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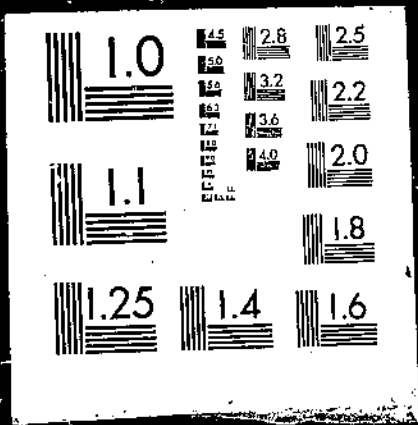
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JULY 1973

# FATUS

FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

**The Booming**

**South Korean Market**

**Trade Statistics, July-May**

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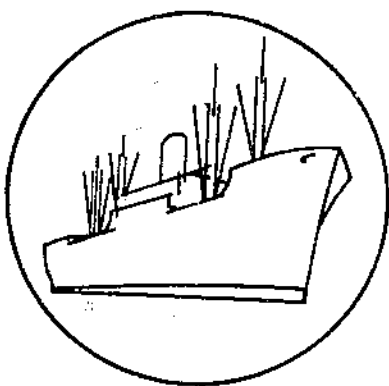
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Statistics Branch  
Foreign Demand and Competition Division  
Economic Research Service

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# FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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## Digest

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Export Licensing Systems Announced for Soybean, Cottonseed, and Related Products (see p. 5). Effective at 3:30 P.M. e.d.t., July 2, the U.S. Department of Commerce replaced its June 27 embargo on exports of soybeans, cottonseed, and related products with a system of validated licenses. Validated licenses will be required for soybeans, soybean oil cake and meal, and cottonseed oil cake, and meal. The embargo was terminated on soybean and cottonseed oils, and no validated license is required for those products. Each contract as of June 13 for soybeans will be reduced to 50 percent of the original quantity scheduled for delivery. Each contract for soybean cake and meal will be reduced to 40 percent of the original quantity. Licenses for cottonseed and cottonseed oil cake and meal will be issued for the full quantity of unshipped balances of the contract in force on June 13, 1973.

Approximately 33 million bushels of soybean and 750,000 short tons of soybean meal will be available for export.

\* \* \* \* \*

The Booming South Korean Market (see p. 9). South Korea is a rapidly growing market for U.S. agricultural exports because its thriving export-oriented industries are needing more raw materials and generating higher incomes for consumers. U.S. farm product exports to South Korea are expected to approximate \$500 million this year--five times the value recorded in the mid-1960's. Although 1972 per capita income was only \$309 and although many urban shoppers are only beginning to buy imported food items, South Korea is a rapidly growing market for U.S. wheat, rice, corn, cotton, tallow, and a number of new items. If per capita income doubles by 1980 and if South Korea's exports reach the target \$10 billion mark, the country's favorable foreign exchange position will enable this market to pay cash for possibly \$1 billion worth of U.S. farm products.

\* \* \* \* \*

Selected Price Series of International Significance (see p. 21). During May, all but one of the prices shown in table 5 were higher than in March and April. Soybean meal, cocoa bean, feed grain, and cotton prices rose most steeply. Most prices increased sharply from the beginning to the end of May. Also, most prices were at record levels. Soybean meal, c.i.f. Rotterdam, ranged from \$304 to \$460 a metric ton. Only the price of imported cowmeat declined fractionally. Various widely publicized agricultural price index numbers registered April to May increases ranging from 4 to 8 percent, with increases over a year earlier ranging from 29 to 65 percent.

\* \* \* \* \*

U.S. Agricultural Exports Hit \$11.5 Billion Record in July-May (see p. 25). U.S. farm product exports during the first 11 months of fiscal 1973 were 58 percent above the fiscal 1972 level. Exports of grains and preparations and oilseeds and products accounted for over 75 percent of the increase.

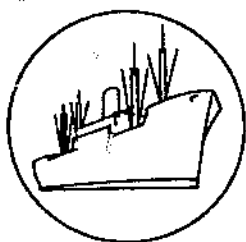
May exports totaled \$1.36 billion, only slightly below the previous high of \$1.41 billion established in March.

Japan became the first country market taking \$2 billion worth of U.S. farm products. Exports to all of Asia and to Western Europe each exceeded \$4.1 billion.

\* \* \* \* \*

Third Successive Monthly Record Set for Agricultural Imports (see p. 36). U.S. agricultural imports accelerated sharply during March-May 1973, reaching an alltime high of \$786 million in May. For the July-May 1972/73 period, cumulative imports advanced 21 percent over the year-earlier level to over \$6.6 billion. Higher foreign prices, bad weather, and eased import restraints contributed to the increases.

\* \* \* \* \*



## SPECIAL in this issue

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### EXPORT LICENSING SYSTEMS ANNOUNCED FOR SOYBEANS, COTTONSEED, AND RELATED PRODUCTS

The following is the text of a U.S. Department of Commerce announcement for release at 4:30 p.m. e.d.t. Monday, July 2, 1973:

Effective at 3:30 p.m. today (July 2), the U.S. Department of Commerce replaced its June 27 embargo on exports of soybeans, cottonseed and related products with a system of validated licenses.

Validated licenses will be required for soybeans and soybean oil-cakes and meal, and for cottonseed and cottonseed oil-cakes and meal.

The embargo has been terminated for soybean and cottonseed oils. No validated license is required for those products.

The need for validated licensing controls was determined on the basis of the Department of Commerce's Export Reporting System, announced on June 13, which required exporters to report anticipated exports of specified agricultural commodities as of that date. These and other government reports revealed extremely tight supplies of soybeans and certain related products, until this fall's crops are harvested. Whether controls will be necessary after that time will depend on the size of the fall harvest, the level of export demand, and the level of prices in the United States.

Had the Government not acted to regulate movement in these commodities, there was concern in some quarters that available worldwide stocks would not have been adequate to cover August requirements internationally.

In the case of soybeans, and soybean oil-cakes and meal, the Commerce Department has established allocation percentages for export licensing consistent with available export supplies and domestic requirements. Licenses for these commodities will be issued on a contract-by-contract basis. Each contract for soybean export will be reduced to 50 percent of the quantity originally scheduled for delivery. Each contract for soybean oil-cake and meal will be reduced to 40 percent of the original quantity. Licenses for soybeans will expire on September 15 and for oil-cake and meal on October 15. Licenses for cottonseed and cottonseed oil-cake and meal will be issued for the full quantity of the unshipped balances of the contracts in force as of June 13, 1973. Licenses for cottonseed will be valid through August 15. Licenses for cottonseed oil-cake and meal will be valid through October 15.

Exporters who reported their anticipated exports in compliance with the Export Reporting System are eligible for licensing by the Commerce Department's Office of Export Control (OEC). The application for license must be supported by photostats or certified copies of contract from exporters, plus summaries of all unshipped contract entered into on or before June 13, calling for delivery to foreign buyers. License applications together with documentation will be accepted after 3:30 p.m. e.d.t. July 2.



An interagency working group consisting of representatives from the Council on Economic Policy, the Council on International Economic Policy, the National Security Council, the Cost of Living Council, the Council of Economic Advisors, and the Departments of State, Commerce, and Agriculture developed the licensing system. After considering domestic requirements, it was determined that approximately 33 million bushels of soybeans were available for export, representing 50 percent of the volume of outstanding contracts, for the remainder of the crop year. For soybean oil-cake and meal, the quantity available for export was determined to be 750,000 short tons. This was 40 percent of the reported unshipped contracts.

While the embargo has been lifted on soybean and cottonseed oils, the Export Reporting System remains in full force and effect for these and all other commodity groups covered in OEC Export Control Bulletins No. 84(a), published June 13, and No. 87, published June 28.

The authority to license exports as a consequence of domestic shortage, serious inflation, and abnormal foreign demand is set forth in the Export Administration Act of 1969. Even though the President's authority is severely limited by this legislation, the present situation in soybeans and cottonseed is such that the test of the Act are met.

#### I. Methodology

The objective of the export control system announced today is to ensure adequate domestic supplies and reduce current domestic prices with minimum disruption of foreign contracts.

The need for licensing controls was largely determined on the basis of the June 13, 1973, reports of anticipated exports of soybeans, soybean oil-cake and meal, cottonseed and cottonseed oil-cakes and meal. These reports revealed tight supplies of soybeans, cottonseed, and certain related products for the duration of the respective 1972 crop years. The necessity of continued controls after the fall harvest will depend on the size of the harvest, level of export demand, and the level of prices in the United States.

The export ceilings of these commodities for the remainder of the respective crop years were determined by subtracting domestic supply requirements from available inventories for the period June 13, 1973, to the end of the respective crop years. The resulting figure, representing supplies available for export, was adjusted on the basis of Department of Agriculture reports and verification to reflect shipments made between June 13, 1973, and the application of the embargo on June 27, 1973. The adjusted figure yields available supplies for export or "export ceilings" for the remainder of the respective crop years.

Based on the June 13, 1973 reports, and subsequent audit and verification by Department of Agriculture specialists, anticipated export sales exceed the amount of available supplies for export for the remainder of the 1972 crop years. The ratio of available supplies to outstanding sales contracts yields a percentage by which outstanding contracts are permissible. The percentage has been determined to be 50 percent for soybeans and 40 percent for soybean meal and oil-cake. These percentages will be applied to each unfilled contract existing on June 13, 1973, to determine the allowable export volume.

#### II. Licensing System

The actual licensing system being introduced will operate in the following manner. Any exporter who holds an outstanding contract for the delivery to a foreign firm of either

soybeans or soybean oil-cakes and meal that was accepted on or before June 13, 1973 and that calls for delivery during this crop year (the crop year for soybeans ends on August 31 and for soybean oil-cakes and meal on September 30) is eligible to file an export license application for the goods covered by the contract and as yet unshipped. The application, when filed, must be accompanied by a photostatic or certified copy of the contract of sale, and a sworn affidavit by the exporter as to the amount previously exported against the contract. Also the exporter must file, with his first license application under this system, a report detailing all of his unshipped contracts entered into on or before June 13 calling for delivery to foreign firms.

The Department's Office of Export Control, located in the Bureau of East-West Trade will verify the authenticity of the application and supporting documentation and will issue a license for 50% of the unshipped balance in the case of soybeans and 39% in the case of soybean oil-cakes and meal.

An exporter who holds an outstanding contract for the delivery to a foreign firm of either cottonseed or cottonseed oil-cakes and meal that was accepted on or before June 13, 1973 and that calls for delivery during this crop year (which ends on July 31 for cottonseed and on September 30 for cottonseed oil-cakes and meal) may file for an export license in the same manner as for soybeans and soybean oil-cakes and meal. Licenses issued in these cases, however, will be for 100% of the unshipped balance of the contract quantity. These licenses will expire on August 15 in the case of cottonseed and on October 15 in the case of cottonseed oil-cakes and meal.

A license issued under this system will be non-transferrable and exports will be permitted only in complete or partial fulfillment of the contract against which the license was issued. If the contract is cancelled the license is automatically revoked and must be returned to the Office of Export Control for cancellation. Accordingly, an exporter is not permitted to ship against a license issued under this system until he has obtained an affidavit from the foreign buyer that he will accept delivery, under the contract, of the quantity licensed for export.

Shipping tolerances for commodities licensed under this system will be as follows:

Soybeans and cottonseed .....	5%
Oil-cakes and meal .....	2½%

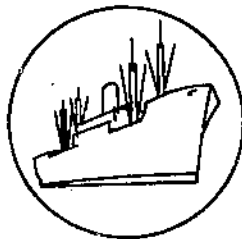
COMMODITY EXPORT CONTROLS

July 2, 1973

<u>Control</u>	<u>Commodity 1/</u>	<u>Description</u>
Validated Export License	Contract accepted on or before June 13, 1973, covering:	The license will permit the following proportion of the unfilled balance of each contract to be shipped:
	Soybeans (221.4000) .....	..... 50%
	Soybean oil-cake and meal (081.3030) .....	..... 40%
	Cottonseed (221.6000) .....	..... 100%
	Cottonseed oil-cake and meal (081.3020) .....	..... 100%
Reporting Anticipated Exports	Soybean oil 421.2010, 421.2020, 421.2040, 431.2010 Cottonseed oil 421.3010, 421.3020, 421.3040, 431.2020	The validated licensing requirements for these products, announced June 27, 1973, is now lifted. However, they remain subject to the reporting requirements, announced June 28, 1973.
	Wheat 041.0020 Rice 042.1010, 042.1030, 042.1040, 042.1050, 042.1060, 042.2022, 042.2024, 042.2026, 042.2028, 042.2030, 042.2050, 042.2060, 042.2070, 042.2080 Barley 043.0000 Corn 044.0020 Rye 045.1000 Oats 045.2000 Grain sorghums 045.9015 Soybean and soybean products 081.3030, 221.4000 Cottonseed and cottonseed products: 081.3020, 221.6000	The reporting requirements covering these commodities, announced on June 13, 1973, remain in effect.

1/ Numbers cited refer to Schedule B, Census Bureau.

9-20, JULY 1973.



## SPECIAL in this issue

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2051  
THE BOOMING SOUTH KOREAN MARKET //

by  
John B. Parker, Jr.

U.S. agricultural exports to South Korea quadrupled between 1966 and 1972, rising to \$363.5 million. This spectacular growth is expected to continue, pushing U.S. farm product exports to South Korea to about \$500 million in 1973, and possibly double that value by 1980. Furthermore, a marked gain in Korean industrial exports will provide adequate foreign exchange earnings to change this previously large P.L. 480 market into one of our top seven cash customers.

An industrial boom in Korean cities is increasing the demand for agricultural imports in a number of ways. First, more jobs and higher incomes are permitting families to purchase more food, clothing, and other consumer goods. Real GNP increased about 7 percent annually during 1966-72, and might rise by 9.5 percent in 1973. The urban population is expected to rise from 19 million people in early 1973 to about 29 million by 1980, and their real per capita income should be more than double the present level. Per capita income for the urban population is about 40 percent higher than in rural areas. In 1972, about 44 percent of South Korea's 34 million people were engaged in agriculture and their per capita use of U.S. farm products is considerably below that of the urban population. Less than one-third of the population will be engaged in agriculture by 1980.

Second, certain Korean industries--especially those manufacturing textiles, footwear, and plastics--depend heavily upon imported raw materials, many of which are agricultural. In the 1960's, demand for raw materials grew faster than South Korea's ability to earn foreign exchange. But that deficiency is rapidly diminishing because of the industrial export boom.

Third, import duties on a number of agricultural commodities were recently removed and tariffs on other items were reduced, an indication that food import policies will be more relaxed as foreign exchange holdings continue to rise.

Fourth, South Korea has only 6 million acres of cropland--less than one-fifth an acre per person--and hence, most of the growing demand for food must be met by imports. Fifth, changes in the marketing of food and the national diet have created a greater demand for a wide range of imported food items.

About half the U.S. agricultural exports to South Korea during 1965-72 were financed under Government programs. In 1971, a striking change occurred in P.L. 480, Title I, sales--they shifted from being primarily sales for local currency to long-term credit

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<sup>1</sup>/ Agricultural Economist, Foreign Demand and Competition Division, Economic Research Service.

sales. Title I shipments in 1972 were valued at \$192.5 million, and all were made under long-term credit sales repayable in dollars. Now, Korean purchases are beginning to shift from long-term credit sales to completely commercial sales.

South Korea's total exports rose from \$250 million in 1966 to \$1.8 billion in 1972. Exports of fish products tripled, and footwear exports recorded a tenfold increase. Clothing exports rose from \$33.4 million to \$263.0 million. Exports of cotton fabrics increased tenfold, which explains why U.S. cotton exports to South Korea more than doubled during the 7-year period (table 1).

A strong shift to industrial exports in recent years has been spurred by large investments by international firms in Korean industries, many of which depend heavily upon export markets for sales. While light industries provided most of the boost in exports in the 1960's, exports of steel products jumped from \$33 million in 1971 to \$109 million in 1972, and the value of machinery exports doubled. Marked gains in exports of ships, steel products, and other heavy industry items are planned for the next 3 years.

The target for all exports in 1980 is \$10 billion, and large industrial complexes are being built to help accomplish that goal. South Korea is planning such a strong export push that 1980 foreign exchange reserves may be considerably larger than the present \$700 million. Heavy foreign debt payments are scheduled during the next decade.

The United States replaced Japan as Korea's leading export market in 1964. Korea's reported total exports to the United States increased from \$96 million in 1966 to \$846 million in 1972. Some of the products were used by the U.S. Government in other countries; and hence, our reported imports from Korea--at \$600 million in 1972--were less than their recorded exports to us. South Korea seeks to diversify the country and commodity mix of its exports. A major thrust in developing new export markets is underway in Western Europe and Hong Kong.

In 1972, U.S. agricultural exports to South Korea were dominated by wheat, rice, and cotton, with total shipments of each commodity exceeding \$75 million. Our farm product exports to Korea are becoming more diversified, however, as a result of the new factories needing agricultural raw materials and new supermarkets carrying a wider range of food products. Also, Korean industries are expanding so rapidly that domestic output of cereals and oilseeds can't begin to meet the growing demand in industries that use these products.

#### U.S. Commodities Making Strong Gains

The continued rise in our wheat exports to Korea has been spurred by changing urban diets, rice shortages, and favorable methods of financing. Also, Korean wheat production declined from 366,000 tons in 1969 to 241,000 tons in 1972 and failed to show much recovery in 1973.

The United States exported no wheat to South Korea in 1950. From only 34,000 tons in 1951, wheat shipments rose to 896,000 tons in 1967 and to 1.8 million tons in 1972. Volume is expected to reach 2.0 million tons in 1973.

U.S. wheat flour exports to Korea have averaged about 100,000 tons annually in recent years, primarily because certain types of flour are needed for specially baked products favored by shoppers in Seoul and Pusan. Strong gains in consumption of various types of bread, noodles, and specialized bakery products have resulted from market development activities by U.S. manufacturers. In addition, the use of wheat in making certain beverages has also increased rapidly in Korea.

