



Outlook for U.S. Agricultural Trade

FY 2012 Exports Remain at \$137 Billion; Imports to Rise to \$105 Billion

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Fiscal 2012 agricultural exports are projected at \$137 billion, the same as the 2011 forecast. Horticultural products are projected to increase sharply in fiscal 2012, due to strong demand from Canada, Europe, and Japan. Grain and feed exports are expected up as greater corn, feeds, and fodders outweigh a drop in wheat exports. Exports of livestock, poultry, and dairy products are up on strong pork, poultry, and animal by-products exports. Oilseeds are forecast down based on lower volumes. Cotton exports are forecast down on tighter U.S. exportable supplies and greater competition from foreign exporters. Fiscal 2011 exports are the same as the May forecast at \$137 billion, with grain and feed exports down mostly due to lower corn volume, offset by higher livestock, poultry, and dairy products. Oilseeds and product exports are lowered while horticultural exports are raised.

The forecast for 2012 imports is \$105 billion—11 percent higher than 2011. The revised U.S. import bill for 2011 is \$94.5 billion, a 20-percent jump from 2010. Although prices of some key imported commodities such as tropical oils, sugar, rubber, coffee, bananas, and beef have declined or flattened in recent months, they have been generally rising since 2009, and are expected to remain near current levels through fiscal 2012.

Given that the forecast for exports is unchanged while imports are rising, the trade balance for 2012 is a surplus of \$32 billion, which would be the third highest ever. The 2011 surplus, at \$42.5 billion, remains a record.

Table 1--U.S. agricultural trade, fiscal years 2007-12, year ending September 30

Item	2007	2008	2009	2010	Forecast fiscal year		
					2011		2012
					May	Aug.	Aug.
<i>Billion dollars</i>							
Exports	82.2	114.9	96.3	108.7	137.0	137.0	137.0
Imports	70.1	79.3	73.4	79.0	93.0	94.5	105.0
Balance	12.1	35.6	22.9	29.7	44.0	42.5	32.0

Reflects forecasts in the August 11, 2011, *World Agricultural Supply and Demand Estimates* report.

Source: Compiled by USDA using data from U.S. Department of Commerce, Census Bureau.

Economic Outlook

View for 2012 World Growth Still Slow; Inflation to Moderate; Dollar Down Modestly

World economic growth is expected to be 3.5 percent in 2012, compared with 2.9 percent in 2011, with the world inflation rate and the dollar falling. Some Asian and Latin American central banks are likely to continue raising short-term interest rates and tightening credit into 2012, to control inflation and limit credit growth. In the developing world, despite tighter labor markets, overall inflation is expected to be lower in 2012 than in 2011. The key risk to developing economies is that excessive increases in short-term interest rates in developing countries may curtail their GDP growth in late 2011 and into 2012.

Inflation in the United States and the Eurozone is expected to be lower in 2012 compared with 2011, since unemployment rates and factory utilization reflect a large amount of economic slack. Recent debt related turmoil in world financial markets, as well as weaker than expected “real” factors, such as employment and GDP growth, have boosted the chances of a U.S. and/or European downturn. As a result, most private sector economists have lowered growth forecasts for developed economies for 2011 and 2012.

Despite slow growth, the outlook for agricultural trade is promising. The relatively stable Middle East and expectations of slower world growth have brought sharp reductions in energy prices. A weak dollar and low interest rates provide plentiful credit for U.S. exports in 2011 and 2012.

Table 2--Macroeconomic variables affecting U.S. agricultural exports 1/

Region/country	Share of world GDP (2010)	GDP		Real exchange rate 2/		CPI	
		2011 Growth rate	2012 Growth rate	2011 Growth rate	2012 Growth rate	2011 Growth rate	2012 Growth rate
		<i>Percent</i>					
World	100.0	2.9	3.5	--	--	3.9	3.2
NAFTA	30.6	1.9	2.3	-7.1	-1.9	3.1	2.2
Canada	2.6	2.8	2.7	-7.1	-1.9	3.4	2.1
United States	26.4	1.8	2.2	0.0	0.0	3.1	2.2
Mexico	1.6	4.6	4.5	-7.1	-3.6	2.7	4.3
Latin America + Caribbean	6.5	4.5	4.7	-2.8	-2.6	7.2	7.3
Argentina	0.5	5.9	4.7	0.1	-4.8	9.0	11.9
Brazil	2.4	4.4	5.3	-13.7	2.6	6.9	4.6
Europe	29.9	1.9	1.9	-7.2	0.0	3.1	2.1
Asia and Oceania	26.6	4.2	5.8	-6.7	-2.4	3.2	2.6
China	7.5	9.4	8.6	-5.3	-6.0	4.1	3.5
Japan	8.7	-1.2	3.4	-6.3	-0.1	0.2	-0.6
South Korea	2.0	4.1	4.8	-8.7	-2.6	4.2	2.8
Indonesia	0.8	6.3	6.4	-7.2	-7.4	4.5	5.8
Vietnam	0.1	6.1	6.8	-11.7	-2.9	16.8	7.1
India	2.3	7.9	8.4	-5.7	-1.9	6.5	7.3
Australia	1.6	2.1	4.0	-15.3	-2.4	4.2	3.0
New Zealand	0.2	1.2	4.1	-13.5	-1.1	3.3	2.7
Middle East	3.2	5.6	5.0	-0.1	-2.3	8.7	9.9
Turkey	0.8	7.2	5.0	5.0	-1.1	7.0	5.9
Africa	2.4	2.2	5.3	-8.2	-3.7	8.4	7.4

1/ Real values have a 2005 base. 2/ Local currency per U.S. dollar. A negative rate of growth indicates a depreciation in the U.S. dollar.

Source: Compiled by ERS using data and forecasts from Global Insight, the IMF, and Oxford Economics.

Export Products

Grain and feed exports are forecast at a record \$39 billion in fiscal 2012, up \$600 million from the 2011 estimate. Coarse grain exports are forecast at \$15.7 billion, up \$1.3 billion, mostly on higher unit values of corn, but are largely offset by a cut in wheat exports. Corn volume is forecast down 1 million tons to 45 million tons due to high prices (tight U.S. supplies) and ample foreign supplies of feed-quality wheat and coarse grains. Feed and fodders, which includes distiller's dried grains, are up \$700 million on tight supplies and higher prices of feed grains.

