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Outlook for U.S. Agricultural Trade

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Fiscal 2002 U.S. Agricultural Export Forecast Unchanged at \$54.5 Billion; Imports Increase to \$40 Billion

Fiscal 2002 U.S. agricultural exports are forecast at \$54.5 billion, unchanged from November projections, but \$1.7 billion over fiscal 2001 reflecting year-to-year volume increases for many commodities. Since the November estimate, prospective U.S. soybean exports rise, but are offset by reductions in exports of wheat and corn. Stronger competition reduces wheat and corn forecasts. Relatively large supplies keep grain prices low. Rising European Union (EU) demand, to replenish reduced vegetable oil supplies and replace meat and bone meal, helps boost soybean and soybean meal exports.

Imports increase to \$40 billion, \$1 billion more than both 2001 and the November estimate for 2002. Import gains reflect the continued strength of the U.S. dollar and an expected increase in U.S. consumer spending as the economy recovers from recession. The anticipated agricultural export surplus for 2002 is reduced by \$1 billion to \$14.5 billion, but remains above 2001.

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

Item	1997	1998	1999	2000	2001	Forecast	
						Fiscal 2002	
						Nov.	Feb.
Billion dollars							
Exports	57.4	53.7	49.2	50.8	52.8	54.5	54.5
Imports	35.7	36.8	37.3	38.9	39.0	39.0	40.0
Balance	21.7	16.9	11.9	11.9	13.8	15.5	14.5

Reflects forecasts in the Feb. 8, 2002, *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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Economic Outlook

World economic growth in 2002 is likely to fall to 1.1 percent from the expected 1.4 percent in 2001. The United States is expected to recover with stronger growth in the second half of 2002. There are still a few problem countries around the world. Japan's recession is likely to continue through 2002. Argentina and Turkey still have not overcome serious economic imbalances.

Developed Economies

The United States went into recession in March 2001. By September 2001, U.S. equity markets reached bottom. However, both business investment and profits continue to lag in 2002. No rapid return to the bull market is anticipated. Consumer spending, which had been the single positive factor for the economy, weakened in the fourth quarter of 2001. Currently, near-zero growth is forecast for early 2002, but a return to growth is likely soon.

The U.S. dollar reached record-high real levels in early 2002 and the dollar is expected to remain strong for the rest of 2002. This high dollar encourages strong U.S. import growth, continued high current account deficits, and has made U.S. exports less competitive.

Gross Domestic Product (GDP) growth in the EU will stay below 2 percent through 2002. This is much slower growth than earlier projected, reflecting the importance of the United States to EU growth. The euro continues to be weak against the dollar, raising import costs and causing capital outflows, largely to the United States.

Japan's economy continues in recession due to a slack export pace and weak domestic demand. Despite the 20-percent depreciation of the yen over the past year, Japan's exports continue to be weak in international markets.

Developing Economies

Economic growth in developing countries is expected to slow to around 3 percent in 2002. In particular, those developing countries with export markets

dependent on the United States experienced a significant slowdown in 2001. Return to robust growth will depend on renewed growth in the United States.

Overall growth in the Asian developing countries is projected to be around 4 percent in 2002, significantly below historical rates. China and India continue to grow at very high rates, projected at 7.5 and 5 percent, respectively, in 2002. Significant slowdowns have occurred in South Korea, Taiwan, Malaysia, the Philippines, and Thailand. Growth in these countries will lag behind stronger growth in the United States. Indonesia has a serious foreign exchange constraint, which will likely slow imports.

In Latin American, Argentina and Mexico continue to be in recession and are likely to remain so through 2002. Argentina, which has finally moved to a freely floating exchange rate, has seen more than a 50-percent devaluation of its currency. Mexico is feeling the impact of lower exports to a less exuberant U.S. market. Venezuela has been experiencing a shortage of foreign exchange as a result of falling oil prices.

The transition economies are expected to experience significant positive growth in 2002. Hungary, Poland, and Russia look forward to continuing integration into the global market.

Positive growth is also expected for Africa. The main risk is the longer-term impact of AIDS on growth. Population projections already have been lowered in some of the most impacted countries. Egypt is currently short of foreign exchange, as tourist and oil-related revenues in the region slow.