U.S. wheat exports to Korea faced little competition until recently. In 1971, Australia supplied 294,000 tons, or 18 percent of South Korea's wheat imports, but in 1972 their share fell to 2.5 percent, and the U.S. share rose to 95.6 percent.

# UNITED STATES: AGRICULTURAL EXPORTS TO REPUBLIC OF KOREA, ANNUAL 1966-72

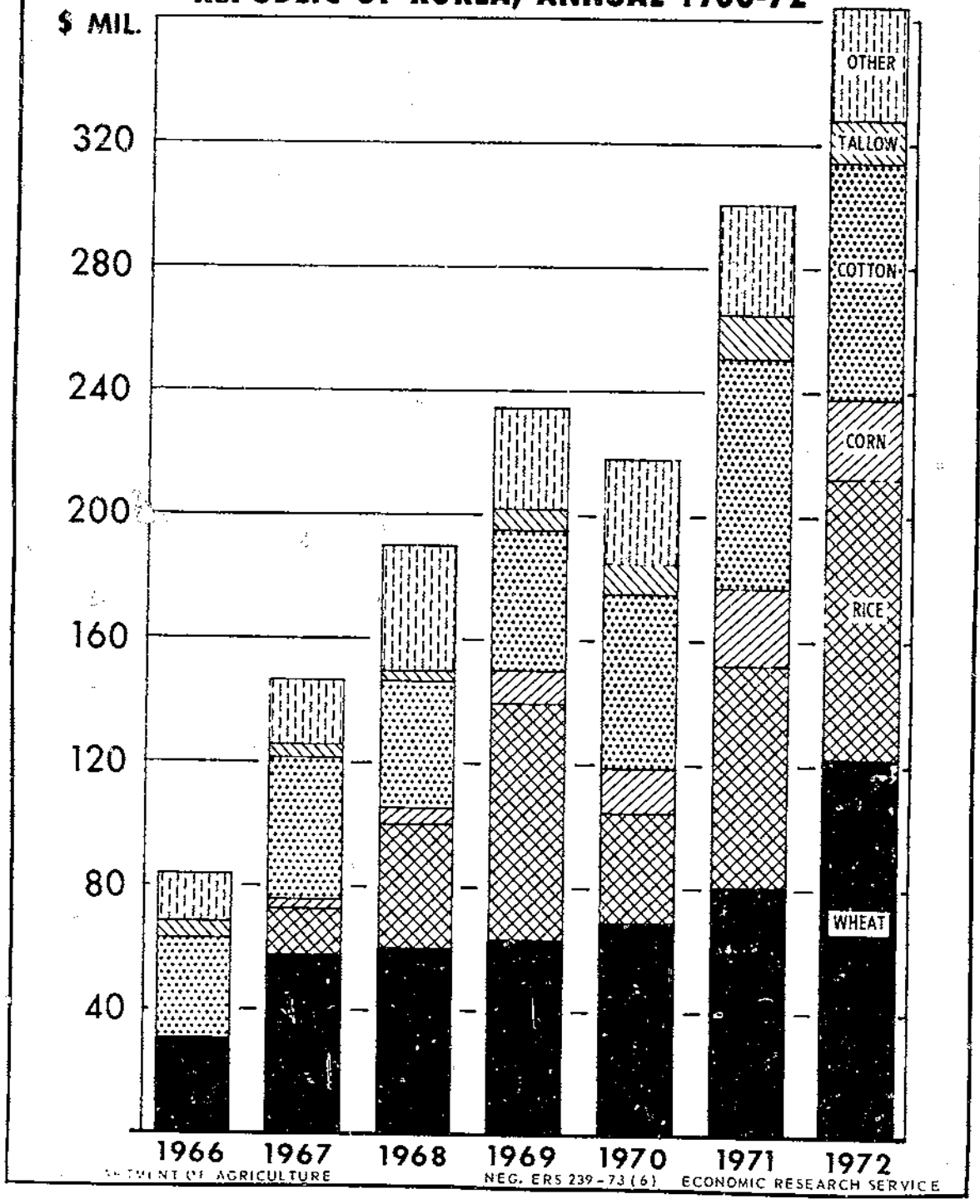


Figure 1

Table 1.--United States: Exports of selected agricultural products to the Republic of Korea, value and quantity, 1950-72

Calendar year	Total	Nonfat dry milk	Wheat	Rice	Barley	Corn	Sorghum	Wheat flour	Cattle hides 1/	Cotton 2/	Tallow, inedible	Other
-- Million dollars --												
1950	9.5	---	---	---	0.5	---	---	---	---	8.9	---	0.1
1951	28.6	0.1	3.0	10.2	5.8	---	1.6	---	---	5.7	0.3	1.9
1952	69.0	.1	4.7	20.6	23.0	---	8.5	---	---	11.3	.3	.5
1953	66.6	2.6	8.6	25.0	11.4	---	6.0	.5	---	7.9	.5	4.1
1954	38.4	3.4	5.1	---	2.0	---	---	1.3	0.2	20.4	2.0	4.0
1955	42.7	4.6	4.2	---	1.5	---	---	---	.4	24.7	1.5	5.8
1956	79.6	6.3	13.1	.1	14.3	---	---	.2	.8	26.5	1.6	16.7
1957	123.2	---	21.4	23.5	15.3	---	---	2.6	.8	22.2	1.4	36.0
1958	110.8	3.9	29.1	29.4	13.1	1.4	2.3	6.0	.2	32.5	1.6	8.7
1959	59.7	3.7	10.3	.4	---	---	---	4.9	.5	26.4	1.6	11.9
1960	71.5	2.0	22.0	---	---	.7	---	3.7	.3	27.7	1.8	13.3
1961	87.0	2.1	24.5	---	9.9	.3	---	1.8	.2	35.5	1.9	10.8
1962	92.4	1.7	28.4	---	9.6	1.4	.6	1.8	1.0	34.3	2.5	11.1
1963	111.4	2.4	49.2	---	6.4	1.4	.4	1.7	1.0	35.7	2.0	11.2
1964	112.4	2.3	33.4	---	16.0	.5	---	8.0	.5	35.2	2.8	13.7
1965	95.8	3.0	28.3	---	2.0	---	---	12.1	.4	36.7	3.1	10.2
1966	83.3	2.2	31.0	---	.3	.2	---	7.2	1.3	31.0	4.5	5.6
1967	146.4	6.2	57.0	14.7	.2	3.1	---	3.3	1.7	46.4	4.2	9.6
1968	190.4	6.0	59.9	42.7	10.2	4.5	---	9.8	3.0	40.9	4.1	9.3
1969	234.9	6.2	63.5	75.6	4.2	10.1	---	13.4	2.4	46.3	5.9	7.3
1970	218.0	6.3	68.9	35.5	.7	15.7	---	6.2	2.6	56.8	9.2	16.1
1971	299.7	4.1	81.1	70.6	7.2	24.8	---	4.0	3.2	73.7	13.2	17.8
1972	363.5	4.8	122.4	90.0	3.3	25.7	---	6.5	6.5	76.2	13.8	13.9
-- 1,000 metric tons --												
1950	NA	---	---	---	8	---	---	---	---	62	---	NA
1951	NA	---	34	64	82	---	28	---	---	27	1	NA
1952	NA	---	50	104	307	---	119	---	9	70	2	NA
1953	NA	7	92	111	155	---	81	5	2	50	4	NA
1954	NA	15	66	---	37	---	---	16	24	123	6	NA
1955	NA	18	70	---	24	---	---	---	52	143	7	NA
1956	NA	24	230	---	273	---	---	2	83	191	8	NA
1957	NA	---	349	135	283	---	---	20	82	161	7	NA
1958	NA	15	451	2	287	24	45	47	24	236	7	NA
1959	NA	17	162	3	---	---	---	41	32	217	8	NA
1960	NA	6	358	---	---	13	---	31	38	234	11	NA
1961	NA	7	335	---	192	6	---	18	26	258	11	NA
1962	NA	8	436	---	183	31	10	22	106	265	17	NA
1963	NA	11	762	---	128	27	7	20	116	286	14	NA
1964	NA	8	514	---	287	8	---	72	74	298	19	NA
1965	NA	10	460	---	36	---	---	98	34	303	15	NA
1966	NA	6	468	---	5	4	---	69	114	272	24	NA
1967	NA	14	896	86	3	58	---	33	170	416	28	NA
1968	NA	12	1,019	277	171	91	---	120	333	352	33	NA
1969	NA	12	1,099	444	72	196	---	149	257	425	36	NA
1970	NA	11	1,236	242	20	283	---	75	270	478	46	NA
1971	NA	6	1,339	412	119	430	---	50	357	517	68	NA
1972	NA	8	1,796	565	55	481	---	71	420	451	78	NA

1/ Quantity shown in thousands.  
2/ Quantity shown in 1,000 running bales.

Competition from foreign suppliers has been more keen for U.S. barley sales to Korea. The United States supplied about 93.7 percent of the 60,708 tons of barley imported by Korea in 1971, but only 42 percent of the 332,000 tons imported in 1972. Australia supplied 44.6 percent of the 1972 barley imports. Austria and Canada supplied the remainder. Korean barley imports in 1973 are scheduled to almost double the 1972 level, partly because of greater use of barley in rice-saving programs. Korean production of barley--a winter crop that is more important than wheat in the country's agriculture--fell from 2.1 million tons in 1969 to less than 1.8 million tons in 1972.

U.S. rice exports to South Korea increased from 86,000 tons in 1966 to 566,000 tons valued at \$90 million in 1972. Korean Government programs to boost rice production were hampered in 1972 by summer floods, and output declined. Because of the current rice shortage in the country, prospects for increased U.S. shipments in 1973 are strong.

South Korea became the world's largest rice importer in 1971 and ranked next to Indonesia in 1972. Current per capita rice consumption--at more than 115 kilograms annually--is high by world standards, but 12 percent less than in 1970. For several years, the Government has attempted to reduce the buoyant consumer demand by encouraging consumers to increase their use of other cereals. That policy was implemented at a time when the country needed to limit the cost of imports because of its small foreign exchange holdings and mounting foreign debts. Government regulations implemented in 1972 required restaurants to serve 70 percent rice and 30 percent barley rather than rice alone. However, in 1972, the marked improvement in Korea's exports and foreign exchange holdings and the steep rise in wheat prices contributed to renewed interest in rice imports--even at high prices.

The United States and Japan supply most of Korea's imports. Husked rice imports from Japan fell from 514,000 tons in 1971 to 90,000 tons in 1972, but are expected to rise considerably in 1973. Imports of rice from Thailand and Egypt rose sharply in 1972.

South Korea's corn imports (over 99 percent have come from the United States in recent years) are expected to reach 600,000 tons in 1973, compared with only 3,000 tons in 1966. In 1972, U.S. corn exports to South Korea jumped to 481,000 tons--about five times the 1967 level. About 90 percent of the imported corn is used as animal feed. Korean corn production has remained below 70,000 tons annually in the last decade, and prospects for making significant gains in the future are limited. On February 1, 1973, the import duty for corn was reduced from 50 to 15 percent ad valorem.

Another reason for increased corn exports to Korea is the expansion of feedlot operations in that country. Market development programs conducted by the Foreign Agricultural Service of USDA have helped some joint U.S.-Korean firms to begin feedlot operations. As part of the program, improved breeds of American beef cattle were flown to Korea, and Cooley Loan funds were used to build factories to manufacture animal feed. Before the new feedlots were established, output of beef from native cattle in Korea was declining. Korean domestic demand for beef (and poultry) is expected to grow by more than 8 percent annually in the next few years. Korea plans to export choice cuts of beef to Japan to earn part of the foreign exchange needed to import feed for the expanding feedlot operations.

In 1972, U.S. exports of cattle to Korea zoomed to 10 times the 1971 level. In February 1973, all Korean import duties for breeding livestock were removed, partly because programs to develop extensive commercial feedlots include plans for increased imports of breeding stock. Our exports of breeding animals to Korea in 1973 are likely to be triple the 1972 deliveries, which were valued at about \$1 million.

Korean imports of animal feed preparations declined in 1972, primarily because of a shortage of Peruvian fish meal and high prices for soybean meal. Yet, Korea is expected to become an important market for soybean meal in the future. The country will also need certain imported fortified feed preparations.

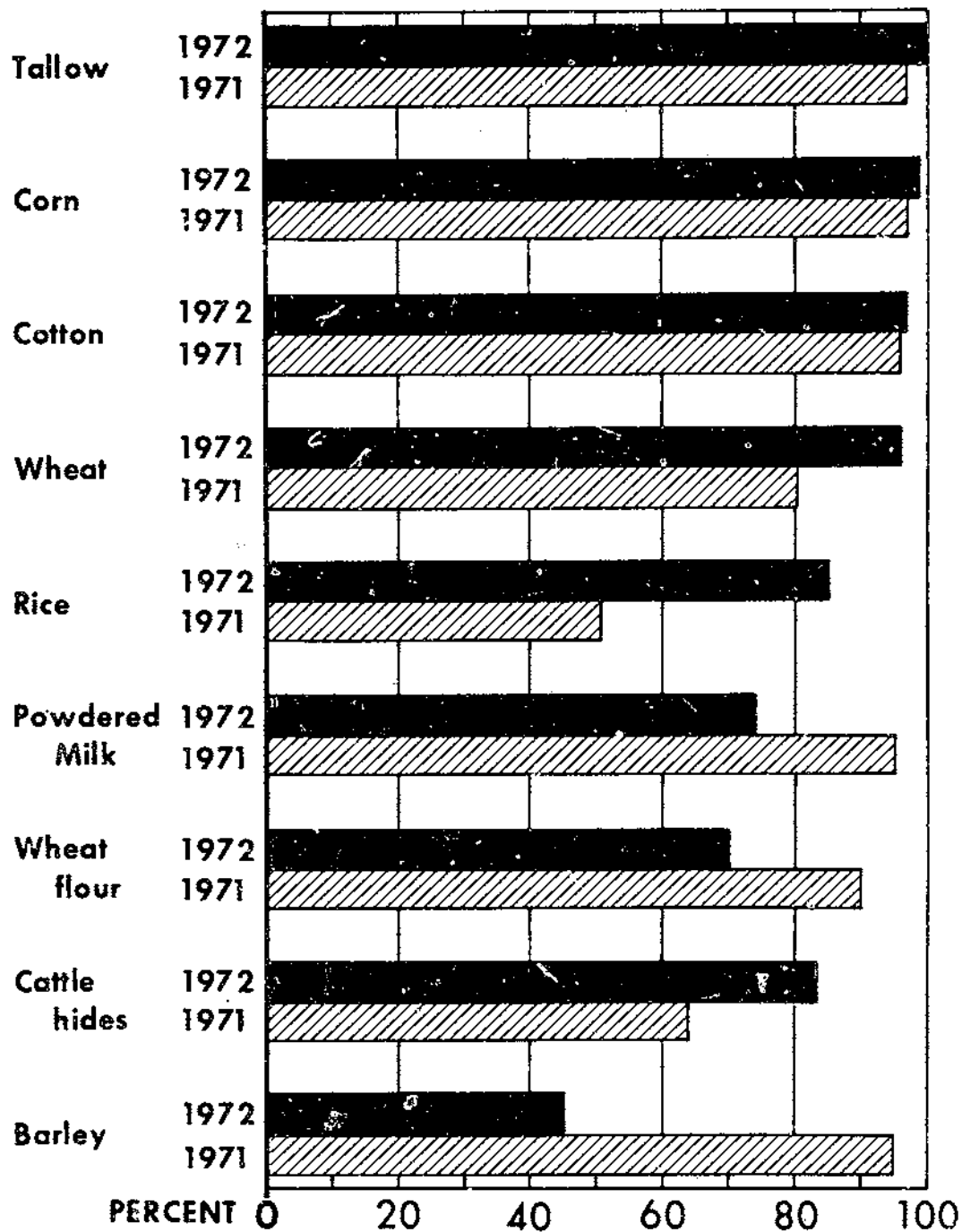


Table 2.--Korea's principal agricultural imports by selected area of origin, calendar years 1962-72 1/

Commodity and origin	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	-- Million dollars --										
Wheat and flour ...	28.9	72.1	39.8	41.1	72.4	48.8	68.1	67.8	81.9	125.2	133.7
United States ...	28.9	70.3	35.8	40.0	71.8	48.3	67.1	65.0	79.0	101.7	126.7
Cotton .....	34.2	38.2	37.3	40.8	42.8	49.3	49.1	52.0	63.3	84.1	84.8
United States ...	34.2	37.9	36.6	38.1	40.4	46.5	46.4	50.0	60.7	80.7	82.5
Rice .....	---	17.5	---	---	3.1	24.9	43.3	120.5	145.4	146.1	103.0
United States ...	---	---	---	---	---	11.8	41.2	67.5	74.5	74.5	87.3
Japan .....	---	3.0	---	---	---	---	---	52.9	70.5	69.6	12.5
Far East .....	---	14.2	---	---	3.1	13.1	---	---	.4	4.1	1.2
Barley .....	6.5	13.8	14.5	5.8	.7	.3	11.8	7.5	1.0	4.1	21.4
United States ...	6.5	11.2	13.6	5.6	.7	.3	11.8	7.3	.8	3.8	9.5
Sugar .....	4.5	4.7	3.8	4.0	6.2	9.6	12.3	17.4	28.7	31.0	36.5
Asia .....	1.4	2.4	1.6	3.0	4.2	9.5	11.9	16.7	27.9	28.4	36.5
Animal feeds .....	---	4.2	.4	.4	.6	3.7	12.9	16.2	23.2	33.6	6.8
United States ...	---	3.9	.4	.4	.5	3.6	10.9	12.7	18.0	27.4	2.9
Wool .....	8.1	6.8	4.1	4.4	6.7	8.0	10.8	10.1	14.8	9.1	5.8
Australia .....	4.7	2.5	2.5	2.4	4.0	6.3	8.3	8.1	10.7	7.3	4.0
Corn .....	1.6	1.1	.5	---	.3	.9	.8	7.5	13.1	22.6	22.9
United States ...	1.6	1.1	.5	---	.3	.8	.6	7.1	14.7	22.0	22.6
Tallow .....	2.7	3.3	3.5	3.3	4.7	5.5	5.6	7.2	10.6	15.8	16.1
United States ...	2.7	3.1	3.3	3.3	4.6	5.3	5.4	7.0	10.3	15.3	16.1
Soybeans .....	.7	.6	1.2	.3	---	3.2	.5	3.9	3.3	8.9	5.1
United States ...	.2	.1	1.0	.1	---	2.2	.5	3.9	3.5	8.9	5.1

1/ From United Nations, Commodity Trade Statistics, and Korean Ministry of Commerce, Foreign Trade Statistics.

