



USDA
United States
Department
of Agriculture

FAU-96
Dec. 15, 2004

Outlook

U.S. Agricultural Trade Update

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U.S. Agriculture Generates a \$5.3-Billion Agricultural Trade Surplus for First 10 Months of Calendar Year 2004

Websites

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

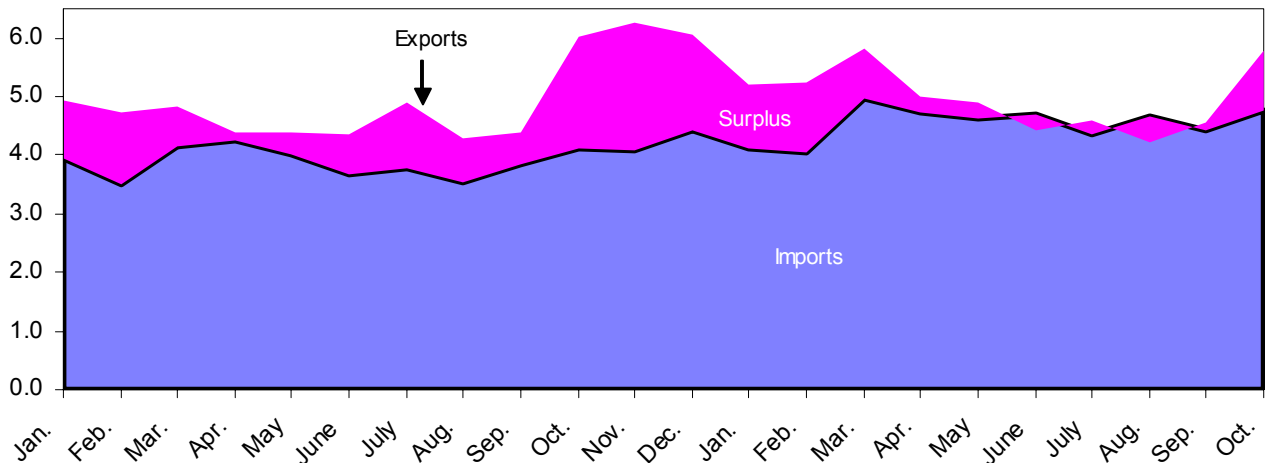
The next release is
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Approved by the World
Agricultural Outlook
Board.

The value of U.S. agricultural exports for October rose \$1 billion above last month, and imports are up about \$300 million. For the first 10 months of calendar year 2004, the value of agricultural exports is nearly \$50 billion, more than \$2 billion higher than the same period last year. This leaves a trade surplus of \$1.36 billion for the month and \$5.3 billion for the first 10 months of 2004.

Large gains in the value of live animals and soybean exports account for most of the increase in monthly export value. The volumes of soybean and cotton exports were substantially higher in October than in September. Soybean export volumes are generally higher in October as U.S. soybeans replace exports from South America. The value of imports of live animals, oilseeds, wine, and rubber each rose 36 percent over last month.

Figure 1
Monthly U.S. agricultural trade, calendar 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	Sep.	Oct.	Change	Jan.-Oct.		Change
	2004	2004	Oct.>Sep.	2003	2004	'04>'03
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,569	5,794	27	47,248	49,757	5
Imports (c.i.f.)	4,411	4,746	8	41,819	47,649	15
Imports (customs value)	4,123	4,435	8	38,854	44,477	14
Trade balance						
Exports minus c.i.f. imports	158	1,049	564	5,429	2,109	237
Exports minus customs-valued imports	446	1,360	205	8,394	5,280	-37
Exports by major commodity group						
Live animals	32	91	184	566	281	-50
Red meats & products	286	326	14	4,814	2,554	-47
Poultry meats & products	219	269	23	1,769	2,034	15
Dairy products	133	140	5	861	1,179	37
Hides & skins	127	140	11	1,524	1,495	-2
Animal fats & other products	86	89	4	720	786	9
Wheat	493	376	-24	3,234	4,374	35
Rice	72	87	21	799	988	24
Corn	453	416	-8	3,695	4,814	30
Other feed grains	90	45	-50	522	489	-6
Other grain products	209	199	-5	1,799	2,001	11
Animal feeds & oil meal	281	297	5	3,137	3,054	-3
Soybeans	304	1,046	244	5,339	4,643	-13
Other oilseeds	68	83	22	619	773	25
Vegetable oils	123	149	21	1,436	1,336	-7
Fruits, nuts, & products	462	638	38	3,802	4,340	14
Vegetables & products	418	473	13	3,935	4,344	10
Juice, wine, & beverages	188	199	6	1,769	1,798	2
Cotton & linters	99	154	56	2,537	3,700	46
Tobacco, unmanufactured	76	124	62	790	851	8
Sugar & tropical products	176	192	9	1,473	1,579	7
Other	212	261	23	2,107	2,343	11
Total exports	4,569	5,794	27	47,248	49,757	5
Imports (customs value) by major commodity group						
Live animals	109	148	36	1,251	1,044	-17
Red meats & products	435	475	9	3,456	4,696	36
Poultry meats & products	30	26	-12	227	316	39
Dairy products	201	199	-1	1,603	1,964	23
Other animal products	69	71	3	631	678	7
Grains, feeds, & oil meal	415	430	4	3,380	3,828	13
Fruits, juices, & nuts	441	504	14	5,157	5,720	11
Vegetables & preparations	484	556	15	5,239	5,745	10
Oilseeds	16	22	36	191	293	54
Vegetable oils	190	178	-7	1,352	2,002	48
Wine	262	356	36	2,684	2,753	3
Malt beverages	221	204	-8	2,235	2,330	4
Coffee	167	167	0	1,657	1,872	13
Cocoa	227	203	-11	1,981	2,101	6
Rubber, natural	114	155	36	882	1,246	41
Sugar, cane & beet	46	47	2	460	470	2
Sugar products	137	131	-4	1,300	1,288	-1
Tobacco, unmanufactured	65	40	-39	593	582	-2
Other	249	522	110	4,576	5,549	21
Total imports	4,123	4,435	8	38,854	44,477	14

