

Trading is our nature

**SCHOUTEN**  
since 1847  
**CERALCO**

**Burg Warberg**  
**Getreidehandelstag 2008**  
**"international markets"**

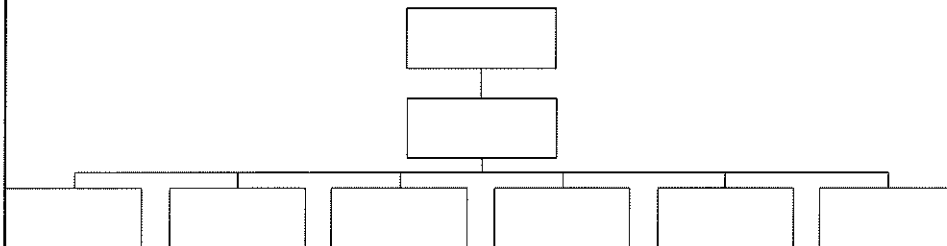


Frank Gagel  
Grain department

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**Company Structure**



\* Schouten Products is the trade name of Schouten Industries BV



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## Royal Schouten Group

Started in 1893, the Royal Schouten Group is nowadays an active player in the trading, processing and transportation of agriculture (commodity) products.

The customer-orientated attitude and the ability to deliver flexible solutions, make it possible to fulfill almost any special wish of customers in the European feed, food and energy market.

By taking over existing companies and founding new ones, in past few years Royal Schouten Group has secured the means necessary to create true added value. As result the Group is able to offer full service, higher quality standards and risks are spread.



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## Trading

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- Grains: Wheat, corn, barley, oats, rye, sorghum, lupines a.o.
- NGFI: Tapioca, soyahulls, palmexpeller a.o.
- Proteins: Soybeans, soybean meal, rape meal a.o.
- Vegetable oils: Soybean, sunflower, rape, palm a.o.



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— SINCE 1853 —  
**CERALCO**

## Processing Facilities



- Toasted / extruded full-fat soybeans
- By-pass protein
- Extruding, flaking and milling all kinds of grains



- Refining all sorts of vegetable oils
- Winterization of sunflower oil
- Special blending according to customer specifications



- Feedstock for bio-fuels
- Feedstock for biomass



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## Storage & Transshipment



- Products: Grains, seeds and pulses
- Location: Poederijen (50 km land inwards from Rotterdam)
- Shipping: Barges for inland shipping



- Products: Vegetable oils, molasses, bio-fuels a.o.
- Locations: Port of Rotterdam and Delfzijl



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— 1824-1873 —  
**CERALCO**

## Agricultural commodities are booming!

- **World supply demand grain extreme tight. Relative tightest ending stocks since decades.**
- **Battle/ discussion Fuel – Food – Feed**
- **Influence hedge funds enormous (increase volume futures up to 45%, options up to 70% increase within 1 year on CBOT!)**
- **Population growth/ disposable income growth lead to high demand growth.**
- **8 of past 10 years deficit for global grains!**



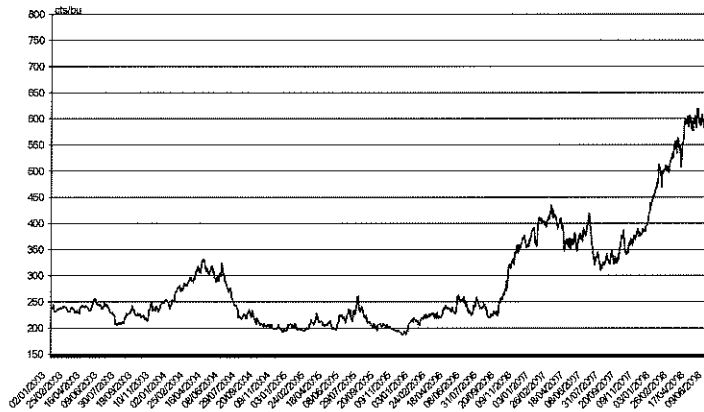
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*Evolutions du CBOT corn sur 5 ans*

