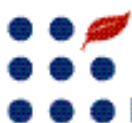




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U.S. Agricultural Trade Update

Carol Whitton, Coordinator

U.S. Agricultural Export Surplus Continues Relatively Low in 2003.

Web Sites

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Next release is
August 15, 2003

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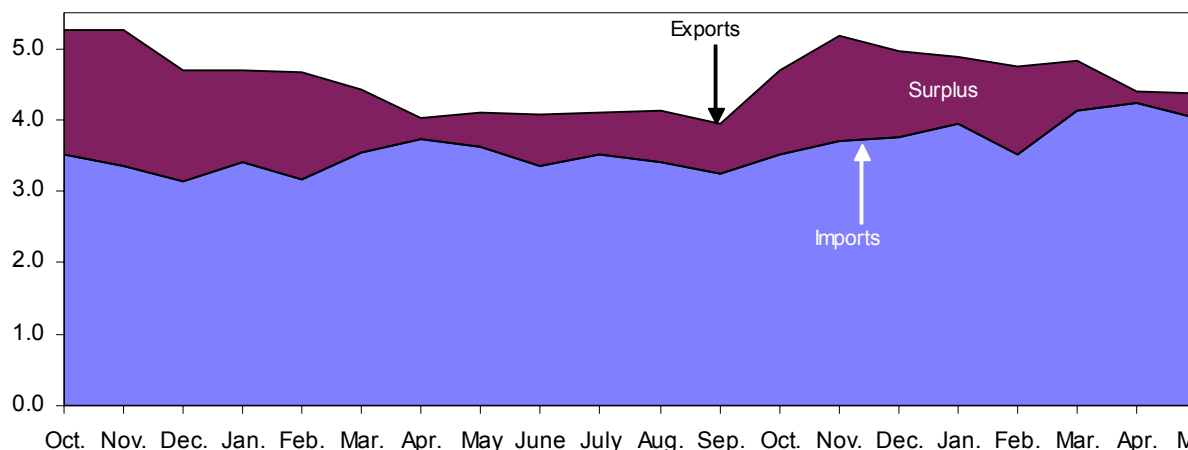
Year-to-date U.S. agricultural exports equal \$38 billion, 2.5 percent larger than the same period in 2002. May exports remained about unchanged from April. The \$3.4-billion drop in May imports compared with April, however, brought fiscal 2003 U.S. agricultural imports to \$31 billion, 11 percent above October-May 2002. The decline in imports also improved the export surplus slightly. Surplus exports equal \$7 billion for the first 8 months and, although still relatively low, already match the year-end 1987 surplus value.

Exports in the year-to-date are boosted by gains in rice, soybeans, cotton, and animal fat value. Rubber, cocoa, sugar, malt beverages, and wine lead import growth.

