



United States
Department
of Agriculture

AES-31

Aug. 31, 2001



Electronic Outlook Report from the Economic Research Service

www.ers.usda.gov

Outlook for U.S. Agricultural Trade

Carol Whitton, ERS coordinator

Ernest Carter, FAS coordinator

Fiscal 2002 U.S. Agricultural Exports Forecast At \$57 Billion, \$3.5 Billion Above Fiscal 2001

Fiscal 2002 U.S. agricultural exports are forecast at \$57 billion, \$3.5 billion or 7 percent above fiscal 2001. Imports, projected at \$39 billion, are \$500 million over the revised 2001 estimate. The greater gain in exports will boost the U.S. agricultural trade surplus to \$18 billion, the highest since fiscal 1997.

Leading projected export growth in 2002 are the major bulk commodities--corn (up \$1.4 billion), wheat (up \$700 million), soybeans (up \$400 million), and cotton (up \$200 million). Forecast bulk commodity export volume--119.3 million tons, the highest in 6 years--is nearly 9 million tons above 2001. Higher prices boost expected wheat, corn, and soybean exports. For high-value products, projected exports of horticultural products rise \$300 million to a record.

Higher prices for vegetable oils boost the value of oilseed and product imports, leading 2002 gains. Horticultural products, including malt beverages, vegetables, and nuts, continue the recent steady upward trend. The currently depressed coffee and tropical product prices are expected to remain weak.

Table 1--U.S. agricultural trade, fiscal years 1997-2002, year ending September 30

Item	1997	1998	1999	2000	Estimate		Forecast
					Fiscal 2001 May	Aug.	Fiscal 2002 Aug.
Billion dollars							
Exports	57.4	53.7	49.2	50.9	53.5	53.5	57.0
Imports	35.7	36.8	37.3	38.9	39.0	38.5	39.0
Balance	21.7	16.9	11.9	12.0	14.5	15.0	18.0

Reflects forecasts in the Aug. 10, 2001, *World Agricultural Supply and Demand Estimates* report.
Source: U.S. Department of Agriculture and Census Bureau, U.S. Department of Commerce.

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The next release is
Nov. 30, 2001

Approved by the
World Agricultural
Outlook Board, the
Economic
Research Service,
and the Foreign
Agricultural
Service, U.S.
Department of
Agriculture.

Economic Outlook

In 2002, a slow recovery is likely in U.S. and world economic growth. The global economy has slowed sharply in 2001. Coming from a high average of about 4 percent in 2000, growth for the world is likely to be below 2 percent for 2001. In 2002, world growth is forecast to recover to around 2.9 percent.

Developed Economies

Much of the current global slowdown is the result of the slowdown in the United States. World recovery in 2002 largely depends on renewed growth in the United States. Although forecast to rebound to about 2.5 percent in 2002, U.S. economic growth in 2001 is slowing to an expected 1.5 percent from 4.1 percent in 2000. Equity markets in the United States adjusted downward substantially in 2000 and 2001. However, as the profit prospects for U.S. businesses and investment spending are expected to continue to lag into 2002, no rapid return to a bull market is anticipated. U.S. business investment has declined more than 18 percent between 2000 and 2001. Particularly pronounced is the decline in computer-related investment.

The dollar continues to remain strong and in real terms is at near-record levels. This higher dollar has encouraged U.S. import growth and a continued high current account deficit and made U.S. agricultural exports less competitive.

Output growth in the European Union (EU) will slow to just 1.8 percent for 2001. This is a much stronger deceleration than projected earlier. Despite its recent appreciation, the euro continues to be weak against the dollar, slowing U.S. exports to the EU and putting U.S. products at a competitive disadvantage in other markets. Gross Domestic Product (GDP) in the EU is expected to recover to about 2.5 percent growth, paralleling the recovery in the United States in 2002.

Next year, Japan also is likely to experience extremely slow economic growth of less than 1 percent. In 2001, Japan's economy is near recession, as domestic demand remains weak.

Developing Economies

Developing country economic growth in 2002 is forecast to increase to 4.5 percent. But, the

developing countries, particularly those dependent on the United States for export markets, also have experienced a significant slowdown in 2001. Growth is expected to reach only 3.6 percent in 2001, down from 5.6 percent in 2000. A return to robust growth will very much depend on renewed growth in the United States.

