

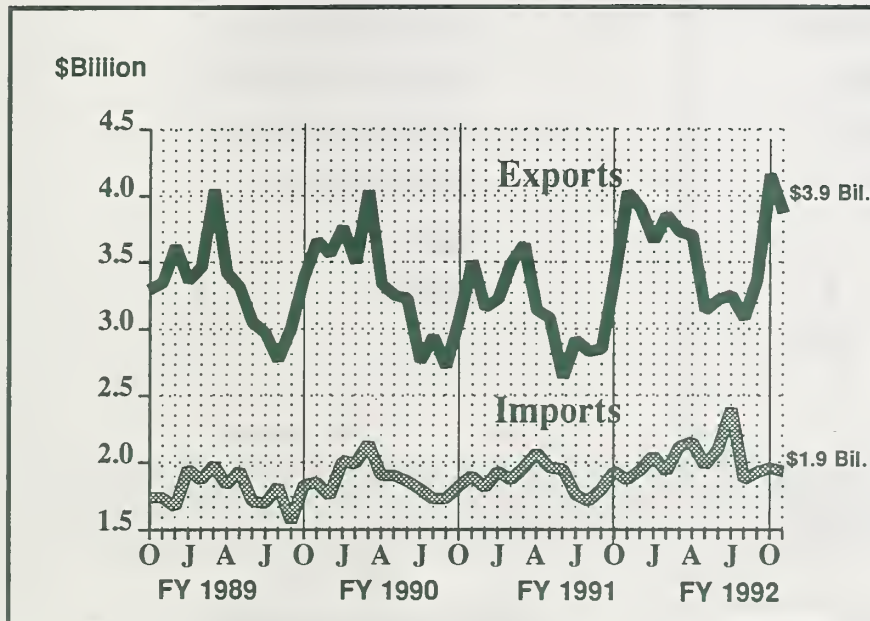
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AGRICULTURAL TRADE HIGHLIGHTS

November Exports Reach \$3.9 Billion

Sales Represent Second Highest November on Record



November trade statistics released on January 15 by the Commerce Department placed U.S. agricultural exports at \$3.87 billion. This figure was down 4 percent from last year's record performance for the month. Lower shipments of oilseeds and products, cotton, live animals and horticultural products more than offset gains in corn, dairy products (especially butter), and red meats. Despite the decline, exports during the first two months of fiscal 1993 (October-November) reached \$8 billion, up 8 percent from the same period last year.

At \$1.9 billion, U.S. exports of *bulk commodities* were down 5 percent from November 1991 as shipments of both cotton and rice were down by 39 percent. Declines in these products plus reductions in soybeans offset gains in coarse grain and tobacco exports. The value of wheat exports increased slightly as higher export prices offset a sharp drop in volume.

At \$761 million, U.S. exports of *intermediate high-value products* were down 15 percent from a year ago, with losses in more than half of the product categories. Reduced sales of live animals (down 49 percent), soybean meal and feeds and fodders led the decline. On the plus side, gains were registered in animal fats, hides and skins, wheat flour and planting seeds. November's performance brings the year-to-date total to \$1.6 billion, 2 percent ahead of the same period last year.

At \$1.2 billion, exports of *consumer-oriented high-value products* continue to expand, rising 8 percent from a year ago. Gains were broad-based with 12 of the 16 product categories rising. Most improved were dairy products, snack foods, breakfast foods and wine and beer. Red meats also did markedly better due to increased shipments to the Far East. However, there were some notable declines led by fresh fruit, tree nuts and nursery products. November's performance brings the year-to-date

total to \$2.7 billion, 17 percent ahead of the same period last year and well on their way to a new record high for 1993.

Trade performance in November with the *top 10 U.S. agricultural export markets* was mixed. On the plus side, gains of 25 percent or more occurred to Hong Kong, South Korea and Mexico, while sales to Canada rose 5 percent. In addition, sales to sub-Saharan Africa more than doubled due largely to sharply higher shipments to South Africa. On the minus side, shipments to China fell 93 percent, while lower grain shipments to the republics of the former USSR caused a 58 percent decline. Other markets showing declines include the EC and Taiwan. Japan remained the top export market with November shipments totalling \$673 million, down 7 percent from last year.

U.S. agricultural imports for November rose 3 percent to \$1.9 billion. Higher sales of tobacco and coconut oil accounted for most of the gain. With exports at roughly twice imports, the November U.S. agricultural trade surplus totalled \$1.9 billion, down from \$2.15 billion in November 1991.

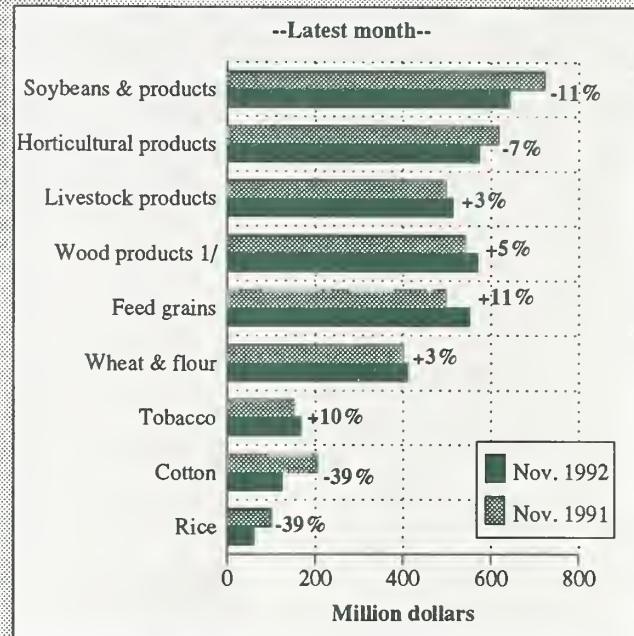
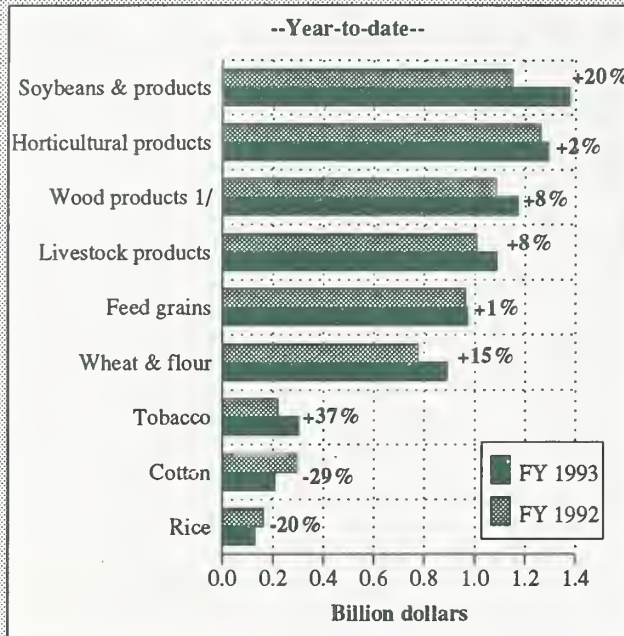
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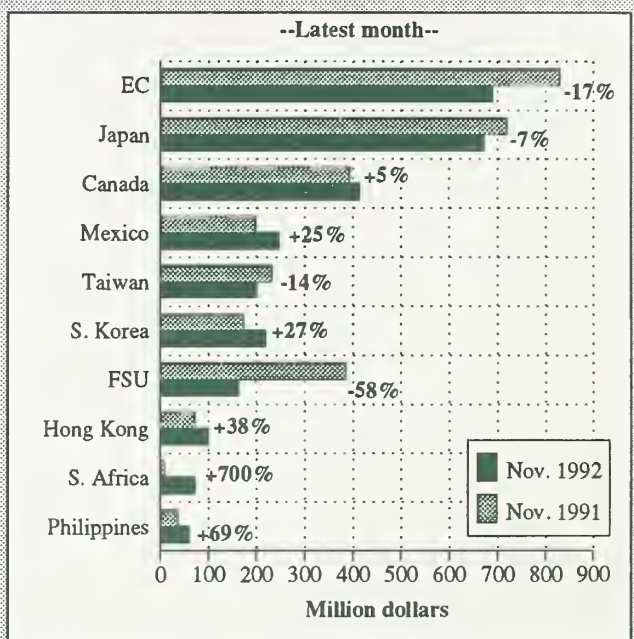
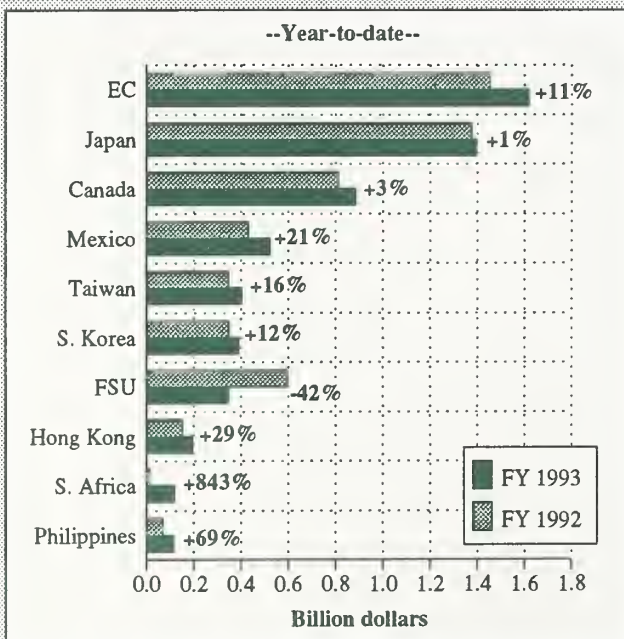
U.S. Agricultural Export Summaries

October-November and Latest Month Comparisons

Product Summary



Top Ten Markets Summary



Note: Percentages are computed as the change from a year ago.

1/ Not included in agricultural totals.

Commodity Highlights

November exports of agricultural products totalled \$3.9 billion, down 7 percent from the previous month and down 4 percent from the same month last year. Continued strong global demand for U.S. meats, dairy products, and corn was more than offset by sluggish sales of cotton, horticultural products (particularly fruit), and oilseeds and products.

Export sales of *wheat and wheat flour* in November fell 19 percent in volume on a modest 3 percent gain in value, moderating the strong upward trend of the recent past. The higher export prices which characterized much of fiscal 1992 continued into the second month of fiscal 1993, and are largely the result of tighter domestic supplies. Major declines occurred in sales to the former Soviet Union, China, Algeria, and Korea, down \$76 million, \$56 million, and \$8 million, respectively. Sales gains were widespread, with Pakistan gaining \$23 million, followed by Morocco, up \$21 million, and Egypt and Japan, up \$20 million each, and the Philippines, \$18 million higher.

November sales of *coarse grains*, grew 11 percent in value and 22 percent in volume. Sales were \$65 million higher to drought-plagued South Africa, \$42 million higher to Korea and rose \$41 million to Japan. Exports to the former Soviet Union, Saudi Arabia, and Brazil fell \$30 million, \$24 million, and \$9 million, respectively.

Exports of *oilseeds and products* during November were down 13 percent to \$765 million on a 7-percent loss in volume. Sales of soybeans to the EC fell \$79 million to \$209 million, largely as a result of the release of stocks to the market by EC producers for speculation purposes. Other notable sales losses were in soybeans to Japan and the former Soviet Union, which were down \$35 million and \$20 million, respectively. The only significant rise occurred in sales of soybeans to Brazil, which was \$38 million higher than last November. Soybean oil sales were up 7 percent, gaining \$2 million to reach \$25 million on

essentially unchanged volume. Most of these gains were small with no discernible trend.

Rice exports in November dropped a precipitous 39 percent to \$60 million, on a 42 percent decline in volume. Sales to Brazil fell \$29 million, while more modest losses occurred in sales to Guinea, Yemen, and Jamaica, down \$7 million, \$5 million, and \$5 million, respectively. The only notable increases occurred in sales to the EC and Iran which were up about \$5 million and \$4 million, respectively.

