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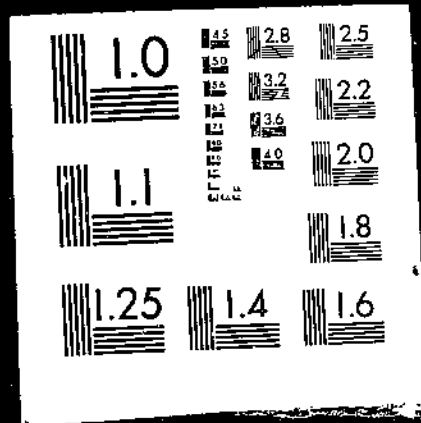
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**AUGUST 1973**

# **FATUS**

**FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES**

**Fiscal 1973 Agricultural Trade Sets Records:**

**Exports — \$12.9 Billion**

**Imports — \$7.3 Billion**

**International Price Highlights**

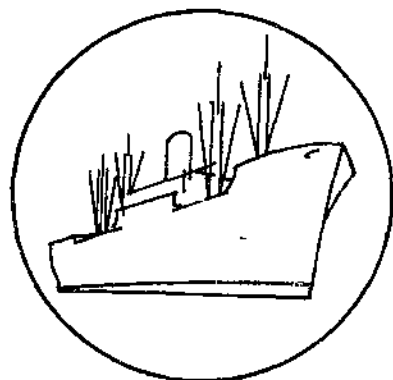
**Trade Statistics, July-June**

**ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE**

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Statistical Program Area  
Foreign Demand and Competition Division  
Economic Research Service



# FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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## Digest

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Agricultural Exports Reach a Record of \$12.9 Billion in Fiscal Year 1973 (see p. 5). U.S. agricultural exports rose to an alltime high of \$12.9 billion in fiscal 1973--up a remarkable 60 percent from the \$8.05 billion exported in fiscal 1972. Three major developments accounted for the surge: (1) the unfavorable weather conditions that reduced harvests sharply in the Soviet Union, Southeast Asia, Australia, and parts of Latin America and Africa, and reduced fishmeal production in Peru; (2) the improved U.S. competitive position from the realignment of currencies in the past 2 years; and (3) increased demand for farm products resulting from higher incomes in both developing and developed countries.

Grain exports alone accounted for over half the total value increase in fiscal year 1973, and soybeans and soybean products accounted for a fourth. Most other products--including cattle hides, cotton, meats, tobacco, poultry products, fruits, nuts, and vegetables--also made an important contribution in achieving the record level. Of the major commodities exported, only dairy products and vegetable oils were below the value of fiscal 1972 shipments.

Although the biggest gains in agricultural exports occurred to Japan, Western Europe, and the USSR, all major areas took more U.S. farm products than a year earlier. U.S. farm exports to Japan broke the \$2 billion mark, rising 94 percent to \$2.3 billion. Only 3 years ago, Japan became the first billion-dollar foreign customer for U.S. farm products. Exports to Western Europe rose 49 percent to a record \$4.4 billion. The USSR took over \$905 million worth of U.S. exports, compared with only \$135 million a year earlier. The People's Republic of China emerged as a market for \$200 million worth of U.S. farm products. Developing countries also became more important markets in the past year. Exports to developing countries in Asia totaled over \$2 billion, and shipments to Latin America topped the \$1 billion mark for the first time.

\* \* \* \* \*

New Record for U.S. Agricultural Imports in Fiscal 1973 of \$7.3 Billion (see p. 26). U.S. farm product imports advanced strongly in fiscal 1973 to \$7.32 billion, a 21-percent gain over fiscal 1972's level of \$6.04 billion. Price increases accounted for about 70 percent of this advance, as volume rose only 6 percent. Competitive agricultural imports reached \$4.7 billion--a 19-percent increase, three-fifths of which stemmed from higher prices. Noncompetitive items showed a 26-percent increase, primarily due to price.

Important factors contributing to the import expansion were uncertainties about exchange rates, weather-induced supply shortages, and relaxed import restrictions on dairy products and meat. Meat imports grew 8 percent in volume, while value climbed 24 percent. Dairy products advanced 39 percent in value, mainly because of a 50-percent increase in quotas on certain cow's milk cheeses and an increase in the nonfat dry milk quota. Imports of fruits, vegetables, edible nuts, and wines also increased.

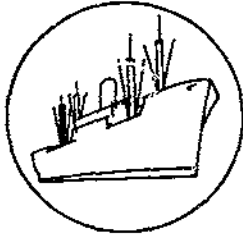
Sharp price increases for coffee, cocoa, crude rubber, carpet wool, and sisal raised noncompetitive imports to more than \$2.6 billion. Volume was somewhat higher for green coffee, but declines occurred in imports of cocoa beans, crude rubber, tea, and carpet wool. Volume and value gains took place for bananas, processed coffee and cocoa products, essential oils, raw silk, and some spices.

\* \* \* \* \*

Selected Price Series of International Significance (see p. 41). Except for the price of imported cow meat, which continued to drop, all prices shown in table 17 rose from May to June just as they had risen from April to May. Most increases were substantial. Steeply rising freight rates were a factor in the increase of c.i.f. prices.

The prices of U.S. wheat for export, sugar, and coffee were the only ones to rise only 1 to 2 percent. Soybean meal spot prices in the United States and abroad diverged as a result of export controls. A similar differential, but less pronounced, developed for soybeans. There was also a marked difference between the spot price of soybeans and the price for the new crop.

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## SPECIAL in this issue

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### EXPORTS OF FARM PRODUCTS REACH \$12.9 BILLION RECORD IN FISCAL YEAR 1973

U.S. agricultural exports in fiscal year 1973 rose an astonishing three-fifths to a record \$12.9 billion. Many factors, some long term, some short term, contributed to the increase. First, and perhaps most important, were the unfavorable weather conditions in 1972 that reduced harvests in the Soviet Union, Southeast Asia, Australia, and parts of Latin America and Africa. Because of sharply reduced production in these areas, demand for agricultural imports exploded to unprecedented levels. With limited supplies in other major exporting countries, or supplies already committed, only the United States had the supplies and the facilities to fulfill much of the increased demand.

Demand for U.S. protein meal was particularly high in fiscal 1973 because of a sharp reduction in Peruvian fishmeal output. Peanut supplies in India and Senegal were also down sharply, putting greater demand on U.S. soybeans. At the same time, decreased supplies and higher prices of nongrain feeds expanded the import requirements for U.S. feed grains, especially in Western Europe and Japan.

In addition, the competitive position of U.S. agricultural exports has been enhanced by currency realignments over the past 2 years. The first realignment, which occurred in December 1971 and which is known as the Smithsonian Agreement, depreciated the dollar about 12 percent on the average for members of the Organization for Economic Cooperation and Development (OECD), excluding Canada, and between 6 and 7 percent globally. On February 12 of this year, the United States again devalued the dollar. Following that devaluation, the Japanese floated the yen and the enlarged European Community (EC) countries floated their currencies.

On a longer term basis, foreign demand for U.S. agricultural products has been rising because of continued rising incomes, especially in Western Europe, Canada, and Japan. Demand for red meat and poultry in these and other developed countries has risen substantially, which, in turn, has contributed to increasing demand for U.S. feed grains and oilseeds.

Grains and grain products accounted for over half the total value increase in agricultural exports in fiscal 1973, and soybeans and products, for a fourth. Increases for cattle hides, cotton, meats, tobacco, poultry products, fruits, nuts, and vegetables were also important in achieving the record fiscal 1973 level. Of the major commodities exported, only dairy products and vegetable oils were below the value of fiscal 1972 shipments.

Export records were established for wheat, corn, rice, soybeans, cattle hides, lemons, grapefruits, oranges, fresh vegetables, soybean meal, corn byproducts, and live animals. Cotton exports were the highest since 1964, and tobacco exports had a record value, although quantity was below the record of fiscal 1967.



Table 1.--U.S. agricultural exports: Value by commodity,  
fiscal years 1971/72 and 1972/73

Commodity	1971/72	1972/73 <sup>1/</sup>	Change
	-- Million dollars --		Percent
Animals and animal products:			
Dairy products .....	218	86	-61
Fats, oils, and greases .....	228	237	+4
Hides and skins, including furskins ..	237	495	+109
Meats and meat products .....	178	307	+72
Poultry products .....	82	98	+20
Other .....	84	130	+55
Total animals and products .....	<u>1,027</u>	<u>1,353</u>	+32
Cotton, excluding linters .....	530	747	+41
Feeds and fodders, excluding protein meal:			
Corn byproducts .....	45	71	+58
Alfalfa meal .....	19	20	+5
Other .....	74	126	+70
Total feeds and fodders, except oil cake and meal .....	<u>138</u>	<u>217</u>	+57
Fruits and preparations .....	381	457	+20
Grains and preparations:			
Feed grains, excluding products .....	1,118	2,312	+107
Rice .....	306	435	+42
Wheat and products .....	1,071	2,382	+122
Other .....	94	138	+47
Total grains and preparations .....	<u>2,589</u>	<u>5,267</u>	+103
Nuts and preparations .....	84	88	+5
Oilseeds and products:			
Cottonseed and soybean oils .....	293	221	-25
Soybeans .....	1,391	2,288	+64
Protein meal .....	398	722	+81
Other .....	153	276	+80
Total oilseeds and products .....	<u>2,235</u>	<u>3,507</u>	+57
Tobacco, unmanufactured .....	570	640	+12
Vegetables and preparations .....	235	296	+26
Other .....	258	325	+26
Total exports .....	<u>8,047</u>	<u>12,897</u>	+60

<sup>1/</sup> Preliminary.

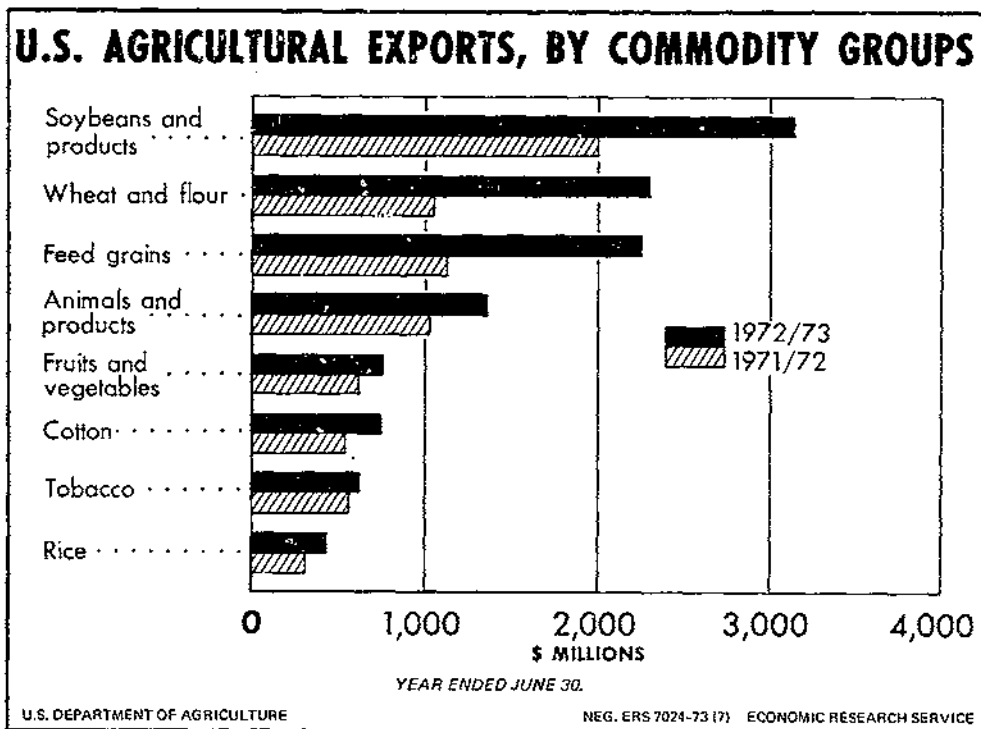


Figure 1

The volume of U.S. agricultural exports gained nearly one-third in fiscal 1973 and accounted for around 60 percent of the value gain. Higher prices accounted for the balance of the value increase, especially for soybeans, soybean meal, wheat, feed grains, most fruits and vegetables, cattle hides, meats, tobacco, and nuts.

Soaring agricultural exports boosted the U.S. agricultural trade balance by \$3.6 billion to a record \$5.6 billion, despite a one-fifth advance in agricultural imports to a record \$7.3 billion. This favorable agricultural trade balance helped to offset the country's trade deficit in nonagricultural products, which amounted to \$9.1 billion in fiscal 1973. Just 4 years ago, nonfarm exports had a trade surplus of \$1.7 billion.

#### Major Markets for U.S. Agricultural Exports

Although the biggest gains in U.S. agricultural exports occurred to Japan, Western Europe, and the USSR, all major areas took more U.S. farm products in fiscal 1973 than they did a year earlier. In fact, nearly all areas took record volumes of U.S. agricultural commodities in the past year.

U.S. agricultural exports to Japan broke the \$2 billion mark in fiscal 1973. They rose 94 percent to \$2.3 billion--an increase of over \$1.1 billion from fiscal 1972's level. Only 3 years ago, Japan became the first billion-dollar foreign customer for U.S. farm products. The increase to Japan in fiscal 1973 was concentrated in grains, soybeans, cotton, and hides and skins. Other gains included nearly all products, but especially for meats, soybean meal, and many fruits and vegetables. Exports of cotton increased to 1 million bales from 734,000 a year earlier. <sup>1/</sup> Of course, higher prices accounted for a considerable part of the value increase.

<sup>1/</sup> Data for 1972/73 adjusted from trade reports.

Table 2.--U.S. agricultural exports by regions, July-June 1971/72 and 1972/73

Region <u>1/</u>	1971/72	1972/73	Change
	-- Million dollars --		Percent
Western Europe .....	2,982	4,430	+49
Enlarged EC .....	2,441	3,595	+47
Eastern Europe and USSR <u>2/</u> :	330	1,350	+309
USSR .....	135	905	+570
Asia .....	2,800	4,525	+62
Japan <u>3/</u> .....	1,163	2,254	+94
People's Republic of China <u>3/</u> .....	0	203	---
Latin America .....	761	1,088	+43
Canada, ex. transshipments :	660	826	+25
Canadian transshipments :	144	271	+88
Africa .....	322	349	+8
Oceania .....	48	58	+21
Total .....	8,047	12,897	+60

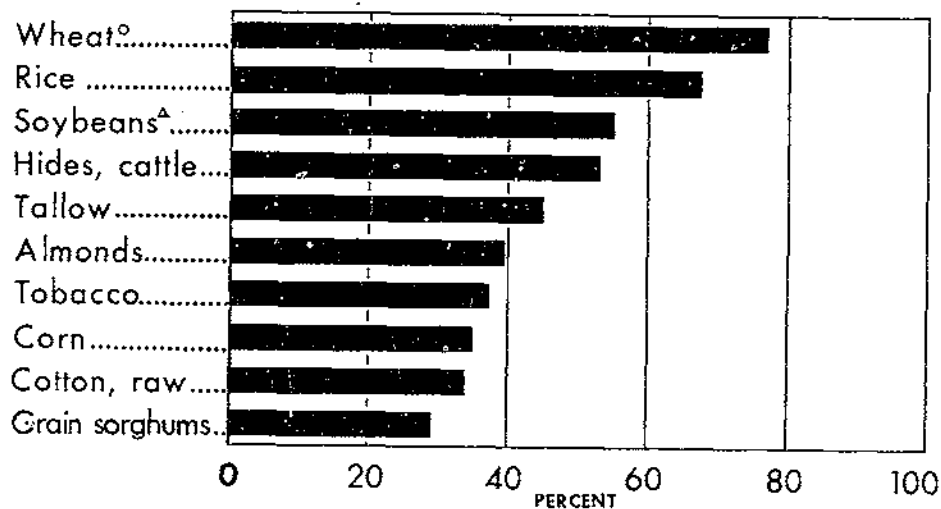
1/ Not adjusted for transshipments. 2/ Includes Yugoslavia. 3/ Exports of cotton to Japan and People's Republic of China adjusted based on trade report.

Western Europe's imports of U.S. farm products rose 49 percent to a record \$4.4 billion, sharply above the \$3.0 billion level of fiscal 1972. Grains and soybeans accounted for most of the rise, primarily because increased livestock production in Western Europe generated demand for protein meal and supplies from sources other than the United States were down. Western Europe purchased more U.S. corn and grain sorghum in 1972/73 because production and supplies were down sharply from other major exporters. Countries in Western Europe also took more cotton, tobacco, cattle hides, fruits, and vegetables. However, shipments of both animal and vegetable fats and oils and dairy products were off sharply from a year earlier.

U.S. agricultural exports to the USSR during the late 1960's totaled only about \$10 million to \$12 million annually, but they have been increasing gradually over the past few years. But the increase in fiscal 1973 was particularly sharp: exports were valued at \$905 million, compared with \$135 million in fiscal 1972. Although this increase accounted for only 16 percent of the total rise in fiscal 1973 farm exports, it nevertheless represented a significant development in our agricultural trade.

Massive purchases of U.S. agricultural commodities were made by the USSR in fiscal 1973 because unfavorable weather conditions in that country sharply reduced grain output. First, a bitterly cold winter struck the Russian wheatland, and because of little snow cover, about a third of the winter grain crop was destroyed. Production of spring wheat, planted to recover the winter grain loss, dropped sharply because it was scorched by very hot and dry weather in much of the European part of the USSR. Unlike past years of reduced grain crops, when the USSR reduced consumption levels, slaughtered cattle,

## 10 LEADING U.S. AGRICULTURAL EXPORTS, AS PERCENTAGE OF FARM SALES, 1973\*



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

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Figure 2

and made a general belt-tightening effort, the Soviet leaders decided to purchase substantial quantities of agricultural products from the West. The primary reason for increasing imports was to maintain livestock herds for an expansion of the livestock industry, which was planned to meet increasing demand for meats and other livestock products. By importing large quantities of high-quality wheat for milling, the USSR was able to use its weather damaged wheat for livestock feed.

Wheat was by far the largest item the United States exported to the USSR in fiscal 1973. Shipments were valued at almost \$566 million and totaled 345 million bushels, compared with slightly more than 100,000 bushels in fiscal 1972. Feed grain exports rose to 3.5 million tons from 2.5 million tons a year earlier. And soybean exports shot up to 31 million bushels, valued at nearly \$119 million, from none a year earlier. Other items exported to the Soviet Union included about 350,000 pieces of cattle hides and 46 million pounds of linseed oil.

U.S. agricultural exports to Latin American countries in fiscal 1973 totaled over \$1.1 billion, over two-fifths above the year-earlier level. Because of drought, Mexico accounted for a big share of the gain, but exports also rose to Venezuela, Chile, Peru, Brazil, and Uruguay. The Caribbean countries increased their imports of U.S. farm products by nearly one-third because of rising demand for U.S. food products from the hotel and tourist industry, as well as because of gains in population and growth in income. On a commodity basis, grains accounted for close to two-thirds of the increase in exports to Latin America.

The People's Republic of China emerged as an important market for U.S. farm products in fiscal 1973, taking over \$200 million worth. Cotton exports to this new country market totaled about 450 million bales valued at \$78 million. Corn, totaling over \$60 million, was the second most important item shipped. Next came wheat, with a value of \$38 million. Other exports included soybean oil and cattle hides.