Overall growth in the Asian developing countries is projected to decline from 6.8 to 4.9 percent in 2001 before increasing again to 5.7 percent in 2002. South Korea, Taiwan, Malaysia, the Philippines, and Thailand seem to be the most affected by the current slowdown, but will likely recover along with the rest of Asia in 2002.

The notable Asian exceptions to significant slowing growth are China and India. Despite the global slowdown, these two economies continue to grow at very high levels of 7.7 and 5.6 percent, respectively, in 2001. Projections for 2002 for both also continue to be highly positive and help raise overall projections for Asia in 2002.

In Latin America, Argentina and Mexico are the most serious problem areas. Argentina, which pegged its exchange rate to the dollar, has been adversely affected by the appreciation of the dollar. Argentina is in the third year of a recession, which could continue into 2002. Mexico's growth is highly dependent on what happens in the United States, as a majority of its trade is with the United States. Projected growth in Mexico for 2002 is 4.5 percent.

A deceleration from 5.1 to 3.6 percent in GDP growth is forecast in 2001 for the transition economies, and a rebound is expected in 2002. These countries are experiencing significant positive growth after a decade of faltering and negative growth.

Exchange Rates

The short-term outlook for the dollar remains strong despite significantly lower U.S. interest rates. Although the interest-rate gap with respect to the euro has narrowed, the general slowdown of the U.S. economy will deflate domestic inflationary expectations and cause U.S. real interest rates to remain relatively high. The continued strength of the dollar will tend to slow U.S. exports.

Export Products

Wheat and flour exports are projected to reach \$4.2 billion in fiscal 2002--up \$700 million over the revised forecast for 2001--due to higher wheat export unit prices and export volume. A smaller U.S. wheat crop (down 11 percent) and reduced ending stocks for 2001/02 support higher prices. U.S. wheat export volume is projected to rise 2.9 million tons to 28.4 million tons, largely due to smaller exportable supplies from Canada and the EU. Estimated 2001 wheat exports are reduced 2.3 million tons from May to 25.5 million tons, due to weak world demand and increased competition from the Black Sea region.

Coarse grain exports of 58.5 million tons, valued at \$6.5 billion are forecast. Projected corn exports are 51.5 million tons, up 5.5 million tons from the revised 2001 estimate. Larger shipments and stronger export unit prices boost corn export value \$1.4 billion to \$5.7 billion in 2002. U.S. corn export volume rises as export competition from China falls. Corn prices are supported by a smaller 2001/02 domestic crop and expanding use. Forecast 2001 corn exports are reduced from May, largely due to greater than expected competition from Brazil.

Rice exports are projected at 3.1 million tons, up 100,000 tons from this year, based on larger U.S. supplies, weaker prices, and a smaller U.S. price differential over competitors. Lower prices lead to export value of about \$700 million.

Oilseeds and product exports in 2002 are projected at 38 million tons valued at \$9.7 billion, up 350,000 tons and \$800 million from 2001. The improved outlook largely reflects higher soybean export unit values and rising soybean oil shipments. Slowing expansion in foreign vegetable oil supplies in 2001/02--especially palm oil, rapeseed oil, and sunflowerseed oil--will cut global stocks and create new sales opportunities for U.S. vegetable oils at higher prices. Expected soybean export volume remains unchanged from 2001 at a record 27.1 million tons, as a somewhat larger domestic crop and exportable supplies are offset by increased competition from Brazil. Forecast 2001 soybeans and meal exports are raised 1 million tons from May due to larger than previously expected foreign demand.

The 2002 outlook for cotton exports calls for an increase of 400,000 tons to 2 million tons; but sharply

weaker prices only permit a \$200-million increase in value to \$2.3 billion. A record domestic crop (up 16 percent) and prospects for larger ending stocks in 2001/02 weaken prices. Current low prices and large exportable supplies are expected to support higher export volume. The 2001 forecast reflects slight increases over May in volume and value.

