

HOP STOCKS

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HOP INVENTORY FALLS

There were 66.5 million pounds (30.1 thousand metric tons) of hops held by brewers, dealers, and growers on March 1, 1979, according to the Crop Reporting Board. This is an 11 percent reduction from a year ago and the lowest March 1 inventory since 1974. Hop production in 1978 totaled 55.1 million pounds (25.0 thousand metric tons), slightly above the 1977 output but 5 percent less than in 1976.

Brewers reduced their holdings to 54.0 million pounds, or 81 percent of total stocks, compared with the 85 percent share last year. This inventory is off 15 percent from the March 1 figure for the last two years. Dealers' stocks increased 17 percent from March 1, 1978 to 12.1 million pounds. Hops held by growers totaled 380 thousand pounds, compared with 680 thousand pounds a year earlier.

Dry hops accounted for 46.7 million pounds or 70 percent of the total stocks, off 4 percent from the proportion last March 1. Of the total dry hops, 70 percent were domestically produced and 30 percent were of foreign origin, about the same ratio as last year. Hops held in pellet form totaled 13.2 million pounds (dry equivalent) or 20 percent of all stocks, compared with 15.9 million pounds (21 percent) on March 1, 1978. The inventory of hop extract at 6.49 million pounds (dry equivalent) was down 30 percent from the level of a year ago.

STOCKS	HOP STOCKS - UNITED STATES				
	SEP 1		MAR 1		
	1977	1978	1977	1978	1979
	THOUSAND POUNDS				
TOTAL STOCKS	50,480	47,540	75,300	74,550	66,460
STOCKS HELD BY: 1/					
GROWERS	380	380	380	680	380
DEALERS	1,580	1,730	11,420	10,400	12,120
BREWERS	48,520	45,430	63,500	63,470	53,960
FORM HELD:					
DRY HOPS - DOMESTIC	17,040	15,960	33,600	35,020	32,560
- FOREIGN	13,090	11,290	18,470	14,290	14,170
PELLETS (EQUIV. DRY HOPS)	13,660	13,330	13,560	15,940	13,240
EXTRACT (EQUIV. DRY HOPS)	6,690	6,960	9,670	9,300	6,490
RESERVES	1,170	1,160	1,170	1,160	1,030

1/ INCLUDES EQUIVALENT POUNDS OF DRY HOPS HELD IN FORM OF EXTRACT OR PELLETS.

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