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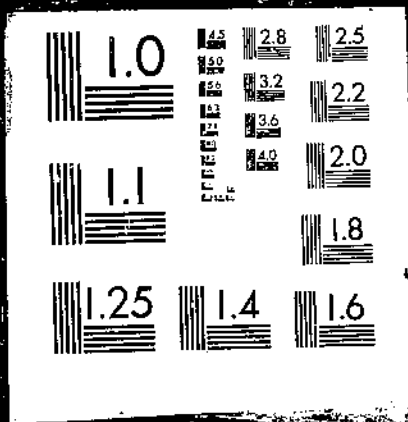
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Economic Research Service.

(NAL Call No. A286.9/A88)

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FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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U.S. Farm-Product Exports Hit \$8 Billion Record in 1971/72

U.S. Farm-Product Imports Rose 4 Percent

International Price Highlights

Ocean Freight Rate Highlights

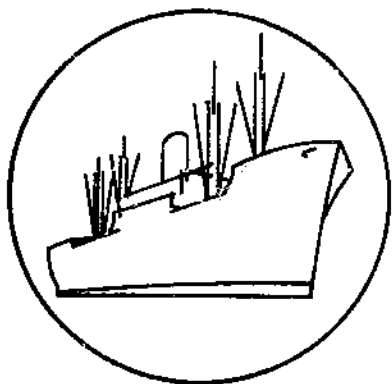
Trade Statistics, July-June

ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE

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Statistics Branch  
Foreign Demand and Competition Division  
Economic Research Service



# FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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## Digest

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U.S. Farm-Product Exports Hit \$8 Billion Record in 1971/72 (see p. 5). U.S. agricultural exports advanced to a new record of \$8 billion in 1971/72 -- 4 percent or nearly \$300 million above the prior year's record. Higher prices, averaging about 3 percent above 1970/71, were responsible for nearly all of the increase, and volume was unchanged. Value increases for soybeans, cotton, dairy products, cattle hides, beef, pork, fruits, nuts, vegetables, and feed grains more than offset reductions for wheat, flaxseed, alfalfa meal, and animal fats.

Exports in the first half of 1971/72 fell somewhat because of longshoremen's strikes, international monetary uncertainty, and increased world grain production. But in the second half of the year, agricultural exports accelerated to an alltime high of \$4.2 billion. Principal reasons for the gain in the second half of the year included stepped-up economic growth in most foreign markets, reduced grain harvest by some competitors, particularly Argentina, and an improved U.S. competitive position in some foreign markets because of currency realignments. Soybean and product exports hit a new record of over \$2 billion in 1971/72 -- the first time exports of any commodity have exceeded \$2 billion. Exports of animal products totaled more than \$1 billion -- also a new high. Exports picked up sharply to COMECON countries with the large USSR purchase of feed grains. Exports to developed and developing countries were up slightly from a year earlier.

\* \* \* \* \*

U.S. Farm-Product Imports Rose 4 Percent (see p. 22). The value of farm-product imports in fiscal year 1972 exceeded \$6 billion, 4 percent above the previous year. Competitive items gained 7 percent, primarily because of higher prices. Noncompetitive products showed little value change. Settlement of longshoremen's strikes and lower duties tended to shift imports into the January-June period. Value gains for competitive imports in 1971/72 included cattle, meat, dairy products, some fruits and vegetables, sugar, tobacco, and wine.

\* \* \* \* \*

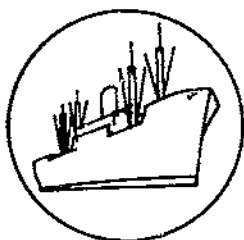
Selected Price Series of International Significance (see p. 33). The seller's price of U.S. No. 2 Hard Winter wheat, f.o.b. Gulf ports, declined 5 percent in June. C.i.f. U.K. prices of various wheats changed little in June. However, following the floating of the pound sterling, U.S. and Canadian wheat prices quoted in British currency rose.

U.S. feed grain prices declined in June while the Argentine corn price remained stable. The c.i.f. Liverpool prices of new-crop American cotton continued to decline.

\* \* \* \* \*

The 18-Month Decline in Ocean Freight Rates Appears Near Ending (see p. 37). During the second quarter of 1972, 4 trades reported rate increases over the prior quarter, raising ocean freight rates for heavy grains for the 11 trades reporting an average of 48 cents per ton. The 4 gainers were the Great Lakes to United Kingdom, St. Lawrence River ports to United Kingdom, St. Lawrence River ports to Antwerp-Rotterdam-Amsterdam, and Pacific Coast ports, North of San Francisco, to Japan. The 5 remaining routes, however, averaged 9 cents below the first quarter of the year. Of 9 routes reporting in first quarter 1972, the average rate was down by \$1.17 per ton, or 22 percent, below the fourth quarter of 1971.

A pickup in international trade may be one of the principal reasons for the reverse in ocean freight rates in the second quarter. In addition, the expectation of larger grain exports to USSR and Eastern Europe was another important development in the rise of ocean freight rates.



## SPECIAL in this issue

U.S. FARM-PRODUCT EXPORTS HIT \$8 BILLION RECORD IN 1971/72

by  
Dewain H. Rahe <sup>1/</sup>

U.S. agricultural exports advanced to an alltime high of \$8 billion in 1971/72 -- 4 percent or nearly \$300 million above the prior record. Value increases in soybeans, cotton, dairy products, cattle hides, beef, pork, fruits, nuts, vegetables, and feed grains more than offset reduced shipments of wheat, flaxseed, alfalfa meal, and lard.

Higher prices were responsible for nearly all the value increase in exports in 1971/72. The aggregate price index was nearly 3 percent higher than a year earlier, while volume was about equal to the record level of 1970/71. Shipments of animals and animal products topped \$1 billion, a record for that category, and soybeans and products were worth \$2 billion, the first time exports of any commodity have exceeded that amount.

U.S. farm-product exports in the first half of 1971/72 were affected by a number of unfavorable trade aspects. First, longshoremen's strikes on the East Gulf, and West Coasts severely hampered exports. The West Coast strike from July 1 through October 6 sharply reduced exports of wheat, alfalfa meal, safflower seed, canned fruits, and vegetables. Much of these export losses were not recovered. Many foreign countries purchased these items from other competitors or substituted other products in place of U.S. products. Longshoremen's strikes at East and Gulf Coast ports also severely restricted exports and changed their pattern during 1971/72. However, stepped-up shipments prior to the strike and heavy shipments after the strike somewhat reduced the adverse impact at the East and Gulf ports. In addition, the St. Lawrence Seaway was open during this period, permitting a shift in the export route from the Gulf to the Seaway. The international monetary crisis also created uncertainty in the foreign market, delaying the purchase of many U.S. products. Furthermore, world grain production, especially wheat, showed substantial increases from the previous year, slowing demand for U.S. grains in the last 6 months of 1971.

The value increase occurred during January-June 1972 when exports rose to a record \$4.2 billion compared with \$3.9 billion a year earlier. This period was relatively free of strikes except for a West Coast strike from January 17 to February 21. In addition, the bulk of grain sales to the USSR moved out during this span. Economic growth picked up in most foreign countries in the second half and gave a further boost to U.S. agricultural exports. During this period reports of reduced foreign grain production prospects began to appear. Corn production in Argentina fell about 4 million tons and grain sorghum production was off 2.3 million tons from 1971. Severe damage to USSR winter grain output was reported, paving the way for imports of large quantities of grain. Devaluation of the dollar and concurrent

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Table 1.--U.S. agricultural exports: Value by commodity,  
fiscal years 1970/71 and 1971/72

Commodity	1970/71	1971/72 <sup>1/</sup>	Change
	-- Million dollars --		Percent
Animals and animal products:			
Dairy products .....	131	195	+49
Fats, oils, and greases .....	273	229	-16
Hides and skins, including furskins ..	186	237	+27
Meats and meat products .....	143	178	+24
Poultry products .....	55	57	+4
Other .....	115	115	0
Total animals and products .....	903	1,011	+12
Cotton, excluding linters .....	492	530	+8
Feeds and fodders, excluding protein meal:			
Corn byproducts .....	35	23	-34
Alfalfa meal .....	30	18	-40
Other .....	77	97	+26
Total feeds and fodders, except oil: cake and meal .....	142	138	-3
Fruits and preparations .....	341	381	+12
Grains and preparations:			
Feed grains, excluding products .....	1,096	1,118	+2
Rice .....	289	305	+6
Wheat and products .....	1,225	1,071	-13
Other .....	95	109	+15
Total grains and preparations .....	2,705	2,603	-4
Nuts and preparations .....	66	83	+26
Oilseeds and products:			
Cottonseed and soybean oils .....	290	293	+1
Soybeans .....	1,273	1,391	+9
Protein meal .....	398	398	0
Other .....	110	140	+27
Total oilseeds and products .....	2,071	2,222	+7
Tobacco, unmanufactured .....	570	570	0
Vegetables and preparations .....	208	230	+11
Other .....	258	282	+9
Total exports .....	7,756	8,050	+4

<sup>1/</sup> Preliminary.

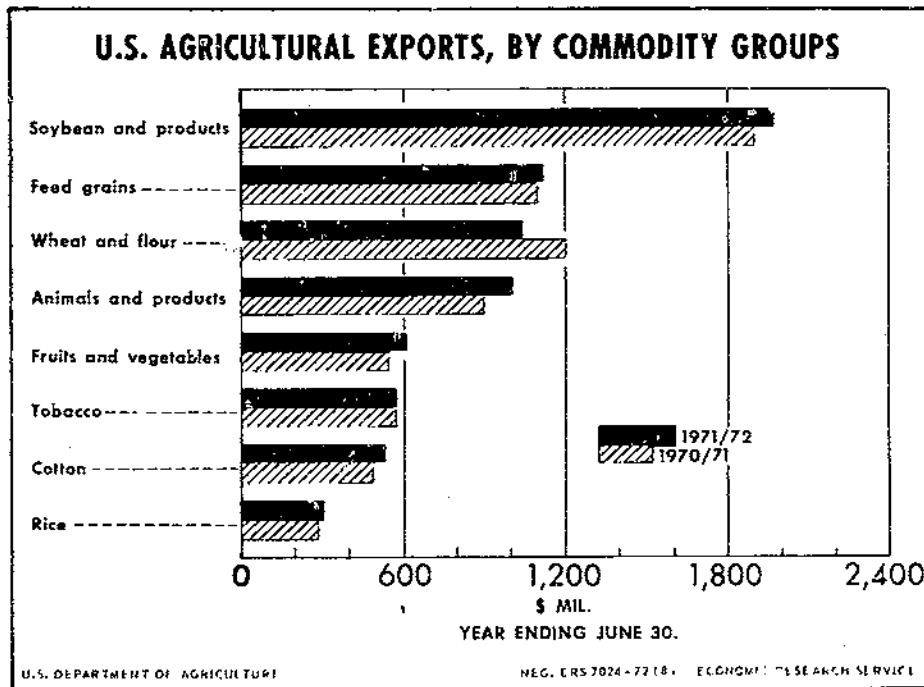


Figure 1

reevaluation of some major currencies increased the competitiveness of many farm products during the last half of 1971/72. However, flexible duties on variable-levy items and other restrictions imposed by the European Community (EC) offset much of the competitive edge resulting from the exchange revisions.

For the second year in a row, all of the increase in U.S. agricultural exports was in commercial sales for dollars. These sales totaled about \$7 billion, around \$200 million above a year earlier. Exports under Government-financed programs were about equal to the \$1.1 billion exported in 1970/71. The commercial sales total was assisted by large exports under the CCC commodity credit sales and barter for offshore procurement. Commodity credit sales totaled \$372 million in 1971/72, down \$18 million from 1970/71. Barter exports under contracts for overseas procurement for U.S. agencies totaled close to the \$870 million shipped under this program in 1970/71. The exports of \$8 billion worth of products required the output of 1 out of every 5 acres harvested, or 65 million acres of cropland for the commodities exported in 1971/72. This was down slightly from the 72 million acres required for exports in 1970/71 because of reduced wheat exports and the higher average yields per acre in 1971. The export market took over half of U.S. rice and soybean production; two-fifths of the wheat, cattle hides, and tallow; and about one-third of the tobacco and cotton production. The foreign outlet was also important for a number of minor products, including one-fourth of the dried edible bean output, lemons, and nonfat dry milk. The dollar value of feed grain exports was equivalent to about one-fifth of the sales by U.S. farmers.

Farm exports to developed countries totaled \$5.0 billion in 1971/72, about the same value as a year earlier, but considerably different in composition. Sharply reduced wheat and feed grain shipments cut exports to Japan, our top market, by 4 percent. Feed grain exports alone were down 2 million tons as Japan purchased more coarse grains from such countries as Australia, Brazil, South Africa, and Thailand. Exports to the EC, on the other hand, gained about 7 percent to a record of \$1.9 billion in 1971/72. Exports not

Table 2.--U.S. agricultural exports: Value by months, July 1962 to June 1972

Months	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 1/	1970/71	1971/72 2/
-- Million dollars --										
July .....	402.0	410.5	479.7	548.0	489.9	472.2	465.6	499.8	567.8	579.0
August .....	359.4	408.7	419.6	459.3	571.0	468.1	489.0	438.4	537.5	546.4
September .....	396.3	432.9	494.7	484.6	564.0	488.9	469.6	471.5	568.3	749.8
July-September .....	1,157.7	1,252.1	1,394.0	1,491.9	1,624.9	1,429.2	1,424.2	1,409.7	1,673.6	1,875.2
October .....	389.2	552.3	575.7	587.1	622.4	531.8	463.8	644.9	729.9	466.2
November .....	451.4	574.5	607.7	651.4	697.7	667.4	609.4	657.8	725.8	629.2
December .....	462.0	588.1	669.5	648.3	638.6	563.6	610.7	590.9	744.6	842.4
October-December .....	1,302.6	1,714.9	1,852.9	1,886.8	1,958.7	1,762.8	1,683.9	1,893.6	2,200.3	1,937.8
Total July-December .....	2,460.3	2,967.0	3,246.9	3,378.7	3,583.6	3,192.0	3,108.1	3,303.3	3,873.9	3,813.0
January .....	201.9	542.8	210.4	505.7	530.2	545.0	177.7	524.1	670.5	770.1
February .....	492.2	523.2	325.7	519.7	512.0	547.4	239.5	559.6	634.8	715.2
March .....	505.2	523.6	696.2	619.5	552.0	544.4	517.2	569.7	714.8	668.6
January-March .....	1,199.3	1,589.6	1,232.3	1,644.9	1,594.2	1,636.8	934.4	1,653.4	2,020.1	2,153.9
April .....	499.7	521.1	553.8	552.3	524.5	523.7	602.0	558.4	632.5	628.2
May .....	505.4	530.5	532.9	549.4	548.1	497.5	583.6	573.7	623.6	711.8
June .....	412.9	459.4	530.9	551.1	521.0	461.3	513.2	599.4	605.6	743.3
April-June .....	1,418.0	1,511.0	1,617.6	1,652.8	1,593.6	1,482.5	1,698.8	1,731.5	1,861.7	2,083.3
Total January-June .....	2,617.3	3,100.6	2,849.9	3,297.7	3,187.8	3,119.3	2,633.2	3,384.9	3,881.8	4,237.2
Total July-June 3/ .....	5,077.6	6,067.6	6,096.8	6,676.4	6,771.3	6,311.5	5,741.3	4/6,719.3	7,755.7	8,050.3
Monthly average .....	423.1	505.6	508.1	556.4	564.3	525.9	478.4	559.9	646.3	670.9

1/ Beginning January 1970 export values include small amounts of commodities formerly classified as nonagricultural.

2/ Preliminary.

3/ Totals may not add due to rounding.

4/ Includes value of new agricultural commodities not separately shown by months for the period July-December 1969.