Weakening world demand and lower prices for U.S. *horticultural products* pushed exports down \$44 million in November to \$573 million, 7 percent below last year. Markets showing the largest losses were the EC, down \$45 million, Japan, down \$20 million, and Saudi Arabia, down \$7 million. Edible tree nut exports were \$33 million lower than last November, falling to \$88 million, followed by deciduous fruit which was down \$22 million, and citrus fruit, down \$12 million.

Unmanufactured tobacco exports grew to \$167 million in November, 10 percent higher than last year on a 14 percent rise in volume. Most of the \$16 million gain is attributable to a \$54 million increase to the EC, more than offsetting declines of \$23 million in sales to Taiwan, and an \$8 million decrease to Switzerland.

The weakening in *cotton* exports in October after recent months of strength, was apparently confirmed in November, with sales easing \$80 million to \$125 million, and volume shipments 29 percent behind last November. Sales to Mexico and Romania rose \$12 million and \$7 million, re-

spectively, while sales to Japan fell \$28 million, sales to Indonesia fell \$15 million, and sales fell \$11 million each to the EC and Korea. The drop in export unit value from last year is due to increased supplies from China, the U.S. and Kazakhstan. Kazakhstan cotton which had supplied the former Soviet Union, is now being diverted to the international market, much of it under bartered terms, and is a major reason for U.S. sales losses to the EC.

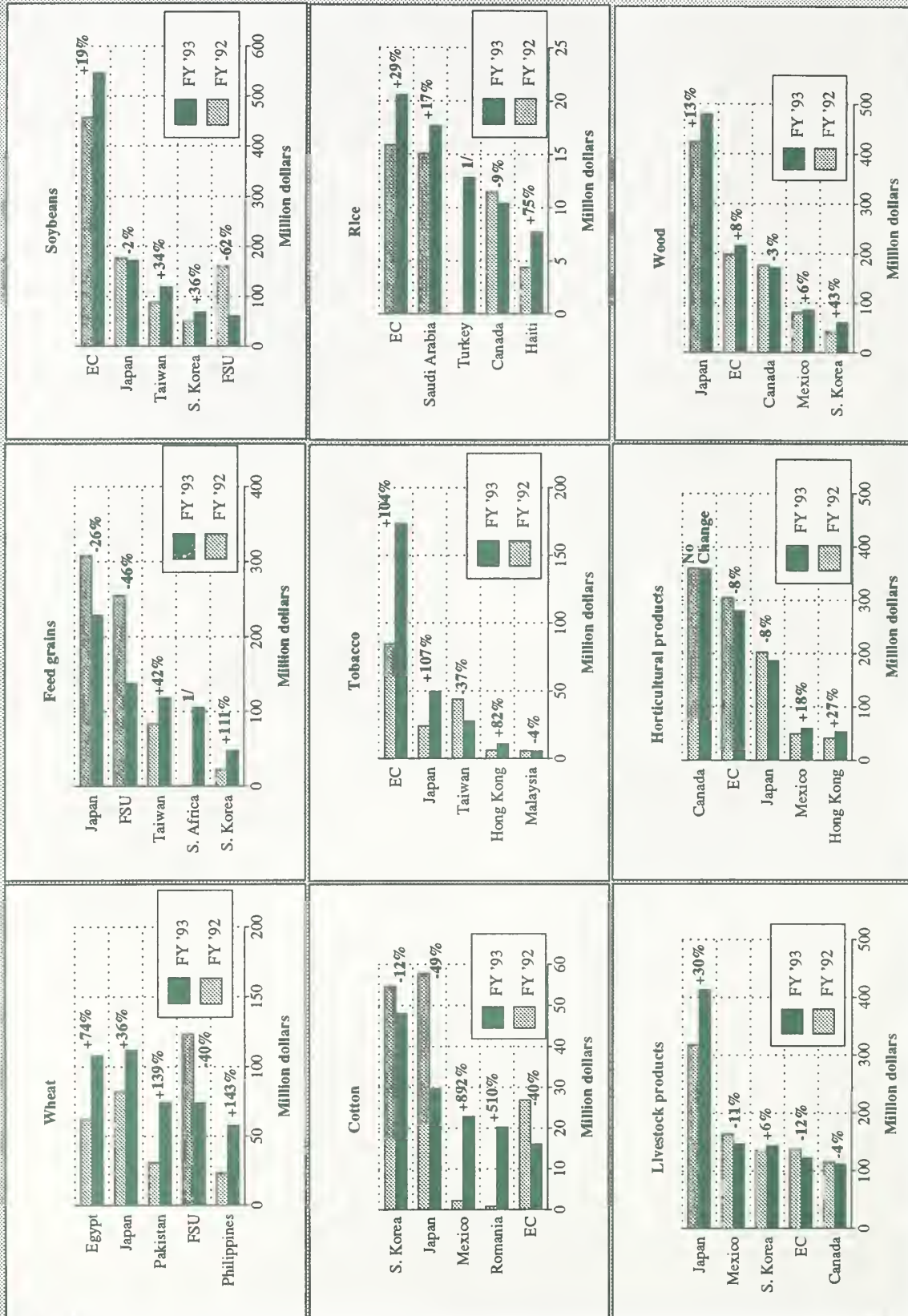
Livestock and product exports continued to rise in November, albeit at a more moderate rate than in the recent past, growing \$17 million to \$514 million, 3 percent ahead of last year. Growth was most prominent in sales of beef and pork, tallow, and cattle hides. Significant declines were limited to a \$35 million drop in exports of non-pure bred horses. The Japanese market again led all others in sales growth, gaining \$39 million in November to \$191 million, while sales to the EC fell \$31 million to \$54 million. Most of the gain in Japan was in sales of chilled beef and veal, which continues to benefit from the reduction in Japanese import duties.

Exports of *wood products* grew 5 percent in November to \$572 million. Modest gains were widespread, led by Japan, up \$26 million, and the EC, which gained \$14 million. The only notable decline occurred in sales to Israel which was \$8 million lower than last November.

For more information, contact Thomas St. Clair at (202) 720-1294

Top Five Markets for Major U.S. Commodities

October-November Comparisons



Note: Percentages are computed as the change from 1991 to 1992.
 1/ Negligible exports reported during comparable period last year.

Country Spotlight: Mexico



The rapid growth of U.S. food and agricultural products to Mexico is exciting export managers nationwide. With 1992 shipments totaling \$3.7 billion, exports rose almost \$2 billion dollars over the past five years with another half billion increase projected for FY 1993. This makes Mexico stand out as our largest growth market. Accelerated purchases of American foods is attributed to Mexico's economic turnaround, as well as tariff liberalization, favorable demographic factors, and optimism surrounding NAFTA. We spoke with our Western Hemisphere analyst, Diane Dolinsky, to learn what forces are boosting sales, and what's likely in the next few years.

ATH: What is going on with our neighbor to the south?

Dolinsky: Since joining the GATT in 1986, President Salinas turned the country around, guiding it through wide-ranging macro- and microeco-

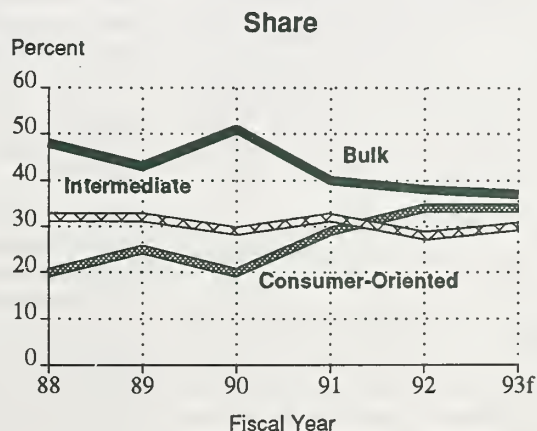
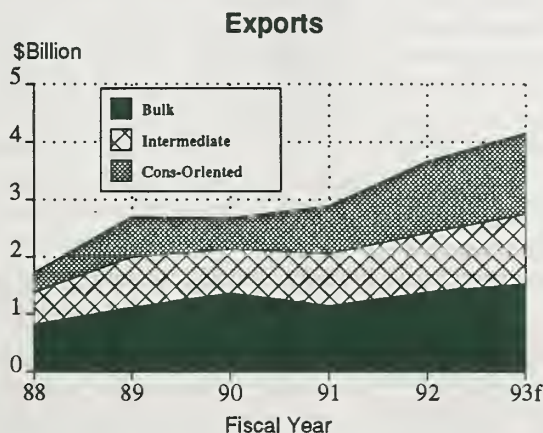
nomie reforms that have opened the market wide for American agricultural exporters. Mexico is currently our third largest single market for agricultural exports, but more importantly for the shape of agricultural trade in the future, it is our fastest growing market. The value of agricultural shipments rose by 37.2 percent during the last two (fiscal) years, reaching \$3.7 billion in 1992. This included record levels of high-value agricultural exports, both intermediate and consumer-oriented goods. For 1993, we expect agricultural exports will rise another 11 percent to a record \$4.1 billion, with gains projected in most product categories. Major reforms in Mexico's trade policies, financial sector and the scope of government involvement in private industry have spurred U.S. agricultural exports and primed it for even greater progress. In essence, Mexico is rapidly restructuring its economy to be more internationally competitive through the development of export markets, especially in manufactured products. Foreign competition in-country is the mechanism by which domestic producers are forced to modernize.

Lower import restrictions and their related effects on prices are the big factors contributing to the explosion of food sales to Mexico. The weighted

average tariff for agricultural items is now about 10 percent. Additionally, phyto-sanitary regulations have been revised and streamlined, and agreements put in place to make these codes more transparent and dependable in cases where changes are anticipated.

The elimination of many distortions is fairly recent and their effect on efficiency and productivity in the Mexican economy can be expected to yield even more dramatic adjustments in the coming years. Keep in mind U.S. food producers are more efficient than their Mexican counterparts in certain products, not only due to disparities in the use of technology and access to inputs, but also partly due to a land system that has stymied Mexican agricultural productivity and efficiency for years, which only recently has begun to be dismantled. For the most part radical steps such as land tenure reform and abolition of guaranteed farm-gate prices have been instituted without too much resistance. Producer price pressure resulting from imports has only occasionally built to the level where the government resorted to temporary restrictions (seasonal import tariffs) on foreign supplies of basic commodities. Consequently, exporters are excited about Mexico's dynamics, and particularly the opportunity for in-

Consumer Food Exports Push Ahead as all Categories Perform Exceptionally



creased sales as a result of tariff reform.

ATH: But is it only declining tariffs that exporters should notice?

Dolinsky: No, economic revitalization is taking place in concert with favorable demographic trends and an approaching conclusion to the North American Free Trade Agreement (NAFTA). These are two factors which will also stimulate agricultural imports.

Population growth is rising at 1.9 percent annually, bringing Mexico's projected population in the year 2000 to 103 million people. At present 73 percent of consumers reside in urban areas, and 45 percent live in cities of more than one million people, which is an excellent situation for targeted marketing. Although the nutritional status of poor Mexicans has not changed significantly in the past several years, not all Mexicans are poor; an estimated 33 million belong to the middle or upper income groups. These groups are characterized by having the following: home ownership in a residential area, fixed job status, 100 percent literacy, and possessing a television, refrigerator and stove. They have the means to take vacations in Mexico and own appliances such as VCRs (50 percent) and microwave ovens (20 percent).

Processed, prepared and frozen foods look more and more enticing to households with limited time for food preparation. For example, women compose more than 27 percent of the Mexican work force. And the upscale family lifestyle no longer automatically connotes a permanent cook as part of the retinue of help.

ATH: What effect will NAFTA have on trade flows to and from Mexico?