**Corn CBOT  
Last 5 years**



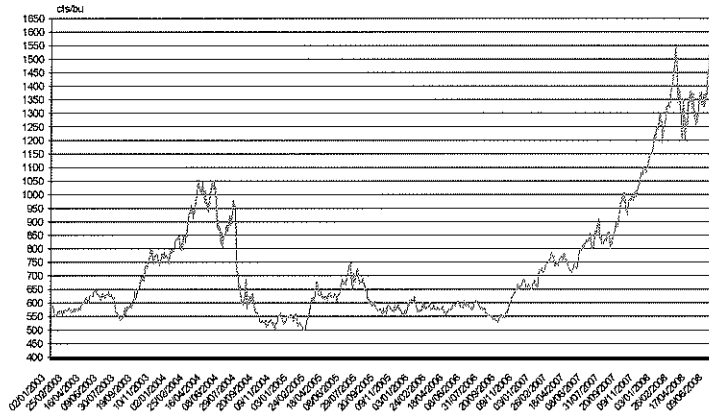
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Evolutions du CBOT Soybean sur 5 ans

**Soja CBOT,  
Last 5 years**



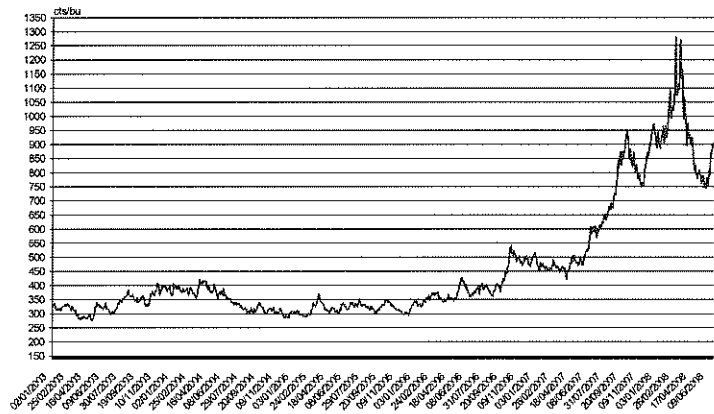
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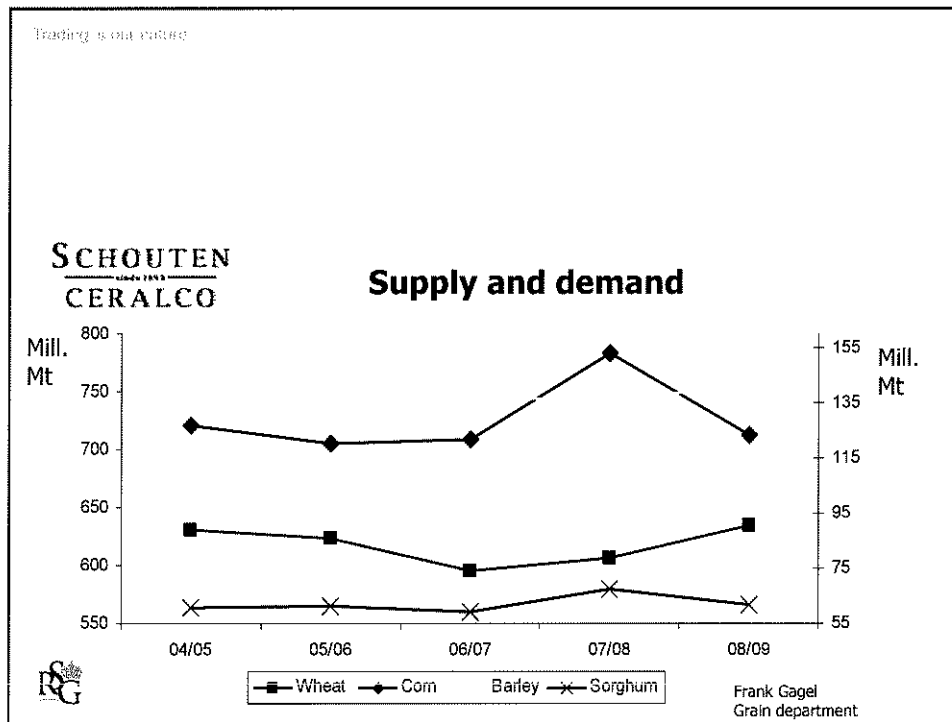
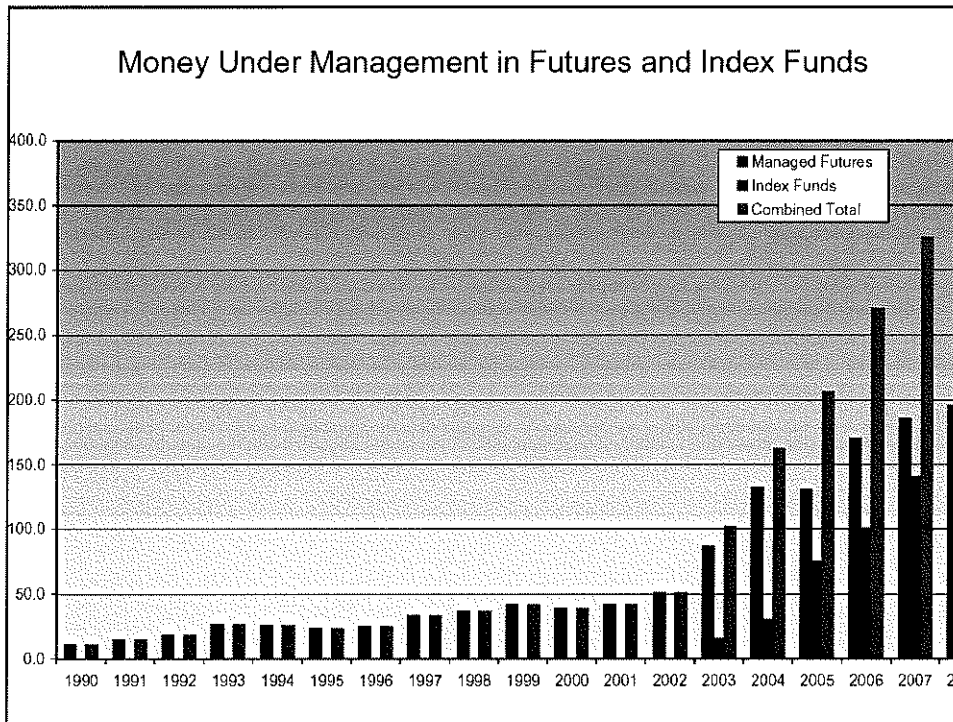
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Evolutions du CBOT Wheat sur 5 ans

