

U.S. Agricultural Trade Update

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Calendar Year 2002 U.S. Agricultural Surplus Equals \$11 Billion

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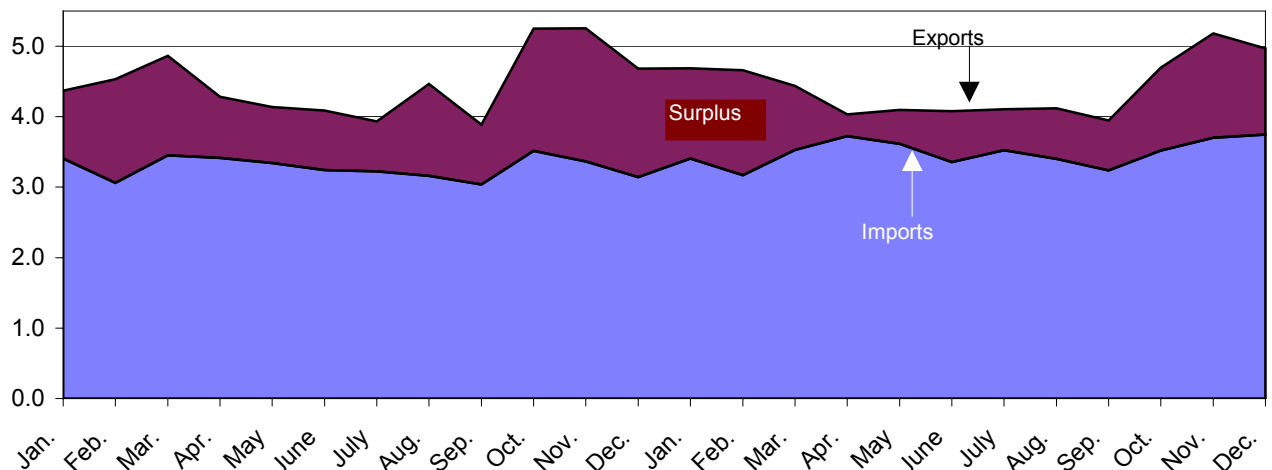
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Outlook Board.

The U.S. agricultural trade surplus reached \$11 billion in calendar year 2002, 30 percent less than the \$14.4 billion surplus of calendar year 2001, but still above the 1999 recent low of \$10.8 billion. Cumulative exports were \$53 billion, while imports equalled \$41.9 billion. Export value dropped \$744 million from 2001, as gains in wheat, corn, vegetable oils, and fruits and nuts were offset by large losses in poultry meats, feeds and meals, red meats, live animals, and a number of other products. Import value is up \$2.6 billion. The largest gains in import value occurred in fruits and nuts, vegetables, and grains, feeds, and oil meals. The still relatively strong U.S. dollar is encouraging import growth, while reducing competitiveness of U.S. agricultural exports in some markets.

The \$5 billion in December 2002 exports were \$200 million less than in December 2001, while December imports of \$3.7 billion increased \$700 million.

Figure 1
Monthly U.S. agricultural trade, calendar year 2001 and year-to-date 2002
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	Nov.	Dec.	Change	Jan.-Dec.		Change
	2002	2002	Nov.>Oct.	2001	2002	'02>'01
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,184	4,967	-4	53,787	53,005	-1
Imports (c.i.f.)	3,988	4,068	2	42,566	45,238	6
Imports (customs value)	3,701	3,746	1	39,366	41,935	7
Trade Balance						
Exports minus c.i.f. imports	1,196	899	-25	11,220	7,767	-24
Exports minus customs-valued imports	1,484	1,221	-18	14,421	11,070	-23
Exports by major commodity group						
Live animals	59	76	28	853	597	-30
Red meats & products	463	445	-4	5,284	5,042	-5
Poultry meats & products	175	136	-22	2,533	1,958	-23
Dairy products	102	85	-16	1,130	992	-12
Hides & skins	158	130	-18	1,963	1,745	-11
Animal fats & other products	69	66	-5	668	776	16
Wheat	373	344	-8	3,352	3,600	7
Rice	82	84	3	692	768	11
Corn	399	493	24	4,502	4,830	7
Other feed grains	72	81	13	1,001	1,032	3
Other grain products	176	183	4	1,878	2,028	8
Animal feeds & oil meal	345	361	5	4,217	3,846	-9
Soybeans	818	716	-12	5,403	5,550	3
Other oilseeds	68	76	12	1,116	1,055	-5
Vegetable oils	135	132	-2	1,250	1,629	30
Fruits, nuts, & products	479	364	-24	4,060	4,300	6
Vegetables & products	410	405	-1	4,483	4,559	2
Juice, wine, & beverages	177	146	-18	2,178	1,984	-9
Cotton & linters	137	221	61	2,174	2,030	-7
Tobacco, unmanufactured	123	98	-20	1,269	1,050	-17
Sugar & tropical products	169	137	-19	1,860	1,615	-13
Other	218	218	0	2,190	2,408	10
Total Exports	5,184	4,967	-4	53,787	53,005	-1
Imports (customs value) by major commodity group						
Live animals	237	192	-19	2,170	2,047	-6
Red meats & products	339	341	1	4,175	4,195	0
Poultry meats & products	21	21	0	248	279	13
Dairy products	148	163	10	1,789	1,783	0
Other animal products	58	72	24	750	736	-2
Grains, feeds, & oil meal	363	338	-7	3,464	3,812	10
Fruits, juices, & nuts	426	573	35	5,252	5,679	8
Vegetables & preparations	488	539	10	5,252	5,614	7
Oilseeds	19	28	44	263	246	-6
Vegetable oils	125	126	0	1,223	1,396	14
Wine	295	248	-16	2,250	2,670	19
Malt beverages	195	183	-6	2,348	2,581	10
Coffee	141	160	13	1,677	1,694	1
Cocoa	204	165	-19	1,536	1,762	15
Rubber, natural	82	68	-17	613	751	23
Sugar, cane & beet	58	47	-18	515	554	8
Sugar products	122	112	-8	1,085	1,301	20
Tobacco, unmanufactured	57	33	-42	676	716	6
Other tropical products	130	146	12	1,618	1,636	1
Other competitive products	192	190	-1	2,461	2,480	1
Total Imports	3,701	3,746	1	39,366	41,935	7