Exchange Rates

The U.S. dollar is historically high relative to both its agricultural markets and competitors. The competitive effect of this high dollar is a movement towards weakening U.S. agricultural export performance.

Export Products

The forecast for U.S. wheat and flour exports is down 1.9 million tons from the November estimate to 26.6 million tons. Despite a downward revision in Argentina's wheat exports, stronger than anticipated competition from Australia and the Black Sea region and rebounds in the EU and Canada force a reduction in U.S. export volume. Lower U.S. wheat shipments and a downward revision in average unit value, reduce total export value \$400 million to \$3.6 billion. Despite these revisions, the outlook for U.S. wheat and flour exports shows improvement over 2001.

U.S. coarse grain exports are forecast at 57.3 million tons valued at \$5.6 billion, down 1.5 million tons and \$600 million from the November estimate. Corn shipments are reduced 2 million tons to 50 million tons because of continued strong competition from Eastern Europe and Brazil. Lower U.S. corn shipments and a downward revision in average unit value lower total corn value \$500 million to \$4.9 billion. Partly offsetting reduced corn shipments, U.S. sorghum exports are increased 500,000 tons supported by increased sales to Mexico and Japan. Despite these revisions, the outlook for coarse grain exports improves over 2001, largely due to reduced competition from China and Argentina.

The forecast for U.S. rice exports is raised slightly from the November estimate to 3.2 million tons. But, a further downward revision in export unit values leaves total value unchanged at roughly \$700 million. An upward revision in the size of the U.S. crop supports some additional shipments at lower prices.

The 2002 export forecast for U.S. oilseeds and products is increased 1.4 million tons and \$400 million to 39.5 million tons valued at \$9.2 billion. This is in large measure the result of a 1.1-million ton increase in U.S. soybean exports to a record 28 million tons, although estimates for soybean meal and other oilseed products are increased as well. The major underlying factors are a record U.S. soybean crop and a stronger than expected expansion in global demand for soybeans and meal, especially from the EU, Southeast Asia, Korea, and North America. Export unit prices for soybeans and soybean meal are kept in check by large South American supplies and continued low prices for corn. But, some decline in U.S. and global oil stocks is helping raise U.S. soybean oil and other vegetable oil prices.

The forecast for 2002 U.S. cotton exports is raised 100,000 tons and \$100 million to 2.2 million tons valued at \$2.2 billion. This revision reflects an increase in expected sales to India, Turkey, and some Asian countries.

The forecast for U.S. exports of livestock, poultry, and dairy products is increased \$250 million from the November forecast. Beef, pork, and variety meat exports rise \$200 million to \$4.8 billion, largely due to increased pork and beef variety meat shipments. Pork exports are expected to reach a record \$1.4 billion, supported by both volume and price gains. Pork shipments to Japan are benefiting from food safety concerns over beef, but U.S. pork continues to face stiff competition from Canada and Europe in other markets. The outlook for beef exports remains unchanged at 755,000 tons with no immediate prospect for recovery in Japan. Given weak economic conditions in Japan and a strong U.S. dollar, Japanese consumers remain price-sensitive, favoring lower priced cuts from Australia. U.S. beef sales to North America and Korea remain fairly stable. The forecast for U.S. poultry meat exports, supported by record U.S. production and solid overseas demand (especially in Russia, China, and Mexico) remains unchanged at a record 3.2 million tons valued at \$2.3 billion. Following a remarkable expansion in 2001, U.S. hides and skin sales are set for a further gain this year to \$2.1 billion. China and South Korea are expected to account for most of the increase in whole cattle hides. The recent expansion is due to increased volume.

The forecast for U.S. horticultural exports remains unchanged from November at \$11.3 billion. The outlook for the major product groups (fruits, vegetables, and tree nuts) also is unchanged. Given the weak economic forecast for Japan, sales prospects to our third-largest market remain modest. Sales growth to Canada and Mexico also should slow given the dependency of these markets on the U.S. economy. The continued strength of the U.S. dollar is hampering U.S. exports of high-value products. However, growth in citrus, table grapes, and fresh cherry exports should offset reduced exports of apples and pears. The outlook for canned vegetables appears good. Substantial gains in U.S. almond and walnut output should push prices lower, but also lead to noticeably larger shipments.