Livestock, poultry, and dairy product exports in 2002 are projected to remain unchanged at a record \$12.8 billion, with marginal gains for red meats offset by a slight reduction in hides and skins. Red meats are projected at \$5.1 billion, up \$100 million from expected 2001 exports. With increased sales to Asian and North American markets, U.S. beef exports recover from this year's slight decline, rising to 840,000 tons, valued at \$3 billion. Pork exports, faced with stiff and growing competition from Canada and the EU, are projected to fall somewhat to about 500,000 tons, valued at \$1.3 billion. At \$1.9 billion, hides and skins exports drop slightly from the revised 2001 forecast, because cattle hide export volume should fall somewhat due to an expected decline in U.S. cattle slaughter. Animal fat exports continue declining in light of tightening U.S. supplies and low vegetable oil prices. Poultry meat exports for 2002 are projected at a record 3.2 million tons and \$2.2 billion, representing a 100,000-ton increase from 2001. Poultry meat shipments to Russia, China, and Mexico should remain strong. Projected dairy exports remain firm at \$1.1 billion, mainly supported by commercial sales of cheese and whey products.

Exports of horticultural products are projected at a record \$11.6 billion in 2002, up \$300 million from the 2001 estimate. Gains for fruits, vegetables, and tree nuts are expected based on normal crop sizes and continued strong demand from our North American Free Trade Agreement (NAFTA) partners, as well as many Asian markets other than Japan. Exports of fresh and processed fruits and vegetables are expected to rise \$100 million each to \$3.7 billion and \$3.2 billion. Tree nut exports rise \$100 million to \$1.3 billion supported by large increases in the almond and walnut crop sizes and rapid growth in Asian and Middle Eastern demand. Forecast 2001 horticultural exports are reduced to \$11.3 billion largely due to slower than expected fruit juice shipments.

Table 2--U.S. agricultural exports: value and volume by commodity, 2000-2002

Commodity	October-June		Fiscal	Estimate		Forecast
	2000	2001	2000	Fiscal 2001		Fiscal 2002
				May	Aug.	Aug.
Billion dollars						
VALUE						
Grains and feeds 1/	10.291	10.327	13.886	14.2	13.8	16.0
Wheat & flour	2.526	2.514	3.523	3.8	3.5	4.2
Rice	0.736	0.594	0.908	0.7	0.7	0.7
Coarse grains 2/	3.933	3.767	5.281	5.2	5.0	6.5
Corn	3.426	3.172	4.602	4.5	4.3	5.7
Feeds and fodders	1.826	2.103	2.479	2.8	2.8	2.9
Oilseeds and products	6.893	7.420	8.546	8.8	8.9	9.7
Soybeans	4.222	4.510	5.074	5.1	5.2	5.6
Soybean meal	0.983	1.091	1.226	1.2	1.4	1.3
Soybean oil	0.232	0.192	0.279	0.2	0.3	0.5
Livestock products	6.489	6.783	8.596	9.2	9.2	9.2
Beef, pork & variety meats	3.823	3.536	5.035	4.9	5.0	5.1
Hides & skins, incl. furs	1.062	1.465	1.476	1.9	2.0	1.9
Poultry & products	1.693	1.879	2.260	2.4	2.5	2.5
Poultry meat	1.470	1.635	1.962	2.1	2.2	2.2
Dairy products	0.723	0.813	0.951	1.0	1.1	1.1
Tobacco, unmanufactured	1.045	0.952	1.245	1.1	1.1	1.2
Cotton & linters	1.468	1.537	1.833	2.0	2.1	2.3
Seeds	0.635	0.598	0.789	0.8	0.8	0.8
Horticultural products	7.846	8.437	10.537	11.4	11.3	11.6
Fruits & preparations	2.425	2.601	3.361	3.7	3.6	3.7
Vegetables & preparations	2.285	2.361	2.988	3.1	3.1	3.2
Tree nuts & preparations	0.728	0.874	0.987	1.2	1.2	1.3
Sugar & tropical products	1.642	1.916	2.260	2.6	2.6	2.6
Major bulk product value 3/	13.730	13.674	17.764	17.8	17.4	20.4
Total value 4/	39.729	40.644	50.905	53.5	53.5	57.0
Million metric tons						
VOLUME						
Wheat	19.653	18.722	27.818	27.8	25.5	28.4
Wheat flour	0.644	0.450	0.812	0.7	0.6	0.6
Rice	2.639	2.402	3.310	3.0	3.0	3.1
Coarse grains 2/	40.844	39.448	56.535	53.8	53.0	58.5
Corn	35.596	33.721	49.371	47.5	46.0	51.5
Feeds & fodders	10.114	9.671	13.315	13.7	12.9	13.2
Oilseeds and products	29.805	31.987	36.493	36.8	37.7	38.0
Soybeans	21.644	23.635	26.058	26.8	27.1	27.1
Soybean meal	5.257	5.492	6.651	6.3	7.0	6.9
Soybean oil	0.520	0.520	0.624	0.6	0.7	1.1
Beef, pork & variety meats	1.397	1.378	1.845	1.8	1.9	1.9
Poultry meat	2.152	2.328	2.847	3.0	3.1	3.2
Animal fats	0.888	0.790	1.206	1.1	1.1	1.0
Tobacco, unmanufactured	0.153	0.143	0.183	0.2	0.2	0.2
Cotton & linters	1.255	1.181	1.539	1.5	1.6	2.0
Horticultural products	5.810	6.268	7.732	8.4	8.3	8.5
Sugar & tropical products	0.957	1.033	1.276	1.4	1.4	1.4
Total major bulk product volume 3/	86.188	85.531	115.443	113.1	110.4	119.3

