

# HOP STOCKS



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## HOP INVENTORY DOWN

There were 62.0 million pounds (28.1 thousand metric tons) of hops held by brewers, dealers and growers on March 1, 1980, according to the Crop Reporting Board. This is a 7 percent reduction from a year ago and the lowest March 1 inventory since 1974. Hop production in 1979 totaled 54.9 million pounds (24.9 thousand metric tons), slightly below the 1978 output but nearly equal to the 1977 crop.

Brewers reduced their holdings to 47.3 million pounds, or 76 percent of total stocks, compared with their 82 percent share last year. This inventory is off 12 percent from the March 1 total for last year. Dealers' stocks were up 21 percent from March 1, 1979 to 14.7 million pounds. No hops were held by growers; a year earlier growers held 380 thousand pounds.

Dry hops accounted for 44.7 million pounds or 72 percent of the total stocks. Of the total dry hops, 66 percent were domestically produced and 34 percent were of foreign origin. Hops held in pellet form totaled 10.7 million pounds (dry equivalent) or 17 percent of all stocks, compared with 13.2 million pounds (20 percent) on March 1, 1979. The inventory of hop extract at 6.63 million pounds (dry equivalent) was up 2 percent from the level of a year ago.

### HOP STOCKS - UNITED STATES

STOCKS	SEP 1		MAR 1		
	1978	1979 <sup>1/</sup>	1978	1979	1980
THOUSAND POUNDS					
TOTAL STOCKS	47,540	38,290	74,550	66,460	62,000
<u>STOCKS HELD BY: <sup>2/</sup></u>					
GROWERS	380	0	680	380	0
DEALERS	1,730	3,020	10,400	12,120	14,700
BREWERS	45,430	35,270	63,470	53,960	47,300
<u>FORM HELD:</u>					
DRY HOPS - DOMESTIC	15,960	14,520	35,020	32,560	29,370
- FOREIGN	11,290	9,570	14,290	14,170	15,300
PELLETS (EQUIV. DRY HOPS)	13,330	9,250	15,940	13,240	10,700
EXTRACT (EQUIV. DRY HOPS)	6,960	4,950	9,300	6,490	6,630
RESERVES	1,160	1,040	1,160	1,030	980

<sup>1/</sup> REVISED. <sup>2/</sup> INCLUDES EQUIVALENT POUNDS OF DRY HOPS HELD IN FORM OF EXTRACT OR PELLETS.

