

Randy McNeil  
Jonesboro, Ark.  
Poinsett Rice and Grain  
Type of Operation: Rice merchandizing  
Size of Operation: 12 million bushels  
In Business Since: 1988  
Farm Credit Partner: Farm Credit Midsouth  
Working with Farm Credit Since: 1997



While many agricultural professionals grew up in farm families, some come to the industry along a different path. For Randy McNeil, it was spending time at a **friend's farm while growing up that got him hooked**. After earning a degree in agricultural business, he joined the agriculture sector as a buyer for a rice mill and then worked for an independent rice elevator before founding Poinsett Rice & Grain, in 1988.

This grain merchandizing company that started with 380,000 bushels of storage at a single facility has grown to include six facilities that provide 12 million bushels of storage. “We’ve been in constant expansion since day one,” Randy says. “As long as production and yields continue to grow, we’ll need to build bigger and faster facilities to handle it.”

One of Poinsett’s facilities is a river port where barges load up to help carry up to 70% of Randy’s rice overseas each year. The remainder is sold to U.S. rice mills where it may end up bagged on grocery store shelves or in a box of cereal. The rice the company buys and sells comes from some of the 400 rice producers in northeast Arkansas, though he primarily deals with the same customers year after year. Their loyalty stems in part from Poinsett’s firm commitment to customer service. “We’ve been very fortunate to be successful and have this growth,” Randy says. “But we still work hard to manage that growth while continuing to providing personal service to our customers.”

Customers also appreciate being offered a cash price every day for their rice so they can determine when they want to sell their inventory. To make things even easier, Poinsett sends its subscribers, which include almost all of its customers, daily text messages containing the closing futures price for rice. Taking things a step further, the company is now building an app that will deliver customer-specific information about contracts and load delivery right to their individual smart phones.

Randy doesn’t regret his choice to join agriculture at all, saying, “It’s a joy to get up and go to work.” This is primarily due to the support of his wife, Joy, and to the people he works with, both customers and employees. Farm Credit is also a part of his business family, and never more so than in 2008 when he was facing day after day of significant margin calls – when he had to pay the difference between the price he set earlier in his futures contracts and the actual market price. “There were millions of dollars of margin



calls daily,” he says. “We had to increase our lines of credit to meet our calls, and then we had to increase them some more. Farm Credit told me, ‘We understand hedging, we understand what you’re doing, and as long as this thing is bucking, we’ll stay with you.’ And they did.”