1/ Includes pulses and processed grain products.

2/ Includes corn, barley, sorghum, oats, and rye.

3/ Includes wheat, rice, coarse grains, soybeans, cotton and linters, and tobacco.

4/ Total includes a small amount of miscellaneous products not elsewhere specified.

Source: U.S. Department of Agriculture and Bureau of Census, U.S. Department of Commerce.

Export Programs

Export Subsidy Programs

On August 2, 2001, the U.S. Department of Agriculture announced the new July 2001 through June 2002 allocation for the Dairy Export Incentive Program (DEIP). DEIP allocations were made for 68,201 tons of nonfat dry milk, 21,097 tons of butterfat, and 3,030 tons of various cheeses. These are the maximum DEIP quantities allowable under Uruguay Round commitments

As of August 20, 2001, DEIP awards were made for the period October 2000-September 2001 for 3,030 tons of cheese with a bonus value of \$1.8 million, and 55,451 tons of nonfat dry milk, with a bonus value of almost \$6.8 million. As of the same date, awards for fiscal year 2001 for frozen poultry under the Export Enhancement Program totaled 11,090 tons, with a bonus value of \$6.9 million.

CCC Export Credit Guarantee Programs

Country allocations under the fiscal year 2001 export credit guarantee programs (GSM-102, GSM-103, the Supplier Credit Guarantee Program (SCGP), and the Facility Guarantee Program (FGP)) totaled about \$5.4 billion as of August 17, 2001. Sales approvals of about \$2.8 billion were about 19 percent higher than fiscal year 2000 approvals at the same time last year. Since October 2001, credit guarantee approvals were approximately \$2.6 billion for GSM-102, \$41 million for GSM-103, and \$197 million for SCGP.

U.S. Food Aid Programs

Planned programming for fiscal year 2001 under Title I and Title I-funded Food for Progress is valued at \$187.3 million. This includes allocations for seven countries under Title I concessional sales program and thirteen countries under Title I-funded Food for Progress, with total commodity assistance estimated at 1.1 million tons.

For the Commodity Credit Corporation-funded Food for Progress, fiscal year 2001 programming levels are \$112 million, or about 124.5 thousand tons of food.

Section 416(b) programming for 2001 is estimated at 3.1 million tons. This includes 492,000 tons under the Global Food for Education Initiative in 36 countries. This pilot program was designed to increase school enrollment and attendance of children in the developing world, particularly girls.

Appropriations for the Title II program are estimated at \$835 million for fiscal 2001, up nearly 5 percent from last year. There is almost an even split in allocations for the development and emergency components of the program. Commodity allocations are expected to total more than 1.8 million tons, of which more than half will go to Sub-Saharan Africa. Ethiopia is expected to be by far the largest single recipient under this program, followed by Bangladesh and India.

Regional Exports

The first projections for fiscal 2002 U.S. agricultural exports by country and region will be made in the November issue of this report.

With estimates of fiscal 2001 U.S. exports unchanged from May, only minor adjustments have been made in the country and regional outlook for this year. Since May, expected exports to the Western Hemisphere are increased \$200 million, and another \$300 million is added to European and some Asian destinations. Offsetting these gains, however, are \$600 million in reductions from May in anticipated exports to other Asian destinations and Africa.

