Price Hikes Mixed for U.S. Farm Exports

world market cost about 58 percent increases in wages. In real terms more than in 1972. But for individ- (the nominal increase adjusted for ual countries it was a different story. the effects of currency realignments

vaulted 631 percent.

ket basket of farm commodities im- Germany, and in nominal terms. ported from the U.S. in 1973. In Spain. Nominal price changes are Japan-our biggest market-prices obviously not very indicative of rose 52 percent. The average in- changes in foreign demand. crease proved largest in the lower income countries-63 percent-and rocky road last year. It proved parsmallest in the Communist nations, ticularly unstable relative to the 47 percent.

thirds of the overall increase was

In Guatemala, for example, prices and rising wages) prices of U.S. of U.S. exports fell 11 percent from farm exports increased the least in a year earlier, while in Chile, prices France. But in nominal terms, Can-

ada had the smallest gain. The big-Calculations are based on a mar- gest price hike in real terms was for

Last year, U.S. farm goods on the offset by currency realignments and German mark and the British teeth! pound.

> Moreover, the dollar reacted in a totally different manner from one currency to another. In mid-1973, for instance, the dollar swung back and forth against the mark, held steady against the yen, and appreciated against the pound. Even if dollar prices of our farm exports had been constant during this period, prices of these commodities, in terms of local currencies, would have The value of the dollar traveled a changed as the value of the dollar changed.



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Dairy Shrine Club To Meet The national Dairy Shrine

Club will hold its annual meeting and banquet on September 25th at the Penn Harris Motor Lodge in Harrisburg in conjunction with the Pennsylvania All-American Dairy Show.

It is the 25th anniversary of the organization of the Dairy Shrine Club whose purpose primary is 'stimulating, inspiring, educating and recording the history of the dairy industry.

It will be only the second time in its 25 year history that the meeting has been held outside of the midwest. Well-known Pennsylvania breeder Donald Seipt of Easton, RD4, 1s vice president of the Dairy Shrine Club.

A contemporary dairy leader will be named Guest of Honor at the Dairy Shrine banquet, along with the recognition of four "pioneers" of the dairy industry. There will also be an announcement of the sudent winner in the recognition program for college dairy students designed to stimulate interest in developing a dairy farming career.

A highlight of the banquet will the presentation of candidates and the crowning of the 1974 Pennsylvania Dairy Princess.

Tickets for the banquet are \$6.00 and will be available during the week of the All-American show from the All-American show office at the Farm Show Building in Harrisburg. There will be a reception beginning at 5:30 p.m., with the banquet following at 6:30 p.m. at the Penn Harris Motor Lodge. Earlier in the day the Board of Directors will meet and the membership meeting will be held at the Farm Show Building at 4:00 p.m. Nationally, there are some 5,000 members of the Dairy Shrine Club, with 400

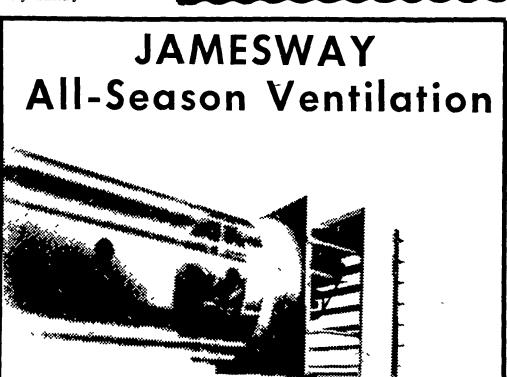
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members frolm Pennsylvania. Membership is open to all individuals who are interested in working toward the betterment of the dairy industry. The lifetime membership fee is \$25.00. A specific objective of the

Club is to acquire and assemble pictures, histories and other records and mementoes of those who have made contributions to the development of outstanding breeding herds and to the advance ment of the dairy industry.



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