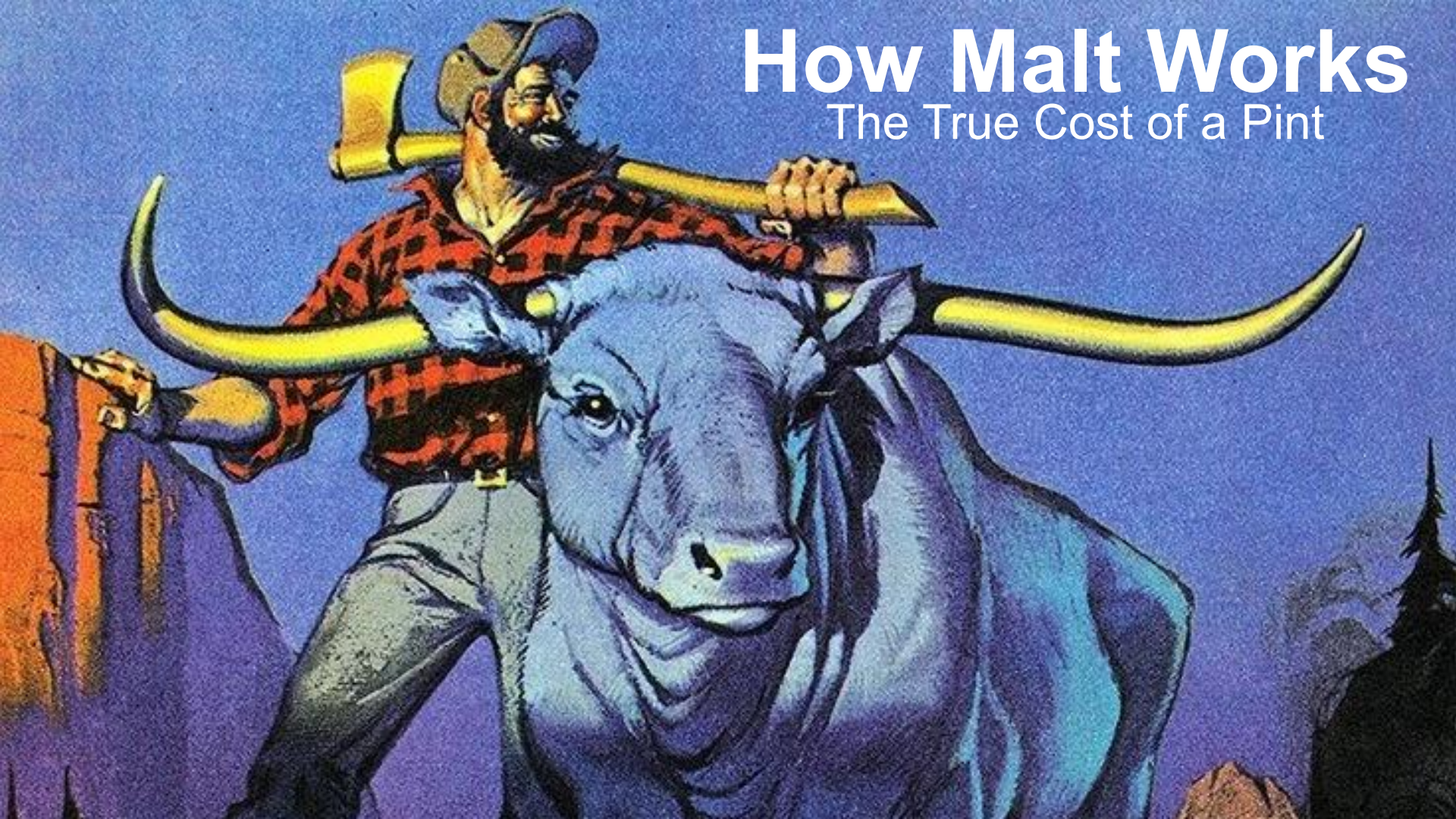

How Malt Works
The True Cost of a Pint



Ian A. Goering

Director of Operations

Blue Ox Malthouse

BLUE OX MALTHOUSE™



Malt & Barley Supply Chain

Value • Risk • Outcomes • Solutions

BLUE OX MALTHOUSE™

Good Cheap Beer



BLUE OX
MALTHOUSE™



Brewer



Maltster



Farmer

BLUE OX
MALTHOUSE™

Farmer gets Religious



BLUE OX MALTHOUSE™

Risk



Cheap Beer

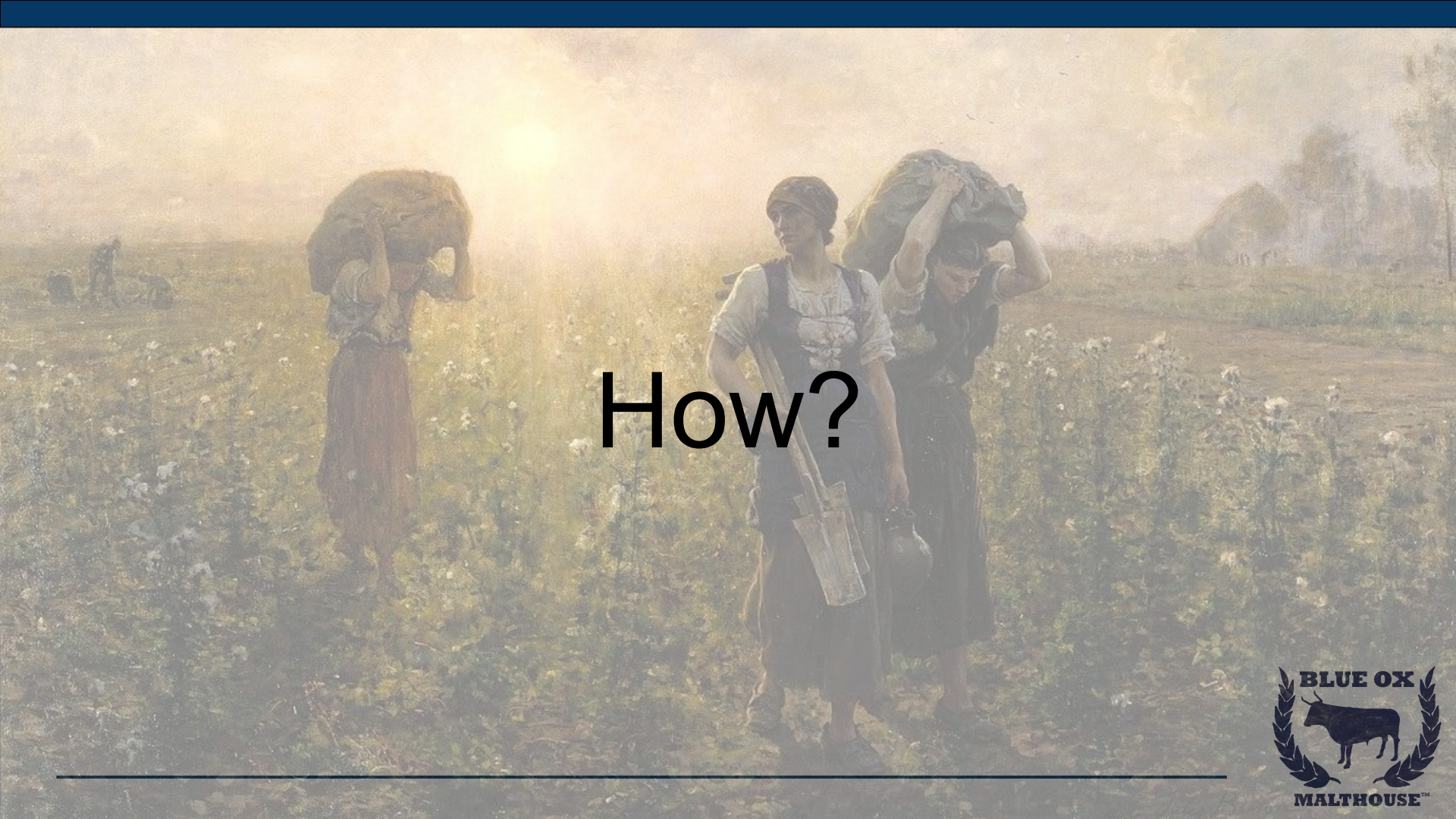
BLUE OX MALTHOUSE™

What is at Risk?