Year-to-year, however, fiscal 2001 U.S. agricultural exports still are estimated up 5 percent. Accounting for all the gain are exports to Western Hemisphere destinations--forecast \$1.6 billion or 9 percent greater than in 2000--and exports to Asia, estimated up \$900 million or 5 percent. Even though global economic growth is slowing, economic recovery from the significant downturn in 1997-99 and abundant U.S. supplies are largely responsible for 2001 U.S. export gains in Asia. Increased exporting to the Western Hemisphere is driven primarily by the success of NAFTA in promoting regional demand and the relative strength of their currencies against the U.S. dollar.

Several new regions or countries are added to table 3 this quarter to better represent the United States' expanding Latin American markets. In total, these estimates for the Western Hemisphere equal \$200 million more than projected last quarter, \$100 million in Mexico and \$100 million in the rest of Latin America.

Estimated 2001 U.S. exports to Central America are \$1.2 billion, up 6 percent this year. Exports to the Caribbean are placed at \$1.4 billion, down 4 percent year-to-year. And exports to South America are \$1.6

billion, down 7 percent year-to-year. Included in the South American total is a new estimate for Colombia at \$400 million, as well as those for Brazil, \$200 million, and Venezuela, \$400 million, which are unchanged from last quarter.

Expected 2001 exports to Mexico are increased to \$7.5 billion, 19 percent above 2000 and 1 percent above May projections. Since May the greatest gains in U.S. exports to Mexico are in feeds and fodders, soybeans, sorghum, beef, snack foods, and pet foods.

Also raised since May are U.S. exports to other Western Europe, Russia, and South Asia. Exports of poultry meat to Russia continue to show strength, and through the first 9 months of the year, export value is more than double last year's shipments.

However, U.S. exports to Asia and Africa are decreased. Since May, forecast U.S. exports to Asia are reduced \$300 million. This includes reductions to several large Asian destinations—Japan, China, Taiwan, and South Korea. Sluggish economic growth is reducing exports to Japan, Taiwan, and South Korea.

Also reduced \$300 million from May forecasts are U.S. exports to all African destinations, including, Egypt, other North Africa, and Sub-Saharan Africa. In North Africa, wheat production in 2000/01 fell due to drought, leading to stronger wheat imports earlier in the year. But, a larger than expected 2001/02 crop has reduced import needs. In the South, U.S. exports through 9 months match the pace of the previous year; but gains are no longer expected for the year. Many of the Sub-Saharan countries are highly dependent on coffee and other tropical product exports to earn foreign exchange, and coffee prices plunged in 2001 to the lowest level in many years, while prices of other tropical products also slipped.

Table 3--U.S. agricultural exports: value by region, 2000-2001

Region	October-June		Fiscal 2000	Estimated Fiscal 2001	
	2000	2001		May	Aug.
Billion dollars					
Asia (excluding Mid East)	15.123	15.680	19.688	20.8	20.5
Japan	7.287	6.987	9.353	9.1	9.0
China	1.098	1.666	1.474	2.3	2.2
Hong Kong	0.947	0.947	1.255	1.3	1.3
Taiwan	1.574	1.486	2.011	2.0	1.9
South Korea	1.934	1.907	2.569	2.6	2.5
Southeast Asia	1.955	2.295	2.602	3.1	3.1
Indonesia	0.480	0.680	0.681	0.9	0.9
Philippines	0.662	0.660	0.866	1.0	0.9
Malaysia	0.219	0.277	0.284	0.3	0.4
Thailand	0.382	0.447	0.492	0.6	0.6
South Asia	0.319	0.386	0.416	0.4	0.5
Western Hemisphere	13.576	14.798	18.159	19.5	19.7
Canada	5.674	6.073	7.520	8.0	8.0
Mexico	4.623	5.517	6.329	7.4	7.5
Caribbean	1.124	1.067	1.457	--	1.4
Central America	0.825	0.878	1.129	--	1.2
South America	1.330	1.263	1.724	--	1.6
Brazil	0.201	0.166	0.253	0.2	0.2
Colombia	0.329	0.331	0.427	--	0.4
Venezuela	0.300	0.295	0.404	0.4	0.4
Western Europe	5.397	5.487	6.712	6.6	6.8
European Union	5.157	5.039	6.373	6.2	6.2
Central and Eastern Europe	0.128	0.155	0.167	0.2	0.2
New Independent States 1/	0.770	0.749	0.934	0.8	0.9
Russia	0.559	0.584	0.671	0.6	0.7
Middle East	1.758	1.647	2.363	2.3	2.3
Turkey	0.560	0.434	0.701	0.6	0.6
Saudi Arabia	0.347	0.329	0.482	0.5	0.5
Africa	1.569	1.574	2.272	2.5	2.2
North Africa	1.064	1.064	1.565	1.7	1.5
Egypt	0.737	0.697	1.094	1.1	1.0
Sub-Saharan Africa	0.505	0.510	0.707	0.8	0.7
Oceania	0.359	0.363	0.490	0.5	0.5
Transshipments 2/	0.050	0.211	0.123	0.3	0.4
Total 2/	38.729	40.664	50.908	53.5	53.5

