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U.S. Agricultural Trade Update

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U.S. Agricultural Trade Surplus Grows to \$3 Billion in First 5 Months of Fiscal Year 2006

Websites

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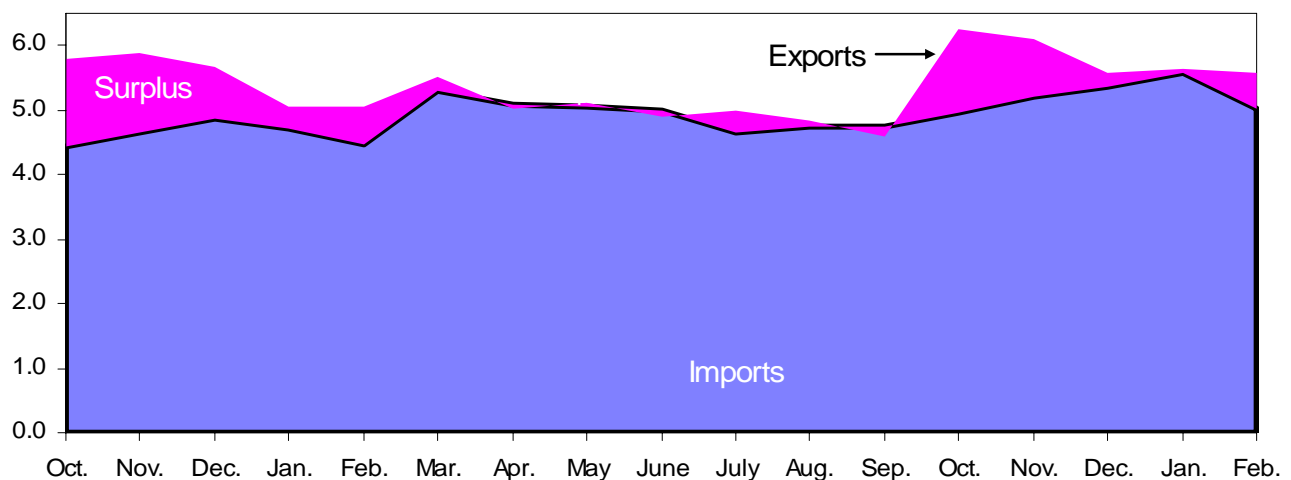
For the first 5 months of fiscal year 2006, exports are \$1.7 billion higher than the same period in fiscal 2005; imports are \$3 billion higher. The trade surplus continues to shrink, falling from \$4.3 billion in the first 5 months of fiscal 2005 to \$3 billion in 2006. From January to February, U.S. agricultural export value fell by nearly \$60 million, while imports fell by about \$540 million. Given this large decline in imports, the monthly trade surplus grew to \$560 million—up from \$79 million in January.

Rising cotton value and volume boosted export sales in February. Gains in year-to-date export values continued strong for rice, fruits, nuts, and red meat. On the import side, robust growth continues for coffee, malt beverages, vegetables, vegetable oils, live animals, and rubber.