BLUE OX MALTHOUSE™


Acreage
Supply Chain Stability
Culture
BLUE OX
MALTHOUSE™


How?

Good Cheap Beer





BLUE OX
MALTHOUSE™


Need → Luxury

Beginning of Time



BLUE OX MALTHOUSE™



BLUE OX MALTHOUSE™

Culture



BLUE OX MALTHOUSE™







BLUE OX MALTHOUSE™



BLUE OX
MALTHOUSE™

Luxury



BLUE OX MALTHOUSE™



Why Beer?

BLUE OX MALTHOUSE™

Resilience



BLUE OX MALTHOUSE™

Efficency & Marketability





GUINNESS



BLUE OX MALTHOUSE™



BLUE OX
MALTHOUSE™

How is Malt Valued?




Invisible to Customers



Stupid, Sexy Hops…

BLUE OX MALTHOUSE™

Brewers Value:

1



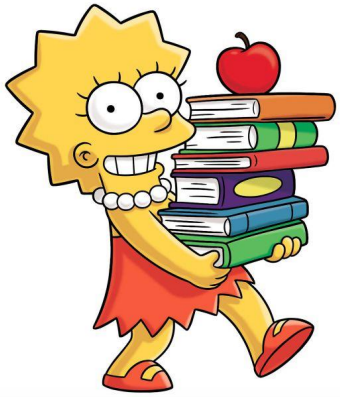
Flavor

2



Performance

3



Story

4



Price

BLUE OX MALTHOUSE™

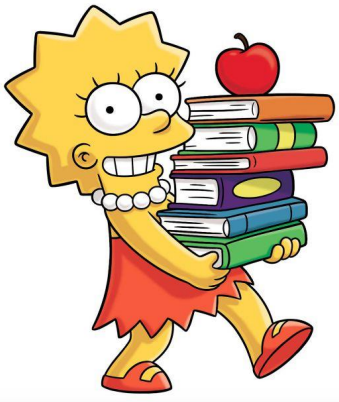
Managers Value:

1



Price

2



Story

3



Performance

4



Flavor

BLUE OX MALTHOUSE™



Barley's Actual Value

BLUE OX MALTHOUSE™

Global Commodity Market



Russians



Canadians

BLUE OX MALTHOUSE™

Global Commodity Market



Feed



Food



Seed



Malt

BLUE OX MALTHOUSE™


Bad Weather
BLUE OX
MALTHOUSE

Pre-Germination



BLUE OX MALTHOUSE™



Pass/Fail

BLUE OX MALTHOUSE™

Barley Value



$



$$



$$



$$$$

BLUE OX MALTHOUSE™

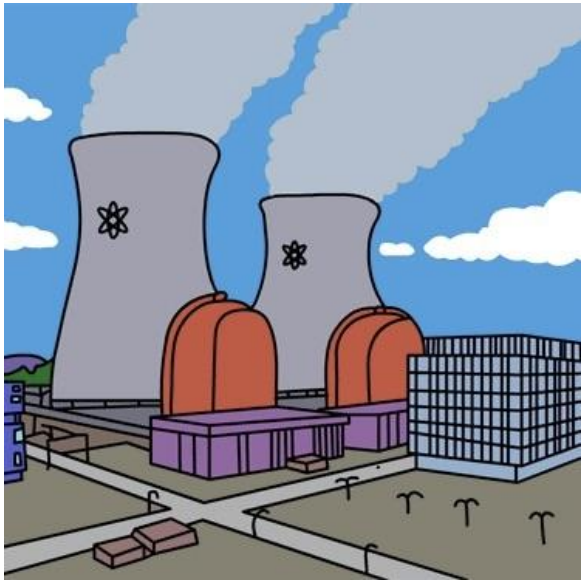
Econmic Challenges



Farm Inputs



Labor



Utilities

BLUE OX MALTHOUSE™

$10,000

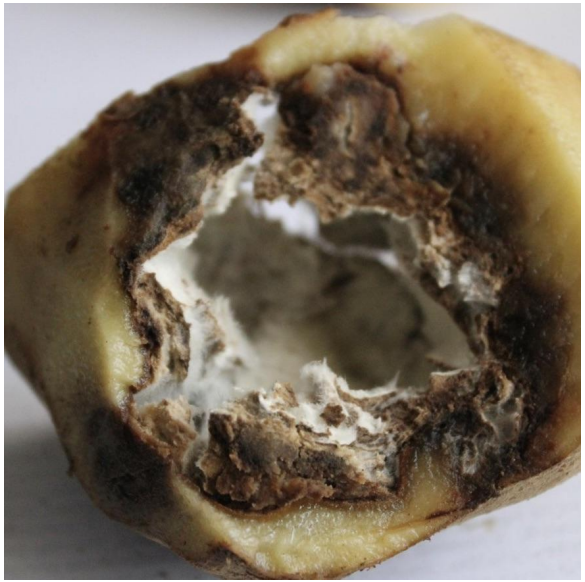


BLUE OX MALTHOUSE™

Seasonal Challenges



Weather



Disease



Pests

BLUE OX MALTHOUSE™



Specialized Crop

BLUE OX MALTHOUSE™


Grown for Brewers



Specialty Crops

BLUE OX MALTHOUSE™

Turning up the Pressure



BLUE OX MALTHOUSE™



Capital Exposure

BLUE OX MALTHOUSE™



Capital Exposure

BLUE OX MALTHOUSE™

Spot Market & On Demand



BLUE OX MALTHOUSE™



Customers reliably get good cheap beer.

BLUE OX MALTHOUSE™

Risk






Cheap Beer

BLUE OX MALTHOUSE™

The people least able to absorb risk are the ones carrying the most of it.



BLUE OX MALTHOUSE™

How is risk managed?

