

# Billion Dollar Customer For US Farmers

"North Carolina residents are well aware that U.S.-Japanese trade is extensive," H. O. Carter, State Executive Director for the Agricultural Stabilization and Conservation Service, commented recently.

"Almost everyone recognizes that Americans are important customers for Japanese goods. I wonder how many of us realize that the Japanese are major customers for American goods, especially for American farm commodities.

"In fact, Japan imports more U.S. agricultural products than any other country in the world -- a record \$1.1 billion worth during the 1970 fiscal year," Carter said.

He pointed out that feed grains, soybeans, wheat, cotton, and tobacco are important farm crops in North Carolina and that exports of these farm products to Japan have gone up dramatically in recent years.

More than six million tons of feed grains were shipped to Japan last fiscal year -- just about one-third of U.S. feed grain exports. Soybean exports to Japan had 251 million dollar value, and wheat exports \$136 million. Japan is our best cotton customer, taking one fourth of its cotton from the U.S., and Japan bought \$50 million worth of tobacco from the U.S. during the last fiscal year.

The ASC Committee Chairman reported that Secretary of Agriculture Clifford M. Hardin recently at a luncheon sponsored by the National Grain and Feed Association, Washington, D.C., September 15, 1970, took note of the American-Japanese trade story, calling it unprecedented. Secretary Hardin also said: "The Japanese economy has paralleled that Nation's growth in trade. In the years between 1960 and 1965, Japanese shipments in world trade more than doubled. By 1969, they had almost doubled again, reaching \$16 billion. Shipments to the U.S. increased in those years by more than four times -- \$4.9 billion...

"The Japanese householder's disposable income has more than tripled since 1960. His demand for meat, milk, and eggs -- a good "horseback" measure of consumer prosperity -- has increased by more than four times in 15 years.

"He is diversifying his eating habits as his income goes up. For example, per person consumption of wheat flour in this traditionally rice-eating society has increased by 30 percent in a decade and a half.

"Ten years ago, Japan's agricultural imports from the U.S. were \$440 million. In the fiscal year just past, they were more than twice as great -- nearly \$1.1 billion...

"But the agricultural exports are only one aspect of a beneficial trading relationship that can be summarized very simply: in terms of total exports, the United States is Japan's best

customer, and Japan is the United States' best off-shore customer.

"As you might expect, two-thirds of U.S. shipments to Japan last year were raw materials, mineral fuels, and foodstuffs, while 90 percent of Japan's shipments to the U.S. were manufactured goods.

"This is the basis of beneficial world trade -- an exchange of goods based primarily on production efficiency.

"It is this principle that led Japan to look to efficient producers on the broad farmlands for the feed grains needed to satisfy its people's rising demand for livestock products.

"As a result, imported feed grains have triggered a rapid expansion of Japanese livestock production. This has brought Japanese consumers

more meat and poultry at better prices; it has opened opportunities for Japanese farmers and it has meant an important and expanding feed grain market for world agriculture...

"Almost the whole range of U.S. farm commodities finds Japan a leading customer.

"Japan wants, needs and can afford these products, and the U.S. can supply them in any system of international trade in which price, quality, and availability are the primary factor...

"In a world of competition, export expansion means salesmanship and service as well as price, quality, and availability. The producers and marketers of the major U.S. agricultural products have understood this, and they support some 68 private trade organizations formed to develop markets over-

seas in cooperation with the Department of Agriculture. This is, of course, a mutual effort -- with many strong Japanese organizations bringing to it their special abilities."

In closing, Agriculture Secretary Hardin gave special recognition to the trade organizations for the three commodities which last year accounted for two-thirds of total U.S. agricultural exports to Japan -- feed grains, soybeans, and wheat.

## Burnsville School Lunch Menu

- Thursday, Oct. 1 - Meat loaf, green beans, buttered rice, pear halves, biscuits, brown gravy, milk.
- Friday, Oct. 2 - Turkey and gravy, creamed potatoes, buttered green peas, sliced peaches, hot rolls, milk.
- Monday, Oct. 5 - Fried Chicken, candied yams, buttered limas, applesauce, biscuits, gravy, milk.
- Tuesday, Oct. 6 - Spaghetti with meat sauce, tossed green salad, toasted cheese sandwich, apricot and rice pudding, whole wheat bread, milk.
- Wednesday, Oct. 7 - Hot dogs, chili, baked beans, cole slaw, cinnamon crisp, buns, milk.

# WOULD YOU YOU CAN SAVE A Fixed Amount Each SPEND The Same Amount E STILL HAVE MORE MONEY

### This Is The Plan:

DECIDE HOW MUCH YOU'LL SAVE each month and put that amount aside monthly before you start your spending.

IT PAYS TO REMEMBER that regularity of saving over a period of time is what really counts.

THE CHART IS BASED on saving \$100 monthly for 15 years, then withdrawing \$100 monthly for the next 15 years. Throughout the entire period, earnings are added to the account and compounded regularly at our current rate of 5 per cent a year.

TO USE THE CHART to figure the effect of saving \$25 a month, divide all figures by 4. For \$50 a month, divide by 2. For \$200 a month, multiply by 2, and so on.

### 15 YEARS OF SAVING

| Year No. | Amount Saved Yearly | Earnings Added While Saving | Total in Account* | Year No. |
|----------|---------------------|-----------------------------|-------------------|----------|
| 1        | 1,200.00            | 32.88                       | 1,232.88          | 1        |
| 2        | 1,200.00            | 95.68                       | 2,528.56          | 2        |
| 3        | 1,200.00            | 161.70                      | 3,890.26          | 3        |
| 4        | 1,200.00            | 231.07                      | 5,321.33          | 4        |
| 5        | 1,200.00            | 303.97                      | 6,825.30          | 5        |
| 6        | 1,200.00            | 380.60                      | 8,405.90          | 6        |
| 7        | 1,200.00            | 461.11                      | 10,067.01         | 7        |
| 8        | 1,200.00            | 545.75                      | 11,812.76         | 8        |
| 9        | 1,200.00            | 634.68                      | 13,647.44         | 9        |
| 10       | 1,200.00            | 728.15                      | 15,575.59         | 10       |
| 11       | 1,200.00            | 826.38                      | 17,601.97         | 11       |
| 12       | 1,200.00            | 929.62                      | 19,731.59         | 12       |
| 13       | 1,200.00            | 1,038.11                    | 21,969.70         | 13       |
| 14       | 1,200.00            | 1,152.13                    | 24,321.83         | 14       |
| 15       | 1,200.00            | 1,271.96                    | 26,793.79         | 15       |

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