



United States Department of Agriculture

FAU-97

Jan. 13, 2005



Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

U.S. Agricultural Trade Update

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U.S. Agriculture Generates a \$6.4-Billion Agricultural Trade Surplus for First 11 Months of Calendar Year 2004

Websites

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

The next release is
February 13, 2005

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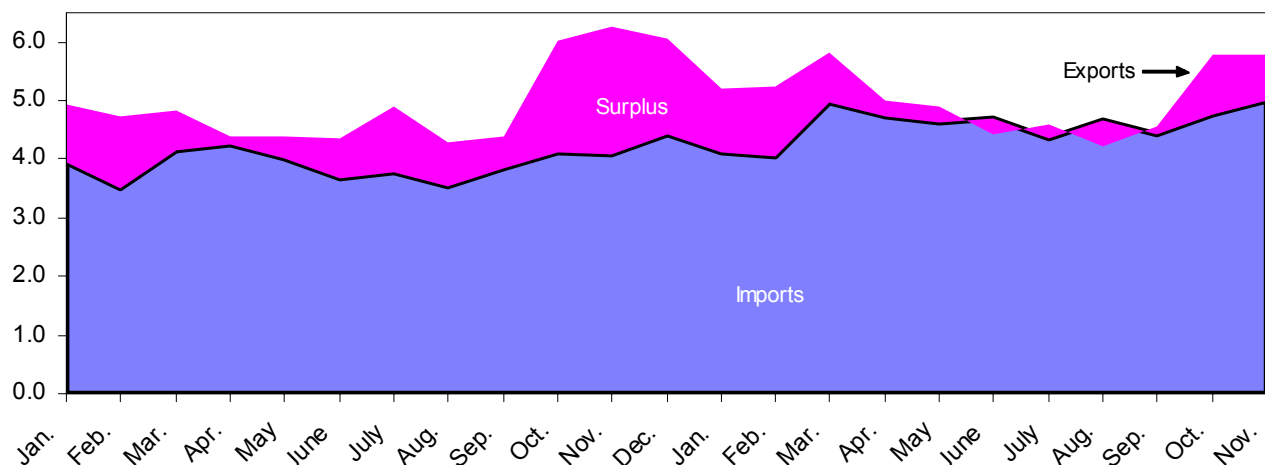
The monthly value of U.S. agricultural exports for November 2004 remained at \$5.8 billion while imports were up about \$200 million over October. For the first 11 months of calendar year 2004, the value of agricultural exports is \$55 billion, more than \$2 billion higher than the same period last year. This leaves a trade surplus of \$1.1 billion for the month and \$6.4 billion for the first 11 months of 2004--down from \$10.6 billion for the first 11 months of 2003.

