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U.S. Agricultural Trade Update

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U.S. Agriculture Shows \$2.5 Billion Trade Surplus in First Four Months of Fiscal Year 2006

Websites

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The next release is
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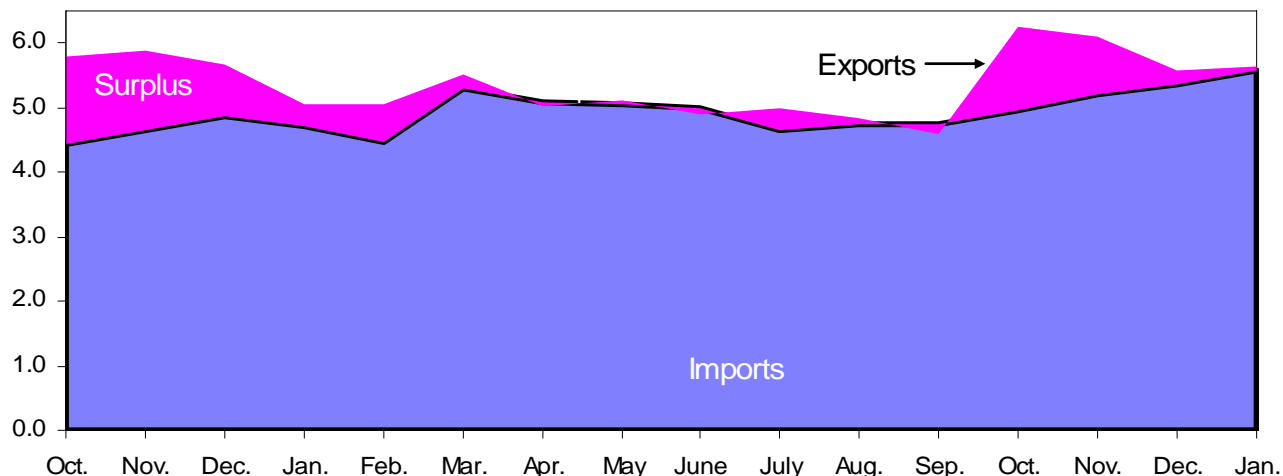
U.S. agricultural exports grew by \$80 million from December to January, while imports rose by about \$200 million. The monthly trade surplus has fallen to \$79 million. For the first 4 months of fiscal year 2006, exports are \$1.2 billion higher than the same period in fiscal 2005. Imports are \$2.4 billion higher. While this still maintains a trade surplus, that surplus continues to shrink, falling from \$3.7 billion in the first 4 months of fiscal 2005 to \$2.5 billion in 2006.

Larger shipments of rice, corn, and cotton boosted export sales in January. Gains in year-to-date export values continued strong for fruits, nuts, red meat, and poultry. Competition from South America has reduced U.S. soybean shipments and the year-to-date export value declined by nearly 20 percent. On the import side, robust growth continues for coffee, malt beverages, juices, vegetables, fruits, nuts, and dairy products.

