

# U.S. Agricultural Trade Update

Carol Whitton, coordinator

## Despite a Month-to-Month Drop in Exports, May's U.S. Agricultural Export Surplus Slightly Exceeds April's

### Web Sites

[U.S. Trade Data](#)  
[FAQ & Summary Data](#)  
[Articles on U.S. Trade](#)

-----  
The next release is  
August 16, 2004  
-----

Approved by the World  
Agricultural Outlook  
Board.

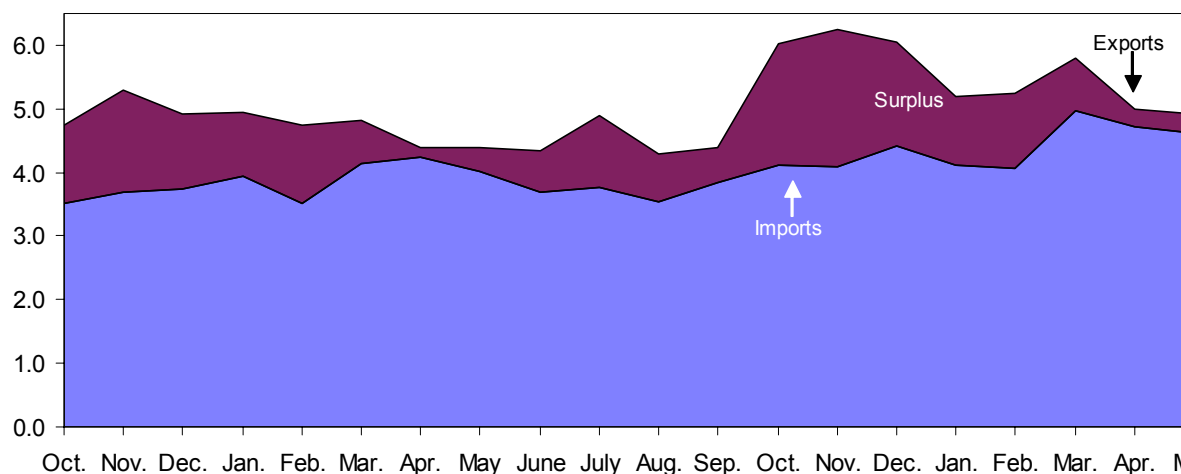
In May 2004, both U.S. agricultural imports and exports declined marginally compared with April; however, imports continued falling more rapidly than exports, raising the export surplus slightly. The cumulative export surplus for the fiscal year to date, October 2003 through May 2004, equals \$9.3 billion, up 26.5 percent from last year. Exports are up 16 percent to \$44.5 billion and imports to date have reached \$35.1 billion, a 14-percent gain.

In May, the value of corn, fruit and nuts; juice, wine, and beverages; and poultry exports rose, while the value of other important exports remained flat or declined. Cotton continues to lead export gains, and tropical products lead import growth. U.S. purchases of sugar, dairy products, malt beverages, and natural rubber also grew in value in May.

Figure 1

### Monthly U.S. agricultural trade, fiscal years 2003 and 2004

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
	2004	2004	May>Apr.	2003	2004	'04>'03
			Percent	--Million dollars--		Percent
<b>Agricultural exports</b>	4,996	4,909	-2	38,227	44,465	16
Imports (c.i.f.)	5,064	4,926	-3	33,333	37,756	13
Imports (customs value)	4,715	4,617	-2	30,843	35,119	14
<b>Trade balance</b>						
Exports minus c.i.f. imports	-68	-17	-75	4,894	6,709	37
Exports minus customs-valued imports	281	292	4	7,385	9,346	27
<b>Exports by major commodity group</b>						
Live animals	15	20	40	391	361	-8
Red meats & products	260	272	5	3,470	2,591	-25
Poultry meats & products	172	194	13	1,248	1,565	25
Dairy products	128	110	-14	663	818	23
Hides & skins	159	160	1	1,161	1,192	3
Animal fats & other products	89	83	-7	555	607	9
Wheat	487	432	-11	2,396	3,359	40
Rice	133	110	-17	663	921	39
Corn	464	524	13	3,041	3,907	28
Other feed grains	99	79	-20	712	774	9
Other grain products	188	206	10	1,415	1,573	11
Animal feeds & oil meal	324	313	-3	2,648	2,760	4
Soybeans	299	201	-33	5,613	6,709	20
Other oilseeds	72	76	5	511	667	31
Vegetable oils	145	146	1	1,164	1,047	-10
Fruits, nuts, & products	389	432	11	2,941	3,527	20
Vegetables & products	466	456	-2	3,114	3,519	13
Juice, wine, & beverages	179	195	9	1,332	1,373	3
Cotton & linters	483	484	0	1,845	3,454	87
Tobacco, unmanufactured	82	60	-27	764	810	6
Sugar & tropical products	154	162	5	1,165	1,240	6
Other	255	241	-5	1,716	2,003	17
Total exports	4,996	4,909	-2	38,227	44,465	16
<b>Imports (customs value) by major commodity group</b>						
Live animals	103	93	-10	1,399	952	-32
Red meats & products	489	445	-9	2,825	3,565	26
Poultry meats & products	33	35	4	171	227	33
Dairy products	201	242	21	1,243	1,508	21
Other animal products	63	61	-4	516	504	-2
Grains, feeds, & oil meal	386	370	-4	2,686	2,968	10
Fruits, juices, & nuts	644	652	1	4,249	4,688	10
Vegetables & preparations	623	548	-12	4,373	4,895	12
Oilseeds	36	37	3	169	223	32
Vegetable oils	199	193	-3	1,036	1,343	30
Wine	285	276	-3	2,088	2,180	4
Malt beverages	243	264	9	1,632	1,773	9
Coffee	202	213	5	1,265	1,384	9
Cocoa	202	200	-1	1,491	1,775	19
Rubber, natural	130	143	9	678	875	29
Sugar, cane & beet	29	60	108	405	354	-12
Sugar products	114	118	4	956	998	4
Tobacco, unmanufactured	55	56	3	411	506	23
Other tropical products	314	309	-2	1,367	2,266	66
Other competitive products	364	302	-17	1,884	2,133	13
Total imports	4,715	4,617	-2	30,843	35,119	14

