



United States
Department
of Agriculture

FAU-106

Oct. 14, 2005



Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

U.S. Agricultural Trade Update

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U.S. Agricultural Trade Retains Surplus in August

Websites

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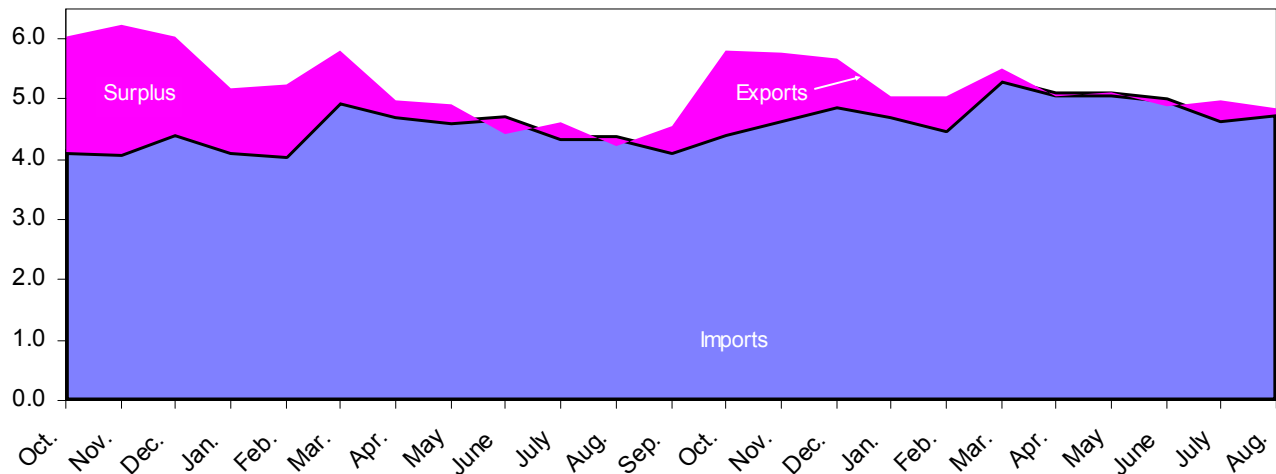
U.S. agriculture posted a trade surplus of \$97 million in August. The value of agricultural exports fell about 3 percent while imports rose about 2 percent from July to August. For the fiscal year-to-date, the surplus is running about half the fiscal 2004 level. For October-August 2005, U.S. agricultural exports are running even with the same period in 2004; imports are up 9 percent.

Resuming live cattle trade with Canada caused the value of live animal imports to increase sharply from July to August. For 2005 fiscal year-to-date, the value of live animal imports is 12 percent ahead of last year, while coffee imports are 30 percent ahead of last year's pace. Exports of dairy products, poultry meat, and live animals are more than 20 percent ahead of last year. Year-to-date volumes of cotton and soybeans shipped continued above 2004 levels while corn and wheat volumes lag behind 2004.