Wheat exports in fiscal 2012, are forecast at \$10.4 billion, a decrease of \$1.3 billion due to lower volume. Large exportable supplies in Russia and Ukraine limit U.S. competitiveness, particularly in North Africa and the Middle East. Rice exports, at \$2.1 billion are down only slightly as higher long grain prices help offset the loss in quantity. The volume is forecast to drop 500,000 tons to 3.5 million on the smaller domestic long grain crop and competition from medium grain exporters Australia and Egypt.

The fiscal 2011 estimate for grain and feed exports is down \$400 million to \$38.4 billion. Corn exports are cut due to lower volume reflecting weaker-than-expected demand for feed grains in recent months, although unit values are higher, reflecting tight old-crop supplies and an uncertain outlook for the new crop. Wheat exports are nearly unchanged. Rice exports are down to \$2.2 billion, in part due to quality issues impacting rough rice demand.

Fiscal 2012 oilseed and product exports are forecast at \$28.3 billion, down \$1 billion from the 2011 estimate, driven primarily by smaller export volumes of soybeans, meal, and oil. Soybean export value is expected down \$400 million to \$20.2 billion as volume is reduced based on the smaller crop and greater competition from South American exports. Exports of soybean meal and oil plunge due to reduced crush in the United States and ample supplies in South America from a projected record crush. An expected surge in domestic use of soybean oil for biodiesel will also restrict exports. With tight supplies of feed grains, unit values of oilseeds and products are expected to be higher partially offsetting the loss in export volume. Fiscal 2011 oilseed exports are forecast down at \$29.3 billion due to weakening late season sales to China.

Fiscal 2012 cotton exports are forecast at \$6.6 billion, down \$2.4 billion from the 2011 estimate. Export volume is forecast to drop to 2.7 million tons due to a much smaller domestic crop and larger supplies among foreign competitors. The U.S. share of world trade is also expected to fall. Unit values are expected to fall from last year's record, but remain above historical levels. The fiscal 2011 estimate for cotton is unchanged at \$9 billion as rising export unit values offset lower volume.

Fiscal 2012 livestock, poultry, and dairy exports are forecast to rise \$200 million to \$27.1 billion with expected growth in pork, poultry, and animal by-products outweighing modest reductions in dairy and beef. Pork exports are forecast to reach \$5.2 billion with higher unit values and greater volumes expected, as demand remains robust, particularly from Asian markets, such as Japan, South Korea, and China. Beef exports are forecast lower at \$4.3 billion as shipments are constrained by tight supplies despite strong global demand and higher prices. Slight gains are expected for by-products (hides and skins and animal fats) on robust demand.

Broiler meat is virtually unchanged at \$3.3 billion as higher prices offset lower volumes. Dairy exports are forecast to decline to \$4 billion as global dairy prices are expected to fall, and production is expected to increase for competing exporters.

The fiscal 2011 export value for livestock, poultry, and dairy products is raised \$400 million from May to \$26.9 billion, with significant gains across most of the sector in both volumes and values.

The fiscal 2012 export forecast for horticultural products is a record \$28 billion, \$2.5 billion higher than the revised 2011 estimate. Fresh fruit and vegetable exports are forecast at a record \$6.9 billion, up \$400 million. Exports to Canada, Europe and Japan are expected to continue expanding. Processed fruit and vegetable exports are forecast at \$6.7 billion, up \$400 million. Unit values for several processed products are expected to continue rising with demand from major markets. Whole and processed tree nuts are forecast at \$5.7 billion, up \$800 million primarily due to China's growing demand for almonds, pistachios, and walnuts. The 2011 export estimate for horticultural products is revised up \$500 million to \$25.5 billion due to stronger than anticipated demand from China and Europe.

Table 3--U.S. agricultural exports: Value and volume by commodity, 2010-12

Commodity	October - June		Fiscal year 2010	Forecast fiscal year		
	2010	2011		2011		2012
				May	Aug.	Aug.
VALUE	<i>-- Billion dollars --</i>					
Grains and feeds 1/	19.532	28.372	27.233	38.8	38.4	39.0
Wheat 2/	3.821	8.853	5.855	11.7	11.7	10.4
Rice	1.823	1.671	2.305	2.3	2.2	2.1
Coarse grains 3/	7.079	10.236	9.818	14.7	14.4	15.7
Corn	6.495	9.439	9.070	13.7	13.3	14.6
Feeds and fodders	4.086	4.711	5.589	6.4	6.3	7.0
Oilseeds and products 4/	21.837	25.603	25.310	30.2	29.3	28.3
Soybeans	15.025	18.604	16.889	21.3	20.6	20.2
Soybean meal 5/	3.268	2.745	3.788	3.4	3.3	3.3
Soybean oil	1.060	1.463	1.348	1.8	1.7	0.9
Livestock, poultry, and dairy	15.796	19.892	21.532	26.5	26.9	27.1
Livestock products	9.968	12.693	13.549	17.6	17.5	17.8
Beef and veal 6/	2.276	3.249	3.220	4.2	4.4	4.3
Pork 6/	2.960	3.560	3.927	4.9	5.0	5.2
Beef and pork variety meats 6/	0.737	0.888	1.000	1.2	1.3	1.3
Hides, skins, and furs	1.549	1.984	2.116	2.9	2.8	2.8
Poultry and products	3.456	3.926	4.614	4.9	5.2	5.3
Broiler meat 6/ 7/	2.260	2.500	3.007	3.2	3.3	3.3
Dairy products	2.373	3.274	3.369	4.0	4.2	4.0
Tobacco, unmanufactured	1.139	0.974	1.223	1.2	1.2	1.2
Cotton	3.559	8.057	4.752	9.0	9.0	6.6
Seeds	1.011	1.119	1.230	1.3	1.3	1.3
Horticultural products 8/	17.169	19.633	22.625	25.0	25.5	28.0
Fruits and vegetables, fresh	4.401	4.950	5.869	6.3	6.5	6.9
Fruits and vegetables, processed 8/	4.189	4.735	5.608	6.0	6.3	6.7
Tree nuts, whole and processed	3.282	4.119	4.061	4.7	4.9	5.7
Sugar and tropical products 9/	3.341	3.973	4.573	5.2	5.3	5.7
Major bulk products 10/	32.445	48.395	40.843	60.1	59.0	55.7
Total	83.452	107.778	108.561	137.0	137.0	137.0
VOLUME	<i>--- Million metric tons ---</i>					
Wheat 2/	17.191	26.789	25.762	34.8	35.2	30.0
Rice	3.306	3.086	4.272	4.3	4.0	3.5
Coarse grains 3/	39.160	37.052	53.917	52.3	50.0	48.2
Corn	35.832	34.064	49.668	48.5	46.0	45.0
Feeds and fodders	13.374	14.324	18.849	18.9	19.1	19.7
Soybeans	37.185	36.980	41.588	42.2	40.7	38.1
Soybean meal 5/	8.730	6.749	10.124	8.3	8.2	7.8
Soybean oil	1.197	1.259	1.523	1.5	1.5	0.7
Beef and veal 6/	0.520	0.656	0.714	0.9	0.9	0.9
Pork 6/	1.105	1.219	1.428	1.6	1.6	1.7
Beef and pork variety meats 6/	0.528	0.627	0.712	0.9	0.9	0.9
Broiler meat 6/ 7/	2.212	2.299	2.957	3.0	3.0	3.0
Tobacco, unmanufactured	0.171	0.149	0.185	0.2	0.2	0.2
Cotton	2.057	2.777	2.680	3.4	3.1	2.7
Major bulk products 10/	99.069	106.834	128.403	137.0	133.4	122.7