Dolinsky: Although NAFTA will produce the world's largest free trading bloc, the effects of NAFTA on U.S. agricultural exports to Mexico will likely be limited in the short run.

One-half of all U.S. agricultural shipments going south will be duty free immediately, but because Mexico has already eliminated most import barriers, relatively little remains to liberalize. Goods already flow relatively freely across the border. Those products which are most vulnerable to import surges will be given considerable time to adjust. Five to 15 years of progressively lower tariff-rate quotas should minimize disruptions in highly protected products such as corn, dry beans and non-fat dry milk flowing to our neighbor.

NAFTA's primary consequence will be to enable greater specialization in pursuit of comparative advantage.

Over the long run, the acceleration of cross-border trade in agricultural products depends on several factors. These include Mexico's underlying competitive advantage for many products based on differential production costs, as well as economic growth, farm size and structure, access to production and inputs, labor markets, and foreign investment.

NAFTA's primary consequence will be to enable greater specialization in pursuit of comparative advantage. The majority of U.S. agricultural exporters are expected to benefit from NAFTA, although not everyone will win. Among those agricultural sectors which should experience an uptake in sales are dairy, livestock and poultry; deciduous tree fruits; processed foods; oilseeds; grains and feeds; and forest products.

ATH: It is helpful to see into the future, but isn't there evidence already of changes in the way business is conducted?

Dolinsky: Most definitely. As the Mid-America International Agri-Trade Council recently documented, changes can be seen through U.S. exporter's reports of more legal representation of

U.S. products in the market, a reduction in importation red tape, deregulation of the trucking industry, and a general optimism by Mexicans about their future. By legal representation, I mean a domestic importer who has registered with the Mexican health authorities as the exclusive importer of specific brand items, in contrast with an importer/distributor who holds a temporary, non-exclusive permit.

ATH: What is the overall potential of this market?

Dolinsky: Mexico is a potentially huge, new market. From 1988 to 1992, U.S. agricultural sales rose at a compound annual growth rate of 21 percent with growth in 1992 being the largest. Given an economic recovery forging ahead at 3 to 5 percent a year and Mexico's continuing success in attracting foreign investment, during the next few years we should start to see accelerated gains in real per capita income. As consumers' purchasing power increases along with their appetites, food demand could grow 5-6 percent annually for the rest of the decade.

Segmenting the market, the middle and upper income groups will look for more enjoyment from their diet -- including more varied and more high quality foods, which will be served by a greater volume and diversity of imported items.

U.S. exporters could capture a greater portion than presently of Mexico's expanding market, possibly earning double-digit gains annually over the medium-term. However, the ability to maintain this stride depends on the rate of revitalization and sustained growth of the national economy, as well as U.S. exporters' position vis-a-vis competitors.

ATH: What are likely to be the best products for American growers and processors?

Dolinsky: The U.S. generally has lower production costs and clear advantage in bulk commodities, horticultural

tural products and meat sales. Mexico is already our second largest destination for coarse grains (\$689 million) and the fourth largest destination for soybeans (\$451 million). It is also a major market for intermediate high-value products, falling among the top five markets for exports of hides and skins, planting seeds, animal fats, soybean meal, and sweeteners. Collectively, these account for \$462 million in sales. For several years it has been our largest customer for exports of live animals (\$219 million), as feeder cattle are sent north for fattening and slaughter-ready animals returned south.

Notwithstanding our dominance in the bulk and intermediate categories, perhaps the greatest potential awaits food exporters to the Mexican retail market. In 1992, consumer-oriented, high-value foods composed more than one-third of all U.S. sales to Mexico, up from 19 percent in 1988. With only two exceptions, all sub-categories of these items this past year experienced the highest level of sales since at least 1970. For example, red meat sales are up more than threefold in four years (to \$442 million), poultry meat is up more than fourfold over the same period (to \$159 million), and dairy products have jumped 263 percent in a single year (to \$187 million).

Even more dramatic is the performance of fresh fruit, fresh vegetables and processed horticultural products. Each exhibited seven- to eightfold gains from FY 1988 to 1992. Juice exports also did well. Mexicans were slaking their thirst with \$8.9 million worth of U.S. juices last year, up from just a half-million dollars in 1988.

Moreover, 1992 exports of nuts, nursery products and snack foods outpaced the prior year by more than 50 percent. And more than 20 percent additional wine and beer and pet food were shipped to Mexico. With such broad-based progress, U.S. producers are enjoying unprecedented success in this growing market.

ATH: Who are our competitors?

Dolinsky: In bulk commodities, the U.S. is by far the winner, with Canada holding second place. In the intermediate, high-value import market, the U.S. accounts for almost three-quarters of imports. The U.S. is also the top supplier for consumer-oriented products, followed by the EC.

... one should not underestimate the threat from Mexican producers.

While the U.S. has historically been the largest supplier of a majority of imported goods, Mexico will most certainly draw the attention (and marketing muscle) of EC food conglomerates fighting for market share on grocery shelves. In our favor, the U.S.'s geographic proximity permits fast delivery, reduced transportation expense and reliable servicing. Existing ties to distributors should also augment our hand.

While some ground has been gained at local competitors' expense, one should not underestimate the threat from Mexican producers. The full strength of Mexican processing firms turning out consumer-oriented, high-value processed foods has yet to be realized. Many utilize the maquila industry which -- through the operation of plants for processing and packing in a special economic zone south of the Rio Grande River -- produce agricultural products that benefit customers on both sides of the border.

Given significantly more investment in productive assets, Mexican processors could indeed fend off outsiders' challenges to their market. This was demonstrated when supermarket sales of imported processed foods went from a share high of 15 percent in late 1989 of total processed food sales to a level of 3 percent in mid-1991. Local firms were able to move back in when customers realized that in many cases the high retail prices of imports were

out-of-line when considering the quality of local product. Consumer loyalty was also diminished by the inconsistent availability of foreign items.

The lesson here is that Mexico is a price competitive market -- only those import brands that have an "edge" over local competitors will remain successful. The "edge" translates to traditional niche marketing, as the novelty of imported foods has worn off. Concentrate first on market and product analysis before launching groceries into the Mexican marketplace. Only those import brands that provide quality, exclusivity, consistency and satisfy a specific consumer demand that cannot be met by local competitors have remained successful, regardless of the occasionally higher retail price. This concern for competitive price/value relationships characterizes purchasing agents of even the finest hotels in Mexico City.

For example, the recent imports that have had the greatest impact and for which there is no local competition are microwave products, the majority of frozen foods, powdered diet drinks and sugarfree products.

ATH: How is the marketing system set up?

Dolinsky: There are three major cities -- Mexico City, Guadalajara and Monterrey, and five basic regions -- the north, south, the two coasts and central Mexico. The vast majority of Mexicans -- almost 80 percent -- live in central Mexico, the region containing the two largest cities. Located in and around the capital are a few large warehousing facilities which support the small retailers that dominate retail food trade. The largest of these is the Centro de Abastos. Products from all over Mexico are delivered to these central markets, reaggregated, and shipped back out across the country. Many times products are bought right off the truck before it is unloaded.

There are two ways to approach retailers. Foods can be wholesaled to small retailers through the Centro de

Abastos and its look-alikes. Note that major customers in these trade centers are subwholesalers and sub-distributors. Alternatively, import/distributors can approach large grocery chains directly, or through appointed distributors. There are seven major commercial food chains, some targeting the mainline consumer and others the top-end consumer.

There is a notable increase in the sophistication of marketing strategies, and many large retailers have adopted automated checkout, self-service shopping, and price leader merchandising. Bank credit cards have been introduced in Mexico. Advertising media are relatively well advanced for a developing country, and Mexico City hosts several market research firms catering to the needs of exporters.

ATH: What other advice can you offer companies thinking of getting into the Mexican market?

Dolinsky: One of the biggest hurdles encountered by U.S. firms has been the lack of an appointed representative

A legal importer can take on the role of distributor and market agent...

(or importer) with warehouse capabilities in the Mexican market. A legal importer can take on the role of distributor and market agent, promoting the product directly to supermarket and discount chains.

The importer must be more than a company which delivers the goods; he or she must be an experienced representative ideally with ties to several retailers for maximum coverage. At a minimum they would possess the savvy and knowledge to facilitate legal and financial issues of importation. Preferably, they would have access to a warehouse run by trained managers capable of responding to immediate deliveries. Using a sales agent without warehousing capabilities

is risky for items that may need restocking on a routine basis.

Another strategy for capturing pent-up demand is contracting with a local food manufacturer to do the hauling and wholesaling. U.S. companies can sell to Mexican merchants who simultaneously produce their own product line, as well as run importing and distributing operations. This kind of linkage offers bonus value beyond the local processors' distribution system because they bring a knowledge of consumer preferences and promotion techniques to the table. Remember that marketing to the consumer is different than marketing to the importer. This is where a pitch from a local veteran may be more successful.

To date, except for the overseas affiliates of multi-national food companies, in most cases neither the major Mexican retailers nor the hotel, restaurant and institutional trade directly import foodstuffs. Therefore, acquiring a capable agent becomes paramount. The general rule of indirect sales has exceptions, including the occasional times when a supermarket chain is unable to meet consumer demand given scarce stocks among local distributors, or when it can gain discounts and favorable credit terms through large volume orders.

For more information, contact Diane Dolinsky at (202) 690-1886.

U.S. Agricultural Exports by Commodity Type to MEXICO

Fiscal Year 1988-1992 and Year to Date Comparisons
(In thousands of dollars)

Product	Fiscal Years (Oct-Sept)				October - November FY 1992	FY 1993	Change %
	1988	1989	1990	1991			
BULK COMMODITY TOTAL							
Wheat	822,811	1,191,005	1,365,562	1,146,635	1,383,601	71,483	105,620 47.8
Coarse Grains	88,750	73,474	46,823	35,356	49,529	6,799	9,177 35.0
Rice	378,971	653,419	903,748	556,218	688,662	39,694	46,098 16.1
Soybeans	638	36,002	61,951 *	25,557	40,309	3,206	7,200 124.6
Cotton	273,700	354,760	217,308	329,221	451,012 *	5,172	3,253 -37.1
Tobacco	7,865	11,869	38,528	73,947	74,668 *	2,309	22,897 891.6
Pulses	0	182	11	247 *	69	0	0 0.0
Peanuts	4,961	38,422	72,431	79,903	17,874	3,778	1,351 -64.2
Other Bulk Commodities	2,225	3,986	6,952	4,045	11,275 *	3,351	2,185 -34.8
	65,703	18,891	17,808	42,141	50,204	7,175	13,458 87.6
INTERMEDIATE TOTAL							
Wheat Flour	559,044	878,871	764,749	908,186	1,036,646 *	162,259	193,970 19.5
Soybean Meal	120	310	1,329	7,259	12,755 *	1,619	2,399 48.2
Soybean Oil	55,226	89,325 *	77,061	62,821	82,251	5,413	20,168 272.6
Other Vegetable Oils	5,627	9,042	2,975	5,904	11,555	3,111	3,252 4.5
Feeds & Fodders (Excl Pet Foods)	47,981	44,114	28,755	28,165	37,243	4,709	12,023 155.3
Live Animals	18,201	41,107	53,866	70,105	99,809 *	11,682	18,580 59.0
Hides & Skins	121,387	161,597	85,158	157,328	218,594 *	36,332	23,587 -35.1
Animal Fats	101,111	111,135	86,561	128,674	133,595 *	26,332	23,661 -10.1
Planting Seeds	85,375	112,000 *	90,840	87,627	94,189	17,887	16,789 -6.1
Sugars, Sweeteners, & Beverage Bases	51,978	116,665 *	94,181	87,119	110,009	15,983	19,668 23.1
Other Intermediate Products	1,723	35,857	91,736	113,018	41,659	7,205	14,078 95.4
	70,316	157,719	152,286	160,165	194,988 *	31,986	39,767 24.3
CONSUMER - ORIENTED TOTAL							
Snack Foods (Excl. Nuts)	343,820	690,753	531,316	817,567	1,232,847 *	197,125	221,552 12.4
Breakfast Cereals & Pancake Mix	7,098	42,165	52,499	67,590	104,299 *	21,249	25,335 19.2
Red Meats, Fresh/Chilled/Frozen	1,215	4,149	8,251	13,791	18,382 *	2,321	7,710 232.2
Red Meats, Prepared/Preserved	121,687	225,677	180,232	329,507	406,141 *	67,987	58,611 -13.8
Poultry Meat	11,288	14,889	14,177	23,172	36,099 *	6,173	9,192 48.9
Dairy Products	39,160	70,554	49,590	94,662	158,661 *	25,509	27,898 9.4
Eggs & Products	103,475	220,785 *	70,373	70,919	186,633	20,985	23,400 11.5
Fresh Fruit	6,946	13,735	8,489	11,126	7,536	1,937	3,676 89.8
Fresh Vegetables	7,539	20,792	31,267	36,197	62,497 *	9,933	8,193 -17.5
Processed Fruit & Vegetables	3,664	8,249	11,622	28,059	28,400 *	6,880	14,856 115.9
Fruit & Vegetable Juices	10,736	25,815	41,388	46,278	70,618 *	10,578	14,216 34.4
Tree Nuts	516	1,829	3,305	5,032	8,897 *	1,329	1,350 1.6
Wine and Beer	9,420	7,786	10,102	16,472	25,734 *	1,862	3,918 110.4
Nursery Products & Cut Flowers	1,522	7,769	10,067	13,295	16,031 *	2,436	3,266 34.1
Pet Foods	2,982	3,750	4,710	9,354	14,180 *	4,258	3,466 -18.6
Other Consumer-Oriented Products	1,404	1,947	2,875	4,198	9,766 *	1,486	2,525 69.9
	15,170	20,862	32,369	47,895	78,972 *	12,202	13,940 14.2
AGRICULTURAL TOTAL							
	1,725,675	2,760,629	2,661,627	2,872,388	3,653,094	430,867	521,142 21.0