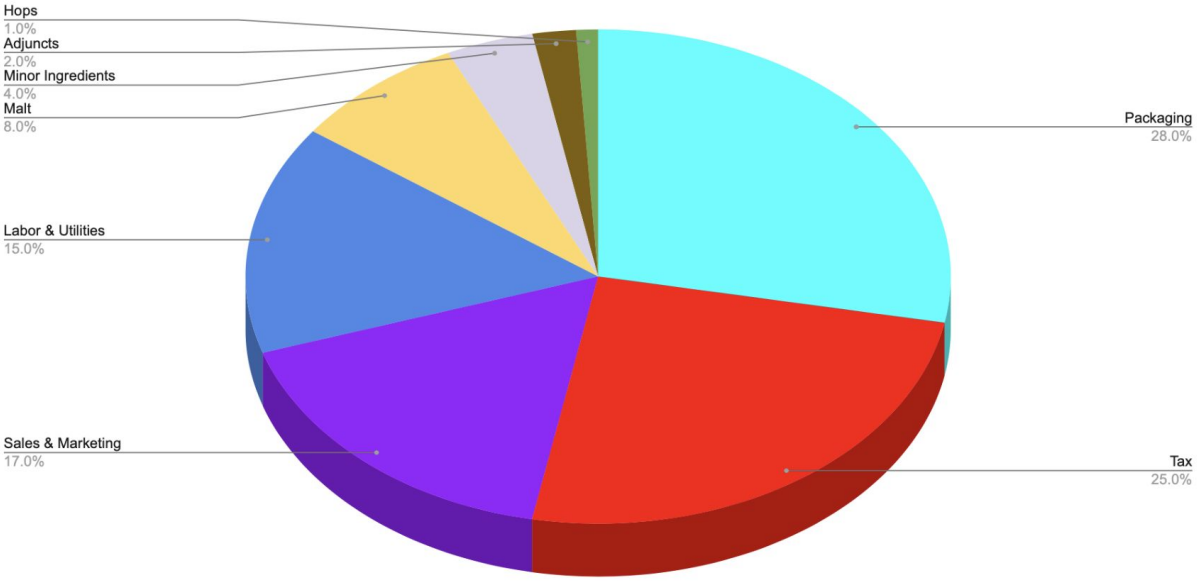




Consumers

BLUE OX MALTHOUSE™

Pint Price Breakdown



BLUE OX MALTHOUSE™

Breweries



BLUE OX MALTHOUSE™

Blending

BLUE OX MALTHOUSE

Farmers & Risk



BLUE OX MALTHOUSE

Farmer gets Religious



BLUE OX MALTHOUSE™

Subsidies & Insurance







BLUE OX MALTHOUSE™

Subsidies & Insurance







BLUE OX MALTHOUSE™

Cleaning



BLUE OX MALTHOUSE™

Poor Crops Increase Cost



Community







BLUE OX MALTHOUSE™

Crop Rotation



Potatoes



Barley



Clover

BLUE OX MALTHOUSE™

Cash Crops



A cash crop is a farms primary crop grown to be sold for profit.

BLUE OX MALTHOUSE™


Malthouses & Risk
BLUE OX
MALTHOUSE

Blending

BLUE OX MALTHOUSE

Global Sourcing





BLUE OX MALTHOUSE™



BLUE OX MALTHOUSE™



BLUE OX
MALTHOUSE™



BLUE OX
MALTHOUSE™

malteries soufflet

About us | Our commitments | Expertises

EVENTS

Creation of the world's largest maltster with the completion of the acquisition of United Malt Group by Malteries Soufflet

On 15 November 2023

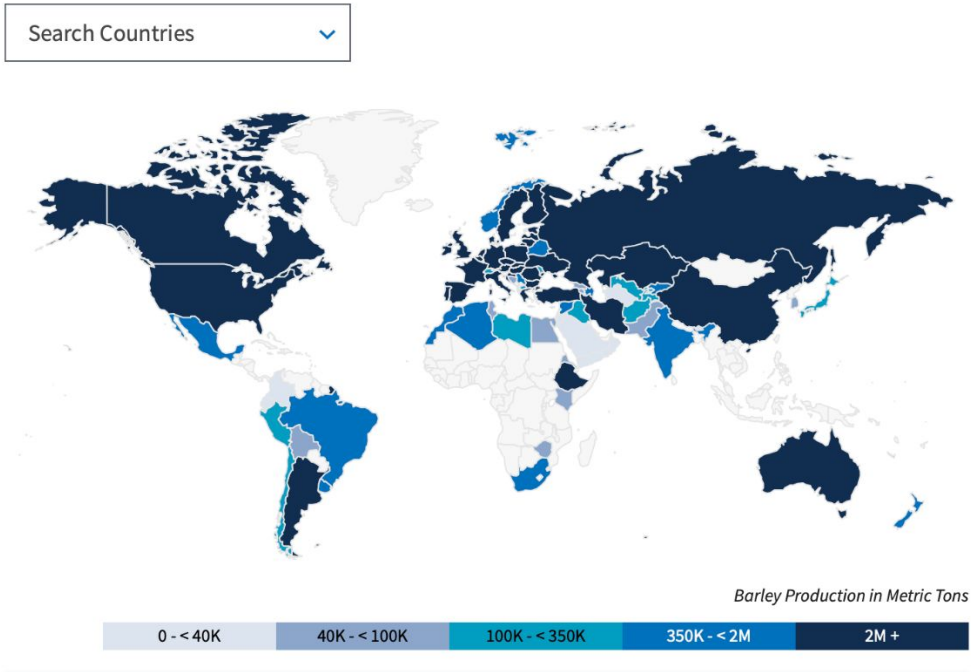


BLUE OX MALTHOUSE™

Top Producing Countries

Market	% of Global Production	Total Production (2023/2024, Metric Tons)
European Union	33%	47.81 Million
Russia	14%	20.5 Million
Australia	8%	10.8 Million
Canada	6%	8.91 Million
Turkey	6%	8 Million
United Kingdom	5%	6.96 Million
Ukraine	4%	6.35 Million
Argentina	4%	5.1 Million
United States	3%	4.05 Million
Iran	2%	3 Million

2023/2024 Barley Production



Favorable Conditions

BLUE OX MALTHOUSE™



Français

Government of Canada | Gouvernement du Canada

Search Canada.ca

MENU

Canada.ca › Agriculture and Agri-Food Canada

Minister MacAulay announces $5.2M federal investment in barley research for a more resilient, sustainable crop

From: Agriculture and Agri-Food Canada

News release

June 12, 2024 – Ottawa, Ontario – Agriculture and Agri-Food Canada

Barley is an important Canadian cereal grain grown for malt, feed, food, and forage and is instrumental in crop rotations.

Today, the Honourable Lawrence MacAulay, Minister of Agriculture and Agri-Food, announced a total investment of up to $5,257,073 to the Canadian Barley Research Coalition through the AgriScience Program – Clusters Component, an initiative under the Sustainable Canadian Agricultural Partnership.

The goal of this Cluster is to support research that will lead to a more resilient barley sector that is better equipped to respond to a changing climate and reduce greenhouse gas emissions.