Total may not add due to rounding.

1/ Includes corn gluten feed and meal and processed grain products. 2/ Excludes wheat flour. 3/ Includes corn, barley, sorghum, oats, and rye. 4/ Excludes corn gluten feed and meal. 5/ Includes soy flours made from protein meals. 6/ Includes chilled, frozen, and processed meats. 7/ Includes only federally inspected product. 8/ Includes juices. 9/ Includes coffee and cocoa products, tea, and spices. 10/ Includes wheat, rice, coarse grains, soybeans, cotton, and unmanufactured tobacco.

Source: Compiled by USDA using data from Census Bureau, U.S. Department of Commerce.

Regional Exports

Outlook for 2012

Agricultural exports in 2012 are forecast to match 2011 at \$137 billion. Asia is forecast the same, at \$46.8 billion, as an increase in Japan offsets a decrease in China. The Western Hemisphere is forecast up as greater exports to Canada outweigh fewer to Brazil. The Middle East and North Africa are forecast down while more exports are expected to the EU.

Exports to China are forecast at \$19 billion in 2012, which is \$500 million lower than the revised record forecast for 2011 and would place China even with Canada as the top U.S. market in 2012. Soybeans and cotton account for a large majority of U.S. exports to China and both are forecast down this year on tighter supplies and greater export competition. However, demand for soybeans is expected to remain healthy and Chinese imports of tree nuts are expected to be up. Exports to Japan are forecast to be \$500 million above the revised 2011 forecast due to greater pork, corn, and horticultural exports.

The Western Hemisphere is forecast up \$200 million in 2012. Canada is forecast up \$500 million from the current year due in part to greater horticultural exports. Mexico is unchanged from 2011 as the country is expected to import less U.S. cotton but more pork and corn, in part due to higher unit values for these products. The forecast for Brazil is down \$300 million from the record 2011 forecast. The surge in exports to Brazil seen over the past 8 months is almost entirely due to greater cotton exports. However, shipments of U.S. cotton are expected to be down in 2012 due to a larger Brazilian crop.

Exports to the EU are forecast at \$11 billion in 2012 with expected strong shipments of horticultural products. After many years of stagnant exports, the EU market is up in 2011 and is expected strong in 2012, due in part to higher prices for high-value product shipments. The forecast for exports to Egypt in 2012 is lowered \$300 million from 2011 as Russia is expected to gain market share following the lifting of their wheat export ban. Greater wheat export competition is also expected to lower U.S. shipments to other North African countries with the region as a whole forecast down \$500 million. Agricultural exports to the Middle East surged in 2011 as a result of greater wheat exports, which are up more than 700 percent over 2010. Reduced wheat shipments in 2012 are responsible for a lower overall forecast of \$200 million each for Turkey and Saudi Arabia and \$500 million for the region.

Revised Outlook for 2011

The forecast for agricultural exports is unchanged from the May forecast at \$137 billion. Exports to Asia are forecast down \$500 million, due mostly to reduced expectations for China, but improved export prospects to the EU offset the reduction to Asia.

Asia

The forecast for exports to China for fiscal 2011 is lowered \$1.5 billion to \$19.5 billion. The forecast is still a record and China is expected to finish the year as the largest U.S. market, though Canada should be close behind. A seasonal drop in exports to China was expected given the large shipments early in the year of

soybean and cotton, but the magnitude of the fall has been even greater than anticipated. For the first 6 months of the year, China imported \$15.2 billion of agricultural products, but has only imported \$2.4 billion in the last 3 months. Somewhat offsetting this change in East Asia is an increase in the forecast for Japan, which is raised \$1 billion. Exports of wheat, corn, beef, and pork are all up this year primarily due to higher prices for these products. The forecast of \$14 billion for Japan is a record and exceeds the previous high in 2008 by nearly \$1 billion. Meanwhile, the forecast for exports to Southeast Asia is unchanged as an increase in Indonesia is offset by decreases in Vietnam, Thailand, and Malaysia.

Europe, Africa, and the Middle East

The fiscal 2011 forecast for the EU is raised \$500 million on greater grain and, to a lesser extent, oilseed and meat shipments. The \$10.5 billion forecast for the EU would be the second largest in 28 years and nearly \$2 billion more than last year. Over the past several years, the EU has been one of the slowest growing markets for U.S. agricultural products, with South American suppliers increasing market share at the expense of U.S. suppliers. Meanwhile, Egypt is raised \$300 million to \$2.8 billion, which is a record and nearly double the total of 2010. The increase is largely due to greater wheat exports as a result of less competition from Russia due to an export ban earlier in the year.

Western Hemisphere

The only change to the Western Hemisphere is a \$300 million decrease in the forecast for the Caribbean due to lower demand from Cuba as competing exporters have increased market share, particularly the EU and Brazil. Exports to Canada and Mexico are on track to meet the record forecasts.