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Table 2--Top 10 U.S. export markets for wheat, corn, soybeans, and cotton,
January-October 2003 and 2004 and Oct. 2004

Commodity	Jan.-Oct. 2003	Jan.-Oct. 2004	Oct. 2004
	Metric tons		
Wheat			
Japan	2,589,813	2,689,583	267,902
China (Mainland)	200,037	2,663,038	224,712
Egypt	2,338,841	2,548,016	241,645
Mexico	2,177,351	2,196,211	202,513
Nigeria	1,544,848	2,004,272	86,250
South Korea	1,055,276	1,181,998	60,365
Philippines	1,096,758	1,066,995	79,153
China (Taiwan)	709,275	890,212	101,227
Peru	543,753	867,354	61,585
European Union-25	1,143,702	857,491	76,190
World	20,862,634	26,637,230	2,421,025
Corn			
Japan	11,876,943	12,699,800	1,406,393
South Korea	263,162	4,064,644	297,202
Mexico	3,635,335	3,607,469	555,069
China (Taiwan)	3,442,987	3,597,456	256,367
Egypt	2,860,941	2,598,240	352,517
Canada	3,045,627	1,507,063	220,462
Colombia	1,247,432	1,376,177	106,239
Algeria	778,824	886,979	86,657
Israel	400,660	758,368	43,000
Syria	573,248	623,684	91,008
World	33,797,198	38,482,653	4,023,969
Soybeans			
China (Mainland)	6,880,117	5,495,390	2,371,378
Japan	2,798,665	2,461,509	372,862
Mexico	3,366,528	2,155,212	422,916
European Union-25	3,049,968	1,568,981	604,649
Indonesia	970,336	723,106	171,183
China (Taiwan)	1,171,655	702,215	162,178
South Korea	810,315	696,798	26,249
Canada	540,302	430,895	36,390
Malaysia	131,343	190,017	53,465
Philippines	113,864	132,792	24,344
World	22,005,590	15,774,717	4,797,955
Cotton			
China (Mainland)	315,482	818,917	12,744
Mexico	314,282	302,819	17,364
Turkey	341,307	283,340	15,331
Indonesia	161,102	160,246	14,304
Pakistan	95,183	106,012	8,245
Thailand	111,088	95,889	7,527
China (Taiwan)	94,405	79,935	5,066
South Korea	96,170	76,190	5,605
Canada	61,118	60,460	6,606
European Union-25	44,628	53,954	4,448
World	2,150,557	2,451,459	118,222

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.

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Data

Monthly and year-to-date U.S. agricultural trade (FATUS and HTS) data are on USDA's Foreign Agricultural Service web site <http://www.fas.usda.gov/ustrade/>. Click on FATUS imports or FATUS exports.

Summary FATUS data tables and frequently asked questions and answers are at <http://www.ers.usda.gov/data/fatus>.

Related Websites

Articles and general information about U.S. agricultural trade are at <http://www.ers.usda.gov/briefing/agtrade>.

Information on specific agricultural commodities, exchange rates, macroeconomics, WTO, and trade-related topics is in other ERS briefing rooms at <http://www.ers.usda.gov/briefing/>.

The Foreign Agriculture Service of USDA provides additional information on U.S. agricultural trade policy (<http://www.fas.usda.gov/trade.html>), import programs (<http://www.fas.usda.gov/import.html>), and exporter services (<http://www.fas.usda.gov/agexport/exporter.html>).

U.S. International Trade Commission, <http://dataweb.usitc.gov/>, is the source for U.S. HTS trade data by Customs District and month. USITC also provides information on U.S. tariffs and the U.S. HTS import classifications.

Census Bureau, U.S. Department of Commerce, <http://www.census.gov/ftp/pub/foreign-trade/www/>, provides a description of and guide to total U.S. trade, as well as the U.S. HTS export classifications (Schedule B), and much other information about U.S. trade data.

Office of the U.S. Trade Representative, <http://www.ustr.gov/>, provides information on U.S. trade negotiations and enforcement issues.

Food and Agriculture Organization of the United Nations, <http://www.fao.org/>, provides global agricultural trade by country.

World Trade Organization, <http://www.wto.org/>, provides information on international trade and regulations.

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