**Wheat CBOT,  
Last 5 years**





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### Grain statistic inclusive sorghum

| Grain WORLD     | 04/05  | 05/06  | 06/07  | 07/08  | 08/09  |       |
|-----------------|--------|--------|--------|--------|--------|-------|
| EU 27           | 337,7  | 301,4  | 284,3  | 258,4  | 296,7  | 38,3  |
| CIS             | 143,2  | 146,4  | 142,6  | 145,9  | 152,3  | 6,4   |
| N & C America   | 466,5  | 442,6  | 414,2  | 494,4  | 457,9  | -36,6 |
| South America   | 97,0   | 95,0   | 109,1  | 119,0  | 104,7  | -14,3 |
| Nearr East Asia | 59,5   | 60,7   | 60,2   | 56,3   | 57,0   | 0,7   |
| Far East Asia   | 379,6  | 393,7  | 408,3  | 423,2  | 410,2  | -13,0 |
| Africa          | 95,5   | 94,7   | 106,1  | 102,0  | 99,4   | -2,6  |
| Oceania         | 34,6   | 39,7   | 17,7   | 23,5   | 34,0   | 10,5  |
| TTL             | 1613,6 | 1574,2 | 1542,5 | 1622,7 | 1612,1 | -10,6 |



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### Prices and facts

- **CBOT corn and wheat are not comp. vs world market**
- **Cif Egypt wheat 320\$ / 360\$ = FOB 183,00 Hamburg**
- **Fob black sea barley 172 ,00 Euro, which should be the same price for europe**
- **Price reference line bss Matif low 170,00 Euro up to ???**
- **Corn expensiver as wheat (spread 250b/cent = 120 b/cent**
- **Possible that CBOT (corn/soja) will have a unindpendent) direction as markt flow due to low production in USA.**



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