Figure 1

Monthly U.S. agricultural trade, fiscal years 2005 and 2006

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
	2005	2006	Jan.>Dec.	2005	2006	'06>'05
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,567	5,647	1	22,394	23,570	5
Imports (c.i.f.)	5,750	5,985	4	57,919	5,106	-91
Imports (customs value)	5,362	5,568	4	18,700	21,114	13
Trade balance						
Exports minus c.i.f. imports	-183	-338	84	-35,525	18,464	-756
Exports minus customs-valued imports	205	79	-62	3,693	2,456	-33
Exports by major commodity group						
Live animals	87	37	-58	307	364	19
Red meats & products	397	395	0	1,312	1,575	20
Poultry meats & products	215	222	3	947	1,051	11
Dairy products	136	119	-13	601	518	-14
Hides & skins	135	148	9	531	571	7
Animal fats & other products	64	64	0	272	276	1
Wheat	398	380	-4	1,442	1,564	8
Rice	104	137	32	378	445	18
Corn	445	459	3	1,716	1,823	6
Other feed grains	54	52	-3	188	197	5
Other grain products	228	225	-1	801	940	17
Animal feeds & oil meal	344	374	9	1,340	1,432	7
Soybeans	545	760	39	3,847	3,118	-19
Other oilseeds	109	90	-18	331	425	29
Vegetable oils	164	120	-26	609	583	-4
Fruits, nuts, & products	598	491	-18	2,071	2,581	25
Vegetables & products	544	477	-12	1,840	2,056	12
Juice, wine, & beverages	169	172	2	713	690	-3
Cotton & linters	295	384	30	1,018	1,148	13
Tobacco, unmanufactured	98	106	8	442	424	-4
Sugar & tropical products	187	175	-6	684	780	14
Other	250	259	3	1,006	1,008	0
Total exports	5,567	5,647	1	22,394	23,570	5
Imports (customs value) by major commodity group						
Live animals	267	221	-17	564	1,023	82
Red meats & products	500	450	-10	1,837	1,796	-2
Poultry meats & products	33	33	-1	111	125	13
Dairy products	256	275	8	880	1,009	15
Other animal products	81	97	19	306	319	4
Grains, feeds, & oil meal	415	396	-5	1,586	1,729	9
Fruits, juices, & nuts	725	846	17	2,568	2,745	7
Vegetables & preparations	762	902	18	2,707	2,946	9
Oilseeds	30	25	-16	113	105	-8
Vegetable oils	212	224	5	685	858	25
Wine	306	276	-10	1,272	1,369	8
Malt beverages	218	232	6	820	975	19
Coffee	248	238	-4	770	944	23
Cocoa	263	231	-12	848	942	11
Rubber, natural	161	189	17	495	611	24
Sugar, cane & beet	91	115	26	170	411	142
Sugar products	134	132	-2	513	552	8
Tobacco, unmanufactured	60	27	-56	220	197	-10
Other	600	660	10	2,236	2,458	10
Total imports	5,362	5,568	4	18,700	21,114	13

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 2005 and 2006 and January 2006

Commodity	Oct.-Jan. 2005	Oct.-Jan. 2006	Jan. 2006
	Metric tons		
Wheat			
Iraq	0	1,036,190	353,093
Japan	936,625	924,410	215,831
Nigeria	699,754	891,302	244,904
Mexico	1,056,783	833,466	224,674
Egypt	660,428	578,419	114,640
Philippines	475,571	509,844	225,217
European Union-25	320,427	451,807	44,035
Venezuela	284,783	394,500	132,695
South Korea	435,598	374,533	94,457
China (Taiwan)	391,705	316,897	46,549
World	8,909,501	9,520,743	2,265,585
Corn			
Japan	5,301,675	5,475,358	1,657,141
Mexico	2,597,261	2,457,283	183,799
China (Taiwan)	1,534,901	1,913,211	374,360
Egypt	1,264,589	1,201,160	429,142
Colombia	674,192	987,043	197,438
South Korea	739,937	795,894	265,368
Canada	885,711	690,148	75,897
Algeria	434,288	431,692	27,893
Morocco	305,075	380,735	154,089
Dominican Republic	324,129	340,452	153,198
World	16,764,547	17,324,633	4,267,087
Soybeans			
China (Mainland)	7,492,318	5,674,123	1,196,068
Mexico	1,156,013	1,245,054	287,724
Japan	1,293,349	1,241,461	405,227
European Union-25	3,549,738	1,232,978	457,365
China (Taiwan)	780,902	751,317	217,133
Indonesia	412,383	442,775	8,889
Egypt	220,231	383,490	110,198
South Korea	193,514	306,536	25,934
Turkey	219,006	200,773	0
Thailand	419,858	195,409	66,936
World	17,298,142	13,018,532	3,043,071
Cotton			
China (Mainland)	124,905	420,352	144,565
Turkey	105,864	120,214	40,510
Mexico	97,108	74,608	23,666
Indonesia	72,617	47,405	15,111
Thailand	64,946	31,393	11,418
South Korea	57,368	30,326	8,212
China (Taiwan)	48,759	25,169	9,073
Pakistan	48,897	25,000	10,737
Colombia	10,209	21,751	3,633
Japan	22,905	15,529	5,068
World	813,352	915,584	307,793

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 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>.

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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