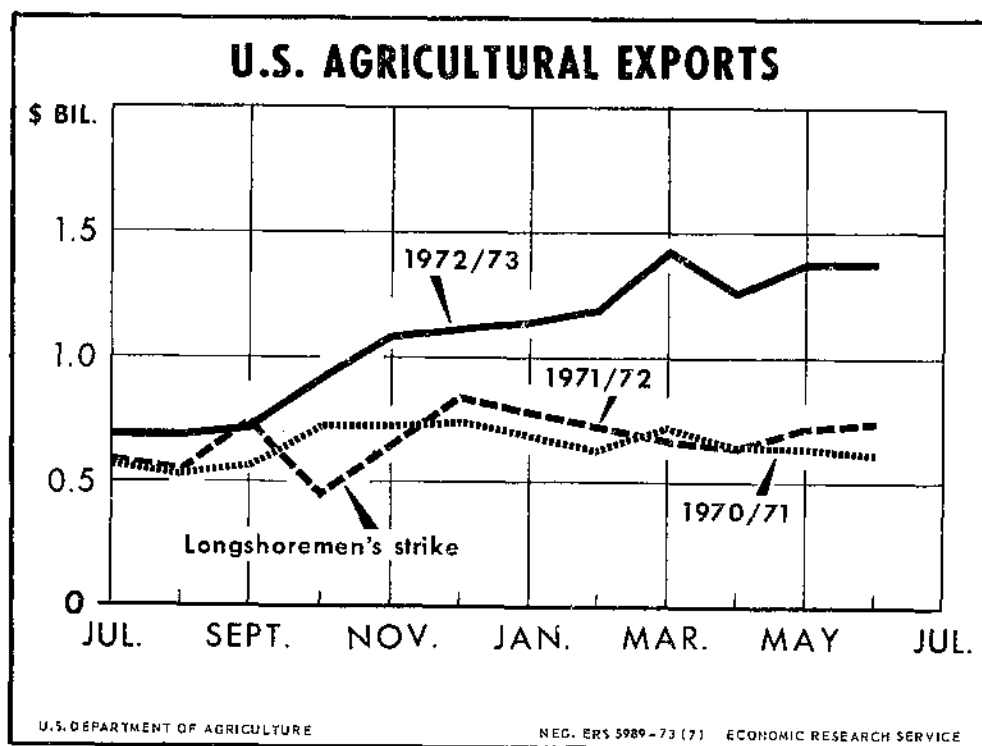


Figure 3

Exports to other Asian countries, excluding Japan and the People's Republic of China, were valued at \$2.1 billion during fiscal 1973, more than a third above the year-earlier level. Grains again accounted for most of the overall increase, rising to \$1,233 million from \$823 million. But exports of soybeans, cotton, and hides and skins also increased sharply. In recent years, the Asian region, especially Korea and Republic of China (Taiwan), have been one of the fastest growing markets for U.S. farm products. More importantly, all of the increase in the past year to these Asian countries has occurred in commercial sales, but shipments under Government programs still account for a large share of U.S. agricultural exports to these Asian countries.

#### Major Commodities Exported

Grains and preparations.--U.S. exports of grains and preparations totaled \$5.3 billion in fiscal 1973, double the level of a year earlier. All major products gained, but wheat and feed grains accounted for most of the increase. Larger volume accounted for nearly three-fourths of the value increase and higher prices for the balance. Wheat export unit value, for example, averaged \$1.98 a bushel during fiscal 1973, up from \$1.68 a year earlier. Feed grains averaged slightly over \$65 per ton, compared with slightly less than \$54 a year earlier, and rice averaged \$233 a ton, compared with \$186 a year earlier.

U.S. feed grain exports skyrocketed to 35 million tons in fiscal 1973 from only 21 million tons a year earlier, primarily because of reduced supplies in Thailand, Australia, and other major grain exporting countries. Exports to Japan more than doubled, reaching 8.4 million tons. Japan only allocated about a half million tons of surplus rice for mixed feeds during fiscal 1973, compared with about 1.5 million tons in fiscal 1972. However, Japanese meat production increased an estimated 7 percent in fiscal 1973, adding to its feed grain import requirements.

U.S. exports of feed grains to the USSR in fiscal 1973 totaled slightly over 3.5 million tons, compared with around 2.5 million tons a year earlier. As a result, the USSR was the third largest market for U.S. feed grains, following Japan and the enlarged European Community (EC).

Countries in the enlarged EC took 10 million tons of U.S. feed grains in fiscal 1973, compared with about 7.9 million tons in fiscal 1972. The United Kingdom, Ireland, the Netherlands, and West Germany all substantially increased their purchases. Italy increased its purchases from 2 million to 2.8 million tons. The increase in feed grain exports to the EC countries occurred despite record EC grain production in 1972. Rising incomes in the EC are increasing the demand and price of meats. Because of the high prices, producers are rapidly expanding production, which requires vast amounts of feed grains. In addition, EC dairy producers are using more feed grains because high CAP dairy prices are encouraging expansion of the dairy herd.

Other major markets for U.S. feed grains in fiscal 1973 were Spain, Portugal, the People's Republic of China, Republic of China (Taiwan), Indonesia, South Korea, Peru, Chile, India, Venezuela, Yugoslavia, Greece, and Mexico. Mexico's purchases rose to over 600,000 tons from 104,000 tons in fiscal 1972.

In fiscal 1973, U.S. exports of wheat and wheat products amounted to a record 1,189 million bushels, almost double the 632 million bushels exported in fiscal 1972. This was the first time that such exports exceeded 1 billion bushels. The largest increase was to the USSR, which took close to 345 million bushels and accounted for about three-fifths of the total fiscal year gain. Adverse weather also reduced wheat crops in the People's Republic of China, India, other countries in Southeast and South Asia, and in some Latin American countries. In addition to the United States, Canada and Argentina shared in supplying this demand, but Australian exports were down because of a short crop and low stocks from a drought. Shipments to Japan, Egypt, Republic of China, Bangladesh, Pakistan, Yugoslavia, Mexico, Brazil, and the EC also increased sharply during 1972/73. Exports to the People's Republic of China rose to 22 million bushels, compared with none a year earlier. Exports were also up to Latin America, especially to Mexico, Brazil, and Peru, because of reduced production in some countries and increased consumption in other countries. Wheat exports in 1972/73 were equivalent to about three-fourths of U.S. production.

Rice exports also rose to a new record level of 42.7 million bags, from 37.6 million a year earlier. The previous export record for rice was in 1968, when 41.1 million bags of rice were exported. While the quantity was up 14 percent, higher prices pushed the value up by over two-fifths to a record \$435 million. In contrast to the increase of other commodities, most of the rice gain occurred under Government-financed programs. The largest increases occurred to South Vietnam, Cambodia, and South Korea.

Oilseeds and products.--U.S. exports of oilseeds, including products, rose to \$3.5 billion in fiscal 1973--up 57 percent from the \$2.2 billion worth exported in fiscal 1972. Price increases accounted for about three-fifths of the overall value increase. However, quantity was up about one-sixth for both soybeans and soybean meal. Approximately three-fourths of the overall value increase was in soybeans. World supplies of protein meal were very tight in fiscal 1973. Peru, the largest fishmeal exporter, has had sharply reduced supplies since September 1972 because a change in ocean currents has caused the anchovies to move out to deeper water. Peru exported only 443,000 tons. Normally, Peru's exports would total around 1.8 million tons of fishmeal, which is equivalent to around 120 million bushels of soybeans. Also contributing to limited protein meal supplies in fiscal 1973 was a decline in output of peanut meal in Africa and Asia. In addition, sunflower production was down in the USSR and Eastern Europe. Despite higher prices for feeds and protein meal, demand for soybeans escalated upward with the continued rise in livestock production in West European countries, Japan, Canada, and other developed countries.

U.S. exports of soybeans in fiscal 1973 increased by around 75 million bushels to a record 506 million bushels. As a matter of fact, it was the sixth consecutive year that U.S. soybean exports established a record volume. Exports in the past decade have grown at an annual compounded rate of 10 percent. Most of the gain has occurred to the EC, the United Kingdom, USSR, Spain, Poland, Israel, Japan, and South Korea. In fiscal 1973, over half of U.S. soybean production was exported in the form of meal or soybeans, and these exports accounted for over 75 percent of all world meal exports, in either the oilseed or meal form.

Exports of oil cake and meal rose 21 percent to 5.3 million short tons, and prices pushed value up by 85 percent. Switzerland, Yugoslavia, Spain, Greece, Eastern Europe, Portugal, and Japan accounted for most of the increase. Because of greater crushing capacity, the European Community took about the same volume of oil cake and meal as in fiscal 1972, but higher prices resulted in a sharp increase in the value of shipments. The EC got a large share of its protein meal from the crushing of U.S. soybeans.

U.S. exports of cottonseed and soybean oil totaled 1.70 billion pounds--16 percent below the fiscal 1972 level of 2.02 billion pounds. Soybean oil accounted for all of the decline, as more soybean oil was available from the crushing of U.S. soybeans overseas. Cottonseed oil gained because of more plentiful U.S. supplies. In addition, with less sunflower oil available from Eastern Europe and the Soviet Union, many countries increased their purchases of cottonseed oil. But most of the gain in cottonseed oil exports was to Egypt, which purchased 250 million pounds in fiscal 1973, compared with 171 million a year earlier. Other important markets for cottonseed included Venezuela, the United Kingdom, Ireland, Japan, and South Africa.

Fruits and preparations.--U.S. exports of fruits and preparations rose by nearly one-fifth to a record \$457 million in fiscal 1973. Higher prices accounted for about three-fifths of the gain. Values were up substantially for canned fruits, fresh fruits, and fruit juices. While most of the overall gain occurred in fresh products--primarily citrus products because of plentiful supplies--exports of canned fruits also showed substantial increases, despite smaller supplies and higher prices. The value of U.S. dried fruit exports was down slightly, and quantity was down sharply because of reduced supplies. The realignment of currencies has made many U.S. fruit items very attractively priced in many foreign markets.

Vegetables and preparations.--U.S. exports of vegetables and preparations in fiscal 1973 rose to an alltime high of \$296 million--26 percent above the level of a year earlier. Again, fresh products accounted for most of the increase, but substantial gains were also registered in shipments of canned and dehydrated vegetables. Hop exports fell sharply from the big increase of a year earlier because of significantly expanded production--and a better quality hop--in Western Europe.

Animals and animal products.--U.S. exports of animals and animal products advanced by one-third to \$1.35 billion, another alltime high. Cattle hide shipments, which accounted for about 66 percent of the overall increase, rose to \$373 million, more than double the fiscal 1972 level. The increase was partially due to a decline in cattle hide export availabilities in Argentina because of an embargo and a sharp increase in world demand for leather and leather products. The tight supply situation from Argentina's embargo was somewhat offset by its expansion of exports of leather and leather products.

Exports of meats and meat products were up about three-fourths to \$307 million. Pork exports increased substantially, with 100 million pounds going to Japan. In addition, more beef went to Canada, Japan, the Caribbean, and other principal markets. Higher prices, though, represented a good share of the increase. For example, pork prices during fiscal 1973 averaged 66 cents per pound, compared with 46 cents a year earlier.

Exports of poultry products rose to nearly \$100 million in fiscal 1973. Most of the increase occurred in turkeys, eggs, and egg products. U.S. egg prices were relatively low at the start of the fiscal year, and exports reached high levels. But in the latter part of year, higher prices caused exports to drop back to more normal levels. Exports of turkeys increased sharply to \$18 million in fiscal 1973 from only around \$10 million a year earlier. The European Community accounted for most of the gain, primarily the United Kingdom and West Germany.

U.S. exports of dairy products fell about 60 percent in fiscal 1973--to \$86 million from \$218 million in fiscal 1972. Most of the decline was in exports of butter and nonfat dry milk. Butter exports fell from nearly 130 million pounds in fiscal 1972 to slightly over 4 million pounds in fiscal 1973. The large 1972 exports were primarily due to unusually large purchases by the United Kingdom. Fiscal 1972 butter supplies were relatively scarce because of reduced supplies in the European Community and because 2 consecutive years of drought had reduced production in New Zealand, normally the United Kingdom's principal supplier.

In fiscal 1973, U.S. exports of animal fats and oils rose slightly in value, but dropped slightly in volume, primarily because plentiful world oil supplies discouraged U.S. exports. Tallow exports totaled about 2.3 billion pounds, about the same as a year earlier. But lard exports fell to about 144 million pounds from 184 million a year earlier.

Tobacco.--U.S. tobacco exports, including bulk smoking tobacco, gained about 6 percent in quantity in fiscal 1973, reaching 591 million pounds. With increased prices, value rose about 12 percent to \$640 million. The gain in tobacco exports occurred primarily in flue-cured tobacco to the United Kingdom, Japan, Belgium, New Zealand, and Switzerland. However, exports to the original six EC countries fell, mainly shipments to the Netherlands, West Germany, France, and Italy. Exports of bulk smoking tobacco fell about 13 million pounds, with reduced shipments to the Netherlands, Peru, Switzerland, Italy, Australia, and the Dominican Republic. In most major markets, U.S. tobacco faced increased competition from many developing countries who had expanded production. In addition, the EC tobacco policy has encouraged production within the Community, as well as in the overseas areas that have trade preferences with the EC.

Cotton.--U.S. cotton exports in fiscal 1973 were the highest since 1964. They totaled 4.7 million bales, up sharply from the fiscal 1972 level of 3.3 million bales. Demand for U.S. cotton was high because of increased world consumption and production declines in several countries. Production in noncommunist countries declined an estimated 300,000 bales from previous season's record production of 27.9 million bales. Consumption in these countries, however, is estimated to have increased by 800,000 bales over the 27.7 million.

The People's Republic of China purchased a substantial quantity of cotton from world markets in fiscal 1973, with shipments from the United States amounting to about 450,000 bales. Other major markets taking more U.S. cotton in fiscal 1973 were the European Community, South Korea, and Hong Kong.



Table 3.--U.S. agricultural exports: Value by commodity, fiscal years 1963-73

Commodity	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 1/	1970/71	1971/72 2/	1972/73 2/
-- Million dollars --											
Animals and animal products:											
Dairy products 3/	154	203	216	174	122	104	139	109	131	218	86
Fats, oils, and greases	148	215	244	203	191	165	160	208	273	228	237
Hides and skins, excl. furskins	79	82	100	139	147	111	136	157	141	178	407
Meats and meat products	87	118	110	115	119	97	147	140	143	178	307
Poultry products 4/	70	78	67	72	64	59	59	55	55	82	98
Other	67	77	71	75	73	82	90	142	160	143	218
Total animals, etc.	605	773	808	778	716	618	731	811	903	1,027	1,353
Cotton, excluding linters	491	670	584	386	542	475	329	347	492	530	747
Fruits and preparations	280	274	289	327	320	285	269	341	341	381	457
Grains and preparations:											
Feed grains, excluding products	731	818	940	1,346	1,152	1,001	775	986	1,096	1,118	2,312
Rice, milled	164	215	204	222	305	339	320	322	289	306	435
Wheat and flour	1,158	1,518	1,240	1,402	1,312	1,277	893	942	1,201	1,049	2,340
Other	76	65	64	85	95	100	98	89	119	116	2,180
Total grains, etc.	2,129	2,616	2,448	3,055	2,864	2,717	2,086	2,339	2,705	2,589	5,267
Oilseeds and products:											
Cottonseed and soybean oils	173	160	258	190	157	125	104	193	290	293	221
Soybeans	441	509	598	734	780	751	785	1,072	1,273	1,391	2,288
Protein meal	116	112	178	220	234	253	263	323	398	398	722
Other	47	61	82	80	86	77	85	91	110	153	276
Total oilseeds, etc.	777	842	1,116	1,224	1,257	1,206	1,237	1,679	2,071	2,235	3,507
Tobacco, unmanufactured	378	421	395	395	550	494	507	562	570	570	640
Vegetables and preparations	163	164	154	170	172	184	186	205	208	235	296
Other	255	308	303	341	350	332	376	427	468	480	630
Total exports	5,078	6,068	6,097	6,676	6,771	6,311	5,741	6,719	7,758	8,047	12,897

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

2/ Preliminary.

3/ Includes some additional commodities starting in 1971.

4/ Includes live poultry starting in 1971.

Table 4.--U.S. farm export unit values, fiscal years 1970-73 <sup>1/</sup>

Commodity	Unit	Average unit value <sup>2/</sup>				Change from	
		1969/70	1970/71	1971/72	1972/73	1971/72 to 1972/73	
		Dollars	Dollars	Dollars	Dollars	Dollars	Percent
Cattle hides .....	No.	8.80	7.86	9.49	19.19	+9.70	+102
Raisins .....	Lb.	.18	.18	.19	.38	+ .19	+100
Soybean meal .....	S.ton	82.37	88.11	90.44	140.86	+50.42	+56
Grapes, fresh .....	Lb.	.10	.12	.13	.20	+ .07	+54
Dried peas .....	do.	.06	.07	.06	.09	+ .03	+50
Pork, except offals .....	do.	.46	.40	.44	.65	+ .21	+48
Soybeans .....	Bu.	2.64	3.00	3.22	4.52	+1.30	+40
Rice, milled basis .....	Cwt.	8.11	7.77	8.15	10.20	+2.05	+25
Offals, edible .....	Lb.	.27	.29	.30	.37	+ .07	+23
Feed grains .....	M.ton	51.97	57.81	53.75	65.32	+11.57	+22
Corn .....	Bu.	1.35	1.53	1.37	1.65	+ .28	+20
Grain sorghums .....	do.	1.24	1.38	1.42	1.66	+ .24	+17
Almonds, shelled .....	Lb.	.74	.71	.70	.83	+ .13	+19
Wheat .....	Bu.	1.57	1.65	1.68	1.98	+ .30	+18
Beef and veal, except offals .....	Lb.	.85	.82	.95	1.09	+ .14	+15
Peaches, canned .....	do.	.12	.13	.14	.16	+ .02	+14
Tallow, inedible .....	do.	.08	.09	.08	.09	+ .01	+13
Oranges <sup>3/</sup> .....	do.	.09	.10	.09	.10	+ .01	+11
Fruit cocktail .....	do.	.16	.18	.18	.20	+ .02	+11
Lemons and limes .....	do.	.11	.11	.11	.12	+ .01	+9
Tobacco, unmanufactured .....	do.	.95	.98	1.02	1.08	+ .06	+6
Flue-cured <sup>4/</sup> .....	do.	.88	.93	.97	1.06	+ .09	+9
Flue-cured <sup>5/</sup> .....	do.	1.24	1.25	1.29	1.37	+ .08	+6
Chickens .....	do.	.27	.25	.27	.28	+ .01	+4
Dried beans .....	do.	.08	.10	.11	.11	0	0
Cotton, raw .....	R.bale	121.20	132.50	158.93	158.01	-.92	-1
Alfalfa meal <sup>6/</sup> .....	S.ton	53.49	52.01	53.45	53.18	-.27	-1
Soybean oil .....	Lb.	.12	.14	.14	.13	-.01	-7
Cottonseed oil .....	do.	.12	.16	.15	.13	-.02	-13

<sup>1/</sup> Listed in order of percentage change from previous year.

<sup>2/</sup> Total export value reported divided by total quantity exported.

<sup>3/</sup> Includes tangerines and clementines.

<sup>4/</sup> Unstermed.

<sup>5/</sup> Stemmed.

<sup>6/</sup> Dehydrated.