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

Table 2--Top 10 U.S. export markets in January-December of calendar years 2001 and 2002 and December 2002

Wheat	Jan.-Dec. 2001	Jan.-Dec. 2002	Dec. 2002	Corn	Jan.-Dec. 2001	Jan.-Dec. 2002	Dec. 2002
	Metric tons				Metric tons		
Japan	2,639,509	2,886,029	297,026	Japan	12,967,802	13,732,232	1,077,752
Mexico	1,910,730	2,142,909	253,182	Mexico	5,431,379	4,464,182	742,706
Nigeria	1,509,827	1,835,309	170,279	China (Taiwan)	4,445,002	3,892,713	313,483
Egypt	3,049,034	1,721,638	0	Canada	2,743,786	3,761,362	399,231
Philippines	1,651,980	1,432,876	160,659	Egypt	3,961,990	3,563,112	125,158
European Union	1,524,484	1,299,760	59,758	Colombia	1,441,881	1,543,178	143,610
South Korea	1,251,510	1,129,414	133,706	Algeria	1,105,625	1,218,075	84,031
China (Taiwan)	973,693	829,035	91,408	Dominican Repub	892,654	946,883	44,097
Brazil	82,383	674,793	49,500	South Korea	2,888,545	788,478	19,241
Colombia	532,254	670,741	48,600	Turkey	436,485	747,242	0
World	23,375,133	22,171,707	2,058,170	World	44,133,417	42,853,210	3,464,911

Soybeans	Jan.-Dec. 2001	Jan.-Dec. 2002	Dec. 2002	Cotton	Jan.-Dec. 2001	Jan.-Dec. 2002	Dec. 2002
	Metric tons				Metric tons		
European Union	5,037,535	4,939,687	1,084,972	Mexico	352,288	316,714	28,493
China (Mainland)	4,937,471	3,992,005	778,687	Turkey	161,399	285,197	6,937
Mexico	3,581,931	3,444,328	318,535	Indonesia	146,058	175,395	11,487
Japan	3,251,191	3,304,841	444,307	Thailand	73,778	122,916	5,635
China (Taiwan)	1,796,587	1,809,911	186,921	China (Taiwan)	104,122	120,684	6,995
South Korea	1,073,666	1,101,982	120,733	South Korea	117,481	94,969	6,886
Indonesia	1,143,866	1,049,767	65,945	India	178,408	86,669	2,702
Canada	459,860	604,712	93,337	China (Mainland)	40,782	86,484	14,281
Israel	462,671	565,151	81,226	Pakistan	33,813	80,112	3,592
Thailand	567,015	522,903	126,175	Japan	71,385	79,168	6,427
World	25,097,370	23,902,735	3,724,915	World	1,668,970	1,901,978	129,869

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

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Trade Information

Monthly and year-to-date U.S. agricultural trade (FATUS and HTS) data are on the Foreign Agricultural Service's web site <http://www.fas.usda.gov/ustrade/>. Click on FATUS imports or FATUS exports. Select commodity and country. On right, choose ending year. Click dropdown boxes for other options—format, quantity, or value, etc. Submit.

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

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