Note: Fiscal Years (FY) are on an October-September split year basis. FY 1993 is actually October 1992 through September 1993.
Note: * Denotes Highest Export Levels Since at Least FY 1970

Product Spotlight: Dried Prunes

In recent years, U.S. prune exports have risen strongly to further strengthen the U.S. position as the dominant world supplier. In 1986, the U.S. industry launched promotion campaigns which are boosting sales in overseas markets. This work continues today. With the expectation that prunes will continue gaining greater acceptance as a healthy and versatile food, U.S. exports are projected to approach \$200 million by the late 1990s.

If you are looking for a U.S. trade success story, you need search no further than the prune industry. With annual export sales averaging 40,000 tons during the 1960s, sales reached 54,000 tons (\$88 million) by 1987. In 1992, U.S. exports are expected to near a record 90,000 tons valued at \$137 million. Virtually the entire U.S. commercial crop is grown in California. Today, with 43 percent of the total crop exported (up from 35 percent during the early 1980s), overseas markets have become increasingly important to the industry's well-being. Sophisticated production practices and successful marketing activities, led by the California Prune Board and brands like Sunsweet, Mariani, Valley View, Sugaripe, and Dole, help ensure the United States' position as the world's dominant prune exporter. According to FAO data, the U.S. market share of global prune exports (including intra-EC trade) rose from 55 percent in 1986 to 66 percent in 1991.

Major Markets and Marketing Themes

In 1992, slightly more than half of all U.S. prune exports ended up in the

grocery carts of EC consumers. On a country basis, the largest markets for U.S. prunes in 1992 were Japan (20%), Italy (19%), Germany (13%), Canada (7%), and the UK (7%). During the past few years, Japan, Italy and Germany have jockeyed for the top three positions. Germany was the United States' top market in 1990 and 1991, but dropped back last year due to high inventories resulting from lower than expected sales to the Eastern states.

The U.S. prune industry has an important story to tell: U.S. suppliers have captured a commanding share of the trade in major overseas markets. In Japan, virtually 100 percent of all imports are supplied by the United States. In Germany, Italy, Canada and the UK, the U.S. share of the import market ranges from 73 to 86 percent. In the three Nordic countries of Sweden, Finland and Norway, which collectively account for eight percent of U.S. exports, the U.S. market share verges on 100 percent. France (the world's second largest exporter) is able to compete in the EC market with the help of producer subsidies and a

12-percent tariff on U.S. shipments, whereas Chile and Argentina (two other major exporters) supply only a small share of the EC bulk market. Yugoslavia, historically an important competitor in the EC market, has currently dropped out of the picture. There is little to no competition from domestic producers in the United States' major overseas markets.

What are the reasons for this success? In part, it is because prunes satisfy a growing demand for improved diets and greater convenience. With the majority of world trade centered on the wealthy countries of North America, Europe and Japan, the U.S. industry is benefiting from two important consumer trends: an aging population and a growing health consciousness. Many older people have long recognized prunes as a natural laxative. In addition, the growing health consciousness of younger and older people alike has spurred sales, as they become aware of the nutritional and convenience aspects of prune snacking.

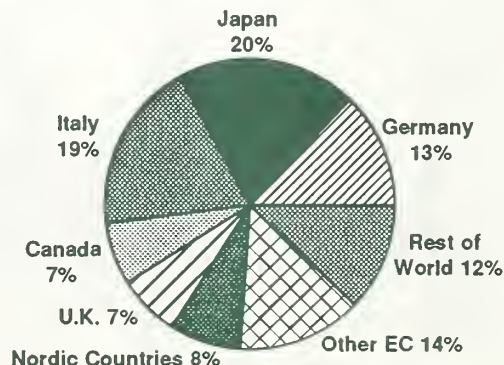
The reasons behind the U.S. industry's success story do not end here. State-of-the-art production and packing techniques, product innovation, and astute marketing strategies all play a key role in the U.S. industry's success. Growers and packers work together to achieve high yields, low costs of production, and high quality control. The automated technology for processing pitted (and rehydrated) prunes was

U.S. Prune Exports Rise Steadily



Note: "F" denotes forecast.

Distribution of U.S. Prune Exports, 1992



first developed in the United States. Pitted prunes sold in snack packs are responsible for much of the U.S. export expansion in the past several years. France which also exports pitted prunes still largely removes each pit by hand.

With respect to new marketing themes, the Board (in cooperation with the major brands) has created new sales opportunities for both "Moist-Pack" pitted and unpitted prunes. Consumer awareness is being built for their use as a healthy snack, a savory ingredient in meat, vegetable or salad dishes, a fruit ingredient in desserts and bakery products, and as a flavoring and health ingredient in a growing number of processed foods and beverages. While these marketing themes are used in all major U.S. overseas markets, much of the sales success in recent years is due to the U.S. industry's ability to tailor its promotion activities to individual countries.

Product Promotion Spurs Sales

In most European countries, the market for prunes was static in the early 1980s. Low returns led to poor shelf placements in stores. The market consisted largely of low-quality bulk sales which competed solely on the basis of price, an anathema to U.S. suppliers whose advantage lies in pitted and consumer pack prunes. In 1986, with the support of FAS funding, the Board launched aggressive market-building promotions. Advertisement support was given to "flagship" brands which already had sufficient distribution to justify media-led campaigns and could act as a "locomotive" for the industry. At the same time, these promotions were underpinned with public relations work aimed at prunes in general to support the bulk and private label trade. U.S. brands trumpet the Cali-

The California Prune Board participates in the Market Promotion Program (MPP) to fund activities in 13 countries which account nearly 85 percent of U.S. prune exports. In FY 1992, \$7.5 million in MPP funds are budgeted.

ifornia image as a strategy to both expand the healthy image of prunes and defend against foreign brands.

While U.S. promotion programs in Europe actually have much in common, there are some important differences. In Germany, where pitted prunes now account for 95 percent of all U.S. exports to the country, prunes are marketed as a healthy snack food which is also versatile in use. The campaign has harvested tangible results. The market is now evenly split in its uses between a snack, a laxative, a savory ingredient in main dishes and salads, and an ingredient in desserts and bakery products. In Italy, only 40 percent of U.S. trade is in pitted prunes. A spokesperson from Sunsweet noted, "Since the snacking market in Italy is still small compared to our other major EC markets, the growth potential for consumer pack sales is excellent." Italians also prefer large to extra-large prunes. With this in mind, U.S. packers select the largest fruit available for shipment to Italy as a defense strategy to keep French suppliers from gaining market share.

Among UK consumers, the prune is viewed as the Rodney Dangerfield ("All I ask is a little respect") of fruits. It has suffered a real image problem which is only now beginning to change. The Board noted, "The image problem comes from the laxative stigma and the forced consumption of poor quality prunes during childhood." Organized by the Board, National Prune Week has proved useful in tackling the image problem. First introduced in 1989, this annual public relations and promotion event caught the public by surprise. The humorous element which made it an overnight success was inescapable to the British public. Prizes were offered at cooking contests to introduce new recipes, donations were made to the National Heart Association, and sampling trials were run.

Sunsweet confirmed that the UK market poses a special challenge: "First we had to focus on gaining social ac-

ceptance, and only then could we begin work to develop a taste for prunes among consumers. In the first phase we used advertisements, which only later gave way to a growing budget for consumer sampling." The Sunsweet sampling program uses several "vehicles" to reach the public, such as prunes packaged in small plastic bags and included in cereal boxes or stapled on the front of women's magazines, and road show displays at train stations.

The story is quite different in Japan. In contrast to the UK market, the prune has a positive image among Japanese consumers. For more than 20 years, prune concentrate has been marketed door-to-door to women as a beauty aid. Although the market for pitted prunes has grown steadily (especially in metro Tokyo and Osaka), only 53 percent of U.S. shipments fall into this category--the rest of the trade consists of unpitted prunes. While the dried fruit snacking segment is important and growing, the use of prunes in new products has provided a greater avenue for sales growth than it has in the EC. Japan's dynamic processed food industry uses natural prunes to make prune extract which in turn is used as a concentrate or as an ingredient in other foods and beverages. Asahi's "Apprune-pie" (a frozen apple and prune baked dessert), Kirin's milk/cereal/prune drink, and Meiji's "Hi-Prune" candy are three of many examples. New products that use whole or sliced prunes are also making their debut. Seven-Eleven plans to add a new salad made with prunes.

In Japan, the Board markets prunes as a "high iron, high fiber fruit" using the dual themes of a high quality, healthy snack food which is also versatile in use. In 1991, the Board switched from a branded/generic program to a totally generic program, because the results of its previous branded program were disappointing. This was due to the structure of the Japanese distribution system which is complex and resistant to direct entry by foreign

....Prunes

suppliers. Virtually all U.S. prunes reach the retail level through domestic "rebaggers," who have the personal contacts and the leverage required for entry. U.S. brand names are lost in the process. In addition to advertisement work with television and the printed media, the campaign has targeted women's health clinics and the national school lunch program. In a recent breakthrough, prunes won recognition from school officials as an "Officially Recommended Product."

Finding a Home for Prunes

Securing the right shelf placement in stores is an important element in most food retailing marketing strategies. Proper location can boost sales if the product is placed where traffic is highest and a desirable product image is reinforced. Prunes are no exception. Unfortunately, they are traditionally placed only in the homebake aisle. This is a low traffic section, which reinforces the traditional image of prunes and limits impulse buying.

Recently, U.S. brands began encouraging foreign retailers to also place consumer packs in the healthy snack and the fresh produce sections of the store. "Success has been limited to date," noted a spokesperson from Mariani, "largely due to the internal rivalries between grocery and produce sales managers of retail chains." U.S. suppliers desire these new placements, because consumers more frequently visit the snack and especially the fresh produce sections where impulse buying takes place. These locations reinforce the healthy image of prunes.

