



# U.S. Agricultural Trade Update

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## With Half of Fiscal 2003 Complete, Both U.S. Agricultural Exports and Imports Still Exceed 2002

**Web Sites**

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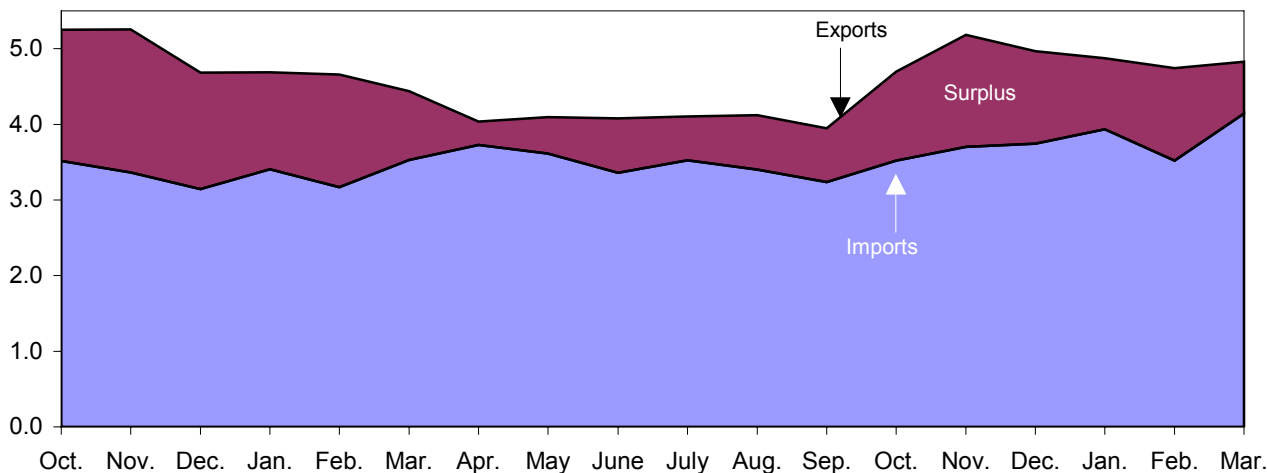
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At \$29 billion, U.S. agricultural exports for the period October 2002-March 2003 were 2 percent or \$541 million above those of the previous year. But, imports of \$23 billion were up 12 percent or \$2.4 billion. Import gains reduced the cumulative agricultural export surplus to only \$7 billion compared with \$9 billion at the same time last year. Through March, the strong U.S. dollar encouraged imports and discouraged exports; but the impact of a recent decline in the dollar is expected to become more noticeable as the year progresses.

Soybean exports lead U.S. export growth so far, pulled up by China's demand. Expected improved global economic growth in the latter half of the year supports exports. Import gains were led by vegetables, wine, and cocoa.

