



EWR TRIAL SYSTEM

The recently approved USDA trial system will allow warehouse operators to issue electronic warehouse receipts (EWRs) for corn, soybean and wheat price support benefits and will greatly improve the efficiency of all of their business transactions. The trial system for the 2010 crop year will take place in the following states:

- Arkansas
- Illinois
- Iowa
- Kansas
- Missouri
- North Dakota
- South Dakota
- Texas

Uniform Grain and Rice Storage Agreement (UGRSA) warehouses from the abovementioned states are encouraged to participate in the program. Further expansion into additional states as well as other commodities should occur in future crop years.

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EWRs FOR GRAIN & OILSEED PRICE SUPPORT PROGRAMS

On June 29, 2010 the U.S. Department of Agriculture's Farm Service Agency (FSA) agreed to a trial system that will allow grain and oilseed producers and warehouse operators participating in FSA's price support programs to utilize electronic warehouse receipts (EWRs) for the 2010 crop year.

Banks, marketing firms and any other entities that may become the holder of a warehouse receipt in their normal course of business may also participate and eliminate the time and expense associated with physically handling paper warehouse receipts. After successful verification through the eGrainSM System, producers will be able to use EWRs to quickly and efficiently request loans and loan deficiency payments from their FSA county office in a paperless environment. EWRs can be created, issued and transferred electronically in a matter of minutes, eliminating the cost and inconvenience of physically transporting warehouse receipts. Through the use of this trial system and EWRs, producers will have the ability to request marketing assistance loans from FSA county offices without the burden of actually traveling to those county offices. FSA

offices will be able to instantly transfer EWRs back, when the loans are redeemed.

eGrain, Inc. has extensive prior experience in working with FSA, beginning with the 2006 beta rice pilot program, which allowed the use of EWRs for rice price support benefits. eGrain's proven performance record with FSA and the grain industry should make the implementation of the trial system and the transition to EWRs an efficient process. FSA is undergoing a major project to modernize and innovate farm program delivery systems (better known as "MIDAS") to provide better service to customers in today's internet age through the use of web-based technologies and this EWR trial system is an intermediate process in achieving these goals.



eGrain, Inc.

3 North Old State Capitol Plaza
Springfield, Illinois 62701

Office (800) 278-6799 **Fax** (866) 347-2469
www.egrain.com

ADOPTING SOCIAL MEDIA

eGrain, Inc. utilizes Facebook, Twitter, and LinkedIn



The Center for Marketing Research at the University of Massachusetts Dartmouth recently updated its annual study on the use of social media by some of the fastest-growing private companies in the United States. This study found that 91% of these companies are incorporating at least one social media tool in 2009 and 75% stated that they were very familiar with social networking.

Social media is fundamentally transforming the business landscape due to the rapid dissemination of information. eGrain made the decision to join the social media world in order to interact with our customers about new undertakings

and with the global agriculture industry as a whole. eGrain first started using Twitter as a way to stay informed on the latest agriculture news and happenings around the world. We have now expanded our social media presence to include our own “tweets” on Twitter, a Facebook page and a group on LinkedIn for discussing warehouse receipts in the global economy. Visit our web site for links to these social media services and interact with eGrain.

SOCIAL MEDIA IDEAS

How can businesses in the agriculture industry utilize these new marketing and communication

platforms? Some types of businesses are more apt to take advantage of social media than others, but here are a couple of ideas that come to mind:

- “Tweet” or post elevator cash grain bids
- Announce elevator hours during harvest season

The possibilities are endless and these platforms can reach the entire world in a very inexpensive way. In today’s environment, more and more people, including farmers, are using technology to converse, network, and stay informed. Social media should be viewed as just another way for businesses to better serve their customers.

AN INSIDE LOOK Company News

It has been a busy spring and summer around the offices of eGrain. I have made several trips to our nation’s capital to meet with the U.S. Department of Agriculture’s Farm Service Agency for discussions about the recently approved trial system for EWRs for corn, soybean and wheat marketing assistance loans. The approval of this program is very rewarding to me personally since it is something I have been working on since my first day with eGrain. I am hopeful this trial system will be a great benefit to our many customers and I look forward to expanding our services to you.

Another summer has come and is almost gone. It is hard to believe that the state fairs and return to school are just around the corner. I encourage everyone to make the time to enjoy the remaining weeks of summer before the fall harvest season begins. This year’s wheat harvest has presented several challenges for many across the country and I hope that these challenges will not spill over into the corn and soybean harvest season.

Thank you for your business and I look forward to visiting with you about the yields in your area.

Drew Earles
Vice President

SUMMER INTERN CHRISTINE BECKER

eGrain welcomes our 2010 summer intern, Christine Becker, to the office. Christine is a senior at the University of Illinois Urbana-Champaign where she is majoring in Agribusiness Markets and Management with a minor in International Relations. While she is at the U of I, Christine is very active in the Greek community, maintaining a position on the Panhellenic Judicial board and holding multiple leadership roles on her sorority’s executive council.

Christine is a graduate of Sacred-Heart Griffin High School and has resided in Springfield, Illinois for her entire life. Some of her hobbies include boating, reading, and listening to live music. After graduation she hopes to return to Springfield or central Illinois to start a career in the agriculture industry. Christine has enjoyed the opportunities, knowledge, and experience gained over the past few months at eGrain.