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	Jan.	Feb.	Change	Oct.-Feb.		Change
	2006	2006	Feb.>Jan.	2005	2006	'06>'05
	--Million dollars--		Percent	--Million dollars--		Percent
Agricultural exports	5,647	5,589	-1	27,443	29,159	6
Imports (c.i.f.)	5,985	5,408	-10	24,957	28,021	12
Imports (customs value)	5,568	5,030	-10	23,172	26,143	13
Trade balance						
Exports minus c.i.f. imports	-338	181	-154	2,485	1,138	-54
Exports minus customs-valued imports	79	559	610	4,270	3,015	-29
Exports by major commodity group						
Live animals	37	27	-26	337	392	16
Red meats & products	395	364	-8	1,624	1,940	19
Poultry meats & products	222	208	-6	1,137	1,260	11
Dairy products	119	146	23	756	664	-12
Hides & skins	148	153	3	667	723	8
Animal fats & other products	64	58	-9	336	334	-1
Wheat	380	325	-14	1,763	1,889	7
Rice	137	135	-1	476	580	22
Corn	459	390	-15	2,005	2,213	10
Other feed grains	52	59	12	249	256	3
Other grain products	225	218	-3	998	1,158	16
Animal feeds & oil meal	374	387	3	1,656	1,819	10
Soybeans	760	730	-4	4,634	3,848	-17
Other oilseeds	90	100	11	412	525	28
Vegetable oils	120	128	6	766	711	-7
Fruits, nuts, & products	491	467	-5	2,489	3,048	22
Vegetables & products	477	468	-2	2,259	2,524	12
Juice, wine, & beverages	172	170	-1	881	860	-2
Cotton & linters	384	501	30	1,370	1,649	20
Tobacco, unmanufactured	106	128	20	556	551	-1
Sugar & tropical products	175	178	1	838	958	14
Other	259	248	-4	1,236	1,256	2
Total exports	5,647	5,589	-1	27,443	29,159	6
Imports (customs value) by major commodity group						
Live animals	221	234	6	673	1,258	87
Red meats & products	450	387	-14	2,235	2,183	-2
Poultry meats & products	33	25	-24	139	150	8
Dairy products	275	174	-37	1,077	1,183	10
Other animal products	97	65	-32	366	385	5
Grains, feeds, & oil meal	396	389	-2	1,929	2,118	10
Fruits, juices, & nuts	846	761	-10	3,255	3,506	8
Vegetables & preparations	902	778	-14	3,329	3,724	12
Oilseeds	25	27	8	146	132	-10
Vegetable oils	224	211	-6	854	1,069	25
Wine	276	236	-14	1,495	1,605	7
Malt beverages	232	240	4	1,038	1,215	17
Coffee	238	238	0	996	1,182	19
Cocoa	231	207	-10	1,072	1,149	7
Rubber, natural	189	126	-33	629	737	17
Sugar, cane & beet	115	66	-43	208	476	129
Sugar products	132	122	-8	639	674	5
Tobacco, unmanufactured	27	96	257	253	293	16
Other	660	647	-2	2,838	3,105	9
Total imports	5,568	5,030	-10	23,172	26,143	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-February 2005 and 2006 and February 2006

Commodity	Oct.-Feb. 2005	Oct.-Feb. 2006	Feb. 2006
	Metric tons		
Wheat			
Iraq	0	1,338,635	302,445
Japan	1,195,000	1,235,143	310,733
Mexico	1,332,233	1,065,182	231,716
Nigeria	932,974	1,047,304	156,002
Philippines	654,466	623,217	113,373
Egypt	898,551	587,135	8,716
South Korea	498,834	470,510	95,977
Venezuela	353,106	460,055	65,555
European Union-25	348,907	451,907	100
China (Taiwan)	482,399	376,758	59,861
World	10,880,786	11,454,741	1,933,998
Corn			
Japan	6,386,273	6,699,305	1,223,947
Mexico	2,737,099	2,573,713	116,430
China (Taiwan)	1,888,275	2,194,752	281,541
Egypt	1,392,742	1,564,043	362,883
Colombia	795,077	1,195,111	208,068
South Korea	874,113	1,081,335	285,441
Canada	1,023,325	751,792	61,644
Algeria	476,521	554,577	122,885
Morocco	400,139	458,921	78,186
Dominican Republic	425,170	410,287	69,835
World	19,603,981	20,855,774	3,531,141
Soybeans			
China (Mainland)	8,936,301	7,377,771	1,703,648
European Union-25	4,093,350	1,537,217	304,239
Mexico	1,415,781	1,521,293	276,239
Japan	1,489,314	1,499,865	258,404
China (Taiwan)	904,359	920,114	168,797
Indonesia	550,776	573,618	130,843
Egypt	228,606	391,780	8,290
South Korea	279,857	306,536	0
Turkey	321,336	214,536	13,763
Thailand	547,819	199,807	4,398
World	20,650,782	16,048,259	3,029,727
Cotton			
China (Mainland)	177,193	644,726	224,374
Turkey	170,000	150,192	29,977
Mexico	126,051	94,498	19,890
Indonesia	103,389	67,684	20,279
Thailand	83,501	40,102	8,709
South Korea	73,103	38,711	8,385
China (Taiwan)	65,954	35,177	10,008
Pakistan	65,488	30,214	5,214
Colombia	12,575	25,917	4,166
Japan	32,745	21,239	5,710
World	1,123,195	1,296,290	380,705

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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