

Ag export potential looks bright

WASHINGTON, D.C. — Though it's still early in the fiscal year, USDA forecasters figure it's a pretty sure thing that the value of farm export sales will break all previous records by yearend.

Based on prospective U.S. supplies and agricultural conditions around the world, U.S. farmers can expect to ship over \$30 billion worth of goods in fiscal 1979. Values will be up sharply for oilseeds and animal products.

Total volume of shipments will probably stay fairly near last year's 122 million metric tons. Volume increases are expected for many important export products — soybeans, feed grains, rice, protein meal, and tobacco. However, a 2-million-ton decline in wheat exports is likely.



The current forecast is underpinned by the rapid pace of sales in October-December — the first three months of the fiscal year. These were up more than a third over the year-earlier period.

Around the world

Before outlining the export forecasts for specific farm commodities, here's a quick rundown of world economic

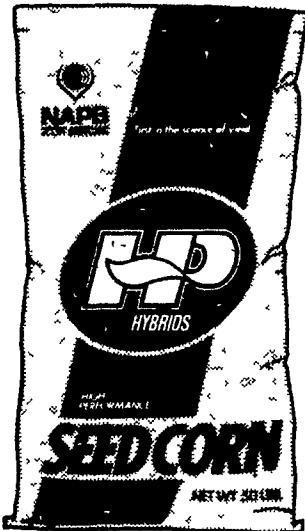
conditions which help explain the expected ups and downs in our farm shipments this year.

One of the key developments is the steep raise in oil prices. The Organization of Petroleum Exporting Countries (OPEC) boosted prices five per cent on January 1, and there will be a cumulative 14.5-per cent increase by October 1.

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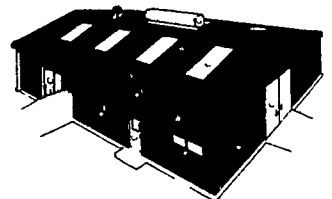
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