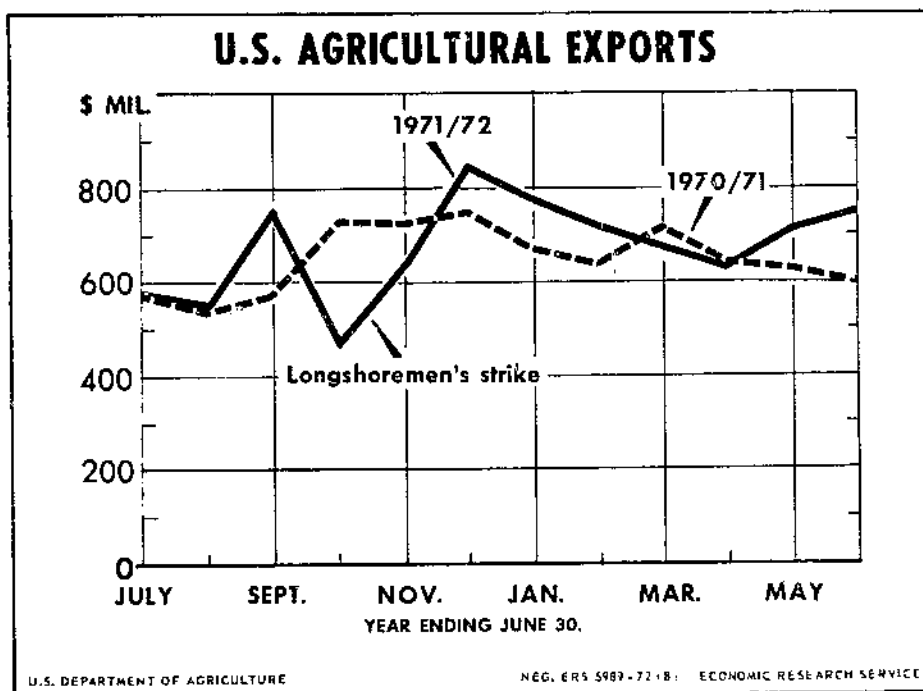


Figure 2

subject to variable levies accounted for the EC increase. Exports of nonvariable-levy commodities gained 11 percent from a year earlier. On the other hand, exports of commodities subject to the variable levies declined by 4 percent; a sharp increase in EC wheat production reduced food-grain import requirements. Exports to the United Kingdom also fell sharply, with wheat, tobacco, and lard accounting for most of the decrease. Exports to Spain were up \$33 million because of stepped-up shipments of soybeans and feed grains.

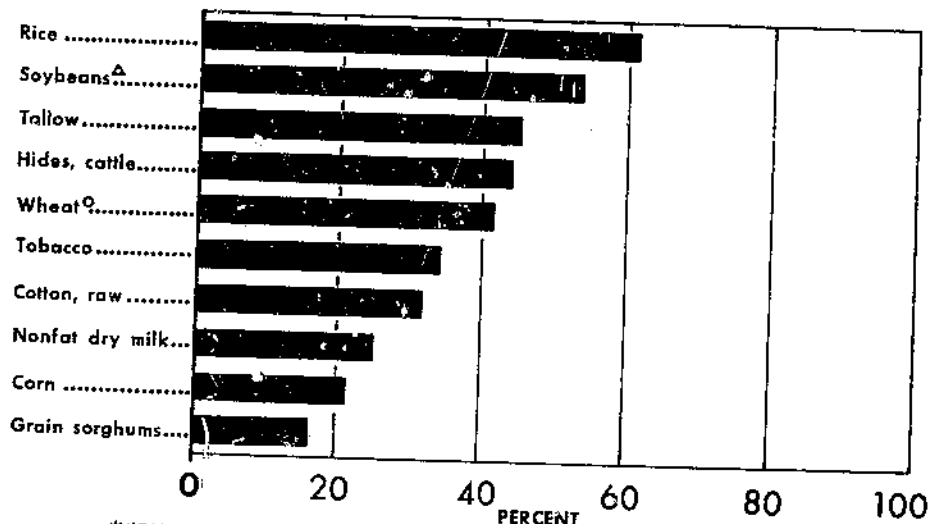
Exports to developing countries totaled \$2.7 billion in 1971/72, a little more than a year earlier. Exports to South Vietnam, India, Brazil, and Morocco declined while those to South Korea, Philippines, Iran, Pakistan, Egypt, Afghanistan, Colombia, and Peru gained.

Exports to COMECON countries rose to nearly \$300 million in 1971/72 from about \$170 million in 1970/71. The big increase to COMECON occurred for the USSR which purchased large quantities of feed grains. Exports including transshipments of feed grains to USSR totaled about 3.0 million tons, valued at \$145 million. Exports to other East European countries showed mixed trends: Exports to Poland and East Germany increased while those to Romania, Bulgaria, Czechoslovakia, and Hungary declined.

Soybeans and products.--Exports of soybeans and products advanced 5 percent to a record of over \$2 billion in 1971/72. Both prices and volume were up from last year's records. Demand in the principal foreign markets advanced with rising livestock production. Foreign consumption of vegetable oils continued to gain in both developed and developing countries, but foreign production of vegetable oils gained sharply in the past year, somewhat slowing U.S. vegetable oil exports.

Soybean exports rose to over 431 million bushels in 1971/72 from 424 million a year earlier. Higher prices pushed value up nearly a tenth to \$1.4 billion. The average unit value for exports in 1971/72 was \$3.22 per bushel compared with \$3.00 in 1970/71. The

## 10 LEADING U.S. AGRICULTURAL EXPORTS, AS PERCENTAGE OF FARM SALES, 1972 \*



\* YEAR ENDED JUNE 30. <sup>Δ</sup> INCLUDING OIL AND MEAL. <sup>○</sup> INCLUDING PRODUCTS.  
EXPORTS COMPARED WITH FARM SALES, EXCEPT WITH PRODUCTION FOR RICE,  
CATTLE HIDES, TALLOW, COTTON, TOBACCO, AND NONFAT DRY MILK.

U.S. DEPARTMENT OF AGRICULTURE

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Figure 3

top markets again were EC, Japan, Spain, Israel, Taiwan, Denmark, and Canada. Increased foreign demand for meal was the principal reason for the rise in soybean exports. However, supplies were smaller in 1971/72 and prices were higher. For many foreign buyers, higher prices were offset by the realignment of the U.S. dollar with other currencies. The elimination of the import tariff on soybeans also helped keep prices to Japanese buyers stable.

Combined exports of soybean oil and cottonseed oil were down slightly from last year's record level of 2.1 billion pounds. However, the 1971/72 level of 2.0 billion pounds was the second-highest on record. Foreign demand for U.S. soybean oil was strong despite increased foreign production of copra, palm and palm kernel, peanuts, and rapeseed. Increased foreign consumption contributed to the near-record exports. Principal markets included India, Yugoslavia, Iran, Morocco, Pakistan, and Peru.

Exports of protein meal totaled 4.4 million tons, down slightly from a year earlier. However, value was the same because of higher prices. Soybean meal accounted for over 90 percent of the total. Foreign demand for high-protein feed has risen sharply in recent years because of the expanding livestock production in many countries, especially in Western Europe. At the same time, many of these countries are emphasizing livestock production efficiency, which requires high-protein feed rations. The high price of grains in the EC has also encouraged feeding of economically-priced U.S. protein meal. U.S. exports of protein meal, including the equivalent of oilseeds, accounted for about half of world exports of protein meal in 1971/72.

Exports of grains and preparations fell 4 percent in 1971/72. A gain in grain exports during the last part of the year was not sufficient to make up for reduced exports during the first half. Longshoremen's strikes, large world production, and limited supplies available for export caused the export setback in those months.

Table 3.--U.S. agricultural exports: Value by commodity, quarterly 1970/71 and 1971/72 <sup>1/</sup> <sub>2/</sub>

Commodity	July-September		October-December		January-March		April-June		Total		Change from 1970/71 to 1971/72
	1970	1971	1970	1971	1971	1972	1971	1972	1970/71	1971/72	
	-- Million dollars --										Percent
Animals and animal products:											
Dairy products .....	38	39	31	72	27	43	36	41	131	195	+49
Fats, oils, and greases .....	57	62	71	63	76	55	68	50	273	229	-16
Hides and skins, including furskins .....	36	35	41	55	60	79	48	68	186	237	+27
Meats and meat products .....	33	36	39	45	35	37	36	60	143	178	+24
Poultry products .....	15	16	15	13	12	14	13	15	55	57	+4
Other .....	20	23	36	25	33	31	27	34	115	115	0
Total animals, etc. ....	199	211	233	273	243	259	228	268	903	1,011	+12
Cotton, excluding linters .....	46	103	102	137	191	191	151	98	492	530	+8
Fruits and preparations .....	99	81	80	109	75	82	87	110	341	381	+12
Nuts and preparations .....	11	10	29	42	14	16	11	16	66	83	+26
Grains and preparations:											
Feed grains, excluding products .....	295	259	334	246	289	284	177	329	1,096	1,118	+2
Corn .....	220	212	235	207	183	231	140	258	778	908	+17
Grain sorghums .....	60	41	71	25	77	42	20	38	228	147	-36
Rice, milled basis .....	69	64	89	62	59	81	71	98	289	305	+6
Wheat and flour .....	258	273	340	212	301	243	301	318	1,201	1,047	-13
Other .....	25	38	34	31	30	34	33	31	119	133	+12
Total grains, etc. ....	647	634	797	551	679	642	582	776	2,705	2,603	-4
Oilseeds and products:											
Cottonseed and soybean oils .....	66	85	59	62	82	68	82	79	290	293	+1
Soybeans .....	244	306	406	396	318	348	306	342	1,273	1,391	+9
Protein meal .....	90	116	98	94	108	106	102	82	398	398	0
Other .....	21	24	28	35	30	33	30	47	110	140	+27
Total oilseeds, etc. ....	421	531	591	587	538	555	520	550	2,071	2,222	+7
Tobacco, unmanufactured .....	115	172	201	70	126	228	129	100	570	570	0
Vegetables and preparations .....	42	34	55	67	53	65	58	64	208	230	+11
Other .....	94	99	112	102	101	116	96	101	400	420	+5
Total exports .....	1,674	1,875	2,200	1,938	2,020	2,154	1,862	2,083	7,756	8,050	+4

<sup>1/</sup> Summation of columns may not equal totals due to rounding.

<sup>2/</sup> Preliminary.

Table 4.--U.S. agricultural exports: Value by commodity, fiscal years 1963-72

Commodity	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 1/	1970/71	1971/72 2/
-- Million dollars --										
<b>Animals and animal products:</b>										
Dairy products .....	154	203	216	174	122	104	139	109	131	195
Fats, oils, and greases .....	148	215	244	203	191	165	160	208	273	229
Hides and skins, including furskins .....	79	82	100	139	147	111	136	203	186	237
Meats and meat products .....	87	118	110	115	119	97	147	140	143	178
Poultry products .....	70	78	67	72	64	59	59	55	55	57
Other .....	67	77	71	75	73	82	90	96	115	115
<b>Total animals, etc. ....</b>	<b>605</b>	<b>773</b>	<b>808</b>	<b>778</b>	<b>716</b>	<b>618</b>	<b>731</b>	<b>811</b>	<b>903</b>	<b>1,011</b>
Cotton, excluding linters .....	491	670	584	386	542	475	329	347	492	530
Fruits and preparations .....	280	274	289	327	320	285	289	341	341	381
Nuts and preparations .....	16	24	33	46	41	27	25	60	66	83
<b>Grains and preparations:</b>										
Feed grains, excluding products .....	731	818	940	1,346	1,152	1,001	775	986	1,096	1,118
Corn .....	506	614	723	928	726	734	628	829	778	908
Grain sorghums .....	135	123	145	294	357	223	126	148	228	147
Rice, milled basis .....	164	215	204	222	305	339	320	322	289	305
Wheat and flour .....	1,158	1,518	1,240	1,402	1,312	1,277	893	942	1,201	1,047
Other .....	76	65	64	85	95	100	98	89	119	133
<b>Total grains, etc. ....</b>	<b>2,129</b>	<b>2,616</b>	<b>2,448</b>	<b>3,055</b>	<b>2,864</b>	<b>2,717</b>	<b>2,086</b>	<b>2,339</b>	<b>2,705</b>	<b>2,603</b>
<b>Oilseeds and products:</b>										
Cottonseed and soybean oils .....	173	160	258	190	157	125	104	193	290	293
Soybeans .....	441	509	598	734	780	751	785	1,069	1,273	1,391
Protein meal .....	116	112	178	220	234	253	263	323	398	398
Other .....	47	61	82	80	86	77	85	91	110	140
<b>Total oilseeds, etc. ....</b>	<b>777</b>	<b>842</b>	<b>1,116</b>	<b>1,224</b>	<b>1,257</b>	<b>1,206</b>	<b>1,237</b>	<b>1,676</b>	<b>2,071</b>	<b>2,222</b>
Tobacco, unmanufactured .....	378	421	395	395	550	494	507	562	570	570
Vegetables and preparations .....	163	164	154	170	172	184	186	205	208	230
Other .....	239	284	270	295	309	305	351	380	400	420
<b>Total exports .....</b>	<b>5,078</b>	<b>6,068</b>	<b>6,097</b>	<b>6,676</b>	<b>6,771</b>	<b>6,311</b>	<b>5,741</b>	<b>6,721</b>	<b>7,756</b>	<b>8,050</b>

1/ Beginning January 1970, export values include small amounts of commodities formerly classified as nonagricultural.

2/ Preliminary.

In the second half of 1971/72, feed grain exports advanced sharply. The bulk of the 3.0 million tons purchased by USSR moved in the second part of the year. At the same time, reduced coarse grain production in some countries, particularly Argentina, caused many foreign purchasers to turn to the United States for their feed grain supplies.

Wheat accounted for the grain export decline, as shipments totaled around 632 million bushels compared with 738 million a year earlier. Increased grain production, especially wheat, in the Northern Hemisphere reduced the demand for U.S. wheat. A considerable part of the drop in wheat exports can be traced to the loss during the longshoremen's strikes. For example, wheat exports through the West Coast ports declined to 176 million bushels in 1971/72, from 214 million a year earlier. Exports were down sharply to India, Pakistan, Brazil, Japan, the European Community (EC), and the United Kingdom. Exports to Japan alone plunged to 80 million bushels in 1971/72 from 106 million a year earlier. Exports, however, advanced somewhat to Iran, Mexico, Peru, Afghanistan, Syria, and Pakistan. The average value of wheat exports rose to \$1.68 a bushel from \$1.65 a bushel in 1970/71, when feed wheat accounted for a large part of the total. This year, with the sharp drop in feed grain prices, feed wheat exports fell.

Rice exports totaled 37.4 million bags, about the same as a year earlier. Exports fell to the EC, Korea, and South Vietnam. However, exports gained to India, Pakistan, and Bangladesh. Heavy shipments to developing countries towards the end of 1971/72 helped maintain exports. With increasing population and somewhat smaller production in a number of the producing and consuming countries, the demand for U.S. rice rose sharply in the last quarter of 1971/72.

Feed grain exports gained about 1.8 million tons in 1971/72, totaling 20.8 million tons. All of the increase occurred in the latter months of the year. Purchase of 3.0 million tons by USSR contributed to the overall gains, and exports to the EC were nearly 1 million tons larger than a year earlier. However, grain shipments to Japan declined over 2 million tons, with Japan purchasing more coarse grains elsewhere in 1971/72. In addition, the use of 1.5 million tons of surplus rice for feed reduced Japanese import requirements during 1971/72. Production of corn in Argentina fell by 4 million tons, and grain sorghum by 2.3 million tons. Production in South Africa rose to record levels but exports from South Africa were limited somewhat by handling and transportation facilities.

U.S. cotton exports rose 8 percent in value to \$530 million in 1971/72. Higher prices provided the steam since exports of 3.3 million bales in 1971/72 were down slightly from the 3.7 million a year earlier. The export value jumped to nearly \$160 a bale in 1971/72 from around \$132 the previous year. Foreign non-Communist production in 1970/71 was down sharply while consumption was up both in the Communist and non-Communist countries, thereby pulling world stocks down to a 20-year low. Exports fell sharply since March when reports indicated that world production would be substantially larger in 1971/72; and because of the U.S. big cotton crop expected in 1972/73, many foreign buyers delayed their purchases. Our principal cotton markets include Japan, Canada, the EC, Indonesia, Taiwan, United Kingdom, Korea, and Philippines.

The value of U.S. tobacco exports, including bulk tobacco, totaled \$570 million, about the same as a year earlier. However, quantity fell to about 557 million pounds from 584 million. The decline was in exports of flue-cured tobacco to the United Kingdom and EC, primarily West Germany. Other tobaccos increased in the past year, including burley, Maryland, and dark fired-cured. Tobacco stocks in most importing countries were maintained at relatively low levels during 1971/72. Exports of bulk smoking tobacco totaled 33 million pounds compared with 29 million a year before. Tobacco exports to Japan totaled 63 million pounds in 1971/72, compared with about 53 million a year earlier. Uncertainty as to Rhodesia's future as an exporter caused many foreign buyers to purchase only enough for current needs.

Exports of animals and animal products exceeded \$1 billion for the first time. This new record was achieved primarily by increased shipments of butter and hides and skins. Exports of meats, particularly beef, also gained.