Table 2--U.S. agricultural exports: value and volume by commodity, 2001-2002

Commodity	October-November		Fiscal 2001	Forecast Fiscal 2002	
	2001	2002		Nov.	Feb.
Billion dollars					
VALUE					
Grains and feeds 1/	2.345	2.456	13.905	15.5	14.4
Wheat and flour	0.585	0.721	3.360	4.0	3.6
Rice	0.143	0.110	0.782	0.7	0.7
Coarse grains 2/	0.818	0.813	5.230	6.2	5.6
Corn	0.686	0.679	4.507	5.4	4.9
Feeds and fodders	0.470	0.455	2.754	2.8	2.6
Oilseeds and products	2.016	2.416	8.790	8.8	9.2
Soybeans	1.336	1.563	5.106	4.9	5.1
Soybean meal	0.223	0.249	1.378	1.3	1.3
Soybean oil	0.029	0.065	0.240	0.4	0.4
Livestock products	1.650	1.753	8.850	8.7	8.9
Beef, pork and variety meats	0.796	0.870	4.836	4.6	4.8
Hides and skins, incl. furs	0.286	0.305	1.943	2.0	2.1
Poultry and products	0.438	0.506	2.541	2.6	2.6
Poultry meat	0.384	0.447	2.218	2.3	2.3
Dairy products	0.204	0.209	1.054	1.1	1.1
Tobacco, unmanufactured	0.159	0.254	1.181	1.2	1.4
Cotton and linters	0.243	0.299	2.094	2.1	2.2
Seeds	0.131	0.136	0.738	0.7	0.7
Horticultural products	2.076	2.027	11.060	11.3	11.3
Fruits and preparations	0.608	0.588	3.493	3.6	3.6
Vegetables and preparations	0.517	0.502	3.035	3.1	3.1
Tree nuts and preparations	0.349	0.351	1.130	1.2	1.2
Sugar and tropical products	0.439	0.456	2.568	2.6	2.6
Major bulk product value 3/	3.084	3.560	17.653	19.0	18.5
Total value 4/	9.702	10.513	52.783	54.5	54.5
Million metric tons					
VOLUME					
Wheat	4.567	5.276	25.268	27.9	26.0
Wheat flour	0.114	0.108	0.500	0.6	0.6
Rice	0.534	0.486	3.077	3.1	3.2
Coarse grains 2/	9.039	8.500	55.214	58.8	57.3
Corn	7.699	7.221	48.180	52.0	50.0
Feeds and fodders	2.278	2.058	12.680	12.9	12.5
Oilseeds and products	8.901	10.713	37.016	38.1	39.5
Soybeans	7.196	8.628	26.569	26.9	28.0
Soybean meal	1.118	1.274	6.927	6.9	7.2
Soybean oil	0.072	0.170	0.636	1.1	1.1
Beef, pork and variety meats	0.315	0.343	1.942	1.8	1.9
Poultry meat	0.542	0.557	3.101	3.2	3.2
Animal fats	0.218	0.197	1.051	1.0	1.0
Tobacco, unmanufactured	0.022	0.033	0.176	0.2	0.2
Cotton and linters	0.183	0.306	1.693	2.1	2.2
Horticultural products	1.451	1.413	8.137	8.2	8.2
Sugar and tropical products	0.231	0.224	1.365	1.4	1.4
Total major bulk product volume 3/	21.541	23.229	111.997	119.0	116.9

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 product not elsewhere specified. Source: U.S. Department of Agriculture and Bureau of Census, U.S. Department of Commerce.

Export Programs

Export Subsidy Programs

For the marketing year July 2001 through June 2002, activated allocations under the Dairy Export Incentive Program (DEIP) totaled 3,030 metric tons of cheese and 68,201 metric tons of nonfat dry milk. As of February 8, 2002, marketing year awards under DEIP totaled 3,030 metric tons of cheese with a bonus value of \$1.8 million and 28,362 metric tons of nonfat dry milk with a bonus value of \$10.9 million.

Export Credit Guarantee Programs

For fiscal year 2002, country allocations under GSM-102, GSM-103, the Supplier Credit Guarantee Program (SCGP), and the Facility Guarantee Program (FGP) totaled \$5 billion as of February 1, 2002. Sales approvals of about \$1.3 billion were approximately 32 percent higher than fiscal 2001 approvals at the same time last year. Since October 1, 2001, GSM-102 credit guarantee approvals were about \$1.1 billion for GSM-102, up \$221 million from the same period last fiscal year. Looking at the same time period, SCGP approvals were \$159 million, or \$96 million higher. No sales have been approved for the GSM-103 or for FGP this fiscal year.

