

Table 1. Ethanol Production Cost by Technology, 2004 (2000 dollars per gallon)

	Existing Wet Mill	Existing Dry Mill	New Dry Mill
Capital cost	<i>NA</i>	<i>NA</i>	\$0.234
Corn cost	\$0.883	\$0.883	\$0.883
Energy cost	\$0.088	\$0.134	\$0.169
Other Operating cost	\$0.372	\$0.15	\$0.15
Coproduct credit	-\$0.377	-\$0.214	-\$0.214
Average variable cost	\$0.966	\$0.953	\$0.988
Average total cost			\$1.222

NA=Not Applicable.

Sources: Mark Yancey. Presentation at 2002 International Fuel Ethanol Workshop and Trade Show, Springfield, Illinois, June 25, 2002. *Points to Consider When Building an Ethanol Plant*, Site Selection. BBI International. Other operating cost, Existing Wet Mill: Energy Information Administration, Petroleum Market Model input files for *Annual Energy Outlook 2002*. Coproduct credits were estimated from historical data.