## U.S. SHARE OF KOREAN IMPORTS OF SELECTED COMMODITIES IN 1971 AND 1972



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 238-73 (6) ECONOMIC RESEARCH SERVICE

Figure 2

Korean import duties on seeds for planting have been removed, and U.S. exports of vegetable seed to Korea increased considerably in early 1973. Our exports of certain canned fruits and vegetables to Korea are also increasing, although the value remains small. Korean bakeries are using more of our raisins, and further reductions in the import duties for selected horticulture products are likely. Korea is a good potential market for U.S. almonds and other nuts used by candy factories.

Korean industries continue to use more imported cotton, tallow, soybeans, cattle hides, and flavorings. U.S. cotton exports to Korea in 1973 are expected to exceed 500,000 bales for a value of almost \$100 million. This will be 10 times the 50,000 bales we sent Korea 20 years ago and almost double our shipments of a decade ago. We have supplied over 95 percent of Korea's cotton imports in recent years. Re-exports from Japan and imports of extra-long staple cotton from Egypt have accounted for most of the remainder. Korea made arrangements to exchange fertilizer for Egyptian cotton and rice in 1972. Korean cotton production declined sharply in the 1950's and fell to a token 2,000 tons in 1972.

Rapid expansion in soap and cosmetic output caused Korean tallow imports to increase from 21,000 tons in 1966 to a record 74,000 tons in 1972. During the period, the United States was the largest supplier, exporting \$4.5 million worth in 1966 and supplying \$13.8 million of the \$16 million worth of imports in 1972. Australia is the second major supplier of Korea's tallow imports.

Korea is likely to become a more important market for U.S. soybeans in the future. Most of the soybeans used in the country in the past decade were provided by Korean farmers (mostly used for food), but demand is now rising much faster than domestic output. The use of soybean meal for animal feed is growing rapidly as commercial feeding operations expand. Also, the industrial use of soybeans is continuing to grow. As a result, Korea is likely to become a larger market for U.S. soybeans.

#### U.S. Imports From Korea

U.S. agricultural imports from South Korea have remained small in the last decade compared to the galloping rise in industrial imports from that country. Although agricultural imports from Korea increased from \$2.8 million 1962 to a peak of \$12.5 million in 1966--when silk and bristles accounted for over 95 percent of the total--they declined in the late 1960's.

U.S. imports of Korean silk declined from \$8.9 million in 1966 to only \$232,000 in 1972, primarily because of increased use of silk in the new Korean factories and the country's growing exports to Japan. Also, U.S. imports of raw silk from a new supplier, the People's Republic of China, increased--from \$65,000 in 1971 to \$2.4 million in 1972.

Competition from Chinese canned mushrooms has not yet hampered Korea's sales of that product to the United States. The People's Republic of China became a major supplier of canned mushrooms to West Germany, Sweden, and Canada in 1972 and could become an important supplier for the United States if the 45 percent import duty was sharply reduced or eliminated. Our imports of prepared mushrooms from Korea increased from \$1.9 million in 1971 to \$7.0 million in 1972, while imports from the People's Republic of China rose from \$14,000 to \$85,000. U.S. imports of mushrooms from Taiwan increased from \$16.5 million in 1971 to \$25.0 million in 1972.

Japan accounted for about 54 percent of South Korea's agricultural exports in 1972, and the United States accounted for about 8 percent. Rising Korean agricultural exports have, in turn, partly accounted for Korea's growing demand for agricultural imports from the United States. For example, Korea has made spectacular gains in pork exports to Japan in the last 2 years, and many of the pork products came from pigs fed with imported U.S. corn. Also, rural areas specializing in labor intensive crops which bring a high export return are beginning to utilize more imported U.S. wheat and rice.

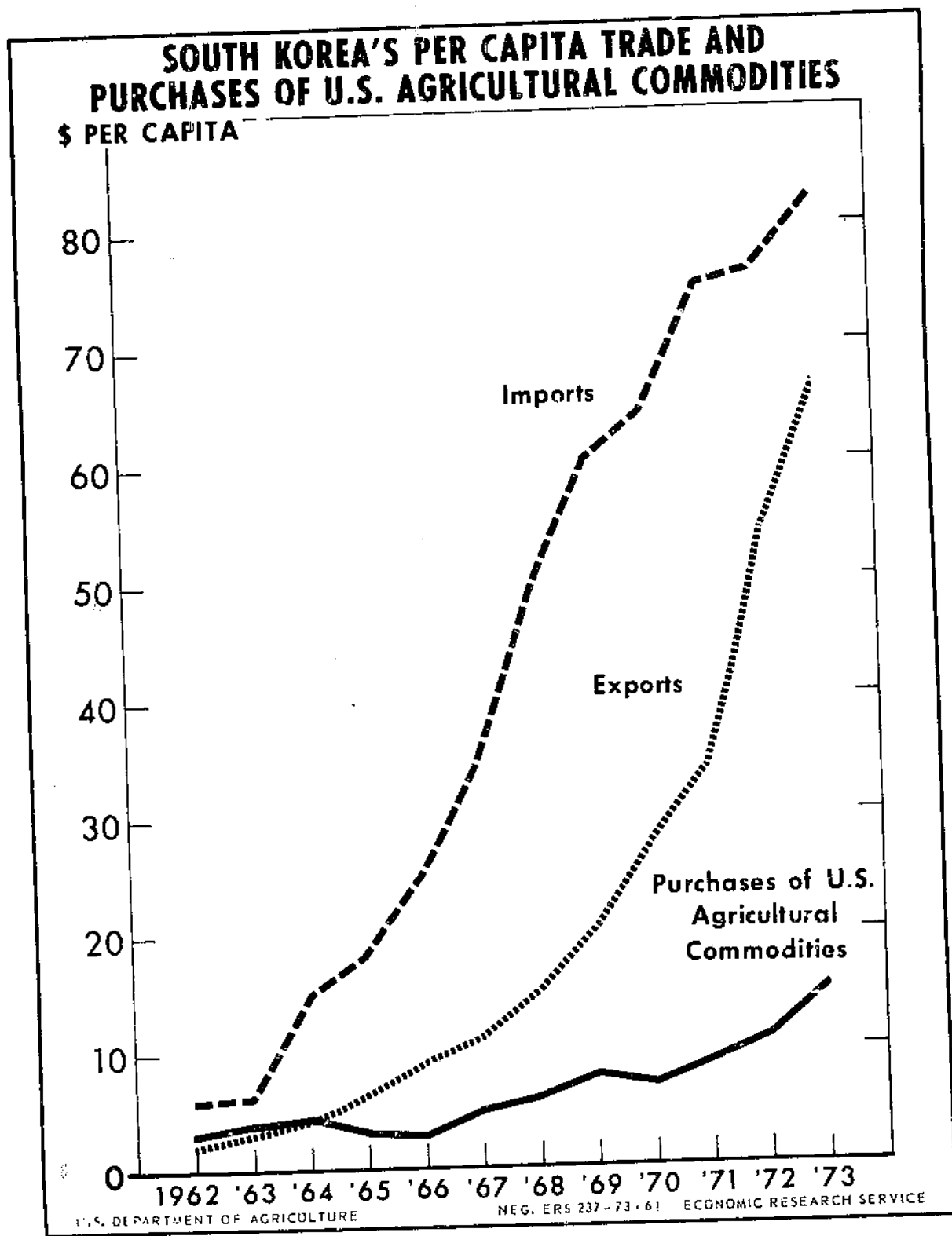


Figure 3

Table 3.--Republic of Korea: Imports of selected agricultural products, by quantity and value, calendar years 1955-72, and forecast for 1973

Year	Wheat	Rice	Barley	Corn	Wheat flour	Cotton	Tallow
-- 1,000 metric tons --							
1955	42	1	3	---	14	28	6
1956	187	3	259	---	5	40	9
1957	352	198	259	---	20	42	7
1958	366	5	353	6	14	48	8
1959	194	---	---	11	---	57	8
1960	290	---	---	14	---	55	10
1961	336	---	150	21	---	49	11
1962	371	---	92	23	24	62	14
1963	898	117	207	16	53	65	20
1964	375	---	194	11	24	64	18
1965	476	---	106	1	48	71	14
1966	425	18	7	3	105	74	21
1967	636	139	3	11	14	91	29
1968	813	247	155	10	55	86	35
1969	1,343	631	107	114	199	99	38
1970	1,178	770	11	214	27	106	45
1971	1,654	1,007	61	311	124	124	67
1972	1,822	680	321	376	83	103	74
1973 *	2,100	800	470	450	100	125	77
-- Million dollars --							
1955	4.2	---	0.3	---	1.7	20.1	1.5
1956	12.4	---	17.8	---	.5	25.0	2.0
1957	27.3	34.7	18.8	.2	1.9	26.9	1.6
1958	26.4	.5	18.5	.4	1.8	31.7	2.0
1959	14.5	---	---	.7	---	30.8	2.0
1960	19.4	---	---	.7	---	28.6	2.0
1961	24.0	---	5.2	.7	---	29.4	2.3
1962	26.1	---	6.5	1.6	2.8	34.2	2.7
1963	66.5	17.5	13.8	1.1	5.6	38.2	3.3
1964	36.8	---	14.5	.5	3.0	37.3	3.5
1965	35.9	---	5.8	---	5.2	40.8	3.3
1966	40.5	3.1	.7	.3	11.8	42.8	4.7
1967	46.3	24.9	.3	.9	2.5	49.3	5.3
1968	62.8	43.3	11.8	.8	5.3	49.1	5.3
1969	90.3	120.5	7.5	7.5	22.2	52.0	7.2
1970	79.5	145.4	1.0	15.1	2.5	61.2	10.5
1971	115.1	150.2	4.2	22.6	10.1	84.1	15.8
1972	128.1	103.0	21.4	25.7	7.0	85.6	16.1
1973 *	225.0	175.0	38.5	39.5	12.0	115.0	19.0

\* Forecast

Source: Statistical Yearbook of Foreign Trade, Office of Customs Administration, Seoul, Republic of Korea, 1955-72.

South Korea's agricultural exports moved up steadily at a rapid pace from \$26.1 million in 1965 to a record of \$130.6 million in 1972. Larger exports of pork to Japan and tobacco to Europe are expected to push the total beyond \$160 million in 1973.

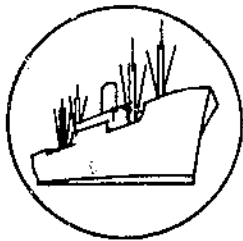
The country has been a leader in the last decade in developing new agricultural exports. Crops with high labor and low land requirements are favored. Tobacco exports rose from only \$900,000 in 1965 to \$14.1 million in 1971. They are expected to reach \$20 million in 1973 because of the 71-percent rise in production last year. Exports of ginseng, a root crop used in Chinese-type food, increased from \$2.0 million in 1965 to \$10.5 million in 1971. Canned mushrooms, apples, and pork were the dramatic gainers in 1972. Marked gains are schedule for future exports of beef, strawberries, and canned asparagus.

#### Wrap-Up

South Korea is an excellent example of a developing country in the take-off stage of economic activity which boosts its commercial agricultural imports as it becomes more prosperous. Investment policies favorable to multi-national firms have contributed to the spectacular industrial growth and recent export boom. The continued improvement in Korea's balance of trade and foreign exchange holdings will make it a much stronger commercial market for our agricultural commodities in the late 1970's than expected. Last year it was the major recipient of P.L. 480 financing, but in 1973 less than 15 percent of its total agricultural imports will be financed under P.L. 480. The United States supplied about three-fifths of South Korea's agricultural imports during 1967-71. During this period the value of Korea's agricultural imports from all sources increased from \$181 million to \$560 million. Smaller imports of Japanese rice caused the value of agricultural imports to dip to \$531 million in 1972, but a marked rise is underway for 1973.

Table 4.--Republic of Korea: Agricultural exports, annual 1962-72

Commodity group	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972
	-- Million U.S. dollars --										
Live animals .....	1.5	3.7	1.1	---	---	0.1	0.1	---	---	2.5	0.2
Meat .....	.1	.2	.2	.2	.1	.1	.8	1.6	1.4	---	10.7
Dairy products and eggs .....	.1	.1	---	---	---	---	---	---	---	---	.1
Cereals .....	9.0	1.3	2.4	3.6	7.3	.8	.8	1.5	1.3	2.4	1.5
Fruits and vegetables .....	2.2	2.2	6.8	5.5	10.4	9.0	15.6	16.4	19.5	20.7	19.1
Sugar .....	.7	1.3	.7	.8	.7	.8	.8	1.0	1.5	.9	2.1
Coffee, cocoa, tea, and spices .....	---	---	---	.1	---	.1	.1	.4	.4	.6	1.0
Animal feed .....	---	.2	.1	.2	.2	.1	.3	.1	.1	.1	.2
Misc. food preparations .....	---	---	---	---	.1	---	.1	.2	.6	.2	1.7
Beverages .....	.1	---	---	---	.4	.4	.8	1.3	.8	1.1	1.4
Agricultural raw materials:											
Unmanufactured tobacco .....	.1	.2	.1	.9	6.5	6.6	7.6	13.6	13.4	14.1	12.6
Hides and skins .....	.1	.1	.2	.2	.2	.1	.1	.1	.1	---	.4
Oilseeds .....	.1	---	---	---	---	---	---	---	.1	.2	---
Natural fibers .....	4.3	5.1	6.7	7.6	12.7	16.7	19.7	26.7	39.2	43.2	60.7
Crude materials .....	3.9	7.2	6.4	6.9	7.7	10.9	9.3	11.7	15.6	15.9	18.7
Oils and fats .....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.3
Total .....	22.3	21.7	24.8	26.1	46.4	45.8	56.2	74.7	94.1	102.0	130.6



## International Price Highlights

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### SELECTED PRICE SERIES OF INTERNATIONAL SIGNIFICANCE

During May, all but one of the prices shown in table 5 were higher than in March and April. Moreover, most prices increased during May so that prices at the end of the month typically were higher than the monthly averages. Also, most prices were at record levels.

The price of soybean meal, c.i.f. Rotterdam, advanced 45 percent from April to May, the steepest rise of all prices shown. It trebled over the year. The quantities traded in May were probably quite small, but the existence of these quotations, which ranged from \$304 a metric ton on May 1 to \$460 on May 31, indicates that some trading did take place at these quoted prices. Soybeans, c.i.f. U.K., were quoted at 77.85 pound sterling a metric ton, up 6 percent from April and 40 percent from a year earlier; but that quotation referred to soybeans from the crop now growing and due to arrive at U.K. ports in November, whereas the soybean meal quotation is for immediate arrival at Rotterdam.

Feed grain prices had sagged in April but were up sharply in May. The U.S. corn price, c.i.f. U.K., and the Argentine corn price, c.i.f. Rotterdam, were both 14 percent higher than in April; the U.S. sorghum grain price, c.i.f. Rotterdam, rose 9 percent; and the export price of U.S. corn was up 12 percent. Compared with a year ago, the c.i.f. U.K. price of corn was up 77 percent. The c.i.f. U.K.-Gulf ports differential was \$15.27 a metric ton, compared with only \$5.09 a year earlier.

A similar widening of the c.i.f. U.K.-North American export price margins could be observed for wheat. The price of U.S. Hard Winter wheat, ordinary, c.i.f. U.K., was 91 percent above a year earlier while the corresponding Gulf ports price was 74 percent above a year earlier. This meant that the c.i.f. U.K.-Gulf ports margin was \$16.60 a metric ton, compared with only \$4.92 a year earlier. The Canadian wheat price increased 75 percent on a c.i.f. U.K. basis and 62 percent at Lake Superior ports. Thus, the c.i.f. U.K.-Lake Superior ports margin was U.S. \$27.53, compared with only \$12.36 in May 1972. In the spring of 1972, when grain prices were rather stable, these differentials or margins between c.i.f. U.K. prices and North American export prices for various grains reflected essentially nothing but freight and insurance costs. The much wider recent differentials not only reflect substantially higher freight rates but also time lags in pricing. In other words, the "c.i.f. U.K. nearest forward shipment" quotations tend to reflect price increases above the level of export prices quoted on a "prompt or 30-day shipment" basis. The c.i.f. U.K. prices of U.S. and Canadian wheat rose 13 and 4 percent, respectively, from April to May, and the discount of U.S. wheat below Canadian wheat was unusually small.



The price of American cotton, c.i.f. Liverpool, rose sharply at the end of April. Thus, it averaged 12 percent higher in May than in April and 40 percent above a year earlier.

The price of coffee was 64.8 cents a pound, only slightly above a month earlier. The price of cocoa beans, by contrast, climbed 19 percent from April to May and more than doubled during the year, while the rubber price advanced 3 percent from April and to slightly less than double its May 1972 level.

The world sugar price advanced 7 percent from April to May to 9.67 cents a pound, and the price of sugar destined for the U.S. market rose an unusual 5 percent, to 8.74 cents. The excess of the world sugar price over the price of U.S.-bound sugar (the "negative quota premium") was .93 cent a pound, about the same as the 1.00-cent average during the 6 months beginning with December 1972, when the negative quota premium first occurred during the current period of abnormally high world market prices.

