



United States
Department
of Agriculture

AES-46

May 24, 2005



Electronic Outlook Report from the
Economic Research Service and Foreign Agricultural Service



www.ers.usda.gov

www.fas.usda.gov

Outlook for U.S. Agricultural Trade

Nora Brooks, ERS coordinator
Ernest Carter, FAS coordinator

2005 U.S. Agricultural Export Forecast Increased; Surplus at \$2 Billion

U.S. agricultural exports are forecast at \$60.5 billion, up \$1.5 billion over the February estimate but remain \$1.8 billion below the record set in 2004. Export value is lower because record global grain, oilseed, and cotton supplies have lowered prices and increased competition. Partially offsetting these declines, strong demand and a weaker dollar are boosting exports of horticultural and dairy products and pork. The agricultural trade surplus is revised to \$2 billion.

The upward revision for the export forecast mostly reflects reduced competition in soybean markets and a stronger outlook for pork. U.S. soybean export volume is raised due to a drought in Brazil which has lowered the 2004/05 soybean crop. Pork exports are forecast at a record \$2.3 billion with gains in volume and unit value. In another key revision, U.S. corn export volume is lowered due to abundant global feed grain supplies and increased competition from Argentina and China.

U.S. agricultural imports are forecast at \$58.5 billion, a slight increase over February's estimate and \$5.8 billion above the record set in 2004. This large year-to-year increase in value is mostly due to higher prices for imports, which are the result of a weaker dollar, higher fuel costs, and strong U.S. consumer demand. The largest annual grains are forecast for horticultural products (especially fruits, essential oils, and wine), dairy products, coffee beans, and natural rubber.

Table 1--U.S. agricultural trade, fiscal years 2000-2005, year ending September 30

Item	2000	2001	2002	2003	2004	Forecast Fiscal 2005	
						Feb.	May
Billion dollars							
Exports	50.7	52.7	53.3	56.2	62.3	59.0	60.5
Imports	38.9	39.0	41.0	45.7	52.7	58.0	58.5
Balance	11.9	13.7	12.3	10.5	9.6	1.0	2.0

Reflects forecasts in the May 12, 2005, *World Agricultural Supply and Demand Estimates* report.

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

Contents

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

Tables

[Ag. Exports](#)
[Regional Exports](#)
[Ag. Imports](#)
[Regional Imports](#)
[Reliability Tables](#)

Web Sites

[U.S. Trade Data](#)
[FAQ & Summary Data](#)
[Articles on U.S. Trade](#)

The next release is
August 24, 2005

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

Economic Outlook

Growth of 3.3 percent in the United States leads the world growth rate of 3 percent. Good U.S. growth in the first quarter only partly offset slower growth in other developed economies as the European and Japanese economies stagnated in the first quarter. The price of oil has risen to historically high nominal levels and appears likely to stay relatively high. Yet, on an inflation-adjusted basis, it is lower than the peak seen in 1981-82. Higher industrial commodity prices, potential fallout from potential Chinese currency revaluation, and further deterioration in developed countries growth pose distinct risks to the world economy.

Developed Economies

Long-term U.S. interest rates are expected to rise in 2005 from the near-record lows of 2004, reflecting increased world credit demand and higher short-term interest rates. The Federal Reserve Board in May raised short-term interest rates by 25 basis points, continuing a program of gradually raising rates, which is expected to continue into early 2006.

Canada, our leading trade partner, will enjoy gross domestic product (GDP) growth in excess of 3 percent in 2005. The boom in industrial commodity and oil demand and good investment prospects have made the Canadian dollar, relative to the U.S. dollar, as strong as it has been since late 1991 encouraging imports from the United States. The Bank of Canada is keeping Canadian short-term interest rates above U.S. rates, also adding support to the Canadian dollar.

Japan's GDP growth was 2.6 percent in 2004, and is expected below 1 percent in 2005. Nevertheless, the yen is expected to remain relatively strong at about 105 yen per dollar.

The European Union (EU) continues to have sluggish growth of just over 1 percent in 2005. The rapid appreciation of the euro has reduced the competitiveness of European exports. The euro has strongly appreciated against the dollar and is at its original issue rate of 1.3 dollars per euro.

World Growth Prospects for 2005 Highly Dependent on China

Given stagnant European and Japanese growth, China's economic growth is critical to world economic growth. In the first half of 2005, China continued strong growth, registering an estimated 10 percent annual rate in the first quarter while Latin America and emerging Asia showed slower growth than in 2004. Surging Chinese growth put upward pressure on oil demand, pushing crude oil prices over \$50 per barrel.

The Chinese Government program to raise interest rates has done little to curtail growth. Major forecasters predict China's growth in total imports to be comparable with that of the United States in 2005. This import growth picture makes prospects for world growth solid for 2005 despite some drag from high industrial commodity prices muting growth in Europe and the rest of Asia. China's GDP growth exceeded 9 percent in 2004, and is expected to do it again in 2005. The modest tax on textile exports should slow textile export growth but will likely have little effect on total Chinese export growth or Government revenues.

Developing Economies

Economic growth in developing countries is projected to exceed 5 percent in 2005. Asia continues to be the fastest growing region. Overall growth in Asia is likely to exceed 6 percent in 2005. India's GDP grew over 7 percent in 2004 and is expected to be near 7 percent again in 2005, despite high oil prices. Growth in South Korea and Southeast Asia will be above 5 percent. Most of the non-Chinese Asian economies should see their currencies continue to strengthen against the dollar.

