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Hop Stocks

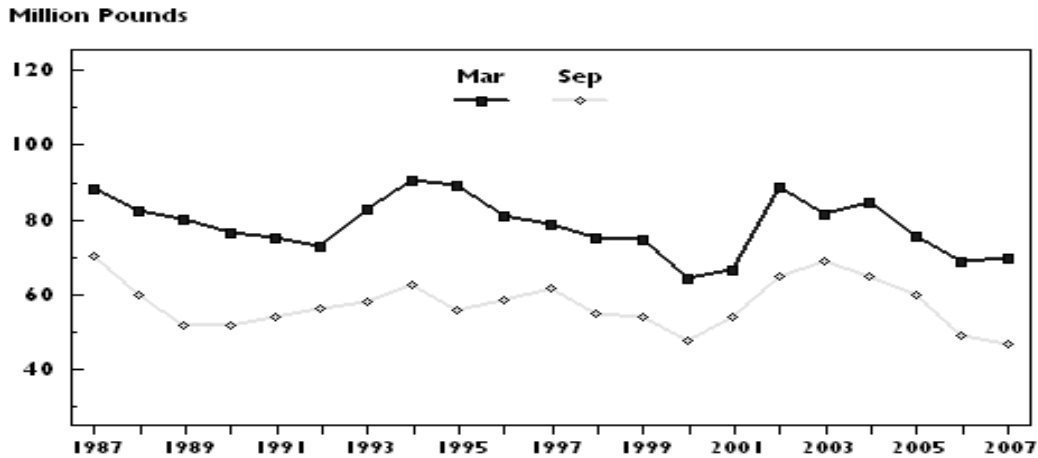
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September 1 Hop Stocks Down 4 Percent From Last Year

The inventory of hops held by growers, dealers, and brewers on September 1, 2007 totaled 47.0 million pounds, down 4 percent from September 1, 2006 and 22 percent below two years ago. This is the lowest September 1 inventory since 1981 when stocks were 34.4 million pounds.

Stocks held by brewers, at 31.0 million pounds, were down 11 percent from a year ago and 6 percent below September 1, 2005. Stocks held by growers and dealers on September 1, 2007 were 16.0 million pounds, up 14 percent from last year, but down 41 percent from September 1, 2005.

Hop Stocks, March 1 and September 1 United States, 1987-2007



Hops: Stocks Held by Growers, Dealers, and Brewers,
United States, 2005-2007

Stocks ¹	March 1			September 1		
	2005	2006	2007 ²	2005	2006	2007
	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>	<i>1,000 Pounds</i>
Stocks Held by:						
Dealers/Growers	33,000	30,000	28,000	27,000	14,000	16,000
Brewers	43,000	39,000	42,000	33,000	35,000	31,000
Total Stocks	76,000	69,000	70,000	60,000	49,000	47,000

¹ Includes equivalent pounds of dry hops held in form of extract or pellets.

² Revised.

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