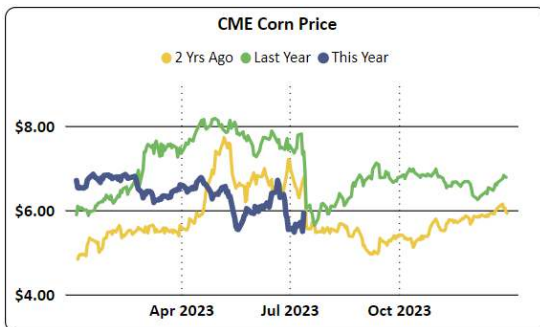


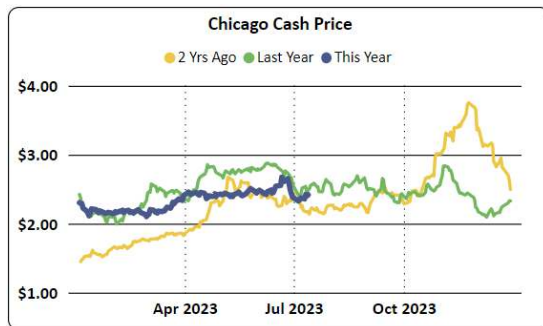
## August 2023 Newsletter

We are certainly thankful for the rain and the current crop conditions so far for this crop year. While it will not be our biggest crop ever, things look much better than it looked last year at this time. With July now behind us, we are getting anxious to get to harvest and be able to ramp production back up to full rate.

The unaudited financials for the third fiscal quarter (Apr, May, Jun) of the year are included. With less overall bushels available, we adjusted our procurement strategy for grain this year. We have tried to be more patient with purchasing, and we have expanded our grain draw area. The CME market values for corn for this quarter averaged \$6.25 per bushel, which is down \$1.49 compared to the same quarter last year and down \$0.28 from the second quarter for this fiscal year. The regional grain basis has been strong this fiscal year. For the third fiscal quarter, our average basis value was 94% higher than the same quarter last fiscal year. The average basis values were just 10% higher for this quarter compared to the second quarter of this fiscal year. Our grain expenses for this most recent quarter were 3% lower than the second quarter expenses but 17% higher than the same quarter last year.



Ethanol values have been a little less volatile than grain values. The Chicago cash price for ethanol averaged \$2.46 per gallon for the latest quarter, compared to \$2.21 last quarter and \$2.77 for the third quarter last fiscal year. Net ethanol values for this quarter were 11% higher than values for the previous quarter and 9% lower than the same quarter last fiscal year.



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### Board of Managers

- Jeff Torluemke

President

- Dave Mann

Vice President

- Ben Dickman

Secretary

- Rick Billinger

Manager

- Steve Sershen

Manager

- Scott Foote

Manager

- Brian Baalman

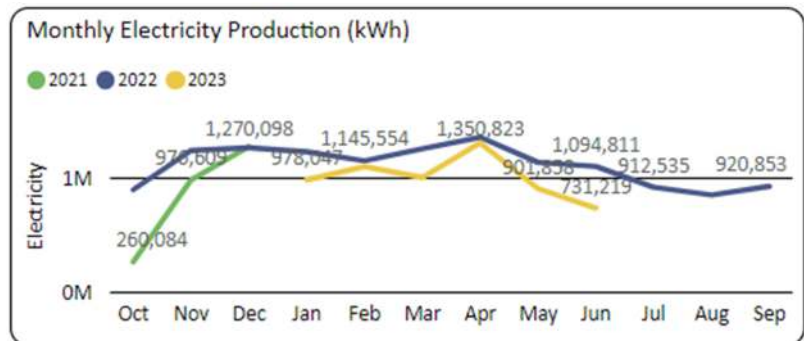
Manager



Total sales for the third quarter were down 41% compared to the same quarter last year. However, please keep in mind that we are operating at a reduced production rate to best manage the financial situation with the high basis scenario for this crop year. Ethanol sales were down 43%, while distiller sales were down just 30%. Total grain expenses were down by \$13 million for the quarter compared to the same period last year, but the unit costs for grain were up by 17%. Other operating expenses were generally down by about 40% compared to the third quarter last year, except energy expenses were down by 54%. Total costs of goods sold were down 39%.