U.S. Food Aid Programs

Preliminary planned programming for fiscal 2002 under PL 480 Title I and Title I-funded Food for Progress is valued at \$152 million. This includes allocations for 10 countries under the Title I concessional sales program and four countries under the Title I-funded Food for Progress, with total commodity assistance estimated at 750,000 tons of food. Additional programming will be possible later in the fiscal year.

For the Commodity Credit Corporation (CCC)-funded Food for Progress, the preliminary fiscal 2002 programming level is \$100 million for the cost of

about 270,000 tons of commodity, which includes transportation, and administrative costs. Programs are planned for 28 countries.

Initially, Section 416(b) programming for fiscal 2002 is limited to the carryover agreements from fiscal 2001. A total of about 950,000 tons valued at \$300 million will be provided under these carryovers.

Appropriations for the Title II program are estimated at \$945 million for fiscal 2002, up 13 percent from the previous year. There is almost an even split in allocations for the development and emergency components of the program. As of February 1, about half of the funding was allocated with commodity allocations under approved programs totaling more than 1.1 million tons. More than a third of these allocations will go to Sub-Saharan Africa, but the largest single recipient at this point is India with nearly 200,000 tons of development assistance. Wheat and wheat products account for more than half of the total approved program allocations.

Final figures for PL 480 Title I and Title I-funded Food for Progress for fiscal 2001 show a total of seven countries at a value of \$105.2 million and 755,000 tons under PL 480 Title I. An additional 13 countries, and 321,000 tons valued at \$77.7 million was provided in fiscal year 2001 via Title I-funded Food for Progress.

Fiscal 2001 CCC-funded Food for Progress totaled 19 programs to 10 countries for about 125,000 tons valued at \$88 million. A total of 3.0 million tons valued at \$1.2 billion was provided under Section 416(b). These programs were implemented via the World Food Program (39 countries), private voluntary organizations (19 countries), and under 11 government agreements. This includes 38 of the 49 pilot programs under the Global Food for Education (GFE) initiative. The remaining 11 GFE programs will be initiated in fiscal 2002.

Regional Exports

With no change in forecast U.S. agricultural exports between November and February, little change has been made in the projected regional breakout of exports. Exports to all markets still are expected to rise over 2001, with Asia and the Western Hemisphere remaining the largest U.S. export markets. Compared with November, exports to Asia, the Western Hemisphere, and Africa are reduced slightly, while exports to the EU and Russia are increased.

Exports to Asia are forecast at \$21 billion, \$200 million less than in November. Several offsetting factors are affecting this region. China and Taiwan now have joined the World Trade Organization (WTO) and are expected generally to be importing more from all sources in the long run. In 2002, Taiwan will raise imports of meat from the U.S., but at the expense of some imports of U.S. corn and soybeans for livestock feed. Taiwan's imports of rice also are expected to rise under WTO.

It is unclear how fast China will begin to import more from any source. China recently implemented labeling regulations for genetically modified organism (GMO) imports, which could slow the pace at which its imports rise in 2002. China also needs much work on infrastructure to support increased trade. Later in 2002, China is expected to reduce corn exports somewhat, as it gradually begins to shift surplus corn from northern producers to southern consumers rather than the export market.

U.S. corn exports to South Korea also are sluggish this year as its import of U.S. meat, particularly lower priced beef, rises. In addition, South Korea is using some imported wheat from India as feed and buying non-GMO corn from Brazil, displacing part of its demand for corn. However, since November, China cancelled corn sales to Korea, enhancing opportunities for U.S. exports. U.S. exports of beef to Japan are down so far this year, but pork exports are up.

Exports to the Western Hemisphere are reduced by \$200 million to \$20.1 billion, most of which is expected to go to Canada and Mexico. Although Canada's 2001 crop was reduced by drought, it has large wheat supplies and expects an increased wheat crop in the coming year and so is likely to displace some U.S. wheat exports to Mexico. Despite a somewhat lower crop than expected earlier, Argentina has large wheat supplies and is expected to boost wheat area when it plants for 2002. Argentina has low costs of production and relatively high returns for wheat as a result of the decreased peso. A record corn crop in Brazil this year is primarily responsible for the large gains in Brazil's corn exports.