Total may not add due to rounding.

-- Indicates not previously estimated.

1/ New Independent States (NIS) are the former Soviet Union, including the Baltic Republics.

2/ Transshipments through Canada are distributed by country prior to 2000, but are included only in the total only for 2000 and 2001.

Source: U.S. Department of Agriculture and Bureau of Census, U.S. Department of Commerce.

Import Products

U.S. agricultural imports for fiscal 2002 are forecast to rise to \$39 billion from the projected \$38.5 billion for 2001. This \$500-million increase derives from higher vegetable oil prices and from products that have normally risen consistently over the past few years, such as vegetables, nuts, and wine and malt beverages. Prices for tropical products remain weak, leaving their import value unchanged from 2001.

The projected growth for U.S. farm imports in fiscal 2002 also partly reflects the lagged effect of the strong dollar in 2000 and 2001. Thus far this year, U.S. consumers' expenditures remain positive (at 3-percent growth). Nevertheless, the sluggish U.S. economy will constrain 2002 import growth.

Imports of oilseeds and products are expected to rise \$300 million to \$2 billion in 2002. Increased prices for vegetable oils are projected in response to slower growth of world supplies of tropical oils and rapeseed oil from Canada.

Horticulture imports for 2002 are expected to expand by \$200 million from 2001. This increase is attributed to imports of wine and malt beverages, nuts, and vegetables. These commodity groups continue to show steady upward growth. Other non-tropical imports that are projected up include red meats and grains. Import demand for these high-value products is generally correlated with the continued high per capita incomes in the United States.

The low prices of tropical products--coffee, cocoa, rubber, and bananas--are not expected to significantly rise in 2002.

The import volumes of most products for 2002 are forecast to rise only fractionally from the 2001 estimates, or remain unchanged. The volume of vegetable oil imports is reduced in 2002 to reflect the effect of higher prices. The volume gains for wine and malt beverages follow an upward trend.

For fiscal 2001, the import estimate is reduced to \$38.5 billion from \$39 billion in the May forecast. This \$500-million downturn in 2001 from 2000 reflects lower prices of tropical products, as well as the slowdown in U.S. economic growth that started in the second half of 2000 when industrial production growth turned negative. The slowdown more than offsets the high exchange rate value of the dollar, reducing agricultural import growth.

The adjustment in 2001 also reflects the slower import pace from April to June 2001 for red meats, sugar products, oilseed products, coffee, cocoa, and rubber, which more than offsets increases in some other products during the same period. Import volume of fruit juices is reduced from 2000 because year-to-date shipments are down mainly due to smaller orange juice imports from Brazil, whose orange juice production is the lowest in 5 years.