Table 4--U.S. agricultural exports: Value by region, 2010-12

Country and region 1/	October - June		Fiscal year 2010	Share of 2010 total	Forecast fiscal year		
	2010	2011			2011		2012
	-- \$ Billion --		Percent		-- \$ Billion --		
Asia	36.293	47.960	45.660	42.1	59.5	59.0	59.0
East Asia	29.377	38.988	36.852	33.9	47.3	46.8	46.8
Japan	8.697	10.777	11.206	10.3	13.0	14.0	14.5
China	12.460	17.586	15.002	13.8	21.0	19.5	19.0
Hong Kong	1.904	2.458	2.460	2.3	3.3	3.3	3.3
Taiwan	2.485	2.947	3.175	2.9	3.5	3.5	3.5
South Korea	3.820	5.197	4.992	4.6	6.5	6.5	6.5
Southeast Asia	5.802	7.449	7.329	6.8	10.0	10.0	10.0
Indonesia	1.662	2.342	2.130	2.0	2.7	3.0	3.0
Philippines	1.249	1.499	1.606	1.5	2.0	2.0	2.0
Malaysia	0.659	0.715	0.788	0.7	0.9	0.8	0.8
Thailand	0.888	1.236	1.083	1.0	1.6	1.5	1.5
Vietnam	0.971	1.215	1.225	1.1	1.6	1.5	1.5
South Asia	1.114	1.523	1.479	1.4	2.2	2.2	2.2
India	0.607	0.509	0.797	0.7	0.8	0.8	0.8
Western Hemisphere	30.177	35.994	40.423	37.2	48.4	48.1	48.3
North America	22.762	26.569	30.531	28.1	35.5	35.5	36.0
Canada	12.296	13.582	16.595	15.3	18.5	18.5	19.0
Mexico	10.466	12.987	13.936	12.8	17.0	17.0	17.0
Caribbean	2.398	2.542	3.109	2.9	3.7	3.4	3.4
Dominican Republic	0.735	0.912	0.957	0.9	1.2	1.2	1.2
Central America	2.030	2.765	2.714	2.5	3.5	3.5	3.5
South America	2.987	4.118	4.069	3.7	5.7	5.7	5.4
Brazil	0.345	0.701	0.531	0.5	1.0	1.0	0.7
Colombia	0.625	0.951	0.830	0.8	1.2	1.2	1.2
Peru	0.571	0.687	0.735	0.7	0.9	0.9	0.9
Venezuela	0.786	0.884	1.073	1.0	1.2	1.2	1.2
Europe/Eurasia	8.209	9.850	10.264	9.5	12.1	12.6	13.1
European Union-27 2/	6.856	8.305	8.512	7.8	10.0	10.5	11.0
Other Europe 3/	0.312	0.347	0.375	0.3	0.4	0.4	0.4
FSU-12 4/	1.040	1.199	1.377	1.3	1.7	1.7	1.7
Russia	0.786	1.003	1.035	1.0	1.4	1.4	1.4
Middle East	4.163	6.479	5.569	5.1	7.7	7.7	7.2
Turkey	1.551	2.306	1.997	1.8	2.9	2.9	2.7
Saudi Arabia	0.612	0.916	0.836	0.8	1.2	1.2	1.0
Africa	3.409	6.055	4.950	4.6	7.7	8.0	7.5
North Africa	1.882	3.950	2.772	2.6	5.0	5.3	4.8
Egypt	0.958	2.469	1.569	1.4	2.5	2.8	2.5
Sub-Saharan Africa	1.527	2.105	2.178	2.0	2.7	2.7	2.7
Nigeria	0.617	0.985	0.876	0.8	1.3	1.3	1.3
Oceania	1.010	1.103	1.380	1.3	1.5	1.5	1.5
Trans-shipments via Canada 5/	0.192	0.336	0.315	0.3	0.2	0.2	0.2
Total	83.452	107.778	108.561	100.0	137.0	137.0	137.0

Total may not add due to rounding.

1/ Projections are based primarily on trend or recent average growth analysis.

2/ The former EU-25 plus Romania and Bulgaria, which acceded in January 2007.

3/ Major countries include Switzerland, Norway, Iceland, and former Yugoslav States.

4/ The former 15 Republics of the Soviet Union minus the three Baltic Republics.

5/ Trans-shipments through Canada have not been allocated to final destination, but are included in the total.

New countries added this quarter include Vietnam, India, Dominican Republic, Peru, and Nigeria

Source: Compiled by USDA using data from Census Bureau, U.S. Department of Commerce.

Import Products

The U.S. import bill for agricultural products in fiscal year 2011 is projected at \$94.5 billion, a 20-percent jump from 2010. The forecast for fiscal 2012 is \$105 billion, which is 11 percent higher than in 2011. A slowing of U.S. economic growth in 2011 is anticipated to soften import demand for food. U.S. personal consumption expenditures for food slowed significantly starting in April 2011 after a brisk first quarter. Although prices of some key imported commodities, such as tropical oils, sugar, rubber, coffee, bananas, and beef, have declined or flattened in recent months, they have been generally rising since 2009. Since the estimated climb in import volume in 2011 is 6 percent, price inflation is responsible for the 14 percent balance in growth.

The \$94.5 billion import projection for 2011 is \$1.5 billion more than the preceding projection due to stronger than expected demand in the spring. Products that were adjusted upward include sugar, vegetable oils, coffee beans, cocoa, and processed fruits. Among these commodities, the import volumes of sugar, cocoa, and fruit juices increased. The import values of the other products were raised by higher prices. Compared with 2011's 20-percent rise, the 11 percent forecast import growth in 2012 is based on smaller gains in personal disposable income starting in May 2011. The dollar's lower exchange rate is contributing to the higher prices charged by foreign suppliers.

The large increase in sugar imports in 2011 stems from the tripled volume of shipments by Mexico compared with 2010. More than 40 percent of imported sugar comes from Mexico. Average import unit values for sugar and related products in aggregate, however, have risen 11 percent thus far this fiscal year. The other tropical imports whose unit values are up include the tropical oils (coconut, palm, and palm kernel), cocoa paste and powder, coffee beans, rubber, gums, and spices. Import volumes of many of these commodities are down due to their inflated prices. Sugar and other tropical products now account for more than a quarter of the U.S. import bill—\$25.6 billion of the projected \$94.5 billion total.

The 2011 import projection for livestock and dairy products is unchanged at \$11.7 billion, which is forecast to increase by \$1 billion next year. For 2012, the 17-percent larger import volume for beef and veal reflects strong demand, in part due to lower domestic cow slaughter which will reduce domestic beef supply. Nevertheless, imported cattle are projected lower due to a smaller Canadian herd available for export. A stronger economy in 2012 is expected to support modestly higher pork imports. The \$11.7-billion import bill for livestock products in 2011 is 8 percent more than in 2010, and the \$12.7 billion forecast for 2012 is up 9 percent.

