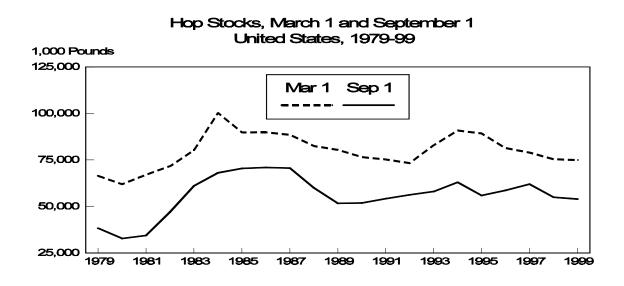


Hop Stocks

### September 1 Hop Stocks Inventory Lowest Level Since 1990

The inventory of hops held by growers, dealers, and brewers on September 1, 1999, totaled 54.0 million pounds, 2 percent below September 1, 1998 and 13 percent below two years ago. This is the lowest September inventory since 1990 when 51.9 million pounds were stored in the United States.

Stocks held by brewers, at 39.5 million pounds, fell 4 percent from last year and 11 percent below September 1, 1997. Stocks held by growers and dealers on September 1, 1999 at 14.5 million pounds, was 4 percent above last year but 17 percent less than September 1, 1997.



Hops: Stocks Held by Growers, Dealers, and Brewers, United States, 1997-99

Stocks <sup>1</sup>		Mar 1			Sep 1		
	1997	1998	1999	1997	1998	1999	
	1,000 Pounds	1,000 Pounds					
Stocks Held by:							
Dealers/Growers Brewers	26,000 53,000	25,000 50,500	25,000 50,000	17,500 44,500	$14,000 \\ 41,000$	14,500 39,500	
Total Stocks	79,000	75,500	75,000	62,000	55,000	54,000	

<sup>1</sup> Includes equivalent pounds of dry hop held in form of extract or pellets.

The next "Hop Stocks" report will be released at 3 p.m. ET on March 23, 2000.

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