

1974 Farm Exports To Total \$20 Billion

U.S. agricultural exports are expected to total a record-smashing \$20 billion in the fiscal year ending June 30, 1974, well above the previous high of \$12.9 billion reached in 1972-73.

Agriculture's contribution to the U.S. trade balance—forecast at \$10.5 billion—will also set a new record. Last year's share was \$5.6 billion. The increase could offset last year's deficit of \$3.5 billion and return the U.S. to a favorable overall trade balance.

The growth in the value of farm exports in 1973-74 will be due largely to higher prices, especially for wheat,

feed grains, rice, soybeans, soybean meal, cotton, and most horticultural products.

The volume of major bulk commodity exports should rise about 3 million metric tons from last year's alltime high of 92 million.

The leading U.S. farm exports will be grains, oilseeds and products, livestock and meat products, and cotton.

Grain exports should climb to \$10.2 billion and account for over half the gain in agricultural exports.

Exports of oilseed and meal are likely to reach \$4.8 billion, nearly a quarter of the total farm export value.

Cotton exports should rise a million bales above last year's total to about 5½ million. Livestock and meat products will be the third largest money earner. Exports should total about \$1.5 billion, up around \$300 million from last year.

Gains are expected for fruits and vegetables—exports will top \$1 billion for the first time—and for tobacco, poultry, and sugar and tropical products. Dairy exports, however, should decline sharply.

Japan, our largest single market for farm products, is expected to make record purchases of \$3.4 billion this fiscal year. Major gains will be in wheat, feed grains, fresh fruits, cotton, and tobacco. Exports to other South and Southeast Asian countries are expected to increase substantially to around \$3 billion.

Western Europe will take over \$6 billion in U.S. farm products. The sharp increase from last year's \$4.5 billion will primarily reflect higher volumes and prices for grains, soybeans, and soybean products. U.S. exports to Eastern Europe are also expected to grow, from \$454 million last year to \$900 million.

Shipments to the U.S.S.R. will trail last year's \$955 million because of the very favorable outturn of Soviet crops in 1973. U.S. exports to the U.S.S.R. will probably total around \$550 million but could go higher if the U.S.S.R. purchases soybeans.

The People's Republic of China is expected to raise its purchases to around \$1.2 billion, largely through bigger takings of wheat, cotton, and soybeans, the USDA reports.

	1972/73	1973/74 forecast	Change
	Million dollars		Percent
Grain and feed	5,616	10,200	+82
Oilseeds and products	3,507	4,800	+37
Livestock and meat products	1,184	1,500	+27
Fruits and vegetables	790	1,025	+30
Dairy products	77	50	-35
Poultry products	98	140	+43
Tobacco	640	700	+9
Cotton, including linters	755	1,300	+72
Sugar and tropical products	207	285	+38
Total	12,894	20,000	+55

The value of U.S. farm products to Latin America will probably approach \$2 billion, up from \$1.1 billion last year. Most of the increase will be in wheat, feed grains, soybeans products.

Exports to Canada should top \$1 billion this fiscal year, compared with \$824 million in 1972-73. The increase will be due mainly to stepped-up purchases of horticultural

products, live animals, and cotton.

Exports to West Asia should total over \$950 million, nearly twice the level of a year ago. Major gains will be in grains and preparations—including rice, wheat, and oilseed products—and fruits and vegetables. Substantial foreign exchange accumulation from increased crude petroleum

prices will greatly strengthen the oil-producing countries' ability to purchase agricultural products.

Africa's imports of U.S. farm products are expected to more than double to \$900 million. Most of the increase will be in grains, especially wheat and wheat products. Also, more rice and feed grains will probably be shipped.

Shoe Repairmen Add Life To Old Shoes

There's a new lift to the shoe repair business these days. According to Mrs. Ruth Ann Wilson, Extension clothing specialist at The Pennsylvania State University, value-conscious customers are bringing in more shoes for re-soling rather than discarding them.

Unfortunately, point out Mrs. Wilson, it's sometimes difficult, if not impossible, to resole properly many of the shoes people take to repairmen. Unless the customer buys well-constructed leather shoes to begin with, there is often no base to the footwear to make it worth a new sole-and-heel job.

However, repairmen are seeing better shoes lately, as consumers buy quality shoes that offer durability and comfort as well as style. There's a new look to women's shoes, say the

repairmen. They are of noticeably better quality, needing only an occasional lift, tip and a shine to restore their "new shoe" appearance.

In addition, says Mrs. Wilson, modern shoe repairmen have skills and materials that help them fit in with the nation's new mood—conservation and value. Modern day cobblers are specialists in conserving your dollars as well as your shoes. Their first choice is to resole your shoes for economy, long wear and comfort.

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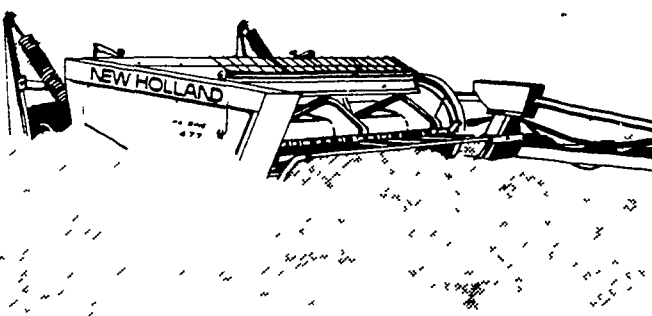
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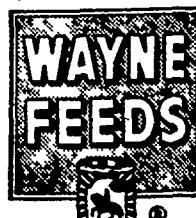
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