Prospects for U.S. agricultural exports to the EU look stronger than in November and have been increased, raising prospective exports to Western Europe to \$7 billion in total. All of this gain is in U.S. exports of soybeans. Europe experienced a relatively short oilseeds crop and is importing more soybeans than earlier anticipated to replenish its vegetable oil supplies and replace meat and bone meal.

Expected exports to the New Independent States are raised \$300 million to \$1.3 billion largely due to strong poultry sales to Russia. In addition, Russia is expanding its own poultry industry and is projected to take more soybeans as well.

Reduced sales of U.S. wheat to North Africa, due to strong competition in the wheat market, led to a slight reduction in forecast U.S. exports to Africa to \$2.1 billion from November's \$2.3 billion. But, in general, economic prospects in Africa remain strong and U.S. exports are forecast up year-to-year.

Projected U.S. exports to the Middle East and to the transition economies in Eastern Europe remain unchanged from November.

Table 3--U.S. agricultural exports: value by region, 2001-2002

Region	October-November		Fiscal	Forecast	
	2001	2002	2001	Fiscal 2002	
				Nov.	Feb.
Billion dollars					
Asia (excluding Middle East)	3.461	3.744	20.127	21.2	21.0
Japan	1.486	1.531	8.953	9.0	9.0
China	0.395	0.448	1.884	2.3	2.3
Hong Kong	0.242	0.243	1.253	1.4	1.3
Taiwan	0.308	0.336	1.985	2.0	2.0
South Korea	0.373	0.434	2.552	2.7	2.8
Southeast Asia	0.572	0.578	2.923	3.1	2.9
Indonesia	0.129	0.143	0.879	0.9	0.9
Philippines	0.187	0.157	0.836	0.9	0.8
Malaysia	0.066	0.071	0.367	0.4	0.4
Thailand	0.135	0.138	0.535	0.6	0.5
South Asia	0.081	0.173	0.571	0.7	0.7
Western Hemisphere	3.445	3.615	19.583	20.3	20.1
Canada	1.417	1.501	8.011	8.5	8.5
Mexico	1.237	1.303	7.289	7.7	7.6
Caribbean	0.271	0.272	1.399	1.3	1.3
Central America	0.202	0.247	1.185	1.1	1.1
South America	0.318	0.293	1.698	1.7	1.6
Brazil	0.047	0.045	0.219	0.2	0.2
Colombia	0.074	0.070	0.442	0.5	0.4
Venezuela	0.076	0.067	0.416	0.4	0.4
Western Europe	1.450	1.664	6.779	6.7	7.0
European Union	1.306	1.424	6.267	6.3	6.6
Central and Eastern Europe	0.034	0.044	0.191	0.2	0.2
New Independent States 1/	0.186	0.260	1.029	1.0	1.3
Russia	0.143	0.209	0.823	0.8	1.1
Middle East	0.451	0.517	2.194	2.1	2.1
Turkey	0.089	0.136	0.569	0.6	0.6
Saudi Arabia	0.089	0.053	0.470	0.5	0.5
Africa	0.419	0.435	2.125	2.3	2.1
North Africa	0.292	0.310	1.467	1.6	1.5
Egypt	0.195	0.222	1.008	1.1	1.1
Sub-Saharan Africa	0.127	0.124	0.659	0.7	0.6
Oceania	0.091	0.097	0.473	0.5	0.5
Transshipments 2/	0.165	0.137	0.282	0.2	0.2
Total 2/	9.702	10.513	52.783	54.5	54.5

Total may not add due to rounding.

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

2/ Transshipments through Canada have not been allocated to their final destinations for 1999 through 2002, but are included in the total.

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

Import Products

The forecast value for U.S. agricultural imports in fiscal 2002 is raised \$1 billion to \$40 billion from both the \$39 billion for fiscal 2001 and the November forecast for 2002. Since November, estimates for animals and products, horticultural products, and grains and feeds are increased. But, forecasts for several important tropical products are reduced, as prices for these commodities remain low. Consumer spending is expected to continue rising as the U.S. economy recovers from the 2001 recession. The high value of the U.S. dollar continues to support imports. And world import demand remains weak, making the U.S. market look relatively attractive.

