



United States
Department
of Agriculture

FAU-104

August 15,
2005



Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

U.S. Agricultural Trade Update

Nora Brooks, coordinator

U.S. Agricultural Trade Slows in June

Websites

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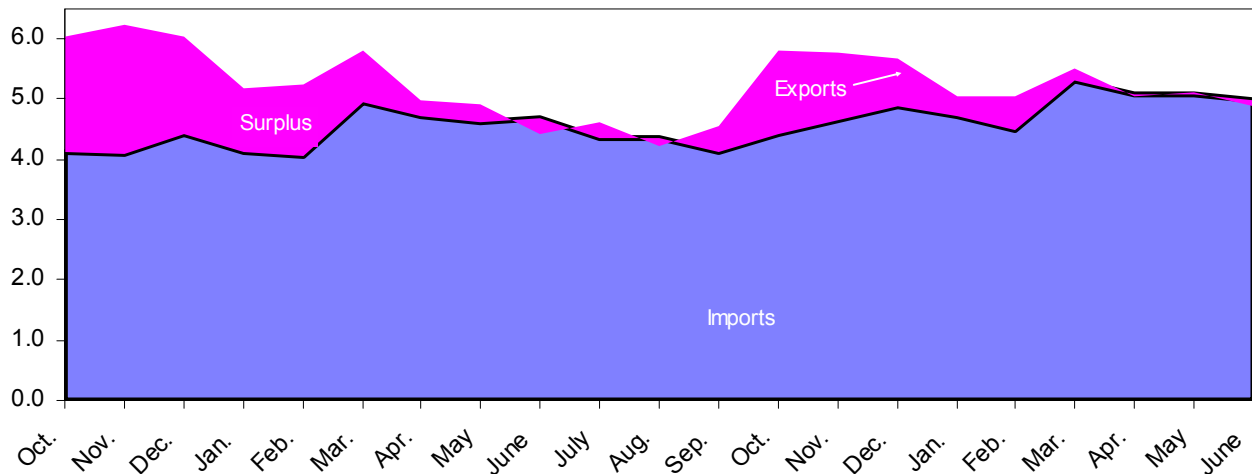
Total value of U.S. agricultural trade slowed from May to June. The value of agricultural exports fell about \$200 million from May to June—roughly 4 percent—while the value of agricultural imports fell by about 2 percent. This leaves an agricultural trade deficit of \$94 million for the month of June. This is the second deficit this year, following the \$35 million deficit in April. So far this fiscal year, U.S. agricultural exports are down 2 percent from the same period in 2004, imports are up 9 percent, and the trade balance remains just under half the fiscal 2004 level.

Exports of poultry and products, live animals, and dairy products all increased fiscal year-to-date, although monthly exports are down. Corn and cotton have suffered the largest declines so far. Coffee, fruit, nut, and vegetable imports continue to grow. Slower fruit, nut and vegetable imports from May to June reflect increased domestic availability.