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 October-May 2003 and 2004 and May 2004

	Oct.-May 2003	Oct.-May 2004	May 2004		Oct.-May 2003	Oct.-May 2004	May 2004
Wheat				Corn			
	Metric tons				Metric tons		
Egypt	893,411	2,760,212	96,565	Japan	9,976,230	10,203,560	1,275,136
Japan	2,148,503	2,113,021	290,306	Mexico	4,103,107	4,219,823	443,193
Mexico	1,681,946	1,955,363	172,824	China (Taiwan)	2,916,056	3,244,724	412,289
Nigeria	952,519	1,382,009	196,229	Egypt	1,257,666	2,061,916	186,094
South Korea	827,355	1,009,324	126,636	South Korea	206,463	1,834,927	338,200
China (Mainland)	43,350	993,325	412,664	Colombia	1,105,601	1,217,614	116,759
European Union-25	661,204	968,921	70,166	Canada	2,607,205	1,147,280	67,561
China (Taiwan)	668,329	741,018	152,142	Israel	117,498	969,026	225
Philippines	1,024,209	656,427	28,511	Algeria	632,535	890,010	153,896
Romania	0	533,320	0	Dominican Rep.	670,395	518,486	89,358
World	14,050,044	20,387,127	2,501,387	World	26,983,831	31,816,339	3,726,959
Soybeans				Cotton			
	Metric tons				Metric tons		
China (Mainland)	7,619,775	8,127,772	0	China (Mainland)	308,182	963,492	118,015
Mexico	2,950,470	3,357,560	252,570	Turkey	219,442	222,533	38,565
European Union-25	5,030,080	2,876,505	21,864	Mexico	236,051	195,416	39,558
Japan	2,765,249	2,629,444	131,283	Indonesia	115,030	121,190	16,648
China (Taiwan)	1,206,141	1,136,901	28,609	Pakistan	74,022	85,196	7,072
Indonesia	912,967	933,931	2,326	Thailand	85,931	74,385	14,052
South Korea	813,413	873,149	48,218	South Korea	52,466	67,690	7,327
Canada	478,653	419,667	31,842	Brazil	53,998	64,658	1,625
Thailand	566,182	378,438	95	China (Taiwan)	80,269	51,331	6,243
Turkey	215,871	254,303	0	Canada	45,370	44,653	5,553
World	24,811,678	22,640,885	543,979	World	1,648,443	2,193,404	316,939

European Union-25 includes the former EU-15 plus 10 new countries which acceded in May 2004.

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

#### Contact Information

Carol Whitton 202-694-5293 [cwhitton@ers.usda.gov](mailto:cwhitton@ers.usda.gov)  
 Alberto Jerardo 202-694-5266 [ajerardo@ers.usda.gov](mailto:ajerardo@ers.usda.gov)

#### 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>.

#### Subscription Information

Subscribe to the ERS e-mail notification service at <http://www.ers.usda.gov/updates/> to receive timely notification of newsletter availability. Printed copies can be purchased from the USDA Order Desk by calling 1-800-999-6779 (specify the issue number or series SUB-FAU-4030).

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotope, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an equal opportunity provider and employer.