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Hop Stocks

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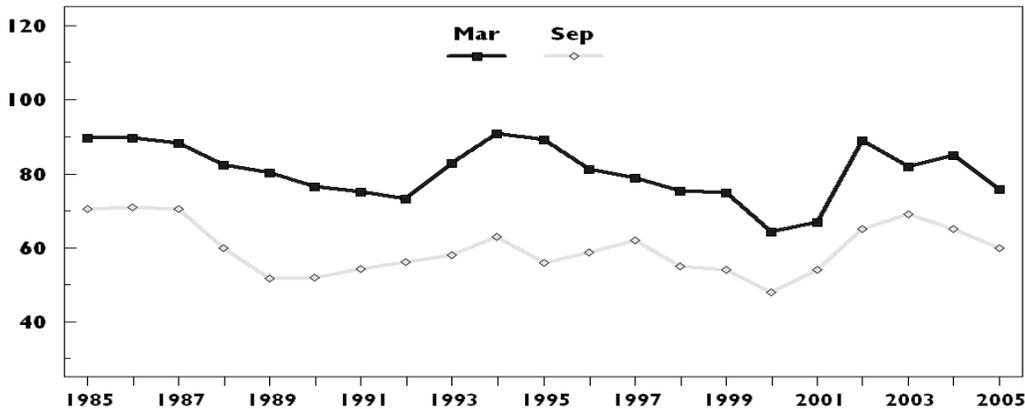
September 1 Hop Stocks Down 8 Percent

The inventory of hops held by growers, dealers, and brewers on September 1, 2005 totaled 60.0 million pounds, 8 percent less than the revised September 1, 2004 stocks of 65.0 million pounds and 13 percent below September 1, 2003. March 1, 2005 holdings were also revised upwards to 76.0 million pounds.

Stocks held by brewers, at 33.0 million pounds, were down 1.00 million pounds from the revised September 1, 2004 estimate and 2.00 million pounds below September 1, 2003. Stocks held by growers and dealers on September 1, 2005 were 27.0 million pounds, 13 percent less than the stocks on hand last year and 21 percent under two years ago.

Hop Stocks, March 1 and September 1 United States, 1985-2005

Million Pounds



**Hops: Stocks Held by Growers, Dealers, and Brewers,
United States, 2003-2005**

Stocks ¹	March 1			September 1		
	2003	2004	2005	2003	2004	2005
	<i>1,000 Pounds</i>					
Stocks Held by:						
Dealers/Growers	41,000	48,000	33,000	34,000	31,000	27,000
Brewers	41,000	37,000	43,000	35,000	34,000	33,000
Total Stocks	82,000	85,000	76,000	69,000	65,000	60,000

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

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