Margins and net income have been slowly improving since December of last year. Recently, we have seen gasoline prices at the pump push upward, which usually also pulls ethanol values higher. However, ethanol supply is currently outpacing demand and putting downward pressures on values. August and September could be challenging months if supply and demand do not come back into balance.

The wind turbine continues to operate without issue. However, we have experienced less overall wind this year than last year. The chart shows the monthly amount of electricity produced by the wind turbine since the system was commissioned.



### Current Projects Update:

**Grain Project:** The final grain silo is nearing completion in regard to the concrete work. Work erecting and installing the mechanical components is just starting. We remain on track to be able to utilize the storage for the new crop harvest. While this adds additional storage, we will also be decommissioning some of the older assets that are just too expensive to rehab up to current safety standards.

**Membrane Dehydration Project:** This project will replace the current molecular sieve system with newer, more efficient technology. The project is expected to reduce our overall thermal energy requirements, creating a lower carbon intensity operation. The onsite construction for this project is expected to start this fall and to be operational in mid-2024.

Please remember that we use a public website that provides a matching service to sell WPE membership units. Members can go to the website and post an offer to sell their units, and members and non-members can place an offer to purchase units. When a sell offer and a buy offer are matched, then the exchange of units is completed. To access, just visit <https://www.agstocktrade.com>. Then click on "Western Plains Energy, LLC" at the bottom of the list in the yellow box on the right side of the page.

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**Western Plains Energy, LLC**

Trading Status: Active  
 Web Site: [www.wpec.com](http://www.wpec.com)  
 SEC Filings: No  
 View Operations Manual

Current Postings for WPE, LLC (Class A)  
 Match History for WPE, LLC (Class A)  
 Current Postings for WPE, LLC (Class B)  
 Match History for WPE, LLC (Class B)  
 Current Postings for WPE, LLC (Class C)  
 Match History for WPE, LLC (Class C)  
 Current Postings for WPE, LLC (Class E)  
 Match History for WPE, LLC (Class E)

**Participating Companies**

- AI-Corn Clean Fuel
- East Kansas Agri Energy, LLC
- Golden Lakes Corn Processors
- Golden Grain Energy, LLC
- Iowa Renewable Energy
- Lake Area Corn Processors, LLC
- POET
- Redfield Energy, LLC
- Ringneck Energy, LLC
- South Dakota Soybean Processors, LLC
- U.S. Premium Beef, LLC
- Western Dubuque Biodiesel, LLC
- Western Plains Energy, LLC

Western Plains Energy, L.L.C. (WPE) is a Kansas limited liability company formed on July 10, 2001 to build and operate an ethanol production facility in Grove County, Kansas. WPE was organized by a group of local individuals to promote economic development in northeast Kansas. The initial construction of the plant commenced in April of 2001 and was completed by early January 2002. Production started in the middle of January 2004, producing first grade ethanol as well as distiller's dry and wet grains. The feedstock of corn and milk is produced from local farmers, of which some are



Lastly, don't forget to follow us on Facebook!

# Employee Highlights

## Employee Work Anniversaries

Name	Position	Start Date	Years of Service
Josh Brown	Production Manager	9/22/2008	15
Cody Holzmeister	Materials Manager	8/24/2010	13
Eric Robben	Maintenance Technician	8/26/2013	10
Jesus Campos	Front End Operator	9/5/2013	10
Stacy Smith	Laboratory Technician	7/21/2014	9
Troy Charles	Back End Operator	8/28/2010	3
Nicholas Byerly	Back End Operator	9/15/2020	3
Colin Williams	EHS Specialist	7/26/2021	2
Brandon Wilkinson	Truck Driver	9/15/2021	2
Scottie Beachel	Back End Operator	9/7/2022	1

*Thank you*

We want to thank these employees for their dedication and contributions to WPE. We sincerely appreciate all that they do.



## Employee Birthdays

Month	Employees
<b>July</b>	Damian Melgoza, Greg Doll, Joni Wilson, Shanon Rice, Brian Wolf
<b>August</b>	Jeff Brittenham, Adam Janousek, Stacy Smith
<b>September</b>	Dusty Zerr, Troy Charles, Jamie Speer, Nicholas Byerly, Joe Renner

We also want to welcome (actually welcome back) our newest employee:  
**Michael Reed (Front End Operator)**