Strong demand for processed grain products such as flour, breads, cereals, and pasta pushed their imports to \$5.4 billion in 2011, up 11 percent from 2010. About the same increase is forecast for 2012, in part due to larger imports of feeds and fodder. The demand for imported vegetable oils other than olive and tropical oils, such as canola oil, remains strong even as their unit values are up 28 percent thus far. Total vegetable oil imports amount to an estimated \$5.6 billion in 2011, up by 48 percent from 2010. The growth forecast for 2012 is 11 percent, as prices subside from recent peak levels. Grain and oilseed products together account for 17 percent of U.S. agricultural imports. In 1990, their share was only 9 percent of imports, and 12 percent in 2000.

The 11-percent gain in horticulture imports in 2011 is led by processed fruits, 40 percent of which are fruit juices, as well as tree nuts. Wine imports are also up significantly. Larger shipments of apple juice, particularly from China, and also from Argentina, Chile, and Brazil are driving juice imports. Strong demand for cashews and pecans is driving shipments of tree nuts, largely from Vietnam, India, and Brazil (cashews), and from Mexico (pecans). Imported wine's appeal to consumers is boosting shipments largely from Italy, France, Australia, Chile, Argentina, and Spain. These six exporters supply 86 percent of U.S. wine imports, which are forecast to reach \$5.3 billion in 2012.

Table 5--U.S. agricultural imports: Value and volume by commodity, fiscal years 2010-12

Commodity	October - June		Fiscal year 2010	Forecast fiscal year		
	2010	2011		2011		2012
				May	Aug.	Aug.
VALUE --- Billion dollars ---						
Livestock and dairy products	8.103	8.884	10.843	11.7	11.7	12.7
Livestock and meats	5.962	6.465	7.947	8.6	8.5	9.3
Cattle and calves	1.222	1.196	1.546	1.5	1.4	1.4
Swine	0.250	0.272	0.344	0.4	0.4	0.4
Beef and veal	2.100	2.169	2.851	3.0	2.9	3.5
Pork	0.821	0.959	1.162	1.3	1.3	1.3
Dairy products	1.804	2.027	2.417	2.7	2.7	2.8
Cheese	0.719	0.810	0.963	1.0	1.1	1.0
Grains and feed	5.508	6.158	7.484	8.2	8.4	9.4
Grain products	3.583	3.948	4.886	5.3	5.4	6.0
Oilseeds and products	3.851	5.534	5.269	7.3	7.6	8.7
Vegetable oils	2.723	4.045	3.784	5.4	5.6	6.2
Horticulture products	27.394	30.415	35.549	39.4	39.5	44.0
Fruits, fresh	5.633	5.844	6.803	7.4	7.1	7.5
Fruits, processed	2.372	3.188	3.276	4.2	4.4	5.4
Fruit juices	0.933	1.366	1.279	1.7	1.9	2.5
Nuts, whole and processed	0.945	1.213	1.332	1.7	1.7	2.2
Vegetables, fresh	4.255	4.636	5.180	5.6	5.6	6.1
Vegetables, processed	2.683	2.960	3.574	3.9	3.9	4.3
Wine	3.215	3.533	4.258	4.6	4.7	5.3
Malt beer	2.468	2.641	3.452	3.7	3.7	4.0
Essential oils	1.867	2.016	2.414	2.6	2.6	2.8
Cut flowers & nursery stock	1.139	1.218	1.441	1.5	1.5	1.6
Sugar & tropical products	13.128	18.646	18.317	24.7	25.6	28.3
Sweeteners & products	2.684	3.696	4.112	5.3	5.6	6.4
Confections	0.910	1.010	1.279	1.4	1.4	1.6
Cocoa and chocolate	3.300	3.394	4.239	4.0	4.3	4.5
Coffee beans & products	3.145	5.463	4.393	7.4	7.6	8.6
Rubber, natural	1.690	3.199	2.433	4.5	4.6	4.8
Other imports 1/	1.135	1.265	1.492	1.7	1.7	1.9
Total agricultural imports	59.118	70.901	78.953	93.0	94.5	105.0
VOLUME --- Million metric tons ---						
Wine 2/	0.733	0.749	0.972	1.0	1.0	1.1
Malt beer 2/	2.217	2.378	3.112	3.4	3.3	3.5
Fruit juices 2/	3.073	3.370	4.162	4.4	4.5	4.7
Cattle and calves 3/	1.840	1.767	2.251	2.3	2.1	2.1
Swine 3/	4.326	4.296	5.805	5.8	5.8	5.9
Beef and veal	0.602	0.500	0.804	0.7	0.7	0.8
Pork	0.272	0.267	0.374	0.4	0.4	0.4
Fruits, fresh	7.269	7.388	9.128	9.3	9.3	9.6
Fruits, processed	1.022	1.130	1.408	1.6	1.6	1.8
Vegetables, fresh	4.473	4.497	5.375	5.4	5.4	5.6
Vegetables, processed	2.207	2.316	2.927	3.1	3.1	3.3
Vegetable oils	2.507	2.742	3.456	3.8	3.8	4.1
Cocoa and chocolate	0.968	0.988	1.242	1.2	1.3	1.4
Coffee beans	0.938	1.087	1.276	1.6	1.5	1.7
Sugar, cane and beet	1.763	2.354	3.010	3.6	4.0	3.1

Totals may not add due to rounding.

1/ Largely tobacco and planting seeds. 2/ Liquid volume is in billion liters. 3/ Million head.

Source: Compiled by USDA using data from Census Bureau, U.S. Department of Commerce.

Regional Imports

Shipments from Asia are anticipated to exceed 20 percent of total U.S. agricultural imports in 2011. This share will be larger than the shares from the European Union and Canada. The 12.3 percent import share from Southeast Asia almost equals the 12.7 percent share from South America. Mexico's 16.7 percent share would top the EU's 16.6 percent share this year, and is fast approaching Canada's 18.8 percent share. On average, based on value, the growth in imports from developing countries in 2011 is twice as much as from the developed countries. This trend is expected to continue in 2012 as high commodity prices inflate import values, particularly as the dollar weakens further, which partly offsets recent price declines of key commodities.

