U.S. Agricultural Trade Update

Nora Brooks, coordinator

U.S. Agricultural Trade Surplus Returns in July

U.S. agricultural trade posted a surplus of $342 million in July. The value of agricultural exports rose about $100 million from June to July, while the value of agricultural imports fell by over $300 million. For the fiscal year-to-date, the surplus is running about half the fiscal 2004 level. For the first 9 months of fiscal 2005, U.S. agricultural exports are down 1 percent from the same period in 2004; imports are up 9 percent.

Heavy shipments of cotton in July boosted the value of cotton exports by 73 percent over June. So far this fiscal year, the volume of cotton shipped to Thailand, Taiwan, and South Korea has more than doubled, although China remains the top importer of U.S. cotton. Exports of live animals also rose 64 percent from June to July and some 22 percent so far this fiscal year. Year-to-date imports of dairy products, coffee, fruits, juices, and nuts are ahead of the fiscal 2004 pace; their monthly imports have slowed.

Figure 1

Monthly U.S. agricultural trade, fiscal years 2004 and 2005

Billion dollars

# U.S. Agricultural Trade Update

## Table 1—U.S. Agricultural Trade, Year-to-Date and Current Months

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<tr>
<td></td>
<td>Million</td>
<td>Million</td>
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<td>Million</td>
<td>Percent</td>
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<td>4,984</td>
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<td>Live animals</td>
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<td>483</td>
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<td>Red meats &amp; products</td>
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<td>132</td>
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<td>Total imports</td>
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<td>Imports (customs value) by major commodity group</td>
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<td>Live animals</td>
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<tr>
<td>Other</td>
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<td>Total imports</td>
<td>4,978</td>
<td>4,642</td>
<td>-7</td>
<td>44,183</td>
<td>48,233</td>
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Preliminary data.

Table 2--Top 10 U.S. export markets for wheat, corn, soybeans, and cotton, October-July 2004 and 2005 and July 2005

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<td>Wheat</td>
<td>Metric tons</td>
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<td>China (Mainland)</td>
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<td>Venezuela</td>
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<tr>
<td>Corn</td>
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<td>Egypt</td>
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<tbody>
<tr>
<td>Soybeans</td>
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<tbody>
<tr>
<td>Cotton</td>
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<td>China (Taiwan)</td>
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1/ European Union-25 includes the former EU-15 plus 10 new countries which acceded in May 2004.
**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/](http://www.fas.usda.gov/ustrade/). Click on FATUS imports or FATUS exports.


**Related Websites**


Information on specific agricultural commodities, exchange rates, macroeconomics, WTO, and trade-related topics are in other ERS briefing rooms at [http://www.ers.usda.gov/briefing/](http://www.ers.usda.gov/briefing/).


Census Bureau, U.S. Department of Commerce, [http://www.census.gov/ftp/pub/foreign-trade/www/](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.


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