Only the price of cowmeat imported into the United States declined fractionally, but it was 23 percent higher than a year ago and 14 percent higher than the preceding 12-month average. The price of imported cowmeat is probably quite representative of the unit value of U.S. imports of fresh, frozen, or chilled beef and veal, except that such unit values (computed from import values and quantities) actually refer to the foreign export value of shipments to be imported into the United States. Thus, the difference between the cowmeat prices shown in table 5 and "import" unit values of fresh, frozen, or chilled beef and veal is mostly made up of (1) freight, insurance, and unloading costs, (2) the duty, and (3) time lags between contracting and actual importation. During the first quarter of 1973, that difference was 21.1 cents a pound, compared with only 11.8 cents a year earlier. Although freight rates have increased substantially, part of the steep increase is due to the time lag between contracting and actual importation.

The extraordinarily steep and universal current price increases are summarized by a number of widely publicized index numbers:

	Percent change to May 1973 from:	
	April 1973	May 1972
Reuter's .....	4.0	64.8
Dow-Jones spot .....	8.2	42.2
Wholesale Price Index,		
farm products and processed		
foods and feeds groups ....	4.7	29.1
farm products group .....	6.1	39.4
Prices received by farmers ..	3.8	32.5

To appraise the difference in these index numbers, their characteristics should be borne in mind: Reuter's prices commodities in world markets; about four-fifths of its total weights are made up of agricultural commodities. The Dow-Jones spot index consists entirely of agricultural commodities in U.S. markets. The farm products and processed foods and feeds groups of the Wholesale Price Index rose less in the aggregate than the farm product group alone because marketing and processing margins have recently been more stable than commodity prices. Price received by farmers in April and May reflected mostly livestock and livestock products--commodities which are less important in international trade than crops with heavy farm marketings immediately following harvest.

Table 5.--Selected price series of international significance

Year and month	Wheat, No. 1, Can.: West. Red Spring, 14% protein in store, Ft. Wn.-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		nearest forward shipment	forward shipment	forward shipment	forward shipment							
	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>May 1972-April 1973</u> <u>average</u>	2.24	82.47	2.30	84.53	0.06	2.36	2.36	86.86	37.20	89.11	41.71	100.12	37.10	88.66	
<u>1972</u>															
May .....	1.71	63.55	1.64	60.26	.12	4.41	1.76	64.67	25.42	65.18	29.60	75.91	25.69	65.88	
June .....	1.69	63.52	1.64	60.26	.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	43.77	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	105.16	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.	
	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	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.	b/l.t.	\$/m.t.	
<u>May 1972-April 1973</u> <u>average</u>	1.64	64.70	30.84	73.87	2.04	80.18	1.82	71.88	166.77	67.53	162.38	172.26			
<u>1972</u>															
May .....	1.38	54.13	23.09	59.22	1.75	68.89	1.45	57.08	132.36	56.68	145.36	116.05			
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			

Continued--

Table 5.--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, New York, spot		Sugar, cane, raw, 96%, spot, f.o.b. & stored, port of origin to world market to U.S. market 4/				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.	\$/kg	c/lb.	\$/kg
<u>May 1972-April 1973 average</u>	38.00	837.73	73.62	1.623	56.94	1.255	7.72	170.29	8.03	177.05	37.3	83.33	21.5	47.4
<u>1972</u>														
May .....	36.88	812.95	68.29	1.506	47.15	1.039	7.01	154.54	7.67	169.09	30.2	66.58	17.0	37.5
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	67.68	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	85.68	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

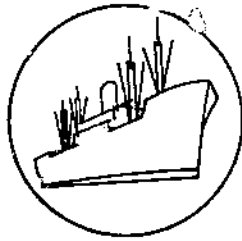
1/ Buyer's price equals seller's price minus export payment, except for rounding errors.

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 from Caribbean to New York, insurance, unloading, and sampling charges.

Sources: Monthly Bulletin of Agricultural Economics and Statistics, FAO; The Public Ledger, London; Grain Market News, ANS, 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.



## Export Highlights

### U.S. AGRICULTURAL EXPORTS HIT \$11.5 BILLION RECORD IN JULY-MAY

U.S. farm product exports continued their record-setting performance during May, with the value of shipments totaling \$1.36 billion, up from the April level and only slightly below the March record of \$1.41 billion. Compared with May 1972 exports, May 1973 exports were nearly 92 percent higher. This is the seventh consecutive month that exports have exceeded \$1 billion.

The value of U.S. agricultural exports during July-May 1972/73 reached the astonishing level of over \$11.5 billion, nearly 58 percent above the comparable period of last year. While grains and soybeans accounted for most of the value gains, most other commodity groups also contributed to the increase.

Although U.S. agricultural imports increased 21 percent in July-May 1972/73, the favorable U.S. agricultural trade balance rose to a record \$4.86 billion from \$1.78 billion last year. This helped to offset the \$8.3 million deficit in nonfarm trade during July-May. Overall, the United States had a trade deficit of \$3.5 billion in July-May 1972/73, compared with \$4.4 billion for the same months a year earlier.

Exports to all areas increased significantly during July-May 1972/73. Exports to Japan soared to over \$2 billion as increases were recorded for a wide range of products (Japan became a billion-dollar market just 3 years ago). Exports to other countries in Asia totaled nearly \$2 billion, up 36 percent from last year. The main commodities exported to Asian countries were wheat--\$754 million, rice--\$310 million, feed grains--\$734.3 million, tobacco--\$172 million, hides and skins--\$179 million, oilseeds--\$711 million, and cotton--\$446 million.

Exports to Western Europe totaled over \$4.1 billion, 47 percent above last year's level. Those to the EC-9 totaled over \$3.2 billion, up 43 percent. During July-May 1972/73, exports of grains and preparations to Western Europe were valued at nearly \$1.1 billion, up 78 percent; feeds and fodders totaled \$539.5 million, up 57 percent (soybean cake and meal accounted for over \$418 million); tobacco exports were valued at \$344 million, 12 percent higher; oilseeds totaled over \$1.2 billion, up 61 percent; and cotton exports increased 83 percent, reaching \$155.4 million. Similar percentage increases occurred for most other commodity groups.

Exports to Eastern Europe and the USSR totaled over \$1.1 billion during July-May 1972/73, with the USSR accounting for over \$790 million. Grains and preparations, oilseed products, and hides and skins accounted for the bulk of the exports.

Exports to Latin American countries were up 44 percent from last year and totaled over \$977 million. Grains and preparations accounted for over one-half this total.

Exports to Canada were valued at \$831.2 million, excluding products identified for transshipment through Canada. Exports to Africa during this period were up 6 percent from last year and totaled over \$295 million.

Table 6 --U.S. agricultural exports: Value by commodity,  
July-May 1971/72 and 1972/73

Commodity	July-May		Change
	1971/72	1972/73 1/	
	-- Million dollars --		Percent
Animals and animal products:			
Dairy products .....	201	81	-60
Fats, oils, and greases .....	213	211	-1
Hides and skins, including furskins :	213	463	+117
Cattle hides, whole .....	133	342	+157
Furskins .....	54	82	+51
Other hides and skins .....	26	89	+242
Meats and meat products .....	158	273	+73
Poultry and poultry products .....	74	89	+20
Other .....	78	118	+51
Total animals and products .....	937	1,235	+32
Cotton, excluding linters .....	505	666	+32
Feeds and fodders, excluding protein meal:			
Corn byproducts .....	41	61	+49
Alfalfa meal .....	17	14	-18
Other .....	66	115	+74
Total feeds and fodders, except oil cake and meal .....	124	190	+53
Fruits and preparations .....	336	410	+22
Grains and preparations:			
Feed grains, excluding products .....	1,004	1,988	+98
Rice .....	261	415	+59
Wheat and products .....	945	2,090	+121
Other .....	83	114	+37
Total grains and preparations .....	2,293	4,607	+101
Nuts and preparations .....	77	84	+9
Oilseeds and products:			
Cottonseed and soybean oils .....	251	197	-22
Soybeans .....	1,285	2,101	+64
Protein meal .....	375	631	+68
Other .....	134	253	+89
Total oilseeds and products .....	2,045	3,182	+56
Tobacco, unmanufactured .....	535	589	+10
Vegetables and preparations .....	213	262	+23
Other .....	238	296	+24
Total agricultural exports .....	7,303	11,521	+58

1/ Preliminary.

Table 7.--U.S. farm export unit values, July-May 1971/72 and 1972/73 <sup>1/</sup>

Commodity	Unit	Average unit value <sup>2/</sup>		Change	
		1971/72	1972/73	Dollars	Percent
Cattle hides	No.	9.20	19.34	+10.14	+110
Raisins	Lb.	.19	.37	+.18	+95
Grapes, fresh	do.	.12	.20	+.08	+67
Soybean meal	S.ton	89.97	135.34	+45.37	+50
Pork, except offals	Lb.	.43	.64	+.21	+49
Dried peas	do.	.05	.07	+.02	+40
Soybeans	Bu.	3.21	4.38	+1.17	+36
Rice, milled basis	Lb.	.08	.10	+.02	+25
Offals, edible	do.	.30	.36	+.06	+20
Feed grains	M.ton	53.97	63.30	+9.33	+17
Wheat	Bu.	1.67	1.95	+.28	+17
Almonds, shelled	Lb.	.70	.82	+.12	+17
Corn	Bu.	1.37	1.59	+.22	+16
Grain sorghum	do.	1.42	1.64	+.22	+15
Peaches	Lb.	.14	.16	+.02	+14
Beef and veal, except offals	do.	.95	1.07	+.12	+13
Tallow, inedible	do.	.08	.09	+.01	+13
Oranges <sup>3/</sup>	do.	.09	.10	+.01	+11
Tobacco, flue-cured <sup>4/</sup>	do.	.97	1.06	+.09	+9
Lemons and limes	do.	.11	.12	+.01	+9
Tobacco, flue-cured <sup>5/</sup>	do.	1.29	1.37	+.08	+6
Tobacco, unmanufactured	do.	1.03	1.08	+.05	+5
Fruit cocktail	do.	.19	.20	+.01	+5
Chickens	do.	.27	.27	0	0
Alfalfa meal <sup>6/</sup>	S.ton	53.23	52.90	-.33	-1
Cotton, raw	R.bale	158.54	157.42	-1.12	-1
Dried beans	Lb.	.12	.11	-.01	-8
Cottonseed oil	do.	.15	.13	-.02	-13
Soybean oil	do.	.15	.13	-.02	-13

<sup>1/</sup> Listed in order of percent 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> Unstemmed. <sup>5/</sup> Stemmed. <sup>6/</sup> Dehydrated.

Table 8.--U.S. agricultural exports to the People's Republic of China:  
Quantity and value by commodity, May 1973 and July-May 1972/73

Commodity	Unit	May		July-May	
		Quantity	Value	Quantity	Value
		Thou.	1,000 dol.	Thou.	1,000 dol.
Wheat, unmilled .....	Mton	0	0	544	34,004
Corn, unmilled .....	do.	72	5,474	706	49,060
Soybeans .....	do.	0	0	17	4,811
Oilcake and meal .....	do.	0	0	0	0
Soybean oil, crude .....	do.	52,769	8,258	135,237	17,592
Cattle hides, whole .....	No.	0	0	10	244
Cotton, raw .....	Rble	91	16,778	131	23,709
Total .....	---	---	30,510	---	129,420

With yet another month of exports to be recorded for fiscal 1973, shipments of several commodities have already exceeded previous alltime high levels. During July-May 1972/73, wheat and flour exports totaled 1,046 million bushels. The previous record was established during fiscal 1966, when 859.2 million bushels were exported. During this period, corn exports totaled over 1 billion bushels. In fiscal 1966, the previous record year, 673.6 million bushels were exported. Rice exports totaled 4,111.3 million pounds, compared with the previous record in fiscal 1968 of 4,108.2 million pounds. Exports of oil cake and meal, so far this fiscal year, total 4.7 million short tons, compared with the previous record in fiscal 1971 of 4.5 million short tons. Finally, soybean exports, at nearly 480 million bushels so far this year, are well above the previous record of 431.4 million bushels for fiscal 1972.

So far this year, exports of nearly every commodity group are above last year's level. The main exceptions are dairy products, animal fats, oils, and greases, and vegetable oils. Of the 51 three-digit commodity codes which are made up in total or in part of agricultural commodities, increases have been recorded for 43 categories. In addition, while a few countries account for the bulk of U.S. agricultural exports, shipments increased to most destinations. Of the more than 160 recorded destinations, two-thirds took more U.S. farm products in July-May 1972/73 than they did last year. Although a few commodities and countries accounted for the bulk of our agricultural exports and much of the increase this year, the demand for U.S. agricultural products includes nearly every country.

Grains and preparations.--U.S. exports of grains and preparations during July-May 1972/73 totaled \$4.6 billion, more than double last year's level. Exports of all major grain products gained during this period, but feed grains and wheat accounted for most of the increase. Wheat exports, at over 1 billion bushels, were 98 percent higher than in July-May of fiscal 1972. Leading destinations were the USSR, Japan, EC, Brazil, Korea, Pakistan, Bangladesh, Mexico, Venezuela, People's Republic of China, and Poland.

Exports of feed grains totaled 31.4 million tons, 69 percent above last year's level. Shipments to Japan, our leading market, totaled 7.6 million--up 128 percent. Other main destinations included the USSR, the Netherlands, West Germany, the United Kingdom, Spain, and Italy.

Rice exports totaled 1.8 million tons during the first 11 months of fiscal 1973, 27 percent above last year's record levels. Three countries--Korea, South Vietnam, and Indonesia--accounted for more than half of this year's total.

Oilseeds and products.--Exports of oilseeds and products rose by over 50 percent to \$3.2 billion. Soybean exports, totaling 479.4 million bushels and valued at \$2.1 billion, accounted for nearly two-thirds of the total. The major markets were Japan, West Germany, the Netherlands, Spain, and the Soviet Union. Exports of oil cake and meal, at 4.7 million short tons, were 14 percent above last year's level. The countries of the European Community, Switzerland, Czechoslovakia, Poland, Yugoslavia, Romania, and Japan were the main destinations.

Exports of cottonseed and soybean oil totaled 1.5 billion pounds during July-May 1972/73, slightly below last year's 1.7 billion pounds. All of the decline occurred in soybean oil.

Fruits, vegetables, and preparations.--U.S. exports of fruits and preparations rose by over 20 percent during the first 11 months of 1972/73 and totaled \$410 million. Most of the increase occurred in fresh products, primarily citrus fruits, due to plentiful supplies. U.S. exports of vegetables and preparations also increased over 20 percent and totaled \$262 million.



Animals and animal products.--Exports of animals and animal products advanced nearly one-third to \$1.2 billion in July-May 1972/73. Cattle hides totaling \$343 million and meats and meat products at \$273 million accounted for most of the overall increase. Most dairy products and animal fats, oils, and greases were down from last year's level.

Tobacco.--U.S. exports of tobacco, including bulk smoking tobacco, were up 5 percent to 544 million pounds, while value rose to \$588 million for an increase of 10 percent. Exports of burley increased to 45 million pounds, a gain of 10 percent, while flue-cured exports totaled 360 million pounds, a gain of 6 percent.

Cotton.--U.S. exports of cotton totaled 4.2 million bales, 33 percent above exports during the same period during 1971/72.

Table 9.--Estimated transshipments through Canada,  
July-May 1971/72 and 1972/73

Commodity	Unit	USSR				Poland			
		Quantity		Value		Quantity		Value	
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.
Wheat	Mton:	0	77	0	5,283	0	0	0	0
Corn	do.	358	347	18,519	20,084	0	0	0	0
Barley	do.	59	12	2,581	757	0	0	0	0
Rye	do.	0	25	0	1,550	0	0	0	0
Soybeans	do.	0	42	0	8,552	0	23	0	2,927
Total	do.	417	503	21,100	36,226	0	23	0	2,927
Romania									
		Quantity				Value			
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.	1,000 dol.
Wheat	Mton:	0	0	0	0	0	0	0	0
Corn	do.	0	0	0	0	0	0	0	0
Barley	do.	32	0	0	1,428	0	0	0	0
Rye	do.	0	0	0	0	0	0	0	0
Soybeans	do.	0	0	0	0	0	0	0	0
Total	do.	32	0	0	1,428	0	0	0	0

Table 10.--U.S. agricultural exports to COMECON: Quantity and value by principal commodities and countries, July-May 1971/72 and 1972/73 1/

Commodity	Unit	USSR				Poland				Romania			
		Quantity		Value		Quantity		Value		Quantity		Value	
		1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73
		Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.
Wheat, unmilled	Mton	3	8,026	731	479,549	0	578	0	34,583	0	229	0	1,440
Corn, unmilled	do.	1,572	2,829	85,483	156,604	290	428	15,636	27,193	21	229	0	1,440
Barley, unmilled	do.	387	159	15,801	6,318	17	59	705	2,844	0	0	0	0
Oats, unmilled	do.	264	37	11,073	1,355	0	0	0	0	0	0	0	0
Rye, unmilled	do.	0	130	0	8,458	0	0	0	0	0	0	0	0
Soybeans	do.	0	855	0	118,848	66	130	7,646	19,899	2/	19	1	5,745
Oilcake and meal	do.	0	0	0	0	87	267	8,867	41,064	41	98	3,998	12,991
Cattle hides, whole	No.	540	340	5,883	8,224	470	676	4,400	14,137	719	919	6,543	19,655
Cotton, raw	Rble	0	0	0	0	38	55	6,521	8,638	68	72	10,902	11,568
Linseed oil, raw	Lb.	0	46,295	0	4,626	22,888	77,445	1,962	6,424	0	0	0	0
Other		---	---	3,655	7,039	---	---	14,867	13,833	---	---	1,062	2,022
Total		---	---	122,626	791,019	---	---	60,604	168,615	---	---	23,602	66,065

	Czechoslovakia				Hungary				East Germany				
	Quantity		Value		Quantity		Value		Quantity		Value		
	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	
	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	
Wheat, unmilled	Mton	0	64	0	4,078	0	0	0	0	0	106	0	6,275
Corn, unmilled	do.	70	18	3,607	994	0	0	0	0	327	0	16,773	0
Barley, unmilled	do.	0	16	0	920	0	0	0	0	0	0	0	0
Oats, unmilled	do.	0	0	0	0	0	0	0	0	0	0	0	0
Rye, unmilled	do.	0	0	0	0	0	0	0	0	0	0	0	0
Soybeans	do.	0	0	0	0	0	0	0	0	0	0	0	0
Oilcake and meal	do.	0	0	0	0	0	0	0	0	0	0	0	0
Cattle hides, whole	No.	64	157	5,651	22,069	116	76	12,146	13,386	0	0	0	0
Cotton, raw	Rble	638	980	5,877	19,206	132	79	1,058	1,273	14	4	158	122
Linseed oil, raw	Lb.	0	0	0	0	0	0	0	0	0	0	0	0
Other		---	---	3,816	5,402	---	---	1,882	2,677	---	---	1,119	1,909
Total		---	---	16,951	52,669	---	---	15,086	17,336	---	---	18,050	8,306

	Bulgaria				COMECON				
	Quantity		Value		Quantity		Value		
	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	1971/72	1972/73	
	Thou.	Thou.	1,000 dol.	1,000 dol.	Thou.	Thou.	1,000 dol.	1,000 dol.	
Wheat, unmilled	Mton	0	0	0	0	3	8,802	731	525,924
Corn, unmilled	do.	0	0	0	0	2,281	3,505	122,595	197,436
Barley, unmilled	do.	0	0	0	0	404	234	16,506	10,080
Oats, unmilled	do.	0	0	0	0	264	37	11,073	1,355
Rye, unmilled	do.	0	0	0	0	0	130	0	8,458
Soybeans	do.	0	2/	0	69	66	1,005	7,647	144,561
Oilcake and meal	do.	0	0	0	0	308	597	30,663	89,510
Cattle hides, whole	No.	59	9	605	172	2,571	3,005	24,523	62,789
Cotton, raw	Rble	2/	0	1	0	106	128	17,424	20,206
Linseed oil, raw	Lb.	0	0	0	0	22,888	123,740	1,962	11,049
Other		---	---	7	1,555	---	---	26,408	34,437
Total		---	---	613	1,796	---	---	259,532	1,105,805

1/ Excludes transshipments through Canadian ports, see table 9. 2/ Less than 500.