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	July	Aug.	Change	Oct.-Aug.		Change
	2005	2005	Aug.>July	2004	2005	'05>'04
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	4,984	4,850	-3	57,794	57,805	0
Imports (c.i.f.)	4,957	5,076	2	52,066	56,857	9
Imports (customs value)	4,642	4,753	2	48,533	52,987	9
Trade balance						
Exports minus c.i.f. imports	27	-226	-946	5,727	947	-83
Exports minus customs-valued imports	342	97	-72	9,261	4,818	-48
Exports by major commodity group						
Live animals	31	36	18	420	519	24
Red meats & products	352	335	-5	3,415	3,791	11
Poultry meats & products	263	311	18	2,222	2,670	20
Dairy products	132	149	13	1,192	1,610	35
Hides & skins	146	154	6	1,636	1,599	-2
Animal fats & other products	73	70	-5	833	767	-8
Wheat	390	350	-10	4,595	3,793	-17
Rice	100	106	6	1,126	1,160	3
Corn	399	415	4	5,523	4,378	-21
Other feed grains	46	37	-21	575	525	-9
Other grain products	229	252	10	2,180	2,362	8
Animal feeds & oil meal	324	318	-2	3,599	3,675	2
Soybeans	161	224	40	7,159	6,803	-5
Other oilseeds	70	72	3	845	910	8
Vegetable oils	119	141	18	1,443	1,566	9
Fruits, nuts, & products	495	486	-2	4,744	5,406	14
Vegetables & products	454	445	-2	4,799	5,151	7
Juice, wine, & beverages	190	186	-2	1,932	1,975	2
Cotton & linters	614	307	-50	4,435	3,747	-16
Tobacco, unmanufactured	31	41	33	973	925	-5
Sugar & tropical products	170	200	18	1,720	1,917	11
Other	195	214	10	2,428	2,558	5
Total exports	4,984	4,850	-3	57,794	57,805	0
Imports (customs value) by major commodity group						
Live animals	93	171	85	1,247	1,398	12
Red meats & products	484	483	0	5,092	5,286	4
Poultry meats & products	29	27	-6	334	317	-5
Dairy products	209	196	-6	2,131	2,397	12
Other animal products	72	65	-10	722	795	10
Grains, feeds, & oil meal	370	433	17	4,121	4,218	2
Fruits, juices, & nuts	580	568	-2	6,301	7,359	17
Vegetables & preparations	518	545	5	6,361	6,999	10
Oilseeds	32	24	-26	318	348	9
Vegetable oils	210	199	-5	2,055	2,141	4
Wine	311	329	6	3,054	3,366	10
Malt beverages	266	287	8	2,584	2,724	5
Coffee	264	221	-16	1,995	2,605	31
Cocoa	191	218	14	2,352	2,428	3
Rubber, natural	107	121	13	1,217	1,354	11
Sugar, cane & beet	80	87	10	522	599	15
Sugar products	125	154	23	1,418	1,452	2
Tobacco, unmanufactured	143	39	-73	696	594	-15
Other	559	586	5	6,012	6,606	10
Total imports	4,642	4,753	2	48,533	52,987	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-August 2004 and 2005 and August 2005

Commodity	Oct.-Aug. 2004	Oct.-Aug. 2005	Aug. 2005
	Metric tons		
Wheat			
Japan	2,875,710	2,740,304	321,870
Mexico	2,544,067	2,648,840	297,266
Nigeria	2,041,501	2,624,413	388,974
Philippines	1,062,987	1,479,469	94,721
Egypt	3,022,874	1,262,150	117,132
South Korea	1,375,976	1,045,222	18,374
European Union-25 1/	1,147,633	1,006,507	83,082
China (Taiwan)	910,754	846,054	107
Venezuela	505,542	752,139	41,101
China (Mainland)	1,961,730	726,988	9,689
World	27,928,174	23,630,822	2,239,369
Corn			
Japan	13,591,941	14,116,415	1,311,094
Mexico	5,322,842	5,441,919	382,754
China (Taiwan)	4,374,076	3,952,342	334,897
Egypt	2,745,274	3,478,644	371,569
Canada	1,717,964	2,045,011	179,733
Colombia	1,667,219	1,908,278	162,813
South Korea	3,654,636	1,812,785	319,359
Syria	725,195	1,193,061	77,951
Dominican Republic	779,995	946,493	121,526
Algeria	1,084,706	934,960	142,092
World	44,539,308	41,805,442	3,698,483
Soybeans			
China (Mainland)	8,128,319	10,966,672	58,900
European Union-25 1/	2,899,886	4,461,114	218
Mexico	2,814,899	3,228,623	270,097
Japan	3,174,718	2,941,753	313,726
China (Taiwan)	1,216,289	1,589,266	51,834
Indonesia	1,004,027	972,298	6,852
South Korea	1,043,567	673,029	24,321
Thailand	378,528	551,017	29
Turkey	254,322	453,159	0
Canada	524,197	333,781	25,493
World	23,203,457	28,727,191	825,986
Cotton			
China (Mainland)	1,063,927	1,019,871	143,438
Turkey	294,254	446,735	32,760
Mexico	331,129	327,301	18,840
Indonesia	180,209	242,786	12,111
Thailand	107,407	181,388	5,153
China (Taiwan)	84,052	169,033	23,634
South Korea	90,490	139,423	6,355
Pakistan	134,023	136,678	3,958
Japan	56,093	63,710	4,345
Hong Kong	41,333	61,504	8,973
World	2,889,891	3,232,215	279,763

1/ 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 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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