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Outlook



U.S. Agricultural Trade Update

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Fiscal 2004 U.S. Agricultural Trade Surplus Rose in July

Websites

- [U.S. Trade Data](#)
- [FAQ & Summary Data](#)
- [Articles on U.S. Trade](#)

The next release is
October 15, 2004

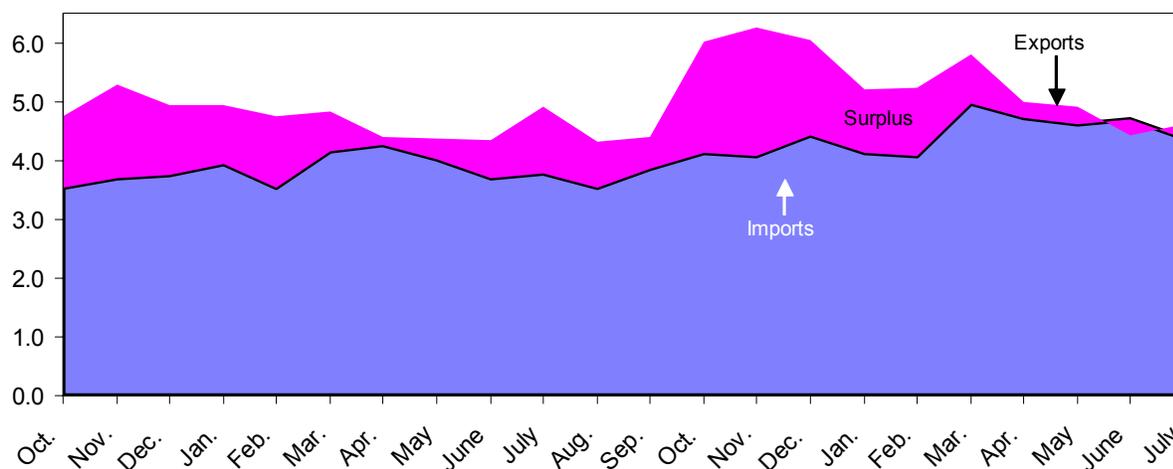
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Board.

U.S. agricultural exports rose in July 2004 and imports declined compared with the previous month, boosting the export surplus to \$9.3 billion so far this year. Cumulative exports for October-July equaled \$53.5 billion, 13 percent above last year, while imports reached \$44.2 billion, a 15-percent gain. Cotton, wheat, corn, and soybeans lead growth in export value; but fruits, nuts, and vegetables also show substantial export gains this year. Meats and meat products are responsible for much of the year's import gains. But fruit, vegetable, and vegetable oil imports also are up sharply. Strong growth in both exports and imports of fruits and vegetables is due partially to gains in inter-American trade due to the North American Free Trade Agreement. Additionally, stronger global economic growth--particularly in Asia, a major U.S. market--is a contributing factor, as is South America's fresh produce season complementing that of the United States.

Figure 1

Monthly U.S. agricultural trade, fiscal years 2003 and 2004

Billion dollars



Sources: Economic Research Service, USDA, and Census Bureau, U.S. Dept. of Commerce.

Table 1--U.S. agricultural trade, year-to-date and current months

Item	June	July	Change	Oct.-July		Change
	2004	2004	July>June	2003	2004	'04>'03
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,427	4,609	4	47,482	53,513	13
Imports (c.i.f.)	4,995	4,655	-7	41,325	47,407	15
Imports (customs value)	4,690	4,370	-7	38,318	44,206	15
Trade balance						
Exports minus c.i.f. imports	-567	-46	-92	6,157	6,107	-1
Exports minus customs-valued imports	-262	239	-191	9,164	9,308	2
Exports by major commodity group						
Live animals	17	20	18	656	397	-39
Red meats & products	271	278	3	4,552	3,136	-31
Poultry meats & products	204	225	10	1,616	1,994	23
Dairy products	104	113	9	853	1,034	21
Hides & skins	165	149	-10	1,486	1,500	1
Animal fats & other products	75	62	-17	698	743	7
Wheat	372	422	14	2,940	4,150	41
Rice	76	77	2	796	1,071	35
Corn	461	566	23	3,812	4,936	29
Other feed grains	75	73	-3	851	926	9
Other grain products	201	199	-1	1,752	1,971	13
Animal feeds & oil meal	256	293	14	3,213	3,308	3
Soybeans	202	149	-26	6,071	7,059	16
Other oilseeds	61	61	-1	631	789	25
Vegetable oils	120	141	18	1,449	1,308	-10
Fruits, nuts, & products	416	401	-4	3,770	4,339	15
Vegetables & products	449	429	-5	3,926	4,397	12
Juice, wine, & beverages	186	176	-5	1,692	1,734	3
Cotton & linters	372	430	16	2,581	4,288	66
Tobacco, unmanufactured	52	30	-41	923	893	-3
Sugar & tropical products	161	157	-3	1,442	1,558	8
Other	177	193	9	2,144	2,371	11
Total exports	4,427	4,609	4	47,482	53,513	13
Imports (customs value) by major commodity group						
Live animals	97	98	1	1,539	1,147	-25
Red meats & products	512	525	3	3,413	4,603	35
Poultry meats & products	40	34	-16	217	301	39
Dairy products	219	201	-8	1,553	1,928	24
Other animal products	71	67	-6	629	640	2
Grains, feeds, & oil meal	367	376	3	3,296	3,720	13
Fruits, juices, & nuts	626	497	-21	5,247	5,825	11
Vegetables & preparations	521	482	-7	5,300	5,899	11
Oilseeds	36	40	13	212	299	41
Vegetable oils	232	247	7	1,310	1,823	39
Wine	314	279	-11	2,654	2,775	5
Malt beverages	282	277	-2	2,141	2,333	9
Coffee	223	204	-8	1,632	1,811	11
Cocoa	200	185	-8	1,873	2,162	15
Rubber, natural	127	113	-11	868	1,115	28
Sugar, cane & beet	47	62	32	470	463	-2
Sugar products	137	136	-1	1,228	1,272	4
Tobacco, unmanufactured	92	44	-52	543	642	18
Other tropical products	284	271	-4	1,920	2,820	47
Other competitive products	264	230	-13	2,272	2,630	16
Total imports	4,690	4,370	-7	38,318	44,206	15

