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U.S. Agricultural Trade Update

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U.S. Agricultural Exports Rebound in September to End Fiscal Year 2004 with \$9.6 Billion Agricultural Trade Surplus

Websites

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The next release is
December 15, 2004

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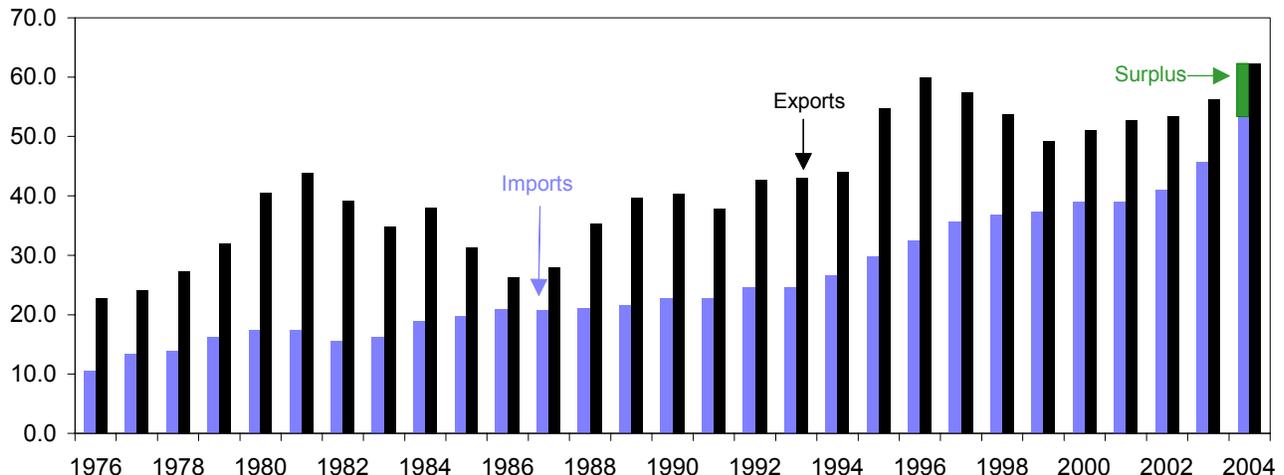
U.S. agricultural exports rose by 8 percent in September to \$4.6 billion, while imports fell by 6 percent to \$4.1 billion. At just over \$62 billion, fiscal year 2004 exports exceeded the previous record set in 1996, while imports were just under \$53 billion.

A surge in the value of soybean exports in September and improvements in live animal trade offset losses in cotton exports. For the year as a whole, cotton exports were up nearly 60 percent over last year. Soybean, corn, and wheat export values each rose \$1 billion or more during the fiscal year. Imports of oilseeds, vegetable oils, and other tropical products all rose more than 40 percent during the fiscal year; although September oil imports were much lower than August. Import values of red meat products and other tropical products each rose more than \$1 billion during the fiscal year as well.