Exports of dairy products totaled \$195 million in 1972, up from \$131 million a year earlier. Nearly all of the increase was accounted for by butter. Butter exports totaled \$63 million in 1971/72, up from nearly \$4 million in 1970/71. The United Kingdom took nearly all of the gain in butter exports. The substantial slump in dairy production in New Zealand from 2 years of drought created a very tight world butter situation. In addition, the huge surplus in the EC of a few years back has disappeared. Thus the United States was the only major supplier with sufficient quantities to meet the European demand for butter.

Exports of hides and skins rose to \$237 million in 1970/71, up sharply from the \$187 million in 1970/71. Foreign demand for hides and skins has been gaining slowly in recent years, but in the last fiscal year supplies from Argentina were limited because of reduced cattle slaughter in Argentina. Argentina also used a larger portion of its hides domestically.

Exports of meats and meat products rose to \$178 million, about a fourth above a year earlier. Beef exports accounted for much of this increase. Beef sales increased sharply with exports of high-quality cuts to Canada and for the tourist trade of the Caribbean, Asia, and Europe. Exports of pork and variety meats also gained in 1971/72. Most of the pork gain occurred in May and June with Japan taking the increase. Although meat production around the world has been rising steadily in recent years, the gain in production has failed to meet a rising demand from the rapid growth in incomes around the world.

Exports of animal fats and oils fell to \$229 million in 1971/72 from \$273 million in 1970/71. Reduced lard exports to the United Kingdom accounted for most of the decline. Increased production and availability in Western Europe resulted in a substantial decline in exports to the United Kingdom, the most important market for U.S. lard exports.

Exports of inedible tallow rose by 69 million pounds to 2.3 billion pounds in 1971/72. But value fell by \$14 million because of lower prices.

U.S. exports of poultry and poultry products totaled \$78 million in 1971/72, up slightly from the \$76 million a year earlier. Most of the increase occurred in poultry meat, especially chickens, to Japan, Canada, and Peru. U.S. exports of turkeys on the other hand declined slightly because of reduced takings by the EC. Higher supplementary levies have effectively curtailed shipments to the EC. Other poultry products showed relatively little change from a year earlier. Combined exports of baby chicks, breeding chicks, and other chicks totaled about \$20 million in 1971/72, about the same as a year earlier. As more countries have developed a foundation of breeding stock, export growth of these items has slowed somewhat in recent years.

Exports of fruits, nuts, and vegetables all achieved new record values in 1971/72. Demand for U.S. fresh fruits has been gaining sharply in recent years with increased incomes in many developed and developing countries. In addition, exports of U.S. fruits last year were helped by the realignment of the U.S. dollar with other currencies which made U.S. products more competitive. At the same time, promotion of high-quality U.S. products has helped the United States to capture more markets and in some cases a larger share of the existing markets for U.S. fruits and vegetables. Exports of fruits rose to \$381 million, almost a tenth above a year earlier. Almost all of the gain was accounted for by fresh products. Exports of canned fruits were down from a year ago because of smaller production and higher prices, especially of canned peaches and fruit cocktail. Dried fruits also gained slightly in the past year, with raisins accounting for most of the increase. Higher prices accounted for the value increase. Raisin prices increased sharply after a freeze in California on March 26 and 27, 1972.

In the fresh category, exports of grapefruits jumped to \$34 million from \$15 million a year earlier. Lemons, limes, and most other fresh items also showed gains in 1971/72. Exports of fruit juices gained about \$3 million to around \$63 million, primarily because of advances in orange juice.

Exports of nuts and preparations rose to a record \$83 million in 1971/72 from \$66 million a year earlier. This was the third record year in a row for nut exports. Most of the increase has been accounted for by almonds, which provide over two-thirds of the total. However, other items have also gained, especially walnuts. New methods of production that permit mechanical harvesting have greatly increased the competitive position of the U.S. product in the world market.

Exports of vegetables and preparations totaled \$230 million in 1971/72, 10 percent greater than a year earlier. Fresh products, primarily lettuce, accounted for most of the increase, but hop exports jumped to \$20 million from about \$12 million a year earlier. Hop production was down in Western Europe because of unfavorable weather.

Table 5.--U.S. exports to the EC: Value by commodity,  
June and July-June 1970/71 and 1971/72

Commodity	June		July-June	
	1971	1972	1970/71	1971/72
-- 1,000 dollars --				
Variable-levy commodities: 1/				
Feed grains .....	14,723	32,243	348,530	364,421
Corn .....	14,445	31,259	277,118	352,619
Grain sorghums .....	0	984	32,993	11,640
Barley .....	278	0	28,618	162
Oats .....	0	0	9,801	0
Rice .....	1,509	1,800	20,802	13,878
Rye grain .....	0	0	308	414
Wheat grain .....	2,896	2,618	82,123	56,470
Wheat flour .....	109	50	1,020	922
Beef and veal, excl. variety meats ...	63	66	700	876
Pork, excl. variety meats .....	13	0	180	214
Lard 2/ .....	2	20	762	220
Dairy products .....	16	1	190	1,191
Poultry and eggs .....	751	653	11,815	9,834
Live poultry .....	256	131	1,916	1,568
Broilers and fryers .....	23	8	417	781
Stewing chickens .....	0	0	0	2
Turkeys .....	257	369	8,012	6,006
Other fresh poultry .....	0	1	3	8
Eggs .....	215	144	1,467	1,469
Other .....	581	2,099	13,174	12,000
Total .....	20,663	39,550	479,604	460,440
Nonvariable-levy commodities:				
Canned poultry 3/ .....	32	46	213	379
Cotton, excl. linters .....	1,454	305	35,071	53,040
Fruits and preparations .....	6,031	8,386	65,182	61,924
Fresh fruits .....	2,770	3,725	18,716	21,778
Citrus .....	2,763	3,713	17,846	20,934
Oranges and tangerines .....	1,521	1,952	8,255	7,886
Lemons and limes .....	1,155	1,477	7,058	9,865
Grapefruits .....	87	284	2,467	3,178
Other .....	0	0	66	5
Apples .....	0	0	14	3
Grapes .....	0	0	65	84
Other .....	7	12	791	757
Dried fruits .....	392	956	10,115	10,983
Raisins .....	182	201	2,177	2,711
Prunes .....	176	703	5,801	6,266
Other .....	34	52	2,137	2,006
Fruit juices .....	1,419	1,389	11,798	11,412
Orange .....	835	935	7,324	7,391
Grapefruit .....	338	303	2,343	2,119
Other .....	246	151	2,131	1,902
Canned fruits 4/ .....	1,389	2,246	23,830	17,034
Peaches .....	319	635	9,785	5,692
Fruit cocktail .....	164	473	3,756	2,942
Pineapples .....	781	902	8,640	6,176
Other .....	125	236	1,649	2,224

Continued--

Table 5.--U.S. exports to the EC: Value by commodity,  
June and July-June 1970/71 and 1971/72--Continued

Commodity	June		July-June	
	1971	1972	1970/71	1971/72
	-- 1,000 dollars --			
Nonvariable-levy commodities--Con.:				
Other fruits .....	61	70	723	717
Vegetables and preparations .....	893	1,314	20,069	25,071
Pulse .....	322	463	9,346	9,203
Dried beans .....	260	403	5,488	6,075
Dried peas .....	62	60	3,858	3,128
Fresh vegetables .....	2	0	1,065	1,016
Canned vegetables .....	49	63	821	708
Asparagus .....	12	33	162	134
Other .....	37	30	659	574
Hops .....	89	65	2,171	6,895
Other vegetables and preparations ..	431	723	6,666	7,249
Hides and skins .....	2,387	3,723	28,958	42,213
Cattle hides .....	1,113	1,980	12,650	18,377
Calf and kip skins .....	268	47	1,687	1,522
Other .....	1,006	1,696	14,621	22,314
Oilseeds and products .....	69,357	58,468	759,661	854,793
Oil cake and meal .....	21,708	11,449	252,929	256,340
Soybean .....	20,813	10,826	242,445	245,486
Other .....	895	623	10,484	10,854
Oilseeds .....	43,338	44,366	484,556	565,591
Soybeans .....	41,192	36,417	464,761	540,518
Flaxseeds .....	275	2,918	4,355	4,723
Other .....	1,871	5,031	15,440	20,350
Vegetable oils .....	4,311	2,653	22,176	32,862
Cottonseed .....	2,151	1,458	9,617	12,124
Soybean .....	8	1	203	207
Linseed .....	0	0	2,299	145
Other .....	2,152	1,194	10,057	20,386
Tallow <sup>3/</sup> .....	2,482	1,321	37,100	32,419
Tobacco, unmanufactured .....	19,503	19,975	171,071	163,197
Variety meats, fresh or frozen <sup>3/</sup> ..	3,847	4,745	47,254	53,982
Nuts and preparations .....	1,472	2,691	20,680	31,604
Corn byproducts, feed <sup>5/</sup> .....	4,393	0	33,863	19,122
Food for relief and charity .....	0	0	472	353
Other .....	4,546	9,307	66,887	93,273
Total nonvariables .....	116,397	110,281	1,286,481	1,431,370
Total EC .....	137,060	149,831	1,766,085	1,891,810

1/ Grains, poultry, and pork were subject to variable levies beginning on July 30, 1962; rice, on Sept. 1, 1964; and beef and dairy products, on Nov. 1, 1964. 2/ Lard for food is a variable-levy commodity, while lard for industrial use is bound in the General Agreement on Tariffs and Trade (GATT) at 3 percent ad valorem. U.S. lard is for food use. 3/ Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT. 4/ Variable levy on sugar-added content. 5/ Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies (see "Export Highlights, March 1970").

TABLE 6.--U.S. AGRICULTURAL PRODUCTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	11/72 1/ THOU.	70/71 1,000 DOL.	11/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
ALL COMMODITIES	---	---	---	43,661,400	44,570,900	---	---	3,679,200	3,978,200
AGRICULTURAL COMMODITIES	---	---	---	35,905,774	36,420,576	---	---	3,073,573	3,234,852
AGRICULTURAL COMMODITIES	---	---	---	7,755,626	8,050,326	---	---	605,627	743,348
ANIMALS AND ANIMAL PRODUCTS	---	---	---	903,486	1,011,030	---	---	78,495	89,206
ANIMALS, LIVE	---	---	---	76,753	64,652	---	---	4,948	5,635
CATTLE	HD	130	167	43,115	31,136	6	97	2,192	2,449
POULTRY, LIVE:	---	---	---	---	---	---	---	---	---
HAY CHICKS, EX BREEDING CHICKS	HD	14,084	14,907	3,180	3,416	1,045	1,414	249	275
BREEDING CHICKS	HD	13,967	14,611	15,314	16,511	1,507	1,175	1,620	1,620
OTHER	---	---	---	1,940	1,666	---	---	142	134
OTHER	---	---	---	13,203	14,126	---	---	764	1,157
HAIRY PRODUCTS	---	---	---	131,242	195,121	---	---	18,074	18,085
WAXES AND TALLOW	LB	241	5,504	124	2,644	0	1	0	1
BUTTER	LB	7,171	122,139	3,654	63,257	6,766	63	3,459	39
CHEESE AND CURD	LB	6,783	6,672	4,918	5,033	540	377	455	297
MILK AND CREAM:	---	---	---	---	---	---	---	---	---
CONDENSED OR EVAPORATED	LB	79,155	52,787	17,499	11,781	12,715	3,370	2,860	642
DIP, WHOLE MILK AND CREAM	LB	12,267	30,535	3,429	6,469	3,392	2,860	533	480
FRESH	GAL	1,503	1,570	2,222	2,163	144	168	197	230
SKEWET DRY	LB	376,742	356,742	46,900	102,347	33,709	47,696	10,163	13,319
OTHER	---	---	---	2,497	1,507	---	---	411	69
FATS, OILS, AND GREASES	---	---	---	---	---	---	---	---	---
LARD AND OTHER RENDERED PIG FAT	LB	2,850,715	2,685,882	272,747	229,376	224,828	195,946	20,792	15,741
TALLOW	LB	335,587	184,953	46,281	21,449	18,108	12,558	2,169	1,456
FOURLE	LB	10,931	4,976	1,123	590	34	403	4	51
FIVELE	LB	2,247,053	2,316,241	203,206	188,406	193,153	168,657	17,190	12,854
OTHER	LB	286,143	180,614	22,140	18,452	13,533	14,128	1,468	1,300
MEATS AND MEAT PREPARATIONS	---	---	---	---	---	---	---	---	---
BEEF AND VEAL, EXCEPT OFFALS	LB	345,639	434,706	162,511	177,952	22,037	45,040	11,990	19,921
PORK, EXCEPT OFFALS	LB	37,143	43,642	30,458	41,666	4,222	4,253	3,286	4,090
OFFALS, FOULER, VARIETY MEATS	LB	61,606	94,607	24,731	41,742	4,124	13,093	1,676	6,645
OTHER	LB	259,236	265,971	73,462	78,430	21,912	24,370	5,820	7,501
OTHER	LB	27,572	30,355	13,861	16,066	2,275	3,383	1,209	1,605
POULTRY PRODUCTS	---	---	---	---	---	---	---	---	---
EGGS, DRIED AND OTHER (EX PRESERVED)	LB	647	1,861	712	1,987	40	520	46	526
EGGS IN THE SHELL, FOR HATCHING	DOZ	12,650	11,350	12,099	11,798	952	1,089	998	978
EGGS IN THE SHELL, OTHER	DOZ	860	1,432	367	530	23	156	10	51
POULTRY MEAT, FRESH, FROZEN:	---	---	---	---	---	---	---	---	---
CHICKENS	LB	98,306	102,628	24,434	27,239	3,059	9,627	2,224	2,407
TURKEYS	LB	31,302	24,826	11,904	10,222	1,069	1,650	449	602
OTHER	LB	8,651	8,321	3,118	2,922	484	686	171	307
POULTRY, CANNED AND SPECIALTIES	LB	6,436	7,574	2,482	2,661	538	1,080	190	373

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TABLE 6.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONT. U.S.

COMMODITY	UNIT	JULY-JUNE				JULY			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
OTHER ANIMAL PRODUCTS	---	---	---	225,117	245,567	---	---	19,698	27,494
HAIR, ANIMAL, EX WOOL OR FINE HAIR	LB	2,110	1,998	961	739	141	378	60	126
HIDES AND SKINS, INCL FURSKINS	---	---	---	186,037	236,586	---	---	14,002	23,219
SAUSAGE CASINGS	LB	12,884	12,468	12,859	10,285	1,089	964	1,192	815
WOOL, UNMANUFACTURED, INC FINE HAIR	CLB	12,066	31,604	7,742	16,612	1,621	2,167	878	1,132
OTHER	---	---	---	17,518	21,345	---	---	1,970	2,207
VEGETABLE PRODUCTS	---	---	---	6,852,140	7,039,292	---	---	526,632	654,142
COTTON, UNMANUFACTURED	RBA	3,891	3,475	497,445	534,329	317	157	44,788	24,970
COTTON, RAW	RBA	3,710	3,332	491,584	529,811	307	147	44,524	24,614
LINTERS	RBA	181	143	5,861	4,518	10	10	264	356
FRUITS AND PREPARATIONS	---	---	---	341,469	381,364	---	---	33,165	45,274
CANNED	LB	372,969	297,633	57,333	48,960	27,248	29,765	4,419	4,394
CHERRIES	LB	3,016	2,895	1,121	1,120	192	349	74	104
FRUIT COCKTAIL	LB	86,961	78,359	15,683	14,438	6,554	7,578	1,237	1,201
PEACHES	LB	168,151	119,639	21,110	16,240	9,181	9,774	1,150	1,096
PEARS	LB	13,445	9,295	1,595	1,366	1,439	864	107	130
PINEAPPLES	LB	80,244	59,111	12,955	9,862	8,064	8,194	1,411	1,357
OTHER	LB	21,151	28,333	4,869	5,935	1,818	2,999	440	505
DRIED	LB	260,212	251,148	53,797	56,886	15,527	15,326	3,145	4,720
PRUNES	LB	81,939	79,177	18,756	19,842	3,468	6,402	797	2,022
GRAPES (RAISINS)	LB	149,997	146,007	26,821	28,200	10,741	7,560	1,923	2,188
OTHER	LB	28,276	25,964	8,221	8,844	1,318	1,274	424	510
FRESH	LB	1,718,070	2,085,790	167,269	208,494	196,845	285,022	19,119	29,825
APPLES	LB	100,730	117,749	10,516	12,166	8,857	7,154	1,053	813
BERRIES	LB	22,139	26,508	5,562	6,535	3,856	5,286	976	1,244
GRAPEFRUITS	LB	219,855	385,187	14,828	33,715	11,957	56,952	1,179	6,316
GRAPES	LB	228,595	281,298	28,529	35,634	8,973	11,603	1,371	2,061
LEMONS AND LIMES	LB	280,674	321,294	30,269	34,338	35,307	42,561	3,663	4,834
DRANGES, TANGERINES, AND CLEMENTINE	LB	568,101	615,655	54,034	56,657	61,995	82,448	5,623	7,230
PEARS	LB	41,455	56,304	4,330	5,668	104	77	20	8
OTHER	LB	256,522	281,796	19,209	23,781	65,796	78,941	5,233	7,328
FRUIT JUICES	GAL	37,804	34,719	59,242	62,785	3,38	3,684	6,135	5,984
GRAPEFRUIT	GAL	6,515	5,767	9,92	9,344	631	837	1,218	1,321
ORANGE	GAL	20,930	18,174	36,97	40,425	1,739	1,794	3,727	3,619
OTHER	GAL	10,359	10,779	12,322	13,015	868	1,053	1,199	1,044
FROZEN FRUITS	LB	5,419	6,078	1,121	1,307	520	565	100	126
OTHER	---	---	---	2,707	2,932	---	---	248	225
NUTS AND PREPARATIONS	LB	107,519	139,209	65,540	83,413	5,822	9,462	3,973	6,296
ALMONDS	LB	61,011	78,087	42,336	54,525	3,426	5,162	2,414	3,877
WALNUTS	LB	13,772	27,568	4,343	8,226	340	629	118	292
OTHER	LB	32,736	33,554	18,861	20,663	2,056	3,670	1,441	2,127