Table 5.--U.S. agricultural exports: Value by months, July 1962 to June 1973

Months	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70 1/	1970/71	1971/72	1972/73 2/
-- Million dollars --											
July .....	402.0	410.5	479.7	548.0	489.9	472.2	465.6	499.8	567.8	578.5	681.0
August .....	359.4	408.7	419.6	459.3	571.0	468.1	489.0	438.4	537.5	546.2	680.9
September .....	396.3	432.9	494.7	484.6	564.0	488.9	469.6	471.5	568.3	749.3	709.7
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	1,874.0	2,071.6
October .....	389.2	552.3	575.7	587.1	622.4	531.8	463.8	644.9	729.9	465.9	907.4
November .....	451.4	574.5	607.7	651.4	697.7	667.4	609.4	657.8	725.8	630.2	1,079.6
December .....	462.0	588.1	669.5	648.3	638.6	563.6	610.7	590.9	744.6	841.5	1,110.1
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	1,937.6	3,097.1
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	3,811.6	5,168.7
January .....	201.9	542.8	210.4	505.7	530.2	545.0	177.7	524.1	670.3	769.7	1,136.1
February .....	492.2	523.2	325.7	519.7	512.0	547.4	239.5	559.6	634.5	714.3	1,179.4
March .....	505.2	523.6	696.2	619.5	552.0	544.4	517.2	569.7	714.5	668.3	1,407.7
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	2,019.3	2,152.3	3,723.2
April .....	499.7	521.1	553.8	552.3	524.5	523.7	602.0	558.4	632.1	627.7	1,264.1
May .....	505.4	530.5	532.9	549.4	548.1	497.5	583.6	573.7	623.1	711.6	1,364.9
June .....	412.9	459.4	530.9	551.1	521.0	461.3	513.2	599.4	607.1	743.5	1,376.0
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	1,862.3	2,082.8	4,005.0
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	3,881.6	4,235.1	7,728.2
July-June 3/ .....	5,077.6	6,067.6	5,096.8	6,676.4	6,771.4	6,311.3	5,741.3	6,688.2	7,755.6	8,046.5	12,896.9
Monthly average .....	423.1	505.6	508.1	556.4	564.3	525.9	478.4	557.4	646.3	670.5	1,074.7

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.

Table 6.--U.S. agricultural exports: Value by commodity, quarterly 1971/72 and 1972/73 <sup>1/</sup> <sub>2/</sub>

Commodity	July-September		October-December		January-March		April-June		Total		Change from 1971/72 to 1972/73
	1971	1972	1971	1972	1972	1973	1972	1973	1971/72	1972/73	
	-- Million dollars --										Percent
Animals and animal products:											
Dairy products .....	46	34	77	20	49	16	46	16	218	86	-61
Fats, oils, and greases .....	62	51	62	54	55	64	49	68	228	237	+4
Hides and skins, excl. furskins .....	31	79	48	114	45	125	53	89	178	407	+129
Meats and meat products .....	36	45	45	62	37	83	60	117	178	307	+72
Poultry products .....	23	23	18	26	20	23	21	26	82	98	+20
Other .....	19	20	27	54	57	81	42	63	143	218	+52
Total animals, etc. ....	217	252	277	330	263	392	271	379	1,027	1,353	+32
Cotton, excluding linters .....	103	42	138	171	191	290	99	244	530	747	+41
Fruits and preparations .....	81	121	108	116	82	97	109	123	381	457	+20
Grains and preparations:											
Feed grains, excl. products .....	259	445	246	454	284	653	329	749	1,118	2,312	+107
Rice, milled .....	64	91	63	118	81	124	98	102	306	435	+42
Wheat and flour .....	275	353	212	541	243	637	319	809	1,049	2,340	+123
Other .....	32	31	28	36	28	42	27	73	116	180	+55
Total grains, etc. ....	630	920	549	1,159	636	1,456	773	1,733	2,589	5,267	+103
Oilseeds and products:											
Cottonseed and soybean oils .....	85	48	62	46	68	64	79	64	293	221	-25
Soybeans .....	306	231	395	587	348	745	341	725	1,391	2,288	+64
Protein meal .....	116	100	94	147	106	233	82	242	398	722	+81
Other .....	28	56	37	80	36	60	52	79	153	276	+80
Total oilseeds, etc. ....	535	435	588	860	558	1,102	554	1,110	2,235	3,507	+57
Tobacco, unmanufactured .....	172	142	70	202	228	151	100	145	570	640	+12
Vegetables and preparations .....	36	47	67	77	67	74	66	97	295	296	-59
Other .....	102	113	139	182	127	161	111	174	480	630	+31
Total exports ..	1,876	2,072	1,936	3,097	2,152	3,723	2,083	4,005	8,047	12,897	+60

<sup>1/</sup> Summation of columns may not equal totals due to rounding.<sup>2/</sup> Preliminary.

Table 7.--U.S. exports to the EC: Value by commodity,  
June and July-June 1971/72 and 1972/73

Commodity	June		July-June	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Variable-levy commodities: 1/				
Feed grains .....	32,243	93,398	364,819	573,656
Corn .....	31,259	86,344	352,619	542,514
Grain sorghums .....	984	852	12,038	11,732
Barley .....	0	1,597	162	9,037
Oats .....	0	4,605	0	10,293
Rice .....	1,800	2,072	13,878	26,528
Rye grain .....	0	0	414	532
Wheat grain .....	2,618	12,522	56,830	143,620
Wheat flour .....	50	50	922	733
Beef and veal, excl. variety meats ..	66	153	876	1,574
Pork, excl. variety meats .....	0	195	215	410
Lard 2/ .....	20	21	220	368
Dairy products .....	1	4	1,191	106
Poultry and eggs .....	654	1,654	9,833	14,620
Live poultry .....	131	164	1,568	1,393
Broilers and fryers .....	9	104	781	450
Stewing chickens .....	0	0	2	11
Turkeys .....	369	906	6,005	9,897
Other fresh poultry .....	1	266	8	620
Eggs .....	144	214	1,469	2,249
Other .....	2,099	2,286	11,938	19,981
Total .....	39,551	112,355	461,136	782,128
Nonvariable-levy commodities:				
Canned poultry 3/ .....	46	14	379	620
Cotton, excl. linters .....	305	3,464	52,864	98,723
Fruits and preparations .....	8,386	8,341	61,876	80,401
Fresh fruits .....	3,725	4,026	21,778	27,780
Citrus .....	3,713	3,997	20,934	25,168
Oranges and tangerines .....	1,952	1,790	7,886	5,951
Lemons and limes .....	1,477	1,948	9,865	14,693
Grapefruits .....	284	259	3,178	4,505
Other .....	0	0	5	19
Apples .....	0	0	3	1,105
Grapes .....	0	0	84	119
Other .....	12	29	757	1,388
Dried fruits .....	956	635	10,983	15,259
Raisins .....	201	128	2,718	3,376
Prunes .....	708	436	6,659	9,679
Other .....	47	71	1,606	2,204
Fruit juices .....	1,389	1,968	11,412	12,778
Orange .....	936	1,172	7,390	8,351
Grapefruit .....	303	550	2,118	2,466
Other .....	150	246	1,904	1,961
Canned fruits 4/ .....	2,246	1,582	16,936	22,968
Peaches .....	635	13	5,692	5,431
Fruit cocktail .....	473	117	2,942	3,967
Pineapples .....	902	1,136	6,176	6,718
Other .....	236	316	2,126	6,852

Continued--

Table 7.--U.S. exports to the EC: Value by commodity,  
June and July-June 1971/72 and 1972/73--Continued

Commodity	June		July-June	
	1972	1973	1971/72	1972/73
	-- 1,000 dollars --			
Nonvariable-levy commodities--Con:				
Other fruits .....	70	130	767	1,616
Vegetables and preparations .....	1,316	1,861	25,070	30,998
Pulse .....	465	877	9,203	17,588
Dried beans .....	404	733	6,075	11,794
Dried peas .....	61	144	3,128	5,794
Fresh vegetables .....	0	3	1,017	1,610
Canned vegetables .....	63	115	707	1,428
Asparagus .....	33	8	134	59
Other .....	30	107	573	1,369
Hops .....	65	16	6,894	1,832
Other vegetables and preparations ..	723	850	7,249	8,540
Hides and skins .....	3,748	5,499	42,235	80,561
Cattle hides .....	1,959	3,063	18,199	42,858
Calf and kip skins .....	91	0	1,718	2,322
Other .....	1,698	2,436	22,318	35,381
Oilseeds and products .....	57,267	116,287	853,023	1,342,878
Oil cake and meal .....	10,248	46,197	254,572	387,704
Soybean .....	9,625	45,308	243,719	370,028
Other .....	623	889	10,853	17,676
Oilseeds .....	44,365	67,324	565,590	925,864
Soybeans .....	36,417	64,053	540,518	846,472
Flaxseed .....	2,918	0	4,723	21,570
Other .....	5,030	3,271	20,349	57,822
Vegetable oils .....	2,654	2,766	32,861	29,310
Cottonseed .....	1,458	882	12,124	6,426
Soybean .....	1	240	206	353
Linseed .....	0	0	145	4,512
Other .....	1,195	1,644	20,386	18,019
Tallow .....	1,321	3,254	32,394	37,445
Tobacco, unmanufactured .....	19,975	27,790	162,851	167,558
Variety meats, fresh or frozen <u>3/</u> ..	4,745	6,909	54,044	60,899
Nuts and preparations .....	2,692	1,099	31,624	26,646
Corn byproducts, feed <u>5/</u> .....	3,949	10,073	43,622	69,423
Food for relief and charity .....	0	1	354	169
Other .....	5,324	10,735	67,532	107,082
Total nonvariable-levy items .....	109,074	195,327	1,427,868	2,103,403
Total EC .....	143,625	307,682	1,889,004	2,885,531

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 and pork 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 8.--U.S. exports to the Enlarged EC: Value by commodity,  
June and July-June 1971/72 and 1972/73

Commodity	June		July-June	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Variable-levy commodities: 1/				
Feed grains .....	38,179	100,290	427,947	683,105
Corn .....	36,470	99,231	413,569	646,580
Grain sorghums .....	1,709	853	13,963	15,269
Barley .....	0	1,597	415	10,953
Oats .....	0	4,609	0	10,303
Rice .....	3,208	2,915	24,336	39,101
Rye grain .....	0	0	414	532
Wheat grain .....	9,066	13,239	94,447	176,549
Wheat flour .....	51	51	971	756
Beef and veal, excl. variety meats ..	95	187	1,218	2,321
Pork, excl. variety meats .....	41	196	282	420
Lard 2/ .....	981	2,059	15,823	11,270
Dairy products .....	116	47	46,630	454
Poultry and eggs .....	903	2,113	11,871	17,880
Live poultry .....	135	207	1,619	1,492
Broilers and fryers .....	9	431	902	906
Stewing chickens .....	0	0	2	15
Turkeys .....	463	973	7,426	11,741
Other fresh poultry .....	7	266	19	677
Eggs .....	289	236	1,903	3,049
Other .....	2,403	2,792	15,322	26,173
<b>Total</b> .....	<b>55,043</b>	<b>123,889</b>	<b>639,261</b>	<b>958,561</b>
Nonvariable-levy commodities:				
Canned poultry 3/ .....	48	14	413	793
Cotton, excl. linters .....	313	3,956	64,866	113,446
Fruits and preparations .....	10,351	10,342	81,106	103,468
Fresh fruits .....	4,187	4,614	25,542	33,872
Citrus .....	4,133	4,523	22,589	27,868
Oranges and tangerines .....	2,338	2,045	8,774	7,017
Lemons and limes .....	1,511	2,219	10,394	15,809
Grapefruits .....	284	259	3,414	5,023
Other .....	0	0	7	19
Apples .....	12	21	1,390	3,247
Grapes .....	0	0	403	1,035
Other .....	42	70	1,160	1,722
Dried fruits .....	2,058	1,315	21,307	24,484
Raisins .....	956	312	8,597	6,760
Prunes .....	1,037	911	10,528	14,152
Other .....	65	92	2,182	3,572
Fruit juices .....	1,601	2,241	13,852	15,544
Orange .....	1,064	1,275	9,110	10,119
Grapefruit .....	371	662	2,676	3,179
Other .....	166	304	2,066	2,246
Canned fruits 4/ .....	2,369	1,982	18,826	26,752
Peaches .....	639	16	5,920	5,594
Fruit cocktail .....	511	402	3,608	6,164
Pineapples .....	970	1,240	6,830	7,420
Other .....	249	324	2,468	7,574

Continued--

Table 8.--U.S. exports to the Enlarged EC: Value by commodity,  
June and July-June 1971/72 and 1972/73

Commodity	June		July-June	
	1972	1973	1971/72	1972/73
	-- 1,000 dollars --			
Nonvariable-levy commodities--Con:				
Other fruits .....	136	190	1,579	2,816
Vegetables and preparations .....	2,582	4,256	45,624	51,840
Pulse .....	839	2,220	21,410	27,457
Dried beans .....	605	1,995	15,211	18,206
Dried peas .....	234	225	6,199	9,251
Fresh vegetables .....	22	15	2,098	2,628
Canned vegetables .....	107	312	1,837	2,847
Asparagus .....	38	172	699	706
Other .....	69	140	1,138	2,141
Hops .....	368	16	7,805	4,236
Other vegetables and preparations..	1,246	1,693	12,474	14,672
Hides and skins .....	4,776	7,833	60,567	108,202
Cattle hides .....	2,017	3,183	20,463	47,810
Calf and kip skins .....	91	0	1,818	2,456
Other .....	2,668	4,650	38,286	57,936
Oilseeds and products .....	64,105	126,246	961,571	1,533,482
Oil cake and meal .....	11,358	51,060	277,365	425,265
Soybean .....	10,507	48,975	265,031	404,621
Other .....	851	2,085	12,334	20,644
Oilseeds .....	48,882	71,467	641,570	1,064,937
Soybeans .....	40,578	67,797	614,022	981,887
Flaxseed .....	2,918	0	4,723	21,570
Other .....	5,386	3,670	22,825	61,480
Vegetable oils .....	3,865	3,719	42,636	43,280
Cottonseed .....	2,234	1,165	17,198	11,518
Soybean .....	1	241	333	436
Linseed .....	330	1	1,596	6,338
Other .....	1,300	2,312	23,509	24,988
Tallow .....	1,458	3,729	36,888	45,035
Tobacco, unmanufactured .....	21,145	35,434	292,443	328,557
Variety meats, fresh or frozen <u>3/</u> ..	6,357	9,579	67,664	84,250
Nuts and preparations .....	3,795	2,171	41,359	39,070
Corn byproducts, feed <u>5/</u> .....	3,949	10,073	43,631	69,425
Food for relief and charity .....	5	18	858	194
Other .....	7,853	15,114	105,159	158,484
Total nonvariable-levy items .....	126,737	228,765	1,802,149	2,636,246
Total EC .....	181,780	352,654	2,441,410	3,594,807

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 and pork 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 9.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
ALL COMMODITIES	---	---	---	44,849,100	57,824,200	---	---	3,978,000	5,793,400
NONAGRICULTURAL COMMODITIES	---	---	---	36,802,573	44,927,435	---	---	3,234,524	4,417,420
AGRICULTURAL COMMODITIES	---	---	---	8,046,527	12,896,765	---	---	743,476	1,375,980
ANIMALS AND ANIMAL PRODUCTS	---	---	---	1,026,580	1,353,341	---	---	89,844	118,618
ANIMALS LIVE, EX POULTRY	---	---	---	45,440	84,706	---	---	3,607	6,695
CATTLE	NO	168	108	31,316	53,879	97	11	2,449	5,586
OTHER	---	---	---	14,124	30,827	---	---	1,157	1,109
DAIRY PRODUCTS	---	---	---	217,724	85,990	---	---	16,429	5,311
ANHYDROUS MILK FAT	LB	1,367	221	572	156	1	5	1	4
BUTTER	LB	126,281	4,372	65,329	2,375	63	126	39	63
CHEESE AND CURD	LB	6,472	6,439	5,033	5,506	377	551	297	479
MILK AND CREAM:									
CONDENSED OR EVAPORATED	LB	52,787	47,069	11,781	8,637	3,370	3,222	642	652
DRY, WHOLE MILK AND CREAM	LB	36,535	47,166	6,449	7,839	2,840	6,229	480	1,024
FRESH	GAL	1,370	1,674	2,103	2,619	168	184	238	309
NONFAT DRY	LB	356,742	134,705	102,347	35,455	47,696	1,720	13,319	753
OTHER	---	---	---	24,110	23,402	---	---	1,413	2,027
FATS, OILS, AND GREASES	LB	2,680,062	2,545,840	228,190	237,305	195,698	207,920	15,679	26,607
LARD AND OTHER RENDERED PIG FAT	LB	184,057	144,369	21,449	18,598	12,558	17,226	1,456	2,859
TALLOW:									
EDIBLE	LB	4,974	11,640	590	1,114	403	289	51	47
INEDIBLE	LB	2,314,356	2,243,735	188,738	201,498	168,857	177,034	12,654	21,839
OTHER	LB	176,674	146,096	17,413	16,096	13,880	13,376	1,318	1,862
MEATS AND MEAT PREPARATIONS	LB	434,272	559,827	177,766	306,703	44,972	52,958	19,903	33,683
BEEF AND VEAL, EXCEPT OFFALS	LB	43,692	63,461	41,666	69,402	4,203	7,638	4,090	9,542
PORK, EXCEPT OFFALS	LB	94,687	169,423	41,792	109,539	13,893	13,671	6,645	9,333
OFFALS, EDIBLE, VARIETY MEATS	LB	271,094	284,140	80,718	104,227	24,842	25,969	7,713	11,580
OTHER	LB	24,799	42,802	13,589	23,535	2,834	5,680	1,455	3,229
POULTRY AND POULTRY PRODUCTS	---	---	---	82,044	97,725	---	---	7,676	8,929
POULTRY, LIVE:									
BREEDING CHICKS	NO	14,611	12,301	15,511	14,787	1,175	878	1,620	1,557
BABY CHICKS, EX BREEDING CHICKS	NO	14,907	17,205	3,416	3,470	1,414	1,614	275	323
OTHER	---	---	---	1,466	2,352	---	---	134	199
POULTRY MEAT, FRESH, FROZEN:									
CHICKENS	LB	102,628	92,923	27,239	25,792	9,627	7,268	2,407	2,551
TURKEYS	LB	24,826	43,692	10,229	17,994	1,650	3,245	682	1,257
OTHER	LB	8,755	12,622	3,108	5,176	963	1,412	325	699
POULTRY, CANNED AND SPECIALTIES	LB	7,574	12,400	2,661	4,544	1,089	867	373	285
EGGS IN THE SHELL, FOR HATCHING	DOZ	11,350	12,347	11,798	13,706	1,089	870	978	1,116
EGGS IN THE SHELL, OTHER	DOZ	1,432	3,648	530	1,484	156	279	51	129
EGGS, DRIED AND OTHERWISE PRESERVED	LB	1,861	4,592	1,987	3,361	529	126	526	151
HIDES AND SKINS, INC FURSKINS	---	---	---	236,489	495,065	---	---	23,276	31,703
CATTLE HIDES, WHOLE	NO	15,400	18,535	148,391	364,321	1,173	1,240	15,869	22,036
OTHER	---	---	---	88,099	130,744	---	---	7,408	9,667