Only Southeast Asia, China, India, Brazil, Colombia, Guatemala, and Mexico have gained market share among major suppliers to the United States in 2011. Although the values of U.S. imports of highly processed products such as wine, grain products, meat and dairy products from the developed countries grew in 2011, import values of farm commodities such as sugar, coffee beans, cocoa, rubber, processed fruit, vegetable oils, and tree nuts from developing countries have grown even more. Developing countries that peg their currencies to the dollar or manage their exchange rates benefit more than most developed countries in exporting to the United States as the dollar has depreciated.

Table 6--U.S. agricultural imports: Value by region, fiscal years 2010-12

Region and country	October - June		Fiscal year 2010	Share of 2010 total	Forecast fiscal year		
	2010	2011			2011		2012
					May	Aug.	Aug.
VALUE	--- Billion dollars ---			Percent	--- Billion dollars ---		
Western Hemisphere	32.532	38.800	42.883	54.3	50.8	51.0	56.7
Canada	11.549	13.120	15.682	19.9	17.8	17.8	19.8
Mexico	10.194	12.421	12.972	16.4	15.9	15.8	17.6
Central America	2.808	3.643	3.763	4.8	4.5	4.9	5.4
Costa Rica	0.930	1.113	1.248	1.6	1.4	1.5	1.7
Guatemala	1.038	1.319	1.381	1.7	1.7	1.8	2.0
Other Central America	0.840	1.211	1.134	1.4	1.4	1.6	1.8
Caribbean	0.457	0.486	0.577	0.7	0.6	0.6	0.7
South America	7.524	9.130	9.889	12.5	12.0	12.0	13.3
Argentina	0.793	1.070	1.088	1.4	1.4	1.5	1.7
Brazil	1.891	2.440	2.644	3.3	3.4	3.4	3.8
Chile	1.959	1.949	2.274	2.9	2.3	2.3	2.6
Colombia	1.393	1.882	1.854	2.3	2.6	2.5	2.8
Other South America	1.488	1.789	2.029	2.6	2.3	2.4	2.7
Europe and Eurasia	11.272	12.470	14.989	19.0	16.4	16.6	18.4
European Union-27 1/	10.631	11.760	14.152	17.9	15.5	15.7	17.4
Other Europe	0.592	0.661	0.774	1.0	0.8	0.9	1.0
Asia	10.039	13.742	14.055	17.8	18.3	19.2	21.3
East Asia	3.198	3.919	4.363	5.5	5.2	5.4	6.0
China	2.329	2.960	3.210	4.1	4.0	4.1	4.6
Other East Asia	0.869	0.959	1.153	1.5	1.2	1.3	1.4
Southeast Asia	5.664	8.184	8.052	10.2	11.2	11.6	12.9
Indonesia	1.867	2.842	2.631	3.3	3.7	4.0	4.4
Malaysia	1.084	1.644	1.604	2.0	2.6	2.4	2.7
Thailand	1.397	1.871	1.917	2.4	2.4	2.6	2.9
Other Southeast Asia	1.316	1.826	1.900	2.4	2.5	2.6	2.9
South Asia	1.177	1.639	1.640	2.1	2.1	2.3	2.6
India	1.073	1.496	1.498	1.9	1.9	2.1	2.3
Oceania	2.982	3.185	4.052	5.1	4.2	4.3	4.8
Australia	1.667	1.662	2.319	2.9	2.2	2.3	2.6
New Zealand	1.234	1.456	1.624	2.1	1.9	1.9	2.1
Africa	1.708	2.021	2.222	2.8	2.3	2.6	2.9
Sub-Saharan	1.497	1.743	1.947	2.5	2.0	2.3	2.6
Ivory Coast	0.801	0.778	0.908	1.1	0.7	0.9	1.0
Middle East	0.585	0.683	0.753	1.0	0.9	0.9	1.0
Turkey	0.340	0.425	0.422	0.5	0.5	0.5	0.6
World total	59.118	70.901	78.953	100.0	93.0	94.5	105.0

Totals may not add due to rounding.

1/ The former EU-25 plus Romania and Bulgaria.

Source: Compiled by USDA using data from Census Bureau, U.S. Department of Commerce.

Reliability Tables

Table 7--Reliability of quarterly U.S. export projections, by commodity and quarter

Commodity	Average forecast errors Fiscal 1999-2010					Forecast accuracy Fiscal 1999-2010					Forecast accuracy
	Aug ¹	Nov	Feb	May	Aug ²	Aug ¹	Nov	Feb	May	Aug ²	
Export value	<i>Percent</i>					<i>"X" if error < 5%</i>					<i>Percent</i>
Grains and feeds	13	10	7	4	2	-	-	-	X	X	40
Wheat	17	14	10	7	4	-	-	-	-	X	20
Rice	9	10	11	7	3	-	-	-	-	X	20
Coarse grains	23	16	10	3	2	-	-	-	X	X	40
Corn	23	17	10	3	2	-	-	-	X	X	40
Feeds and fodders	13	10	8	6	3	-	-	-	-	X	20
Oilseeds and products	11	11	6	4	2	-	-	-	X	X	40
Soybeans	13	13	9	5	3	-	-	-	X	X	40
Soybean meal	21	18	13	9	2	-	-	-	-	X	20
Soybean oil	34	28	17	7	11	-	-	-	-	-	0
Livestock, poultry, and dairy	13	10	6	4	2	-	-	-	X	X	40
Livestock products	12	8	5	4	2	-	-	X	X	X	60
Beef and veal	19	14	8	10	5	-	-	-	-	X	20
Pork	17	9	8	6	4	-	-	-	-	X	20
Beef and pork variety meats	23	18	12	7	8	-	-	-	-	-	0
Hides, skins, and furs	19	18	14	6	3	-	-	-	-	X	20
Poultry and products	14	12	11	5	4	-	-	-	X	X	40
Broiler meat	20	17	16	7	3	-	-	-	-	X	20
Dairy products	22	17	12	9	4	-	-	-	-	X	20
Tobacco, unmanufactured	9	8	8	7	4	-	-	-	-	X	20
Cotton	20	15	8	6	3	-	-	-	-	X	20
Planting seeds	11	10	10	6	3	-	-	-	-	X	20
Horticultural products	5	5	3	2	2	X	X	X	X	X	100
Fruits and vegetables, fresh	5	6	5	3	2	X	-	X	X	X	80
Fruits and veget., processed	7	5	4	4	3	-	X	X	X	X	80
Tree nuts and preparations	14	11	6	4	5	-	-	-	X	X	40
Sugar and tropical products	9	8	7	4	2	-	-	-	X	X	40
Major bulk products	11	8	5	3	2	-	-	X	X	X	60
Total agricultural exports	10	6	4	3	1	-	-	X	X	X	60
Average error & accuracy	15	12	9	5	3	7%	7%	21%	52%	93%	36
Export volume											
Wheat	11	9	8	5	4	-	-	-	X	X	40
Rice	12	12	10	6	4	-	-	-	-	X	20
Coarse grains	13	11	7	4	3	-	-	-	X	X	40
Corn	13	12	8	4	3	-	-	-	X	X	40
Feeds and fodders	9	10	7	5	3	-	-	-	X	X	40
Soybeans	10	10	7	4	2	-	-	-	X	X	40
Soybean meal	14	10	10	6	3	-	-	-	-	X	20
Soybean oil	25	18	13	4	6	-	-	-	X	-	20
Beef and veal	13	18	8	3	0	-	-	-	X	X	40
Pork	18	8	11	5	3	-	-	-	X	X	40
Beef and pork variety meats	19	9	9	3	8	-	-	-	X	-	20
Broiler meat	12	11	9	5	2	-	-	-	X	X	40
Tobacco, unmanufactured	0	0	0	0	0	X	X	X	X	X	100
Cotton	13	9	6	4	3	-	-	-	X	X	40
Major bulk products	6	6	5	3	2	-	-	X	X	X	60
Average error & accuracy	13	10	8	4	3	7%	7%	13%	87%	87%	40