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TABLE 6.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-SEINE				1971			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
GRAINS AND PREPARATIONS									
FEED GRAINS AND PRODUCTS	MT	19,431	21,104	2,705,443	2,603,365	---	---	172,601	296,356
FEED GRAINS	MT	18,958	20,800	1,127,047	1,140,747	82A	2,23F	52,632	116,883
BARLEY	BU	76,008	48,071	1,096,024	1,118,178	805	2,204	50,829	114,453
CORN	BU	507,529	661,234	78,271	49,709	1,437	11,281	1,850	10,314
GRAIN SORGHUMS	BU	164,828	103,493	777,575	907,458	27,291	64,733	47,462	87,976
OATS	BU	15,528	22,697	227,596	146,568	3,195	10,477	5,483	14,635
MALT AND FLOUR, INC BARLEY MALT	LB	75,210	90,153	12,581	13,993	25	3,286	34	1,594
CORN GRITS AND HOMINY	LB	127,579	49,491	4,726	5,776	6,815	11,044	405	727
CORNMEAL	CWT	2,718	1,703	4,448	1,972	2,903	3,883	154	173
CORN STARCH	LB	46,955	50,773	12,808	7,540	155	196	744	863
OATMEAL AND GROATS	CWT	53	24	5,533	5,766	3,840	4,641	442	533
OATMEAL & OATS, ROLLED, ETC	LB	49,353	23,207	316	147	0	3	3	21
RICH, MILLED BASIS	LB	3,708,889	3,741,220	3,191	1,464	792	1,764	54	114
MILLED	LB	2,136,000	2,585,139	288,547	305,381	365,370	530,780	26,757	45,034
HUSKED, BROWN	LB	1,562,434	1,151,664	178,774	221,432	63,598	357,902	6,027	31,917
PADDY OR ROUGH	LB	10,455	4,416	108,512	83,343	301,718	172,074	20,723	13,012
RYE	BU	3,622	1,751	1,261	606	55	803	7	105
WHEAT AND PRODUCTS	BU	737,643	631,943	4,513	2,106	476	0	553	0
WHEAT	BU	673,747	575,823	1,224,619	1,070,606	51,984	74,363	89,457	126,246
WHEAT FLOUR	CWT	22,823	20,101	1,111,627	965,030	43,463	67,376	73,844	113,567
OTHER WHEAT PRODUCTS	BU	11,860	10,290	89,110	81,595	3,207	2,811	13,072	11,070
BAKERY PRODUCTS	LB	17,393	21,623	23,881	23,982	1,210	578	2,541	1,609
INFANTS AND DIETETIC FOODS	LB	95,347	227,015	6,500	7,760	1,301	1,677	495	581
BLENDED FOOD PRODUCTS	LB	268,168	339,397	20,387	36,287	4,892	30,109	1,555	3,639
OTHER				22,403	29,329	3,022	33,921	254	2,933
				11,428	11,152			898	1,039
FEEDS AND FODDERS, EX OIL CAKE/MEAL									
CORN BYPRODUCTS, FEED 2/	STN	626	358	142,446	137,882	---	---	12,235	13,794
ALFALFA MEAL, DEHYDRATED	STN	330	199	35,011	23,229	83	0	4,495	209
ALFALFA MEAL, SUN-CURED	STN	262	168	17,162	10,636	23	17	1,111	1,001
POULTRY FEEDS, PREPARED	STN	142	125	13,181	7,860	26	11	1,223	674
OTHER				18,859	18,787	9	12	1,318	1,819
				58,232	77,371			4,089	10,091
OILSEEDS AND PRODUCTS									
OIL CAKE AND MEAL	STN	4,506	4,388	2,070,743	2,222,375	---	---	179,551	189,239
SOYBEAN OIL CAKE AND MEAL	STN	4,294	4,179	397,684	397,896	375	231	33,673	23,161
OTHER	STN	212	209	378,353	377,934	359	221	32,373	21,842
OILSEEDS				19,331	19,962	16	10	1,301	1,319
FLAXSEED	BU	3,331	1,904	1,336,985	1,470,099	---	---	115,504	119,140
SOYBEANS	BU	424,237	431,436	8,730	5,258	112	1,105	275	3,031
SAFFLOWER SEED	LB	126,857	115,991	1,272,506	1,391,262	34,946	31,068	110,033	106,132
OTHER				5,691	6,479	0	6,642	0	316
VEG OILS AND WAXES	LB	2,347,329	2,401,527	50,059	67,100	---	---	5,196	9,662
SOYBEAN OIL	LB	1,772,436	1,561,846	336,074	354,380	222,533	352,598	30,373	46,938
COTTONSEED OIL	LB	305,010	457,602	242,403	224,267	151,274	267,493	19,287	34,174
OTHER	LB	269,883	382,079	47,445	68,376	31,684	50,014	4,864	7,134
				46,226	61,737	39,575	35,090	6,223	5,629

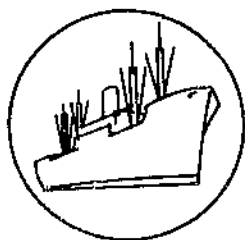
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TABLE 6.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
TOBACCO, UNMANUFACTURED	LR	583,751	557,440	570,253	570,282	41,704	37,160	39,488	35,415
BURLY	LR	40,407	44,315	41,780	50,466	6,459	3,679	6,600	3,401
CIGAR WRAPPER	LR	1,677	3,058	4,231	15,019	53	94	152	344
DARK-FIRED KENTUCKY AND TENNESSEE	LR	19,040	22,349	12,569	16,070	1,153	1,346	741	1,071
FLUE-CURED	LR	416,539	363,410	453,665	420,432	27,505	22,426	24,602	24,002
MARYLAND	LR	9,164	11,160	8,437	11,146	315	1,458	271	1,493
OTHER	LR	98,929	113,129	40,571	56,601	5,710	7,900	3,026	5,014
VEGETABLES AND PREPARATIONS	---	---	---	208,383	229,841	---	---	20,470	21,361
CANNED	LR	107,332	99,405	20,390	18,945	7,708	7,077	1,440	1,522
ASPARAGUS	LR	5,607	4,022	1,975	1,350	300	350	113	45
CORN	LR	17,530	16,128	2,210	2,859	761	953	126	157
SOUPS	LR	19,614	14,566	4,120	4,183	1,690	1,241	339	271
TOMATOES, TOMATO SAUCE AND PUREE	LR	30,155	29,237	5,180	4,705	2,474	2,740	303	452
OTHER	LR	40,425	31,452	4,917	5,908	2,482	2,676	467	541
PULSEFS	LR	653,218	600,392	53,780	51,821	44,630	27,653	3,429	1,966
DRIED BEANS	LR	340,370	279,249	33,036	31,056	28,971	12,483	2,648	1,604
DRIED PEAS, INC CORN AND CHICK	LR	249,047	251,977	14,566	12,985	12,897	13,173	318	745
DRIED LENTILS	LR	63,752	69,167	6,200	6,020	2,762	1,976	272	219
FRESH	LR	1,149,063	1,205,354	67,865	82,420	185,480	218,355	9,040	11,716
LETTUCE	LR	273,020	329,502	14,016	18,045	21,775	23,490	1,112	1,210
ONIONS	LR	134,751	126,912	7,100	6,952	15,550	15,116	720	637
POTATOES, EXCEPT SWEET POTATOES	LR	292,777	324,069	9,098	9,366	24,733	119,609	2,136	3,199
TOMATOES	LR	105,660	119,402	11,320	14,833	15,851	19,425	2,057	2,517
OTHER	LR	337,847	394,069	26,316	33,193	48,015	49,704	3,866	3,443
FROZEN VEGETABLES	LR	17,634	21,961	3,198	3,883	1,238	1,675	247	317
HOPS	LR	14,503	20,946	12,442	19,538	725	805	656	862
SOUPS AND VEGETABLES, DEHYDRATED	LR	30,880	28,180	13,124	12,101	2,461	2,201	1,215	970
TOMATO JUICE, CANNED	GAL	1,730	1,270	1,992	1,398	127	132	152	129
VEGETABLE SEASONINGS	LR	56,482	57,483	16,471	15,780	3,927	6,394	1,031	1,479
OTHER	---	---	---	21,120	23,887	---	---	1,350	2,357
OTHER VEGETABLE PRODUCTS	---	---	---	250,419	276,390	---	---	20,362	21,436
COFFEE	LR	18,661	27,539	20,090	24,702	2,485	1,991	2,432	2,303
DRUGS, HERBS, ROOTS, ETC	LR	10,778	10,567	9,211	11,872	370	901	493	642
ESSENTIAL OILS AND RESINOIDS	LR	12,774	12,447	33,352	35,607	1,266	1,246	3,010	2,559
FLAVORING SIRUPS, SUGARS, EXTRACTS	---	---	---	44,171	49,151	---	---	4,369	5,679
HONEY	LR	8,414	4,493	1,848	1,373	1,593	373	296	130
NURSERY STOCK	---	---	---	4,304	11,196	---	---	561	702
SEEDS, EXCEPT OILSEEDS	LR	235,374	209,324	62,566	60,022	10,015	6,812	2,352	1,728
SPICES	LR	7,702	7,578	5,241	5,321	533	671	417	443
OTHER	---	---	---	66,635	73,226	---	---	6,428	7,248

1/ PRELIMINARY





## SPECIAL in this issue

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### U.S. FARM-PRODUCT IMPORTS ROSE 4 PERCENT

During the fiscal year ended June 30, 1972, U.S. imports of farm products totaled more than \$6 billion. The value gain over 1970/71 amounted to \$214 million or 4 percent. Competitive farm commodities, notably cattle, meat, sugar, some fruits and vegetables, tobacco, and wine, accounted for the advance. Price increases contributed to value gains, especially for cattle, beef, cheese, casein, and sugar.

The gain in agricultural purchases occurred during the last half of the fiscal year. January-June 1972 imports amounted to \$3.2 billion compared with just under \$3 billion in corresponding months a year earlier, and with \$2.8 billion in July-December 1971. The settlement of longshoremen's strikes and a lowering of U.S. import duties tended to shift purchases into the second half.

For the fiscal year, competitive agricultural imports expanded 7 percent in value to nearly \$4 billion. About half of this value gain was due to price increases. Measured by a volume index (1967=100), competitive imports rose only 3 percent to 122. Higher prices were paid for cattle, beef, cheese, casein, and sugar. Imported feeder cattle and calf numbers rose 9 percent above the 1970/71 level to 1,055,000, but price rises jumped value nearly one-fourth to \$123 million. Expanded U.S. demand and high prices attracted more Mexican cattle at higher prices. Also, Mexican export restrictions imposed last year to prevent herd depletion were rescinded.

Strong U.S. demand for meat was indicated by increases in import volume and prices. Overall meat entries expanded by 72 million pounds (4 percent) in 1971/72, while value gained 8 percent to nearly \$1.1 billion. The largest item within the meat category, fresh-chilled boneless beef, advanced 8 percent to more than 1.1 billion pounds; value jumped 14 percent to \$599 million. Veal, mutton, and pork imports were also higher. Prepared and preserved beef entries fell sharply, however, reflecting reduced supplies in Argentina and Brazil. Port strikes were a factor in reduced meat imports last fall; entries subsequently accelerated in the second half. Fresh-chilled boneless beef imports during January-June were 11 percent above the corresponding period last year, totaling 516 million pounds; value rose 15 percent to \$281 million. Australia, New Zealand, and Central American countries accounted for the gain. Meat import quotas for 1972 were suspended and a higher voluntary restraint program for major supplying countries was substituted in March to meet increased demand. Voluntary restraints have been substituted for quotas each year since 1968. However, both quotas and restraints were suspended in mid-July for the remainder of 1972, in hopes of attracting more meat imports.

The rise in dairy product import value for 1971/72 resulted from price increases. Cheese entries fell 5 percent to 149 million pounds, but value gained 5 percent to \$89 million. Volume reductions occurred mainly in the unspecified "basket" category cheeses. Certain of these cheeses were restricted by Section 22 quotas when valued less

than 47 cents per pound. On June 3, the "pricebreak" was raised to 62 cents per pound, and quotas were set for 1973 to restrict cheese under the new price break to their 1970 level of imports. Casein import volume fell 15 percent in 1971/72, but higher prices pushed value up 45 percent to \$41 million. Reduced milk production in some areas, especially New Zealand, cut back world supplies significantly.

Processed items accounted for most of the increase in fruit and vegetable imports this past year. U.S. imports of frozen orange juice concentrate, chiefly from Brazil, surged to 38 million gallons and \$14 million in fiscal year 1972. Domestic juice shortages resulted from a freeze in Florida last winter. Apple juice entries from diverse sources gained a third in volume to 35 million gallons and 50 percent in value to \$10 million.

Unmanufactured tobacco imports in 1971/72 totaled 270 million pounds, 16 percent above a year earlier. Value was 14 percent greater at \$159 million. Oriental leaf tobacco purchases -- mostly from Turkey, Greece, Yugoslavia, and Lebanon -- rose moderately, but lower-priced stems and scrap from the Philippines, the Dominican Republic, Colombia, and Brazil gained sharply. Higher domestic tobacco prices encouraged continued gains in imports.

Sugar imports were slightly above the 1970/71 level at 5.5 million short tons, but higher prices pushed value up by 12 percent to \$832 million. Unit values rose \$10 to \$150 per ton.

Expanded U.S. demand for table wines attracted about 31 million gallons or one-third larger imports in 1971/72, especially from Portugal and Spain.

Noncompetitive agricultural imports, largely tropical products, remained at about the same level in 1971/72 as a year earlier. Declines in some prices -- especially for coffee, cocoa, and natural rubber -- contributed to lower import values. The volume of noncompetitive imports measured by the quantity index (1967=100) climbed 7 percent to 108. Green coffee volume grew 6 percent to nearly 1.3 million metric tons in 1971/72, but value slipped 4 percent to \$1.11 billion. Green coffee unit values in 1970/71 were relatively high, averaging 44 cents per pound due to reduced Brazilian production. In 1971/72, import unit values were somewhat lower at just under 40 cents per pound, but were well above historical levels. Recent reports of frost damage in Brazil may hold prices above the previous years' averages. Soluble coffee imports gained slightly to 43 million pounds, but value remained about the same at \$58 million. Roasted and ground coffee imports in 1971/72 were double those of a year earlier. Value totaled \$14 million compared with \$7 million in 1970/71.