Government Support

BLUE OX MALTHOUSE™

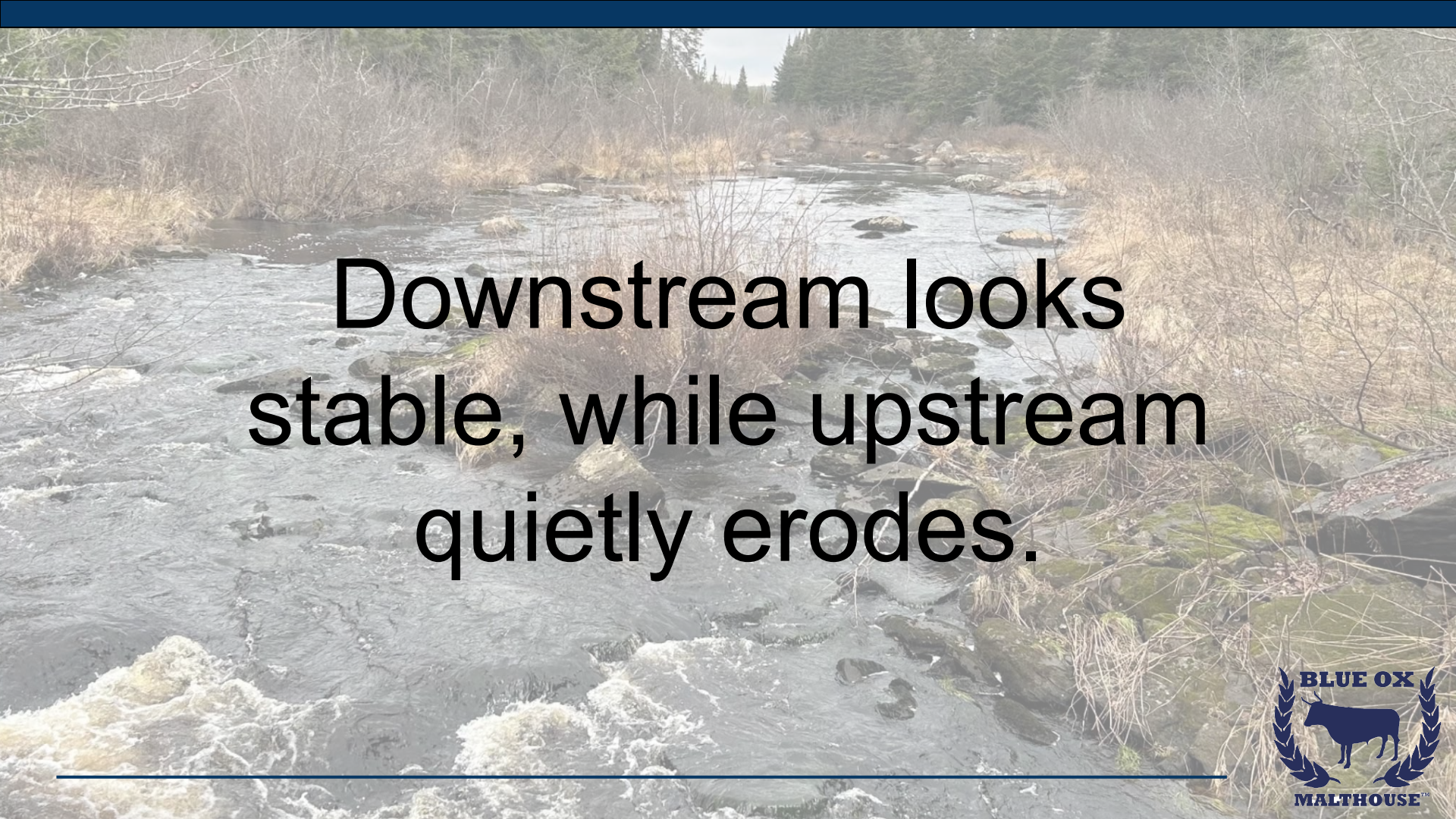


BLUE OX
MALTHOUSE™

Illusion of Stability



BLUE OX
MALTHOUSE™


Downstream looks stable, while upstream quietly erodes.
BLUE OX
MALTHOUSE™


Instability

Outcomes

BLUE OX MALTHOUSE™

Declined Value



U.S. barley production cash costs and returns, 1975-2002

Item	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
																Dollars per planted acre												
Gross value of production																												
(excluding direct Goverment payments):																												
Barley	96.22	91.27	69.30	86.10	107.55	113.83	120.06	113.83	117.17	115.55	83.63	68.84	80.14	75.87	115.40	107.02	106.77	126.34	100.88	107.12	134.65	161.72	121.16	100.08	98.88	96.75	98.25	99.38
Barley straw	4.70	5.40	4.78	5.04	4.30	4.94	4.81	3.58	3.32	3.75	3.58	2.31	2.28	3.47	3.55	3.27	2.82	4.38	4.27	4.50	4.26	4.21	5.22	4.93	5.10	4.95	5.69	5.65
Total, gross value of production	100.92	96.67	74.08	91.14	111.85	118.77	124.87	117.41	120.49	119.30	87.21	71.15	82.42	83.34	118.95	110.29	109.59	130.72	105.15	111.62	138.91	165.93	126.38	105.01	103.98	101.70	103.94	105.03
Cash expenses:																												
Seed	6.38	6.12	4.64	4.68	4.94	5.76	7.55	6.54	5.53	6.48	6.08	7.35	5.92	6.30	8.52	7.50	6.48	7.14	6.85	6.96	7.44	9.50	8.96	8.45	8.01	7.84	8.13	7.83
Fertilizer, lime, and gypsum	10.04	7.38	6.82	12.15	12.93	14.35	14.85	18.14	16.24	16.31	15.66	13.95	13.12	14.88	15.74	14.30	15.12	15.61	15.55	16.57	20.50	21.06	20.75	19.03	18.03	18.13	23.72	18.61
Chemicals	1.62	1.80	1.62	3.36	3.51	3.73	4.11	5.71	5.91	6.04	6.03	6.29	6.17	6.31	6.50	6.81	7.40	7.45	8.04	8.68	9.12	9.50	9.81	10.13	10.27	9.83	10.11	9.93
Custom operations	0.98	1.07	1.11	1.37	1.49	1.50	2.50	4.33	3.90	3.60	3.00	2.66	2.66	2.14	2.80	3.03	3.16	4.01	3.96	4.27	4.88	4.70	4.70	4.78	5.05	4.99	5.29	5.18
Fuel, lube, and electricity	5.02	5.41	5.59	6.81	10.99	14.57	14.84	13.12	11.74	10.18	10.88	7.02	7.18	7.05	8.14	8.54	9.08	11.69	11.95	11.43	12.08	13.15	13.34	12.14	13.57	16.17	15.57	14.90
Repairs	6.35	6.30	6.07	7.29	8.64	9.53	10.56	9.44	9.66	9.56	9.00	7.56	7.06	6.89	8.18	8.17	8.55	12.12	12.40	13.30	13.80	15.79	14.94	15.29	15.49	16.18	16.13	15.77
Hired labor	3.51	4.05	4.63	4.98	5.07	5.29	5.24	5.09	5.20	4.94	4.91	6.13	5.85	6.14	6.71	7.01	7.29	5.01	4.72	4.75	4.99	5.24	5.62	5.90	6.30	6.52	7.02	6.97
Other variable cash expenses 1/	0.75	0.81	0.83	1.00	1.47	1.50	1.76	2.30	2.31	2.35	2.33	2.55	2.34	2.33	2.41	2.43	2.46	1.71	1.66	1.72	1.86	1.96	2.04	2.12	2.38	2.28	2.52	2.39
Total, variable cash expenses	34.65	32.94	31.31	41.64	49.04	56.23	61.41	64.67	60.49	59.46	57.89	53.51	50.30	52.04	59.00	57.79	59.54	64.74	65.13	67.68	74.67	80.90	80.16	77.84	79.10	81.94	88.49	81.58
General farm overhead	4.61	4.90	5.07	6.54	8.29	8.23	9.35	8.36	9.33	9.35	5.49	6.28	5.98	6.45	6.21	7.16	6.46	5.44	5.50	6.72	7.98	7.95	8.17	6.55	6.28	6.33	6.66	6.82
Taxes and insurance	4.32	4.53	5.05	5.75	6.58	8.96	9.17	8.28	8.53	8.91	9.00	7.96	7.38	7.01	8.10	7.71	7.91	10.49	10.52	12.27	13.20	14.27	13.40	12.40	12.02	12.02	12.48	12.51
Interest	15.16	14.74	14.49	15.09	16.30	17.71	25.88	19.07	24.36	24.91	13.56	13.73	10.32	9.51	9.78	10.76	10.18	9.82	8.58	9.82	12.79	13.38	11.90	10.93	10.67	11.05	11.69	10.63
Total, fixed cash expenses	24.09	24.17	24.61	27.38	31.17	34.90	44.40	35.71	42.22	43.17	28.05	27.97	23.68	22.97	24.09	25.63	24.55	25.75	24.60	28.81	33.97	35.60	33.47	29.88	28.97	29.40	30.83	29.96
Total, cash expenses	58.74	57.11	55.92	69.02	80.21	91.13	105.81	100.38	102.71	102.63	85.94	81.48	73.98	75.01	83.09	83.42	84.09	90.49	89.73	96.49	108.64	116.50	113.63	107.72	108.07	111.34	119.32	111.54
Gross value of production less cash expenses	42.18	39.56	18.16	22.12	31.64	27.64	19.06	17.03	17.78	16.67	1.27	-10.33	8.44	8.33	35.86	26.87	25.50	40.23	15.42	15.13	30.27	49.43	12.75	-2.71	-4.09	-9.64	-15.38	-6.51
Harvest-period price (dollars/bu.)	2.37	2.21	1.75	1.88	2.25	2.63	2.42	2.13	2.36	2.29	1.86	1.47	1.69	2.90	2.63	2.12	2.07	2.16	1.98	2.07	2.53	2.97	2.28	1.83	1.89	1.82	2.01	2.30
Yield (bu./planted acre)	40.60	41.30	39.60	45.80	47.80	43.28	49.61	53.44	49.65	50.46	44.96	46.83	47.42	27.54	43.88	50.48	51.58	58.49	50.95	51.75	53.22	54.45	53.14	54.69	52.32	53.16	48.88	43.21

