

U.S. Agricultural Trade Update

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U.S. Agricultural Trade Surplus of \$325 Million in January 2005

Websites

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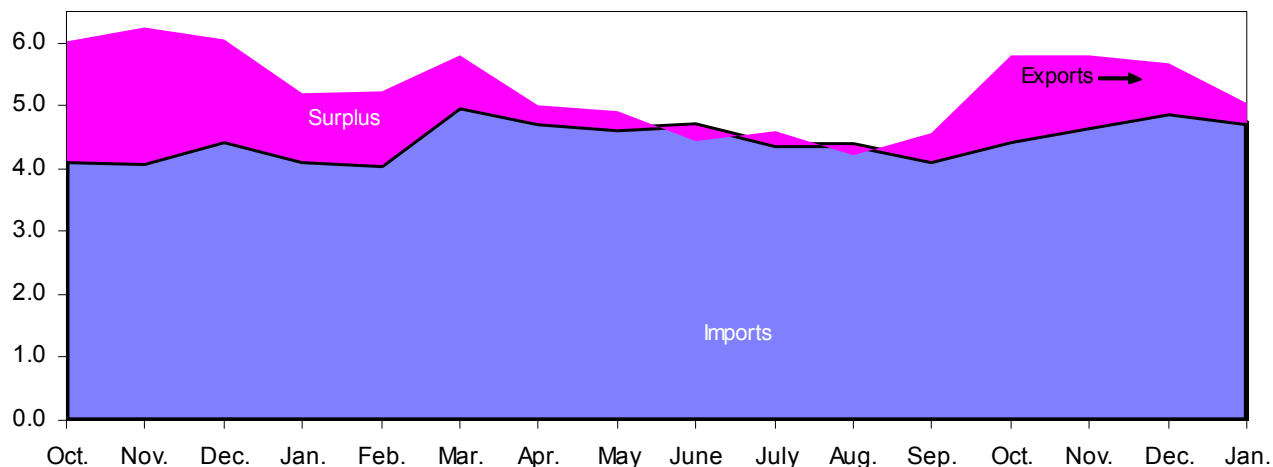
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Approved by the World
 Agricultural Outlook
 Board.

The United States exported just over \$5 billion in agricultural products in January 2005, while importing \$4.7 billion. This surplus of \$325 million is 60 percent lower than in January 2004. For the first 4 months of fiscal year 2005, agricultural product exports are valued at \$22.3 billion compared with \$23.5 billion in 2004 due to record global crop supplies and lower prices. The value of dairy product exports has increased by 67 percent from 2004 and vegetable oils have risen by 22 percent. In contrast, red meat, other feed grain, and cotton values have all declined more than 20 percent during this period.

Depreciation of the dollar makes imports more expensive, and import value is up \$2 billion so far this fiscal year compared with 2004. Increases in fruit juice and nut imports continue unabated—up 23 percent compared with 2004. Dairy products, oilseeds, coffee, and rubber are all more than 20 percent higher than the first 4 months of last fiscal year.

