



U.S. Agricultural Trade Update

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So Far, Fiscal 2003 U.S. Agricultural Exports Less Than 2002, but Imports Rise

Web Sites

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Next release is
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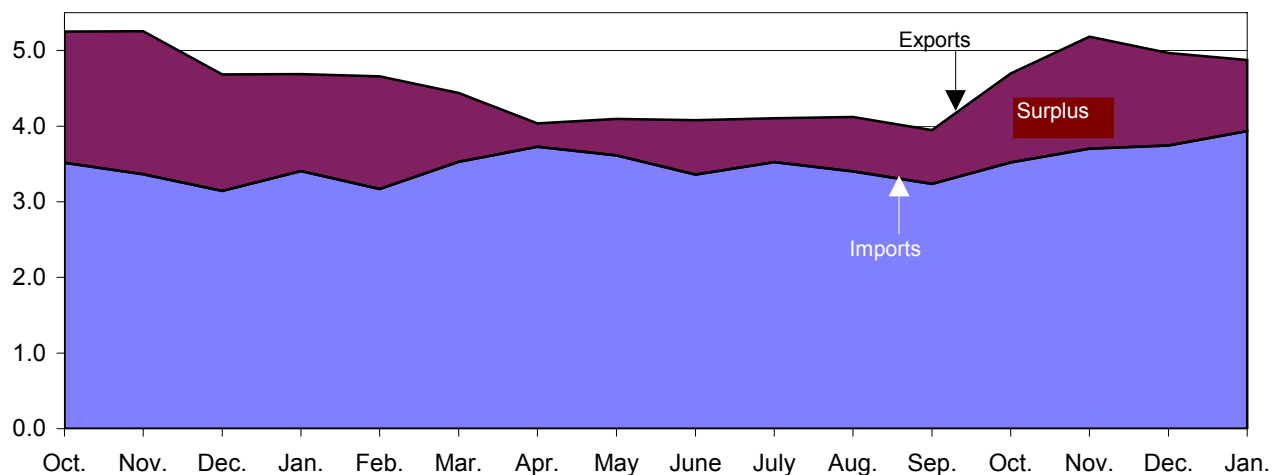
Approved by the
World Agricultural
Outlook Board.

Year-to-date fiscal 2003 U.S. agricultural exports equal \$19.7 billion, just under the \$19.8 billion exported in the first 4 months of fiscal year 2002. But, cumulative U.S. agricultural imports in the same period reached \$14.9 billion, an 11-percent gain over last year. Continued growth in imports reduces the export surplus. The 2003 export surplus is just \$4.8 billion, 25 percent less than at the same time last year. Imports remain strong primarily because the U.S. dollar continues relatively strong against most foreign currencies except the yen and euro. Exports are lackluster because of both stronger export competition and continued uncertainty in global economic growth. For exports, poultry meat and products, minor oilseeds, and live animals show the largest losses so far, while the strongest import growth is in vegetables and wine.