Table 4--U.S. agricultural imports: value and volume by commodity, 2000-2002

Commodity	October-June		Fiscal 2000	Estimated Fiscal 2001		Forecast
	2000	2001		May	Aug.	Fiscal 2002 Aug.
	Billion dollars					
VALUE						
Animals and products	6.145	6.746	8.145	8.8	8.9	8.9
Live animals, except poultry	1.388	1.725	1.737	2.1	2.2	2.2
Red meats and products	2.742	2.970	3.724	4.1	4.0	4.1
Dairy products	1.223	1.267	1.635	1.6	1.7	1.7
Grains and feeds	2.264	2.345	3.058	3.2	3.2	3.3
Grains	0.489	0.501	0.638	0.7	0.7	0.8
Grain products and feeds	1.776	1.844	2.420	2.5	2.5	2.5
Horticulture products 1/	12.290	12.750	15.820	16.4	16.4	16.6
Fruits & preps., and juices	3.639	3.673	4.537	4.5	4.6	4.6
Bananas	0.853	0.866	1.128	1.2	1.1	1.2
Nuts and preparations	0.605	0.502	0.792	0.7	0.7	0.8
Vegetables and preparations	3.686	4.053	4.657	5.1	5.1	5.2
Wine and malt beverages	3.194	3.370	4.345	4.6	4.6	4.7
Nursery and cut flowers	0.918	0.920	1.165	1.2	1.2	1.2
Sugar and related products	1.091	1.141	1.540	1.7	1.6	1.6
Tobacco, unmanufactured	0.493	0.501	0.651	0.7	0.7	0.7
Oilseeds and products	1.448	1.277	1.873	1.8	1.7	2.0
Coffee and products	2.316	1.364	2.905	1.8	1.7	1.7
Cocoa and products	1.131	0.997	1.466	1.4	1.3	1.3
Rubber and allied gums	0.668	0.504	0.841	0.8	0.6	0.6
Other products 2/	1.996	1.977	2.624	2.6	2.6	2.6
Total agricultural imports	29.844	29.603	38.923	39.0	38.5	39.0
Million metric tons						
VOLUME						
Fruit juices 3/	24.814	21.932	32.199	27.1	28.5	29.2
Wine and malt beverages 3/	19.634	21.924	27.414	30.7	30.6	32.4
Red meats	1.150	1.169	1.555	1.6	1.6	1.6
Cheese and casein	0.235	0.223	0.315	0.3	0.3	0.3
Grains and feeds	4.327	4.476	5.771	6.2	6.0	6.2
Grains	3.374	3.537	4.532	4.9	4.8	4.9
Feeds and fodders	0.953	0.940	1.240	1.3	1.2	1.3
Fruits and preparations	6.443	6.251	8.115	7.9	7.9	8.0
Bananas	3.299	3.104	4.396	4.1	4.1	4.1
Vegetables, fresh or frozen	0.189	0.200	0.251	0.3	0.3	0.3
Nuts and preparations	3.115	3.289	3.755	3.9	4.0	4.0
Cane and beet sugar	0.892	0.897	1.379	1.7	1.4	1.5
Tobacco, unmanufactured	0.170	0.158	0.220	0.2	0.2	0.2
Oilseeds and products	2.997	3.022	4.069	4.1	4.1	3.9
Coffee and products	1.092	0.919	1.411	1.2	1.2	1.2
Cocoa and products	0.820	0.663	1.046	0.9	0.8	0.9
Rubber and allied gums	0.997	0.774	1.249	1.1	1.0	1.1

Totals may not add due to rounding.

1/ Includes essential oils.

2/ Includes tea, spices, crude drugs, nonalcoholic beverages, seeds, and other vegetable products.

3/ Liquid imports are measured in hectoliters. All other imports exclude items measured in hectoliters, pieces, dozens, or numbers, and include only items measured in metric tons.

Source: U.S. Department of Agriculture and Census Bureau, U.S. Department of Commerce.

Regional Imports

Fiscal 2002 import projections by region and country will be made in the November issue of this report.

The fiscal 2001 estimates of U.S. farm imports by geographic source are adjusted down, at most, \$100,000 each from Mexico, Chile, Central America, the European Union, Thailand, and New Zealand compared with forecasts in May 2001. Among the

countries whose exports to the United States are estimated to rise in 2001 are Canada, Mexico, and Australia. These countries are the major sources of imported animals and red meat, vegetables, and malt beverages. The countries expected to experience lower U.S. sales in 2001 are suppliers of tropical products whose prices have plunged to record lows in the past few years—those in South and Central America and in Southeast Asia.