Exploration and Development of New Markets Is Underway

Part of the Board's long-term strategy is to identify and enter new countries that show promise, thereby expanding the overall market for U.S. prunes. The establishment of an early U.S. presence may prove difficult to dislodge, and can discourage potential competition from foreign suppliers by raising the costs of entry. Major new markets targeted by the U.S. industry

are Taiwan, Hong Kong, Singapore and Mexico. The Board is beginning exploratory work in China, especially in the southern provinces near Hong Kong where the economy is rapidly growing.

In Taiwan, where U.S. suppliers already have a strong foothold (81 percent of the import market), U.S. prunes are competing head-to-head with black dates from China. The Chinese language does not have a separate name for prunes, and in Taiwan they are commonly viewed as a type of black date. The Board is now undertaking work to eliminate this confusion and boost sales. U.S. suppliers have agreed to cut back on the supply of bulk prunes and switch to higher volumes of larger pitted prunes. This move will be supported by the Board's promotional work to increase awareness of the California prune and introduce its new name "Cha Chou Mei", which means "California Prune" in Chinese. This defense strategy should raise entry costs for other suppliers.

The U.S. industry is very excited about the sales potential in the Mexican market, especially if the North American Free Trade Agreement becomes a reality. U.S. prunes compete with prunes from Chile in this bulk market. Chile competes on a price basis, and currently has the upper hand because imports from Chile face a 10 percent tariff while U.S. prunes face a 20 percent tariff. Once this tariff is removed, U.S. suppliers will probably go after the pitted snack pack market.

New Horizons for the Wrinkled Fruit

While the snacking market for prunes in many countries is expected to grow, competition from other fruits and healthy snacks will eventually limit the rapid growth in pitted prune sales. To maintain growth, the industry must develop new uses for prunes. Some of this work is already underway as evidenced by the new U.S. and Japanese products which use prunes as a flavor-

ing or health ingredient. However, another candidate may be just around the corner: the use of prunes as a "fat substitute" in baking.

In the United States, two new products using prunes have recently entered the market: "Lekvar" manufactured by Sokol & Co. and "Wonderslim" manufactured by Natural Food Technologies, Inc. These products can be used to replace oils in the baking process. Oils provide flavor, volume and moisture. Prunes naturally provide these three characteristics because they contain high levels of malic acid, sorbitol, pectin, and fiber. The Board has a campaign to spread the word on new uses for prunes. It publishes a monthly newsletter called "PruneTec", and distributes baking recipes using prune puree and prune butter. These recipes can be obtained by writing to: Prune the Fat, P.O. Box 10157, Pleasanton, CA. 94588.

A Final Remark

As the competition for consumer products heats up overseas, attention to quality, product innovation, and carefully targeted market promotion takes on new meaning. The important elements to a successful program include coordination of production, processing and marketing activities, consumer lifestyle research, media campaigns aimed at different consumer segments, and close work with foreign distributors and food industry leaders. The accomplishments of the California Prune Board and the major brands demonstrate how attention to these details can support growing overseas sales. This success story also highlights how joint industry/government cooperation can play a major role in expanding overseas markets for U.S. products.

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World Food Price Survey for November 1992

Travelers looking for food bargains this year should consider Brasilia but avoid Tokyo. A price survey of a 15-item food basket conducted in November by the Foreign Agricultural Service indicates prices in Brasilia remain the lowest among the 17 capitals surveyed. Usually 18 capitals are surveyed, but no prices were reported this time from Canberra. The cost of the food basket in Brasilia was \$25, with Mexico City and Pretoria next at \$39 and \$41, respectively. Tokyo was again the most expensive city at \$158, surpassing second place Bern, Switzerland by \$35. The food basket in Washington D.C. totaled \$47.

Since the July survey, the dollar cost of the 15-item food basket declined in 13 of the 17 capitals surveyed, and rose in 4. The strengthening of the dollar is largely responsible for the decline. The greatest changes in dollar terms were a 24-percent fall in London, and a 20 percent gain in Bern; while Washington D.C. experienced a

10 percent decline. It should be noted that some of this decline (including Washington) reflects seasonal variation of the items in the food basket. Sirloin and potatoes led the price decreases in London, falling 37 and 40 percent respectively, in dollar terms, and 25 and 29 percent respectively in local currency. The fall in beef prices in London was due to a supply glut, coupled with a recession induced reduction in demand. The price of the market basket in Bern surged 20 percent since July, due mainly to changes in exchange rates.

As a share of weekly per capita income, the cost of the 15-item food basket is greatest in Seoul (75 percent), Pretoria (73 percent), Mexico City (64 percent), and Taipei (54 percent). The burden on income is lowest in Washington D.C. (11 percent), Ottawa (12 percent), and Bonn (14 percent). It should be noted that as cost in terms of share of income rises,

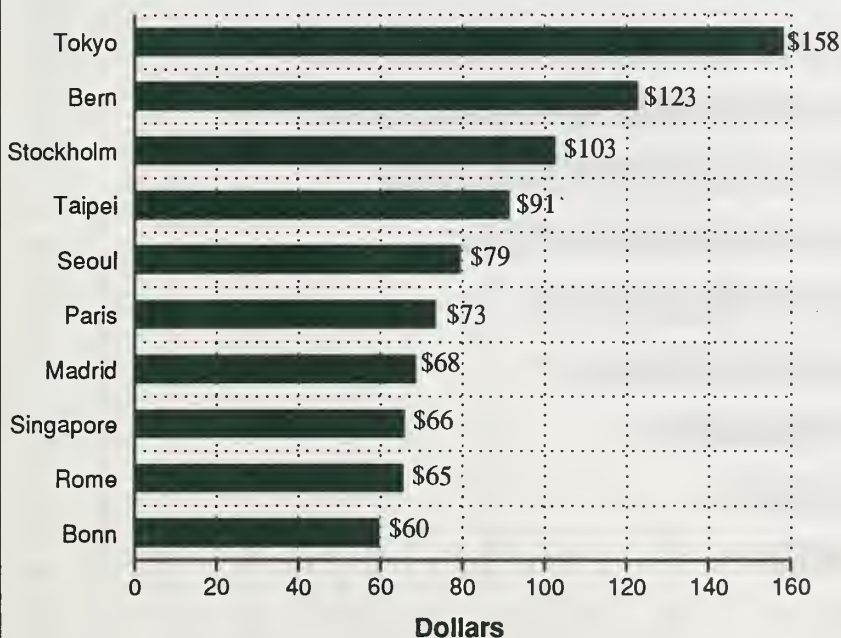
the likelihood that the basket goods are actually purchased declines. This

....Tokyo was again the most expensive city at \$158, surpassing second place Bern, Switzerland by \$35....

is particularly the case in non-Western countries since the basket foods tend to be more representative of Western diets.

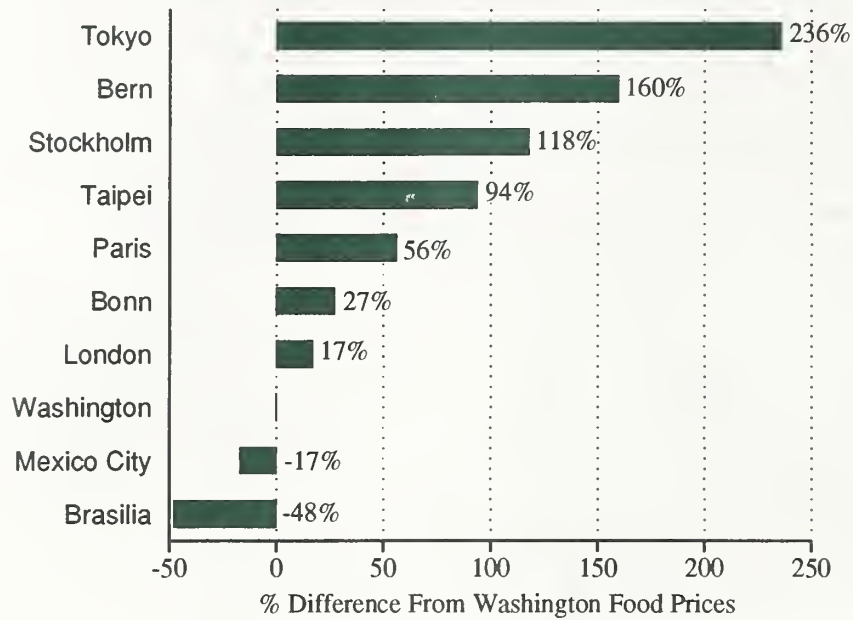
Twice a year the world food price survey is conducted by FAS attaches in the same 18 world capitals. The price listed for each item is the average retail price collected from a sample in local supermarkets in those capitals. The price information makes comparison of similar commodity prices possible for different countries.

Food Basket Cost is Highest in Tokyo

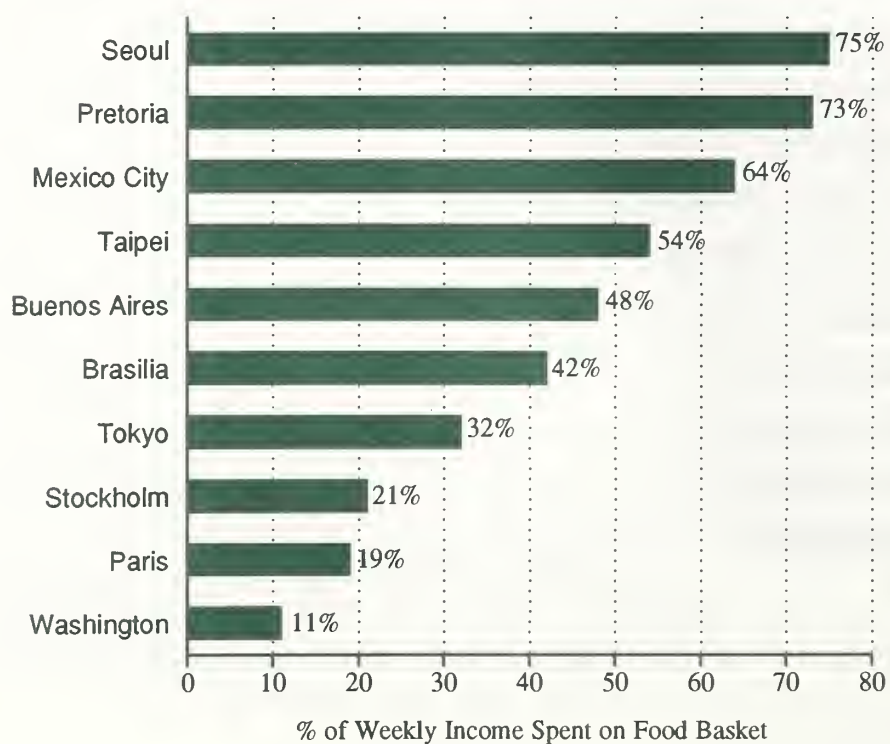


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Tokyo Food Prices More Than Triple Prices in Washington



Share of Weekly Income Spent on Food Basket Markedly Higher in Developing Countries



World Food Price Comparisons

Current Prices in U.S. Dollars 1/

	Bern /2	Bonn	Brasilia	Buenos Aires	London	Madrid	Mexico City	Ottawa
Steak, sirloin, boneless	40.07	14.39	3.24	6.07	13.10	15.03	6.40	8.53
Pork, roast, boneless	13.96	7.29	3.82	10.02	8.63	10.52	7.04	6.66
Broilers, whole	5.30	2.80	1.47	2.94	2.89	3.75	2.24	2.38
Eggs, large	5.44	1.31	0.69	2.02	2.07	2.01	1.13	1.00
Butter	12.90	4.91	2.39	6.07	3.87	8.05	3.46	5.62
Cheese, Cheddar/Emmenthaler	16.41	9.82	3.41	1.21	6.20	11.29	7.36	10.32
Milk, whole	1.47	0.79	0.67	0.86	0.73	0.86	0.53	1.24
Oil, cooking	4.03	1.13	0.84	2.53	1.48	3.18	0.96	2.01
Potatoes	1.07	0.51	0.69	0.81	0.60	0.51	1.25	0.67
Apples	3.00	1.55	1.76	3.64	1.67	1.61	1.29	1.69
Oranges	2.19	1.75	0.27	2.83	1.86	1.25	0.58	1.69
Flour	1.65	0.56	0.55	0.91	0.73	0.93	0.49	0.93
Rice	2.97	2.44	0.61	3.04	1.45	2.08	1.01	1.67
Sugar	1.29	1.19	0.53	0.71	0.94	1.16	0.60	0.39
Coffee	10.91	9.12	3.67	6.48	8.70	6.25	4.80	5.15
Total December 1992	122.66	59.56	24.61	50.15	54.91	68.47	39.11	49.96

% change from July 1992 in local currency	2%	-5%	241%	6%	-9%	2%	-6%	-5%
% change from July 1992 in U.S. dollars	20%	-6%	14%	6%	-24%	-6%	-6%	-11%
% difference from Washington prices	160%	26%	-48%	6%	17%	45%	-17%	6%
Average Weekly Income 3/	\$610	\$431	\$59	\$105	\$317	\$227	\$61	\$428

1/ Exchange rates used are those in effect when survey was conducted.