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TABLE 9.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
OTHER ANIMAL PRODUCTS	---	---	---	---	---	---	---	---	---
HAIR, ANIMAL, EX WOOL OR FINE HAIR	LB	1,962	1,071	38,926	45,847	---	---	3,274	5,690
SAUSAGE CASINGS	LB	12,468	13,961	733	613	378	200	126	106
WOOL, UNMANUFACTURED, INC FINE HAIR	CLB	31,604	17,941	10,285	14,102	964	1,124	815	1,441
OTHER	---	---	---	16,612	15,144	2,167	1,515	1,132	2,630
				11,297	15,988	---	---	1,201	1,514
VEGETABLE PRODUCTS	---	---	---	7,019,948	11,543,424	---	---	653,633	1,257,362
COTTON, UNMANUFACTURED	RBA	3,475	4,973	534,079	755,323	157	529	24,970	82,631
COTTON, RAM	RBA	3,332	4,729	529,561	747,221	147	500	24,614	81,501
LINTERS	RBA	143	244	4,518	8,103	10	30	356	1,130
FRUITS AND PREPARATIONS	---	---	---	381,328	456,728	---	---	45,274	46,259
CANNED	LB	297,223	351,634	48,861	63,786	29,766	22,029	4,395	4,295
CHERRIES	LB	2,895	28,343	1,120	6,477	349	1,577	104	384
FRUIT COCKTAIL	LB	78,359	98,675	14,438	19,661	7,578	5,860	1,201	1,266
PEACHES	LB	119,640	111,353	16,241	17,389	9,777	2,018	1,097	355
PEARS	LB	9,295	10,263	1,366	1,676	869	131	130	31
PINEAPPLES	LB	59,111	71,824	9,862	11,797	8,194	10,406	1,357	1,749
OTHER	LB	27,923	31,176	5,836	6,786	2,999	2,035	505	511
ORTED	LB	251,097	153,762	56,892	56,749	15,323	7,535	4,719	3,380
PRUNES	LB	84,445	73,429	21,241	25,639	6,514	4,269	2,029	1,870
GRAPES (RAISINS)	LB	146,039	57,756	28,206	21,659	7,560	2,106	2,188	950
OTHER	LB	20,613	22,578	7,445	9,450	1,249	1,160	502	560
FRESH	LB	2,085,855	2,176,356	208,500	255,141	285,024	242,983	29,825	29,890
APPLES	LB	117,749	149,313	12,166	18,946	7,154	9,668	813	1,784
BERRIES	LB	26,508	32,513	6,535	8,757	5,286	6,813	1,244	1,850
GRAPEFRUITS	LB	385,187	410,832	33,715	36,740	56,952	24,905	6,316	2,677
GRAPES	LB	281,298	206,031	35,634	40,938	11,603	4,188	2,061	1,201
LEMONS AND LIMES	LB	321,294	437,751	34,338	50,979	42,561	46,625	4,834	5,479
ORANGES, TANGERINES, AND CLEMENTINE	LB	615,655	629,138	56,657	62,141	82,449	77,257	7,220	7,128
PEARS	LB	56,304	53,602	5,668	6,566	77	220	8	24
OTHER	LB	281,861	257,175	23,788	30,074	78,943	73,308	7,329	9,748
FRUIT JUICES	GAL	34,719	38,812	62,785	73,913	3,684	4,338	5,984	8,050
GRAPEFRUIT	GAL	5,767	6,585	9,344	11,192	837	872	1,321	1,570
ORANGE	GAL	18,174	20,610	40,425	46,688	1,794	2,191	3,619	4,670
OTHER	GAL	10,779	11,617	13,015	16,034	1,053	1,275	1,044	1,810
FROZEN FRUITS	LB	6,078	13,239	1,307	2,994	565	1,304	126	330
OTHER	---	---	---	2,982	4,145	---	---	225	313
NUTS AND PREPARATIONS	LB	139,637	131,029	83,635	88,412	9,537	6,093	6,337	4,411
ALMONDS	LB	78,087	62,049	54,525	50,586	5,163	2,115	3,877	1,999
WALNUTS	LB	27,568	33,661	8,226	13,539	629	319	292	202
OTHER	LB	33,982	35,319	20,885	24,286	3,744	3,659	2,168	2,209

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TABLE 9.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

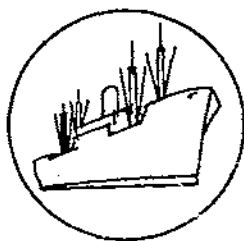
COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 OOL.	72/73 1/ 1,000 OOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 OOL.	1973 1/ 1,000 OOL.
GRAINS AND PREPARATIONS	---	---	---	2,588,878	5,266,728	---	---	295,883	659,865
FEED GRAINS AND PRODUCTS	MT	21,107	35,834	1,140,870	2,347,179	2,235	4,032	116,883	328,582
FEED GRAINS	MT	20,803	35,404	1,118,255	2,312,485	2,204	3,993	114,453	324,048
BARLEY	BU	48,071	62,434	49,709	97,729	11,281	7,153	10,318	13,099
CORN	BU	661,333	1,138,691	907,985	1,882,164	64,733	136,204	87,906	283,478
GRAIN SORGHUMS	BU	103,493	190,438	146,568	315,243	10,473	11,284	14,635	21,371
OATS	BU	22,697	19,627	13,993	17,349	3,286	6,272	1,594	6,100
MALT AND FLOUR, INC BARLEY MALT	LB	90,153	135,544	5,776	10,360	11,084	15,019	727	2,272
CORN GRITS AND HOMINY	LB	49,491	50,683	1,922	2,352	3,883	4,708	173	244
CORNMEAL	CWT	1,703	2,152	7,540	10,101	196	171	863	935
CORN STARCH	LB	50,773	61,109	5,766	7,112	4,641	3,751	533	495
OATMEAL AND GROATS	CWT	24	167	147	1,111	3	2	21	19
OATMEAL & OATS, ROLLED, ETC	LB	23,207	56,456	1,464	3,657	1,764	7,908	114	569
RICE, MILLED BASIS	LB	3,755,973	4,268,824	306,284	435,266	533,973	159,105	45,281	20,658
MILLED	LB	2,535,876	2,714,488	218,225	294,243	357,902	128,838	31,917	17,294
HUSKED, BROWN	LB	1,220,097	1,554,336	88,059	141,024	176,070	30,267	13,365	3,364
RYE	BU	1,751	9,717	2,106	16,176	0	3,182	0	5,501
WHEAT AND PRODUCTS	BU	632,174	1,188,722	1,071,014	2,382,012	74,363	129,756	126,247	292,149
WHEAT	BU	576,037	1,132,574	965,390	2,246,352	67,376	126,059	113,567	281,545
WHEAT FLOUR	CWT	20,513	18,888	83,278	93,819	2,819	1,261	11,111	7,427
OTHER WHEAT PRODUCTS	BU	9,533	13,191	22,347	41,842	560	821	1,569	3,177
BAKERY PRODUCTS	LB	21,623	22,302	7,760	8,757	1,677	1,834	581	777
INFANTS AND DIETETIC FOODS	LB	203,265	200,700	20,776	25,090	29,013	42,622	2,942	5,544
BLENDED FOOD PRODUCTS	LB	339,397	339,879	29,329	33,261	33,921	37,477	2,933	4,488
OTHER	---	---	---	10,737	18,987	---	---	1,015	2,166
FEEDS AND FODDERS, EX OIL CAKE&MEAL	---	---	---	137,883	216,750	---	---	13,794	26,786
CORN BYPRODUCTS, FEED 2/	STN	784	908	45,000	70,808	72	110	3,968	10,194
ALFALFA MEAL, DEHYDRATED	STN	199	169	10,636	8,988	17	30	1,001	1,635
ALFALFA MEAL, SUN-CURED	STN	168	171	7,860	8,541	11	27	674	1,455
ALFALFA HAY CUBES	STN	7	38	349	2,031	1	8	41	514
POULTRY FEEDS, PREPARED	STN	125	117	18,787	23,913	12	10	1,819	2,333
OTHER	---	---	---	55,253	102,469	---	---	6,291	10,656
OILSEEDS AND PRODUCTS	---	---	---	2,235,261	3,507,142	---	---	190,622	324,986
OIL CAKE AND MEAL	STN	4,385	5,298	397,713	721,866	231	549	23,161	91,109
SOYBEAN OIL CAKE AND MEAL	STN	4,179	4,918	377,934	692,735	221	448	21,842	87,763
OTHER	STN	206	380	19,779	29,131	10	101	1,319	3,346
OILSEEDS	---	---	---	1,474,292	2,469,171	---	---	119,716	199,929
FLAXSEED	BU	1,904	8,775	5,258	27,344	1,105	0	3,031	0
SOYBEANS	BU	431,436	505,959	1,391,262	2,288,150	31,068	26,519	106,132	186,982
SAFFLOWER SEED	LB	115,991	103,003	6,479	5,239	6,642	0	316	0
OTHER	---	---	---	71,294	148,438	---	---	10,238	12,946
VEG OILS AND WAXES	LB	2,429,913	2,323,063	363,256	316,105	355,101	207,090	47,745	33,949
COTTONSEED OIL	LB	457,602	580,005	68,376	77,666	50,014	55,338	7,134	10,011
SOYBEAN OIL	LB	1,561,846	1,121,995	224,267	143,166	267,493	97,096	34,174	13,698
OTHER	LB	410,465	621,063	70,613	95,273	37,593	54,657	6,436	10,239

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TABLE 9.--U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
TOBACCO, UNMANUFACTURED	LB	557,737	591,453	570,310	639,840	37,449	46,536	35,739	51,038
BURLEY	LB	44,413	52,817	50,220	62,839	3,428	7,698	3,406	9,442
CIGAR WRAPPER	LB	3,066	2,894	15,071	15,907	94	312	344	1,635
DARK-FIRED KENTUCKY AND TENNESSEE	LB	22,349	18,241	16,079	13,889	1,346	997	1,070	781
FLUE-CURED	LB	364,249	390,373	421,780	488,780	23,279	29,928	24,447	35,702
MARYLAND	LB	11,180	9,738	11,186	10,442	1,458	412	1,493	419
BULK SMOKING TOBACCO	LB	33,973	21,205	38,798	24,946	4,101	1,215	4,029	1,549
OTHER	LB	78,508	96,184	17,178	23,036	3,743	5,975	949	1,510
VEGETABLES AND PREPARATIONS	---	---	---	234,901	296,272	---	---	21,932	34,251
CANNED	LB	99,405	138,143	18,985	26,043	7,977	16,111	1,522	2,897
ASPARAGUS	LB	4,022	3,767	1,330	1,422	358	801	93	297
CORN	LB	16,128	32,584	2,859	5,110	953	4,970	157	617
SOUPS	LB	18,566	23,744	4,183	5,161	1,241	2,643	278	601
TOMATOES, TOMATO SAUCE AND PUREE	LB	29,237	39,948	4,705	6,835	2,749	3,909	452	710
OTHER	LB	31,452	38,101	5,908	7,516	2,676	3,788	541	673
PULSES	LB	600,092	658,386	51,821	63,617	27,653	49,477	1,968	5,137
DRIED BEANS	LB	279,249	328,235	31,856	35,232	12,493	27,653	1,004	2,993
DRIED PEAS, INC COW AND CHICK	LB	251,977	250,309	12,985	17,873	13,183	19,897	745	1,771
DRIED LENTILS	LB	68,867	79,843	6,980	10,512	1,976	1,927	219	374
FRESH	LB	1,285,378	1,556,780	82,492	110,734	218,355	265,269	11,716	17,979
LETTUCE	LB	320,502	370,758	18,045	23,797	23,499	39,574	1,210	2,962
ONIONS	LB	126,912	134,035	6,952	10,553	15,116	20,211	887	1,671
POTATOES, EXCEPT SWEET POTATOES	LB	324,093	442,998	9,368	16,898	110,609	123,035	3,199	5,068
TOMATOES	LB	119,802	147,574	14,933	18,996	19,425	22,562	2,577	2,852
OTHER	LB	394,069	461,416	33,193	40,490	49,706	59,887	3,843	5,226
FROZEN VEGETABLES	LB	21,977	31,615	3,886	6,229	1,675	3,283	317	679
HOPS	LB	20,996	15,295	19,538	14,853	895	472	888	544
SOUPS AND VEGETABLES, DEHYDRATED	LB	26,262	31,201	11,644	14,263	2,281	2,371	975	1,123
TOMATO JUICE, CANNED	GAL	1,270	2,155	1,398	2,450	132	276	139	317
VEGETABLE SEASONINGS	LB	42,619	49,773	11,598	12,381	5,191	4,359	1,139	1,181
OTHER	---	---	---	33,539	45,703	---	---	3,268	4,394
OTHER VEGETABLE PRODUCTS	---	---	---	253,673	316,228	---	---	19,081	27,135
COFFEE	LB	27,538	36,722	28,702	32,507	1,981	2,562	2,303	2,673
DRUGS, HERBS, ROOTS, ETC	LB	10,567	10,677	11,872	14,263	991	1,350	642	817
ESSENTIAL OILS AND RESINOIDS	LB	12,447	14,578	35,607	43,068	1,246	1,473	2,559	4,280
FLAVORING SIRUPS, SUGARS, EXTRACTS	---	---	---	49,151	56,123	---	---	5,679	5,123
HONEY	LB	4,493	9,148	1,373	3,371	373	1,858	130	745
NURSERY STOCK	---	---	---	11,106	12,780	---	---	702	667
SEEDS, EXCEPT OILSEEDS	LB	209,695	316,176	60,501	77,424	7,924	16,705	1,833	5,341
SPICES	LB	7,578	9,026	5,331	6,157	671	861	443	642
OTHER	---	---	---	50,030	70,536	---	---	4,788	6,847

1/ PRELIMINARY



## SPECIAL in this issue

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### NEW RECORD FOR U.S. AGRICULTURAL IMPORTS IN FISCAL 1973 OF \$7.3 BILLION

Sharp price increases, coupled with some additional demand, resulted in a record \$7.3 billion level for U.S. agricultural imports during fiscal year 1973. Overall, farm product import value advanced 21 percent from the \$6 billion recorded in fiscal 1972. Volume of imports increased about 6 percent. Thus, higher prices accounted for nearly three-fourths of the import gain. Shortages in foreign supplies and upward foreign currency revaluations contributed to higher commodity prices. In the United States, bad weather cut back some crop and livestock production, attracting more imports. New import records were established for a number of commodities, including meat, dairy products, fruits, vegetables, edible nuts, wines, and bananas.

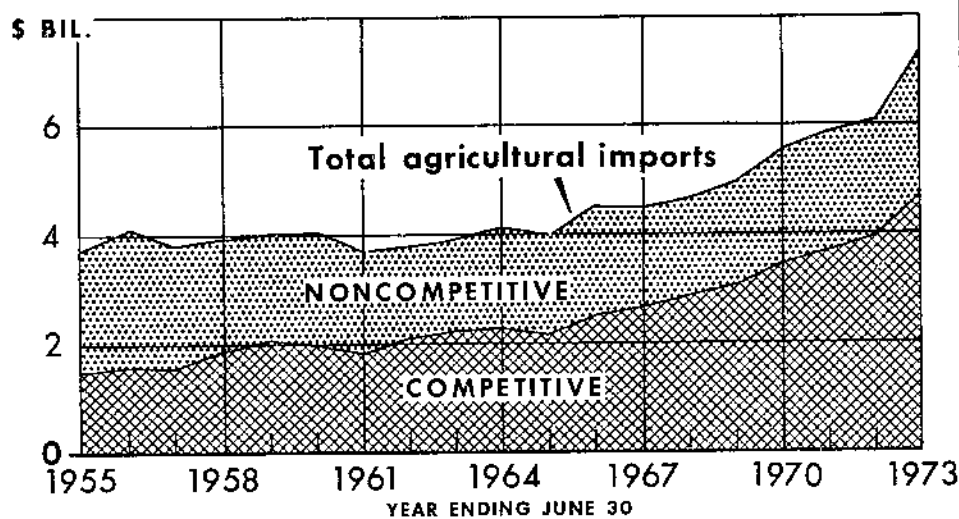
Most countries shared in the growing U.S. market for farm commodities, notably Brazil, Mexico, Colombia, the Dominican Republic, Central America, Canada, Australia, New Zealand, Indonesia, the original EC members (France, the Netherlands, Italy, West Germany, and Belgium-Luxembourg), Denmark, Spain, Switzerland, Portugal, Poland, Turkey, Greece, Iran, India, the People's Republic of China, Taiwan, Japan, Ivory Coast, Angola, Ethiopia, Uganda, Nigeria, Cameroon, Mozambique, and South Africa. Mexico moved ahead of Brazil as the principal supplier in fiscal 1972, shipping more than \$700 million in agricultural products. While the United States is the second largest importer of agricultural products behind West Germany, per capita imports are substantially less than those of most other developed countries.

Competitive agricultural imports advanced 19 percent to \$4.7 billion, with about three-fifths of the increase stemming from higher prices. Sharply higher prices were paid for feeder cattle, beef, pork, apparel wool, and hides. For example, import unit values for feeder cattle were up 31 percent--averaging \$142.00 per head in fiscal 1973, compared with \$109.00 in fiscal 1972. Fresh-frozen boneless beef, a major import item, averaged 63 cents per pound against 54 cents in 1971/72. Canned hams and shoulders were 97 cents per pound, compared with 83 cents a year earlier. Average import unit values for sheep and lamb skins jumped to \$1.30 per pound from 87 cents; apparel wools averaged 87 cents per pound (greasy basis) against only 50 cents in 1971/72. Most countries exporting these products revalued their currencies relative to the U.S. dollar in 1972/73, thus raising import prices significantly.

The gain in fiscal 1973's farm product imports was also due to additional demand and short world supplies for some commodities. Domestic shortages of meat, dairy products, fruits, and vegetables attracted more imports as bad weather damaged or delayed production of these items. Record levels in consumer's disposable incomes also tended to raise imports of certain specialty items such as wines, edible nuts, and mushrooms.

Dutiable cattle entries totaled nearly 1.2 million head, compared with 1 million in fiscal 1972. Value, however, jumped 50 percent to \$185 million. In May 1973, Mexico, the principal supplier, imposed export restrictions which held down shipments during the final weeks of the year.

## U.S. AGRICULTURAL IMPORTS: COMPETITIVE AND NONCOMPETITIVE PRODUCTS



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 5738-73 (7) ECONOMIC RESEARCH SERVICE

Figure 4

Meat imports responded to strong U.S. demand by rising 8 percent and grossing more than 2 billion pounds, a new record. Higher foreign prices raised value by 24 percent to nearly \$1.4 billion. Fresh-chilled or frozen beef volume advanced 15 percent to 1.36 billion pounds, while value moved up 35 percent to \$865 million. Principal suppliers included Australia, New Zealand, and Central America. In March 1972, the United States relaxed and in June suspended the voluntary restraint program on fresh, chilled, or frozen beef, veal, and mutton previously agreed to by exporters.

Larger import quotas for dairy products resulted in substantially increased inflows. Their value rose to a record \$195 million--39 percent over the fiscal 1972 level. Quotas for certain cow's milk cheeses were temporarily increased by 50 percent in March 1973. Cheese import volume in fiscal 1973 was 192 million pounds, compared with 148 million pounds a year earlier. Nonfat dry milk quotas were relaxed in December 1972 and again in May 1973. Nonfat dry milk imports in fiscal 1973 amounted to 84.4 million pounds (\$26.4 million) against 1.4 million pounds (\$316,000) in fiscal 1972. The additional imports came mostly from Canada and Western Europe.