Table 5--U.S. agricultural imports: Value by region, 2000-2001

Region	October-June		Fiscal 2000	Estimated Fiscal 2001	
	2000	2001		May	Aug.
Billion dollars					
Western Hemisphere	16.266	16.506	20.898	21.3	21.6
Canada	6.392	6.925	8.526	9.2	9.4
Mexico	4.077	4.346	4.991	5.4	5.3
South America	3.935	3.484	4.939	---	4.6
Brazil	0.986	0.708	1.250	0.9	1.0
Colombia	0.898	0.768	1.163	1.0	1.0
Chile	0.852	0.918	0.974	1.1	1.1
Other South America	1.199	1.091	1.552	1.4	1.5
Central America	1.648	1.512	2.124	2.0	2.0
Costa Rica	0.607	0.638	0.798	0.8	0.8
Caribbean	0.214	0.239	0.318	0.4	0.4
Western Europe	6.212	6.034	8.296	8.1	8.3
European Union	6.071	5.876	8.103	7.9	7.8
Eastern Europe	0.186	0.194	0.228	0.2	0.2
New Independent States 1/	0.057	0.063	0.083	0.1	0.1
Asia, less Middle East	4.103	3.589	5.392	4.8	5.0
China	0.624	0.598	0.814	0.8	0.8
Southeast Asia	2.179	1.864	2.886	2.5	2.8
Indonesia	0.735	0.614	1.002	0.9	0.9
Thailand	0.567	0.535	0.762	0.8	0.7
South Asia	0.728	0.562	0.933	0.7	0.7
India	0.677	0.518	0.867	0.7	0.7
Oceania	1.945	2.242	2.665	3.1	3.0
Australia	1.063	1.276	1.516	1.8	1.8
New Zealand	0.847	0.936	1.106	1.3	1.2
Africa	0.700	0.596	0.882	0.8	0.8
Ivory Coast	0.269	0.154	0.291	0.2	0.2
Middle East	0.376	0.379	0.477	0.5	0.5
Turkey	0.248	0.235	0.311	0.3	0.3
TOTAL	29.844	29.603	38.923	39.0	39.5

-- Indicates not previously estimated.

1/ New Independent States (NIS) are the former Soviet Union, including the Baltic Republics.

Source: U.S. Department of Agriculture and Census Bureau, U.S. Department of Commerce.

Contacts

Editorial support is furnished by Martha R. Evans, Information Services Division, ERS. All telephones are area code 202. All ERS Emails are @ers.usda.gov; all FAS Emails are @fas.usda.gov.

Commodity information—ERS

Beef Dale Leuck (DJLEUCK) 694-5186
Cotton Steve MacDonald (STEPHENM) 694-5305
Food Aid Stacey Rosen (SLROSEN) 694-5164
Horticulture Gary Lucier (GLUCIER) 694-5253
Imports Andy Jerardo (AJERARDO) 694-5323
Macroeconomics Matt Shane (MSHANE) 694-5282
Oilseeds Mark Ash (MASH) 694-5289
Pork Mildred Haley (MHALEY) 694-5176
Poultry Dave Harvey (DJHARVEY) 694-5177
Rice Nathan Childs (NCHILDS) 694-5292
Wheat/Feed Grains Ed Allen (EWALLEN) 694-5288

Regional projections

Asia & Western Hemisphere
Jim Stout (JSTOUT) 694-5237
Europe, Africa, & Middle East
Anita Regmi (AREGMI) 694-5161

Regional information

Brazil Chris Bolling (HBOLLING) 694-5212
Canada John Wainio (JWAINIO) 694-5211
China Hsin-hui Hsu (HHSU) 694-5224
or Bryan Lohmar (BLOHMAR) 694-5214
East Europe
Nancy Cochrane (COCHRANE) 694-5143
European Union
Susan Leetmaa (SLEETMAA) 694-5153
Japan & South Korea
John Dyck (JDYCK) 694-5221
Mexico John Link (JLINK) 694-5228
New Independent States (Russia)
Bill Liefert (WLIEFERT) 694-5156
South Asia Anwarul Hoque (AHOQUE) 694-5222
Taiwan Sophia Wu Huang (SSHUANG) 694-5225

Commodity information—FAS

Cotton James Johnson (JOHNSONJ) 690-1546
Dairy, Livestock, & Poultry
Tim Rocke (ROCKE) 720-4761
Export Programs
Martha Keplinger (KEPLINGER) 720-3277
or Penny Stevenson (STEVENSONP) 720-3224
Food Aid Programs Mike Fay (FAY) 720-5319
Grains and Feeds Robert Fox (FOXR) 720-6722
Horticultural & Tropical Products
Nancy Hirschhorn (HIRSCHHORN) 720-2974
Oilseeds Alan Holz (HOLZ) 720-0143
Seeds Anne Player (PLAYER) 720-7037
Tobacco Pete Burr (BURR) 720-9493

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