Despite the fact there was little change in the value of total exports between October and November, gains were noted in exports of corn, rice, cotton, live animals and animal feeds. The value of imports of fruits and vegetables and products, oilseeds, coffee, and dairy products each rose substantially 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	Oct.	Nov.	Change	Jan.-Nov.		Change
	2004	2004	Nov.>Oct.	2003	2004	'04>'03
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,794	5,789	0	53,505	55,546	4
Imports (c.i.f.)	4,746	5,009	6	46,211	52,657	15
Imports (customs value)	4,435	4,659	5	42,933	49,137	14
Trade balance						
Exports minus c.i.f. imports	1,049	780	-26	7,295	2,889	-122
Exports minus customs-valued imports	1,360	1,130	-17	10,573	6,409	-39
Exports by major commodity group						
Live animals	91	108	18	645	389	-40
Red meats & products	326	362	11	5,297	2,916	-45
Poultry meats & products	269	237	-12	1,995	2,271	14
Dairy products	140	136	-3	956	1,315	38
Hides & skins	140	135	-4	1,655	1,630	-2
Animal fats & other products	89	66	-26	790	852	8
Wheat	376	355	-5	3,568	4,729	33
Rice	87	97	11	898	1,086	21
Corn	416	457	10	4,159	5,272	27
Other feed grains	45	39	-14	574	527	-8
Other grain products	199	191	-4	1,984	2,192	11
Animal feeds & oil meal	297	362	22	3,549	3,416	-4
Soybeans	1,046	1,082	3	6,796	5,725	-16
Other oilseeds	83	80	-3	696	854	23
Vegetable oils	149	166	11	1,560	1,502	-4
Fruits, nuts, & products	638	544	-15	4,314	4,884	13
Vegetables & products	473	448	-5	4,368	4,793	10
Juice, wine, & beverages	199	167	-16	1,937	1,965	1
Cotton & linters	154	210	36	2,869	3,910	36
Tobacco, unmanufactured	124	109	-12	912	960	5
Sugar & tropical products	192	175	-9	1,641	1,754	7
Other	261	262	0	2,341	2,605	11
Total exports	5,794	5,789	0	53,505	55,546	4
Imports (customs value) by major commodity group						
Live animals	148	155	4	1,398	1,199	-14
Red meats & products	475	478	1	3,878	5,174	33
Poultry meats & products	26	26	-2	252	342	36
Dairy products	199	221	11	1,783	2,185	23
Other animal products	71	71	-1	688	749	9
Grains, feeds, & oil meal	430	439	2	3,754	4,267	14
Fruits, juices, & nuts	504	591	17	5,649	6,312	12
Vegetables & preparations	556	648	16	5,783	6,393	11
Oilseeds	22	27	26	212	321	51
Vegetable oils	178	169	-5	1,490	2,171	46
Wine	356	364	2	2,994	3,117	4
Malt beverages	204	221	8	2,472	2,551	3
Coffee	167	187	12	1,794	2,059	15
Cocoa	203	193	-5	2,187	2,294	5
Rubber, natural	155	93	-40	952	1,340	41
Sugar, cane & beet	47	52	10	518	521	1
Sugar products	131	133	1	1,428	1,421	0
Tobacco, unmanufactured	40	36	-10	671	618	-8
Other	522	556	6	5,029	6,105	21
Total imports	4,435	4,659	5	42,933	49,137	14

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

Commodity	Jan.-Nov. 2003	Jan.-Nov. 2004	Nov. 2004
	Metric tons		
Wheat			
Japan	2,766,578	2,911,142	221,559
China (Mainland)	235,542	2,726,419	63,381
Egypt	2,521,215	2,615,517	67,501
Mexico	2,430,308	2,455,578	259,367
Nigeria	1,658,776	2,184,982	180,710
South Korea	1,187,929	1,322,630	140,632
Philippines	1,213,698	1,261,250	194,255
European Union-25	1,353,418	980,056	122,565
China (Taiwan)	783,111	936,532	46,320
Peru	628,254	904,716	37,362
World	22,926,479	28,826,730	2,189,500
Corn			
Japan	13,009,002	13,925,068	1,225,268
Mexico	4,334,049	4,394,720	787,251
South Korea	263,162	4,277,468	212,824
China (Taiwan)	4,001,265	4,039,496	442,040
Egypt	3,166,414	2,901,379	303,139
Canada	3,305,058	1,742,849	235,786
Colombia	1,413,629	1,563,073	186,896
Algeria	893,921	997,955	110,976
Israel	561,852	758,368	0
Syria	573,248	704,894	81,210
World	38,051,591	42,963,429	4,480,776
Soybeans			
China (Mainland)	9,477,664	7,678,130	2,182,740
Japan	3,085,764	2,797,891	336,382
European Union-25	3,704,894	2,624,730	1,055,749
Mexico	3,647,357	2,506,040	350,828
China (Taiwan)	1,417,370	899,006	196,791
South Korea	946,884	779,206	82,408
Indonesia	1,140,268	740,715	17,609
Canada	593,878	470,293	39,398
Thailand	651,946	293,093	162,726
Malaysia	131,444	190,233	216
World	27,079,622	20,754,795	4,980,078
Cotton			
China (Mainland)	397,220	842,821	23,904
Mexico	339,295	322,439	19,620
Turkey	354,100	299,367	16,028
Indonesia	181,340	174,029	13,783
Pakistan	109,056	113,561	7,549
Thailand	118,752	108,936	13,047
South Korea	104,570	89,515	13,325
China (Taiwan)	96,861	88,530	8,595
Canada	65,925	65,922	5,462
European Union-25	49,490	57,195	3,241
World	2,363,813	2,611,458	159,999

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 website <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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