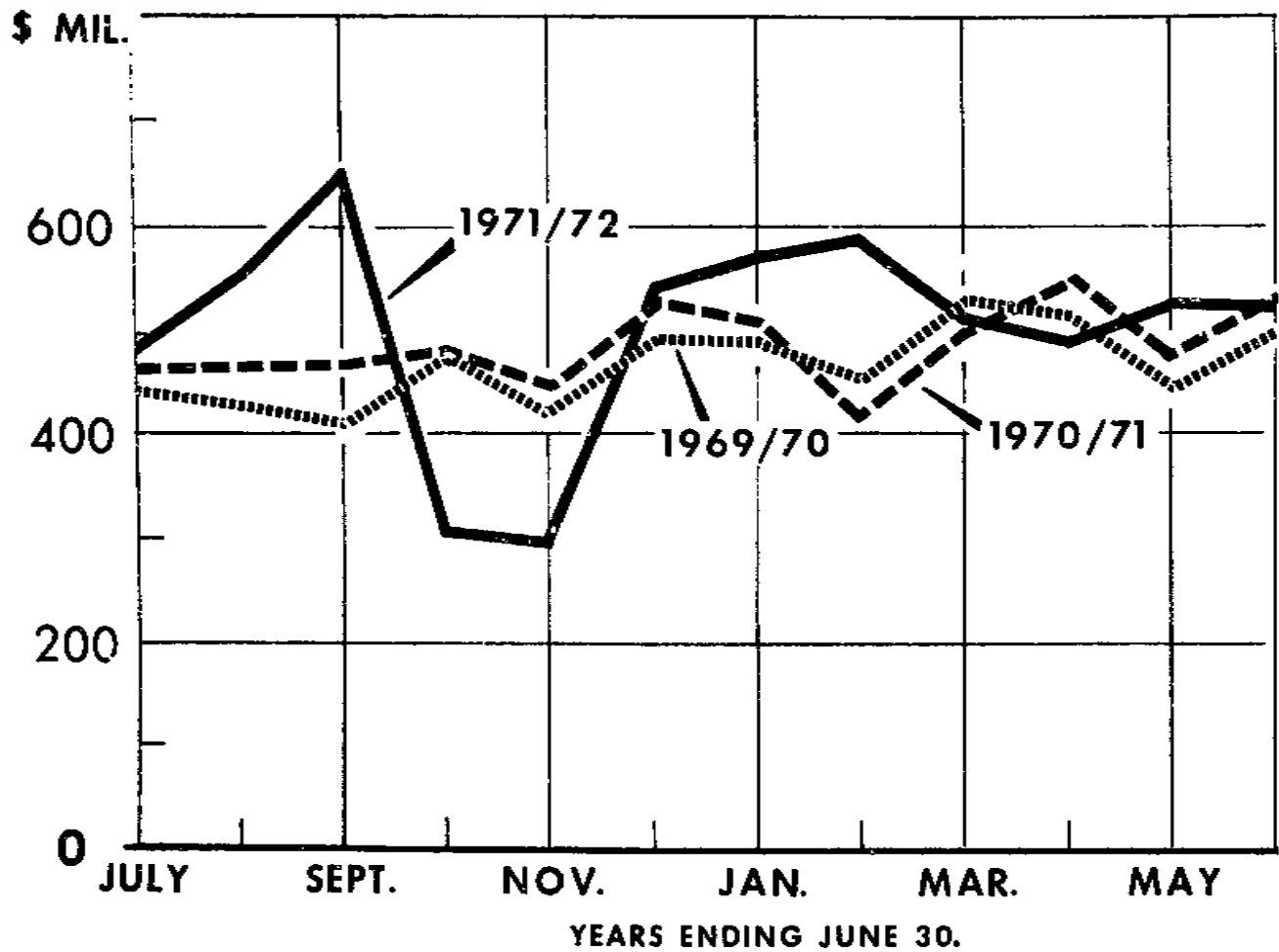
Cocoa bean imports grew 12 percent to 754 million pounds in 1971/72, while value dropped 11 percent to \$170 million due to lower prices. Average unit values fell to 22 cents per pound from a high of 28 cents in 1970/71 when heavy rains cut back West African crops.

The value of natural rubber imports, at \$203 million, was slightly lower than in 1970/71. Smoked sheet and crepe purchases, at 546,000 metric tons, were 9 percent higher than the 1970/71 total, but lower prices reduced the value 4 percent to \$172 million. Banana imports were down 5 percent to 1.8 million metric tons.

Offsetting gains occurred for some noncompetitive agricultural imports during 1971/72, including tea, most spices, carpet wool, essential oils, and natural drugs and hard fibers.

Many countries shipped more agricultural products to us in 1971/72, led by Brazil, Mexico, Colombia, and Argentina. Mainland China's exports to the United States reached \$12 million following suspension of a 20-year embargo. Commodities included hog bristles (\$6 million), cassia (\$3 million), raw silk, essential oils, feathers, fruit and vegetable preparations, cashmere goat hair, gelatin, and various other items.

# U.S. AGRICULTURAL IMPORTS



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 5990-72 (8) ECONOMIC RESEARCH SERVICE

Figure 4

Table 7.--U.S. agricultural imports: Value by months,  
July 1969 to June 1972

Month	1969/70	1970/71	1971/72
-- Million dollars --			
July .....	441.6	461.7	489.4
August .....	416.2	463.8	555.2
September .....	408.4	469.0	651.4
July-September .....	1,266.2	1,394.5	1,696.0
October .....	478.5	480.3	302.5
November .....	419.3	442.9	298.3
December .....	498.2	522.3	540.4
October-December .....	1,396.0	1,445.5	1,141.2
Total July-December .....	2,662.2	2,840.0	2,837.2
January .....	491.0	506.6	576.3
February .....	457.5	419.9	591.2
March .....	523.9	499.6	506.6
January-March .....	1,472.4	1,426.1	1,674.1
April .....	514.5	554.4	485.9
May .....	443.5	478.2	525.1
June .....	499.4	530.0	520.6
April-June .....	1,457.4	1,562.6	1,531.6
Total January-June .....	2,929.8	2,988.7	3,205.7
Total July-June .....	5,592.0	5,828.7	6,042.9

Table 8.--U.S. agricultural imports: Value by commodity,  
July-June 1970/71 and 1971/72

Commodity or commodity group	July-June		Change
	1970/71	1971/72 <sup>1/</sup>	
	-- Million dollars --		Percent
<u>Supplementary</u>			
Animals and animal products:			
Cattle and calves, dutiable .....	101	124	+23
Dairy products and eggs .....	130	142	+9
Hides and skins, including furskins .....	116	104	-10
Meats and meat products, excluding poultry:			
Beef and veal .....	687	761	+11
Pork .....	269	282	+5
Other meats and products .....	55	50	-9
Sausage casings .....	29	27	-7
Wool, apparel .....	39	22	-44
Other animals and animal products <sup>2/</sup> .....	111	109	-2
Total animals and products .....	1,537	1,621	+5
Cotton, raw, excluding linters .....	6	12	+100
Feeds and fodders, excluding oil cake .....	32	34	+6
Fruits and preparations .....	166	168	+1
Grains and preparations .....	74	83	+12
Nuts and preparations, edible .....	105	113	+8
Oilseeds, oilnuts, and products:			
Coconut oil .....	76	69	-9
Copra .....	44	28	-36
Olive oil, edible .....	21	24	+14
Other oilseeds and products .....	79	86	+9
Seeds and nursery stock, excluding oilseeds .....	41	37	-10
Sugar and molasses:			
Sugar, cane .....	745	832	+12
Molasses, inedible .....	46	50	+9
Tobacco, unmanufactured .....	140	159	+14
Vegetables and preparations .....	308	329	+7
Wines and malt beverages:			
Wines .....	153	184	+20
Malt beverages .....	34	33	-3
Other supplementary vegetable products .....	78	88	+13
Total supplementary products .....	3,685	3,950	+7
<u>Complementary</u>			
Bananas, fresh .....	193	178	-8
Cocoa and chocolate:			
Cocoa beans .....	190	170	-11
Cocoa butter .....	20	19	-5
Cocoa and chocolate prepared .....	56	55	-2
Coffee:			
Coffee, green or crude .....	1,162	1,112	-4
Coffee, soluble .....	58	58	0
Drugs, crude .....	24	30	+25
Essential oils .....	31	35	+13
Fibers, unmanufactured .....	18	20	+11
Rubber, crude:			
Rubber, crude, dry form .....	180	172	-4
Rubber, latex .....	25	30	+20
Silk, raw .....	3	3	0
Spices .....	57	60	+5
Tea, crude .....	61	69	+13
Wool, carpet .....	31	40	+29
Other complementary products <sup>3/</sup> .....	35	42	+20
Total complementary products .....	2,144	2,093	-2
Total agricultural imports .....	5,829	6,043	+4

<sup>1/</sup> Preliminary. <sup>2/</sup> Live horses: \$26 million in 1970/71 and \$13 million in 1971/72. <sup>3/</sup> Roasted and ground coffee: \$7 million in 1970/71 and \$14 million in 1971/72.

Table 9.--U.S. cheese imports: Quantity and value by type, 1970/71 and 1971/72

TSUSA Code	Discription	1970/71		1971/72 <sup>1/</sup>	
		Quantity	Value	Quantity	Value
		1,000	1,000	1,000	1,000
		<u>pounds</u>	<u>dollars</u>	<u>pounds</u>	<u>dollars</u>
1170000	: Blue mold, loaves .....	3,616	2,183	3,248	2,155
1170500	: Blue mold, other .....	1,265	785	1,136	763
1171000	: Bryndza .....	226	51	317	66
1171500	: Cheddar, in pieces .....	8,295	3,789	9,334	4,712
1172000	: Cheddar, other .....	9	3	22	21
1172500	: Edam and Gouda .....	11,617	5,759	9,880	5,958
1173000	: Gjetost, goats milk .....	68	50	70	55
1173500	: Gjetost, other .....	415	252	369	212
1174040	: Sbrinz, Goya .....	1,500	501	135	44
1174500	: Roquefort .....	1,840	2,243	2,146	3,056
1175000	: Roquefort, not original loaf .....	0	0	38	15
1175520	: Romano, cows milk .....	1,228	691	2,530	1,150
1175540	: Reggiano, Parmesan .....	1,850	1,802	2,837	1,977
1175560	: Provolone, Provolette .....	2,999	2,833	3,423	3,795
1175580	: Other cows milk cheese .....	330	210	1,212	746
1176020	: Emmenthaler, Swiss .....	27,580	15,641	27,230	16,489
1176040	: Gruyere, process .....	13,401	7,063	11,744	6,879
1176060	: Gammelost, Nokkelost .....	184	86	533	269
1176500	: Sheepmilk for grating .....	13,324	10,869	11,561	10,413
1176700	: Pecorino .....	7,609	3,744	6,511	3,266
1177000	: Sheepmilk, n.e.s. ....	214	157	238	173
1177520	: Colby, not over 25 cents/lb. ....	48	12	0	0
1177540	: Other cheese, not over 25 cents/lb. ....	10,167	2,007	3,465	804
1178100	: Colby, over 25 cents/lb. ....	966	317	469	184
1178500	: Other cheese, over 25 cents/lb. ....	28,180	13,245	NA	NA
1178520	: American, over 25 cents/lb. ....	3,406	1,288	5,235	2,186
1178540	: Unspecified, over 25 cents/lb. ....	15,375	8,280	44,886	23,143

NA = Not Available.

<sup>1/</sup> Preliminary.

TABLE 10.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
ALL COMMODITIES	---	---	---	42,731,100	50,078,300	---	---	4,247,400	4,799,000
NONAGRICULTURAL COMMODITIES	---	---	---	36,907,484	44,035,239	---	---	3,717,392	4,270,405
AGRICULTURAL COMMODITIES	---	---	---	5,828,616	6,043,061	---	---	530,008	528,592
SUPPLEMENTARY	---	---	---	3,684,482	3,949,841	---	---	337,820	366,212
ANIMALS AND ANIMAL PRODUCTS	---	---	---	1,537,194	1,621,042	---	---	144,613	131,846
ANIMALS, LIVE	---	---	---	146,117	155,653	---	---	9,144	2,232
BABY CHICKS	NO	3,833	2,967	2,429	1,777	571	382	493	290
CATTLE, DUTIARLF	NO	964	1,055	100,653	123,602	55	41	5,973	5,305
CATTLE FOR BREEDING, FREE	NO	74	19	11,084	9,717	2	2	1,083	820
HORSES	NO	3	3	26,141	13,372	0	0	1,134	1,112
OTHER	---	---	---	5,810	7,384	---	---	571	735
DAIRY PRODUCTS	---	---	---	125,561	140,334	---	---	7,634	11,367
CHEESE	LB	155,719	148,630	83,866	88,562	9,912	10,137	5,296	6,161
BLUE MOLD, INCLUDING ROQUEFORT	LB	6,721	6,569	5,212	5,980	432	323	272	300
CHEDDAR	LB	8,304	9,356	3,792	4,732	67	23	54	190
COLBY	LB	1,014	469	328	184	40	6	13	3
EDAM AND GOUDA	LB	11,617	9,880	5,759	5,958	502	542	265	355
ROMANO, REGGIANO, PARMESANO	LB	6,406	10,092	5,535	7,660	422	364	331	302
PECORINO	LB	21,146	18,310	14,770	13,852	1,126	1,401	625	1,031
SWISS	LB	41,164	39,555	22,780	23,661	2,000	2,450	1,712	1,802
OTHER	LB	59,346	54,489	25,680	26,516	4,377	4,322	2,024	2,171
BUTTER	LB	674	562	414	358	81	56	50	47
CASEIN AND MIXTURES	LB	129,667	111,645	31,635	46,588	5,108	8,758	1,545	4,957
ICE CREAM	GAL	5,436	183	4,668	166	0	0	0	0
OTHER	---	---	---	4,979	4,661	---	---	642	221
HIDES AND SKINS, INCLUDING FURSKINS	---	---	---	115,948	104,677	---	---	11,141	9,517
CALF AND KIP SKINS	LB	6,170	2,757	1,528	997	288	377	45	195
CATTLE HIDES	LB	19,211	15,889	2,787	3,540	2,173	3,079	327	938
GOAT AND KID SKINS	LB	2,400	4,161	1,814	3,857	277	520	225	521
SHEEP AND LAMB SKINS	LB	53,197	45,950	38,801	40,175	6,652	3,257	5,585	3,581
FURSKINS	---	---	---	62,793	49,539	---	---	4,351	3,594
OTHER	---	---	---	8,225	6,369	---	---	627	676
MEATS AND MEAT PREPARATIONS	---	---	---	1,093,073	1,093,073	---	---	104,467	90,208
BEEF AND VEAL	LB	1,783,834	1,855,743	687,070	761,245	170,224	152,102	77,163	67,596
CANNED	LB	1,292,952	1,352,981	48,614	49,163	125,322	116,000	4,600	4,445
FRESH OR FROZEN	LB	99,372	107,036	569,921	638,727	7,752	8,095	50,274	17,793
PREPARED OR PRESERVED	LB	1,111,146	1,183,246	68,534	53,354	100,538	101,420	18,190	4,850
MUTTON, GOAT, AND LAMB	LB	82,434	62,690	26,715	26,561	17,026	6,147	2,960	2,924
PORK	LB	74,488	79,574	268,940	281,903	3,295	3,507	22,558	19,122
FRESH OR FROZEN	LB	353,898	379,653	22,478	26,560	32,257	24,650	2,361	2,952
HAMS AND SHOULDERS, CND, COOKED, ETC	LB	59,005	63,443	224,101	235,577	6,782	5,934	18,003	14,038
OTHER	LB	260,922	284,193	19,757	14,757	23,059	16,961	1,424	1,131
OTHER	LB	33,972	30,017	28,350	23,365	4,350	2,955	1,076	1,503
OTHER	LB	62,495	43,533						