Fruit and vegetable imports in fiscal 1973 totaled \$615 million, 24 percent above the previous year's \$497 million. Vegetable purchases reached \$409 million, led by cucumbers, eggplant, garlic, onions, peppers, squash, tomatoes, olives, and canned mushrooms. Fruit imports rose to \$206 million, primarily because of rises for apples, pears, berries, grapefruit, oranges, raisins, and grape juice. Most fresh fruits and vegetables entered from Mexico during off-season periods.

Table wine import volume jumped 38 percent in fiscal 1973 to 43 million gallons. Rapid increases in consumption resulted in larger imports. Import value gained 48 percent, advancing to \$190 million from \$128 million in fiscal 1972. Portugal, Spain, and Italy accounted for most of the additional volume.

Nut imports--led by Brazils, cashews, and pistache nuts--moved up 19 percent in value to nearly \$134 million from \$112 million.

Imports of grains and preparations exceeded \$104 million in fiscal 1973, up one-fourth over the previous year's \$83 million. Barley, wheat gluten, and prepared grain products accounted for most of the gain.

In contrast to most agricultural products, sugar import volume declined in fiscal 1973 to 5.06 million short tons from 5.55 million a year earlier. Because of higher prices, however, value rose to \$827 million from \$832 million. Imports of tobacco, including bulk smoking tobacco, dropped slightly to 260 million pounds (\$153 million) from 270 million pounds (\$159 million). Raw cotton imports declined to 38,000 bales (\$6 million) from 68,000 (\$12 million).

After remaining relatively static for several years, the value of noncompetitive agricultural imports jumped 26 percent, reaching \$2.6 billion. The volume of most noncompetitive items changed very little. Foreign supplies were somewhat limited because of bad weather conditions, and thus prices were higher. Price increases were especially sharp for coffee, cocoa, rubber, carpet wool, and sisal, and imports of these items accounted for most of the value gain. There were gains in both volume and value for bananas, processed coffee and cocoa products, some spices, and raw silk. These largely tropical products accounted for 36 percent of total U.S. agricultural imports in fiscal 1973, compared with 35 percent of fiscal 1972 imports, since value accelerated faster than for competitive items. Green coffee prices averaged 49 cents per pound, 23 percent higher than in fiscal 1972. Cocoa bean prices jumped 35 percent to 31 cents per pound. Natural rubber, at 17 cents per pound, was 21 percent higher.

The volume of green coffee imports exceeded 3 million pounds, the largest since fiscal 1966. Value climbed to nearly \$1.5 billion, its highest level since fiscal 1954. Both soluble and roasted or ground coffee imports broke previous records: 70 million pounds (\$102 million) for soluble and 35 million pounds (\$20 million) for roasted or ground products. Cocoa bean imports fell 19 percent in volume to 609 million pounds, but value jumped 12 percent to \$191 million. Cocoa butter entries jumped to 42 million pounds (\$29 million) from 38 million (\$19 million) in fiscal 1972. The volume of natural rubber declined slightly to 1.37 billion pounds from 1.39 billion a year earlier, but value rose 13 percent to \$229 million.

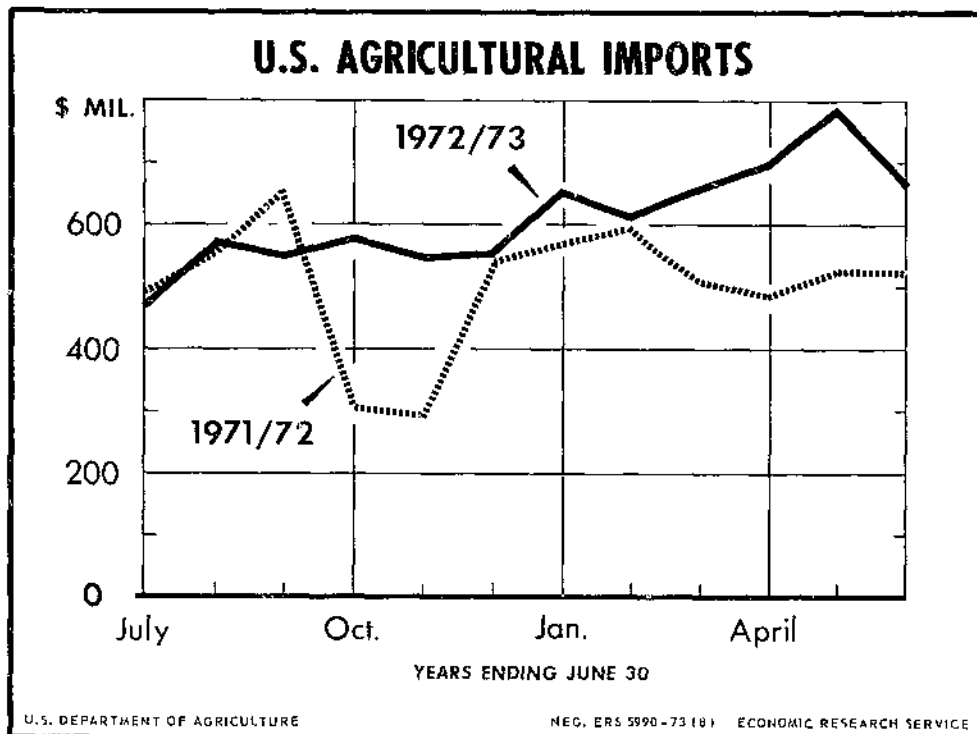


Figure 5

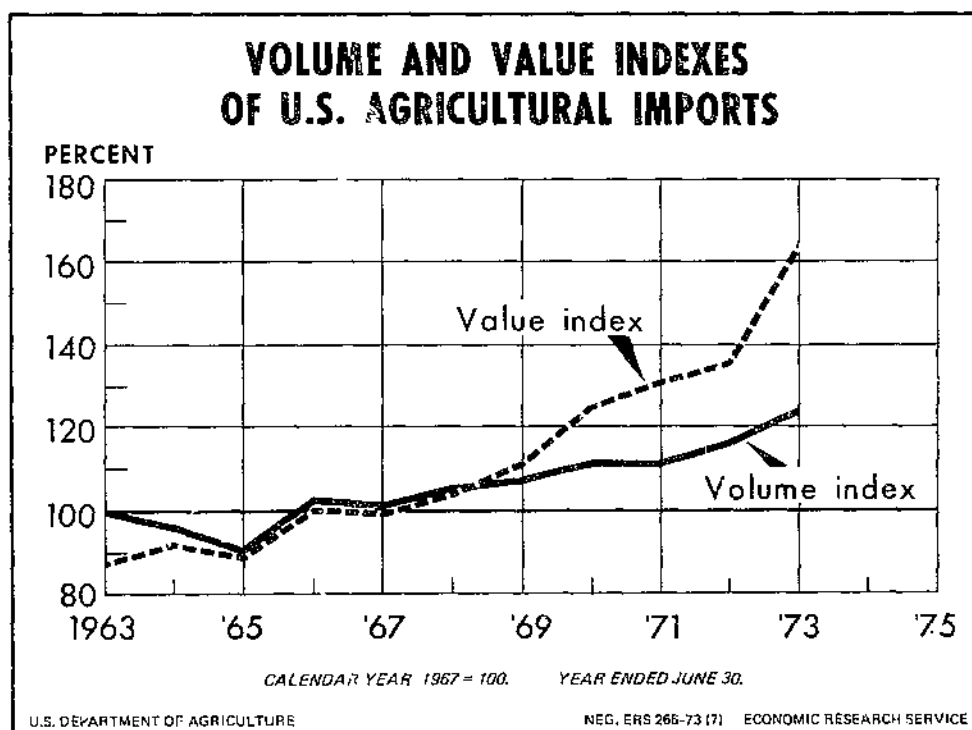


Figure 6



Table 10.--U.S. agricultural imports: Value by commodity,  
July-June 1971/72 and 1972/73

Commodity or commodity group	July-June		Change
	1971/72	1972/73	
<u>Supplementary</u>	-- Million dollars --		<u>Percent</u>
Animals and animal products:			
Cattle and calves .....	133	196	+47
Dairy products and eggs .....	142	200	+41
Hides and skins, including furskins .....	104	150	+44
Meats and meat products, excluding poultry:			
Beef and veal .....	761	965	+27
Pork .....	282	342	+21
Other meats and products .....	50	53	+6
Sausage casings .....	27	27	---
Wool, apparel .....	22	37	+68
Other animals and animal products .....	100	112	+12
Total animals and products .....	1,621	2,082	+28
Cotton, raw, excluding linters .....	12	6	-50
Feeds and fodders, excluding oil cake .....	34	46	+35
Fruits and preparations .....	168	206	+23
Grains and preparations .....	83	104	+25
Nuts and preparations, edible .....	113	134	+19
Oilseeds, oilnuts, and products:			
Coconut oil .....	69	59	-14
Copra .....	28	33	+18
Olive oil .....	24	27	+13
Other oilseeds and products .....	86	105	+22
Seeds and nursery stock, excluding oilseeds .....	40	52	+30
Sugar and molasses:			
Sugar, cane .....	832	827	-1
Molasses, inedible .....	50	69	+38
Tobacco, unmanufactured .....	159	153	-4
Vegetables and preparations .....	329	409	+24
Wines and malt beverages:			
Wines .....	184	250	+36
Malt beverages .....	33	42	+27
Other supplementary vegetable products <sup>1/</sup> .....	84	103	+23
Total supplementary products .....	3,949	4,707	+19
<u>Complementary</u>			
Bananas, fresh .....	178	193	+8
Cocoa and chocolate:			
Cocoa beans .....	170	191	+12
Cocoa butter .....	19	29	+53
Cocoa and chocolate prepared .....	55	61	+11
Coffee:			
Coffee, green or crude .....	1,110	1,484	+34
Coffee, soluble .....	59	102	+73
Drugs, crude .....	30	30	---
Essential oils .....	35	42	+20
Fibers, unmanufactured .....	20	19	-5
Rubber, crude:			
Rubber, crude, dry form .....	172	201	+17
Rubber, latex .....	30	28	-7
Silk, raw .....	3	7	+133
Spices .....	60	63	+5
Tea, crude .....	69	65	-6
Wool, carpet .....	40	51	+28
Other complementary products <sup>2/</sup> .....	42	50	+19
Total complementary products .....	2,092	2,616	+25
Total agricultural imports .....	6,041	7,323	+21

<sup>1/</sup> Confectionery products: \$24.7 million in 1971/72 and \$31.5 million in 1972/73, up 28 percent.  
Edible preparations, less than 5 percent butterfat content: \$8.6 million in 1971/72 and \$12.2 million in 1972/73, up 42 percent. <sup>2/</sup> Roasted or ground coffee: \$13.0 million in 1971/72 and \$19.6 million in 1972/73, up 51 percent.

Table 11.--U.S. agricultural imports: Value by commodity, fiscal years 1962-73

Commodity	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973 1/
<u>Supplementary</u>												
-- Million dollars --												
Animals and animal products:												
Cattle, dutiable	108	106	47	50	112	78	78	88	110	101	124	185
Dairy products	54	55	57	68	94	133	86	101	112	126	140	195
Hides and skins, excluding furskins	69	56	66	70	81	67	65	64	53	53	55	80
Meats and meat products, excluding poultry	417	498	499	379	527	605	687	792	969	1,012	1,093	1,360
Wool, apparel	109	124	101	140	173	113	108	96	77	39	22	37
Other animals and animal products	64	69	81	84	103	76	101	109	125	206	187	225
Total animals and products	821	908	851	791	1,090	1,072	1,125	1,250	1,446	1,537	1,621	2,082
Cotton, raw, excluding linters	27	24	24	22	22	19	25	11	8	6	12	6
Fruits and preparations	66	71	101	97	98	100	129	150	141	166	168	206
Grains and preparations	57	41	47	45	41	46	48	54	62	74	83	104
Nuts, edible, and preparations	58	62	68	74	83	75	92	111	91	105	113	134
Oilseeds and products:												
Coconut oil	19	37	47	56	56	55	59	56	65	76	69	59
Copra	46	43	39	52	50	40	61	49	38	44	28	33
Olive oil	14	15	16	16	14	18	18	19	19	21	24	27
Other oilseeds and products	66	53	47	52	60	66	65	73	68	79	86	105
Sugar and molasses:												
Sugar, cane	468	548	539	443	454	572	611	639	686	745	832	826
Molasses, inedible	28	36	41	27	22	44	42	38	41	46	50	69
Tobacco, unmanufactured	109	95	103	126	126	126	142	130	136	140	159	153
Vegetables and preparations	116	113	125	147	167	195	215	239	285	308	329	409
Wines and malt beverages:												
Wines	49	51	58	64	74	81	90	106	133	153	184	250
Malt beverages	17	19	21	23	22	24	23	26	31	34	33	42
Other supplementary vegetables and products	88	92	98	92	93	134	100	121	201	150	158	202
Total supplementary products	2,049	2,208	2,225	2,127	2,472	2,667	2,845	3,072	3,451	3,684	3,949	4,707
<u>Complementary</u>												
Bananas, fresh	78	76	93	159	168	182	176	183	181	193	178	193
Cocoa beans	140	128	122	124	134	145	133	125	207	190	170	191
Coffee, green	941	937	1,118	1,072	1,170	976	1,029	979	1,096	1,161	1,110	1,484
Coffee, roasted or ground	3	3	2	3	2	1	2	3	4	7	13	20
Drugs, crude	20	21	19	19	23	27	26	25	25	24	30	30
Essential oils	19	23	21	28	31	27	29	33	29	31	35	42
Fiber, unmanufactured	35	31	41	30	30	24	17	20	20	18	20	19
Rubber, crude, excluding allied gums	231	227	185	192	186	169	164	230	281	206	203	229
Silk, raw	27	27	27	20	23	21	17	15	12	3	3	7
Spices	34	34	32	39	46	44	38	47	52	57	60	64
Tea, crude	57	61	59	57	60	58	57	57	54	61	69	65
Wool, carpet	96	100	110	75	74	53	43	44	39	31	40	51
Other complementary products	32	31	42	41	35	59	80	98	141	162	161	221
Total complementary products	1,713	1,699	1,871	1,859	1,982	1,786	1,811	1,859	2,141	2,144	2,092	2,616
Total agricultural imports 2/	3,762	3,907	4,096	3,986	4,454	4,453	4,656	4,931	5,592	5,828	6,041	7,323

1/ Preliminary.

2/ Totals may not add due to rounding.

Table 12.--U.S. agricultural imports: Value by commodity, quarterly 1971/72 and 1972/73 1/

Commodity	July-September		October-December		January-March		April-June		Total		Change from 1971/72 to 1972/73
	1971	1972	1971	1972	1972	1973	1972	1973	1971/72	1972/73	
<u>Supplementary</u>											
-- Million dollars --											
Percent											
Animals and animal products:											
Cattle, dutiable .....	12	14	50	76	39	53	23	42	124	185	+49
Dairy products .....	34	39	26	48	47	45	33	63	140	195	+39
Hides and skins .....	13	16	7	14	16	24	19	26	55	80	+45
Meats and meat products, excluding poultry ..	323	354	231	326	62	306	277	374	1,093	1,360	+24
Wool, apparel .....	8	7	3	6	5	14	6	10	22	37	+68
Other animals and animal products .....	44	44	32	49	56	63	55	69	187	225	+20
Total animals and products .....	434	474	349	519	425	505	413	584	1,621	2,082	+28
Cotton, raw, excluding linters .....	2	2	1	1	6	2	3	1	12	6	-50
Fruits and preparations .....	31	34	33	44	48	51	56	77	168	206	+23
Grains and preparations .....	21	21	19	32	18	22	25	29	83	104	+25
Nuts, edible, and preparations .....	37	31	22	31	29	33	25	39	113	134	+19
Oilseeds and products:											
Coconut oil .....	17	11	13	13	25	21	14	14	69	59	-14
Copra .....	0	5	14	7	5	7	9	14	28	33	+18
Olive oil .....	6	8	4	4	6	5	8	10	24	27	+13
Other oilseeds and products .....	14	26	18	19	30	30	24	30	86	105	+22
Sugar and molasses:											
Sugar, cane .....	248	221	158	177	206	193	220	235	832	826	-1
Molasses, inedible .....	10	14	10	9	12	21	18	25	50	69	+38
Tobacco, unmanufactured .....	53	38	30	36	40	39	36	40	159	153	-4
Vegetables and preparations .....	42	49	42	70	138	153	107	137	329	409	+24
Wines and malt beverages:											
Wines .....	59	50	32	67	44	58	49	75	184	250	+36
Malt beverages .....	12	12	6	8	9	9	6	13	33	42	+27
Other supplementary vegetable products .....	38	46	27	51	47	56	46	49	158	202	+28
Total supplementary products .....	1,024	1,042	778	1,088	1,088	1,205	1,059	1,372	3,949	4,707	+19
<u>Complementary</u>											
Bananas, fresh .....	41	46	45	49	44	49	48	49	178	193	+8
Cocoa beans .....	42	22	38	38	50	70	40	61	170	191	+12
Coffee, green .....	397	321	169	316	309	396	235	451	1,110	1,484	+34
Coffee, roasted or ground .....	3	5	3	4	4	5	3	5	13	20	+54
Drugs, crude .....	7	7	6	7	8	8	9	8	30	30	0
Essential oils .....	10	9	5	11	11	11	9	11	35	42	+20
Fibers, unmanufactured .....	6	4	4	5	5	5	5	5	20	19	-5
Rubber, crude, excluding allied gums .....	59	42	48	52	54	60	42	75	203	229	+13
Silk, raw .....	1	1	1	2	1	2	2	2	3	7	+133
Spices .....	19	12	8	15	18	23	15	14	60	64	+7
Tea, crude .....	27	14	9	15	17	18	16	18	69	65	-6
Wool, carpet .....	14	13	6	10	10	12	10	16	40	51	+28
Other complementary products .....	44	44	21	59	55	59	41	59	161	221	+37
Total complementary products .....	670	540	363	583	586	718	473	774	2,092	2,616	+25
Total agricultural imports 3/ .....	1,695	1,582	1,141	1,671	1,674	1,923	1,532	2,147	6,041	7,323	+21

1/ Preliminary. 2/ Less than \$500,000. 3/ Totals may not add due to rounding.