2/ Survey conducted in November/December 1992.

3/ Weekly income is based on country estimates for 1991 per capita GDP in current U.S. dollars divided by 52.

World Food Price Comparisons

Current Prices in U.S. Dollars 1/

	Paris	Pretoria	Rome	Seoul	Singapore	Stockholm	Taipei/3	Tokyo	Washington D.C.
Steak, sirloin, boneless	17.01	5.92	14.14	26.43	14.81	22.53	21.06	56.45	9.06
Pork, roast, boneless	10.11	3.56	8.18	4.99	6.05	23.35	9.32	16.02	10.25
Broilers, whole	7.64	2.33	4.69	2.67	3.70	8.79	5.05	6.85	1.68
Eggs, large	2.07	1.13	2.14	1.96	1.30	3.24	1.65	1.63	0.99
Butter	5.84	4.26	7.08	9.02	4.44	6.91	5.85	10.67	3.86
Cheese, Cheddar/Emmenthaler	7.62	5.90	9.02	14.42	10.00	13.27	8.84	16.86	7.72
Milk, whole	1.17	0.85	1.18	1.43	2.04	1.04	1.95	1.60	0.67
Oil, cooking	2.66	1.62	1.11	1.79	2.16	6.44	1.12	2.86	1.36
Potatoes	0.94	0.64	0.67	1.38	1.23	0.63	1.43	2.66	0.77
Apples	1.44	1.28	1.49	2.70	1.98	1.88	2.97	3.35	1.54
Oranges	1.69	0.55	1.86	1.28	1.27	1.88	1.32	3.90	1.30
Flour	1.40	0.80	0.59	0.48	0.83	1.35	1.07	1.56	0.51
Rice	2.63	1.17	2.16	1.88	0.84	2.84	1.44	2.99	1.01
Sugar	1.51	0.79	1.11	0.80	0.59	1.25	1.57	2.04	0.95
Coffee	9.58	9.79	10.00	8.17	14.44	7.10	26.67	28.63	5.42
Total December 1992	73.32	40.59	65.42	79.39	65.69	102.50	91.31	158.09	47.10
% change from July 1992 in local currency	-8%	2%	-0%	-12%	-9%	-2%	-4%	-2%	-10%
% change from July 1992 in U.S. dollars	-3%	-4%	-8%	-12%	-6%	-5%	-6%	5%	0%
% difference from Washington prices	56%	-14%	39%	69%	39%	118%	94%	236%	0%
Average Weekly Income 3/	\$382	\$55	\$344	\$106	\$273	\$486	\$168	\$495	\$424

1/ Exchange rates used are those in effect when survey was conducted.

2/ Survey conducted in November/December 1992.

3/ Weekly income is based on country estimates for 1991 per capita GDP in current U.S. dollars divided by 52.

Trade Policy Updates

Panama Registers Strong Protest Of EC Banana Regime

Panama released a communique dated December 19 registering its "most energetic protest" of the EC banana tariff-rate quota regime. The communique claims the regime violates GATT norms and principles of free trade and would seriously injure the economies of the exporting countries of Central America. The communique states that the GOP will take all actions necessary to counteract the economic damage the regime will have on Panama.

U.S. Deciduous Fruit Exports To Mexico Continue To Face Technical Barriers

U.S. exports to Mexico of apples and other deciduous fruits continue to face numerous technical barriers and a Government of Mexico (GOM) reluctance to resolve them in a positive manner. Within the past month, U.S. apple exporters have been threatened by a 15-day ultimatum to supply phytosanitary documentation. It also includes a proposal requiring, the collection of a \$15,000 deposit from each U.S. packing house exporting to Mexico to be effective Feb. 1, 1993. A shipment of apples was denied entry into Mexico due to insect recently infestation. GOM phytosanitary authorities claimed they needed 14 days to identify the infestation, even though APHIS believes the insect (woolly apple aphid), which already exists in Mexico, can be identified within 1 day. Longer-standing issues affecting a variety of deciduous fruits also remain unresolved. The GOM has not responded to APHIS requests to add Idaho, and several other apple-producing states, to the list of states which are eligible to export apples to Mexico. The GOM also failed to respond to several APHIS requests to establish a phytosanitary protocol for 1993 stonefruit exports. Finally, the GOM continues to administer its import permit system on apples and pears in a restrictive manner. APHIS and U.S. industry efforts to encourage the GOM to take positive action on these issues have met with limited success.

Canadian Government Finds No Injury In Cauliflower Antidumping Investigation

On January 4, the Canadian International Trade Tribunal (CITT) ruled that cauliflower imported from the United States "has not caused, is not causing and is not likely to cause material injury" to British Columbia (BC) producers. Had there been an affirmative injury or threat of injury determination, U.S. exporters would have faced a duty of Can\$5.84 per carton -- about 25 cents per pound -- on cauliflower going to BC. This is significantly higher than the existing seasonal tariff of 5 percent.

The dumping investigation was initiated in July 1992 following a complaint by the BC Vegetable Marketing Commission. The complaint alleged that cauliflower imported into BC from the United States, primarily California, during the period June 20 - October 31 (the BC marketing season) was being dumped. There are reportedly 23 cauliflower producers in British Columbia.

U.S. Granted Greater Access To Canadian Broiler Market

As of January 1993, Canada no longer counts non-chicken ingredients against its global import quota on chicken. Under Canada's restrictive Poultry Supply Management policy, broiler imports are limited to just 7.5 percent of Canada's domestic chicken production. Previously, the entire weight of processed broiler meat imports, which contain significant quantities of non-meat ingredients such as breeding and spices, was defined as falling within the import quota. Under the new provision, U.S. processed chicken exports to Canada are expected to increase about 10 percent annually. Canada is one of the United States' leading markets for processed poultry meat, importing \$10.4 million during the first 10 months of 1992.

...Trade Policy Updates

Pakistan Reinstates Import Subsidy For U.S. Wheat

The government of Pakistan announced that U.S. wheat will now be eligible to receive the \$31/ton import subsidy for private sector importers. Pakistan is expected to import at least 3 million tons of wheat in 1992/93, although less than 10 percent will be imported by private traders.

Taiwan To Liberalize Wheat Imports

Taiwan's Council of Agriculture has announced a change in wheat import policies. According to preliminary reports, imports of wheat and flour will be liberalized in June 1993, and quantitative restrictions eliminated. Under the current quota system, only Taiwan's 35 flour millers may import. If Taiwan's 18,000 registered food dealers become eligible to import wheat, competition could increase, not only between mills but also between suppliers. In 1991/92, Taiwan imported 847,000 tons of wheat, 751,000 tons of which came from the United States and the balance from Canada. The current forecast of 1992/93 imports is 850,000 tons.

Market Updates

China Soybean Exports To Japan Slow

Rising prices resulting from strong domestic demand have nearly stopped Chinese soybean shipments bound for Japan. Reportedly, only one 3,500 ton shipment has been made since mid-December and Japanese traders who hold contracts for cargoes say they have yet to be told when shipments will resume. China was the third largest supplier of soybeans to Japan in 1991 and 1992, shipping 280,000 tons.

Lumber Futures Soar

January 1993 lumber futures soared \$13.20 to a contract high of \$297.30. All forward months rose the contract limit of \$5.00. December 1992 futures were priced at a contract average of \$219 per 1000 board feet. Speculation fueled by optimistic construction activity reports, and tighter supplies from the Pacific Northwest, led to January's surge.

Price of Imported Chilled Beef Drops In Japan

The price of imported chilled beef from North America declined precipitously in Japan during the last half of 1992. The causes of the price drop include: a sluggish Japanese economy, a shift in beef consumption, and stepped-up U.S. beef exports. For example, from July 15 to October 15, the price of imported chilled ribeye, strip loin, and tenderloin beef from North America declined an average of 13 percent, according to the Japanese Livestock Industry Promotion Corporation. A lackluster Japanese economy that grew 1.8 percent in 1992, according to unofficial estimates, is cited as the principal reason for the price decline. Moreover, Japan's economic performance has shifted beef consumption from high-grade chilled grain-fed cuts to less expensive beef. This change in demand is reflected in a 5-percent price increase for low-grade Australian chilled beef. The dramatic growth of U.S. chilled beef exports, up 40 percent from January 1992 to October 1992, likely contributed to the price fall. Total U.S. beef exports to Japan are projected to increase 11 percent in 1993 to approximately 230,000 tons because of a marginally improved economy and Japan's tariff reduction on imported beef from 60 percent to 50 percent on April 1.

China Enters Market For Soybean Meal

Strong domestic demand for meal has reportedly forced China to purchase 15,000 to 20,000 tons of soybean meal from Argentina for May-June shipment. In addition, China has shown interest in buying Indian soybean meal, lending support to expectations of lower Chinese soybean meal exports to Asian countries this marketing year. USDA reduced China's soybean meal export forecast 200,000 tons in January, to 1 million tons. China has become an important regional supplier of soybean meal in recent years. In 1990/91, China soybean exports reached 2.3 million tons and 1.6 million tons in 1991/92. According to the FAS office in Beijing, pork output for 1992/93 is projected to grow 8 percent over the year-earlier level.

U.S. Sets Pace For Increasing World Soybean Exports

World soybean exports in 1992/93 are forecast to rise to 30.3 million tons, up 8 percent from last year. U.S. soybean sales to date continue to outpace year-earlier levels, and are now forecast to reach 20.3 million tons this year. Global demand for soybeans is anticipated to be slightly stronger in the Netherlands, the United Kingdom, Japan, Brazil, Greece and Denmark, offsetting reductions in Portugal, Mexico, Spain, and Venezuela.

EC Beef Stocks Break New Record

EC beef intervention stocks reached a record high for the third month in a row, rising to 1.12 million tons by the end of November from the October level of 1.077 million tons. Ireland continues to dominate sales into intervention stocks with 45.6 percent of the 249,500 tons bought into intervention since mid-September. Although the surge of sales into intervention corresponds with the annual late autumn slaughterings, sales are higher than expected because of the recent turmoil in the European exchange markets.