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TABLE 10.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JULY			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
POULTRY PRODUCTS				6,153	3,309			467	282
EGGS, DRIED AND OTHERWISE PRESERVED	LB	2,404	539	1,491	342	219	2	139	2
EGGS IN THE SHELL	DOZ	3,663	2,077	3,426	1,797	224	174	249	178
POULTRY MEAT	LB	1,104	1,010	1,235	1,171	96	106	79	102
OTHER ANIMAL PRODUCTS				132,331	123,995			11,499	17,200
BEEWAX	LB	3,223	3,337	2,169	2,254	211	403	139	262
BONES, HOVES, AND HORNS				3,473	4,987			320	478
BRISTLES, CRINE OR PREPARED	LB	2,595	3,063	6,577	11,501	306	253	665	1,040
FATS, OILS, AND GREASES	LB	20,400	17,127	2,279	3,390	1,503	1,445	183	252
FEATHERS AND DOWN, CRINE, SORTED	LB	4,913	6,660	9,139	11,751	573	883	1,135	1,342
GELATIN				12,075	12,381			1,042	1,383
HAIR, UNMANUFACTURED	LB	7,838	3,607	5,166	4,265	341	360	229	531
SAUSAGE CASINGS				28,992	27,090			3,147	2,584
SAUSAGE	LB	9,155	11,053	2,479	3,467	1,279	1,224	374	535
SEAWEEED	LB		1,052	1,964	2,773	118	163	178	467
SKIN, UNMANUFACTURED, EX FUR IN BOND	GLR	61,223	44,604	39,176	22,475	5,175	3,318	2,520	2,049
OTHER				18,840	17,661			1,567	1,277
VEGETABLE PRODUCTS				2,147,288	2,328,799			193,216	234,365
COTTON, UNMANUFACTURED	RBA	115	121	9,272	13,375	4	14	413	1,472
COTTON, RAW	RBA	37	68	6,424	11,574	2	8	291	1,345
LINTERS	RBA	78	53	2,848	1,802	3	5	122	128
FRUITS AND PREPARATIONS				166,085	168,167			17,972	16,561
APPLES, FRESH	LB	96,679	77,999	9,995	7,453	12,387	9,790	1,405	1,094
APPLE AND PEAR JUICES	GAL	27,047	35,498	6,613	9,967	3,650	2,295	1,032	694
BLUEBERRIES	LB	17,717	11,656	5,285	3,059	828	590	288	184
STRAWBERRIES	LB	151,547	147,249	21,681	21,694	14,754	15,691	1,818	2,374
OTHER BERRIES	LB	7,639	18,608	1,573	3,451	415	1,109	66	193
CHERRIES	LB	11,107	8,530	3,358	2,646	803	626	239	214
DATES	LB	26,020	29,653	2,453	2,858	1	71	0	16
FIGS	LB	20,332	16,183	1,851	1,750	954	2,581	69	222
GRAPES	LB	46,200	31,919	9,508	4,278	4,859	3,138	864	450
MELONS	LB	328,349	338,466	13,416	13,508	44,235	31,525	1,488	999
ORANGES, MANDARIN, CANNED	LB	77,345	72,744	16,757	14,935	9,890	6,611	2,024	1,335
ORANGES, FRESH	LB	96,586	83,715	7,636	5,388	4,613	5,716	296	410
ORANGE JUICE, CONCENTRATED	GAL	4,604	37,858	2,061	14,362	1,173	1,537	422	631
PEARS, FRESH	LB	37,456	16,464	3,656	2,326	1,760	3,143	173	477
PEARS, PREP OR PRES	LB	22,088	11,640	2,644	1,333	3,906	565	442	73
PEPPERS, CND, PREP OR PRES	LB	294,557	249,788	35,941	30,016	34,105	31,889	4,282	3,903
PEPPERS, FRESH	LB	14,387	10,938	3,811	2,642	1,129	1,488	281	325
PEPPERS, JUICE	GAL	10,789	12,734	2,910	3,452	1,168	848	318	278
JELLIES AND JAMS				19,137	23,142			2,463	2,668
OTHER									

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TABLE 10.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
NUTS AND PREPARATIONS	---	---	---	104,569	112,710	---	---	10,410	10,285
ALMONDS	LB	320	183	245	170	11	4	12	5
BRAZIL NUTS	LB	30,918	27,407	8,498	9,541	1,431	2,262	473	709
CASHEW NUTS	LB	93,256	106,865	55,619	64,775	10,203	10,299	5,429	6,345
CHESTNUTS	LB	12,053	8,583	2,538	2,665	1	24	1	17
COCONUT MEAT, FR, PREP, OR PRES	LB	116,208	118,046	15,427	14,137	10,243	9,012	1,500	977
FILBERTS	LB	6,111	4,461	3,834	2,601	673	416	416	235
PISTACHE NUTS	LB	25,874	21,068	15,241	15,868	3,176	2,112	1,931	1,708
WALNUTS	LB	540	636	203	279	24	115	7	72
OTHER	---	---	---	3,065	2,724	---	---	199	120
GRAINS AND PREPARATIONS	---	---	---	73,869	83,309	---	---	6,757	10,371
BARLEY	BU	8,125	14,372	10,150	17,282	961	4,032	1,263	5,115
BARLEY MALT	CMT	404	295	1,968	1,502	34	13	164	67
CORN	BU	3,220	1,141	6,579	2,043	27	30	54	70
OATS	BU	1,271	3,449	1,356	2,806	87	541	87	397
RICE	LB	98,990	94,868	4,936	4,674	13,402	155	691	27
RYE	BU	693	241	731	259	0	0	0	0
WHEAT	BU	1	97	1	180	0	0	0	0
WHEAT FLOUR	CMT	60	29	372	168	31	21	194	110
WHEAT GLUTEN	LB	21,970	27,015	4,633	6,640	1,636	2,970	375	781
BISCUITS, CAKES, WAFERS, ETC	LB	81,525	80,894	29,868	31,535	7,940	6,200	2,832	2,412
BREAD CRUMBS	LB	21,998	22,578	3,095	3,018	1,930	1,331	279	196
BREAD, YEAST-LEAVENED	LB	5,556	6,564	960	1,379	440	529	91	109
MACARONI, SPAGHETTI, ETC	LB	30,689	33,795	5,764	6,484	2,556	3,253	460	628
OTHER	---	---	---	3,470	5,340	---	---	275	422
OILBEARING MATERIALS AND PRODUCTS	---	---	---	219,811	207,004	---	---	17,557	20,751
OIL CAKE AND MEAL	STN	6	11	372	495	0	1	21	57
OILSEEDS AND OILNUTS	---	---	---	59,734	43,141	---	---	4,001	5,821
COPIA	LB	516,327	431,404	43,980	27,642	42,426	82,770	3,296	4,690
SESAME SEED	LB	45,034	44,818	7,487	7,820	4,474	4,476	803	757
OTHER	---	---	---	8,266	7,679	---	---	802	567
VEGETABLE OILS AND WAXES	LB	1,099,110	1,284,151	159,705	163,368	84,080	135,166	12,635	14,673
CARNAUBA	LB	9,458	8,684	3,272	3,480	1,461	252	556	359
CASTOR OIL	LB	84,337	76,947	11,197	11,399	4,108	2,800	550	495
COCONUT OIL	LB	583,460	647,402	76,284	69,244	49,459	58,153	6,646	4,904
OLIVE OIL, FOIALE	LB	64,349	67,577	20,752	23,959	5,258	8,271	1,703	3,257
PALM OIL	LB	200,238	344,992	21,662	33,709	13,159	58,309	1,520	4,940
PALM KERNEL OIL	LB	97,829	90,301	14,850	12,905	6,953	3,491	1,002	309
TUNG OIL	LB	25,387	20,299	3,976	2,105	3,724	1,543	464	150
OTHER	LB	34,054	27,948	7,713	6,593	3,959	1,636	793	395

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TABLE 10.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

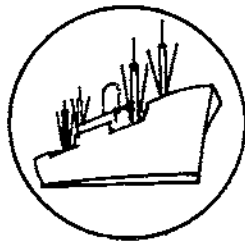
COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
<b>SUGAR AND RELATED PRODUCTS</b>									
SUGAR	STN	5,297	5,548	223,530	220,718	---	---	77,863	110,249
MOLASSES, IMPURE	GAL	402,781	409,152	765,082	832,428	481	628	69,932	102,393
MAPLE SYRUP AND SIRUP	LR	13,332	8,028	45,751	50,004	41,480	23,683	4,826	3,089
CONFECTIONERY PRODUCTS	LR	79,770	76,940	6,003	5,174	1,689	2,604	780	1,334
HONEY	LR	11,702	30,327	23,272	24,729	7,934	6,404	2,197	2,222
OTHER	---	---	---	1,446	6,428	585	5,266	87	1,144
	---	---	---	1,476	1,956	---	---	41	67
<b>VEGETABLES AND PREPARATIONS</b>									
<b>FRESH OR FROZEN:</b>									
BEANS	LR	12,008	17,091	308,484	324,169	---	---	23,426	24,057
CARROTS	LR	61,513	54,134	2,007	2,473	116	248	17	32
CUCUMBERS	LR	170,469	157,190	15,403	12,461	252	713	9	12
DASHERNS	LR	18,615	16,708	1,518	1,796	410	126	40	10
EGGPLANT	LR	22,689	26,117	2,764	2,756	2,009	2,027	184	252
GARLIC	LR	16,781	15,594	2,262	3,767	1,148	796	140	94
ONIONS	LR	49,950	59,614	3,927	5,108	2,187	2,911	370	631
PEAS	LR	7,753	9,359	1,862	2,327	2,266	2,298	357	309
PEPPERS	LR	81,231	66,864	14,440	11,661	183	300	66	134
POTATOES, WHITE OR IRISH	CMT	1,298	1,108	3,636	2,639	2,908	1,902	473	270
SQUASH	LR	29,373	36,287	3,760	4,758	174	27	505	76
TOMATOES	LR	583,828	583,240	86,293	87,745	165	590	23	52
TURKIPS OR RUTABAGAS	CMT	884	836	2,849	3,116	50,217	29,387	5,716	4,600
OTHER	---	---	---	8,798	10,225	15	2	43	13
	---	---	---	8,798	10,225	---	---	648	724
<b>PREPARED OR PRESERVED:</b>									
CASSAVA, FLOUR, STARCH, AND TAPICCA	LR	204,487	153,657	7,393	6,417	28,782	11,733	1,132	495
HOPS	LR	13,849	12,178	13,592	11,576	0	256	0	224
MUSHROOMS, INCLUDING DRIED	LR	29,139	41,051	21,480	30,817	4,264	5,768	3,253	4,301
OLIVES, IN BRINE	GAL	16,331	16,499	40,578	46,414	1,535	1,336	4,160	4,197
ONIONS	LR	6,363	6,377	1,656	1,564	360	424	105	113
PEAS, EX DRIED	LR	14,038	16,437	2,767	3,878	2,365	990	526	222
PICKLED VEGETABLES	LR	34,543	39,626	5,200	5,934	2,885	2,986	416	470
TOMATOES	LR	143,158	138,106	12,693	13,209	10,827	10,409	964	1,015
TOMATO PASTE AND SAUCE	LR	114,663	107,091	15,803	14,929	7,488	9,941	1,043	1,377
OTHER	---	---	---	35,278	41,313	---	---	3,234	4,404
<b>OTHER VEGETABLE PRODUCTS</b>									
BROOMCORN	STN	10	10	441,674	494,368	---	---	38,809	40,616
CUT FLOWERS	---	---	---	5,794	6,287	1	1	416	497
ESSENTIAL OR DISTILLED OILS	---	---	---	2,537	3,245	---	---	238	270
FEEDS AND FODDERS, EX OIL CAKEMEAL	LR	1,567	2,239	6,418	8,211	90	195	454	1,229
FLAVORING EXTRACTS	---	---	---	31,819	34,397	---	---	3,157	3,207
JUTE AND JUTE HUTTS, UNMANUFACTURED	LTM	21	15	4,190	4,083	---	---	428	404
SEEDS, EXCEPT OILSEEDS	LR	119,907	76,499	3,487	3,605	1	1	184	216
NURSERY AND GREENHOUSE STOCK	---	---	---	22,815	19,068	3,641	4,852	995	1,270
MALT LIQUORS	GAL	28,364	27,717	18,227	17,576	---	---	197	186
SPICES	LR	30,354	25,634	33,589	32,955	2,771	2,375	3,327	2,831
WINES	GAL	33,223	41,656	8,655	9,045	2,000	1,668	679	592
TOBACCO, UNMANUFACTURED	LR	232,584	269,551	153,340	183,999	3,575	3,959	15,578	18,053
OTHER	---	---	---	159,225	159,225	21,158	19,073	12,099	10,509
	---	---	---	11,136	12,871	---	---	1,047	1,353

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TABLE 10.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1,000 DOL.	1972 1/ 1,000 DOL.
COMPLEMENTARY				2,144,134	2,093,220			192,179	154,380
BANANAS	LB	4,255,798	4,034,193	192,751	177,836	374,885	350,046	16,299	15,935
PLANTAINS	LB	93,341	93,639	4,168	4,535	8,288	10,674	347	496
COFFEE, GREEN	LB	2,639,895	2,800,509	1,161,663	1,111,783	256,763	192,081	102,254	78,709
COFFEE EXTRACTS, ESSENCES, CONCENTRATES	LB	39,210	43,221	58,145	57,661	2,598	3,972	3,941	5,232
COCOA BEANS	LB	670,323	754,683	190,315	169,915	56,564	57,235	15,563	13,252
COCOA BUTTER	LB	35,893	38,464	20,454	19,488	1,069	4,735	487	2,449
COCOA AND CHOCOLATE PREPARATIONS	LB	215,976	214,670	56,473	54,792	15,124	14,160	3,981	3,288
DRUGS, HERBS, ROOTS, ETC	LB	65,043	78,513	24,093	30,102	2,308	12,035	1,587	2,912
ESSENTIAL OR DISTILLED OILS	LB	11,218	11,005	30,692	35,281	1,059	861	3,237	3,122
FIBERS, UNMANUFACTURED	LTN	96	99	18,039	19,727	8	7	1,452	1,518
RUBBER, CRUDE, NATURAL:									
RUBBER, DRY FORM	LB	1,100,520	1,203,927	180,241	172,220	157,701	68,842	23,376	9,187
RUBBER, LATEX	LB	151,103	189,335	25,460	30,350	9,240	12,750	1,581	2,014
SILK, RAW	LB	374	405	3,011	3,230	21	9	171	75
SPICES:									
PEPPER, UNGROUND, BLACK	LB	49,282	42,117	22,145	17,708	5,129	1,689	2,388	691
VANILLA BEANS	LB	2,227	2,395	10,056	10,919	201	27	984	77
OTHER	LB	65,475	75,322	24,782	31,165	7,404	5,590	3,066	2,067
TEA	LB	153,978	164,749	60,801	68,874	15,529	16,563	6,466	6,705
WOOL, UNMANUFACTURED, FREE IN BOND	GLB	90,627	100,036	31,414	40,397	8,475	5,377	2,865	2,635
OTHER				29,431	37,237			2,135	3,923

1/ PRELIMINAR



## International Price Highlights

### SELECTED PRICE SERIES OF INTERNATIONAL SIGNIFICANCE

As the 1971/72 wheat marketing year in the Northern Hemisphere moved toward its end during June, most wheat prices were stable. The 1 exception was a 5-percent drop in the seller's price of U.S. No. 2 Hard Winter wheat, ordinary protein, f.o.b. vessel, Gulf ports, to \$1.67 a bushel, the lowest price in almost 2 years. With the buyer's price unchanged at \$1.64 a bushel, the export payment was only 3 cents a bushel, down from 12 cents in May. The export price of No. 1 Canadian Western Red Spring wheat, 14 percent protein, was Can\$ 1.69, down 1 percent from May.

On a c.i.f. U.K. basis, that type of wheat was quoted at 29.60 pounds sterling a long ton for 9 weeks from the end of April into the second half of June. On June 23, the British government permitted its currency to float. When c.i.f. U.K. quotations of Canadian wheat resumed 2 weeks later, they related to October-November shipments and amounted to 31.80 pounds sterling, up 7.4 percent from the previous quotation. This rise slightly more than offset the drop in the value of the pound sterling from \$2.61 to around \$2.44 in early July. The c.i.f. U.K. prices of U.S. and Australian wheat in June were one-half percent above corresponding prices in May. Quotations for U.S. wheat, like those for Canadian wheat, increased after the pound sterling was put on a floating basis, and the price increase slightly more than offset the drop in the value of the pound sterling. Also, when quotations resumed in early July they pertained to new-crop wheat. By contrast, Australian wheat was quoted without interruption following the new British foreign exchange policy and its price rose only slightly. All June wheat prices were significantly below year-earlier levels, but the c.i.f. U.K. price of U.S. wheat quoted in pounds sterling was down the most, continuing 20 percent below a year earlier for the fifth month.

Prices of U.S. feed grains were weak. The June price of U.S. No. 3 yellow corn, f.o.b. Gulf ports, was \$1.34 a bushel, 3 percent less than in May; and on a c.i.f. U.K. basis it was quoted at 22.88 pounds sterling a long ton, 1 percent less than in May. The margin between Gulf ports and c.i.f. U.K. quotations widened to \$5.42 a metric ton from about \$5.10 in April and May, but still was much narrower than the 1971 average margin of \$9.58. The c.i.f. U.K. price of Argentine corn remained virtually unchanged at 29.69 pounds sterling a long ton but declined in terms of dollars because of the foreign exchange adjustment. Argentine corn has been scarce compared to last year. Exports from the beginning of the current marketing year, April 1, through July 12, were 1.11 million metric tons compared with 2.00 million tons a year earlier. Similarly, Argentine sorghum grain exports during the same period were 356,000 tons compared to 1.17 million tons a year earlier. However, there was no scarcity of sorghum grain of optional U.S. or Argentine origin transshipped to the United Kingdom from Rotterdam. It was quoted on a c.i.f. U.K. basis at 24.00 pounds sterling a long ton, down 3 percent from May.