U.S. barley production economic costs and returns, 1975-2002

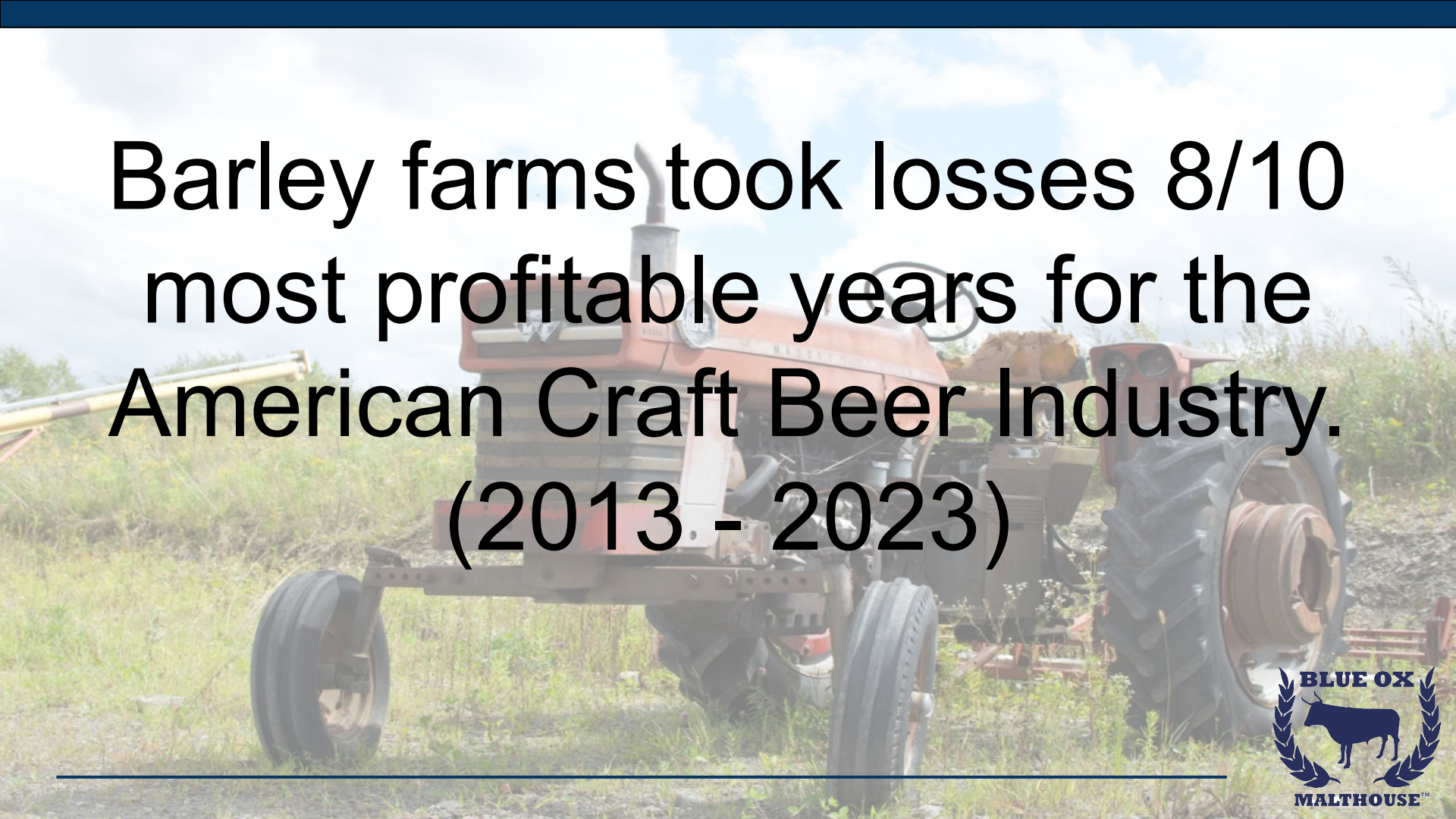
Item	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
																Dollars per planted acre												
Gross value of production																												
(excluding direct Government payments):																												
Barley	96.22	91.27	69.30	86.10	107.55	113.83	120.06	113.83	117.17	115.55	83.63	68.84	80.14	75.87	115.40	107.02	106.77	126.34	100.88	107.12	134.65	161.72	121.16	100.08	98.88	96.75	98.25	99.38
Barley straw	4.70	5.40	4.78	5.04	4.30	4.94	4.81	3.58	3.32	3.75	3.58	2.31	2.28	3.47	3.55	3.27	2.82	4.38	4.27	4.50	4.26	4.21	5.22	4.93	5.10	4.95	5.69	5.65
Total, gross value of production	100.92	96.67	74.08	91.14	111.85	118.77	124.87	117.41	120.49	119.30	87.21	71.15	82.42	83.34	118.95	110.29	109.59	130.72	105.15	111.62	138.91	165.93	126.38	105.01	103.98	101.70	103.94	105.03
Economic (full ownership) costs:																												
Variable cash expenses	34.65	32.94	31.31	41.64	49.04	56.23	61.41	64.67	60.49	59.46	57.89	53.51	50.30	52.04	59.00	57.79	59.54	64.74	65.13	67.68	74.67	80.90	80.16	77.84	79.10	81.94	88.49	81.58
General farm overhead	4.61	4.90	5.07	6.54	8.29	8.23	9.35	8.36	9.33	9.35	5.49	6.28	5.98	6.45	6.21	7.16	6.46	5.44	5.50	6.72	7.98	7.95	8.17	6.55	6.28	6.33	6.66	6.82
Taxes and insurance	4.32	4.53	5.05	5.75	6.58	8.96	9.17	8.28	8.53	8.91	9.00	7.96	7.38	7.01	8.10	7.71	7.91	10.49	10.52	12.27	13.20	14.27	13.40	12.40	12.02	12.02	12.48	12.51
Capital replacement	11.34	13.02	13.38	17.32	21.87	23.29	25.01	23.71	24.56	24.94	24.06	24.41	23.61	22.81	27.43	27.58	28.85	24.66	25.29	27.14	28.30	32.17	30.51	31.30	32.00	33.10	33.12	32.49
Operating capital	0.78	0.72	0.72	0.92	1.37	1.74	2.24	2.03	1.53	1.65	1.30	0.82	0.84	1.03	1.33	1.19	0.89	1.16	1.01	1.58	2.09	2.06	2.08	1.89	1.88	2.40	1.50	0.69
Other nonland capital	3.30	3.55	3.26	3.94	4.88	4.73	4.60	4.18	3.90	4.89	4.47	4.48	4.26	4.68	6.89	7.63	8.91	12.69	12.97	14.41	14.89	16.09	16.62	15.18	14.49	13.92	12.98	12.94
Land	20.92	19.63	15.80	24.77	27.38	28.06	28.88	31.25	31.83	30.77	21.15	26.70	28.38	30.18	36.32	34.59	35.61	35.72	33.93	34.83	39.37	42.13	38.04	33.64	35.30	35.85	37.22	37.03
Unpaid labor	3.95	4.56	5.23	5.61	5.71	5.96	5.91	5.73	5.87	5.58	5.54	11.07	10.49	11.10	12.15	12.59	12.78	6.69	6.38	6.37	6.64	6.99	7.44	7.91	8.43	8.85	9.38	9.43
Total, economic costs	83.87	83.85	79.82	106.49	125.12	137.20	146.57	148.21	146.04	145.55	128.90	135.23	131.24	135.30	157.43	156.24	160.95	161.59	160.73	171.00	187.14	202.56	196.42	186.71	189.50	194.41	201.83	193.49
Residual returns to management and risk	17.05	12.82	-5.74	-15.35	-13.27	-18.43	-21.70	-30.80	-25.55	-26.25	-41.69	-64.08	-48.82	-51.96	-38.48	-45.95	-51.36	-30.87	-55.58	-59.38	-48.23	-36.63	-70.04	-81.70	-85.52	-92.71	-97.89	-88.46
Harvest-period price (dollars/bu.)	2.37	2.21	1.75	1.88	2.25	2.63	2.42	2.13	2.36	2.29	1.86	1.47	1.69	2.90	2.63	2.12	2.07	2.16	1.98	2.07	2.53	2.97	2.28	1.83	1.89	1.82	2.01	2.30
Yield (bu./planted acre)	40.60	41.30	39.60	45.80	47.80	43.28	49.61	53.44	49.65	50.46	44.96	46.83	47.42	27.54	43.88	50.48	51.58	58.49	50.95	51.75	53.22	54.45	53.14	54.69	52.32	53.16	48.88	43.21