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	Feb.	Mar.	Change	Oct.-Mar.		Change
	2003	2003	Mar.>Feb.	2002	2003	'03>'02
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,743	4,826	2	28,914	29,455	2
Imports (c.i.f.)	3,823	4,491	17	21,796	24,427	12
Imports (customs value)	3,520	4,140	18	20,117	22,565	12
<b>Trade balance</b>						
Exports minus c.i.f. imports	920	335	-64	7,118	5,027	-29
Exports minus customs-valued imports	1,223	685	-44	8,796	6,890	-22
<b>Exports by major commodity group</b>						
Live animals	29	30	5	567	332	-41
Red meats & products	423	443	5	2,573	2,559	-1
Poultry meats & products	150	161	8	1,204	944	-22
Dairy products	76	80	4	541	498	-8
Hides & skins	152	155	2	877	864	-1
Animal fats & other products	69	77	11	367	417	13
Wheat	219	296	35	1,772	1,898	7
Rice	99	105	6	371	501	35
Corn	321	379	18	2,190	2,310	5
Other feed grains	80	79	-2	583	519	-11
Other grain products	160	169	6	1,019	1,052	3
Animal feeds & oil meal	313	354	13	2,141	2,066	-4
Soybeans	961	583	-39	3,996	4,924	23
Other oilseeds	51	59	16	768	396	-48
Vegetable oils	158	171	8	857	882	3
Fruits, nuts, & products	318	349	10	2,140	2,260	6
Vegetables & products	357	396	11	2,265	2,279	1
Juice, wine, & beverages	163	187	15	903	970	7
Cotton & linters	213	338	58	1,126	1,228	9
Tobacco, unmanufactured	126	75	-40	750	612	-18
Sugar & tropical products	121	151	25	842	867	3
Other	217	224	3	1,237	1,288	4
Total Exports	4,743	4,826	2	28,914	29,455	2
<b>Imports (customs value) by major commodity group</b>						
Live animals	153	165	8	1,192	1,116	-6
Red meats & products	314	387	23	1,972	2,073	5
Poultry meats & products	19	19	-1	134	128	-5
Dairy products	124	184	49	910	904	-1
Other animal products	59	65	10	369	389	6
Grains, feeds, & oil meal	292	331	13	1,864	2,037	9
Fruits, juices, & nuts	538	606	13	2,857	3,096	8
Vegetables & preparations	554	634	15	2,853	3,328	17
Oilseeds	18	20	10	80	119	49
Vegetable oils	112	142	27	597	761	27
Wine	185	269	45	1,191	1,515	27
Malt beverages	181	220	22	1,118	1,146	3
Coffee	148	171	16	720	929	29
Cocoa	165	219	32	863	1,154	34
Rubber, natural	76	98	29	268	490	83
Sugar, cane & beet	37	45	22	242	271	12
Sugar products	100	120	20	521	689	32
Tobacco, unmanufactured	51	55	8	376	292	-23
Other tropical products	150	147	-2	800	850	6
Other competitive products	245	245	0	1,190	1,276	7
Total Imports	3,520	4,140	18	20,117	22,565	12

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

Table 2--Top 10 U.S. export markets in October-March of fiscal years 2002 and 2003 and March 2003

Wheat	Oct.-Mar.	Oct.-Mar.	Mar.	Corn	Oct.-Mar.	Oct.-Mar.	Mar.
	2002	2003	2003		2002	2003	2003
Metric tons				Metric tons			
Japan	1,754,682	1,504,446	335,529	Japan	6,917,001	7,542,340	1,103,201
Mexico	1,193,434	1,333,755	204,299	Mexico	2,143,703	3,150,543	667,687
Philippines	768,002	840,670	231,209	China (Taiwan)	2,376,663	2,297,428	497,033
Egypt	1,822,257	782,567	121,664	Canada	1,656,845	1,916,922	312,032
Nigeria	856,577	708,228	105,863	Egypt	1,946,562	910,337	129,328
South Korea	647,599	650,212	80,531	Colombia	798,964	876,106	79,224
China (Taiwan)	538,549	494,215	88,625	Algeria	834,723	550,813	32,998
European Union	696,211	376,076	22,071	Dominican Rep.	522,550	494,917	86,347
Venezuela	235,976	335,039	76,806	Venezuela	94,413	275,105	23,839
Colombia	290,287	334,785	45,826	Costa Rica	217,235	263,330	39,743
World	13,148,607	10,892,284	1,791,244	World	23,014,254	20,443,771	3,389,863

Soybeans	Oct.-Mar.	Oct.-Mar.	Mar.	Cotton	Oct.-Mar.	Oct.-Mar.	Mar.
	2002	2003	2003		2002	2003	2003
Metric tons				Metric tons			
China (Mainland)	3,927,453	7,378,647	947,576	China (Mainland)	22,078	179,880	70,126
European Union	6,753,962	4,755,922	173,855	Mexico	128,365	160,218	30,749
Mexico	2,266,866	2,147,437	251,579	Turkey	193,262	156,436	49,551
Japan	2,196,080	2,125,912	270,730	Indonesia	107,754	80,825	20,744
China (Taiwan)	1,267,497	1,104,648	184,330	China (Taiwan)	83,813	60,936	10,925
Indonesia	610,252	722,805	137,840	Thailand	88,328	57,203	16,980
South Korea	685,857	633,291	118,926	Brazil	5,216	44,467	13,609
Thailand	679,684	566,162	80	Hong Kong	40,166	40,421	6,779
Canada	544,921	363,996	64,618	South Korea	74,754	38,793	8,856
Israel	394,022	251,991	8,099	Pakistan	68,671	37,945	11,771
World	21,864,985	22,076,346	2,489,891	World	1,183,086	1,108,447	297,689

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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