



## Spot Hop Prices

Michigan Hop Alliance is pleased to offer the following hop varieties.

Michigan Hops	
Hop Variety	2015 Spot
Michigan Brewer's Gold Leaf	Sold Out
Michigan Cascade	\$14.00
Michigan Super Cascade	\$14.00
Michigan Centennial	\$15.00
Michigan Chinook	\$14.00
Michigan Cluster	Sold Out
Michigan Columbus	Sold Out
Michigan Crystal Leaf	\$14.00
Michigan Nugget	\$13.00
Michigan Summit	Sold Out

All Michigan hops are grown and processed in Michigan. All numbers are in \$ per lb.

Specialty Hops		
Hop Variety	2014 Spot	2015 Spot
<i>Premium</i>		
Amarillo*	\$21.50	Sold Out
Organic Ahtanum*	\$20.00	Sold Out
Citra*	Sold Out	\$22.00
Organic Mosaic*	\$22.00	Sold Out
Mosaic*	Sold Out	\$22.00
Organic Simcoe*	Sold Out	\$19.75
<i>Experimental</i>		
Organic ADHA 483 Azacca	Sold Out	\$19.75
ADHA 484	Sold Out	\$10.00
ADHA 527	Sold Out	\$10.00
ADHA 529	Sold Out	Sold Out
ADHA 871 Pekko	Sold Out	Sold Out
ADHA 881 Jarrylo	Sold Out	\$12.00
<i>New Zealand</i>		
NZ Green Bullet	Sold Out	\$15.00
NZ Motueka	Sold Out	Sold Out
NZ Pacific Jade	Sold Out	Sold Out
NZ Pacifica	Sold Out	\$17.75
NZ Southern Cross	Sold Out	\$14.75
NZ Wai-iti	Sold Out	Sold Out

\*Contract customers receive discounts on spot buys of premium hops



Specialty Hops - Continued		
Hop Variety	2014 Spot	2015 Spot
<i>Other</i>		
Bravo	Sold Out	\$10.00
CZ Saaz	\$15.24	Sold Out
El Dorado	Sold Out	\$16.00
Galena	Sold Out	Sold Out
Mount Hood	Sold Out	\$12.00
UK Fuggles	Sold Out	\$16.00
Warrior	Sold Out	\$10.99

## Forward Contracts

Michigan Hops						
Hop Variety	2016	2017	2018	2019	2020	2021
Michigan Cascade	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Super Cascade	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Centennial	\$14.75	\$15.05	\$15.35	\$15.65	\$15.97	\$16.29
Michigan Chinook	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Crystal	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Nugget	\$12.75	\$13.01	\$13.27	\$13.53	\$13.80	\$14.08
Michigan Summit	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Willamette	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18
Michigan Zeus	\$13.75	\$14.03	\$14.31	\$14.59	\$14.88	\$15.18

*\*Receive a 1.5% discount on a 2-year contract and 4% on a 3-year contract*

Michigan Wet Hops						
Hop Variety	2016	2017	2018	2019	2020	2021
Michigan Cascade	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Super Cascade	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Centennial	\$5.50	\$5.61	\$5.72	\$5.84	\$5.95	\$6.07
Michigan Chinook	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Crystal	\$5.50	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Nugget	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Summit	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Willamette	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52
Michigan Zeus	\$5.00	\$5.10	\$5.20	\$5.31	\$5.41	\$5.52

*\*Prices in \$ per wet lb, receive a 5% discount on a 2-year contract and 10% on a 3-year contract*



Specialty Hops						
Hop Variety	2016	2017	2018	2019	2020	2021
Azacca	\$14.99	TBD	TBD	TBD	TBD	TBD
Jarrylo	\$12.99	TBD	TBD	TBD	TBD	TBD
Pekko	\$12.99	TBD	TBD	TBD	TBD	TBD
Organic Simcoe	\$19.70	TBD	TBD	TBD	TBD	TBD
Warrior	\$12.99	TBD	TBD	TBD	TBD	TBD

\*\$1 discount on Organic Simcoe with contract on Michigan hops

## Specifications

Michigan Hops		
Hop Variety	Alpha	Beta
2015 Michigan Cascade	5.9%	9.0%
2015 Michigan Super Cascade	9.5%	6.0%
2015 Michigan Centennial	10.3%	3.8%
2015 Michigan Chinook	11.0%	4.8%
2015 Michigan Crystal Leaf	3.8%	8.5%
2015 Michigan Galena	14.2%	7.1%
2015 Michigan Nugget	14.3%	5.9%

Specialty Hops		
Hop Variety	Alpha	Beta
<i>Premium</i>		
2014 Amarillo	8.6%	6.0%
2014 Organic Ahtanum	4.6%	5.0%
2014 Organic Mosaic	11.3%	3.9%
2015 Mosaic	12.7%	4.0%
2015 Organic Simcoe	13.6%	4.5%
<i>Experimental</i>		
2015 ADHA 483 Azacca	10.2%	4.7%
2015 ADHA 484	9.8%	4.6%
2015 ADHA 527	15.0%	5.0%
2015 ADHA 871 Pekko	13.5%	4.6%
2015 ADHA 881 Jarrylo	14.1%	7.0%
<i>New Zealand</i>		
2015 NZ Green Bullet	14.1%	7.0%
2015 NZ Pacific Jade	13.0%	7.5%
2015 NZ Pacifica	5.0%	6.0%
2015 NZ Southern Cross	13.0%	5.0%



Specialty Hops - Continued		
Hop Variety	Alpha	Beta
<i>Other</i>		
2015 Bravo	14.7%	5.1%
2014 CZ Saaz	2.6%	4.7%
2015 Galena	13.0%	7.9%
2015 Mount Hood	6.0%	6.5%
2015 UK Fuggles	4.6%	3.0%

## Terms

### **Spot Discounts:**

From time to time we have various specialty hops in inventory. In an effort to build relationships, we offer contracted buyers first priority on specialty hops and a \$1 per lb discount from spot pricing.

### **Whole Cone Discount:**

All prices are in pounds of pelletized hops. Whole cone hops can be forward contracted for a discount of \$0.25 per pound.

### **Quality Guarantee:**

All forward contracted hops are tested for alpha, beta, HSI and a full oil profile. The test results will be provided to customers. Michigan Hop Alliance stands by the quality of our hops and will refund or replace all hops that don't meet generally accepting brewing quality standards.

### **Storage/Delivery:**

All hops are packaged in oxygen purged, vacuum sealed bags and stored frozen until they are delivered. Shipping fees are paid by the buyer unless otherwise agreed upon. For contracted orders, a minimum of 25% of the order must be delivered per quarter. Michigan Hop Alliance will email the buyer with the remaining contracted inventory quarterly, until all hops have been delivered.

### **Payment:**

Payment is due prior to delivery. A 3% processing fee is charged for all credit card orders.

### **Force Majeure:**

Neither party will be liable for any failure of or delay in the performance of any of its obligations under this agreement if its failure or delay is due to the occurrence of a Force Majeure Event such as, but not limited to, war, fire, bad weather, flood, strike, shortage, etc.

### **Farm Tours:**

We are proud of our farm and encourage our buyers to take a tour. Please contact us if you're in the area and would like to see our farm.