Preliminary data. Sources: Economic Research Service, USDA, and Census Bureau, U.S. Department of Commerce.

Table 2--Top 10 U.S. export markets for wheat, corn, soybeans, and cotton, October-July 2003 and 2004 and July 2004

Commodity	Oct.-July 2003	Oct.-July 2004	July 2004
		Metric tons	
Wheat			
Egypt	1,095,317	2,786,817	70,415
Japan	2,540,382	2,599,102	195,672
Mexico	2,101,216	2,341,888	216,657
Nigeria	1,328,916	1,827,439	280,508
China (Mainland)	177,511	1,614,725	284,049
South Korea	1,051,218	1,240,903	147,058
European Union-25	841,732	1,052,190	41,237
Philippines	1,137,646	938,067	164,172
China (Taiwan)	764,179	856,661	70,347
Peru	325,620	739,428	136,637
World	17,825,436	25,144,194	2,599,769
Corn			
Japan	12,107,325	12,688,438	1,527,040
Mexico	4,625,590	4,875,114	387,471
China (Taiwan)	3,455,161	3,942,126	272,085
South Korea	268,728	2,976,158	713,019
Egypt	2,004,179	2,516,476	319,615
Colombia	1,434,036	1,426,888	120,376
Canada	3,245,985	1,422,697	151,405
Israel	252,431	1,065,095	18,044
Algeria	678,603	1,014,685	49,604
Dominican Republic	790,855	689,624	84,757
World	33,920,581	39,606,103	4,405,043
Soybeans			
China (Mainland)	7,679,551	8,127,772	0
Mexico	3,633,081	3,443,341	9,926
Japan	3,116,142	3,039,462	234,810
European Union-25	5,056,680	2,899,800	23,247
China (Taiwan)	1,362,997	1,188,586	18,787
South Korea	869,881	1,017,317	69,914
Indonesia	1,139,854	1,004,793	2,128
Canada	588,424	505,074	15,282
Thailand	566,531	378,483	45
Turkey	276,465	254,322	19
World	26,648,318	23,585,269	402,049
Cotton			
China (Mainland)	376,177	1,058,402	31,131
Mexico	329,148	312,817	75,430
Turkey	340,539	283,352	33,490
Indonesia	162,919	171,365	28,942
Pakistan	93,855	125,083	24,262
Thailand	113,900	103,283	13,690
South Korea	92,183	86,941	8,545
China (Taiwan)	106,551	76,979	16,665
Brazil	67,259	66,225	679
European Union-25	49,389	56,313	19,786
World	2,272,113	2,780,427	321,650

European Union-25 includes the former EU-15 plus 10 new countries which acceded in May 2004.

Sources: Economic Research Service, USDA, and Census Bureau, U.S. Department of Commerce.

Contacts and Links

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Data

Monthly and year-to-date U.S. agricultural trade (FATUS and HTS) data are on USDA's Foreign Agricultural Service web site <http://www.fas.usda.gov/ustrade/>. Click on FATUS imports or FATUS exports.

Summary FATUS data tables and frequently asked questions and answers are at <http://www.ers.usda.gov/data/fatus>.

Related Websites

Articles and general information about U.S. agricultural trade are at <http://www.ers.usda.gov/briefing/agtrade>.

Information on specific agricultural commodities, exchange rates, macroeconomics, WTO, and trade-related topics is in other ERS briefing rooms at <http://www.ers.usda.gov/briefing/>.

The Foreign Agriculture Service of USDA provides additional information on U.S. agricultural trade policy (<http://www.fas.usda.gov/trade.html>), import programs (<http://www.fas.usda.gov/import.html>), and exporter services (<http://www.fas.usda.gov/agexport/exporter.html>).

U.S. International Trade Commission, <http://dataweb.usitc.gov/>, is the source for U.S. HTS trade data by Customs District and month. USITC also provides information on U.S. tariffs and the U.S. HTS import classifications.

Census Bureau, U.S. Department of Commerce, <http://www.census.gov/ftp/pub/foreign-trade/www/>, provides a description of and guide to total U.S. trade, as well as the U.S. HTS export classifications (Schedule B), and much other information about U.S. trade data.

Office of the U.S. Trade Representative, <http://www.ustr.gov/>, provides information on U.S. trade negotiations and enforcement issues.

Food and Agriculture Organization of the United Nations, <http://www.fao.org/>, provides global agricultural trade by country.

World Trade Organization, <http://www.wto.org/>, provides information on international trade and regulations.

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