The export price of Thai rice rose to \$136.06 a metric ton, 3 percent above May and 7 percent above a year earlier. The c.i.f. U.K. price of U.S. No. 2 soybeans averaged 56.20 pounds sterling a long ton during the first half of June, down 1 percent from May, but it was not quoted later in the month. Early July quotations for July shipment were up considerably. However, the price of new-crop American cotton, c.i.f. Liverpool, continued to drop; the June average was 5 percent less than the May average. Late June and early July quotations were 34.50 cents a pound, 2 percent below the June average.

Table 11.--Selected price series of international significance

Year and month	Wheat, Manitoba No. 1, in store Fort William-Port Arthur-Thunder Bay		Wheat, U.S. No. 2 Hard Winter, ordinary protein, f.o.b. vessel, Gulf ports 1/				Wheat, U.S. No. 2 Hard Winter, c.i.f. U.K., nearest forward shipment			
	Buyer's price	Export payment	Seller's price	Buyer's price	Export payment	Seller's price	Buyer's price	Export payment	Seller's price	
	Can. \$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	£/l.t.	\$/m.t.
<u>1971, average</u>	1.76	64.05	1.68	61.63	0.04	1.63	1.72	63.28	30.86	73.97
June .....	1.79	64.33	1.68	61.82	.08	2.85	1.76	64.67	31.80	75.11
July .....	1.82	65.68	1.67	61.51	.03	.96	1.70	62.46	31.75	75.00
August .....	1.76	63.69	1.66	60.99	.06	2.12	1.72	63.11	30.21	72.42
September .....	1.74	63.02	1.65	60.63	.04	1.47	1.69	62.10	29.10	70.74
October .....	1.68	61.46	1.63	60.08	.09	3.22	1.72	63.29	28.59	70.10
November .....	1.68	61.44	1.63	59.89	.08	3.12	1.71	63.02	28.69	70.42
December .....	1.67	61.42	1.63	59.89	.11	3.95	1.74	63.84	28.13	70.83
<u>1972</u>										
January .....	2/1.66	2/60.71	1.63	59.89	.11	4.13	1.74	64.03	26.12	66.98
February .....	2/1.66	2/60.76	1.63	59.98	.11	3.86	1.74	63.84	25.89	66.40
March .....	2/1.67	2/61.60	1.63	60.04	.12	4.41	1.75	64.45	26.51	67.99
April .....	2/1.70	2/62.45	1.64	60.26	.15	5.42	1.79	65.68	25.67	65.83
May .....	2/1.71	2/63.55	1.64	60.26	.12	4.41	1.76	64.67	25.42	65.18
June .....	2/1.69	2/63.52	1.64	60.26	.03	1.10	1.67	61.36	25.55	64.92
	Wheat, Northern Manitoba No. 2, c.i.f. U.K., nearest forward shipment		Wheat, Australian, c.i.f. U.K., nearest forward shipment		Corn, U.S. No. 3 yellow, f.o.b. vessel, Gulf ports		Corn, U.S. No. 3 yellow, c.i.f. U.K., nearest forward shipment		Corn, Argentine, c.i.f. U.K., nearest forward shipment	
	£/l.t.	\$/m.t.	£/l.t.	\$/m.t.	\$/bu.	\$/m.t.	£/l.t.	\$/m.t.	£/l.t.	\$/m.t.
<u>1971, average</u>	32.65	78.26	28.35	67.98	1.48	58.33	28.37	67.91	29.73	71.23
June .....	32.72	77.29	29.25	69.09	1.67	65.75	31.03	73.30	31.58	74.60
July .....	32.38	76.47	28.55	67.44	1.55	61.10	29.54	69.77	31.50	74.41
August .....	2/31.39	2/75.24	27.44	65.77	1.38	54.13	26.67	63.93	29.90	71.67
September .....	2/31.62	2/76.87	26.88	65.33	1.26	49.60	24.48	59.50	28.42	69.09
October .....	2/31.40	2/76.98	26.62	65.27	1.17	46.06	23.81	58.37	27.06	66.34
November .....	2/31.10	2/76.33	26.38	64.75	1.24	48.91	24.25	59.52	26.90	66.03
December .....	2/30.50	2/76.79	26.30	66.22	1.32	51.97	24.87	62.63	26.50	66.72
<u>1972</u>										
January .....	2/29.85	2/76.55	26.14	67.03	1.30	51.28	22.95	58.86	27.62	70.85
February .....	2/29.15	2/74.76	26.35	67.58	1.31	51.67	22.44	57.55	27.19	69.73
March .....	2/29.00	2/74.37	26.50	67.96	1.33	52.28	22.46	57.60	25.92	66.49
April .....	2/29.22	2/74.95	26.68	68.41	1.37	53.74	22.95	58.86	29.59	75.88
May .....	2/29.60	2/75.91	26.67	68.40	1.38	54.13	23.09	59.22	29.65	76.04
June .....	2/29.60	2/75.82	26.79	68.11	1.34	52.75	22.88	58.17	29.69	75.48

Continued--

Table 11--Selected price series of international significance--Continued

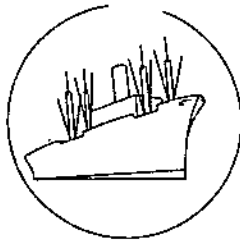
Year and month	Sorghum grain, c.i.f. U.K., nearest forward shipment <sup>3/</sup>		Rice, Thailand, White, 5% broken, f.o.b. Bangkok	Soybeans, U.S. No. 2, bulk, c.i.f. U.K., nearest forward shipment		Cotton, American Memphis Territory, strict middling, 1-1/16", c.i.f. Liverpool	
	£/l.t.	\$/m.t.	\$/m.t.	£/l.t.	\$/m.t.	c/lb.	\$/m.t.
<u>1971, average</u>	26.70	64.00	129.31	54.30	130.26	34.25	755.75
June .....	27.65	65.30	127.20	55.19	130.54	33.48	737.99
July .....	27.40	64.72	129.00	57.30	135.35	34.60	762.79
August .....	26.31	63.05	131.52	55.53	133.12	35.71	787.32
September .....	25.35	61.63	139.89	53.91	131.06	35.25	777.12
October .....	24.01	58.86	138.82	53.98	132.34	36.06	794.98
November .....	24.90	61.12	135.76	53.53	131.39	36.44	803.36
December .....	26.26	66.11	134.00	53.26	134.09	39.16	863.32
<u>1972</u>							
January .....	26.26	67.35	132.56	52.12	133.68	41.45	913.81
February .....	25.45	65.27	129.69	52.77	135.33	41.68	918.88
March .....	25.20	64.63	130.45	55.75	142.97	41.95	924.83
April .....	25.22	64.69	128.96	57.43	147.28	37.56	828.10
May .....	24.74	63.45	132.36	56.68	145.36	36.88	812.95
June .....	24.00	61.47	136.06	56.20	144.36	35.15	774.92

<sup>1/</sup> Buyer's price equals seller's price minus export payment, except for rounding errors.

<sup>2/</sup> No. 1 Canadian Western Red Spring wheat, 13½% protein and 14% protein since mid-September.

<sup>3/</sup> U.S./Argentine sorghums transhipped from Continental European ports.

Source: Monthly Bulletin of Agricultural Economics and Statistics, FAO; The Public Ledger, London; Grain Market News, USDA, AMS; Bangkok Board of Trade; and Cotton and General Economic Review, Liverpool.



## Ocean Freight Rate Highlights

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THE 18-MONTH DECLINE IN OCEAN FREIGHT RATES APPEARS NEAR ENDING

by  
T.Q. Hutchinson 1/

### First Quarter 1972

No U.S.-flag vessels are shown in the first quarter of 1972 and only 9 of 15 foreign-flag-carried trades were active. Rates in these 9 trades averaged \$1.17 per ton (22 percent) below the fourth quarter of 1971. Pacific Coast North from San Francisco to Japan was the only trade showing an increase. Foreign-flag rates in this trade averaged 79 cents per ton (15 percent) above the previous quarter. Foreign-flag rates for the other trades reporting declined an average of 77 cents per ton.

### Second Quarter 1972

No U.S.-flag vessels were reported in the second quarter. This lack of activity through the first half of 1972 appears to be the result of substantial reductions in wheat exports to India. During July-December 1971, an average of 3.9 million bushels of wheat were embarked for India each month. For the January-May 1972 period, exports of U.S. wheat to India averaged 215,000 bushels per month.

With 11 trades reporting, foreign-flag rates increased an average of 48 cents per ton (12 percent) during the second quarter. Only 4 trades, Great Lakes to United Kingdom (52 cents per ton), St. Lawrence River ports to United Kingdom (4 cents per ton), St. Lawrence River ports to Antwerp-Rotterdam-Amsterdam (31 cents per ton), and Pacific Coast ports North from San Francisco to Japan (30 cents per ton), showed increases over the prior quarter. The remaining 5 for which comparisons can be made averaged 9 cents below the first quarter of the year. None of these 9 trades, however, showed rates as high as in the last quarter of 1971. Yet fourth-quarter 1971 rates were only 35-62 percent of the 1970 averages. It appears from preliminary third-quarter 1972 data that the decline in voyage charter rates for heavy grain which commenced in the fourth quarter of 1970 may have reached its full extent in the second quarter of this year.

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Table 12.--Average voyage charter rates per ton for corn, wheat, and soybeans; calendar years 1970 and 1971, fourth quarter 1971, and first and second quarters 1971 and 1972 <sup>1/</sup>

Origin and destinations	Flag	1970	1971	Fourth quarter 1971	First quarter		Second quarter	
					1971	1972	1971	1972
-- Dollars --								
Great Lake Ports to:								
United Kingdom .....	Foreign	12.39	7.11	7.65	7.03	6.96	7.67	7.48
Antwerp-Rotterdam-Amsterdam .....	Foreign	10.67	6.19	6.67	7.00	<u>2/</u>	6.16	6.33
St. Lawrence River Ports to:								
United Kingdom .....	Foreign	7.20	4.23	4.40	5.02	4.17	4.21	4.21
Antwerp-Rotterdam-Amsterdam .....	Foreign	6.35	3.00	2.87	3.07	2.23	3.12	2.54
U.S. Atlantic Ports North from								
Cape Hatteras to:								
United Kingdom .....	Foreign	7.29	5.10	4.96	5.26	4.12	<u>2/</u>	4.04
Antwerp-Rotterdam-Amsterdam .....	Foreign	6.20	3.20	2.87	3.95	2.74	<u>2/</u>	2.63
U.S. Gulf Ports to:								
United Kingdom .....	Foreign	8.69	5.83	<u>2/</u>	5.85	4.54	5.72	4.41
Antwerp-Rotterdam-Amsterdam .....	Foreign	7.33	3.59	3.40	4.60	2.87	2.52	2.79
East Coast India <sup>3/</sup> .....	Foreign	16.99	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
	U.S.	30.16	26.37	<u>2/</u>	<u>2/</u>	<u>2/</u>	27.46	<u>2/</u>
West Coast India <sup>3/</sup> .....	Foreign	13.77	10.38	<u>2/</u>	13.24	<u>2/</u>	<u>2/</u>	<u>2/</u>
	U.S.	26.87	21.71	<u>2/</u>	<u>2/</u>	<u>2/</u>	22.89	<u>2/</u>
Japan .....	Foreign	11.82	5.71	5.14	7.00	4.16	5.10	4.10
Brazil .....	Foreign	10.73	5.29	<u>2/</u>	8.79	<u>2/</u>	4.83	6.70
	U.S.	21.68	21.45	<u>2/</u>	16.99	<u>2/</u>	27.01	<u>2/</u>
Pacific Coast Ports North from								
San Francisco to:								
East Coast India .....	Foreign	11.92	10.12	9.27	12.56	<u>2/</u>	11.25	<u>2/</u>
	U.S.	27.90	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
West Coast India .....	Foreign	11.65	9.54	6.70	10.98	<u>2/</u>	11.52	<u>2/</u>
	U.S.	24.62	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>	<u>2/</u>
Japan .....	Foreign	10.36	6.61	5.38	7.70	6.17	6.73	6.47

<sup>1/</sup> Average of rates for individual cargoes weighted by volume, rates for 2,000 pound ton and calendar quarters or years.

<sup>2/</sup> None reported.

<sup>3/</sup> Via Cape of Good Hope.

Table 13.--U.S. agricultural exports and imports: Value by country,  
July-June 1970/71 and 1971/72

Country	Exports		Imports		Country	Exports		Imports	
	1970/71	1971/72 <u>1/</u>	1970/71	1971/72 <u>1/</u>		1970/71	1971/72 <u>1/</u>	1970/71	1971/72 <u>1/</u>
	-- 1,000 dollars --					-- 1,000 dollars --			
World .....	7,755,626	8,050,326	5,828,616	6,043,061	Europe--Continued				
Major Trade Blocs:					Sweden .....	59,641	56,160	14,839	15,646
CACM .....	59,324	52,191	377,291	384,825	Norway .....	43,339	47,453	8,046	11,512
LAPTA .....	489,076	486,206	1,584,903	1,713,442	Finland .....	12,682	14,694	9,622	12,925
EC .....	1,765,790	1,892,855	445,541	468,350	Denmark .....	97,807	101,393	159,531	165,807
EFTA .....	828,620	820,329	314,965	331,666	United Kingdom .....	469,719	430,204	53,535	56,748
Greenland .....	1	1	1	2	Ireland .....	29,339	21,311	55,910	35,874
Canada .....	777,851	804,735	326,217	321,631	Netherlands .....	548,770	618,083	157,389	151,795
Miquelon and St. Pierre Islands .....	397	17	0	0	Belgium-Luxembourg .....	188,170	147,838	16,682	15,962
Mexico .....	130,833	130,773	491,594	536,195	France .....	194,661	214,074	107,138	129,560
Central America .....	86,796	83,632	423,149	417,861	West Germany .....	587,252	607,259	76,578	80,612
Guatemala .....	16,389	17,343	83,697	86,592	East Germany .....	15,718	18,408	227	216
British Honduras .....	2,528	3,255	5,510	5,364	Austria .....	9,961	9,365	7,710	7,182
El Salvador .....	12,906	8,700	38,627	39,463	Czechoslovakia .....	23,902	21,530	2,216	1,529
Honduras .....	9,558	9,347	94,830	103,583	Hungary .....	19,159	15,472	4,598	4,988
Nicaragua .....	7,355	7,249	52,801	51,657	Switzerland .....	86,173	103,627	31,490	26,957
Costa Rica .....	13,116	9,552	107,336	103,530	Estonia .....	0	0	0	0
Panama .....	24,944	28,186	40,339	27,543	Latvia .....	387	769	0	0
Canal Zone .....	0	0	9	129	Lithuania .....	0	0	0	0
Caribbean .....	163,149	181,738	211,604	201,836	Poland .....	50,871	63,143	51,383	51,467
Bermuda .....	8,558	9,174	41	9	USSR .....	12,141	136,030	2,059	3,060
Bahamas .....	27,059	28,948	2,125	607	Azores .....	28	432	63	65
Cuba .....	0	0	93	44	Spain .....	167,631	200,833	90,511	112,828
Jamaica .....	38,571	39,979	15,021	8,636	Portugal .....	47,314	55,462	29,943	34,636
Haiti .....	9,183	9,091	14,815	17,188	Gibraltar .....	25	57	7	2
Dominican Republic .....	36,751	47,667	159,189	160,894	Malta-Gozo .....	1,053	1,318	19	2
Leeward-Windward Islands .....	5,961	5,504	1,275	560	Italy .....	246,937	305,600	87,754	90,421
Barbados .....	4,162	4,344	1,465	808	Yugoslavia .....	101,073	46,705	30,777	33,870
Trinidad-Tobago .....	17,298	17,930	10,473	8,721	Albania .....	0	131	342	342
Netherlands Antilles .....	13,474	16,004	115	74	Greece .....	24,269	22,462	35,929	34,872
French West Indies .....	2,132	3,097	6,992	4,295	Romania .....	43,874	25,919	1,413	3,323
South America .....	367,334	365,784	1,108,950	1,195,363	Bulgaria .....	3,633	708	2,052	2,058
Colombia .....	47,846	53,831	175,191	195,589	Turkey .....	41,863	24,221	70,775	71,962
Venezuela .....	112,870	112,129	27,858	26,118	Cyprus .....	5,546	3,083	525	651
Guyana .....	4,141	4,712	15,257	17,763	Asia .....	2,734,454	2,801,384	923,190	984,561
Surinam .....	4,800	5,509	378	352	Syrian Arab Republic .....	7,408	11,247	1,325	1,899
French Guiana .....	150	130	6	0	Lebanon .....	18,631	26,593	6,364	9,059
Ecuador .....	15,951	19,167	94,441	74,463	Iraq .....	1,483	6,572	2,694	3,701
Peru .....	37,624	64,937	99,353	112,264	Iran .....	43,459	75,588	28,023	33,198
Bolivia .....	4,821	10,987	3,228	4,026	Israel .....	120,588	113,150	7,665	9,078
Chile .....	36,372	20,799	7,435	5,704	Jordan .....	9,993	9,308	0	0
Brazil .....	87,470	58,970	564,102	617,331	Gaza Strip .....	68	13	11	0
Paraguay .....	4,457	2,975	9,902	11,945	Kuwait .....	4,104	5,009	0	0
Uruguay .....	2,749	2,466	6,042	1,893	Saudi Arabia .....	24,468	30,510	54	35
Argentina .....	8,083	9,172	105,757	127,915	Arabia Peninsula States, n.e.c. .....	2,972	771	217	286
Falkland Islands .....	0	0	0	0	Qatar <u>2/</u> .....	---	192	---	0
Europe .....	3,134,922	3,315,717	1,109,244	1,157,152	United Arab Emirates <u>2/</u> .....	---	457	---	7
Iceland .....	1,984	1,971	249	253	Yemen Arab Republic <u>2/</u> .....	---	417	---	146
					Oman <u>2/</u> .....	---	---	---	0
					Yemen (Aden) .....	504	7	---	0
					Bahrain .....	1,250	184	233	194
					Afghanistan .....	2,431	995	0	0
					India .....	223,365	11,383	4,800	1,867
							84,354	91,547	

