

U.S. Agricultural Trade Update

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U.S. Agriculture Ends Calendar Year 2005 With \$3.5 Billion Trade Surplus

Websites

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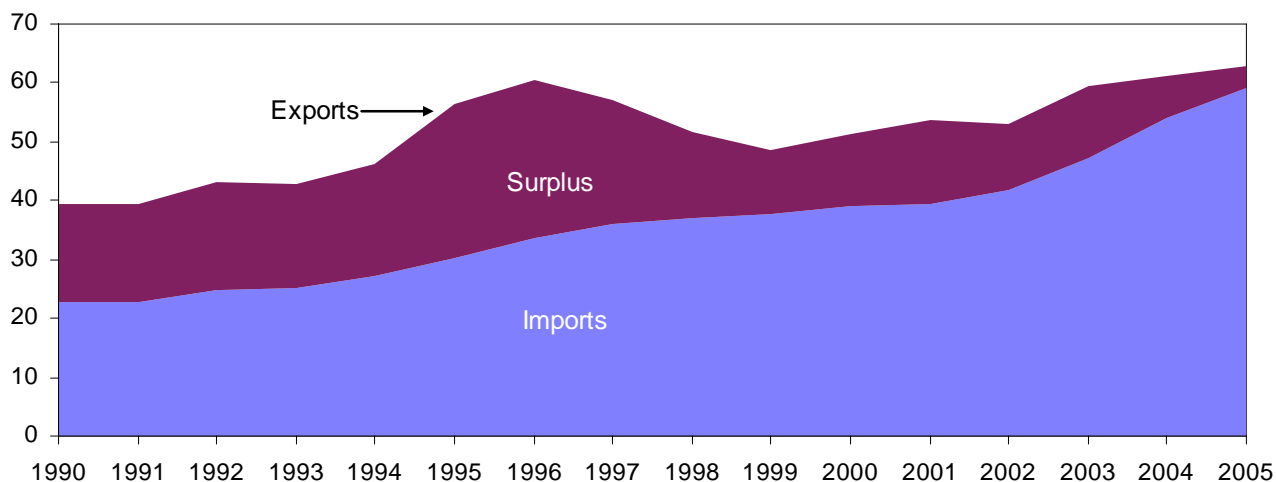
The next release is
March 10, 2006

Approved by the World
Agricultural Outlook
Board.

U.S. agricultural exports fell by about 9 percent from November to December, while imports rose by about 3 percent. Calendar year 2005 exports, at \$63 billion, are \$1.6 billion higher than 2004. Imports are \$5.3 billion higher at \$59.3 billion. While still maintaining a trade surplus, that surplus has shrunk from \$7.4 billion in 2004 to \$3.7 billion for 2005.

Gains in 2005 export values of fruits, nuts, red meat, and poultry meat more than offset declines in wheat, corn, cotton, and soybeans. Lower prices for soybeans and cotton dropped values as the volume of soybeans rose about 2 percent and cotton shipments rose nearly 18 percent in 2005. China continued to be the largest market for cotton and soybeans in December. On the import side, most of the 2005 increase comes from beverages (coffee, malt beverages, juices, and wine), fruits, nuts, and dairy products.