Table 13.--U.S. agricultural imports: Value by months, July 1962 to June 1973

Month	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71	1971/72	1972/73 <sup>1/</sup>
-- Million dollars --											
July .....	296.5	335.2	316.7	260.3	342.6	346.8	438.6	434.0	461.7	489.0	471.6
August .....	330.0	346.7	315.2	318.7	352.6	369.4	442.1	407.7	463.8	555.0	563.8
September .....	313.1	343.1	338.4	354.0	415.3	347.7	460.3	398.6	469.0	650.5	547.1
July-September .....	939.6	1,025.0	970.3	933.0	1,110.5	1,063.9	1,341.0	1,240.3	1,394.5	1,694.5	1,582.5
October .....	332.5	374.3	347.7	411.0	388.1	376.3	396.0	469.1	480.3	302.5	573.7
November .....	356.8	317.5	381.6	398.8	358.6	379.7	419.4	411.2	442.9	298.2	547.3
December .....	351.3	367.1	370.6	428.1	351.6	388.3	419.8	481.8	522.3	540.2	549.9
October-December .....	1,040.6	1,058.9	1,099.9	1,237.9	1,098.3	1,144.3	1,235.2	1,362.1	1,445.5	1,140.9	1,670.9
July-December .....	1,980.2	2,083.9	2,070.2	2,170.9	2,208.8	2,208.2	2,576.2	2,602.4	2,840.0	2,835.4	3,253.4
January .....	232.9	331.7	175.1	352.7	413.0	414.7	208.6	491.0	506.6	575.6	648.9
February .....	374.3	294.5	269.3	371.2	353.7	402.4	315.6	457.5	419.7	591.6	615.3
March .....	352.7	381.7	420.3	430.7	412.9	369.7	474.8	523.9	499.6	506.6	658.7
January-March .....	959.9	1,007.9	864.7	1,154.6 <sup>1</sup>	1,179.6	1,186.8	999.0	1,472.4	1,425.9	1,673.8	1,922.9
April .....	348.4	361.2	368.5	383.0	362.8	439.5	487.9	514.5	554.4	486.0	696.2
May .....	323.3	328.6	337.9	358.1	337.0	434.4	438.1	443.5	477.9	525.1	786.3
June .....	295.7	314.1	344.6	387.1	364.8	386.7	430.0	499.4	529.8	520.6	664.0
April-June .....	967.4	1,003.9	1,051.0	1,128.2	1,064.6	1,260.6	1,356.0	1,457.4	1,562.1	1,531.7	2,146.5
January-June .....	1,927.3	2,011.8	1,915.7	2,282.8	2,244.2	2,447.4	2,355.0	2,929.8	2,988.0	3,205.5	4,069.4
July-June <sup>2/</sup> .....	3,907.5	4,095.7	3,985.9	4,453.7	4,453.0	4,655.6	4,931.2	5,532.2	5,828.0	6,040.9	7,322.8
Monthly average ...	325.6	341.3	332.2	371.1	371.1	388.0	410.9	461.0	485.7	503.4	610.2

<sup>1/</sup> Preliminary.

<sup>2/</sup> Totals may not add due to rounding.

Table 14.--Average unit values for principal imported agricultural products,  
fiscal years 1970-73

Commodity	Unit	1969/70	1970/71	1971/72	1972/73
-- Dollars --					
Cattle, 200-700 lbs. ....	No.	82.48	90.64	108.73	142.47
Cattle, 700 lbs. and over .....	do.	355.29	410.26	465.30	439.36
Beef, boneless, fresh or frozen .....	Lb.	.49	.51	.54	.63
Pork, hams and shoulders, canned .....	do.	.86	.86	.83	.97
Pork, frozen .....	do.	.48	.38	.40	.56
Cheese, Emmenthaler .....	do.	.54	.57	.61	.63
Milk, dry, not over 3% butterfat .....	do.	.10	.14	.23	.31
Cheese, Edam and Gouda .....	do.	.47	.50	.60	.66
Casein, excluding mixtures .....	do.	.21	.24	.40	.45
Sheep and lamb skins .....	do.	.69	.73	.87	1.30
Mink furskins, undressed .....	No.	10.85	8.93	10.68	14.37
Wool, apparel .....	Glb.	.57	.48	.50	.87
Cotton, raw .....	Rble.	150.81	173.62	170.20	147.21
Apples, fresh .....	Lb.	.08	.10	.10	.11
Oranges, fresh .....	do.	.06	.08	.06	.07
Oranges, canned, mandarin .....	do.	.19	.22	.21	.22
Cantaloupe, fresh .....	do.	.05	.05	.06	.07
Pineapples, canned .....	do.	.12	.12	.12	.12
Strawberries, frozen .....	do.	.15	.13	.14	.20
Brazil nuts, shelled .....	do.	.46	.40	.50	.47
Pistachio nuts, not shelled .....	do.	.70	.57	.74	.77
Cashew nuts, shelled .....	do.	.56	.60	.61	.63
Barley, unmilled .....	Bu.	1.11	1.25	1.20	1.60
Biscuits, cakes and wafers .....	Lb.	.36	.37	.39	.43
Copra .....	do.	.08	.09	.06	.07
Coconut oil .....	do.	.12	.13	.11	.09
Palm oil .....	do.	.08	.11	.10	.09
Sugar, cane or beet .....	Ston.	136.55	140.66	150.04	163.21
Molasses, inedible .....	Gal.	.11	.11	.12	.16
Cucumbers, fresh .....	Lb.	.09	.09	.08	.09
Onions, fresh or dry .....	do.	.09	.08	.09	.08
Peppers, fresh .....	do.	.18	.18	.17	.19
Squash, fresh .....	do.	.13	.13	.13	.13
Tomatoes, fresh .....	do.	.15	.15	.15	.15
Tomatoes, canned .....	do.	.09	.09	.10	.11
Tomato paste and sauce .....	do.	.14	.14	.14	.15
Tobacco leaf, oriental .....	do.	.68	.66	.62	.60
Beer and ale .....	Gal.	1.13	1.18	1.19	1.30
Wine, still grape .....	do.	4.61	4.53	4.40	4.65
Bananas, fresh .....	Lb.	.05	.05	.04	.05
Coffee, green .....	do.	.38	.44	.40	.49
Coffee, roasted or ground .....	do.	.41	.41	.49	.56
Coffee, soluble .....	do.	1.18	1.49	1.36	1.46
Cocoa beans .....	do.	.36	.28	.23	.31
Cocoa butter .....	do.	.78	.57	.51	.69
Lime oil .....	do.	7.47	6.71	6.32	6.66
Sisal and henequin .....	Lton.	117.89	107.41	109.95	140.64
Rubber, natural, dry .....	Lb.	.21	.16	.14	.17
Rubber, natural, latex .....	do.	.19	.17	.16	.17
Pepper, unground, black .....	do.	.37	.45	.42	.39
Silk, raw .....	do.	7.24	8.05	8.00	8.95
Vanilla beans .....	do.	4.80	4.52	4.72	4.16
Tea, crude .....	do.	.37	.39	.42	.40
Wool, carpet .....	Glb.	.36	.35	.40	.72

Table 15.--U.S. cheese imports: Quantity and value by type, 1971/72 and 1972/73

TSUSA Code	Description	1971/72		1972/73 <sup>1/</sup>	
		Quantity	Value	Quantity	Value
		1,000 <u>pounds</u>	1,000 <u>dollars</u>	1,000 <u>pounds</u>	1,000 <u>dollars</u>
1170000	Blue mold, loaves .....	3,251	2,155	3,118	2,180
1170500	Blue mold, other .....	1,116	763	1,435	978
1171000	Bryndza .....	317	66	350	80
1171500	Cheddar, in pieces .....	9,330	4,710	17,480	9,173
1172000	Cheddar, other .....	22	21	92	38
1172500	Edam and Gouda .....	9,883	5,960	10,576	6,955
1173000	Gjetost, goats milk .....	70	55	56	50
1173500	Gjetost, other .....	369	212	317	213
1174020	Sbrinz, original loaf .....	0	0	5	3
1174040	Sbrinz, Goya, other .....	135	44	0	0
1174500	Roquefort, loaves .....	2,146	3,056	2,178	3,518
1175000	Roquefort, not original loaf .....	38	15	45	51
1175520	Romano, cows milk .....	2,537	1,153	3,881	1,669
1175540	Reggiano, Parmesan .....	2,837	1,977	5,254	3,268
1175560	Provolone, Provolette .....	3,423	3,795	2,635	3,151
1175580	Other Romano, etc., from cows milk ..	1,212	746	1,621	968
1176020	Emmenthaler, Swiss .....	27,156	16,489	38,618	24,470
1176040	Gruyere - process .....	11,749	6,881	12,630	8,162
1176060	Gammelost, Nokkelost .....	533	269	703	461
1176500	Sheepmilk for grating .....	11,561	10,413	12,315	11,439
1176700	Pecorino .....	6,485	3,253	5,684	3,055
1177000	Sheepmilk, n.e.s. ....	238	173	188	152
1177540	Other cheese, not over 25 cents/lb. .	3,455	802	37	19
1178100	Colby, over 25 cents/lb. ....	469	184	753	302
1178520	American, over 25 cents/lb. ....	5,094	2,125	5,609	2,486
1178540	Unspecified, over 25 cents/lb. ....	45,028	23,207	67,022	35,927

<sup>1/</sup> Preliminary.

TABLE 16.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
ALL COMMODITIES	---	---	---	50,048,300	61,344,200	---	---	4,798,600	5,846,800
NONAGRICULTURAL COMMODITIES	---	---	---	44,007,373	54,021,380	---	---	4,278,006	5,182,762
AGRICULTURAL COMMODITIES	---	---	---	6,040,927	7,322,820	---	---	520,594	664,038
SUPPLEMENTARY	---	---	---	3,949,219	4,707,256	---	---	366,204	434,960
ANIMALS AND ANIMAL PRODUCTS	---	---	---	1,620,695	2,081,503	---	---	131,849	188,118
ANIMALS, LIVE	---	---	---	155,853	215,741	---	---	8,262	18,943
BABY CHICKS	NO	2,967	3,264	1,777	1,541	382	389	290	295
CATTLE, DUTIABLE	NO	1,055	1,193	123,602	185,031	41	75	5,305	15,691
CATTLE FOR BREEDING, FREE	NO	19	17	9,717	10,521	2	1	820	964
HORSES	NO	3	3	13,372	11,366	0	0	1,112	705
OTHER	---	---	---	7,386	7,282	---	---	735	1,288
DAIRY PRODUCTS	---	---	---	140,212	195,228	---	---	11,389	17,597
CHEESE	LB	148,457	192,603	88,524	118,768	10,077	20,213	6,164	11,996
BLUE MOLD, INCLUDING ROQUEFORT	LB	6,552	6,776	5,989	6,727	312	589	300	519
CHEDDAR	LB	9,353	17,572	4,730	9,211	223	4,543	196	2,360
CCLAY	LB	469	753	184	302	6	38	3	15
ECAM AND GOUDA	LB	9,883	10,576	5,960	6,955	542	1,190	355	844
ROMANO,REGGIANO,PARMESANO	LB	10,008	13,391	7,671	9,057	364	655	302	497
PECORINO	LB	18,285	18,187	13,839	14,645	1,401	786	1,031	711
SWISS	LB	39,438	51,950	23,639	33,093	2,906	4,445	1,805	2,890
OTHER	LB	54,469	73,397	26,511	38,778	4,324	7,966	2,171	4,160
BUTTER	LB	536	817	351	516	56	3	47	1
CASEIN AND MIXTURES	LB	111,736	96,793	46,511	44,506	8,758	10,765	4,957	4,589
ICE CREAM	GAL	183	0	166	0	0	0	0	0
OTHER	---	---	---	4,661	31,438	---	---	221	1,011
HIDES AND SKINS, INCLUDING FURSKINS	---	---	---	104,440	150,116	---	---	9,517	15,594
CALF AND KIP SKINS	LB	2,757	3,466	998	2,261	377	489	195	295
CATTLE HIDES	LB	15,889	23,399	3,540	8,755	3,079	4,299	938	1,407
GOAT AND KID SKINS	LB	4,161	5,056	3,857	6,105	529	107	531	165
SHEEP AND LAMB SKINS	LB	45,893	40,959	40,138	53,183	3,257	2,964	3,581	4,966
FURSKINS	---	---	---	49,539	70,497	---	---	3,594	7,858
OTHER	---	---	---	6,369	9,315	---	---	678	902
MEATS AND MEAT PREPARATIONS	---	---	---	1,092,926	1,359,772	---	---	90,200	120,261
BEEF AND VEAL	LB	1,855,543	2,004,627	761,177	964,694	152,192	142,846	67,596	79,898
CANNED	LB	106,964	88,476	69,111	55,773	8,085	5,333	4,943	3,816
FRESH OR FROZEN	LB	1,183,213	1,364,582	638,712	864,659	101,829	90,795	57,793	69,238
PREPARED OR PRESERVED	LB	62,699	55,512	53,354	44,262	6,167	6,618	4,859	6,844
MUTTON, GOAT, AND LAMB	LB	79,576	67,492	26,561	26,866	8,507	2,335	2,929	1,290
PORK	LB	379,617	387,571	281,876	341,547	24,650	34,988	18,122	36,802
FRESH OR FROZEN	LB	65,443	59,347	26,569	32,379	5,934	6,847	2,952	4,031
HAMS AND SHOULDERS,CND,COOKED,ETC	LB	284,157	298,136	235,550	288,198	16,961	26,680	14,038	31,484
OTHER	LB	30,017	30,089	19,757	20,971	1,755	1,461	1,131	1,287
OTHER	LB	43,474	40,995	23,311	26,665	2,955	2,776	1,553	2,272

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TABLE 16.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
POULTRY PRODUCTS	---	---	---	3,309	5,621	---	---	282	883
EGGS, DRIED AND OTHERWISE PRESERVED	LB	539	46	342	33	2	9	2	6
EGGS IN THE SHELL	DOZ	2,077	9,505	1,797	4,484	174	1,595	178	768
POULTRY MEAT	LB	1,010	707	1,171	1,104	106	85	102	109
OTHER ANIMAL PRODUCTS	---	---	---	123,954	155,024	---	---	12,200	14,840
BEESWAX	LB	3,318	2,279	2,240	1,472	403	177	262	122
BONES, HOOF, AND HORNS	---	---	---	5,021	4,880	---	---	478	166
BRISTLES, CRUDE OR PREPARED	LB	3,063	3,171	11,501	11,803	253	247	1,040	1,021
FATS, OILS, AND GREASES	LB	17,127	21,107	3,390	3,167	1,445	2,387	252	414
FEATHERS AND DOWNS, CRUDE, SORTED	LB	6,655	8,601	11,743	16,308	883	747	1,342	1,683
GELATIN	---	---	---	12,381	16,175	---	---	1,383	1,786
HAIR, UNMANUFACTURED	LB	3,602	6,275	4,265	6,779	360	481	531	450
SAUSAGE CASINGS	---	---	---	27,072	27,082	---	---	2,584	2,973
OSSEIN	LB	10,262	13,704	3,432	5,721	1,224	520	535	216
RENNET	LB	1,052	1,338	2,773	3,147	163	130	467	210
WOOL, UNMANUFACTURED, EX FREE IN BOND	GLB	44,605	43,075	22,475	37,484	3,318	2,612	2,049	3,220
OTHER	---	---	---	17,661	21,005	---	---	1,277	2,579
VEGETABLE PRODUCTS	---	---	---	2,328,524	2,625,754	---	---	234,356	246,842
COTTON, UNMANUFACTURED	RBA	121	69	13,375	6,797	14	3	1,472	285
COTTON, RAW	RBA	68	38	11,574	5,594	8	2	1,345	219
LINTERS	RBA	53	31	1,802	1,203	5	1	128	66
FRUITS AND PREPARATIONS	---	---	---	168,028	206,106	---	---	16,552	22,972
APPLES, FRESH	LB	77,672	113,063	7,426	12,230	9,540	10,153	1,084	1,690
APPLE AND PEAR JUICES	GAL	35,498	14,027	9,967	7,996	2,295	1,286	694	844
BLUEBERRIES	LB	11,656	14,242	3,059	5,018	590	468	184	225
STRAWBERRIES	LB	145,906	153,976	21,551	30,462	15,691	18,806	2,374	4,035
OTHER BERRIES	LB	18,608	17,588	3,451	3,687	1,109	1,018	193	191
CHERRIES	LB	8,530	9,843	2,646	3,341	626	1,319	214	595
DATES	LB	29,653	35,246	2,858	3,852	71	12	16	6
FIGS	LB	16,183	9,273	1,750	1,573	2,581	124	222	26
GRAPES	LB	31,901	34,679	4,275	6,176	3,138	4,435	450	900
MELONS	LB	338,966	351,439	13,508	16,747	31,525	95,304	999	3,577
ORANGES, MANDARIN, CANNED	LB	72,744	92,673	14,935	20,589	6,611	10,340	1,335	2,191
ORANGES, FRESH	LB	83,715	126,161	5,388	8,433	5,716	6,513	410	394
ORANGE JUICE, CONCENTRATED	GAL	37,858	23,506	14,362	8,813	1,537	1,550	651	633
PEARS, FRESH	LB	16,404	33,598	2,326	4,705	3,143	4,359	477	633
PEARS, PREP OR PRES	LB	11,640	7,160	1,333	839	565	2	73	1
PINEAPPLES, CND, PREP OR PRES	LB	249,788	233,266	30,016	29,164	31,889	20,635	3,903	2,662
PINEAPPLE JUICE	GAL	10,921	9,632	2,630	2,279	1,408	836	325	204
JELLIES AND JAMS	LB	12,734	10,207	3,452	3,353	848	746	278	283
OTHER	---	---	---	23,097	36,848	---	---	2,668	3,883

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TABLE 16.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
<b>NUTS AND PREPARATIONS</b>									
ALMONDS	LB	---	---	112,571	133,510	---	---	10,289	16,215
BRAZIL NUTS	LB	183	403	170	327	4	29	5	28
CASHEW NUTS	LB	27,407	39,666	9,541	12,260	2,262	3,670	709	1,152
PESTNUTS	LB	106,901	117,691	64,786	73,774	10,299	13,725	6,385	9,420
COCONUT MEAT, FR. PREP. OR PRES	LB	8,583	10,208	2,665	3,000	24	175	17	72
FILBERTS	LB	118,046	99,976	14,137	10,832	9,012	8,238	977	1,130
PISTACHE NUTS	LB	4,461	7,254	2,601	4,253	416	808	235	480
WALNUTS	LB	20,836	30,866	15,718	24,283	2,112	4,560	1,768	3,756
OTHER	---	436	1,397	229	913	115	32	72	20
		---	---	2,724	2,818	---	---	120	148
<b>GRAINS AND PREPARATIONS</b>									
BARLEY	BU	---	---	83,308	104,485	---	---	10,371	9,713
BARLEY MALT	CWT	14,372	13,178	17,282	21,060	4,032	990	5,115	2,146
CORN	BU	295	287	1,502	1,590	13	32	67	187
OATS	BU	1,141	961	2,043	1,889	39	153	70	286
RICE	LB	3,449	2,445	2,806	2,205	541	32	397	37
RYE	BU	94,868	35,241	4,674	2,742	155	6,150	27	532
WHEAT	BU	241	154	258	166	0	0	0	0
WHEAT FLOUR	CWT	97	7	180	24	0	0	0	0
WHEAT GLUTEN	LB	29	32	168	198	21	14	118	108
BISCUITS, CAKES, WAFERS, ETC	LB	27,015	33,355	6,640	8,707	2,970	2,460	781	707
BREAD CRUMBS	LB	80,892	96,123	31,535	41,275	6,200	7,131	2,412	3,008
BREAD, YEAST-LEAVENED	LB	22,578	25,084	3,018	3,832	1,381	2,292	194	367
MACARONI, SPAGHETTI, ETC	LB	6,564	5,105	1,379	1,330	539	392	109	117
OTHER	---	33,795	48,742	6,484	9,459	3,263	4,081	628	831
		---	---	5,340	10,008	---	---	452	1,367
<b>OILBEARING MATERIALS AND PRODUCTS</b>									
OIL CAKE AND MEAL	STN	---	---	207,001	223,897	---	---	20,751	26,542
OILSEEDS AND OILNUTS	---	11	26	495	2,192	1	2	57	485
COPIRA	LB	---	---	43,138	51,138	---	---	5,821	7,922
SESAME SEED	LB	431,484	503,503	27,642	33,453	82,770	56,302	4,498	6,366
OTHER	---	44,818	54,144	7,820	9,662	4,476	4,192	757	840
		---	---	7,676	8,023	---	---	567	716
<b>VEGETABLE OILS AND WAXES</b>									
CARNAUBA	LB	1,274,151	1,397,232	163,368	170,568	135,144	118,363	14,873	18,135
CASTOR OIL	LB	8,684	9,710	3,480	3,993	852	1,344	339	576
COCONUT OIL	LB	76,947	86,543	11,399	25,076	2,890	4,663	498	2,263
OLIVE OIL, EDIBLE	LB	647,402	681,574	69,244	58,513	58,153	43,746	4,904	4,895
PALM OIL	LB	67,577	57,703	23,933	26,704	8,271	5,850	3,257	3,162
PALM KERNEL OIL	LB	332,107	409,880	33,381	35,182	57,427	47,092	4,860	4,906
TUNG OIL	LB	92,304	92,735	13,153	10,497	3,491	9,202	389	1,084
OTHER	LB	21,181	23,945	2,185	2,617	2,425	4,588	230	692
	LB	27,948	35,143	6,593	7,985	1,636	1,878	398	558