Compared with last year, the \$1-billion projected rise in U.S. import value is attributed to increased purchasing of animals and animal products (up \$400 million), horticulture products (also up \$400 million), and grains and grain products (up \$300 million). These gains generally continue these products' upward trend of the past few years as the U.S. economy prospered and the dollar appreciated.

U.S. beef and pork imports remain strong, and are expected to push red meat imports up by about \$300 million in fiscal 2002 and volume up by 100,000 tons. Also, U.S. imports of cattle, swine, horses, and other live animals should add another \$100 million.

The import volume of bulk grains is expected to remain flat. But, since U.S. imports of grain products, such as biscuits and wafers, pasta and noodles, and other grain preparations have been

growing in recent years, these are expected to constitute a large portion of the \$300-million overall increase in grain and grain product imports in fiscal 2002.

The \$400-million growth in U.S. horticulture imports is generally due to larger purchases of vegetables from Mexico and Canada, fruits from Mexico and Chile, tree nuts from Asia, bananas and cut flowers from South America, and beer from Europe and Mexico. Import gains of about \$200 million from fiscal 2001 are expected for vegetables and preparations, \$100 million for fruits and juices, and \$100 million for wine and malt beverages.

Among the noncompetitive tropical imports, only cocoa and related products are forecast to increase in both value and volume. Other tropical imports such as coffee, sugar, and rubber have weak initial import values and volumes, and respective prices remain low.

While import volume of oilseeds and products is projected down for fiscal 2002, import value is forecast up by about \$100 million. This gain is due to anticipated slower growth of tropical oil output, in particular, coconut and palm oils from Southeast Asia. This decline will result in higher unit values in fiscal 2002. In addition, stocks of rapeseed are low and olive oil prices are projected to rise somewhat. Hence, the expected decline in vegetable oil import volume will be more than offset by climbing prices that eventually raise overall import value.

Table 4--U.S. agricultural imports: value and volume by commodity, 2001-2002

Commodity	October-November		Fiscal 2001	Forecast Fiscal 2002	
	2001	2002		Nov.	Feb.
Billion dollars					
VALUE					
Animals and products	1.480	1.712	9.036	9.0	9.4
Live animals, except poultry	0.403	0.448	2.198	2.2	2.3
Red meats and products	0.612	0.736	4.091	4.2	4.4
Dairy products	0.302	0.353	1.727	1.7	1.7
Grains and feeds	0.597	0.702	3.187	3.2	3.5
Grains	0.125	0.163	0.685	0.7	0.9
Grain products and feeds	0.472	0.539	2.503	2.5	2.6
Horticulture products 1/	2.669	2.786	16.430	16.7	16.8
Fruits and preps., and juices	0.657	0.670	4.609	4.7	4.7
Bananas	0.186	0.192	1.156	1.2	1.2
Nuts and preparations	0.143	0.127	0.655	0.7	0.7
Vegetables and preparations	0.782	0.855	5.182	5.3	5.4
Wine and malt beverages	0.829	0.876	4.521	4.6	4.6
Nursery and cut flowers	0.199	0.199	1.156	1.1	1.2
Sugar and related products	0.294	0.274	1.622	1.6	1.6
Tobacco, unmanufactured	0.062	0.097	0.649	0.7	0.8
Oilseeds and products	0.295	0.262	1.689	1.9	1.8
Coffee and products	0.303	0.236	1.761	1.7	1.6
Cocoa and products	0.227	0.296	1.390	1.3	1.5
Rubber and gums	0.126	0.094	0.668	0.6	0.6
Other noncompetitive imports 2/	0.245	0.218	1.334	1.3	1.2
Other competitive imports 3/	0.175	0.202	1.263	1.3	1.3
Total agricultural imports	6.473	6.879	39.030	39.0	40.0
Million metric tons					
VOLUME					
Fruit juices 4/	5.117	4.818	29.284	28.0	28.0
Wine and malt beverages 4/	4.518	4.891	29.682	30.0	31.0
Red meats and products	0.251	0.284	1.600	1.6	1.7
Cheese and casein	0.056	0.063	0.301	0.3	0.3
Grains and feeds	1.135	1.351	6.118	5.7	6.1
Grains	0.929	1.138	4.908	4.6	4.9
Feeds and fodders	0.206	0.213	1.210	1.1	1.2
Fruits and preparations	1.155	1.175	7.861	8.0	8.0
Bananas	0.693	0.675	4.093	4.1	4.1
Nuts and preparations	0.054	0.053	0.262	0.3	0.3
Vegetables, fresh or frozen	0.593	0.618	4.022	4.1	4.2
Cane and beet sugar	0.286	0.234	1.382	1.4	1.4
Tobacco, unmanufactured	0.025	0.045	0.211	0.2	0.3
Oilseeds and products	0.668	0.558	4.077	3.8	3.9
Vegetable oils	0.352	0.314	1.930	1.6	1.6
Coffee and products	0.188	0.185	1.213	1.2	1.2
Cocoa and products	0.135	0.179	0.898	0.9	1.0
Rubber and gums	0.195	0.165	1.059	1.0	1.0