1/ Cost of purchased irrigation water and baling. Note: Survey base changed in 1986 and 1992.

MALTHOUSE™

1975	2021
$42.18	to -$144.33

BLUE OX MALTHOUSE™



Barley farms took losses 8/10 most profitable years for the American Craft Beer Industry. (2013 - 2023)

BLUE OX MALTHOUSE™

Barley production costs and returns per planted acre, excluding Government payments

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Gross value of production											
Primary product, grain	494.95	492.46	246.93	313.93	323.22	303.74	279.46	336.78	348.87	355.23	407.32
Secondary product, silage/straw/grazing	17.11	20.15	18.15	13.65	13.84	10.55	9.23	8.45	8.18	10.33	11.07
Total, gross value of production	512.07	512.61	265.08	327.59	337.06	314.29	288.69	345.23	357.05	365.56	418.39
Operating costs											
Seed	24.14	23.24	20.94	20.17	20.24	23.1	23.25	23.08	23.28	21.97	22.04
Fertilizer [1]	73.68	94.75	50.36	42.37	47.48	41.22	42.81	46.68	54.1	60.6	63.5
Chemicals	31.53	32.76	21.24	20.31	21.69	19.37	19.94	20.75	20.12	20.44	20.13
Custom services	7.04	6.84	6.19	6.02	5.98	14.56	14.47	13.54	13.14	13.75	13.42
Fuel, lube, and electricity	21.13	25.26	17.67	13.24	15.82	24.44	22.59	19.11	20.52	34.17	34.56
Repairs	35.13	34.36	30.71	28.56	28.22	33.59	32.46	31.42	30.36	31.35	31.01
Other variable expenses [2]	2.82	2.75	2.6	2.51	2.55	7.21	6.97	6.77	6	6.51	6.37
Interest on operating inputs	4.96	2.68	0.04	0.26	1.46	1.71	0.85	0.37	0.14	0.06	0.09
Total, operating costs	200.43	222.64	149.75	133.44	143.44	165.2	163.34	161.72	167.66	188.85	191.12
Allocated overhead											
Hired labor	4.95	4.87	4.55	4.23	4.19	9.8	9.13	8.4	7.43	7.99	7.97
Opportunity cost of unpaid labor	19.51	18.62	17.4	16.54	15.92	32.04	30.06	28.6	26.95	27.26	26.85
Capital recovery of machinery and equipment	142	133.6	126.96	108.43	107.25	119.21	117.1	114.56	112.35	110.43	106.7
Opportunity cost of land	80.43	81.28	78.31	74.56	72.91	85.59	83.61	80.73	82.08	85.39	83.02
Taxes and insurance	13.83	13.52	12.13	11.85	11.3	10.12	10.07	9.9	9.35	10	8.88
General farm overhead	22.92	22.44	20.31	19.1	18.79	19.05	18.33	17.5	16.76	17.65	17.5
Total, allocated overhead	283.64	274.33	259.66	234.71	230.36	275.81	268.3	259.69	254.92	258.72	250.92
Costs listed											
Total, costs listed	484.07	496.97	409.41	368.15	373.8	441.01	431.64	421.41	422.58	447.57	442.04
Net value											
Value of production less total costs listed	28	15.64	-144.33	-40.56	-36.74	-126.72	-142.95	-76.18	-65.53	-82.01	-23.65
Value of production less operating costs	311.64	289.97	115.33	194.15	193.62	149.09	125.35	183.51	189.39	176.71	227.27
Supporting information											
Yield (bushels per planted acre)	67	67	49	70	69	68	63	71	66	65	68
Price (dollars per bushel at harvest)	7.37	7.33	5.06	4.5	4.66	4.48	4.45	4.73	5.31	5.44	5.99
Enterprise size (planted acres)	282	282	282	282	282	174	174	174	174	174	174
Production practices											
Dryland (percent of acres)	86	85	84	84	84	67	67	67	67	67	
Irrigated (percent of acres)	14	15	16	16	16	33	33	33	33	33	

BLUE OX MALTHOUSE™

INDUSTRY UPDATES

Domestic Barley Production Continues Decades of Decline

Read Time: 2 minutes



By Chuck Skypeck

Technical Brewing Projects Director

January 27, 2026

☐ Share

the annual crop production report ◻ earlier this month.

