

Ag Exports Hit Record High

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exports, including the equivalent of oilseeds, accounted for about one-half of the world export total.

Exports of grains and preparations fell about 4 per cent. Wheat accounted for the decline, totaling around 632 million bushels compared with 738 million a year earlier as increased grain production, especially of wheat, in the Northern Hemisphere reduced the demand for U.S. wheat.

A considerable part of the drop in wheat exports can be traced to losses during the longshoremen's strikes. For example, wheat exports through the west coast ports declined to 176 million bushels, from 214 million a year earlier. Down sharply were

exports to India, Pakistan, Brazil, Japan, the EC, and the United Kingdom. Exports to Japan alone plunged from 106 million bushels to 80 million. Advancing somewhat, however, were exports to Iran, Mexico, Peru, Afghanistan, Syria, and Pakistan.

The average export value of wheat rose to \$1.68 per bushel, from \$1.65 per bushel in 1970-71 when feed wheat accounted for a large part of the total. This year, with the sharp drop in feedgrain prices, feed wheat exports fell.

Exports of feedgrains rose about 1.7 million tons, to a total of 20.8 million. All the increase occurred in the latter months of the year. The continued growth of demand for livestock products throughout the developed and developing countries has created more demand for U.S. feedgrains. The current world meat shortage, in particular, has encouraged many livestock producers around the world to feed animals to heavier weights.

Purchase of 2.5 million tons of feedgrains by the USSR last fall—most of which moved in the second half of fiscal 1972—contributed to the overall gains; and exports to the EC were over one-half million tons larger than a year earlier. Also, reduced coarse grain production in some countries caused many foreign purchasers to turn to the United States for their feedgrain supplies. Corn production in Argentina, for example, fell by 4

million tons, and grain sorghum production, by 2.3 million. Corn production in South Africa rose to record levels, but South African exports are somewhat limited by handling and transportation facilities.

The rise in U.S. feedgrain exports might have been even larger had not shipments to Japan declined by over 2 million tons, as Japan made more coarse grain purchases elsewhere—especially in Australia, Brazil, South Africa, and Thailand. In addition, Japan reduced its feedgrain import requirements by using 1.5 million tons of surplus rice for feed.

Tobacco exports, including bulk tobacco, totaled about the same in value as a year earlier. Quantity, however, fell to about 557 million pounds from 584 million. The decline was in exports of flue-cured tobacco to the United Kingdom and the EC, primarily West Germany. Other tobacco exports increased, including those of burley, Maryland, and dark firecured. Exports of bulk smoking tobacco also increased, to 33 million pounds compared with 29 million a year ago.

Tobacco exports to Japan rose to 63 million pounds from 54 million the year before. Most importing countries, however, have been maintaining tobacco stocks at relatively low levels during the past year. Uncertainty about Rhodesia's future as an exporter has caused many foreign buyers to purchase only for current needs.

Exports of animals and animal products exceeded \$1 billion for the first time. This new record was achieved primarily by increases for dairy products (primarily butter) and hides and skins, though meats—particularly beef and pork—also gained.

Dairy product exports rose in value by nearly one-half from a year earlier. All the increase was accounted for by butter exports, which leaped to \$63 million from \$3 million in 1971. The United Kingdom took nearly all of this gain. The substantial reduction in

New Zealand's dairy production caused by 2 years of drought created a very tight world butter situation; in addition, the huge EC surplus of a few years back has disappeared. Thus the United States was the only major supplier that had enough to meet the U.K. demand.

Exports of hides and skins gained in value by over one-fourth from those of 1970-71. Foreign demand has been gaining slowly in recent years; but this year, supplies from other exporters were limited—particularly from Argentina, which reduced its cattle slaughter and used a larger portion of its hide production domestically.

Meat and meat product exports rose by about a fourth. Beef accounted for much of the difference, with sharp increases in exports of high-quality cuts to Canada and to tourist areas of the Caribbean, Asia, and Europe. Pork and variety meats also gained—pork, mostly in May and June, with Japan taking the in-

crease. Although meat production around the world has been rising steadily in recent years, it has failed to meet the rise in world demand from rapid growth in income.

Exports of animal fats and oils fell by about 16 per cent from those of 1970-71. Increased lard production and availability in Western Europe resulted in a substantial decline of U.S. exports to the United Kingdom, the most important market. Inedible tallow exports rose by about \$14 million because of lower prices.

Poultry and poultry product exports rose 3 percent with most of the increase occurring in poultry meat, especially exports of chickens to Japan and Canada. The total for turkeys declined slightly because of higher EC supplemental levies, which effectively curtailed shipments to that area. Other poultry products showed relatively little change. Combined exports of baby chicks, breeding chicks, and other chicks totaled about \$20 million, about the same as a year ago.

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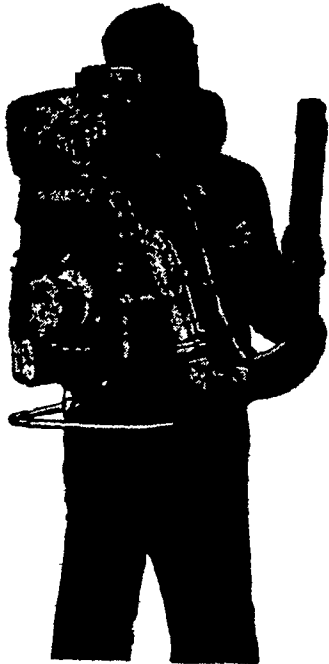
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