Table 11.--U.S. exports to the EC: Value by commodity,  
May and July-May 1971/72 and 1972/73

Commodity	May		July-May	
	1972	1973	1971/72	1972/73
	-- 1,000 dollars --			
Variable-levy commodities: <u>1/</u>				
Feed grains .....	31,653	58,421	332,577	480,256
Corn .....	30,851	50,155	321,360	456,249
Grain sorghums .....	802	2,203	11,055	10,880
Barley .....	0	893	162	7,440
Oats .....	0	5,170	0	5,687
Rice .....	1,102	2,065	12,078	24,454
Rye grain .....	0	0	414	532
Wheat grain .....	6,820	10,036	54,212	131,099
Wheat flour .....	78	87	873	683
Beef and veal, excl. variety meats ..	16	255	810	1,421
Pork, excl. variety meats .....	3	22	215	215
Lard <u>2/</u> .....	34	33	200	347
Dairy products .....	2	51	1,191	102
Poultry and eggs .....	540	1,082	9,181	12,968
Live poultry .....	99	184	1,436	1,230
Broilers and fryers .....	16	90	774	346
Stewing chickens .....	0	0	2	11
Turkeys .....	229	418	5,637	8,991
Other fresh poultry .....	0	170	7	355
Eggs .....	196	220	1,325	2,035
Other .....	1,484	1,328	9,901	17,721
Total .....	41,732	73,380	421,652	669,798
Nonvariable-levy commodities:				
Canned poultry <u>3/</u> .....	45	49	333	607
Cotton, excl. linters .....	1,131	4,731	52,558	95,259
Fruits and preparations .....	6,524	8,433	53,488	72,063
Fresh fruits .....	2,901	3,984	18,052	23,756
Citrus .....	2,866	3,722	17,221	21,171
Oranges and tangerines .....	1,433	1,140	5,934	4,161
Lemons and limes .....	911	2,331	8,388	12,745
Grapefruits .....	521	251	2,894	4,246
Other .....	1	0	5	19
Apples .....	0	136	3	1,105
Grapes .....	0	0	84	119
Other .....	35	126	744	1,361
Dried fruits .....	387	1,181	10,027	14,624
Raisins .....	184	357	2,516	3,248
Prunes .....	182	761	5,951	9,242
Other .....	21	63	1,560	2,134
Fruit juices .....	1,385	1,909	10,023	10,812
Orange .....	935	1,349	6,456	7,180
Grapefruit .....	339	288	1,816	1,917
Other .....	111	272	1,751	1,715
Canned fruits <u>4/</u> .....	1,785	1,198	14,689	21,384
Peaches .....	556	48	5,057	5,418
Fruit cocktail .....	347	212	2,469	3,850
Pineapples .....	327	644	5,274	5,582
Other .....	555	294	1,889	6,534

Continued--

Table 11.--U.S. exports to the EC: Value by commodity,  
May and July-May 1971/72 and 1972/73--Cont'd

Commodity	May		July-May	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Nonvariable-levy commodities--Con:				
Other fruits .....	66	161	697	1,487
Vegetables and preparations .....	1,801	1,763	23,760	29,133
Pulse .....	275	1,011	8,739	16,708
Dried beans .....	234	935	5,671	11,058
Dried peas .....	41	76	3,068	5,650
Fresh vegetables .....	33	86	1,017	1,606
Canned vegetables .....	59	95	645	1,313
Asparagus .....	2	0	101	51
Other .....	57	95	544	1,262
Hops .....	912	0	6,830	1,817
Other vegetables and preparations .....	522	571	6,529	7,689
Hides and skins .....	4,947	7,500	38,486	75,062
Cattle hides .....	2,694	3,476	16,241	39,794
Calf and kip skins .....	173	347	1,637	2,322
Other .....	2,080	3,677	20,618	32,946
Oilseeds and products .....	74,823	124,060	795,778	1,226,592
Oil cake and meal .....	19,849	35,042	244,323	341,508
Soybean .....	18,470	33,925	234,093	324,720
Other .....	1,379	1,117	10,230	16,788
Oilseeds .....	53,386	86,741	521,225	858,540
Soybeans .....	49,734	83,130	504,101	782,418
Flaxseed .....	641	0	1,805	21,570
Other .....	3,011	3,611	15,319	54,552
Vegetable oils .....	1,588	2,277	30,230	26,544
Cottonseed .....	587	244	10,665	5,545
Soybean .....	28	6	204	113
Linseed .....	0	0	145	4,512
Other .....	973	2,027	19,216	16,374
Tallow <u>3/</u> .....	2,953	4,589	31,074	34,191
Tobacco, unmanufactured .....	24,629	23,854	142,876	139,768
Variety meats, fresh or frozen <u>3/</u> ..	5,831	4,589	49,237	53,967
Nuts and preparations .....	1,917	1,938	28,914	25,524
Corn byproducts, feed <u>5/</u> .....	4,882	7,766	39,672	59,349
Food for relief and charity .....	29	0	354	169
Other .....	5,520	10,690	62,197	96,367
Total nonvariable-levy items .....	135,032	199,962	1,318,727	1,908,051
Total EC .....	176,764	273,342	1,740,379	2,577,849

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 12.--U.S. exports to the enlarged EC: Value by commodity,  
May and July-May 1971/72 and 1972/73

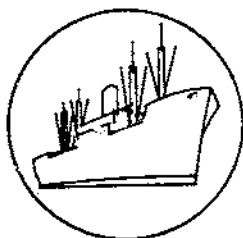
Commodity	May		July-May	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Variable-levy commodities: <u>1/</u>				
Feed grains .....	37,958	68,949	389,768	582,815
Corn .....	37,156	58,770	377,099	553,349
Grain sorghums .....	802	2,203	12,254	14,416
Barley .....	0	2,806	415	9,356
Oats .....	0	5,170	0	5,694
Rice .....	1,740	3,130	21,128	36,185
Rye grain .....	0	0	414	532
Wheat grain .....	12,644	10,135	85,382	163,310
Wheat flour .....	82	89	921	705
Beef and veal, excl. variety meats ...	23	317	1,122	2,134
Pork, excl. variety meats .....	3	22	242	223
Lard <u>2/</u> .....	1,020	49	14,842	9,211
Dairy products .....	113	75	46,514	409
Poultry and eggs .....	772	1,244	10,970	15,766
Live poultry .....	102	187	1,484	1,285
Broilers and fryers .....	53	151	894	475
Stewing chickens .....	0	0	2	15
Turkeys .....	378	497	6,964	10,767
Other fresh poultry .....	2	172	12	411
Eggs .....	237	237	1,614	2,813
Other .....	1,826	1,940	12,982	23,410
Total .....	56,181	85,950	584,285	834,700
Nonvariable-levy commodities:				
Canned poultry <u>3/</u> .....	58	50	365	780
Cotton, excl. linters .....	1,425	6,689	64,553	109,490
Fruits and preparations .....	7,955	11,174	70,757	93,127
Fresh fruits .....	3,109	4,645	21,357	29,258
Citrus .....	3,011	4,252	18,456	23,344
Oranges and tangerines .....	1,507	1,383	6,436	4,972
Lemons and limes .....	978	2,570	8,883	13,590
Grapefruits .....	525	299	3,130	4,763
Other .....	1	0	7	19
Apples .....	9	231	1,378	3,226
Grapes .....	0	0	403	1,034
Other .....	89	162	1,120	1,654
Dried fruits .....	1,126	1,780	19,249	23,169
Raisins .....	627	442	7,642	6,448
Prunes .....	468	1,240	9,491	13,241
Other .....	31	98	2,116	3,480
Fruit juices .....	1,660	2,584	12,250	13,303
Orange .....	1,183	1,773	8,046	8,844
Grapefruit .....	360	515	2,304	2,517
Other .....	117	296	1,900	1,942
Canned fruits <u>4/</u> .....	1,945	1,820	16,458	24,770
Peaches .....	559	61	5,280	5,578
Fruit cocktail .....	401	770	3,097	5,762
Pineapples .....	425	688	5,861	6,181
Other .....	560	301	2,220	7,249

Continued--

Table 12.--U.S. exports to the enlarged EC: Value by commodity,  
May and July-May 1971/72 and 1972/73-Con.

Commodity	May		July-May	
	1972	1973	1971/72	1972/73
-- 1,000 dollars --				
Nonvariable-levy commodities--Con:				
Other fruits .....	115	345	1,443	2,627
Vegetables and preparations .....	3,044	3,901	43,039	47,583
Pulse .....	897	2,028	20,571	25,234
Dried beans .....	472	1,511	14,606	16,209
Dried peas .....	425	517	5,965	9,025
Fresh vegetables .....	89	593	2,077	2,613
Canned vegetables .....	85	214	1,729	2,537
Asparagus .....	5	32	661	534
Other .....	80	182	1,068	2,003
Hops .....	1,002	49	7,437	4,221
Other vegetables and preparations ..	971	1,017	11,225	12,978
Hides and skins .....	6,296	9,729	55,790	100,369
Cattle hides .....	2,844	3,625	18,446	44,628
Calf and kip skins .....	181	347	1,727	2,456
Other .....	3,271	5,757	35,617	53,285
Oilseeds and products .....	83,839	146,849	897,465	1,407,238
Oil cake and meal .....	21,555	38,075	266,006	374,207
Soybean .....	20,072	36,692	254,524	355,646
Other .....	1,483	1,383	11,482	18,561
Oilseeds .....	59,722	105,282	592,688	993,470
Soybeans .....	55,817	101,021	573,444	914,090
Flaxseed .....	641	0	1,805	21,570
Other .....	3,264	4,261	17,439	57,810
Vegetable oils .....	2,562	3,492	38,771	39,561
Cottonseed .....	1,486	413	14,966	10,353
Soybean .....	55	9	332	195
Linseed .....	5	0	1,266	6,337
Other .....	1,016	3,070	22,207	22,676
Tallow <sup>3/</sup> .....	3,418	5,464	35,431	41,306
Tobacco, unmanufactured .....	29,715	31,898	271,299	293,123
Variety meats, fresh or frozen <sup>3/</sup> ..	7,421	6,144	61,241	74,640
Nuts and preparations .....	2,616	3,359	37,562	36,902
Corn byproducts, feed <sup>5/</sup> .....	4,882	7,766	39,682	59,352
Food for relief and charity .....	31	0	853	176
Other .....	8,768	16,747	97,308	143,367
Total nonvariable-levy items .....	159,468	249,770	1,675,345	2,407,453
Total EC .....	215,649	335,720	2,259,630	3,242,153

<sup>1/</sup> 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. <sup>2/</sup> 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. <sup>3/</sup> Although canned poultry and pork variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT. <sup>4/</sup> Variable levy on sugar-added content. <sup>5/</sup> 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").



## Import Highlights

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### THIRD SUCCESSIVE MONTHLY RECORD SET FOR AGRICULTURAL IMPORTS

Previous monthly records were broken during May 1973 as U.S. agricultural imports accelerated to \$786 million. Successive new highs in March and April reached \$659 million and \$696 million, respectively. In sharp contrast, average monthly imports in 1971/72 were only \$503 million. For the 2 preceding years, the monthly average was less than \$500 million. Recent events contributing to the fiscal 1973 increases include bad weather, rapid price increases, and eased import restrictions.

Cumulative U.S. agricultural imports for July-May 1972/73 reached \$6,658 million, nearly 21 percent above the corresponding 1971/72 level. This increase was concentrated in competitive items, which accounted for 64 percent of the total. An 18-percent increase (\$650 million) for competitive commodities over year-earlier levels reflected continued gains in consumer demand for items such as meat, dairy products, fruits, vegetables, and wines. Rapid price increases in foreign countries coupled with the February 1973 devaluation also made imported articles more expensive in dollar terms.

Price increases accounted for about three-fourths of the gain in July-May 1972/73 agricultural imports. The volume index rose 5 percent to 122 (1967=100). For competitive products, higher prices made up two-thirds of the value increases; volume was 6 percent above a year earlier. Most of the 22-percent value jump in noncompetitive items was due to higher prices for coffee, cocoa, and rubber.

Unusually bad weather in many domestic producing areas attracted more imports. Wet, stormy conditions were widespread throughout the March-May period, reducing some fruit and vegetable crops significantly. Imports of tomatoes, onions, cucumbers, apples, pears, oranges, strawberries, and many other items advanced sharply. Total U.S. fruit and vegetable imports for July-May 1972/73 amounted to \$559 million, 22 percent above last year's level.

Reduced import quotas for cheese and nonfat dry milk resulted in sharp gains for entries of those products. Cheese inflows in May amounted to 16 million pounds, compared with 12 million in April 1972 and nearly 13 million for May 1972. In July-May 1972/73, U.S. cheese imports totaled 172 million pounds (\$107 million), up from 138 million pounds and \$82 million during the same 11-month period during 1971/72. Nonfat dry milk imports totaled 55.5 million pounds during May, while there were none in May 1972. Imports of nonfat dry milk for July-May reached 82.4 million pounds (\$25.7 million), whereas those in all of fiscal 1972 were less than 1.4 million pounds (\$316,000). Canada and the European Community were the main suppliers.

The U.S. import quota for nonfat dry milk for 1973 was increased to 86.8 million pounds from a regular annual volume of 1.8 million pounds. Most of the 60 million additional pounds authorized by Presidential Proclamation on May 10 entered in May. A previous authorization for 25 million pounds entered in February 1973.

Fresh-frozen boneless beef volume in July-May advanced to 1.2 billion pounds (\$756 million) from 1.0 billion pounds (\$543 million) a year earlier. Voluntary restraints were suspended for certain meat--primarily fresh, chilled, or frozen beef, veal, and mutton--in July 1972. Mexico recently placed certain export limitations on cattle and beef to provide additional domestic supplies. Export licenses will allow half of the amount shipped a year earlier to be exported. U.S. imports of fresh or frozen beef and veal from Mexico were 70 million pounds in FY 1972 and 80 million pounds in fiscal 1971. Through May of fiscal 1973, volume amounted to 76 million pounds. Australia and New Zealand are the principal fresh-frozen beef and veal suppliers to the U.S. market, shipping 554 million pounds and 249 million pounds, respectively, in fiscal 1972. The July-May 1972/73 totals are 648 million pounds from Australia and 265 million pounds from New Zealand. Feeder cattle imports from Mexico numbered 795,000 in July-May, down from 827,000 for similar months last year.

U.S. table wine import demand rose about 39 percent to more than 38 million gallons in July-May 1972/73. Because table wine prices increased sharply during the period, import value advanced 47 percent to \$168 million. In May 1973, table wine imports totaled nearly 4.5 million gallons, compared with 3.2 million for May 1972. Value rose from \$13.4 million to \$22 million, or 64 percent. Import unit values in May 1973 averaged \$4.94 per gallon against \$4.15 in May 1972. Prices vary widely among exporting countries, however, with import prices averaging \$7.08 per gallon for French wines, \$5.13 for German, \$3.46 for Italian, \$3.27 for Portugese, and \$2.11 for Spanish in July-May 1972/73. Comparable unit values in July-May 1971/72 were \$6.24 for French, \$4.22 for German, \$3.35 for Italian, \$3.46 for Portugese, and \$1.95 for Spanish. These five countries supplied about 84 percent of U.S. wine imports in the first 11 months of fiscal 1972. A larger proportion of U.S. wine imports came from Portugal, Spain, and Italy in 1972/73, while French and German shares declined.



