U.S. Farm Exports Hit *8 Billion Mark

U.S. Secretary of Agriculture Earl L. Butz last week said that U.S. agricultural exports in the fiscal year just ended rose to an all-time high of \$8 billion.

He said preliminary data show that farm exports in fiscal year 1971-72 were about \$200 million more than the all-time record of \$7.8 billion the preceding year, a gain of 3 per cent. Official figures are due late this month.

The total included shipments of more than \$1 billion worth of animals and animal products, a record for that category, and more than \$2 billion in soybeans and products, the first time exports of any commodity have exceeded \$2 billion.

"Annual farm exports," the Secretary said, "are well on their way to the \$10 billion goal set for us by President Nixon. Exports have gone up for three consecutive years after declining in the preceding two years. Shipments in 1971-72 were almost 40 per cent above the \$5.7 billion recorded in fiscal 1969." He added:

"This entire rise has been in commercial dollar sales, which have gone up by almost 50 per cent in three years. Noncommercial sales—those made under Government programs—have held steady at around \$1

"I am particularly pleased that American farmers and their supporting industries have been able to achieve this new record in the past 12 months—despite the strikes that curtailed shipments from American ports over a period of several months. If we can avoid such disruptions in the year ahead, we should be able to achieve a still larger increase in

billion.

export sales.

"Our agricultural and trade policies will be directed strongly toward that end. World markets remain strong, and we will continue to administer policies and programs in ways that enable our agriculture to benefit from the growth in consumer demand around the world. For example, the new three-year grain agreement with the Soviet Union is a major breakthrough in our export trade."

Exports the first half of 1971-72 were curtailed by long-shoremen's strikes, international monetary uncertainty, and increased world production of grains, especially wheat.

The export increase occurred during the second half of the year, when estimated shipments reached a record \$4.2 billion. Accelerating economic growth, reduced grain harvests in some countries, particularly Argentina, and an improved U.S. competitive situation in some countries because of the currency realignments helped spark the gains.

Increases were shown for soybeans and products, cotton, fruits, nuts, vegetables, and animals and animal products. Exports of grains and preparations were down, and tobacco and rice were about the same as a year ago.

Exports of soybeans and products hit a new record of over \$2 billion in 1971-72. The increase was accounted for by both increased volume and higher prices

Soybean exports rose to over 340 million bushels, up about 3 per cent from a year earlier, while value rose 14 per cent to \$1.4 billion.

Exports of soybeans meal, at 4.3 million tons, were about the same as a year earlier However, higher prices caused value to jump about \$10 million.

On the other hand, exports of soybean oil declined about 200 million pounds from the record of a year earlier, primarily because of reduced shipments under programs to Yugoslavia and Pakistan. Much of this loss was

made up by stepped-up shipments of cottonseed oil, especially to Western Europe.

Exports of grains and preparations fell about 6 per cent, to \$2.5 billion, from last year's \$2.7 billion. Wheat accounted for most of the decline, totaling about 620 million bushels in 1971-72, compared with 738 million in the previous year. Exports were down sharply to India, Pakistan, Japan, Taiwan, Brazil, the European Community (EC), and the United Kingdom.

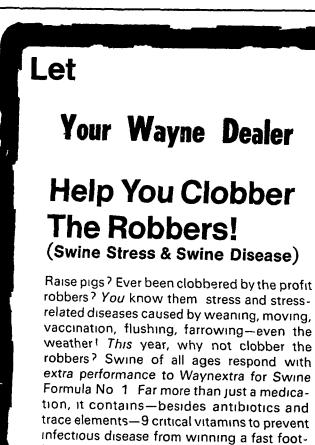
However, feed grain exports gained about 1½ million tons in fiscal year 1972. They totaled 20.5 million tons. The gain occurred mostly in the latter months of the year. The purchase of 3 million tons by the USSR contributed to the overall gain, and exports to the EC were over half-a-million tons larger than the previous

Feed gain shipments to Japan declined over 2 million tons, with

Japan purchasing coarse grains elsewhere in 1971-72. In addition, the use of 1.5 million tons of surplus rice for feed reduced Japanese import requirements during 1971-72.

The value of tobacco exports, including bulk smoking tobacco, totaled \$570 million, about the same as a year earlier. The quantity fell to about 560 million pounds from the 584 million pounds a year earlier. Exports declined to the United Kingdom and the EC, primarily West Germany, in the past year.

Exports of animals and animal products exceeded \$1 billion, for the first time. This new record was achieved primarily by increased shipments of dairy products, primarily butter; and hides and skins. However, exports of meats, primarily beef, also gained. The tight world butter market, caused by reduced production in Europe and New Zealand,





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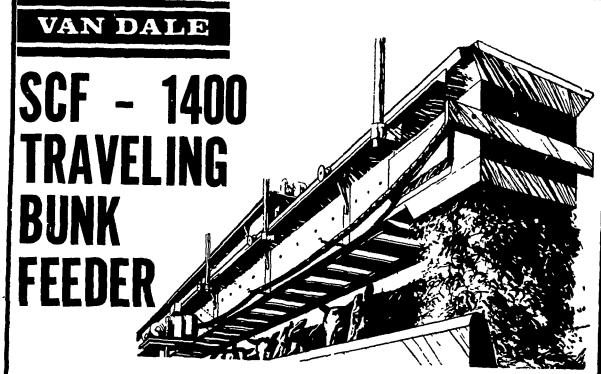




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