Figure 1
Annual U.S. agricultural trade, calendar years 1990-2005
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	Nov.	Dec.	Change	Jan.-Dec.		Change
	2005	2005	Dec.>Nov,	2004	2005	'05>'04
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	6,110	5,567	-9	61,383	62,958	3
Imports (c.i.f.)	5,576	5,750	3	57,919	63,517	10
Imports (customs value)	5,214	5,362	3	53,977	59,282	10
Trade balance						
Exports minus c.i.f. imports	534	-183	-134	3,465	-559	0
Exports minus customs-valued imports	896	205	-77	7,407	3,677	-50
Exports by major commodity group						
Live animals	55	87	58	463	606	31
Red meats & products	420	397	-6	3,240	4,280	32
Poultry meats & products	286	215	-25	2,501	3,012	20
Dairy products	133	136	2	1,505	1,681	12
Hides & skins	147	135	-8	1,745	1,775	2
Animal fats & other products	72	64	-11	915	828	-10
Wheat	336	398	18	5,094	4,326	-15
Rice	103	104	0	1,161	1,288	11
Corn	421	445	6	5,875	4,755	-19
Other feed grains	28	54	94	570	586	3
Other grain products	253	228	-10	2,414	2,701	12
Animal feeds & oil meal	361	344	-5	3,820	4,015	5
Soybeans	902	545	-40	6,668	6,306	-5
Other oilseeds	102	109	7	940	1,083	15
Vegetable oils	158	164	3	1,677	1,654	-1
Fruits, nuts, & products	745	598	-20	5,377	6,355	18
Vegetables & products	535	544	2	5,307	5,775	9
Juice, wine, & beverages	173	169	-2	2,165	2,118	-2
Cotton & linters	293	295	1	4,251	3,928	-8
Tobacco, unmanufactured	125	98	-21	1,044	983	-6
Sugar & tropical products	205	187	-8	1,927	2,171	13
Other	256	250	-2	2,725	2,730	0
Total exports	6,110	5,567	-9	61,383	62,958	3
Imports (customs value) by major commodity group						
Live animals	270	267	-1	1,348	1,960	45
Red meats & products	418	500	20	5,671	5,611	-1
Poultry meats & products	34	33	-2	368	355	-4
Dairy products	244	256	5	2,424	2,686	11
Other animal products	72	81	13	830	858	3
Grains, feeds, & oil meal	450	415	-8	4,626	4,743	3
Fruits, juices, & nuts	625	725	16	6,974	7,972	14
Vegetables & preparations	677	762	12	7,165	7,612	6
Oilseeds	27	30	11	356	357	0
Vegetable oils	217	212	-2	2,336	2,482	6
Wine	402	306	-24	3,416	3,763	10
Malt beverages	264	218	-18	2,767	3,096	12
Coffee	230	248	8	2,263	2,976	31
Cocoa	238	263	11	2,484	2,751	11
Rubber, natural	127	161	27	1,466	1,552	6
Sugar, cane & beet	92	91	-1	556	875	57
Sugar products	140	134	-4	1,550	1,617	4
Tobacco, unmanufactured	74	60	-18	702	652	-7
Other	614	600	-2	6,673	7,365	10
Total imports	5,214	5,362	3	53,977	59,282	10

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,
January-December 2004 and 2005 and December 2005

Commodity	Jan.-Dec. 2004	Jan.-Dec. 2005	Dec. 2005
	Metric tons		
Wheat			
Nigeria	2,359,905	3,167,914	139,159
Japan	3,047,402	2,977,354	239,355
Mexico	2,817,620	2,692,134	250,581
Philippines	1,348,006	1,642,978	84,115
Egypt	2,790,726	1,358,783	175,449
European Union-25	1,045,369	1,323,799	165,133
Iraq	294,417	1,304,604	205,833
South Korea	1,430,094	1,156,868	92,706
China (Taiwan)	1,081,982	970,062	48,558
Venezuela	603,179	943,303	110,837
World	31,043,525	26,856,703	2,461,014
Corn			
Japan	15,332,391	14,840,986	990,298
Mexico	5,613,794	5,799,044	939,589
China (Taiwan)	4,558,730	4,809,912	646,201
Egypt	3,138,242	3,649,728	158,682
Colombia	1,843,521	2,270,808	350,238
South Korea	4,328,825	2,174,844	108,594
Canada	2,017,048	2,108,735	196,259
Syria	882,538	1,082,640	0
Algeria	1,168,601	997,230	77,738
Dominican Republic	777,009	968,637	60,012
World	48,637,740	45,133,738	4,192,280
Soybeans			
China (Mainland)	9,402,546	9,395,010	948,305
Mexico	2,870,856	3,399,440	179,913
Japan	3,107,101	2,836,654	205,647
European Union-25	3,654,785	2,592,112	315,688
China (Taiwan)	1,061,313	1,683,645	117,991
Indonesia	883,410	1,162,993	92,120
South Korea	863,863	760,317	140,550
Turkey	302,091	477,302	6,509
Egypt	184,008	414,637	38,411
Canada	498,464	382,767	60,558
World	25,137,971	25,603,010	2,260,964
Cotton			
China (Mainland)	905,054	1,233,889	99,455
Turkey	327,910	478,195	30,371
Mexico	353,600	329,039	15,482
Indonesia	196,223	230,995	14,711
Thailand	132,702	160,450	9,112
China (Taiwan)	107,149	155,991	9,710
South Korea	108,216	127,272	10,078
Pakistan	127,858	120,808	6,167
Hong Kong	46,505	59,450	1,399
Japan	57,488	58,929	4,320
World	2,884,528	3,397,101	231,945

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.

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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>.

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).

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.

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