1/ Includes essential oils. 2/ Includes tea, spices, and natural drugs. 3/ Includes nonalcoholic beverages, seeds, and other vegetable products. 4/ Liquid imports are measured in hectoliters. All other imports include only items measured in metric tons.

Totals may not add due to rounding. Sources: U.S. Department of Agriculture and Census Bureau, U.S. Department of Commerce.

Regional Imports

The projected increase in U.S. imports again favors Canada and Mexico, with the EU and Australia also are likely to show strength. Smaller import gains are expected from Central and South America and from Asia. In these areas, large commodity supplies continue to face weak world demand. These factors will keep prices low over the short-term.

About \$800 million of the \$1-billion growth in U.S. imports from 2001 comes from the five biggest sources—Canada, Mexico, the EU, Australia, and

China. Major imports from Canada include beef and pork, grain products, potatoes, tomatoes, and beer. From Mexico, imports of cattle, peppers, tomatoes, grapes, melon, confections, and beer are the leaders. The EU is a major source of horses, pork, cheese, grain products, olives, olive oil, processed vegetables, confections, wine, and malt beverages. Imports from Australia are mainly beef, lamb, and wine. And from China are down feathers and processed fruits and vegetables.

Table 5--U.S. agricultural imports: value by region, 2001-2002

Region	October-November		Fiscal 2001	Forecast Fiscal 2002	
	2001	2002		Nov.	Feb.
Billion dollars					
Western Hemisphere	3.322	3.534	21.485	21.6	21.9
Canada	1.578	1.855	9.519	9.7	9.8
Mexico	0.712	0.707	5.313	5.5	5.5
South America	0.697	0.685	4.378	4.3	4.4
Brazil	0.181	0.203	0.985	1.0	1.0
Colombia	0.189	0.155	0.962	1.0	1.0
Chile	0.095	0.084	1.025	1.1	1.0
Other South America	0.233	0.243	1.407	1.4	1.4
Central America	0.289	0.245	1.934	1.9	1.9
Costa Rica	0.130	0.116	0.817	0.8	0.8
Caribbean	0.045	0.043	0.341	0.4	0.3
Western Europe	1.644	1.712	8.114	8.0	8.2
European Union	1.604	1.677	7.913	7.8	8.0
Eastern Europe	0.037	0.051	0.249	0.3	0.3
New Independent States 1/	0.017	0.016	0.081	0.1	0.1
Asia (excluding Middle East)	0.862	0.807	4.787	4.7	4.8
China	0.131	0.145	0.787	0.8	0.9
Southeast Asia	0.472	0.396	2.512	2.4	2.4
Indonesia	0.172	0.151	0.858	0.8	0.8
Thailand	0.125	0.107	0.726	0.7	0.7
South Asia	0.121	0.126	0.746	0.7	0.8
India	0.111	0.113	0.688	0.6	0.7
Oceania	0.431	0.543	3.073	3.2	3.3
Australia	0.276	0.359	1.799	1.9	1.9
New Zealand	0.144	0.171	1.228	1.3	1.3
Africa	0.095	0.137	0.758	0.7	0.8
Ivory Coast	0.017	0.035	0.163	0.1	0.3
Middle East	0.067	0.079	0.484	0.5	0.6
Turkey	0.042	0.053	0.294	0.3	0.4
TOTAL	6.473	6.879	39.030	39.0	40.0

Totals may not add due to rounding.

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.

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