...Market Updates

EC Beef Committee Ruling To Increase EC Beef Surplus

A recent decision by the EC's Beef Management Committee is expected to increase the beef cow herd and allow several member states (especially France, Ireland, and the United Kingdom) to place more tonnage on the market in 1994-1996. The change could effectively nullify the earlier EC forecasts of lower beef supplies following the CAP beef reform and actually increase beef production. The decision (reached on Nov. 27, 1992) retains the current definition of breeding cows through 1993 and 1994. Purebred dairy cows will continue to be eligible for the suckler cow premium. This, combined with the EC Commission's decision to allow member states to choose 1992 as the reference year for breeding cows eligible for the annual suckler cow premium, will insure an inflated level of beef cows eligible for the subsidy in 1993 or 1994. In addition to increasing the amount of meat likely to be eligible for intervention sales, this decision also will substantially increase the breeding cattle (both beef and dairy) herd.

U.S. Pork Exports Explode, While Imports Decline

U.S. pork exports increased 49 percent while imports dropped 18 percent during the first 10 months of 1992, compared to the same period in 1991. Exports reached a record high level of 335,304 million pounds (carcass weight equivalent). Most of the gain came in the United States' two main markets-- Japan and Mexico--with exports to Japan alone jumping 77.7 percent. Competition from Denmark and Taiwan remains strong in Japan, but low U.S. hog prices coupled with record production levels and improved quality have led to increased U.S. market share. U.S. pork exports are expected to continue to grow in 1993 as Japan's swine industry declines further and consumption increases modestly. Growing demand for meat in Mexico and less efficient local production systems have encouraged U.S. pork imports, and further increased sales are expected in 1993. On the import side, major reductions occurred from two of the top three suppliers, Denmark and Hungary. During the first 10 months of 1992 pork imports from Denmark dropped 34 percent, while Hungarian shipments fell 42 percent. The largest supplier, Canada, saw U.S. pork sales decline more than 3 percent.

Record Year For Dutch Cheese

The Dutch cheese sector achieved new records for production, consumption, and exports in 1992. Production rose by 3.5 percent to 624,000 tons, domestic consumption rose to 216,000 tons or 14.2 kg per capita, while exports increased by 3 percent to 482,500 tons. For 1993, the expectation is for a small rise in cheese production. More than 50 percent of Dutch milk deliveries were processed into cheese during 1992. Production of "light" cheese went up about 20 percent. Cheese production in the EC is thought to have risen by 185,000 tons or 3.5 percent in 1992, and a further increase of around 120,000 tons is expected for 1993. EC cheese consumption rose 120,000 tons in 1992 and should increase by another 130,000 tons in 1993.

Kazakhstan Agrees To Supply Russia With Additional 2 Million Tons, At Prices Set By Producers

Following a visit by the Russian Prime Minister, Kazakhstan's President announced that an additional two million tons of grain will be sold to Russia this year, bringing the total to five million. Prices for the last 2 million tons will be set directly by producers. Kazakhstan enjoyed a record harvest of 32 million tons of grain this year and has not sold any grain outside of the former Soviet Union.

Russian Parliament To Introduce Bread Subsidies

In order to keep the cost of bread between 31 and 48 rubles a kilogram, Russia's parliament passed a resolution to regulate bread prices. The government will cover purchases of grain at prices higher than 12,000 rubles per ton (current state buying prices for wheat are about 24,000 rubles per ton domestically and about 25,000 rubles per ton from Kazakhstan). In addition, limits will be placed on profits at granaries, mills and bakeries. The government is expected to submit parliament proposals on special tax incentives for the affected enterprises by Jan. 1, 1993.

...Market Updates

Russian Food Production Down By 20%

According to estimates by the Russian Ministry for the Economy, a 10% decrease in agricultural production from 1991 to 1992 resulted in a drop in food production output by 20%. The largest decreases in food production were for meat, sausage, seafoods, dairy products, grains, vegetable oil, and packaged tea. Food imports will remain exempt from import taxes, including the recently announced 28% value added tax, which becomes effective Feb. 1, 1993.

Russian Association To Use Export Revenues To Import Agricultural Products

The Russian Prime Minister ruled that the "Technointorg" foreign trade association can use its export earnings to import specific agricultural items duty-free, with the consent of the Food and Agricultural Ministry. Technointorg has received licenses to export timber, fertilizers, chemical products and ferrous metals, which it hopes will bring about \$240 million in revenue. With the earnings they are permitted to import \$30 million of pedigree livestock, \$10 million of high grade seed for the spring sowing campaign and \$200 million for processing equipment for sugar, vegetables, milk, meat products, and mixed fodder.

U.S. Agricultural Exports by Commodity Type

Fiscal Year 1988-1992 and Year to Date Comparisons

(In thousands of dollars)

Product	Fiscal Years (Oct-Sept)					October - November	
	1988	1989	1990	1991	1992	FY 1992	FY 1993 Change %
BULK COMMODITY TOTAL							
Wheat	19,360,317	22,295,489	21,785,568	17,610,418	19,556,582	3,419,546	3,697,482 8.1
Coarse Grains	4,470,267	6,020,571	4,224,046	2,856,570	4,319,227	760,774	859,327 13.0
Rice	5,116,109	7,250,439	7,971,761	5,653,145	5,659,056	962,912	971,653 0.9
Soybeans	728,969	955,826	829,505	751,944	757,799	162,506	130,316 -19.8
Cotton	5,023,842	4,085,412	3,940,192	3,464,170	4,311,430	855,433	1,058,910 23.8
Tobacco	2,150,111	2,058,885	2,719,485	2,619,294	2,194,588	295,382	208,657 -29.4
Pulses	1,297,054	1,248,719	1,359,233	1,532,822	1,568,483	219,663	301,983 37.5
Peanuts	210,872	269,587	320,000	329,993	218,263	57,323	44,657 -22.1
Other Bulk Commodities	141,989	195,751	217,504	153,210	244,601	62,125	57,676 -7.2
	221,103	210,298	203,842	249,270	283,135	43,428	64,303 48.1
INTERMEDIATE TOTAL							
Wheat Flour	8,615,566	8,875,032	8,569,981	8,492,626	9,237,737 *	1,609,046	1,648,985 2.5
Soybean Meal	170,388	254,756	202,492	200,874	162,804	14,132	30,714 117.3
Soybean Oil	1,469,822	1,330,787	995,682	977,939	1,285,881	242,212	235,740 -2.7
Other Vegetable Oils	436,813	404,369	339,002	191,823	356,225	45,392	71,306 57.1
Feeds & Fodders (Excl Pet Foods)	450,987	415,722	393,571	411,505	490,555	68,315	74,485 9.0
Live Animals	1,552,578	1,657,517	1,596,054	1,616,719	1,747,761 *	289,725	302,180 4.3
Hides & Skins	535,347	553,744	457,150	654,378	684,741 *	165,294	121,924 -26.2
Animal Fats	1,834,438	1,697,009	1,772,828	1,438,733	1,316,667	194,686	209,554 7.6
Planting Seeds	527,904	524,329	467,976	404,260	479,527	77,256	106,258 37.5
Sugars, Sweeteners, & Beverage Bases	406,732	498,057	578,319	624,909	667,236 *	115,583	126,441 9.4
Other Intermediate Products	286,078	366,951	519,433	621,328	599,375	122,579	97,450 -20.5
	944,480	1,171,791	1,247,475	1,350,159	1,446,965 *	273,871	272,933 -0.3
CONSUMER - ORIENTED TOTAL							
Snack Foods (Excl. Nuts)	7,360,473	8,352,422	9,766,813	11,431,178	13,521,311 *	2,382,737	2,684,576 12.7
Breakfast Cereals & Pancake Mix	252,350	349,027	477,301	591,653	781,532 *	142,060	174,702 23.0
Red Meats, Fresh/Chilled/Frozen	54,498	82,200	133,068	219,290 *	196,823	31,391	45,663 45.5
Red Meats, Prepared/Preserved	1,693,604	2,219,902	2,296,413	2,593,685	3,018,770 *	485,810	563,881 16.1
Poultry Meat	101,230	112,355	127,761	154,438	176,904 *	32,574	35,549 9.1
Dairy Products	424,463	508,186	630,704	737,690	914,962 *	172,832	183,885 6.4
Eggs & Products	540,922	489,640	352,650	356,591	718,030 *	91,351	182,728 100.0
Fresh Fruit	109,903	100,968	96,146	137,157	136,745	26,088	28,879 10.7
Fresh Vegetables	1,065,708	1,112,545	1,363,196	1,522,803	1,737,141 *	315,401	272,661 -13.6
Processed Fruit & Vegetables	316,602	361,263	607,415	831,268	863,191 *	129,291	150,707 16.6
Fruit & Vegetable Juices	811,975	968,244	1,186,418	1,354,513	1,526,755 *	271,505	291,499 7.4
Tree Nuts	258,274	284,384	351,104	367,723	467,121 *	66,830	66,293 -0.8
Wine and Beer	779,721	693,607	744,938	821,566	944,828 *	266,849	257,968 -3.3
Nursery Products & Cut Flowers	145,907	195,839	244,900	307,159	350,521 *	53,806	66,247 23.1
Pet Foods	80,005	99,554	173,354	194,507	200,981 *	30,785	30,838 0.2
Other Consumer-Oriented Products	124,241	165,460	218,146	308,871	377,665 *	64,949	79,898 23.0
	601,068	609,250	763,299	932,263	1,109,342 *	201,215	253,180 25.8
AGRICULTURAL TOTAL							
	35,336,356	39,522,943	40,122,362	37,534,222	42,315,630	7,411,329	8,031,043 8.4

Note: Fiscal Years (FY) are on an October-September split year basis. FY 1993 is actually October 1992 through September 1993.

Note: * Denotes Highest Export Levels Since at Least FY 1970

U.S. Agricultural Exports by Major Commodity Group

Monthly and Annual Performance Indicators

	November			October - November			Fiscal Year		
	1991	1992	Change	1991/92	1992/93	Change	1992	1993(f)	Change
	-- Bil.\$ --			-- Bil.\$ --			-- Bil.\$ --		
Grains & feeds 1/	1.291	1.297	0%	2.457	2.605	6%	14.095	13.4	-5%
Wheat & Flour	0.399	0.411	3%	0.775	0.890	15%	4.482	4.5	0%
Rice	0.100	0.060	-39%	0.163	0.130	-20%	0.758	0.7	-8%
Feed grains 2/	0.498	0.552	11%	0.963	0.972	1%	5.659	5.2	-8%
Corn	0.423	0.498	18%	0.814	0.852	5%	4.593	4.2	-9%
Feeds & fodders	0.193	0.164	-15%	0.350	0.373	6%	2.077	2.1	1%
Oilseeds & products	0.875	0.760	-13%	1.396	1.617	16%	7.338	7.1	-3%
Soybeans	0.546	0.489	-10%	0.855	1.059	24%	4.311	4.1	-5%
Soybean meal	0.153	0.128	-17%	0.247	0.245	-1%	1.334	1.1	-18%
Soybean oil	0.023	0.025	7%	0.045	0.071	57%	0.356	0.4	12%
Other vegetable oils	0.049	0.034	-30%	0.068	0.074	9%	0.491	NA	NA
Livestock products	0.497	0.514	3%	1.005	1.087	8%	5.973	6.2	4%
Red meats	0.229	0.268	17%	0.468	0.551	18%	2.935	3.1	6%
Hides & Skins	0.089	0.101	13%	0.195	0.210	8%	1.317	1.3	-1%
Poultry products	0.113	0.118	5%	0.222	0.239	7%	1.195	1.3	9%
Poultry meat	0.084	0.089	6%	0.167	0.177	6%	0.887	NA	NA
Dairy products	0.044	0.082	87%	0.093	0.192	105%	0.733	0.6	-18%
Horticultural products	0.617	0.573	-7%	1.260	1.292	2%	6.844	7.2	5%
Unmanufactured tobacco	0.151	0.167	10%	0.220	0.302	37%	1.568	1.6	2%
Cotton & linters	0.205	0.125	-39%	0.295	0.209	-29%	2.195	1.8	-18%
Planting seeds	0.059	0.063	8%	0.116	0.126	9%	0.667	0.7	5%
Sugar & tropical products	0.168	0.175	4%	0.346	0.363	5%	1.706	1.7	-0%
Forest Products 4/	0.544	0.572	5%	1.091	1.176	8%	6.761	NA	NA
Total Ag. export value	4.020	3.874	-4%	7.411	8.031	8%	42.314	41.5	-2%