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	May	June	Change	Oct.-June		Change
	2005	2005	June>May	2004	2005	'05>'04
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,104	4,885	-4	48,934	47,971	-2
Imports (c.i.f.)	5,400	5,309	-2	42,751	46,824	10
Imports (customs value)	5,065	4,978	-2	39,814	43,591	9
Trade balance						
Exports minus c.i.f. imports	-296	-424	43	6,183	1,147	-81
Exports minus customs-valued imports	39	-94	-340	9,120	4,379	-52
Exports by major commodity group						
Live animals	23	19	-19	375	453	21
Red meats & products	403	380	-6	2,855	3,103	9
Poultry meats & products	263	240	-8	1,769	2,095	18
Dairy products	141	131	-7	925	1,329	44
Hides & skins	159	159	0	1,348	1,298	-4
Animal fats & other products	66	79	21	682	624	-8
Wheat	326	272	-17	3,728	3,053	-18
Rice	120	109	-9	981	954	-3
Corn	388	425	9	4,525	3,564	-21
Other feed grains	50	37	-26	497	441	-11
Other grain products	221	237	7	1,774	1,881	6
Animal feeds & oil meal	328	332	1	3,044	3,034	0
Soybeans	359	266	-26	6,917	6,418	-7
Other oilseeds	87	81	-7	716	767	7
Vegetable oils	145	127	-13	1,164	1,306	12
Fruits, nuts, & products	503	526	5	3,938	4,425	12
Vegetables & products	495	504	2	3,970	4,251	7
Juice, wine, & beverages	189	186	-1	1,560	1,599	3
Cotton & linters	355	355	0	3,858	2,826	-27
Tobacco, unmanufactured	87	46	-47	864	853	-1
Sugar & tropical products	181	180	-1	1,401	1,546	10
Other	217	193	-11	2,044	2,149	5
Total exports	5,104	4,885	-4	48,934	47,971	-2
Imports (customs value) by major commodity group						
Live animals	121	93	-24	1,047	1,134	8
Red meats & products	514	549	7	4,078	4,319	6
Poultry meats & products	30	32	9	267	261	-2
Dairy products	199	213	7	1,728	1,992	15
Other animal products	70	78	12	589	659	12
Grains, feeds, & oil meal	366	389	6	3,334	3,414	2
Fruits, juices, & nuts	749	718	-4	5,314	6,211	17
Vegetables & preparations	635	581	-9	5,415	5,936	10
Oilseeds	33	34	2	258	292	13
Vegetable oils	232	245	5	1,568	1,733	11
Wine	311	314	1	2,492	2,727	9
Malt beverages	282	297	5	2,056	2,170	6
Coffee	278	300	8	1,607	2,120	32
Cocoa	223	197	-12	1,970	2,020	3
Rubber, natural	103	129	26	1,002	1,125	12
Sugar, cane & beet	48	44	-8	402	432	8
Sugar products	133	144	8	1,135	1,173	3
Tobacco, unmanufactured	47	24	-49	615	412	-33
Other	691	597	-14	4,937	5,461	11
Total imports	5,065	4,978	-2	39,814	43,591	9

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-June 2004 and 2005 and June 2005

Commodity	Oct.-June 2004	Oct.-June 2005	June 2005
	Metric tons		
Wheat			
Japan	2,357,630	2,101,600	110,734
Mexico	2,136,243	2,097,102	123,946
Nigeria	1,546,931	1,871,322	223,273
Philippines	773,895	1,275,292	81,893
Egypt	2,716,402	966,518	0
South Korea	1,093,845	916,618	106,360
European Union-25	993,553	796,673	96,273
China (Taiwan)	786,314	758,034	47,140
Venezuela	408,785	635,867	94,938
China (Mainland)	1,330,676	619,488	636
World	22,542,060	18,941,173	1,753,962
Corn			
Japan	11,303,040	11,763,528	1,578,122
Mexico	4,674,633	4,755,178	442,545
China (Taiwan)	3,713,369	3,314,664	341,758
Egypt	2,228,747	2,494,890	132,293
Canada	1,273,246	1,737,797	172,416
Colombia	1,394,774	1,542,253	166,961
South Korea	2,258,920	1,228,469	139,792
Syria	569,558	914,947	80,142
Dominican Republic	680,051	749,942	128,137
Algeria	965,081	733,156	87,923
World	36,406,151	34,450,660	4,010,641
Soybeans			
China (Mainland)	8,127,772	10,907,751	56,000
European Union-25	2,876,553	4,460,804	1,242
Mexico	2,758,406	2,717,403	327,699
Japan	2,828,884	2,471,845	209,175
China (Taiwan)	1,169,773	1,498,560	66,174
Indonesia	1,001,694	961,243	95,796
South Korea	947,403	622,459	46,843
Thailand	378,438	550,973	44
Turkey	254,303	453,159	8,771
Canada	489,833	302,089	14,831
World	22,531,487	27,356,505	957,590
Cotton			
China (Mainland)	1,027,173	600,333	144,915
Turkey	249,329	344,119	43,954
Mexico	237,570	242,935	25,006
Indonesia	143,366	203,819	18,301
Thailand	89,670	162,770	12,605
Pakistan	100,660	128,955	3,943
China (Taiwan)	60,314	123,723	9,289
South Korea	78,396	122,865	7,676
Japan	47,626	54,531	3,405
Canada	48,969	47,350	4,627
World	2,459,598	2,403,659	309,271

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

Contact Information

Nora Brooks

202-694-5211

nbrooks@ers.usda.gov

Alberto Jerardo

202-694-5266

ajerardo@ers.usda.gov

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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 are 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/ustrade.asp>), import programs (<http://www.fas.usda.gov/importprograms.asp>), and exporter services (http://www.fas.usda.gov/agx/exporter_assistance.asp).

U.S. International Trade Commission (USITC), <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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