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# U.S. Agricultural Trade Update

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## Record October Exports Pull Calendar Year 2003 U.S. Agricultural Export Surplus Equal to Last Year

### Web Sites

- [U.S. Trade Data](#)
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The next release is January 15, 2004

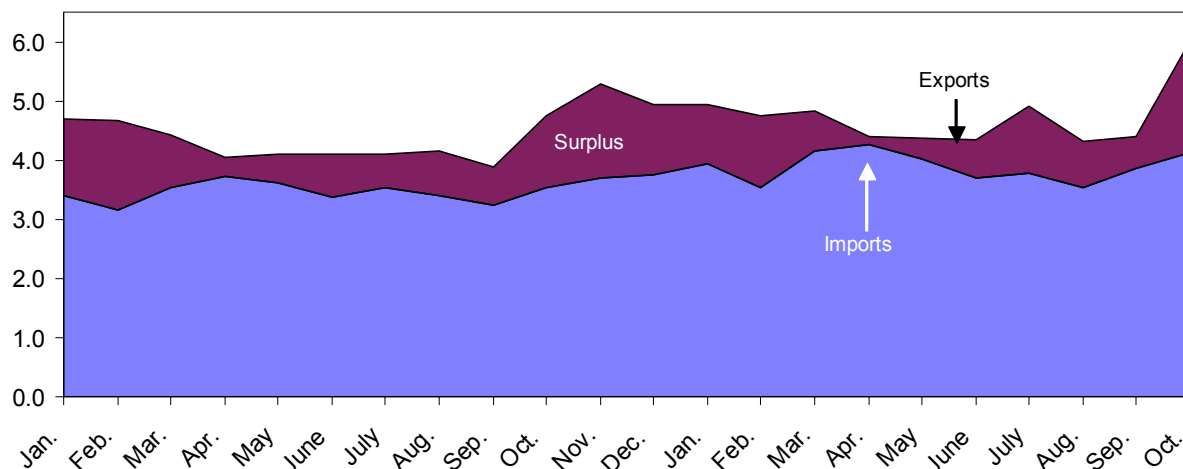
Approved by the World Agricultural Outlook Board.

October 2003 U.S. agricultural exports reached a monthly record of \$6 billion, exceeding the previous one-month high of \$5.9 billion in November 1996. The month-to-month export increase of \$1.6 billion, or 37 percent, more than offset the 7 percent month-to-month import growth. Cumulative exports for calendar year 2003 through October rose to \$47.3 billion, 9 percent above 2002, and exceeded the year-to-date imports of \$38.8 billion by \$8.4 billion. This cumulative agricultural export surplus is identical to the surplus in the first 10 months of last year. Autumn normally is peak season for U.S. soybean exports. China's strong soybean demand is responsible for the large growth in both October and 2003 exports. Cumulative exports of cotton and red meats also show large gains in 2003. Import growth is led by tropical products, particularly cocoa, as well as vegetables, wine, and fruits and nuts.