Table 13.--U.S. agricultural imports: Value by commodity,  
July-May 1971/72 and 1972/73

Commodity or commodity group	July-May		Change
	1971/72	1972/73	
<b>Supplementary</b>	-- Million dollars --		Percent
Animals and animal products:			
Cattle and calves .....	127	179	+41
Dairy products and eggs .....	131	181	+38
Hides and skins, including furskins .....	95	135	+42
Meats and meat products, excluding poultry:			
Beef and veal .....	694	885	+28
Pork .....	264	305	+16
Other meats and products .....	45	50	+11
Sausage casings .....	24	24	---
Wool, apparel .....	20	34	+70
Other animals and animal products .....	89	100	+12
Total animals and products .....	1,489	1,893	+27
Cotton, raw, excluding linters .....	10	5	-50
Feeds and fodders, excluding oil cake .....	31	43	+59
Fruits and preparations .....	152	183	+20
Grains and preparations .....	73	95	+30
Nuts and preparations, edible .....	102	117	+15
Oilseeds, oilnuts, and products:			
Coconut oil .....	64	54	-16
Copra .....	23	27	+17
Olive oil .....	21	24	+14
Other oilseeds and products .....	78	92	+18
Seeds and nursery stock, excluding oilseeds .....	35	44	+26
Sugar and molasses:			
Sugar, cane or beet .....	730	757	+4
Molasses, inedible .....	47	60	+28
Tobacco, unmanufactured .....	149	141	-5
Vegetables and preparations .....	305	376	+23
Wines and malt beverages:			
Wines .....	166	224	+35
Malt beverages .....	30	37	+23
Other supplementary vegetable products 1/ .....	78	100	+28
Total supplementary products .....	3,583	4,272	+19
<b>Complementary</b>			
Bananas, fresh .....	162	178	+10
Cocoa and chocolate:			
Cocoa beans .....	157	175	+11
Cocoa butter .....	17	27	+59
Cocoa and chocolate prepared .....	52	57	+10
Coffee:			
Coffee, green or crude .....	1,031	1,358	+32
Coffee, soluble .....	54	94	+74
Drugs, crude .....	27	28	+4
Essential oils .....	32	38	+19
Fibers, unmanufactured .....	18	17	-6
Rubber, crude:			
Rubber, crude, dry form .....	163	174	+7
Rubber, latex .....	28	26	-7
Silk, raw .....	3	7	+133
Spices .....	57	59	+4
Tea, crude .....	62	60	-3
Wool, carpet .....	38	45	+18
Other complementary products 2/ .....	36	44	+22
Total complementary products .....	1,937	2,387	+23
Total agricultural imports .....	5,520	6,659	+21

1/ Confectionery products: \$22.5 million in 1971/72 and \$28.8 million in 1972/73, up 28 percent. Edible preparations, less than 5 percent butterfat content: \$7.8 million in 1971/72 and \$11.0 million in 1972/73, up 41 percent. 2/ Roasted or ground coffee: \$11.1 million in 1971/72 and \$16.7 million in 1972/73, up 50 percent.

Table 14.--Average unit values for principal imported agricultural products;  
May 1972 and 1973 and July-May 1971/72 and 1972/73

Commodity	Unit	May		July-May	
		1972	1973	1971/72	1972/73
-- Dollars --					
Cattle, 200-700 lbs. ....	No.	111.48	203.02	109.06	139.60
Cattle, 700 lbs. and over .....	do.	467.75	399.80	486.06	459.00
Beef, boneless, fresh or frozen .....	Lb.	.56	.75	.53	.62
Pork, hams and shoulders, canned .....	do.	.84	1.17	.83	.95
Pork, frozen .....	do.	.47	.60	.39	.55
Cheese, Emmenthaler .....	do.	.61	.62	.60	.63
Milk, dry, not over 3% butterfat .....	do.	0	.31	.22	.31
Cheese, Edam and Gouda .....	do.	.65	.70	.60	.65
Casein, excluding mixtures .....	do.	.44	.42	.39	.45
Sheep and lamb skins .....	do.	.87	1.49	.86	1.27
Mink furskins .....	No.	11.38	16.16	10.56	14.39
Wool, apparel .....	Glb.	.58	1.12	.49	.84
Cotton, raw .....	Rble.	154.25	118.25	173.37	145.24
Apples .....	Lb.	.14	.16	.09	.10
Oranges .....	do.	.06	.10	.06	.07
Oranges, canned, mandarin .....	do.	.19	.21	.21	.22
Canteloupe, fresh .....	do.	.05	.07	.06	.07
Pineapples, canned .....	do.	.11	.12	.12	.12
Strawberries, frozen .....	do.	.15	.22	.14	.20
Brazil nuts, shelled .....	do.	.45	.54	.50	.47
Pistachio nuts, not shelled .....	do.	.81	.80	.75	.77
Cashew nuts, shelled .....	do.	.56	.64	.60	.62
Barley .....	Bu.	1.20	1.70	1.18	1.55
Biscuits, cakes and wafers .....	Lb.	.38	.43	.39	.43
Copra .....	do.	.06	.09	.07	.06
Coconut oil .....	do.	.09	.10	.10	.08
Palm oil .....	do.	.08	.09	.10	.08
Sugar, cane or beet .....	Ston.	156.42	168.74	184.41	162.95
Molasses, inedible .....	Gal.	.13	.22	.12	.16
Cucumbers, fresh .....	Lb.	.08	.09	.08	.09
Onions .....	do.	.13	.12	.08	.08
Peppers .....	do.	.15	.18	.18	.19
Squash .....	do.	.08	.11	.13	.13
Tomatoes, fresh .....	do.	.14	.15	.15	.15
Tomatoes, canned .....	do.	.10	.12	.10	.11
Tomato paste and sauce .....	do.	.15	.15	.14	.15
Tobacco leaf, oriental .....	do.	.61	.60	.62	.60
Beer and ale .....	Gal.	1.19	1.38	1.19	1.29
Wine, still grape .....	do.	4.15	4.94	4.10	4.37
Bananas, fresh .....	Lb.	.05	.05	.04	.05
Coffee, green .....	do.	.40	.55	.40	.48
Coffee, roasted or ground .....	do.	.50	.53	.48	.55
Coffee, soluble .....	do.	1.40	1.71	1.36	1.44
Cocoa beans .....	do.	.23	.37	.22	.31
Cocoa butter .....	do.	.49	.83	.51	.68
Lime oil .....	do.	6.87	8.32	6.27	6.76
Sisal and henequin .....	Lton.	113.39	146.62	109.10	125.04
Rubber, natural, dry .....	Lb.	.13	.21	.14	.16
Rubber, natural, latex .....	do.	.17	.21	.16	.17
Pepper, unground, black .....	do.	.40	.44	.42	.39
Silk, raw .....	do.	7.95	9.87	7.98	8.90
Vanilla beans .....	do.	5.13	5.35	4.74	4.16
Tea, crude .....	do.	.42	.41	.42	.40
Wool, carpet .....	Glb.	.47	1.04	.40	.69

TABLE 15.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-MAY				MAY			
		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	---	---	---	45,249,730	55,497,400	---	---	4,690,600	6,008,400
NONAGRICULTURAL COMMODITIES	---	---	---	39,729,357	48,838,618	---	---	4,165,466	5,222,105
AGRICULTURAL COMMODITIES	---	---	---	5,520,333	6,658,782	---	---	525,134	786,295
SUPPLEMENTARY	---	---	---	3,583,014	4,272,296	---	---	346,928	489,503
ANIMALS AND ANIMAL PRODUCTS	---	---	---	1,488,845	1,893,385	---	---	143,285	215,323
ANIMALS, LIVE	---	---	---	---	---	---	---	---	---
BABY CHICKS	NO	2,585	2,874	147,591	196,798	---	---	10,493	16,519
CATTLE, DUTIABLE	NO	1,013	1,119	1,487	1,246	312	216	143	92
CATTLE FOR BREEDING, FREE	NO	18	15	118,296	169,340	67	75	7,889	13,791
HORSES	NO	3	3	8,897	9,557	2	1	1,068	850
OTHER	---	---	---	12,260	13,661	0	0	760	1,001
				6,651	5,994	---	---	632	785
DAIRY PRODUCTS	---	---	---	---	---	---	---	---	---
CHEESE	LB	138,380	172,390	128,823	177,631	---	---	12,411	32,040
BLUE MILD, INCLUDING ROQUEFORT	LB	6,240	6,188	82,361	106,772	12,953	16,100	7,815	10,160
CHEDDAR	LB	9,130	13,029	5,689	6,208	560	449	576	492
COLBY	LB	463	716	4,534	6,852	583	2,255	324	1,274
EDAM AND GOUDA	LB	9,341	9,385	181	287	0	1	0	0
ROMANO, REGGIANO, PARMESANO	LB	9,644	12,735	5,605	6,110	690	869	451	616
PECORINO	LB	16,884	17,401	7,369	8,560	683	1,900	406	1,135
SWISS	LB	36,533	47,505	12,808	13,934	1,899	1,321	1,379	1,063
OTHER	LB	50,145	65,430	21,834	30,203	2,998	3,873	1,856	2,460
BUTTER	LB	480	815	24,340	34,617	5,540	5,432	2,823	3,120
CASEIN AND MIXTURES	LB	102,978	86,028	304	515	46	77	31	57
ICE CREAM	GAL	133	0	166	0	9,008	9,607	4,200	4,163
OTHER	---	---	---	4,439	30,427	7	0	6	0
				---	---	---	---	358	17,660
HIDES AND SKINS, INCLUDING FURSKINS	---	---	---	94,924	134,523	---	---	13,548	14,769
CALF AND KIP SKINS	LB	2,380	2,975	802	1,966	50	235	23	161
CATTLE HIDES	LB	12,810	19,100	2,602	7,348	2,527	3,667	681	1,284
GOAT AND KID SKINS	LB	3,632	4,949	3,326	5,940	476	606	425	846
SHEEP AND LAMB SKINS	LB	42,635	37,995	36,558	48,217	6,338	3,869	5,490	5,771
FURSKINS	---	---	---	45,945	62,638	---	---	6,053	6,022
OTHER	---	---	---	5,691	8,413	---	---	876	686
MEATS AND MEAT PREPARATIONS	---	---	---	---	---	---	---	---	---
BEEF AND VEAL	LB	1,703,351	1,861,781	1,302,725	1,239,511	161,130	166,445	94,025	135,169
CANNED	LB	1,236,795	1,405,823	593,582	884,796	884,796	113,034	120,125	65,635
FRESH OR FROZEN	LB	98,879	83,142	64,157	51,957	3,243	5,297	5,035	3,531
PREPARED OR PRESERVED	LB	1,081,384	1,273,787	580,919	795,421	100,415	112,009	56,439	84,274
MUTTON, GOAT, AND LAMB	LB	56,532	49,894	48,495	37,418	4,426	2,820	3,677	2,830
PORK	LB	71,069	65,155	23,632	25,576	16,364	5,793	5,542	3,261
FRESH OR FROZEN	LB	354,963	352,583	263,754	304,746	28,443	37,133	21,386	39,000
HAMS AND SHOULDERS, CND, COOKED, ETC	LB	59,508	52,499	23,617	28,347	5,806	6,279	2,760	3,745
OTHER	LB	267,197	271,456	221,513	256,714	20,308	28,465	17,104	33,238
OTHER	LB	28,253	28,628	18,625	19,684	2,328	2,389	1,522	2,017
	LB	40,519	39,218	21,757	24,393	3,240	3,293	1,946	2,274

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TABLE 15.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-MAY				MAY			
		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	---	---	---	3,027	4,738	---	---	202	497
EGGS, DRIED AND OTHERWISE PRESERVED	LB	537	38	340	27	2	3	4	2
EGGS IN THE SHELL	DZ	1,903	7,910	1,619	3,716	72	907	110	424
POULTRY MEAT	LB	904	622	1,068	995	78	26	89	71
OTHER ANIMAL PRODUCTS	---	---	---	111,755	140,184	---	---	12,606	16,327
BEEFWAX	LB	2,915	2,101	1,978	1,350	435	293	304	194
BONES, HOOPS, AND HORNS	---	---	---	4,543	4,714	---	---	640	122
BRISTLES, CRUDE OR PREPARED	LB	2,810	2,924	10,462	10,783	234	302	1,009	933
FATS, OILS, AND GREASES	LB	15,682	18,719	3,138	2,752	1,456	1,615	309	223
FEATHERS AND DOWNS, CRUDE, SORTED	LB	5,772	7,854	10,401	14,626	590	965	1,154	1,770
GELATIN	---	---	---	10,997	14,389	---	---	1,532	2,006
HAIR, UNMANUFACTURED	LB	3,242	5,794	3,734	6,329	512	301	471	651
SAUSAGE CASINGS	---	---	---	24,487	24,109	---	---	2,735	2,487
OSSEIN	LB	9,038	13,184	2,898	5,505	930	1,074	399	453
RENNET	LB	887	1,208	2,307	2,937	129	192	232	445
WOOL, UNMANUFACTURED, EX FREE IN BOND	GLB	41,287	40,463	20,426	34,263	2,651	3,729	1,536	4,194
OTHER	---	---	---	15,384	18,426	---	---	2,286	2,848
VEGETABLE PRODUCTS	---	---	---	2,094,168	2,378,912	---	---	203,643	274,180
COTTON, UNMANUFACTURED	RBA	107	67	11,903	6,512	9	7	794	604
COTTON, RAW	RBA	59	37	10,229	5,374	4	4	617	473
LINTERS	RBA	48	30	1,674	1,138	5	2	177	131
FRUITS AND PREPARATIONS	---	---	---	151,477	183,134	---	---	21,179	27,336
APPLES, FRESH	LB	68,132	102,910	6,342	10,540	10,983	14,545	1,536	2,285
APPLE AND PEAR JUICES	GAL	33,203	12,741	9,273	7,152	3,551	1,652	1,013	1,015
BLUEBERRIES	LB	11,066	13,774	2,875	4,793	902	350	275	143
STRAWBERRIES	LB	130,215	135,170	19,178	26,427	16,958	20,371	2,511	4,348
OTHER BERRIES	LB	17,499	15,570	3,257	3,496	1,118	1,041	205	225
CHERRIES	LB	7,904	3,525	2,432	2,746	211	579	65	172
DATES	LB	29,582	35,235	2,841	3,846	22	697	14	92
FIGS	LB	13,602	9,149	1,528	1,548	2,324	244	192	47
GRAPES	LB	28,753	30,244	3,824	5,276	5,328	3,766	759	654
MELONS	LB	307,441	256,136	12,509	13,170	149,897	105,267	5,571	4,802
ORANGES, MANDARIN, CANNED	LB	66,133	82,334	13,599	18,398	8,242	12,669	1,619	2,716
ORANGES, FRESH	LB	77,998	119,648	4,978	8,040	7,465	3,878	461	403
ORANGE JUICE, CONCENTRATED	GAL	36,321	21,956	13,710	8,180	3,067	3,101	1,169	1,167
PEARS, FRESH	LB	13,261	29,239	1,849	4,072	6,335	9,996	914	1,477
PEARS, PREP OR PRES	LB	11,075	7,158	1,261	838	684	11	87	3
PINEAPPLES, CND, PREP OR PRES	LB	217,899	212,631	26,113	26,502	19,760	14,815	2,252	1,882
PINEAPPLE JUICE	GAL	9,434	8,796	2,305	2,075	676	1,913	145	484
JELLIES AND JAMS	LB	11,887	9,461	3,174	3,070	1,126	1,400	306	507
OTHER	---	---	---	20,428	32,965	---	---	2,085	4,913

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TABLE 15.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-MAY				MAY			
		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	179	374	102,283	117,294	---	---	9,964	11,588
BRAZIL NUTS	LB	25,145	35,996	8,832	11,098	1,303	599	22	4
CASHEW NUTS	LB	96,602	103,965	58,401	64,574	8,982	9,932	551	329
CHESTNUTS	LB	8,559	10,033	2,648	3,757	21	15	18	13
COCONUT MEAT, FR. PREP. OR PRES	LB	109,034	91,737	13,159	9,702	8,003	4,760	913	579
FILBERTS	LB	4,044	5,446	2,366	3,773	214	685	132	403
PISTACHE NUTS	LB	18,725	25,305	13,950	20,527	3,685	4,337	2,979	3,515
WALNUTS	LB	321	1,365	157	894	111	305	68	193
OTHER	---	---	---	2,605	2,670	---	---	208	133
<b>GRAINS AND PREPARATIONS</b>									
BARLEY	BU	10,340	12,188	72,938	94,772	---	---	9,688	9,723
BARLEY MALT	CWT	283	255	12,168	18,914	2,753	1,132	3,310	1,926
CORN	BU	1,101	807	1,436	1,403	30	32	161	195
OATS	BU	2,908	2,413	1,973	1,603	147	45	265	97
RICE	LB	94,714	29,091	2,409	2,168	1,284	65	888	86
RYE	BU	241	154	4,647	2,210	130	6,009	26	508
WHEAT	BU	97	7	258	166	0	0	0	0
WHEAT FLOUR	CWT	8	18	180	24	0	0	1	0
WHEAT GLUTEN	LB	24,045	30,895	50	89	0	0	1	0
BISCUITS, CAKES, WAFERS, ETC	LB	74,692	88,992	5,858	8,000	3,630	3,575	944	1,028
BREAD CRUMBS	LB	21,197	22,792	29,122	38,267	6,959	7,224	2,649	3,112
BREAD, YEAST-LEAVENED	LB	6,025	4,713	2,824	3,445	1,807	2,069	272	324
MACARONI, SPAGHETTI, ETC	LB	30,531	44,661	1,270	1,213	563	567	117	165
OTHER	---	---	---	5,856	8,628	2,569	4,753	533	978
<b>OILBEARING MATERIALS AND PRODUCTS</b>									
OIL CAKE AND MEAL	STN	9	24	186,250	197,355	---	---	18,834	24,836
OILSEEDS AND OILNUTS	---	---	---	438	1,706	1	4	55	412
COPRA	LB	348,714	447,203	37,317	43,216	---	---	4,276	8,079
SESAME SEED	LB	40,342	49,953	23,144	27,087	51,639	69,736	2,962	6,125
OTHER	---	---	---	7,064	8,822	2,839	5,911	573	1,080
<b>VEGETABLE OILS AND WAXES</b>									
CARNAUBA	LB	1,139,008	1,278,870	7,109	7,308	---	---	741	874
CASTOR OIL	LB	7,833	8,365	148,495	152,433	121,311	105,985	14,503	16,345
COCONUT OIL	LB	74,057	81,880	3,142	3,417	842	1,008	383	389
OLIVE OIL, EDIBLE	LB	589,250	637,827	10,901	22,813	6,891	5,584	1,087	2,226
PALM OIL	LB	59,305	51,854	64,341	53,618	70,360	61,305	6,209	5,863
PALM KERNEL OIL	LB	274,680	362,789	20,676	23,543	8,487	7,904	3,154	4,289
TUNG OIL	LB	88,813	83,533	28,521	30,276	24,694	16,474	2,087	1,493
OTHER	LB	18,756	19,357	12,765	9,413	7,496	8,157	939	1,088
	LB	26,313	33,264	1,955	1,925	300	1,466	63	159
	LB			6,195	7,426	2,242	4,088	581	838

