



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 are projected at \$39 billion, \$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.

Contents

[Economic Outlook](#)
[Export Products](#)
[Export Programs](#)
[Regional Exports](#)
[Import Products](#)
[Regional Imports](#)
[Contacts](#)

Tables

[Ag. exports](#)
[Regional exports](#)
[Ag. imports](#)
[Regional imports](#)

Web Sites

[U.S. ag. trade](#)
[FATUS data](#)
[FAS U.S. trade](#)

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.

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.

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.