	-- MMT -- Change			-- MMT -- Change			-- MMT -- Change		
Grains & feeds 1/	9.957	9.737	-2%	18.654	19.140	3%	NA	NA	NA
Wheat	3.711	2.946	-21%	7.059	6.519	-8%	34.289	33.5	-2%
Wheat flour	0.044	0.088	102%	0.066	0.162	145%	0.808	0.9	11%
Rice	0.329	0.192	-42%	0.517	0.406	-21%	2.281	2.3	1%
Feed grains 2/	4.498	5.475	22%	8.666	9.663	12%	50.195	51.5	3%
Corn	3.790	4.923	30%	7.261	8.456	16%	40.597	41.5	2%
Feeds & fodders	1.159	0.838	-28%	1.951	1.945	-0%	11.711	11.8	1%
Oilseeds & products	3.461	3.234	-7%	5.473	6.845	25%	28.881	28.3	-2%
Soybeans	2.446	2.291	-6%	3.818	4.957	30%	19.247	19.3	0%
Soybean meal	0.668	0.623	-7%	1.100	1.187	8%	6.301	5.4	-14%
Soybean oil	0.051	0.051	1%	0.096	0.128	34%	0.747	0.8	7%
Other vegetable oils	0.069	0.055	-21%	0.094	0.120	28%	0.782	NA	NA
Livestock products 3/	0.208	0.252	21%	0.433	0.532	23%	2.770	NA	NA
Red meats	0.070	0.079	13%	0.145	0.163	12%	0.870	1.0	15%
Poultry products 3/	0.073	0.089	22%	0.147	0.178	21%	0.821	NA	NA
Poultry meat	0.070	0.085	22%	0.140	0.171	22%	0.787	0.8	2%
Dairy products 3/	0.022	0.039	76%	0.049	0.099	101%	0.399	NA	NA
Horticultural products 3/	0.514	0.479	-7%	1.034	1.037	0%	5.951	6.5	9%
Unmanufactured tobacco	0.024	0.027	14%	0.034	0.050	46%	0.246	0.2	0%
Cotton & linters	0.128	0.091	-29%	0.186	0.152	-18%	1.527	1.3	-15%
Planting seeds	0.028	0.039	39%	0.087	0.087	1%	0.705	NA	NA
Sugar & tropical products 3/	0.106	0.075	-30%	0.200	0.163	-18%	1.102	NA	NA
Total Ag. export volume 3/	14.52	14.06	-3%	26.30	28.28	8%	143.64	144.0	0%

1/ Includes pulses, corn gluten feed, and meal.

2/ Includes corn, oats, barley, rye, and sorghum.

3/ Includes only those items measured in metric tons.

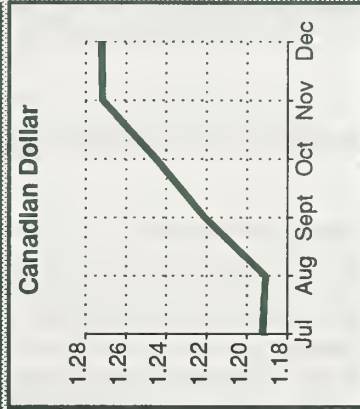
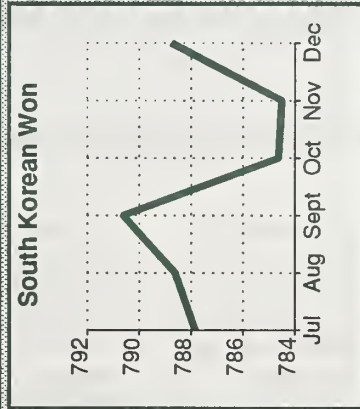
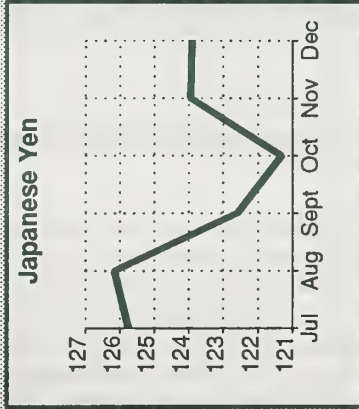
4/ Wood products are not included in agricultural product value totals.

Note -- 1993 forecasts are taken from "Outlook for U.S. Agricultural Exports," Dec. 2, 1992.

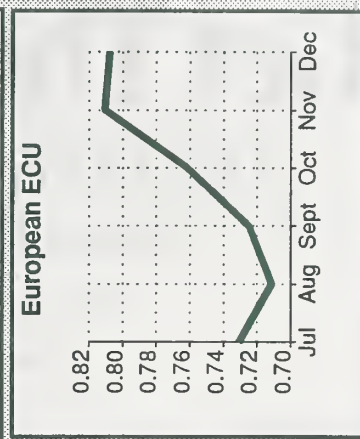
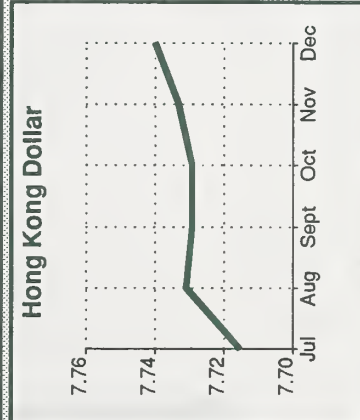
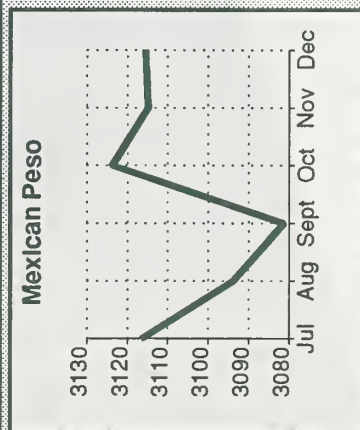
U.S. Agricultural Export Value by Region
Monthly and Annual Performance Indicators

	November			October–November			Fiscal Year		
	1991	1992	Change	1991/92	1992/93	Change	1992	1993(f)	Change
	-- Bil.\$ --			-- Bil.\$ --			-- Bil.\$ --		
Western Europe	0.882	0.726	-18%	1.560	1.715	10%	7.726	7.9	2%
European Community	0.830	0.690	-17%	1.454	1.617	11%	7.183	7.4	3%
Other Western Europe	0.052	0.035	-32%	0.106	0.098	-8%	0.543	0.5	-8%
Eastern Europe	0.012	0.063	432%	0.018	0.114	526%	0.221	0.3	36%
Former Soviet Union	0.385	0.163	-58%	0.594	0.344	-42%	2.640	2.1	-20%
Asia	1.425	1.409	-1%	2.658	2.829	6%	15.989	15.3	-4%
Japan	0.720	0.673	-7%	1.374	1.394	1%	8.364	8.1	-3%
China	0.072	0.005	-93%	0.121	0.009	-92%	0.690	0.4	-42%
Other East Asia	0.478	0.521	9%	0.843	0.985	17%	4.929	5.0	1%
Taiwan	0.232	0.201	-14%	0.346	0.402	16%	1.913	1.9	-1%
South Korea	0.173	0.220	27%	0.347	0.389	12%	2.200	2.3	5%
Hong Kong	0.073	0.100	38%	0.149	0.193	29%	0.816	0.8	-2%
Other Asia	0.154	0.210	36%	0.321	0.441	37%	2.005	1.8	-10%
Pakistan	0.011	0.035	229%	0.032	0.077	144%	0.226	0.1	-56%
Philippines	0.036	0.061	69%	0.068	0.115	69%	0.442	0.4	-10%
Middle East	0.179	0.124	-31%	0.311	0.308	-1%	1.717	1.8	5%
Israel	0.027	0.027	-1%	0.047	0.073	54%	0.342	0.3	-12%
Saudi Arabia	0.072	0.026	-63%	0.128	0.083	-35%	0.506	0.5	-1%
Africa	0.157	0.254	62%	0.326	0.523	61%	2.201	2.3	4%
North Africa	0.094	0.128	36%	0.219	0.274	25%	1.312	1.5	14%
Egypt	0.039	0.060	54%	0.108	0.146	36%	0.709	0.6	-15%
Algeria	0.042	0.031	-27%	0.079	0.065	-17%	0.382	0.5	31%
Sub Saharan Africa	0.062	0.126	102%	0.107	0.249	133%	0.889	0.8	-10%
Latin America	0.502	0.588	17%	0.953	1.153	21%	6.384	6.7	5%
Mexico	0.198	0.247	25%	0.431	0.521	21%	3.653	4.1	12%
Other Latin America	0.304	0.341	12%	0.522	0.632	21%	2.731	2.6	-5%
Brazil	0.055	0.063	16%	0.073	0.073	0%	0.143	0.1	-30%
Venezuela	0.036	0.048	33%	0.060	0.099	66%	0.393	0.4	2%
Canada	0.392	0.414	5%	0.810	0.833	3%	4.804	4.7	-2%
Oceania	0.053	0.041	-22%	0.108	0.076	-29%	0.424	0.4	-6%
World Total	4.020	3.874	-4%	7.411	8.031	8%	42.314	41.5	-2%

Exchange Rate Movements Of Major World Currencies Vis-a-Vis U.S. Dollar -- Daily Spot Quotations & Monthly Averages



Currencies	Current Rate 1/11/93	Month Ago 12/14/92	Year Ago 1/92	% Change Year Ago 1/92
Argentine Peso	.99	.99	.99	0.00
Australian Dollar	1.4848	1.4478	1.3497	10.01
Brazilian Cruzeiro	14435.01	10427.09	1140.00	1166.23
Canadian Dollar	1.2775	1.2750	1.1495	11.14
Hong Kong Dollar	7.7406	7.7420	7.7530	-0.16
Japanese Yen	125.11	124.00	127.05	-1.53
Mexican Peso 1/	3.11	3.12	3063.50	1.63
Taiwan Dollar	25.43	25.21	25.56	-0.51
South Korean Won	792.50	788.00	762.90	3.88
European ECU	.82919	.80535	.76825	7.93
-British Pound	.6429	.6418	.559	15.65
-French Franc	5.5430	5.3975	5.3800	3.03
-West German Mark	1.6312	1.5785	1.5770	3.44



1\ The Mexican Peso was recently converted of a rate of 1,000 to 1.
 NOTE: Exchange rates are daily spot quotes as of 3:00 PM Eastern Time, January 11, 1992.
 Source: TEID/IFAS Exchange Rate Database and Wall Street Journal.

Get The Answers Fast:

Did Bolivia Boost Barley Imports?

Does Portugal Produce Pears?

Did Egypt Export Eggs? Will Nigeria

Need More Nuts? How Does Foreign Fruit

Fare in France? Are Apples Allowed Into Australia?

How Much Cotton Does Canada Cultivate? Will More Meat

Move Into Mexico? Did Denmark Demonstrate a Demand for Duck?

Is Beer a Big Export for Brazil? Does Tunisia Tariff Tobacco? How Well

Does Guatemalan Grain Grow? Does India Import Indigo? Has Belgium Banned

Bacon at Its Borders? Does Poland Process Potatoes? Are Peanuts Protected in

Paraguay? Is Sesame Significant to Senegal? Does Cuba's Trade Consume Caracas?

Has Pakistan's Short Production Picked Up? How Much Lead Is Libanese Lead? How Significant

Are Wheat and Maize in the Philippines? Does Spain's Trade Show Signs of Growth?

How Long Has Italy's Beef Been Back? Does New Zealand's Beef Show Signs of Growth?

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