Continued--

Table 13.--U.S. agricultural exports and imports: Value by country, July-June 1970/71 and 1971/72--Continued

Country	Exports		Imports		Country	Exports		Imports	
	1970/71	1971/72 1/	1970/71	1971/72 1/		1970/71	1971/72 1/	1970/71	1971/72 1/
-- 1,000 dollars --					-- 1,000 dollars --				
Asia--Continued					Africa--Continued				
Pakistan	90,297	119,271	6,078	4,089	Mauritania	513	953	122	164
Nepal	60	132	825	278	Federal Republic of Cameroon	1,322	2,563	22,879	16,787
Bangladesh 2/	---	49,308	---	1,257	Senegal	3,208	5,453	13	0
Ceylon	5,793	21,533	25,862	26,006	Guinea	4,165	5,576	6,821	2,675
Burma	503	448	30	16	Sierra Leone	3,651	3,799	4,159	4,381
Thailand	41,895	50,032	25,758	26,326	Ivory Coast	964	1,956	82,907	73,672
North Vietnam	0	0	0	0	Ghana	15,896	11,184	84,206	67,092
South Vietnam	134,088	117,288	407	255	The Gambia	316	522	19	0
Laos	1,462	1,687	114	104	Togo	1,117	1,185	35	273
Cambodia (Kmer Republic)	1,502	7,019	103	4	Nigeria	29,417	27,193	42,349	22,733
Malaysia	15,822	12,229	117,460	126,281	Central African Republic	56	48	0	0
Singapore	16,880	16,059	15,809	23,508	Gabon	141	168	0	3
Indonesia	115,411	120,357	127,808	121,960	Western Africa, n.e.c.	1,266	---	1,373	---
Philippines	71,743	82,847	361,215	368,611	Mali 5/	921	902	26	87
Macao	241	110	12	9	Niger 5/	289	257	0	7
Southern-Southeastern Asia, n.e.c.	50	73	354	253	Chad 5/	12	69	5	6
Peoples Republic of China	0	0	0	12,179	Upper Volta 5/	1,329	1,870	152	14
Outer Mongolia	0	0	617	930	Dahomey 5/	469	1,807	1,352	878
North Korea	0	0	0	0	Congo (Brazzaville) 5/	190	384	455	483
Korea, Republic of	303,127	316,917	2,757	7,689	British West Africa	0	0	3	1
Hong Kong	71,977	55,839	4,187	5,160	Madeira Islands	13	663	208	356
Republic of China	168,479	168,956	54,893	63,184	Angola	6,415	2,818	70,045	74,154
Japan	1,215,862	1,163,031	43,100	45,283	Western Portuguese Africa, n.e.c.	444	470	321	167
Nansei Islands, n.e.c. 4/	16,528	12,901	60	162	Liberia	9,335	9,573	27,385	26,754
					Zaire (Congo-Kinshasa)	6,069	7,813	21,280	22,492
					Burundi and Rwanda	347	---	20,634	---
					Burundi 5/	23	459	3,405	13,524
Australia and Oceania	59,052	47,572	575,579	651,112	Rwanda 5/	203	611	1,844	9,772
Australia	40,832	31,558	338,941	408,834		3,108	52	13	62
Papua New Guinea	288	191	15,390	12,132	Somali Republic	1,037	668	59,050	51,125
New Zealand and Western Samoa	10,767	3,516	212,103	114,498	Ethiopia	457	383	3	38
New Zealand 2/	---	5,551	---	107,829	Afars-Iesas	442	250	46,488	37,031
Western Samoa 2/	---	41	---	52	Uganda	2,244	3,065	23,164	23,509
British Western Pacific Islands	516	---	8,950	---	Kenya	64	61	453	865
British Pacific Islands 5/	125	29	0	9	Seychelles-Dependencies	2,491	8,271	20,850	15,170
Pacific Islands, n.e.c. 5/	792	345	140	7,572	Tanzania	2,494	2,895	2,843	6,898
French Pacific Islands	2,882	2,897	50	83	Mauritius-Dependencies	487	308	13,211	19,582
Trust Territory of Pacific Is.	3,650	3,444	5	3	Mozambique	720	---	11,642	---
					Malagasy Republic	322	1,345	21,257	34,525
Africa	290,820	322,094	629,582	575,525	Malagasy Republic 5/	6	32	906	1,953
Morocco	63,851	56,406	3,176	2,978	French Indian Ocean Areas 5/	30,686	28,531	24,018	26,347
Algeria	23,052	37,936	161	86	Republic of South Africa	3,830	449	181	8
Tunisia	27,211	26,204	1,182	2,912	Zambia	47	32	2,315	1
Libya	5,784	4,181	0	7	Rhodesia	117	93	3	2,906
Egypt	24,147	44,524	1,964	3,012	Malawi	3,013	---	0	---
Sudan	389	8,651	3,624	3,979	Southern Africa, n.e.c.	318	1,015	0	4
Canary Islands	5,205	6,266	1	1	Botswana 5/	44	116	12	3,542
Spanish Africa, n.e.c. Equatorial	---	---	0	---	Swaziland 5/	1,153	2,062	0	0
Guinea	8	---	0	---	Lesotho 5/	---	---	---	---
Spanish Africa, n.e.c. 5/	2	1	0	0					
Equatorial Guinea 5/	0	1	1,137	509					
					Unidentified countries	10,017	0	29,506	0

1/ Countries do not add to total because some errata data are included. 2/ Separately classified Jan. 1, 1972. 3/ Separately classified March 1, 1972. 4/ Included in Japan beginning June 1, 1972. 5/ Separately classified Jan. 1, 1971.

Table 54.--Quantity indexes: U.S. agricultural exports, fiscal years 1968-72, monthly and accumulated, July 1970 to date

(Calendar year 1967 = 100)							
Year and month	Animals and animal products	Cotton and linters	Tobacco, unmanufactured	Grains and feeds	Vegetable oils and oilseeds	Fruits and vegetables	All agricultural commodities <sup>1/</sup>
1967/68	96	101	100	104	99	91	101
1968/69	110	69	100	85	06	93	92
1969/70	101	75	101	97	148	109	106
1970/71	117	98	98	106	157	103	115
July-June 1971/72	134	89	94	103	159	107	115
<u>Adjusted for seasonal variation <sup>2/</sup></u>							
<u>Monthly</u>							
<u>1970/71:</u>							
July	105	74	86	119	149	122	114
August	99	56	56	104	167	112	109
September	109	50	69	108	190	89	110
October	109	66	107	136	143	81	128
November	106	71	84	103	57	96	102
December	144	59	79	111	154	100	112
January	132	116	102	112	175	104	123
February	122	118	84	104	168	95	115
March	128	149	133	92	163	111	117
April	118	157	108	90	163	113	110
May	103	104	112	104	147	96	112
June	125	121	97	88	159	114	111
<u>1971/72:</u>							
July	103	79	86	90	204	90	106
August	111	69	78	83	169	79	102
September	145	108	112	135	186	75	138
October	115	77	6	68	101	86	10
November	127	81	2	79	62	120	89
December	213	72	75	112	162	142	126
January	166	91	266	105	207	112	138
February	127	101	226	112	172	94	128
March	130	116	74	37	137	117	106
April	121	94	47	95	158	119	105
May	128	52	105	132	139	113	124
June	125	55	78	138	167	132	118
<u>Not adjusted for seasonal variation</u>							
<u>1970/71:</u>							
July	98	63	74	114	123	116	106
August	103	27	62	103	131	107	98
September	104	28	102	103	138	110	103
October	113	56	119	131	185	118	132
November	125	79	160	120	180	96	129
December	137	113	137	114	207	96	133
January	116	138	84	108	157	91	117
February	116	144	67	100	147	85	110
March	134	176	110	104	162	104	123
April	118	145	90	92	153	101	109
May	112	102	95	100	148	100	109
June	127	100	80	84	159	118	105
<u>1971/72:</u>							
July	96	67	74	87	168	85	98
August	115	52	87	82	133	75	92
September	139	100	166	128	135	93	129
October	119	65	7	65	131	125	83
November	149	90	3	92	196	120	113
December	202	138	131	115	218	137	149
January	146	108	220	101	186	98	131
February	121	124	180	108	150	84	122
March	136	137	61	98	136	110	112
April	121	87	39	97	148	107	104
May	140	51	89	127	140	117	121
June	127	45	64	131	167	137	125

<sup>1/</sup> Based on 359 classifications in 1971.

<sup>2/</sup> The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. This new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the new adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 Variant of the Seasonal Method II Seasonal Adjustment Program, Technical Paper No. 15. U.S. Government Printing Office, Washington, D.C., 1965.

Table 15.--Quantity indexes: U.S. agricultural imports, fiscal years 1968-72, monthly and accumulated, July 1970 to date

Year and month	(Calendar year 1967 = 100)					Complementary 1/			All agri- cultural commodities 2/
	Supplementary 1/					Total	Cocoa, coffee, and tea	Rubber and allied gums	
	Animals and animal products	Grains and feeds	Vegetable oils and oilseeds	Sugar, molasses, and sirups	Total				
1967/68	108	92	97	102	105	104	107	104	105
1968/69	115	96	105	103	110	100	127	103	107
1969/70	121	131	104	107	116	101	131	104	111
1970/71	114	136	111	113	118	98	124	101	111
July-June:									
1971/72	115	145	119	118	122	105	138	108	116
<u>Adjusted for seasonal variation 3/</u>									
<u>Monthly</u>									
<u>1970/71:</u>									
July	135	192	115	86	123	94	121	98	112
August	126	116	109	115	117	102	85	101	110
September	112	221	106	119	112	86	124	89	104
October	116	82	118	97	113	92	134	95	105
November	112	65	83	98	106	93	115	97	103
December	124	131	101	117	122	95	125	99	120
January	107	124	81	129	117	121	115	125	120
February	100	109	81	80	105	80	117	86	96
March	108	167	107	135	116	68	96	74	97
April	113	179	160	143	133	116	112	115	124
May	117	105	112	86	120	104	134	107	116
June	129	127	105	107	125	125	211	132	127
<u>1971/72:</u>									
July	118	164	72	92	117	133	154	130	122
August	125	108	82	119	118	167	174	160	135
September	147	125	121	144	154	154	141	143	151
October	77	60	120	84	87	34	128	48	70
November	76	83	100	88	79	51	101	58	70
December	140	151	119	101	121	127	144	129	130
January	133	93	41	188	134	146	145	149	139
February	126	142	176	144	156	119	139	120	138
March	107	160	134	116	117	58	152	71	95
April	118	94	116	117	123	74	124	86	107
May	129	205	157	70	128	107	137	112	122
June	112	297	170	134	133	104	106	104	120
<u>Not adjusted for seasonal variation</u>									
<u>1970/71:</u>									
July	128	168	101	114	117	89	99	92	106
August	120	100	93	134	117	92	90	94	107
September	115	173	102	137	119	83	127	89	107
October	116	125	126	97	113	104	124	105	110
November	119	107	78	83	105	89	124	95	101
December	135	197	80	141	133	88	131	95	118
January	107	110	179	86	111	124	121	119	115
February	93	86	88	52	95	89	119	93	94
March	122	146	127	126	127	89	110	95	114
April	115	168	149	145	135	118	115	117	127
May	107	130	102	106	117	100	131	103	111
June	124	118	105	124	126	110	194	118	123
<u>1971/72:</u>									
July	112	143	63	122	111	126	126	122	116
August	119	93	70	138	118	151	183	149	131
September	151	98	117	166	163	149	145	143	155
October	77	91	129	84	87	39	118	53	73
November	81	136	94	75	78	49	109	57	69
December	153	227	94	122	131	118	150	123	128
January	133	82	90	125	127	150	152	142	133
February	118	112	192	112	141	132	141	130	136
March	121	140	160	108	128	75	174	91	112
April	120	88	108	118	125	75	127	87	109
May	118	255	144	86	125	103	134	108	117
June	107	277	169	156	133	91	98	93	116

1/ Supplementary agricultural imports consist of all imports similar to agricultural commodities produced commercially in the United States together with all other agricultural imports interchangeable to any significant extent with such United States commodities. Complementary agricultural imports include all others, about 98 percent of which consist of rubber, coffee, raw silk, cacao beans, wool for carpets, bananas, tea, and vegetable fibers.

2/ Based on 430 classifications in 1971.

3/ The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. The new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the new adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 Variant of the Seasonal Method II Seasonal Adjustment Program, Technical Paper No. 15. U.S. Government Printing Office, Washington, D.C., 1965.

### Explanatory Note

U.S. foreign agricultural trade statistics in this report include official U.S. data based on compilations of the Bureau of the Census. Agricultural commodities consist of (1) nonmarine food products and (2) other products of agriculture which have not passed through complex processes of manufacture such as raw hides and skins, fats and oils, and wine. Such manufactured products as textiles, leather, boots and shoes, cigarettes, naval stores, forestry products, and distilled alcoholic beverages are not considered agricultural.

The trade statistics exclude shipments between the 50 States and Puerto Rico, between the 50 States and the island possessions, between Puerto Rico and the island possessions, among the island possessions, and intransit through the United States from one foreign country to another when documented as such through U.S. Customs.

**EXPORIS** The export statistics also exclude shipments to the U.S. armed forces and diplomatic missions abroad for their own use and supplies for vessels and planes engaged in foreign trade. Data on shipments valued at less than \$251 are not compiled by commodity and are excluded from agricultural statistics but are reflected in nonagricultural and overall export totals in this report. The agricultural export statistics include shipments under P.L. 83-480 (Agricultural Trade Development and Assistance Act), and related laws; under P.L. 87-195 (Act for International Development); and involving Government payments to exporters. (USDA payments are excluded from the export value.) Separate statistics on Government program exports are compiled by USDA from data obtained from operating agencies.

The export value, the value at the port of exportation, is based on the selling price (or cost if not sold) and includes inland freight, insurance, and other charges to the port. The country of destination is the country of ultimate destination or where the commodities are to be consumed, further processed, or manufactured. When the shipper does not know the ultimate destination, the shipments are credited to the last country, as known to him at the time of shipment from the United States, to which the commodities are to be shipped in their present form. Except for Canada, export shipments valued at \$251-\$499 are included on the basis of sampling estimates; shipments to Canada valued at \$251-\$1,999 are sampled.

**IMPORTS** Imports for consumption are a combination of entries for immediate consumption and withdrawals from warehouses for consumption. Data on shipments valued at less than \$251 are estimated on the basis of a 1-percent sample and are not compiled by commodity. They are excluded from agricultural statistics but are reflected in nonagricultural and overall import totals in this report.

The import value, defined generally as the market value in the foreign country, excludes import duties, ocean freight, and marine insurance. The country of origin is defined as the country where the commodities were grown or processed. When the country of origin is not known, the imports are credited to the country of shipment.

Imports similar to agricultural commodities produced commercially in the United States and others that are interchangeable in use to any significant extent with such U.S. commodities are supplementary or partly competitive. All other commodities are complementary or noncompetitive.

Further explanatory material on foreign trade statistics and compilation procedures of the Bureau of the Census is contained in the publications of that agency.

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