¹ Forecast made for following fiscal year, with 15 months out. ² Forecast made for current fiscal year, with 3 months remaining in current fiscal year. - = Error exceeds 5 percent.

Table 8--Reliability of quarterly U.S. export projections, by country and quarter

Country/region	Average forecast errors Fiscal 1999-2010					Forecast accuracy Fiscal 1999-2010					Forecast accuracy
	Aug ¹	Nov	Feb	May	Aug ²	Aug ¹	Nov	Feb	May	Aug ²	
Export value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					
Asia	18	10	8	5	1	-	-	-	X	X	40
East Asia	17	10	11	5	2	-	-	-	X	X	40
Japan	14	7	6	4	3	-	-	-	X	X	40
China	17	23	21	8	6	-	-	-	-	-	0
Hong Kong	21	11	9	7	2	-	-	-	-	X	20
Taiwan	19	10	9	8	4	-	-	-	-	X	20
South Korea	30	17	11	8	4	-	-	-	-	X	20
Southeast Asia	22	16	11	10	4	-	-	-	-	X	20
Indonesia	28	15	14	8	4	-	-	-	-	X	20
Philippines	28	18	12	7	5	-	-	-	-	X	20
Malaysia	14	4	9	9	4	-	X	-	-	X	40
Thailand	21	16	13	9	4	-	-	-	-	X	20
South Asia	25	22	22	16	8	-	-	-	-	-	0
Western Hemisphere	12	5	3	2	1	-	X	X	X	X	80
North America	11	5	4	2	1	-	X	X	X	X	80
Canada	10	5	3	2	1	-	X	X	X	X	80
Mexico	14	7	7	3	2	-	-	-	X	X	40
Caribbean	12	10	9	4	3	-	-	-	X	X	40
Central America	12	7	7	7	3	-	-	-	-	X	20
South America	29	10	11	7	6	-	-	-	-	-	0
Brazil	38	19	26	10	7	-	-	-	-	-	0
Colombia	27	9	10	4	4	-	-	-	X	X	40
Venezuela	28	19	13	5	8	-	-	-	X	-	20
Europe and Eurasia	20	10	7	5	3	-	-	-	X	X	40
European Union-27	22	9	8	6	4	-	-	-	-	X	20
Other Europe	36	27	25	21	16	-	-	-	-	-	0
FSU-12	22	27	25	17	16	-	-	-	-	-	0
Russia	22	26	25	16	10	-	-	-	-	-	0
Middle East	23	12	9	8	5	-	-	-	-	X	20
Turkey	29	24	19	14	10	-	-	-	-	-	0
Saudi Arabia	20	11	9	8	7	-	-	-	-	-	0
Africa	29	11	9	7	5	-	-	-	-	X	20
North Africa	50	17	11	8	8	-	-	-	-	-	0
Egypt	33	16	12	11	11	-	-	-	-	-	0
Sub-Sahara	14	11	10	8	6	-	-	-	-	-	0
Oceania	16	12	10	5	2	-	-	-	X	X	40
Transshipments	46	30	25	33	19	-	-	-	-	-	0
Average error & accuracy	23	14	12	9	6	0%	11%	8%	32%	62%	23

¹ Forecast made for following fiscal year, with 15 months out. ² Forecast made for current fiscal year, with 3 months remaining in current fiscal year. - = Error exceeds 5 percent.

Table 9--Reliability of quarterly U.S. import projections, by commodity and quarter