Figure 1

Annual fiscal year (October-September) U.S. agricultural trade, 1976-2004

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	Aug.	Sep.	Change	Oct.-Sep.		Change
	2004	2004	Sep.>Aug.	2003	2004	'04>'03
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,216	4,569	8	56,183	62,299	11
Imports (c.i.f.)	4,660	4,411	-5	49,240	56,477	15
Imports (customs value)	4,372	4,123	-6	45,686	52,701	15
Trade balance						
Exports minus c.i.f. imports	-444	158	-136	6,942	5,821	-16
Exports minus customs-valued imports	-156	446	-386	10,497	9,597	-9
Exports by major commodity group						
Live animals	24	32	33	721	454	-37
Red meats & products	279	286	2	5,546	3,700	-33
Poultry meats & products	222	219	-1	2,001	2,435	22
Dairy products	154	133	-13	1,030	1,321	28
Hides & skins	140	127	-9	1,785	1,767	-1
Animal fats & other products	89	86	-4	851	918	8
Wheat	448	493	10	3,909	5,092	30
Rice	67	72	9	925	1,210	31
Corn	453	453	0	4,534	5,841	29
Other feed grains	81	90	12	1,069	1,098	3
Other grain products	199	209	5	2,137	2,379	11
Animal feeds & oil meal	263	281	7	3,787	3,853	2
Soybeans	101	304	201	6,514	7,463	15
Other oilseeds	68	68	0	756	924	22
Vegetable oils	137	123	-10	1,703	1,568	-8
Fruits, nuts, & products	388	462	19	4,520	5,190	15
Vegetables & products	373	418	12	4,668	5,187	11
Juice, wine, & beverages	193	188	-3	2,048	2,116	3
Cotton & linters	150	99	-34	2,854	4,537	59
Tobacco, unmanufactured	80	76	-5	1,001	1,050	5
Sugar & tropical products	158	176	11	1,759	1,892	8
Other	191	212	11	2,519	2,774	10
Total exports	4,216	4,569	8	56,183	62,299	11
Imports (customs value) by major commodity group						
Live animals	101	109	8	1,704	1,357	-20
Red meats & products	489	435	-11	4,020	5,527	37
Poultry meats & products	33	30	-9	263	364	38
Dairy products	203	201	-1	1,866	2,332	25
Other animal products	63	69	10	741	772	4
Grains, feeds, & oil meal	410	415	1	4,070	4,545	12
Fruits, juices, & nuts	494	441	-11	6,102	6,759	11
Vegetables & preparations	464	484	4	6,201	6,847	10
Oilseeds	20	16	-20	237	334	41
Vegetable oils	240	190	-21	1,595	2,253	41
Wine	283	262	-7	3,186	3,319	4
Malt beverages	251	221	-12	2,591	2,805	8
Coffee	184	167	-9	1,949	2,163	11
Cocoa	197	227	15	2,273	2,586	14
Rubber, natural	102	114	11	1,032	1,331	29
Sugar, cane & beet	57	46	-19	584	567	-3
Sugar products	147	137	-7	1,527	1,557	2
Tobacco, unmanufactured	54	65	21	670	761	14
Other tropical products	307	249	-19	2,363	3,376	43
Other competitive products	271	244	-10	2,711	3,145	16
Total imports	4,372	4,123	-6	45,686	52,701	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-September 2003 and 2004 and Sep. 2004

Commodity	Oct.-Sep. 2003	Oct.-Sep. 2004	Sep. 2004
		Metric tons	
Wheat			
Egypt	2,102,728	3,276,001	253,127
Japan	3,167,289	3,131,095	231,215
Mexico	2,540,331	2,745,339	210,380
China (Mainland)	187,760	2,497,301	535,571
Nigeria	1,746,395	2,309,825	268,324
South Korea	1,278,836	1,485,893	109,917
European Union-25	1,309,723	1,330,738	165,705
Philippines	1,476,521	1,249,565	186,578
China (Taiwan)	943,100	998,244	87,490
Peru	590,988	971,434	136,323
World	24,296,393	31,147,958	3,195,974
Corn			
Japan	14,384,248	14,921,039	1,331,524
Mexico	5,220,131	5,526,800	371,500
China (Taiwan)	4,139,105	4,714,111	383,363
South Korea	272,039	3,946,125	287,270
Egypt	2,904,043	3,088,447	375,059
Canada	3,810,713	1,994,579	290,492
Colombia	1,606,475	1,710,397	131,440
Algeria	1,009,261	1,157,744	73,038
Israel	313,220	1,153,927	38,273
Syria	538,221	767,610	114,816
World	40,780,296	47,578,562	4,099,398
Soybeans			
China (Mainland)	7,919,417	8,984,471	856,152
Japan	3,494,390	3,240,630	65,036
European Union-25	5,145,770	2,926,592	26,706
Mexico	4,069,218	2,908,593	134,994
China (Taiwan)	1,465,218	1,216,754	439
South Korea	992,561	1,097,060	53,493
Indonesia	1,139,917	1,025,292	20,294
Canada	680,996	578,310	54,869
Thailand	631,583	378,733	205
Turkey	330,361	265,175	10,853
World	28,508,575	24,446,553	1,283,279
Cotton			
China (Mainland)	389,250	1,069,315	4,892
Mexico	368,877	349,678	18,672
Turkey	366,110	304,489	9,684
Indonesia	185,073	187,769	7,406
Pakistan	99,129	135,653	1,469
Thailand	125,245	111,116	3,728
South Korea	107,302	93,739	3,359
China (Taiwan)	115,864	86,710	2,658
Canada	67,976	68,055	6,749
Brazil	69,522	66,264	38
World	2,487,349	2,966,729	75,176

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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