BLUE OX MALTHOUSE™



Maine

BLUE OX MALTHOUSE™

Barley Area Planted and Harvested, Yield, and Production – States and United States: 2023-2025

State	Area planted [1]			Area harvested		
	2023	2024	2025	2023	2024	2025
	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)	(1,000 acres)
Alaska	7	7	7	6	5	6
Arizona	17	13	10	15	12	9
California	45	47	40	22	24	22
Colorado	55	57	44	52	40	38
Delaware	21	21	20	12	14	13
Idaho	570	530	520	540	510	490
Kansas	16	9	9	5	3	4
Maine	11	10	7	9	9	6
Maryland	31	31	31	13	19	18
Michigan	7	8	8	6	6	4
Minnesota	60	34	41	54	21	21
Montana	1,190	910	780	1,030	720	585
New York	9	8	6	5	5	5
North Carolina	16	16	15	10	10	10
North Dakota	690	370	450	570	285	360
Oregon	43	31	28	24	20	22
Pennsylvania	47	40	47	28	30	26
South Dakota	38	34	41	9	5	10
Utah	16	15	16	14	12	10
Virginia	30	24	27	6	9	6
Washington	95	80	69	84	70	49
Wisconsin	12	11	12	2	5	3
Wyoming	83	75	71	58	51	44
United States	3,109	2,381	2,299	2,574	1,885	1,761

--continue

BLUE OX MALTHOUSE™

Down

Half the Acreage

BLUE OX MALTHOUSE™

Down

2/3 Malting Quality Acres



Not enough NE barley to fully support even one large regional brewery.

BLUE OX MALTHOUSE™


Lost Global Access
=
Catastrophe
BLUE OX
MALTHOUSE™



Global Supply Chain Instability

BLUE OX MALTHOUSE

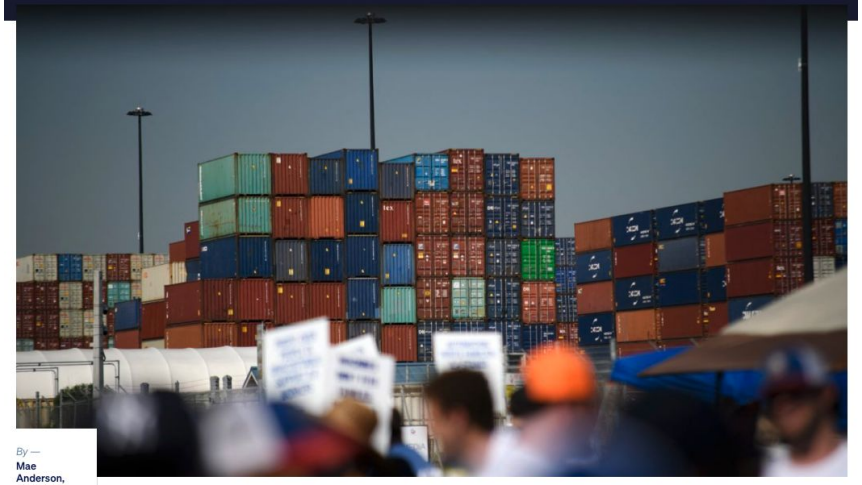
Pandemic



BLUE OX MALTHOUSE™

Dockworker Strikes

PBS NEWS Menu Notifications



By — Mae Anderson, Associated Press

Leave your feedback

Share

7 things to know about the U.S. dockworkers strike and its effect on the economy

BLUE OX MALTHOUSE™

Tariffs



BLUE OX MALTHOUSE™

Strained Relationships

NEWS

Why the Canadian and American fall-out is hitting craft beer

30 MAY 2025

By Jessica Mason

Geopolitical tensions between America and Canada are starting to shake up the US craft beer sector, according to analysts.



Tariffs on imported aluminum, steel, barley and malt are taking their toll on the US craft beer industry along with challenges such as rising costs already being navigated.

The US administration's imposition of tariffs have created significant challenges for the beer sector in the US, GlobalData analysts have warned after highlighting how the impact is already threatening the viability of many small

Source: M

BLUE OX MALTHOUSE™

Climate Change

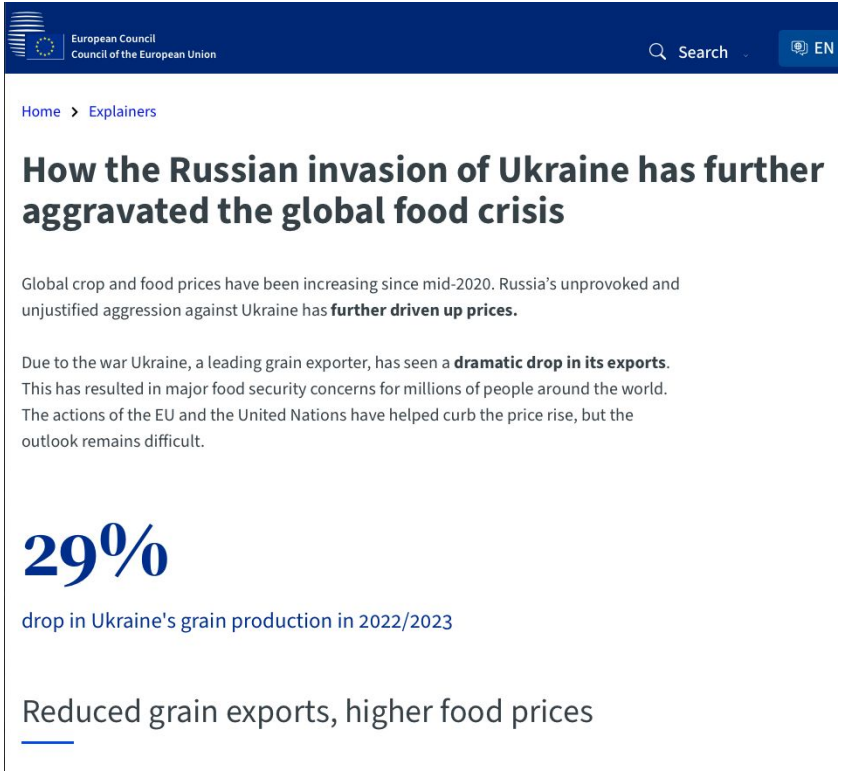
Climate Change Is Going to Reduce World's Beer Supply and Make It More Expensive, Study Says

By Drew MacFarlane · October 16, 2018



BLUE OX MALTHOUSE™

War in Ukraine



European Council
Council of the European Union

Search EN

Home > Explainers

How the Russian invasion of Ukraine has further aggravated the global food crisis

Global crop and food prices have been increasing since mid-2020. Russia's unprovoked and unjustified aggression against Ukraine has **further driven up prices.**

Due to the war Ukraine, a leading grain exporter, has seen a **dramatic drop in its exports**. This has resulted in major food security concerns for millions of people around the world. The actions of the EU and the United Nations have helped curb the price rise, but the outlook remains difficult.