Commodity	Average forecast errors Fiscal 1999-2010					Forecast accuracy Fiscal 1999-2010					Forecast accuracy
	Aug ¹	Nov	Feb	May	Aug ²	Aug ¹	Nov	Feb	May	Aug ²	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Livestock, dairy, and poultry	8	5	5	4	2	-	X	X	X	X	80
Livestock and meats	9	7	6	4	3	-	-	-	X	X	40
Cattle and calves	17	10	11	6	2	-	-	-	-	X	20
Swine	14	13	10	7	4	-	-	-	-	X	20
Beef and veal	12	7	5	5	2	-	-	X	X	X	60
Pork	9	10	8	8	2	-	-	-	-	X	20
Dairy products	10	7	6	6	3	-	-	-	-	X	20
Cheese	14	9	5	3	3	-	-	X	X	X	60
Grains and feeds	7	7	6	4	1	-	-	-	X	X	40
Grain products	5	5	5	2	1	X	X	X	X	X	100
Oilseeds and products	17	13	12	8	3	-	-	-	-	X	20
Vegetable oils	20	12	18	17	8	-	-	-	-	-	0
Horticulture products	4	5	4	3	2	X	X	X	X	X	100
Fruits, fresh	9	9	4	2	8	-	-	X	X	-	40
Fruits, processed	26	17	8	5	1	-	-	-	X	X	40
Fruit juices	23	21	15	8	3	-	-	-	-	X	20
Nuts and preparations	13	10	10	6	4	-	-	-	-	X	20
Vegetables, fresh	5	6	8	2	0	X	-	-	X	X	60
Vegetables, processed	4	3	2	3	10	X	X	X	X	-	80
Wine	6	5	2	2	1	-	X	X	X	X	80
Malt beer	6	4	4	3	2	-	X	X	X	X	80
Essential oils	12	8	7	3	1	-	-	-	X	X	40
Cut flowers & nursery stock	7	5	4	3	2	-	X	X	X	X	80
Sugar and tropical products	7	10	10	7	4	-	-	-	-	X	20
Sweeteners and products	23	24	20	9	7	-	-	-	-	-	0
Confections	8	7	3	3	2	-	-	X	X	X	60
Cocoa and products	13	12	10	4	4	-	-	-	X	X	40
Coffee and products	17	16	12	3	4	-	-	-	X	X	40
Natural rubber	29	29	29	19	11	-	-	-	-	-	0
Other imports	8	8	7	4	1	-	-	-	X	X	40
Total agricultural imports	5	4	3	2	1	100%	100%	100%	100%	100%	100
Average error & accuracy	12	10	8	5	3	16%	26%	39%	65%	84%	46
Import volume											
Wine (HL)	10	8	3	3	2	-	-	X	X	X	60
Malt beer (HL)	11	5	3	4	3	-	X	X	X	X	80
Fruit juices (HL)	7	11	7	9	4	-	-	-	-	X	20
Cattle and calves	12	5	15	7	5	-	X	-	-	X	40
Swine	8	5	5	4	1	-	X	X	X	X	80
Beef and veal	19	18	10	6	2	-	-	-	-	X	33
Pork	6	6	13	13	6	-	-	-	-	-	0
Fruits--fresh	5	4	4	5	1	X	X	X	X	X	100
Fruits--processed	10	4	5	3	3	-	X	X	X	X	80
Vegetables--fresh	6	5	4	3	1	-	X	X	X	X	80
Vegetables--processed	9	7	3	3	0	-	-	X	X	X	60
Vegetable oils	9	8	10	7	3	-	-	-	-	X	20
Cocoa and chocolate	12	11	11	7	6	-	-	-	-	-	0
Coffee beans	9	7	5	2	3	-	-	X	X	X	60
Rubber--natural	15	12	10	13	8	-	-	-	-	-	0
Average error and accuracy	10	8	7	6	3	7%	40%	53%	53%	80%	48

¹ Forecast made for following fiscal year, with 15 months out. ² Forecast made for current fiscal year, with 3 months remaining in current fiscal year. - = Error exceeds 5 percent. HL = hectoliters.

Table 10--Reliability of quarterly U.S. import projections, by country and quarter

Country/region	Average forecast errors Fiscal 1999-2010					Forecast accuracy Fiscal 1999-2010					Forecast accuracy
	Aug ¹	Nov	Feb	May	Aug ²	Aug ¹	Nov	Feb	May	Aug ²	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Western Hemisphere	5	3	3	3	1	X	X	X	X	X	80
Canada	13	7	6	4	2	-	-	-	X	X	40
Mexico	5	4	4	3	3	X	X	X	X	X	80
Central America	3	6	9	5	2	X	-	-	X	X	40
Costa Rica	13	8	7	5	2	-	-	-	X	X	40
Guatemala	6	5	8	9	3	-	X	-	-	X	40
Other Central America	18	10	10	11	5	-	-	-	-	X	20
Caribbean	27	10	14	11	4	-	-	-	-	X	20
South America	4	4	3	3	2	X	X	X	X	X	80
Argentina	---	9	17	13	13	---	-	-	-	-	0
Brazil	4	11	9	6	4	X	-	-	-	X	20
Chile	5	6	9	8	6	X	-	-	-	-	0
Colombia	2	8	6	2	3	X	-	-	X	X	40
Other South America	17	7	4	1	2	-	-	X	X	X	60
Europe and Eurasia	8	4	4	3	1	-	X	X	X	X	80
European Union-27	8	5	3	2	1	-	X	X	X	X	80
Other Europe	21	25	23	12	4	-	-	-	-	X	20
Asia	11	9	8	5	3	-	-	-	X	X	40
East Asia	8	9	6	3	3	-	-	-	X	X	40
China	10	8	5	5	4	-	-	X	X	X	60
Other East Asia	3	3	4	2	3	X	X	X	X	X	80
Southeast Asia	12	12	12	7	5	-	-	-	-	X	20
Indonesia	19	17	17	11	6	-	-	-	-	-	0
Malaysia	---	6	30	29	13	---	-	-	-	-	0
Thailand	11	9	11	11	4	-	-	-	-	X	20
Other Southeast Asia	14	11	10	3	0	-	-	-	X	X	40
South Asia	13	9	14	10	4	-	-	-	-	X	20
India	12	10	11	9	5	-	-	-	-	X	20
Oceania	8	6	7	6	3	-	-	-	-	X	20
Australia	10	9	7	5	2	-	-	-	X	X	40
New Zealand	11	6	8	9	4	-	-	-	-	X	20
Africa	6	10	11	6	5	-	-	-	-	X	20
Sub-Saharan	7	3	8	3	3	-	X	-	X	X	60
Ivory Coast	13	21	23	14	10	-	-	-	-	-	0
Middle East	9	11	14	9	8	-	-	-	-	-	0
Turkey	16	10	15	5	2	-	-	-	X	X	40
Average error and accuracy	10	9	10	7	4	22%	22%	22%	50%	83%	36

¹ Forecast made for following fiscal year, with 15 months out. ² Forecast made for current fiscal year, with 3 months remaining in current fiscal year. - = Error exceeds 5 percent. --- = No previous forecast.

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Related Websites

Outlook for U.S. Agricultural Trade

<http://usda.mannlib.cornell.edu/MannUsda/viewDocumentInfo.do?documentID=1196>

Foreign Agricultural Service homepage: <http://www.fas.usda.gov/>

Economic Research Service homepage: <http://www.ers.usda.gov/>

U.S. Trade Data: <http://www.fas.usda.gov/gats>

FAQ & Summary Data: <http://www.ers.usda.gov/data/fatus>

Articles on U.S. Trade: <http://www.ers.usda.gov/briefing/agtrade>

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