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	Apr.	May	Change	Oct.-May		Change
	2003	2003	May>Apr.	2002	2003	'03>'02
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,096	4,379	7	37,044	38,228	3
Imports (c.i.f.)	3,889	4,313	11	29,716	33,333	12
Imports (customs value)	3,607	4,026	12	27,436	30,843	12
Trade balance						
Exports minus c.i.f. imports	207	67	-68	7,328	4,895	-33
Exports minus customs-valued imports	489	353	-28	9,608	7,386	-23
Exports by major commodity group						
Live animals	41	31	-25	641	391	-39
Red meats & products	447	479	7	3,422	3,470	1
Poultry meats & products	175	168	-4	1,522	1,248	-18
Dairy products	84	87	4	719	663	-8
Hides & skins	152	144	-5	1,166	1,161	0
Animal fats & other products	55	68	24	455	555	22
Wheat	208	252	21	2,286	2,397	5
Rice	56	83	48	517	663	28
Corn	382	372	-3	2,940	3,041	3
Other feed grains	70	89	27	724	712	-2
Other grain products	169	181	7	1,348	1,415	5
Animal feeds & oil meal	281	302	8	2,704	2,648	-2
Soybeans	242	253	4	4,479	5,613	25
Other oilseeds	82	65	-20	929	511	-45
Vegetable oils	113	127	12	1,092	1,164	7
Fruits, nuts, & products	336	382	14	2,774	2,941	6
Vegetables & products	419	425	2	3,068	3,114	1
Juice, wine, & beverages	192	187	-2	1,290	1,332	3
Cotton & linters	180	295	63	1,509	1,845	22
Tobacco, unmanufactured	117	69	-41	946	764	-19
Sugar & tropical products	134	147	9	1,093	1,165	7
Other	189	214	14	1,650	1,716	4
Total Exports	4,096	4,379	7	37,044	38,228	3
Imports (customs value) by major commodity group						
Live animals	135	116	-14	1,482	1,399	-6
Red meats & products	398	350	-12	2,758	2,825	2
Poultry meats & products	25	19	-25	187	171	-9
Dairy products	161	163	1	1,223	1,243	2
Other animal products	62	60	-4	492	516	5
Grains, feeds, & oil meal	273	316	16	2,416	2,686	11
Fruits, juices, & nuts	537	582	8	3,952	4,249	8
Vegetables & preparations	459	489	7	3,820	4,373	14
Oilseeds	15	26	69	143	169	18
Vegetable oils	108	132	22	813	1,036	27
Wine	223	281	26	1,632	2,088	28
Malt beverages	252	239	-5	1,614	1,632	1
Coffee	152	164	8	1,014	1,265	25
Cocoa	131	163	25	1,103	1,491	35
Rubber, natural	67	90	35	386	678	76
Sugar, cane & beet	41	62	53	329	405	23
Sugar products	109	134	23	739	956	29
Tobacco, unmanufactured	66	60	-10	498	411	-18
Other tropical products	146	301	106	1,113	1,367	23
Other competitive products	247	280	13	1,721	1,884	9
Total Imports	3,607	4,026	12	27,436	30,843	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-May of fiscal years 2002 and 2003 and May 2003

Wheat	Oct.-May 2002	Oct.-May 2003	May 2003	Corn	Oct.-May 2002	Oct.-May 2003	May 2003
	Metric tons				Metric tons		
Japan	2,198,283	2,148,503	334,564	Japan	9,658,232	9,976,230	1,269,505
Mexico	1,496,539	1,681,946	167,347	Mexico	2,862,438	4,103,107	583,608
Philippines	964,527	1,024,209	131,376	China (Taiwan)	3,082,456	2,916,056	220,466
Nigeria	1,251,268	952,519	106,540	Canada	2,213,472	2,607,205	295,639
Egypt	2,701,480	893,411	0	Egypt	2,734,752	1,257,666	190,992
South Korea	846,095	827,573	69,149	Colombia	1,118,815	1,105,601	145,580
China (Taiwan)	649,998	668,329	87,811	Dominican Rep.	697,517	670,395	54,969
European Union	971,767	592,404	165,351	Algeria	1,063,094	632,535	48,723
Colombia	360,518	428,036	34,591	Costa Rica	310,987	332,549	31,141
Venezuela	306,306	364,090	0	Venezuela	116,884	321,844	46,739
World	17,061,498	14,049,456	1,594,381	World	31,049,483	26,983,831	3,317,664

Soybeans	Oct.-May 2002	Oct.-May 2003	May 2003	Cotton	Oct.-May 2002	Oct.-May 2003	May 2003
	Metric tons				Metric tons		
China (Mainland)	3,951,163	7,619,775	66,000	China (Mainland)	36,362	308,182	49,531
European Union	6,786,766	5,029,952	6,183	Mexico	189,018	236,051	46,604
Mexico	2,810,960	2,950,470	380,394	Turkey	266,562	219,442	30,600
Japan	2,697,442	2,765,249	259,814	Indonesia	146,628	115,030	15,518
China (Taiwan)	1,605,493	1,206,141	49,785	Thailand	110,681	85,931	14,443
Indonesia	945,539	912,967	102,589	China (Taiwan)	115,518	80,269	9,526
South Korea	850,425	813,413	99,631	Pakistan	80,873	74,022	14,403
Thailand	679,804	566,182	0	Hong Kong	55,851	67,103	13,940
Canada	678,601	478,653	34,980	Brazil	8,579	53,998	5,724
Israel	477,387	260,670	0	South Korea	93,710	52,466	5,721
World	24,348,027	24,811,678	1,050,622	World	1,590,089	1,648,443	263,881

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.

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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