



To find out more about how the Virtex Grain Exchange works, visit myFarmLife.com/canola.

Growth Market

It appears that consumer demand for non-GMO canola oil will continue to grow, creating new opportunities for producers and processors. “Right now, consumer trends indicate that consumers are more interested in whether their foods are genetically modified than whether [they’re] organically or conventionally produced,” says Rick Guenther, vice president of Virtex Farm Foods.

One barometer of potential market growth is the drive for GM labeling on foods at the retail level. While numerous countries in the European Union and elsewhere have laws requiring the listing of foods with GMO ingredients, the U.S. and Canada do not. However, several large grocers and food companies have considered voluntarily labeling their foods, and Whole Foods recently set a deadline of 2018 for its suppliers to do so.

The Virtex plant, which only processes Clearfield canola, does so without using solvents. It’s the only non-GMO crushing facility in the province and one of three in North America to be Non-GMO Project Verified. Company executives are confident their venture into canola crushing will prove to be successful and are planning for future growth.

According to Guenther, Virtex Farm Foods’ business plan includes eventual expansion into several ventures, including hullless barley. “This

ended up being a convenient way to get us to that goal much quicker,” says Guenther. “We can build a business plan around selling canola oil and get us to where we can start debranning hullless barley,” a process that, in short, separates the kernel into various parts, each of which has distinct nutritional qualities used in food processing.

“It’s about getting one product successful and then branching out into others,” says Conan. “Once we become established in canola, which is just around the corner, it will open up all kinds of doors for us.”

As shareholders in the company, Guenther and Conan share the same general attitude of trying new ventures. “Farmers have been commodity producers for years. We are now a part of actually selling the food to the consumer,” says Guenther. “[Virtex] is built around the premise that farmers working together is better for their bottom line, and in a value-added venture, farmers working together can actually be more responsive to the consumer and what they want.”

For instance, says Guenther, “Consumers increasingly desire to buy their food directly from the farmer. Working together as a group allows us to do this in a bigger way than an individual farmer could, and allows us to create a national brand, instead of just selling at the local farmers market.

“The actual portion that goes to the farmer ... if