Figure 1

Monthly U.S. agricultural trade, fiscal year 2002 and year-to-date 2003

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	Dec.	Jan.	Change	Oct.-Jan.		Change
	2002	2003	Dec.>Jan.	2002	2003	'03>'02
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,967	4,875	-2	19,816	19,720	0
Imports (c.i.f.)	4,068	4,278	5	14,521	16,113	11
Imports (customs value)	3,746	3,937	5	13,418	14,905	11
Trade Balance						
Exports minus c.i.f. imports	899	597	-34	5,294	3,607	-32
Exports minus customs-valued imports	1,221	938	-23	6,397	4,816	-25
Exports by major commodity group						
Live animals	76	26	-65	493	273	-45
Red meats & products	445	415	-7	1,790	1,693	-5
Poultry meats & products	136	147	8	877	633	-28
Dairy products	85	77	-10	383	341	-11
Hides & skins	130	140	7	576	557	-3
Animal fats & other products	66	63	-4	247	270	10
Wheat	344	298	-13	1,245	1,383	11
Rice	84	85	0	236	298	26
Corn	493	350	-29	1,369	1,611	18
Other feed grains	81	109	34	402	360	-10
Other grain products	183	177	-3	692	723	4
Animal feeds & oil meal	361	395	9	1,382	1,399	1
Soybeans	716	914	28	3,004	3,214	7
Other oilseeds	76	67	-13	518	285	-45
Vegetable oils	132	165	25	547	553	1
Fruits, nuts, & products	364	316	-13	1,492	1,593	7
Vegetables & products	405	356	-12	1,519	1,525	0
Juice, wine, & beverages	146	153	5	580	620	7
Cotton & linters	221	209	-5	687	677	-1
Tobacco, unmanufactured	98	124	27	516	411	-20
Sugar & tropical products	137	125	-9	602	595	-1
Other	218	211	-3	781	847	8
Total Exports	4,967	4,875	-2	19,816	19,720	0
Imports (customs value) by major commodity group						
Live animals	192	179	-7	805	799	-1
Red meats & products	341	377	10	1,341	1,372	2
Poultry meats & products	21	28	29	90	90	0
Dairy products	163	142	-12	649	596	-8
Other animal products	72	77	7	253	266	5
Grains, feeds, & oil meal	338	309	-9	1,324	1,414	7
Fruits, juices, & nuts	573	582	1	1,811	1,952	8
Vegetables & preparations	539	676	25	1,811	2,141	18
Oilseeds	28	15	-45	54	81	51
Vegetable oils	126	119	-6	403	506	25
Wine	248	221	-11	849	1,061	25
Malt beverages	183	156	-15	700	745	7
Coffee	160	161	1	485	611	26
Cocoa	165	249	51	611	770	26
Rubber, natural	68	91	34	186	316	70
Sugar, cane & beet	47	32	-32	177	189	7
Sugar products	112	99	-11	339	469	38
Tobacco, unmanufactured	33	54	62	229	186	-19
Other tropical products	146	150	3	556	554	0
Other competitive products	190	220	15	745	786	5
Total Imports	3,746	3,937	5	13,418	14,905	11

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 fiscal years 2002 and 2003 and January 2003

	Oct.-Jan. 2002	Oct.-Jan. 2003	Jan. 2003		Oct.-Jan. 2002	Oct.-Jan. 2003	Jan. 2003
Wheat				Corn			
	Metric tons				Metric tons		
Japan	1,278,583	998,391	96,555	Japan	4,571,763	5,173,507	1,461,440
Mexico	807,167	902,844	205,377	Mexico	1,027,797	2,200,532	68,961
Egypt	1,309,769	660,903	417,972	China (Taiwan)	1,537,345	1,399,875	297,154
Nigeria	574,011	486,772	119,443	Canada	1,196,239	1,369,561	342,573
Philippines	460,639	483,541	41,652	Egypt	1,187,166	723,381	325,972
South Korea	456,436	471,245	131,751	Colombia	560,086	673,732	232,718
European Union	481,215	337,023	14,500	Algeria	527,011	468,319	78,024
China (Taiwan)	359,987	321,919	0	Dominican Rep.	327,331	324,036	64,253
Venezuela	161,923	258,233	34,120	Costa Rica	163,542	196,012	48,001
Colombia	166,054	215,930	34,573	Venezuela	61,899	193,629	7,824
World	9,299,591	7,780,494	1,707,740	World	14,476,600	14,167,285	3,147,010
Soybeans				Cotton			
	Metric tons				Metric tons		
European Union	5,195,421	3,777,550	1,082,601	China (Mainland)	14,147	85,348	0
China (Mainland)	3,132,690	3,565,080	1,376,330	Mexico	78,986	78,107	0
Mexico	1,620,486	1,617,241	398,659	Indonesia	57,234	31,758	0
Japan	1,554,550	1,546,530	403,880	Turkey	90,008	29,343	0
China (Taiwan)	865,421	758,003	191,291	China (Taiwan)	48,091	23,969	0
Indonesia	444,937	518,615	179,706	Thailand	56,032	20,360	0
South Korea	466,012	430,098	81,358	Brazil	2,322	19,198	0
Thailand	486,094	352,442	62,500	South Korea	47,165	18,884	0
Canada	439,264	254,238	47,935	Hong Kong	18,683	18,148	0
Israel	275,698	178,899	71,345	Japan	26,566	17,396	0
World	16,510,974	14,484,105	4,025,274	World	718,810	445,746	0

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

Cotton for 2003 is temporarily unavailable.

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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>.

For articles and general information about agricultural trade see <http://www.ers.usda.gov/briefing/agtrade>.

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