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TABLE 16.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

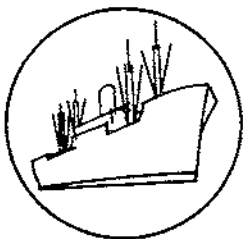
COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
SUGAR AND RELATED PRODUCTS	---	---	---	920,718	942,927	---	---	110,249	83,069
SUGAR	STN	5,548	5,065	832,428	826,667	629	419	102,393	69,615
MOLASSES, INEDIBLE	GAL	409,152	445,144	50,004	69,244	23,683	69,521	3,089	9,196
MAPLE SUGAR AND SIRUP	LB	8,928	10,769	5,174	6,780	2,608	639	1,334	411
CONFECTIONERY PRODUCTS	LB	76,940	85,107	24,729	31,473	6,494	7,024	2,222	2,670
HONEY	LB	30,327	19,787	6,428	5,370	5,266	1,795	1,144	597
OTHER	---	---	---	1,956	3,393	---	---	67	581
VEGETABLES AND PREPARATIONS	---	---	---	329,156	409,274	---	---	24,057	33,429
FRESH OR FROZEN:									
BEANS	LB	17,091	16,823	2,245	2,342	248	179	32	34
CARROTS	LB	54,134	53,078	2,473	2,498	713	256	12	8
CUCUMBERS	LB	157,190	186,563	12,461	16,633	126	2,695	10	181
CASHEENS	LB	16,708	20,524	1,796	2,549	2,027	1,486	252	182
EGGPLANT	LB	26,117	39,305	2,756	4,389	796	2,118	94	229
GARLIC	LB	15,594	19,239	3,767	5,546	2,911	3,283	631	832
ONIONS	LB	59,014	145,754	5,108	11,827	2,298	3,663	309	507
PEAS	LB	9,359	10,926	2,327	2,704	390	188	134	68
PEPPERS	LB	66,864	87,309	11,661	16,472	1,902	2,919	270	444
POTATOES, WHITE OR IRISH	CWT	1,098	759	2,620	2,857	27	7	76	34
SQUASH	LB	36,287	40,287	4,758	5,263	590	682	52	41
TOMATOES	LB	583,240	739,170	87,745	113,494	29,387	81,979	4,600	12,639
TURNIPS OR RUTABAGAS	CWT	836	890	3,116	4,999	2	7	13	49
OTHER	---	---	---	10,232	12,308	---	---	724	1,003
PREPARED OR PRESERVED:									
CASSAVA, FLOUR, STARCH, AND TAPIOCA	LB	153,657	101,850	6,417	4,672	11,733	12,265	495	626
HOPS	LB	12,165	13,109	11,567	12,565	256	45	224	80
MUSHROOMS, INCLUDING DRIED	LB	41,051	49,369	30,817	35,830	5,768	4,933	4,301	3,517
OLIVES, IN BRINE	GAL	16,499	17,443	46,414	52,118	1,336	1,516	4,197	5,075
ONIONS	LB	6,377	7,155	1,584	2,240	424	1,089	113	403
PEAS, EX DRIED	LB	16,437	12,102	3,878	2,702	990	816	222	172
PICKLED VEGETABLES	LB	39,626	54,183	5,934	7,967	2,986	4,308	470	743
TOMATOES	LB	138,106	126,287	13,209	14,022	10,409	7,063	1,015	791
TOMATO PASTE AND SAUCE	LB	107,031	127,941	14,921	19,740	9,941	7,920	1,377	1,296
OTHER	---	---	---	41,348	53,540	---	---	4,434	4,479
OTHER VEGETABLE PRODUCTS	---	---	---	494,366	598,758	---	---	40,616	54,616
BROOMCORN	STN	10	13	6,287	7,988	1	1	497	529
CUT FLOWERS	---	---	---	3,245	6,428	---	---	270	711
ESSENTIAL OR DISTILLED OILS	LB	2,239	2,457	8,211	5,630	195	201	1,229	642
FEEDS AND FODDERS, EX OIL CAKE&MEAL	---	---	---	34,397	46,156	---	---	3,207	3,394
FLAVORING EXTRACTS	---	---	---	4,083	7,878	---	---	404	790
JUTE AND JUTE BUTTS, UNMANUFACTURED	LTN	15	22	3,405	4,766	1	3	216	620
MALT LIQUORS	GAL	27,717	32,020	32,955	41,783	2,375	3,433	2,831	4,800
NURSERY AND GREENHOUSE STOCK	---	---	---	17,576	23,937	---	---	186	289
SEEDS, EXCEPT OILSEEDS	LB	54,233	54,156	19,068	21,668	4,815	2,497	1,270	1,331
SPICES	LB	25,634	26,828	9,045	9,707	1,668	2,092	592	769
TOBACCO, UNMANUFACTURED	LB	269,550	260,024	159,223	153,298	19,073	19,637	10,509	11,864
WINES	GAL	41,656	53,374	183,999	250,445	3,959	5,081	18,053	26,944
OTHER	---	---	---	12,871	19,070	---	---	1,353	1,934

CONTINUED--

TABLE 16.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JUNE				JUNE			
		QUANTITY		VALUE		QUANTITY		VALUE	
		71/72 THOU.	72/73 1/ THOU.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
COMPLEMENTARY	---	---	---	2,091,708	2,615,564	---	---	154,389	229,078
BANANAS	LB	4,035,806	4,257,845	177,896	192,971	350,265	330,110	15,944	14,737
PLANTAINS	LB	93,519	113,565	4,531	4,860	10,704	11,206	497	452
COFFEE, GREEN	LB	2,796,475	3,003,012	1,110,203	1,483,709	192,081	226,153	78,769	126,101
COFFEE EXTRACTS, ESSENCES, CONCENTRATES	LB	43,422	69,849	58,887	101,763	3,972	4,714	5,233	7,951
COCOA BEANS	LB	754,759	609,434	169,932	190,914	57,235	38,159	13,283	15,482
COCOA BUTTER	LB	37,863	41,898	19,206	29,084	4,735	2,540	2,449	2,446
COCOA AND CHOCOLATE PREPARATIONS	LB	214,672	232,943	54,792	61,053	14,169	18,532	3,288	4,024
DRUGS, HERBS, ROOTS, ETC	LB	78,513	60,752	30,102	29,761	12,035	1,413	2,912	2,080
ESSENTIAL OR DISTILLED OILS	LB	11,005	12,042	35,281	42,251	861	912	3,122	4,329
FIBERS, UNMANUFACTURED	LTN	99	84	19,727	18,965	7	5	1,518	1,762
RUBBER, CRUDE, NATURAL:									
RUBBER, DRY FORM	LB	1,204,017	1,206,581	172,232	200,627	68,842	112,718	9,187	27,081
RUBBER, LATEX	LB	189,335	164,515	30,350	28,161	12,759	6,994	2,014	1,710
SILK, RAW	LB	405	799	3,230	7,149	9	25	75	261
SPICES:									
PEPPER, UNGROUND, BLACK	LB	42,147	60,043	17,720	23,576	1,689	2,836	691	1,281
VANILLA BEANS	LB	2,283	2,682	10,767	11,158	27	1	77	7
OTHER	LB	75,278	70,561	31,163	28,837	5,599	5,593	2,067	2,891
TEA	LB	164,864	160,916	68,916	64,541	16,563	12,425	6,705	4,768
WOOL, UNMANUFACTURED, FREE IN BOND	GLB	100,036	70,733	40,397	51,099	5,377	6,206	2,635	6,511
OTHER	---	---	---	36,376	45,088	---	---	3,923	5,207

1/ PRELIMINARY



## International Price Highlights

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### SELECTED PRICE SERIES OF INTERNATIONAL SIGNIFICANCE

Soybean meal prices in Decatur, Illinois, and Rotterdam climbed together during May. During the five Tuesdays in May, the Decatur price averaged \$343.92 a metric ton and the Rotterdam price, \$353.80 (for the latter, see table 17). The small difference was insufficient to pay for overland and ocean freight from Decatur to Rotterdam. In other words, ephemeral influences on price formation prevented these two monthly averages from reflecting the cost of moving meal from Decatur to Rotterdam.

The Decatur price reached a high of \$496 on June 5 and declined thereafter, even before President Nixon announced on June 13 that a new system for export controls was needed. Four weeks later, during July 9-11, that price was quoted at \$231.48, less than half its record level. By contrast, the Rotterdam price, which had been \$478 on June 5--less than the Decatur price--climbed to \$665 on July 9, as the effect of U.S. export restrictions was felt in the market.

Another factor influencing the soybean meal market is the outlook for Peruvian fish-meal production. As of mid-June, Peru optimistically but tentatively committed fish-meal exports for November at about \$650 a metric ton, c.i.f. Rotterdam, on condition that fishing will be resumed and sufficient fish will be caught. Rotterdam spot quotations in mid-June were \$700 to \$725 a ton.

A two-price system between domestic and foreign markets similar to that for soybean meal developed for soybeans in June and early July, but the difference was much less pronounced than in the case of soybean meal. In May, the Chicago price for No. 1 yellow soybeans averaged \$330.33 a metric ton, the Gulf ports export price for No. 2 yellow soybeans averaged \$350.98, while the c.i.f. Rotterdam price for that grade--averaged from only two observations early in the month--was \$328. Just as the Decatur soybean meal price reached a record high on June 5, so did the Chicago price for No. 1 yellow soybeans attain a record of \$450.85 a metric ton (\$12.27 a bushel) on that day. It averaged \$420.81 for the month. By contrast, the Gulf ports export price at about the same time--June 7--was only \$367.07 a metric ton (\$9.99 a bushel), but it subsequently resumed its climb and averaged \$392.67 for the month (with no quotation during the last week).

The c.i.f. Rotterdam price for No. 2 yellow soybeans was \$445 on June 7. It continued to climb throughout June, averaged \$470 during the month, reached a record \$522 on July 5, and dropped to \$283 a week later. The Chicago quotation reached a recent low of \$225.61 a metric ton (\$6.14 a bushel) on July 9, and the Gulf Port price similarly reached a low of \$268.23 a metric ton (\$7.30 a bushel) on July 5. Thus, early July soybean quotations in the United States and abroad also revealed a differential in excess of freight rates, as did soybean meal quotations; but soybean quotations were more volatile.

It should be borne in mind that all spot quotations in June and July related to small quantities, since the bulk of the soybean crop and most of the meal processed from it had long been sold. Accordingly, quotations for new-crop soybeans assumed significance. Unfortunately, the price of U.S. No. 2 soybeans, c.i.f. U.K., nearest forward shipment--which had been quoted for November arrivals in March, April, and May--was not quoted in June and early July. However, new-crop soybeans, c.i.f. Rotterdam, began to be quoted in early June. The average June price was \$286 a metric ton--\$184 less than the June spot price but \$89 more than the c.i.f. U.K. "forward" or new-crop price during May. Early July quotations for new-crop soybeans, c.i.f. Rotterdam, were higher. However, they preceded the July 10 crop report which showed 55,731,000 acres of soybeans to be harvested for beans in the United States this year (10.0 million acres or 22 percent more than acreage harvested last year) and which projected a 300-million bushel or 24-percent production increase to 1.588 billion bushels.

Sharp increases in feed grain prices were recorded in June. Except for one week, the price of Argentine corn, c.i.f. Rotterdam, has climbed from week to week since April 1, the beginning of the new Argentine crop year. At first, the price increased by only 1 cent a bushel each week; but since the beginning of May, weekly increases have averaged 13 cents a bushel or \$5 a metric ton. The average June price was \$125.58 a ton, 28 percent above the May price. The price of U.S. No. 2 sorghum grain, c.i.f. Rotterdam, rose almost as rapidly, from \$88.58 a ton in May to \$108.85 in June, a 23-percent increase. U.S. corn prices advanced 17 percent on a Gulf ports basis to \$101.97 a ton and 15 percent on a c.i.f. U.K. basis to \$118.52. Partly because of exchange rate fluctuations, the U.K.-Gulf ports differential widened to \$16.55 a ton in June, compared with \$15.27 a month earlier. The widening of the c.i.f. U.K.-Gulf ports differential in June 1973 compared with that of June 1972 must largely be attributed to sharply higher freight rates.

The July crop report shows 62.5 million acres of corn for grain harvest in the United States--5.3 million acres or 9 percent more than acreage harvested in 1972. Thus the prospective decline in carryover stocks at the end of September should be partly offset by larger production this year.

The Gulf ports price of U.S. No. 2 Hard Winter wheat, ordinary protein, rose 2 percent to \$2.90 a bushel (\$106.56 a metric ton) in June; but the corresponding c.i.f. U.K. forward quotation for September-October arrival jumped 14 percent to \$140.70 a ton. Sharply higher freight rates, already mentioned in connection with widening corn price differentials between U.K. and Gulf ports, have also affected similar wheat price differentials. The voyage charter rate per metric ton of grains from U.S. Gulf ports to the United Kingdom was \$15.86 during the second quarter of 1973, compared with \$10.04 during the first quarter and \$4.86 during the second quarter of 1972.

The price of Canadian No. 1 Western Red Spring wheat, 14 percent protein, was also strong in June. The export price at Lake Superior ports was \$114.26 a ton, up 11 percent from May, and the c.i.f. U.K. price for July-September arrival was \$145.34 a ton, up 12 percent.

The 1-3/4 billion bushel U.S. wheat crop now being harvested--13 percent or about 200 million bushels larger than last year's--is not going to market as usual. Many wheat growers may be holding their crop instead of selling it right after harvest. On the other hand, most of the tonnage to be exported is already contracted for export. These unusual marketing patterns may create stresses and strains on the price pattern for this crop.

The price of Memphis Territory cotton, c.i.f. Liverpool, advanced to 55.25 cents a pound, in June, a 7-percent increase over May and a 57-percent increase over the June 1972 level. This may be a market reaction to unfavorable weather in the Mississippi Delta during the cotton planting season, which resulted in the planting of only 13,128,400 acres of cotton in the United States, a 6-percent decline from 1972.

Also, world cotton production outside the United States in 1972, just recently reported, was 1 million bales (2 percent) down from 1971 even though total world production, including the United States, was up substantially; but U.S. data were long fully known.

The New York price of rubber, No. 1 ribbed smoked sheets, advanced 18 percent from May to June, its steepest rate of increase. At 37.4 cents a pound, it was more than twice as high as its depressed 1971 and 1972 averages. The New York price of cocoa beans, similarly, was 15 percent higher than in May, and at 70.2 cents a pound, it was substantially more than twice as high as its 1971 and 1972 averages.

Coffee and sugar prices, by contrast, were relatively stable, rising by 1 to 2 percent during June. But compared with the June 1972 price, the coffee price was up 39 percent; the world market sugar price, 48 percent; and the price of sugar destined for the U.S. market, 16 percent. The price of imported cow meat declined for the third successive month to 81.4 cents a pound, 10 percent below its 90.3-cent peak in March but 17 percent above a year ago.

Table 17.--Selected price series of international significance

Year and month	Wheat, No. 1, Can.: West. Red Spring, 14% protein in store, Ft. Wm.-Pt. Art.-Thunder Bay				Wheat, U.S. No. 2 Hard Winter, ordinary protein, f.o.b. vessel, Gulf ports 1/				Wheat, U.S. Hard Winter, ordinary, c.i.f. U.K., nearest forward shipment		Wheat, No. 1, Can.: West. Red Spring, 14% protein,c.i.f.: U.K., nearest forward shipment		Wheat, Australian, c.i.f. U.K., nearest forward shipment		
	Buyer's price	Export payment	Seller's price		Buyer's price	Export payment	Seller's price		b/l.t.	\$/m.t.	b/l.t.	\$/m.t.	b/l.t.	\$/m.t.	
	Can. \$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	b/l.t.	\$/m.t.	b/l.t.	\$/m.t.	b/l.t.	\$/m.t.	
<u>June 1972-May 1973</u> <u>average</u>	2.33	86.41	2.40	88.21	0.05	1.97	2.45	90.18	39.14	97.77	43.57	104.56	38.24	91.00	
<u>1972</u>															
June .....	1.69	63.52	1.64	60.25	.03	1.10	1.67	61.36	25.55	64.92	29.60	75.82	25.79	65.55	
July .....	1.70	63.52	1.63	60.08	.12	4.32	1.75	64.39	27.37	65.95	31.80	76.60	27.25	65.65	
August .....	1.78	66.58	1.72	63.13	.33	11.98	2.04	75.10	28.42	68.54	32.46	78.29	28.82	69.51	
September .....	2.10	78.62	2.14	78.54	.17	6.25	2.31	84.79	35.06	84.23	38.43	92.39	35.11	84.40	
October .....	2.31	86.27	2.36	86.90	0	0	2.36	86.90	40.23	94.81	42.32	99.72	40.75	96.02	
November .....	2.34	87.08	2.45	90.02	0	0	2.45	90.02	40.64	94.03	44.14	102.21	41.56	96.24	
December .....	2.57	94.84	2.86	105.09	0	0	2.86	105.09	46.78	108.01	50.20	115.85	46.25	106.73	
<u>1973</u>															
January .....	2.67	98.33	2.94	108.03	0	0	2.94	108.03	48.20	111.77	50.79	117.82	48.95	113.55	
February .....	2.68	98.93	2.69	98.84	0	0	2.69	98.84	45.77	104.57	51.23	122.88	44.92	107.75	
March .....	2.68	98.84	2.72	99.94	0	0	2.72	99.94	41.91	102.00	50.00	121.66	43.00	104.63	
April .....	2.68	98.59	2.81	103.25	0	0	2.81	103.25	43.09	105.36	50.00	122.23	n.q.	n.q.	
May .....	2.77	101.77	2.84	104.44	0	0	2.84	104.44	48.64	121.04	2/51.88	2/129.30	n.q.	n.q.	
June .....	3.10	114.26	2.90	106.56	0	0	2.90	106.56	55.50	140.70	57.33	145.34	n.q.	n.q.	
	Corn, U.S. No. 2 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. Rotterdam	Corn, U.S. No. 2, c.i.f. Rotterdam	Sorghum grain, U.S. No. 2, c.i.f. Rotterdam	Rice, Thailand, White, 5% broken, f.o.b. Bangkok	Soybeans, U.S. No. 2, bulk, c.i.f. U.K., nearest forward shipment	Soybean meal, U.S., 44%, c.i.f. Rotterdam							
	\$/bu.	\$/m.t.	b/l.t.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/m.t.	b/l.t.	\$/m.t.	\$/m.t.			
<u>June 1972-May 1973</u> <u>average</u>	1.71	67.39	32.31	77.41	2.10	82.64	1.89	74.51	170.21	31.40	166.69	192.07			
<u>1972</u>															
June .....	1.34	52.75	22.88	58.17	1.73	68.11	1.42	55.90	136.06	56.20	144.36	117.65			
July .....	1.37	53.93	24.76	59.64	1.74	68.50	1.46	57.48	137.73	57.93	139.54	124.88			
August .....	1.41	55.51	25.59	61.72	1.74	68.50	1.52	59.92	159.86	57.97	139.80	125.15			
September .....	1.50	58.86	28.01	67.34	1.92	75.59	1.65	64.96	160.79	59.40	142.80	130.62			
October .....	1.45	57.08	28.69	67.60	2.05	80.70	1.74	68.50	167.38	60.23	141.92	138.62			
November .....	1.51	59.45	30.40	70.40	2.08	81.89	1.75	68.89	175.71	65.30	151.21	157.50			
December .....	1.74	68.50	38.74	87.99	2.32	91.33	2.14	84.25	182.57	3/66.20	155.22	199.50			
<u>1973</u>															
January .....	1.99	78.34	40.20	93.26	2.39	94.09	2.33	91.73	179.21	3/95.25	224.50	219.50			
February .....	2.06	81.10	36.63	87.86	2.29	90.15	2.26	88.97	198.10	3/83.18	202.71	256.88			
March .....	2.03	79.92	35.23	85.72	2.23	87.79	2.12	83.46	204.65	3/72.55	179.37	237.50			
April .....	1.95	76.77	35.81	87.54	2.20	86.61	2.07	81.49	n.q.	3/73.18	181.76	243.25			
May .....	2.20	86.41	40.80	101.68	2.50	98.42	2.25	88.58	n.q.	3/77.85	197.14	353.80			
June .....	2.57	101.97	46.75	118.52	3.19	125.58	2.77	108.85	n.q.	n.q.	n.q.	477.50			