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TABLE 15.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-MAY					
		QUANTITY			VALUE		
		71/72 THOU.	72/73 1/ THOU.	1,000 DOL.	71/72 1,000 DOL.	72/73 1/ 1,000 DOL.	1,000 DOL.
		MAY		VALUE			
		1972 THOU.	1973 1/ THOU.	1972 1,000 DOL.	1973 1/ 1,000 DOL.	1972 1,000 DOL.	1973 1/ 1,000 DOL.
SUGAR AND RELATED PRODUCTS	---	---	---	---	---	---	---
SUGAR	STN	4,919	4,644	810,469	859,858	---	---
MOLASSES, INEDIBLE	GAL	385,469	375,623	730,034	757,052	312	507
MAPLE SUGAR AND SIRUP	LB	6,320	10,130	46,915	60,048	51,847	37,605
CONFECTIONERY PRODUCTS	LB	70,446	78,083	3,940	6,370	1,004	2,594
HONEY	LB	25,060	17,992	22,507	28,803	7,249	7,988
OTHER	---	---	---	5,283	4,773	5,873	913
				1,889	2,813	---	204
VEGETABLES AND PREPARATIONS	---	---	---	---	---	---	---
FRESH OR FROZEN:				305,099	375,845	---	---
BEANS	LB	16,844	16,643	2,213	2,309	413	550
CARROTS	LB	53,421	52,822	2,461	2,490	737	590
CUCUMBERS	LB	157,064	183,858	12,450	16,452	2,441	7,343
DASHES	LB	14,681	19,039	1,544	2,368	1,470	1,876
EGGPLANT	LB	25,320	37,187	2,662	4,160	3,169	3,789
GARLIC	LB	12,684	15,955	3,136	4,714	1,280	1,638
ONIONS	LB	56,715	142,090	4,799	11,320	2,833	10,200
PEAS	LB	8,959	10,739	2,193	2,636	635	519
PEPPERS	LB	54,961	84,393	11,391	16,027	4,476	7,343
POTATOES, WHITE OR IRISH	CWT	1,071	752	2,545	2,823	137	35
SOYBEANS	LB	35,697	39,605	4,706	5,222	798	2,001
TOMATOES	LB	553,852	657,191	83,145	100,855	112,314	115,400
TURNIPS OR RUTABAGAS	CWT	833	894	3,104	4,950	18	34
OTHER	---	---	---	9,508	11,305	---	---
PREPARED OR PRESERVED:							
CASSAVA, FLOUR, STARCH, AND TAPIOCA	LB	141,924	89,585	5,922	4,047	13,620	8,201
HOPS	LB	11,909	13,064	11,343	12,485	326	142
MUSHROOMS, INCLUDING DRIED	LB	35,283	44,436	26,516	32,313	8,089	5,388
OLIVES, IN BRINE	GAL	15,163	15,927	42,217	47,043	1,428	1,321
ONIONS	LB	5,953	6,066	1,471	1,837	597	834
PEAS, EX DRIED	LB	15,447	11,285	3,655	2,530	1,875	2,294
PICKLED VEGETABLES	LB	36,639	49,875	5,464	7,224	3,779	4,652
TOMATOES	LB	127,697	119,224	12,194	13,231	9,481	8,232
TOMATO PASTE AND SAUCE	LB	97,090	120,021	13,544	18,444	10,394	7,180
OTHER	---	---	---	36,914	49,061	---	---
OTHER VEGETABLE PRODUCTS	---	---	---	---	---	---	---
BROOMCORN	STN	9	12	453,750	544,142	---	---
CUT FLOWERS	---	---	---	5,790	7,459	1	1
ESSENTIAL OR DISTILLED OILS	LB	2,044	2,256	2,975	5,717	---	---
FEEDS AND FODDERS, EX OIL CAKE/MEAL	---	---	---	6,982	4,988	198	356
FLAVORING EXTRACTS	---	---	---	31,190	42,762	---	---
JUTE AND JUTE BUTTS, UNMANUFACTURED	LTM	14	19	3,680	7,089	---	---
MALT LIQUORS	GAL	25,342	28,587	3,189	4,146	4	4
NURSERY AND GREENHOUSE STOCK	---	---	---	30,124	36,983	1,567	2,912
SEEDS, EXCEPT OILSEEDS	LB	49,418	51,659	17,390	23,649	---	---
SPICES	LB	23,966	24,736	17,799	20,336	4,151	2,325
TOBACCO, UNMANUFACTURED	LB	250,477	240,387	8,453	8,938	1,860	2,407
WINES	GAL	37,697	48,293	148,715	141,434	23,070	26,289
OTHER	---	---	---	165,946	223,501	4,009	5,255
				11,518	17,136	---	---

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TABLE 15.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-MAY				MAY			
		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	---	---	---	1,937,319	2,386,485	---	---	178,206	296,792
BANANAS	LB	3,635,540	3,927,734	161,952	178,234	383,796	400,189	17,295	18,055
PLANTAINS	LB	82,815	102,359	4,033	4,408	10,055	12,591	483	518
COFFEE, GREEN	LB	2,694,394	2,776,859	1,031,434	1,357,607	235,917	329,898	95,494	180,070
COFFEE EXTRACTS, ESSENCES, CONCENTRATES	LB	39,449	65,135	53,654	93,812	3,222	6,345	4,501	10,866
COCOA BEANS	LB	697,525	571,275	156,648	175,432	54,588	65,565	12,772	23,961
COCOA BUTTER	LB	33,128	39,354	16,757	26,638	3,908	1,826	1,932	1,513
COCOA AND CHOCOLATE PREPARATIONS	LB	200,502	214,411	51,504	57,029	19,458	22,209	4,423	5,219
DRUGS, HERBS, ROOTS, ETC	LB	56,478	59,339	27,190	27,681	3,439	2,613	2,527	2,382
ESSENTIAL OR DISTILLED OILS	LB	10,145	11,130	32,159	37,923	1,135	987	3,132	3,819
FIBERS, MANUFACTURED	LTN	92	78	18,210	17,203	11	7	1,842	1,568
RUBBER, CRUDE, NATURAL:									
RUBBER, DRY FORM	LB	1,135,174	1,093,863	163,044	173,541	92,543	110,063	12,449	23,570
RUBBER, LATEX	LB	176,575	157,522	28,336	26,411	19,074	14,200	3,157	2,993
SILK, RAW	LB	395	774	3,154	6,888	41	63	326	622
SPICES:									
PEPPER, JUNGROUND, BLACK	LB	40,459	57,207	17,029	22,294	3,134	6,087	1,268	2,650
VANILLA BEANS	LB	2,256	2,682	10,691	11,151	224	34	1,150	182
OTHER	LB	69,680	64,967	29,096	25,946	7,680	5,654	3,269	2,685
TEA	LB	148,301	148,491	62,211	59,773	12,885	17,423	5,415	7,117
WOL, MANUFACTURED, FREE IN BOND	SLB	94,659	64,526	37,762	44,589	8,562	5,230	4,047	5,428
OTHER	---	---	---	32,453	39,882	---	---	2,725	3,574

1/ PRELIMINARY

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

COMMODITY	UNIT	JULY-MAY				MAY			
		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	---	---	---	40,871,100	52,030,800	---	---	4,127,300	5,967,700
NONAGRICULTURAL COMMODITIES	---	---	---	33,558,049	40,510,015	---	---	3,415,744	4,602,815
AGRICULTURAL COMMODITIES	---	---	---	7,303,051	11,520,785	---	---	711,556	1,364,885
ANIMALS AND ANIMAL PRODUCTS	---	---	---	936,736	1,234,723	---	---	100,793	131,667
ANIMALS LIVE, EX POULTRY	---	---	---	41,834	78,011	---	---	5,848	8,200
CATTLE	HD	71	97	28,867	48,293	13	11	5,179	5,752
OTHER	---	---	---	12,966	29,718	---	---	669	2,447
DAIRY PRODUCTS	---	---	---	201,295	80,678	---	---	17,182	4,816
ANHYDROUS MILK FAT	LB	1,366	216	572	152	43	45	26	30
BUTTER	LB	126,218	4,245	65,289	2,313	631	414	378	229
CHEESE AND CURD	LB	6,095	5,859	4,736	5,027	810	513	617	461
MILK AND CREAM:									
CONDENSED OR EVAPORATED	LB	49,417	43,846	11,139	7,585	5,700	3,229	1,381	599
DRY, WHOLE MILK AND CREAM	LB	33,695	40,937	5,969	6,814	3,404	5,250	833	877
FRESH	GAL	1,202	1,490	1,865	2,310	134	131	213	207
NONFAT DRY	LB	309,046	132,985	89,028	34,703	36,987	454	11,643	83
OTHER	---	---	---	22,697	21,375	---	---	2,092	2,330
FATS, OILS, AND GREASES	LB	2,484,364	2,337,919	212,511	210,698	241,495	207,920	19,764	22,677
LARD AND OTHER RENDERED PIG FAT	LB	171,499	127,149	19,993	15,738	11,587	5,348	1,344	850
TALLOW:									
EDIBLE	LB	4,572	11,350	539	1,066	417	560	51	74
INEDIBLE	LB	2,145,499	2,366,701	175,884	179,659	217,771	187,325	17,238	19,822
OTHER	LB	162,794	132,720	16,695	14,233	11,721	14,686	1,131	1,931
MEATS AND MEAT PREPARATIONS	LB	389,300	506,869	157,863	273,920	53,025	62,624	24,237	40,906
BEEF AND VEAL, EXCEPT OFFALS	LB	39,490	55,823	37,577	59,860	4,650	7,364	4,353	9,414
PORK, EXCEPT OFFALS	LB	81,594	155,753	35,147	100,206	18,523	28,742	9,492	20,189
OFFALS, EDIBLE, VARIETY MEATS	LB	246,251	258,171	73,005	92,647	26,789	21,736	8,846	8,698
OTHER	LB	21,965	37,122	12,134	20,306	3,063	4,782	1,546	2,605
POULTRY AND POULTRY PRODUCTS	---	---	---	74,363	83,797	---	---	6,745	8,088
POULTRY, LIVE:									
BREEDING CHICKS	HD	13,436	11,423	13,891	13,230	901	1,001	1,056	1,144
BARY CHICKS, EX BREEDING CHICKS	HD	13,492	15,592	3,142	3,147	1,335	1,945	259	405
OTHER	---	---	---	1,332	2,154	---	---	123	163
POULTRY MEAT, FRESH, FROZEN:									
CHICKENS	LB	93,001	85,655	24,833	23,241	8,126	7,477	2,240	2,454
TURKEYS	LB	23,176	40,447	9,546	16,737	1,105	1,613	573	754
OTHER	LB	7,792	11,210	2,783	4,477	691	1,073	248	474
POULTRY, CANNED AND SPECIALTIES	LB	6,486	11,593	2,287	4,259	1,031	1,297	329	453
EGGS IN THE SHELL, FOR HATCHING	DOZ	10,261	11,476	10,820	12,590	1,034	1,231	1,148	1,454
EGGS IN THE SHELL, OTHER	DOZ	1,276	3,369	479	1,356	122	194	45	91
EGGS, DRIED AND OTHERWISE PRESERVED	LB	1,332	4,466	1,461	3,209	220	252	244	169
HIDES AND SKINS, INC FURSKINS	---	---	---	213,213	463,362	---	---	23,598	40,956
CATTLE HIDES, WHOLE	HD	14,226	17,286	132,522	342,285	1,270	1,386	15,617	28,892
OTHER	---	---	---	80,691	121,077	---	---	7,981	12,064

CONTINUED--



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

COMMODITY	UNIT	JULY-MAY				MAY			
		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	---	---	---	35,652	40,157	---	---	3,418	6,025
HAIR, ANIMAL, EX WOOL OR FINE HAIR	LB	1,584	870	607	507	297	185	91	69
SAUSAGE CASINGS	LB	11,504	12,835	9,470	12,660	1,329	1,622	892	1,590
WOOL, UNMANUFACTURED, INC FINE HAIR	CLB	29,437	15,427	15,480	12,515	2,830	1,531	1,505	2,830
OTHER	---	---	---	10,095	14,475	---	---	931	1,537
VEGETABLE PRODUCTS	---	---	---	6,366,515	10,286,062	---	---	610,763	1,233,218
COTTON, UNMANUFACTURED	RBA	3,317	4,444	509,109	672,692	170	457	27,699	70,589
COTTON, RAW	RBA	3,185	4,229	504,947	665,720	163	437	27,672	69,779
LINTERS	RBA	132	214	4,162	6,973	7	20	227	810
FRUITS AND PREPARATIONS	---	---	---	336,053	410,469	---	---	34,557	40,390
CANNED	LB	267,457	329,606	44,466	59,490	27,792	23,675	4,165	4,707
CHERRIES	LB	2,546	25,765	1,016	6,093	173	1,494	61	347
FRUIT COCKTAIL	LB	70,782	92,815	13,237	18,395	7,254	9,006	1,227	1,938
PEACHES	LB	109,863	107,335	15,144	17,034	9,857	3,668	1,262	592
PEARS	LB	8,426	10,132	1,235	1,645	2,622	379	231	92
PINEAPPLES	LB	50,917	61,419	8,504	10,048	3,973	7,451	697	1,195
OTHER	LB	24,923	29,140	5,331	6,275	3,914	1,678	687	443
DRIED	LB	235,774	146,227	52,173	53,369	13,998	8,430	3,845	3,839
PRUNES	LB	77,930	69,160	19,211	23,769	5,820	4,771	1,675	2,031
GRAPES (RAISINS)	LB	138,479	55,650	26,018	20,709	7,127	2,633	1,791	1,286
OTHER	LB	19,365	21,417	6,943	8,891	1,051	1,027	379	522
FRESH	LB	1,800,831	1,933,373	178,675	225,251	198,326	205,858	20,475	22,489
APPLES	LB	110,595	139,646	11,353	17,162	7,892	9,243	846	1,378
BERRIES	LB	21,222	25,699	5,291	6,908	5,956	6,751	1,494	1,759
GRAPEFRUITS	LB	328,236	385,927	27,399	34,064	53,569	48,413	4,985	4,218
GRAPES	LB	269,695	201,844	33,573	39,737	4,483	260	680	69
LEMONS AND LIMES	LB	278,733	391,126	29,504	45,500	30,239	51,680	3,273	5,964
ORANGES, TANGERINES, AND CLEMENTINE	LB	533,206	551,882	49,437	55,013	70,970	70,570	6,823	6,815
PEARS	LB	56,227	53,332	5,660	6,542	415	365	56	97
OTHER	LB	202,918	183,868	16,459	20,326	24,803	18,575	2,317	2,191
FRUIT JUICES	GAL	31,036	34,474	56,801	65,863	3,313	4,449	5,777	8,473
GRAPEFRUIT	GAL	4,930	5,713	8,023	9,622	534	635	863	1,165
ORANGE	GAL	16,380	18,419	36,806	42,013	1,631	2,664	3,859	5,687
OTHER	GAL	9,725	10,342	11,971	14,223	1,148	1,151	1,056	1,621
FROZEN FRUITS	LB	5,514	11,934	1,181	2,664	375	1,799	80	465
OTHER	---	---	---	2,757	3,832	---	---	214	417
NUTS AND PREPARATIONS	LB	130,100	124,936	77,298	84,801	7,353	7,291	4,987	5,700
ALMONDS	LB	72,924	59,934	50,648	48,587	4,025	3,088	2,967	3,160
WALNUTS	LB	26,939	33,342	7,934	13,337	701	168	267	104
OTHER	LB	30,238	31,660	18,717	22,077	2,627	4,035	1,753	2,436