29%

drop in Ukraine's grain production in 2022/2023

Reduced grain exports, higher food prices

BLUE OX MALTHOUSE™

Putin Hates Barley

BBC

Home News Sport Business Innovation Culture Arts Travel Earth Audio Video Live

Ukraine war: Russia strikes Ukraine grain after ending sea deal

19 July 2023

Share Save

Paul Kirby
BBC News



Watch: Footage shows the impact of attack on Odesa grain terminals

Russian missile attacks on Ukraine's Black Sea coast have destroyed 60,000 tonnes of grain and damaged storage infrastructure, officials say.

BLUE OX MALTHOUSE™

War in Iran

Reuters World Business Markets Sustainability Legal Commentary Technology Investigations

US buyers redirect imported fertilizer overseas as Iran war drives up global prices

By **Ed White** and **Renee Hickman**

April 17, 2026 1:22 PM EDT · Updated April 18, 2026



Granulated urea is seen at the ammonia and urea plant in Bulo Bulo in the Chapare region, Bolivia, May 17, 2019. REUTERS/David Mercado/File Photo Purchase Licensing Rights

CHICAGO, April 17 (Reuters) - U.S. fertilizer buyers are redirecting shipments out of the country, as higher overseas prices give them an incentive to divert critical supplies, a fertilizer analyst said.

BLUE OX MALTHOUSE™

War in Iran

It's not just oil and gas. The Strait of Hormuz blockage is rattling another vital commodity

PUBLISHED WED, MAR 25 2026•4:23 AM EDT | UPDATED THU, MAR 26 2026•11:24 AM EDT

Chloe Taylor
@CHLOETAYLOR141



Sam Meredith
@IN/SAMUELMEREDITH
@SMEREDITH19

SHARE

Listen 8min | 15 15 00:00 08:10 1x

KEY POINTS

- Food insecurity warnings as Iran conflict constricts fertilizer supply and prices soar.
- Around one-third of the global seaborne fertilizer trade passes through the Strait of Hormuz.

WATCH LIVESTREAM
Prefer to Listen?
NOW Money Movers
UP NEXT Halftime Report

BLUE OX MALTHOUSE™



Culture

BLUE OX MALTHOUSE™

Crop Diversity



BLUE OX MALTHOUSE™



Marketing-Driven Narratives.

BLUE OX MALTHOUSE™

Lost Meaning



BLUE OX MALTHOUSE™



Whose story are you telling?

BLUE OX MALTHOUSE™



What do we optimize for?

BLUE OX MALTHOUSE™



Optimized for efficiency, cost, and flexibility.

BLUE OX MALTHOUSE™

Lost resilience and culture.

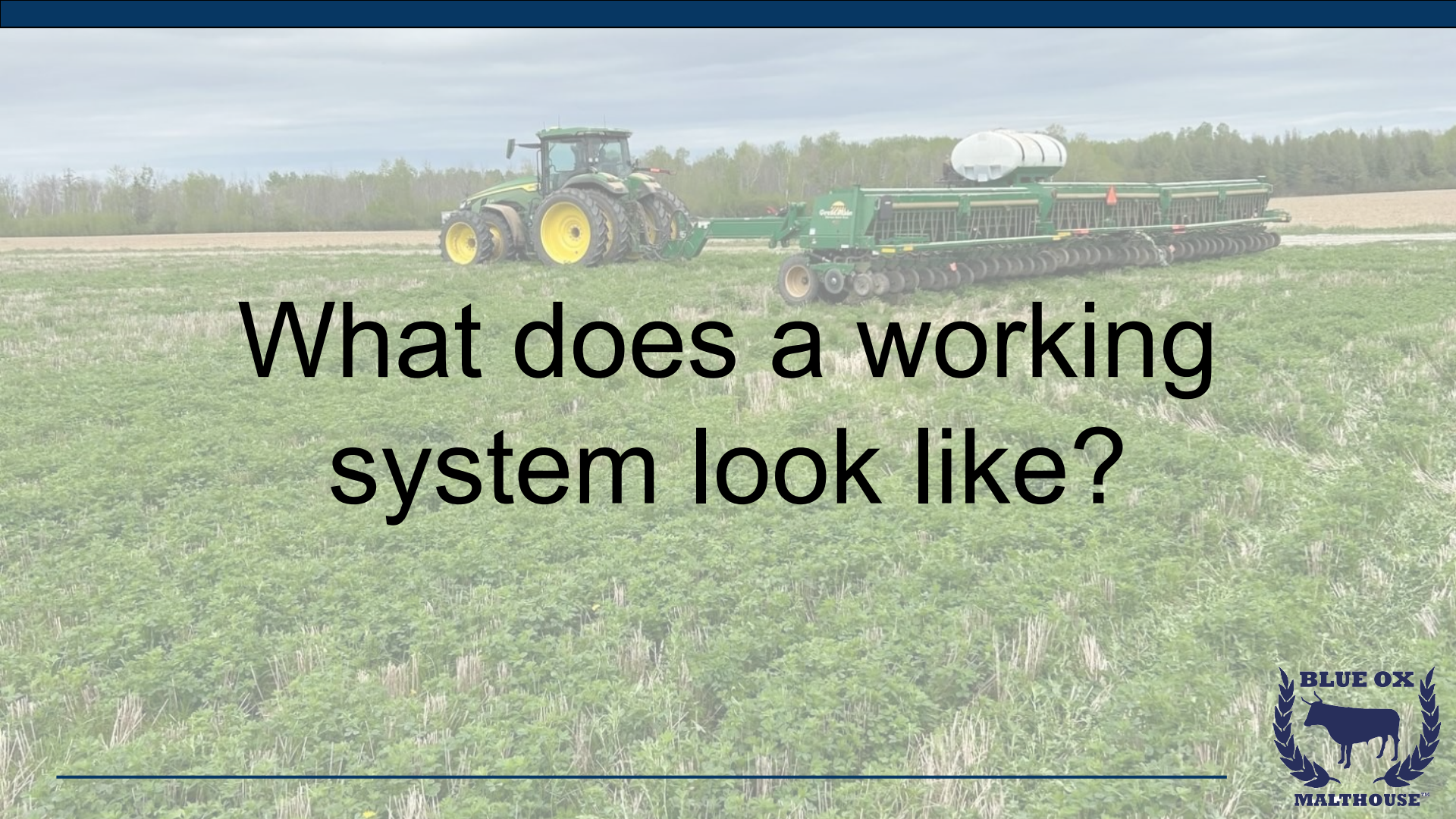


BLUE OX MALTHOUSE™



Brewers are in control

BLUE OX MALTHOUSE™



What does a working system look like?

BLUE OX MALTHOUSE




Localized & Diversified
BLUE OX
MALTHOUSE™



Proactive Strategies for Breweries

- Meet your farmers
- Support your local and regional farms & malthouses
- Advocacy for policies that strengthen barley production
- Long term planning with suppliers to ensure farmers plant accordingly
- Educate your customers
- Deposits for Malthouses & Farms

BLUE OX MALTHOUSE™

Ask Suppliers Questions

- Where is the grain sourced?
- What crop year is it?
- What are their sustainability practices in both production and sourcing?
- Are COAs available?



BLUE OX MALTHOUSE™



Benefits of Acting Early

- Strengthen local and regional infrastructure
- Improve reliability, availability, and quality
- Incentivize local production
- Stabilize the supply chain
- Mitigating future cost increases

BLUE OX MALTHOUSE™

Community



BLUE OX MALTHOUSE™



Will we intentionally rebuild the system, or wait until necessity forces it?

BLUE OX
MALTHOUSE™

ian@blueoxmalthouse.com



BLUE OX
MALTHOUSE™