Figure 1

### Monthly U.S. agricultural trade, calendar year 2002 and calendar year 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	Sep.	Oct.	Change	Jan.-Oct.		Change
	2003	2003	Oct.>Sep.	2002	2003	'03>'02
	--Million dollars--		Percent	--Million dollars--		Percent
<b>Agricultural exports</b>	4,404	6,026	37	42,903	47,256	10
Imports (c.i.f.)	4,122	4,414	7	37,182	41,819	12
Imports (customs value)	3,844	4,127	7	34,475	38,838	13
<b>Trade balance</b>						
Exports minus c.i.f. imports	282	1,612	472	5,721	5,437	50
Exports minus customs-valued imports	559	1,899	240	8,429	8,418	0
<b>Exports by major commodity group</b>						
Live animals	37	93	152	464	568	22
Red meats & products	490	546	11	4,134	4,821	17
Poultry meats & products	199	253	27	1,649	1,769	7
Dairy products	92	97	5	806	866	7
Hides & skins	140	156	12	1,457	1,531	5
Animal fats & other products	71	78	10	615	722	17
Wheat	520	422	-19	2,887	3,259	13
Rice	59	83	39	606	798	32
Corn	399	417	5	3,955	3,723	-6
Other feed grains	118	100	-15	879	924	5
Other grain products	188	209	11	1,663	1,802	8
Animal feeds & oil meal	287	339	18	3,143	3,142	0
Soybeans	246	1,241	405	4,063	5,353	32
Other oilseeds	67	81	21	910	617	-32
Vegetable oils	133	128	-4	1,366	1,443	6
Fruits, nuts, & products	385	560	45	3,459	3,799	10
Vegetables & products	359	438	22	3,738	3,943	5
Juice, wine, & beverages	181	188	4	1,662	1,780	7
Cotton & linters	101	145	44	1,673	2,404	44
Tobacco, unmanufactured	34	74	119	829	787	-5
Sugar & tropical products	160	185	16	1,308	1,487	14
Other	183	225	23	1,966	2,118	8
Total Exports	4,404	6,026	37	42,903	47,256	10
<b>Imports (customs value) by major commodity group</b>						
Live animals	86	168	96	1,591	1,251	-21
Red meats & products	332	431	30	3,515	3,456	-2
Poultry meats & products	25	26	6	236	227	-4
Dairy products	167	191	14	1,472	1,602	9
Other animal products	59	63	6	606	613	1
Grains, feeds, & oil meal	433	415	-4	3,117	3,399	9
Fruits, juices, & nuts	429	427	0	4,680	5,153	10
Vegetables & preparations	465	502	8	4,586	5,238	14
Oilseeds	12	20	72	199	191	-4
Vegetable oils	130	140	8	1,145	1,341	17
Wine	260	337	29	2,128	2,681	26
Malt beverages	232	233	0	2,203	2,234	1
Coffee	154	157	2	1,393	1,657	19
Cocoa	204	229	12	1,392	1,974	42
Rubber, natural	99	69	-30	602	876	46
Sugar, cane & beet	83	32	-61	447	460	3
Sugar products	156	144	-8	1,067	1,301	22
Tobacco, unmanufactured	43	54	28	636	593	-7
Other tropical products	252	262	4	1,360	2,218	63
Other competitive products	225	227	1	2,098	2,371	13
Total Imports	3,844	4,127	7	34,475	38,838	13

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

Table 2--Top 10 U.S. export markets for wheat, corn, soybeans, and cotton, in January-October 2002 and 2003 and Oct. 2003

Wheat	Jan.-Oct.	Jan.-Oct.	Oct.	Corn	Jan.-Oct.	Jan.-Oct.	Oct.
	2002	2003	2003		2002	2003	2003
Metric tons				Metric tons			
Japan	2,589,003	2,590,321	324,868	Japan	12,757,837	12,003,985	1,192,437
Egypt	1,721,638	2,451,133	591,336	Mexico	3,721,839	3,650,026	546,981
Mexico	1,895,058	2,177,351	329,156	China (Taiwan)	3,659,554	3,523,311	406,603
Nigeria	1,700,689	1,561,304	165,782	Canada	3,362,047	3,038,595	256,893
Philippines	1,272,217	1,107,459	62,126	Egypt	3,395,863	2,877,243	354,307
European Union	1,240,002	1,099,146	186,848	Colombia	1,399,568	1,247,432	81,971
South Korea	995,708	1,072,874	115,934	Turkey	747,242	980,647	0
China (Taiwan)	737,627	709,275	88,094	Algeria	1,134,044	778,824	159,858
Colombia	622,141	655,874	53,050	Dominican Rep.	902,786	750,265	104,825
Venezuela	421,105	570,389	6,999	Syria	690,515	573,248	179,134
World	20,154,595	21,061,204	2,745,447	World	39,519,510	34,041,830	3,999,048

Soybeans	Jan.-Oct.	Jan.-Oct.	Oct.	Cotton	Jan.-Oct.	Jan.-Oct.	Oct.
	2002	2003	2003		2002	2003	2003
Metric tons				Metric tons			
China (Mainland)	3,393,240	6,880,117	1,628,460	Turkey	278,260	326,377	4,540
Mexico	3,153,865	3,439,223	568,345	Mexico	288,647	315,856	24,370
European Union	3,854,715	3,049,756	665,736	China (Mainland)	72,203	306,750	11,484
Japan	2,860,718	2,829,002	447,068	Indonesia	163,862	153,745	7,575
China (Taiwan)	1,638,739	1,187,404	273,149	Thailand	117,281	103,649	4,501
Indonesia	983,822	970,336	169,328	India	83,907	98,785	1,131
South Korea	981,249	810,315	166,494	China (Taiwan)	113,633	92,127	2,330
Canada	511,335	539,984	65,749	Pakistan	76,520	90,822	10,214
Thailand	396,728	527,596	185,955	South Korea	87,736	70,354	6,139
Turkey	337,186	284,136	67,947	Canada	41,616	61,109	6,659
World	20,393,695	22,135,151	4,539,683	World	1,772,049	2,051,686	105,044

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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