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

COMMODITY	UNIT	JULY-MAY				MAY			
		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.
GRAINS AND PREPARATIONS	---	---	---	2,292,995	4,606,863	---	---	263,993	563,990
FEED GRAINS AND PRODUCTS	MT	18,871	31,802	1,023,986	2,019,597	2,271	3,072	116,288	227,671
FEED GRAINS	MT	18,599	31,411	1,003,803	1,988,437	2,240	3,043	116,037	225,117
BARLEY	BU	36,790	55,280	39,390	84,630	17,545	10,251	15,617	18,248
CORN	BU	596,630	1,002,487	820,079	1,598,686	62,570	91,846	85,452	170,683
GRAIN SORGHUMS	BU	93,020	179,153	131,933	293,872	9,641	15,313	14,089	29,380
OATS	BU	19,411	13,355	12,400	11,249	1,673	6,772	879	6,806
MALT AND FLOUR, INC BARLEY MALT	LB	79,069	120,525	5,049	8,088	6,550	6,034	428	644
CORN CRITS AND HOMINY	LB	45,608	45,915	1,749	2,108	3,361	6,364	144	322
CORNMEAL	CWT	1,508	1,982	6,677	9,166	202	138	885	691
CORN STARCH	LB	46,133	57,358	5,233	6,618	4,767	5,551	593	633
OATMEAL AND GROATS	CWT	21	165	126	1,092	8	27	53	200
OATMEAL & OATS, ROLLED, ETC	LB	21,443	48,548	1,350	3,089	2,138	631	149	63
RICE, MILLED BASIS	LB	3,222,000	4,109,719	261,003	414,608	360,637	271,112	30,134	33,469
MILLED	LB	2,177,974	2,585,650	186,309	276,948	330,214	205,834	28,086	26,939
HUSKED, BROWN	LB	1,044,026	1,524,069	74,694	137,660	30,423	65,278	2,048	6,529
RYE	BU	1,751	6,535	2,106	10,676	0	2,810	0	4,482
WHEAT AND PRODUCTS	BU	557,811	1,058,966	944,767	2,089,864	66,363	133,718	112,268	286,278
WHEAT	BU	508,661	1,006,515	651,923	1,964,806	59,852	128,430	100,292	272,055
OTHER WHEAT PRODUCTS	CWT	17,694	17,626	72,166	86,392	2,656	1,503	10,751	7,796
OTHER WHEAT PRODUCTS	BU	8,973	12,370	20,778	38,665	459	1,862	1,225	6,428
BAKERY PRODUCTS	LB	19,945	20,468	7,179	7,980	2,036	2,417	684	973
INFANTS AND DIETETIC FOODS	LB	174,252	158,078	17,834	19,546	5,255	24,556	547	4,585
BLENDED FOOD PRODUCTS	LB	305,476	302,401	26,397	28,772	12,712	31,585	1,080	3,649
OTHER	---	---	---	9,722	16,821	---	---	992	2,884
FEEDS AND FODDERS, EX OIL CAKE&MEAL	---	---	---	124,089	189,964	---	---	13,643	20,480
CORN BYPRODUCTS, FEED 2/	STN	712	799	41,032	60,614	90	85	5,145	7,807
ALFALFA MEAL, DEHYDRATED	STN	181	139	9,635	7,353	14	8	802	434
ALFALFA MEAL, SUN-DRIED	STN	157	144	7,186	7,086	9	11	510	442
ALFALFA HAY CUBES	STN	6	30	308	1,517	1	5	35	289
POULTRY FEEDS, PREPARED	STN	113	107	16,967	21,580	9	6	1,296	1,953
OTHER	---	---	---	48,961	91,813	---	---	5,855	9,556
OILSEEDS AND PRODUCTS	---	---	---	2,044,639	3,182,156	---	---	182,304	423,493
OIL CAKE AND MEAL	STN	4,154	4,743	374,552	630,757	385	466	37,606	79,185
SOYBEAN OIL CAKE AND MEAL	STN	3,958	4,470	356,092	604,972	365	409	35,577	76,165
OTHER	STN	196	278	18,460	25,785	19	58	2,029	3,020
OILSEEDS	---	---	---	1,354,576	2,269,242	---	---	120,092	309,747
FLAXSEED	BU	799	8,775	2,228	27,344	303	0	845	0
SOYBEANS	BU	400,367	479,441	1,285,130	2,101,168	31,750	41,018	109,654	290,406
SAFFLOWER SEED	LB	109,349	103,003	6,163	5,239	0	5,942	0	474
OTHER	---	---	---	61,056	135,491	---	---	9,594	18,866
VEG OILS AND WAXES	LB	2,074,812	2,115,973	315,511	282,156	165,732	224,718	24,606	34,561
COTTONSEED OIL	LB	407,588	524,657	61,242	67,655	30,577	63,830	4,230	9,185
SOYBEAN OIL	LB	1,294,353	1,024,899	190,093	129,468	94,797	115,185	14,184	16,744
OTHER	LB	372,872	566,407	64,176	85,034	40,359	45,703	6,192	8,632

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

COMMODITY	UNIT	JULY-MAY				MAY			
		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	520,288	544,917	534,571	588,802	43,855	47,461	43,488	48,614
BURLY	LB	40,986	45,119	46,813	53,397	7,828	6,920	8,482	7,815
CIGAR WRAPPER	LB	2,971	2,582	14,726	14,272	469	297	1,223	867
DARK-FIRED KENTUCKY AND TENNESSEE	LB	21,003	17,244	15,009	13,108	1,438	1,565	1,026	1,144
FLUE-CURED	LB	340,970	360,445	397,333	453,078	25,875	28,843	27,837	34,691
MARYLAND	LB	9,722	9,325	9,693	10,023	608	765	575	946
BULK SMOKING TOBACCO	LB	29,871	19,991	34,769	23,398	1,189	1,321	1,313	1,702
OTHER	LB	74,765	90,209	16,228	21,526	6,448	7,750	3,031	1,450
VEGETABLES AND PREPARATIONS	---	---	---	212,968	262,022	---	---	21,799	33,638
CANNED	LB	91,428	122,032	17,463	23,146	7,419	12,470	1,361	2,376
ASPARAGUS	LB	3,663	2,966	1,238	1,126	78	133	38	64
CORN	LB	15,175	27,614	2,702	4,493	2,081	3,911	321	589
SOJPS	LB	17,325	21,100	3,904	4,560	1,482	2,230	317	521
TOMATOES, TOMATO SAUCE AND PUREE	LB	26,487	36,039	4,252	6,125	1,508	2,878	243	568
OTHER	LB	28,777	34,313	5,367	6,843	2,269	3,317	442	635
PULSES	LB	572,440	608,909	49,853	58,480	36,328	53,200	2,634	5,501
DRIED BEANS	LB	266,756	300,582	30,852	32,239	11,898	27,501	1,322	3,103
DRIED PEAS, INC CORN AND CHICK	LB	238,793	230,412	12,241	16,103	23,126	20,642	1,167	1,705
DRIED LENTILS	LB	66,891	77,916	6,761	10,139	1,304	5,057	145	693
FRESH	LB	1,067,023	1,291,511	70,776	92,755	168,895	222,006	10,077	18,079
LETTUCE	LB	297,003	331,184	16,835	20,835	43,619	59,646	1,662	4,510
ONIONS	LB	111,796	113,824	6,065	8,682	11,366	27,529	747	2,973
POTATOES, EXCEPT SWEET POTATOES	LB	213,484	319,963	6,169	11,830	42,728	41,236	1,270	1,922
POTATOES	LB	100,377	125,012	12,356	16,144	12,353	16,139	1,526	1,962
OTHER	LB	344,363	401,528	29,350	35,265	58,828	77,456	4,873	6,712
FROZEN VEGETABLES	LB	20,302	29,332	3,570	5,550	1,805	2,854	298	708
HOPS	LB	20,101	14,823	18,650	14,309	1,022	424	1,354	454
SOUPS AND VEGETABLES, DEHYDRATED	LB	23,980	28,831	10,669	13,140	1,926	1,416	815	653
TOMATO JUICE, CANNED	GAL	1,138	1,879	1,259	2,133	76	338	82	378
VEGETABLE SEASONINGS	LB	37,428	45,414	10,458	11,200	4,248	3,493	1,207	991
OTHER	---	---	---	30,271	41,309	---	---	3,971	4,499
OTHER VEGETABLE PRODUCTS	---	---	---	234,592	289,093	---	---	18,092	26,323
COFFEE	LB	25,557	34,161	26,399	29,834	2,864	3,793	2,479	3,091
DRUGS, HERBS, ROOTS, ETC	LB	9,576	9,327	11,230	13,446	885	845	612	566
ESSENTIAL OILS AND RESINOIDS	LB	11,200	13,105	33,047	38,788	643	1,338	2,144	2,897
FLAVORING SIRUPS, SUGARS, EXTRACTS	---	---	---	43,472	51,000	---	---	3,159	4,813
HONEY	LB	4,119	7,290	1,243	2,626	250	1,178	98	396
NURSERY STOCK	---	---	---	10,404	12,112	---	---	1,245	1,405
SEEDS, EXCEPT OILSEEDS	LB	201,771	299,471	58,668	72,083	17,158	19,490	3,582	4,964
SPICES	LB	6,907	8,165	4,888	5,515	729	618	517	509
OTHER	---	---	---	45,241	63,689	---	---	4,257	6,682

1/ PRELIMINARY

Table 17.--U.S. agricultural exports and imports: Value by country,  
July-May 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/	7,303,051	11,520,785	5,520,333	6,658,782	Europe--Continued	53,546	55,891	14,620	19,357
Major Trade Blocs:					Sweden	42,328	66,110	10,312	12,354
CACM	46,698	62,613	356,070	507,738	Norway	13,762	18,266	12,021	19,114
LAFIA	428,233	683,877	1,584,912	1,804,764	Finland	97,973	127,291	153,609	180,891
EC	1,740,379	2,577,849	435,037	533,962	Denmark	401,902	496,521	51,649	62,161
EAS:ERN EUROPE	259,532	1,105,862	60,722	86,023	United Kingdom	19,377	40,491	34,947	25,399
Greenland	1	0	2	0	Ireland	567,968	885,092	145,378	155,395
Canada 2/	728,058	831,166	286,764	393,660	Netherlands	141,771	173,493	14,499	22,142
Miquelon and St. Pierre Islands	16	32	0	0	Belgium-Luxembourg	198,910	107,429	117,527	162,356
Mexico	117,735	220,636	499,579	630,458	France	557,697	801,316	75,021	97,258
Central America	75,990	89,840	385,945	537,665	West Germany	18,050	8,306	203	255
Guatemala	15,320	16,892	81,737	134,717	East Germany	8,776	13,459	6,456	11,334
British Honduras	2,968	2,113	4,398	7,100	Austria	18,951	52,669	1,499	874
El Salvador	7,924	12,524	37,509	85,031	Czechoslovakia	15,086	17,336	4,470	4,031
Honduras	8,685	9,368	96,785	97,878	Hungary	95,817	120,965	24,845	32,349
Nicaragua	6,533	10,289	47,300	70,913	Switzerland	0	0	0	0
Costa Rica	8,236	13,541	92,739	119,199	Estonia	769	540	0	0
Panama	26,324	25,113	25,347	22,809	Latvia	0	0	0	0
Canal Zone	0	0	130	18	Lithuania	60,604	168,615	46,277	68,390
Caribbean	164,598	189,743	178,286	224,118	Poland	121,857	790,479	2,999	4,547
Bermuda	8,431	9,734	9	13	USSR	432	651	65	40
Bahamas	26,632	28,369	603	961	Azores	189,362	371,035	103,164	120,955
Cuba	0	0	44	5	Spain	52,439	68,726	31,393	45,105
Jamaica	36,589	42,105	7,785	9,630	Portugal	57	20	29	33
Haiti	8,322	10,889	15,816	15,818	Malta-Gozo	1,302	2,615	2	31
Dominican Republic	40,996	41,321	139,832	190,205	Italy	274,034	410,518	82,613	96,812
Leeward-Windward Islands	5,064	5,877	524	575	Yugoslavia	38,397	90,569	31,564	30,626
Barbados	3,974	4,759	793	695	Albania	0	57	311	477
Trinidad-Tobago	16,898	26,346	8,522	5,947	Greece	19,520	48,250	32,039	34,394
Netherlands Antilles	14,825	17,759	63	56	Romania	23,602	66,065	3,068	5,255
French West Indies	2,867	2,584	4,295	213	Bulgaria	613	1,796	1,896	2,195
South America	319,860	477,314	1,101,181	1,185,250	Turkey	22,464	11,660	67,076	67,946
Colombia	47,034	50,757	179,957	219,855	Cyprus	3,007	7,269	599	946
Venezuela	97,896	139,345	24,279	26,841	Asia	2,509,827	4,038,450	880,442	984,714
Guyana	4,129	7,739	15,496	10,703	Syrian Arab Republic	11,241	1,165	1,819	2,318
Surinam	5,123	6,195	352	216	Lebanon	23,709	24,447	8,503	7,525
French Guiana	111	139	0	25	Iraq	6,493	896	3,225	5,315
Ecuador	16,307	20,782	69,934	78,609	Iran	74,477	72,896	29,559	49,411
Peru	56,043	80,866	101,377	93,693	Israel	108,732	123,458	8,116	9,756
Bolivia	8,265	3,621	3,608	1,896	Jordan	8,457	9,710	0	3
Chile	18,233	29,369	5,515	4,379	Gaza Strip	3	22	0	0
Brazil	53,824	117,948	570,559	635,638	Kuwait	4,712	5,605	0	43
Paraguay	2,817	1,064	11,305	14,160	Saudi Arabia	27,822	30,321	35	44
Uruguay	1,668	14,398	1,853	1,320	Arabia Peninsula States, n.e.c.	768	0	286	0
Argentina	8,410	4,891	116,946	97,915	Qatar 3/	123	207	0	0
Falkland Islands	0	0	0	0	United Arab Emirates 3/	365	1,294	7	61
Europe	3,062,196	5,225,708	1,070,377	1,283,348	Yemen Arab Republic 3/	284	1,541	133	67
Iceland	1,823	2,208	226	326	Oman 3/	5	38	0	0
					Yemen (Aden)	175	397	191	81
					Bahrain	886	1,164	0	0
					Afghanistan	11,377	2,780	1,820	1,480
					India	188,493	121,667	78,156	88,086

Continued--

Table 17.--U.S. agricultural exports and imports: Value by country,  
July-May 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	106,325	85,919	3,752	2,701	Equatorial Guinea	1	0	509	732
Nepal	116	1,392	275	116	Mauritania	730	385	164	272
Bangladesh 4/	15,240	108,045	1,144	3,728	Federal Republic of Cameroon	2,182	2,430	14,804	23,652
Sri Lanka (Ceylon)	17,837	18,545	24,219	21,209	Senegal	4,972	3,950	0	9
Burma	448	370	0	35	Mali	872	1,083	87	35
Thailand	48,617	56,463	23,352	18,526	Guinea	5,176	1,807	2,675	776
North Vietnam	0	0	0	0	Sierra Leone	3,274	3,938	3,958	6,287
South Vietnam	107,636	149,235	239	574	Ivory Coast	1,533	1,843	68,376	88,710
Laos	1,321	2,403	104	128	Ghana	9,043	16,961	63,035	54,797
Cambodia (Khmer Republic)	5,367	23,686	4	1	The Gambia	519	204	0	0
Malaysia	11,558	14,323	119,402	107,816	Niger	241	1,564	6/	25
Singapore	14,916	29,010	21,074	17,464	Togo	1,060	1,156	270	511
Indonesia	105,230	144,260	112,831	153,807	Nigeria	26,264	25,399	21,066	34,443
Philippines	73,109	89,279	328,264	341,765	Central African Republic	28	46	0	0
Macao	107	68	9	0	Gabon	161	188	3	0
Southern-Southeastern Asia, n.e.c.	42	43	195	1,696	Chad	69	40	6	0
Peoples Republic of China	0	129,420	11,457	18,296	British West Africa	0	0	1	5
Outer Mongolia	0	0	835	1,271	Madeira Islands	663	653	337	206
North Korea	0	0	0	0	Upper Volta	1,685	539	14	0
Korea, Republic of	266,475	441,931	7,059	8,921	Dahomey	1,607	2,102	878	1,393
Hong Kong	51,029	80,819	4,723	5,933	Angola	2,787	2,843	69,307	79,515
Republic of China	153,792	216,779	48,139	63,523	Congo (Brazzaville)	317	376	468	190
Japan	1,049,608	2,048,852	41,353	52,814	Western Portuguese Africa, n.e.c.	419	605	167	1,931
Nansei Islands, n.e.c. 5/	12,892	---	162	---	Liberia	7,602	7,205	25,057	25,673
					Zaire (Congo-Kinshasa)	5,945	5,631	22,168	22,125
Australia and Oceania	44,704	52,588	591,464	788,718	Burundi	389	349	15,368	14,898
Australia	30,430	34,051	369,784	501,068	Rwanda	407	205	9,715	10,059
Papua New Guinea	183	181	11,849	13,211	Somali Republic	41	322	37	19
New Zealand and Western Samoa	3,515	---	114,497	---	Ethiopia	565	1,102	42,092	66,267
New Zealand 3/	4,768	10,644	87,585	265,049	Afars-Issas	366	717	38	12
Western Samoa 2/	34	85	29	33	Uganda	246	102	33,468	55,447
British Pacific Islands	25	10	9	11	Kenya	2,857	4,068	22,047	16,656
French Pacific Islands	2,375	3,311	72	16	Seychelles-Dependencies	38	42	835	650
Trust Territory of Pacific Islands	3,036	3,679	3	6	Tanzania	7,728	1,322	12,885	18,895
Pacific Islands, n.e.c.	338	427	7,636	9,324	Mauritius-Dependencies	2,737	1,633	6,898	9,030
					Mozambique	285	226	17,265	20,616
Africa	280,069	295,563	526,296	630,856	Malagasy Republic	1,345	627	30,490	30,862
Morocco	50,215	30,966	2,706	3,989	French Indian Ocean Areas	32	1,978	1,881	1,479
Algeria	31,525	33,926	76	450	Republic of South Africa	24,627	36,060	25,189	26,879
Tunisia	21,450	14,915	2,176	3,090	Botswana	885	0	4	3
Libya	4,074	5,565	7	0	Zambia	431	290	8	46
Egypt	39,861	62,220	2,313	2,129	Swaziland	111	104	1,169	3,008
Sudan	6,010	7,892	3,964	2,323	Rhodesia	31	13	1	2
Canary Islands	4,916	8,845	1	2	Malawi	84	174	2,313	2,757
Spanish Africa, n.e.c.	1	2	0	1	Lesotho	1,662	950	0	0
					Unidentified 7/	---	99,764	---	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/ Less than \$500.

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

Table 18.--Quantity indexes: U.S. agricultural exports, fiscal year 1968-73, monthly and accumulated, July 1971 to date

Year and month	(Calendar year 1967 = 100)							All agricultural commodities 1/
	Animals and animal products	Cotton and linters	Tobacco, and manu- factured	Grains and feeds	Vegetable oils and oilseeds	Fruits and vegetables		
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	
July-May: 1971/72	135	93	96	100	158	105	114	
July-May: 1972/73	126	123	102	163	187	115	151	
<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	5	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	198	119	105	
May	128	52	105	132	139	113	124	
June	125	55	78	138	167	132	117	
<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	138	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								
<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								

1/ Based on 359 classifications in 1971.

2/ 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.



### 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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