Figure 1
Monthly U.S. agricultural trade, fiscal years 2004 and 2005
 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	Dec.	Jan.	Change	Oct.-Jan.		Change
	2004	2005	Jan.>Dec.	2004	2005	05>04
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,681	5,046	-11	23,529	22,392	-5
Imports (c.i.f.)	5,261	5,106	-3	18,032	20,121	12
Imports (customs value)	4,882	4,721	-3	16,786	18,697	11
Trade balance						
Exports minus c.i.f. imports	420	-60	-114	5,497	2,270	-59
Exports minus customs-valued imports	799	325	-59	6,743	3,695	-45
Exports by major commodity group						
Live animals	75	34	-55	284	309	9
Red meats & products	318	299	-6	1,638	1,311	-20
Poultry meats & products	220	218	-1	856	946	11
Dairy products	185	139	-25	360	603	67
Hides & skins	119	137	15	541	532	-2
Animal fats & other products	63	54	-14	286	272	-5
Wheat	366	347	-5	1,568	1,445	-8
Rice	80	106	33	409	371	-9
Corn	466	377	-19	1,926	1,719	-11
Other feed grains	45	60	34	250	188	-25
Other grain products	202	198	-2	763	799	5
Animal feeds & oil meal	371	304	-18	1,423	1,339	-6
Soybeans	947	776	-18	4,778	3,851	-19
Other oilseeds	91	77	-16	317	331	4
Vegetable oils	172	117	-32	499	608	22
Fruits, nuts, & products	465	413	-11	1,848	2,070	12
Vegetables & products	472	430	-9	1,723	1,841	7
Juice, wine, & beverages	189	151	-20	666	711	7
Cotton & linters	337	311	-8	1,376	1,013	-26
Tobacco, unmanufactured	84	124	48	443	442	0
Sugar & tropical products	162	147	-9	633	684	8
Other	253	225	-11	941	1,006	7
Total exports	5,681	5,046	-11	23,529	22,392	-5
Imports (customs value) by major commodity group						
Live animals	150	110	-27	554	563	2
Red meats & products	497	386	-22	1,786	1,836	3
Poultry meats & products	26	33	27	102	111	9
Dairy products	238	223	-6	718	881	23
Other animal products	82	81	0	262	305	17
Grains, feeds, & oil meal	367	351	-4	1,483	1,586	7
Fruits, juices, & nuts	679	791	17	2,086	2,565	23
Vegetables & preparations	771	730	-5	2,319	2,705	17
Oilseeds	36	29	-19	84	113	35
Vegetable oils	173	165	-5	577	685	19
Wine	302	250	-17	1,139	1,271	12
Malt beverages	216	179	-17	840	820	-2
Coffee	205	212	3	619	770	24
Cocoa	198	254	29	915	848	-7
Rubber, natural	126	120	-5	360	495	37
Sugar, cane & beet	35	36	4	166	170	2
Sugar products	130	118	-9	520	513	-1
Tobacco, unmanufactured	84	60	-29	278	220	-21
Other	568	593	4	1,977	2,239	13
Total imports	4,882	4,721	-3	16,786	18,697	11

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,
October-January 2004 and 2005 and January 2005

Commodity	Oct.-Jan. 2004	Oct.-Jan. 2005	Jan. 2005
	Metric tons		
Wheat			
Mexico	1,035,232	1,056,783	239,377
Japan	960,015	936,625	265,104
Nigeria	607,983	699,754	257,871
Egypt	1,582,190	660,428	235,782
China (Mainland)	59,572	560,453	59,109
Philippines	320,243	475,571	115,407
South Korea	488,150	435,598	127,137
China (Taiwan)	355,533	391,705	98,708
European Union-25	673,757	320,427	30,400
Venezuela	148,440	284,783	137,785
World	9,865,984	8,929,222	2,104,993
Corn			
Japan	5,110,845	5,319,800	1,309,525
Mexico	2,644,604	2,632,604	212,349
China (Taiwan)	1,678,280	1,534,901	359,687
Egypt	1,147,070	1,264,589	403,956
Canada	845,027	885,134	174,388
South Korea	435,609	739,937	174,335
Colombia	715,279	674,192	188,871
Algeria	451,973	434,288	66,009
Syria	290,128	378,380	117,362
Dominican Republic	314,756	324,129	98,776
World	17,088,240	16,800,995	3,703,218
Soybeans			
China (Mainland)	6,772,462	7,492,318	1,213,784
European Union-25	2,626,882	3,571,738	859,285
Japan	1,476,482	1,293,331	274,019
Mexico	1,533,077	1,156,013	200,552
China (Taiwan)	875,497	778,636	259,600
Thailand	378,218	419,858	62,468
Indonesia	540,107	412,383	79,925
Egypt	62,693	220,231	53,081
Turkey	232,267	219,006	17,599
South Korea	553,701	193,514	200
World	16,444,337	17,317,816	3,318,895
Cotton			
China (Mainland)	374,790	123,872	25,528
Turkey	55,652	105,864	45,412
Mexico	85,486	97,085	29,067
Indonesia	54,379	72,328	22,182
Thailand	30,149	64,945	20,721
South Korea	29,880	57,138	19,736
China (Taiwan)	18,356	47,927	16,480
Pakistan	48,322	47,683	18,644
Canada	20,578	23,158	6,191
Japan	20,906	22,809	5,325
World	875,372	809,171	260,362

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.

Contacts and Links

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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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