Continued--

Table 17.--Selected price series of international significance--Continued

Year and month	Cotton, American, Memphis Territory : strict middling, 1-1/16 inches, c.i.f. Liverpool		Imported cow meat, 90% lean, frozen, boneless, f.o.b. U.S. port of entry		Coffee from Santos, #4, New York, spot		Sugar, cane, raw, 96°, spot, f.o.b. & stowed, port of origin				Cocoa beans from Accra, New York, spot		Rubber, No. 1 ribbed smoked sheets, New York, spot	
	c/lb.	\$/m.t.	c/lb.	\$/kg	c/lb.	\$/kg	c/lb.	\$/m.t.	c/lb.	\$/m.t.	c/lb.	c/kg	c/lb.	c/kg
<u>June 1972-May 1973 average</u>	39.24	865.06	74.91	1.651	58.41	1.288	7.95	175.17	8.12	179.01	39.9	88.00	22.7	50.1
<u>1972</u>														
June .....	35.15	774.92	69.78	1.538	47.45	1.046	6.58	145.06	7.68	169.31	30.9	68.12	17.3	38.1
July .....	34.06	750.94	68.56	1.511	54.79	1.208	5.58	123.02	8.07	177.91	32.1	70.77	17.7	39.0
August .....	32.70	720.91	67.66	1.492	59.75	1.317	6.30	138.89	8.24	181.66	33.6	74.16	17.8	39.3
September .....	31.33	690.70	66.78	1.472	57.44	1.266	7.06	155.65	8.22	181.22	36.3	80.03	18.3	40.3
October .....	32.55	717.60	66.50	1.466	57.50	1.268	7.42	163.58	8.15	179.68	38.4	84.66	20.2	44.5
November .....	36.50	804.68	67.44	1.487	57.50	1.268	7.25	159.83	7.91	174.38	37.1	81.79	20.3	44.8
December .....	38.80	855.39	71.03	1.566	57.50	1.268	9.08	200.18	7.97	175.71	37.9	83.50	21.4	47.1
<u>1973</u>														
January .....	42.38	934.31	77.05	1.699	57.70	1.272	9.40	207.23	8.12	179.01	37.4	82.45	22.9	50.5
February .....	43.50	959.01	85.88	1.893	59.88	1.320	9.06	199.74	7.86	173.28	39.3	86.64	25.2	55.6
March .....	45.91	1,012.14	90.31	1.991	62.63	1.381	8.89	195.99	8.14	179.46	43.7	96.34	28.9	63.7
April .....	46.23	1,019.19	84.19	1.856	64.00	1.411	9.06	199.74	8.34	183.86	51.2	112.88	30.9	68.1
May .....	51.75	1,140.88	83.70	1.845	64.80	1.428	9.67	213.18	8.74	192.68	61.1	134.70	31.7	69.9
June .....	55.25	1,218.04	81.44	1.795	66.00	1.455	9.77	215.39	9.89	195.99	70.2	154.76	37.4	82.5

- 1/ Buyer's price equals seller's price minus export payment, except for rounding errors.  
 2/ 13½ percent protein plus premium for 14 percent protein quoted Fort William-Port Arthur-Thunder Bay.  
 3/ Pound sterling per metric ton.  
 4/ New York spot price minus .625 c/lb. duty and minus freight and insurance from Carribean to New York.

Sources: Monthly Bulletin of Agricultural Economics and Statistics, FAO; The Public Ledger, London; Grain Market News, AMS, USDA; Foreign Agriculture, FAS, USDA; Bangkok Board of Trade; Reuter's; Cotton and General Economic Review, Liverpool; The National Provisioner, Chicago; The Wall Street Journal; The Journal of Commerce; New York Coffee & Sugar Exchange; and Bureau of Labor Statistics, Spot Market Prices.



Table 18.--U.S. agricultural exports and imports: Value by country,  
July-June 1971/72 and 1972/73

Country	Exports		Imports		Country	Exports		Imports	
	1971/72	1972/73	1971/72	1972/73		1971/72	1972/73	1971/72	1972/73
-- 1,000 dollars --					-- 1,000 dollars --				
World 1/	8,046,527	12,896,765	6,040,927	7,322,920	Europe--Continued	56,107	58,532	15,646	21,542
Major Trade Blocs:					Sweden	47,422	66,996	11,512	13,589
CACM	52,168	72,302	384,877	547,560	Norway	14,692	19,064	12,922	20,739
LAFYA	485,604	759,985	1,713,314	1,979,815	Finland	101,393	137,757	165,810	200,748
EC	1,889,004	2,885,531	468,716	588,293	Denmark	429,702	529,154	56,720	68,832
EASTERN EUROPE	283,349	1,258,590	66,983	95,935	United Kingdom	21,311	42,366	35,901	26,368
Greenland	1	0	2	0	Ireland	616,347	971,544	151,793	171,055
Canada 2/	803,703	928,557	321,613	436,782	Netherlands	147,622	190,172	15,959	23,593
Miquelon and St. Pierre Islands	17	32	0	0	Belgium-Luxembourg	213,883	335,258	129,554	181,709
Mexico	130,695	252,442	536,181	706,066	France	605,729	891,931	80,989	106,991
Central America	83,553	103,299	417,979	580,884	East Germany	18,408	8,391	216	505
Guatemala	17,335	20,184	86,577	143,421	Austria	9,365	13,958	7,184	12,407
British Honduras	3,249	2,474	5,363	7,100	Czechoslovakia	23,654	54,567	1,529	1,014
El Salvador	8,694	15,164	39,463	89,667	Hungary	15,472	20,826	4,988	4,352
Honduras	9,343	10,182	103,590	106,103	Switzerland	103,388	131,426	26,961	34,877
Nicaragua	7,248	11,508	51,657	79,623	Estonia	0	0	0	0
Costa Rica	9,548	15,264	103,590	128,747	Latvia	769	540	0	0
Panama	28,136	28,523	27,609	26,205	Lithuania	0	0	0	0
Canal Zone	0	0	130	18	Poland	63,182	197,225	51,467	76,713
Caribbean	181,685	209,408	201,836	254,875	USSR	135,106	904,695	3,060	4,634
Bermuda	9,174	10,970	9	13	Azores	432	651	65	40
Bahamas	28,948	31,410	607	966	Spain	201,087	386,768	112,826	134,561
Cuba	0	0	44	9	Portugal	55,457	78,317	34,636	48,795
Jamaica	39,959	47,809	8,636	9,984	Gibraltar	57	20	29	33
Haiti	9,083	11,553	17,188	18,088	Malta-Gozo	1,318	2,688	2	31
Dominican Republic	47,635	45,472	160,894	217,671	Italy	305,423	496,626	90,421	104,944
Leeward-Windward Islands	5,513	6,549	560	643	Yugoslavia	46,857	90,783	33,870	34,077
Barbados	4,344	5,367	808	1,073	Albania	131	57	342	477
Trinidad-Tobago	17,929	27,807	8,721	6,156	Greece	22,462	55,541	34,852	37,213
Netherlands Antilles	16,003	19,613	74	56	Romania	25,919	70,493	3,323	5,825
French West Indies	3,097	2,858	4,295	216	Bulgaria	707	1,796	2,058	2,416
South America	365,261	523,145	1,195,249	1,284,694	Turkey	24,220	11,780	71,962	75,447
Colombia	53,689	61,874	195,589	241,767	Cyprus	3,085	7,378	651	1,005
Venezuela	111,984	148,014	26,052	28,856	Asia	2,799,518	4,525,381	984,542	1,097,888
Guyana	4,712	8,807	17,763	10,705	Syrian Arab Republic	11,247	1,180	1,899	2,605
Surinam	5,509	6,655	352	216	Lebanon	26,562	25,003	9,059	8,004
French Guiana	130	140	0	25	Iraq	6,572	2,593	3,701	5,378
Ecuador	19,160	23,229	74,425	83,755	Iran	75,569	79,650	33,161	54,879
Peru	64,932	91,233	112,264	98,468	Israel	113,150	144,878	9,077	10,713
Bolivia	10,985	3,711	4,026	2,129	Jordan	9,251	12,598	0	3
Chile	20,779	30,875	5,743	4,769	Caza Strip	13	22	0	0
Brazil	58,820	127,647	617,282	690,321	Kuwait	4,998	6,225	0	43
Paraguay	2,945	1,272	11,945	15,423	Saudi Arabia	30,415	35,799	35	53
Uruguay	2,459	14,605	1,893	1,386	Arabia Peninsula States, n.a.c.	768	0	286	0
Argentina	9,157	5,083	127,915	106,874	Qatar 3/	189	250	0	0
Falkland Islands	0	0	0	0	United Arab Emirates 3/	455	1,496	7	61
Europe	3,312,678	5,779,765	1,157,501	1,414,922	Yemen Arab Republic 3/	417	1,789	146	67
Iceland	1,971	2,465	253	390	Oman 3/	7	44	0	0
					Yemen (Aden)	183	435	194	87
					Bahrain	977	1,254	0	0
					Afghanistan	11,383	3,223	1,867	1,630
					India	192,514	138,041	91,548	100,624

Continued--

Table 18.--U.S. agricultural exports and imports: Value by country,  
July-June 1971/72 and 1972/73--Continued

Country	Exports		Imports		Country	Exports		Imports	
	1971/72	1972/73	1971/72	1972/73		1971/72	1972/73	1971/72	1972/73
	-- 1,000 dollars --					-- 1,000 dollars --			
Asia--Continued					Africa--Continued				
Pakistan	119,154	94,214	4,090	2,822	Equatorial Guinea	1	0	509	732
Nepal	132	1,393	278	170	Mauritania	953	386	164	272
Bangladesh 4/	49,308	111,542	1,257	3,306	Federal Republic of Cameroon	2,563	2,641	16,787	28,112
Sri Lanka (Ceylon)	21,533	19,916	26,006	22,467	Senegal	5,453	5,272	0	9
Burma	448	386	16	35	Haiti	902	1,960	87	35
Thailand	50,012	61,270	26,326	19,648	Guinea	5,576	3,607	2,675	776
North Vietnam	0	0	0	0	Sierra Leone	3,799	4,057	4,381	6,685
South Vietnam	116,866	107,054	255	627	Ivory Coast	1,956	1,984	73,672	95,174
Laos	1,687	2,460	104	128	Ghana	11,177	17,747	67,092	59,807
Cambodia (Khmer Republic)	6,933	25,703	4	1	The Gambia	522	204	0	0
Malaysia	12,222	15,593	126,281	123,582	Niger	241	2,081	7	25
Singapore	16,021	32,848	23,510	19,943	Togo	1,185	1,303	273	2,576
Indonesia	120,361	158,228	121,967	172,754	Nigeria	27,188	28,692	22,733	37,354
Philippines	82,730	100,947	368,611	380,902	Central African Republic	48	46	0	0
Macao	110	68	9	0	Gabon	168	189	3	0
Southern-Southeastern Asia, n.e.c.	73	46	253	1,776	Chad	69	40	6	0
Peoples Republic of China	0	163,875	12,239	19,580	British West Africa	0	0	1	5
Outer Mongolia	0	0	930	1,391	Madeira Islands	663	653	356	225
North Korea	0	0	0	0	Upper Volta	1,870	827	14	0
Korea, Republic of	316,730	485,643	7,689	9,959	Dahomey	1,807	2,304	878	1,503
Hong Kong	55,777	91,893	5,159	6,635	Angola	2,818	2,997	74,154	89,616
Republic of China	168,987	245,223	63,133	69,035	Congo (Brazzaville)	384	406	483	190
Japan	1,162,872	2,292,597	45,283	57,981	Congo (Kinshasa)	470	648	167	1,931
Nansei Islands, n.e.c. 5/	12,892	---	162	---	Liberia	9,572	7,747	26,754	28,332
					Zaire (Congo-Kinshasa)	7,794	6,412	22,492	22,907
Australia and Oceania	47,533	58,174	651,111	864,039	Burundi	459	454	15,524	14,964
Australia	31,535	36,635	408,834	541,213	Rwanda	611	223	9,772	10,068
Papua New Guinea	191	201	12,132	14,333	Somali Republic	52	324	62	19
New Zealand and Western Samoa	3,515	---	114,497	---	Ethiopia	653	1,229	51,156	70,386
New Zealand 3/	5,537	11,700	107,829	299,069	Afars-Issas	383	717	38	12
Western Samoa 3/	42	91	52	33	Uganda	250	102	37,025	59,014
British Pacific Islands	29	11	9	11	Kenya	3,063	4,343	23,509	17,112
French Pacific Islands	2,897	4,068	83	29	Seychelles-Dependencies	61	53	866	713
Trust Territory of Pacific Islands	3,442	5,018	3	6	Tanzania	8,271	1,501	14,556	19,953
Pacific Islands, n.e.c.	345	450	7,672	9,345	Mauritius-Dependencies	2,895	1,731	6,898	9,030
					Mozambique	308	258	19,582	23,630
Africa	321,881	349,034	574,917	682,672	Malagasy Republic	1,345	831	34,531	32,256
Morocco	56,406	36,731	2,951	4,246	French Indian Ocean Areas	32	3,745	1,953	1,641
Algeria	37,936	35,325	86	432	Republic of South Africa	28,352	40,380	26,347	28,618
Tunisia	26,204	17,628	2,912	3,356	Botswana	1,015	0	4	3
Libya	4,181	5,721	7	0	Zambia	449	296	8	49
Egypt	44,524	83,340	3,012	2,288	Swaziland	116	104	3,542	3,008
Sudan	8,628	10,213	3,979	2,429	Rhodesia	32	13	1	2
Canary Islands	6,318	10,155	1	2	Malawi	93	207	2,907	3,154
Spanish Africa, n.e.c.	1	2	0	1	Lesotho	2,062	1,194	0	0
					Unidentified 6/	---	167,535	---	0

1/ May not add due to rounding.

2/ Excludes transshipments of grains and oilseeds beginning Jan. 1, 1973.

3/ Separately classified Jan. 1, 1972.

4/ Separately classified May 1, 1972.

5/ Separately classified prior to June 1, 1972.

6/ Transshipments through Canada where final destination was not known at the time of export.

Table 19.--Quantity indexes: U.S. agricultural exports, fiscal year 1968-73, monthly and accumulated, July 1971 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	106	93	92
1969/70	101	75	101	97	148	109	106
1970/71	117	98	98	106	157	103	115
1971/72	134	89	94	103	159	107	115
1972/73	126	126	102	167	182	118	152
<u>Adjusted for seasonal variation 2/</u>							
<u>Monthly</u>							
<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	80
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	87	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>1972/73:</u>							
July	146	40	93	133	152	127	107
August	108	25	83	143	147	111	105
September	119	28	72	155	112	88	110
October	121	70	107	148	166	87	128
November	125	100	71	133	83	131	134
December	127	90	74	168	157	117	191
January	134	177	108	185	219	113	156
February	118	137	118	173	263	105	152
March	133	185	121	165	257	124	173
April	128	211	104	173	197	135	161
May	121	144	111	200	179	129	163
June	126	191	117	222	125	140	159
<u>Not adjusted for seasonal variation</u>							
<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
<u>1972/73:</u>							
July	136	33	80	128	125	120	117
August	112	19	92	142	116	105	118
September	114	26	107	147	82	109	118
October	124	59	120	142	215	126	133
November	146	111	135	161	265	132	170
December	120	173	128	172	211	112	166
January	117	211	89	179	197	99	164
February	112	168	94	166	229	94	159
March	140	219	100	186	255	116	182
April	128	194	86	177	185	121	163
May	132	141	94	192	180	134	167
June	128	158	96	211	125	145	169

<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 20.--Quantity indexes: U.S. agricultural imports, fiscal years 1968-73, monthly and accumulated, July 1971 to date

Year and month	(Calendar year 1967 = 100)								
	Supplementary 1/					Complementary 1/			All agri- cultural commodities 2/
	Animals and animal products	Grains and feeds	Vegetable oils and oilseeds	Sugar, molasses, and syrups	Total	Cocoa, coffee, and tea	Rubber and allied gums	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
1971/72	115	145	119	118	122	105	138	108	116
1972/73	127	122	129	109	128	111	136	112	121
<u>Adjusted for seasonal variation 3/</u>									
<b>Monthly</b>									
<b>1971/72:</b>									
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
<b>1972/73:</b>									
July	125	155	172	81	121	90	124	95	111
August	146	79	126	124	135	116	128	116	123
September	130	168	116	90	116	117	102	110	124
October	142	111	137	96	127	100	162	106	119
November	136	90	71	98	122	96	137	101	109
December	115	128	153	81	113	98	142	104	114
January	134	108	62	163	143	122	146	133	138
February	124	101	167	100	136	103	128	108	123
March	96	97	121	131	116	97	136	87	107
April	112	147	105	120	133	119	113	114	125
May	139	97	156	106	145	149	150	142	146
June	121	116	140	99	130	112	152	113	122
<u>Not adjusted for seasonal variation</u>									
<b>1971/72:</b>									
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
<b>1972/73:</b>									
July	119	135	151	107	115	85	102	89	104
August	139	69	108	144	135	105	135	108	124
September	134	132	112	104	123	113	105	110	117
October	142	169	146	96	126	113	150	116	122
November	145	148	67	83	121	91	148	98	112
December	125	192	121	97	123	90	148	99	113
January	134	96	138	108	135	125	154	126	132
February	116	79	183	78	124	115	130	117	121
March	109	85	144	123	127	126	156	126	126
April	114	137	98	122	135	121	115	116	127
May	127	121	142	130	142	143	147	137	140
June	117	108	140	115	131	99	140	101	119

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.

**EXPORTS** 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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