

Growing Hemp: Fiber, Grain/seed, Cannabinoids

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Words from Producers

- Vet everyone and anyone you deal with
- Don't put more money into hemp than you can afford to lose
- Start out small
- Hardest thing I have ever done in all my years of farming



Growing Hemp

Three Main Purposes

- For fiber
- For seed (grain and replication)
- For Cannabinoids (CBD and others)



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Growing Hemp: Fiber



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Growing Hemp: Fiber

- Grown much like other forage crops.
- Being close to a processor is critical for grower profits.
- Fiber currently has limited processing facilities in this country.
- However, it may have the most potential of all hemp end markets.
 - Potential uses are many, but it must be economical



Growing Hemp: Grain



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Growing Hemp: Grain

- Challenge of seed shatter when harvested
- Due to human consumption, the seed needs to be cleaned and stored properly. (need a contract)
- Hulled hemp seed, hemp seed protein powder, and hemp seed oil are generally recognized as safe (GRAS) by FDA.



Growing Hemp: Cannabinoids



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Growing Hemp: CBD

- CBD is driving most the headlines and interest. Also has had the most acres planted in the U.S.
- Prices have fallen but seem to have stabilized some as supply and demand try to find equilibrium.
- Is this a supplement or is this a drug/medicine? The answer has implications for the industry.
- Harvesting approach is key especially for larger acres.



Final Thoughts

- Many opportunities but considerable amounts of uncertainty remain
- Markets development for hemp grain and fiber will be important
- CBD is driving the market currently
 - Further clarification in regulation will be big for the industry
 - Continued growth in demand is needed to keep prices from falling further as supply has outpaced demand recently
- Processing will have to catch up to supply



Final Thoughts

- Contracts will be vital for growers
 - There are many types of contracts
 - Know what you are responsible for and what the processor is too.
 - Are there any "outs" for the processor
- Hemp is likely to be another alternative crop for some, but the "silver bullet" days appear to be over



Thanks!!!

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