The five major economies in Latin America—Argentina, Brazil, Mexico, Venezuela, and Chile—are all experiencing strong growth. The region grew over 5 percent in 2004 and could come close to equaling that in 2005. Brazil's expected 5 percent growth in 2005 will be due largely to exports to Asia, especially China. The widespread use of biofuels in Brazil will mitigate the impact of high oil prices. Argentina is likely to have growth of around 6 percent in 2005. Depreciation of the peso will keep Argentina a strong agricultural export competitor through 2005. As Mexico's economy is strongly tied to the United States, GDP growth in Mexico was near 4 percent in 2004 and is likely to continue at that rate into 2005. Chile, which has followed a strong export-oriented policy, had GDP growth of around 5 percent in 2004 and is projected to be the same in 2005. The currencies of this region should appreciate relative to the dollar in real terms in 2005, except for Argentina.

GDP growth rates continue to be substantial in most of the countries of the former Soviet Union. While Africa's GDP growth has improved markedly to an average rate exceeding 4 percent in 2004, growth varies considerably among countries.

Exchange Rates

By December 2004, the agricultural trade-weighted dollar had depreciated almost 18 percent from its peak in February 2002. Over the same period, depreciation compared with competitor agricultural exports is over 36 percent. Despite a modest turnaround and dollar appreciation in early 2005, the U.S. dollar is likely to depreciate for 2005 as a whole due to the historically large current account deficit. This depreciation will help boost U.S. farm and manufacturing exports and dampen import growth over time.

The dollar has been declining against the currencies of major OECD countries since February 2002. As the decline against developed economy currencies has stalled, further large declines are unlikely. The weaker dollar also translates into higher import prices putting modest pressure on U.S. commodity prices.

A Major Risk to the Outlook

Even as it is widely recognized that, by almost any measure, Chinese currency is undervalued, an abrupt appreciation could cause trouble for the other Asian nations that have substantial holdings in dollar-denominated assets. Third countries, such as Thailand, could experience a large decline in the wealth in bond holdings as the value of the dollar declines and U.S. interest rates rise. This would cramp growth and curtail imports from the United States even though the longer-term impact on U.S. exports would likely be favorable.

Export Products

The forecast for grain and feed export value is increased slightly from February's estimate. Supporting this outlook is a \$110-million increase for rice exports, due partly to a 300,000-ton increase in shipments and somewhat stronger export unit values. The outlook for U.S. rice has improved with recent Iraqi purchases and tight supplies in Thailand. The forecast for wheat and flour exports remains \$4.1 billion despite a 200,000-ton decrease in wheat volume due to large world stocks and slightly more competition. The wheat export unit price is increased slightly but still remains below the 2004 average. Strong world demand for high-quality wheat continues.

The forecast for U.S. coarse grain exports is unchanged at \$5.2 billion despite a 2.5-million ton reduction in corn shipments. Corn and sorghum export unit prices are increased but still remain below their 2004 averages. Abundant world feed grain supplies, an upward revision in the record Argentina corn crop, and increased competition from China in corn markets should dampen U.S. corn shipments. The forecast for sorghum exports remains at 4.5 million tons, and a slightly higher price pushes the value past \$460 million.

The forecast for oilseed and products export value is increased from February's estimate. Soybeans are raised 2.4 million tons to 29.9 million tons. Improved outlook for U.S. shipments and slightly higher average export unit value boost the soybean export value \$800 million to \$6.9 billion. China's record import demand for soybeans and large U.S. supply supports this forecast. The revision is largely due to reduced expectations for Brazil's 2004/05 soybean crop. Drought conditions in southern Brazil have sharply lowered Brazil's soybean production estimate, pushing prices higher and strengthening demand for U.S. soybeans. Brazil's tighter soybean supply also raises U.S. soybean meal and oil export forecasts. Soybean prices remain considerably below 2004 averages.

The forecast for U.S. cotton exports is increased 100,000 tons from the February estimate to 3 million tons. Higher volume and somewhat stronger unit value raises export value \$200 million to \$3.6 billion. Favorable weather and higher area has led to a 600,000-ton increase in estimated world production. At the same time, strong demand has supported prices recently, and world cotton use has been revised upward as well.

Fiscal 2005 livestock, poultry, and dairy product exports are forecast to reach \$11.8 billion, up \$300 million from the February forecast. A stronger outlook for pork sales accounts for the upward revision. Pork export volume is increased nearly 60,000 tons from the February estimate to a record 860,000 tons. Along with an increase in average unit values, pork is now forecast at a record \$2.3 billion, nearly three times the value of beef exports. Exports of pork variety meats add another 220,000 tons valued at \$250 million. Pork sales to South Korea have risen sharply, and Japanese demand continues to rise. Shipments to Russia are rising, as have sales to China and Australia, and strong sales to Mexico continue. Remaining bans on beef and poultry by major importers creates increased opportunities for pork. The beef forecast, which remains largely unchanged at about \$800 million for the year, still assumes there will be no resumption of shipments to Japan or Korea for the remainder of this year.

The forecast for broiler meat exports is lowered to 2.3 million tons, but higher export unit prices leaves value unchanged. This revision is due to lower expected sales to Russia, which are being limited by a quota and licensing scheme. U.S. poultry meat exports to South Korea have finally resumed after revised health certifications were issued, but Korea's market is also open to product from Brazil. The dairy forecast remains at a record \$1.7 billion largely due to the large volume of dry milk powder shipments. The weaker dollar has improved the price competitiveness of all U.S. animal products.

The forecast for U.S. horticultural products remains at a record \$14.5 billion, unchanged from the February estimate. Upward revisions for tree nuts, wine, beer, essential oils, and other miscellaneous products are offset by slightly reduced expectations for certain fruits and vegetables. Strong foreign demand and increased price competitiveness continue to create a very strong export outlook. Export value is rising largely due to higher prices and less due to increased volumes. North American demand remains very strong and key to overall export performance. Last year, fresh vegetable exports to Canada topped \$1 billion, and sales trends are showing a further increase this year. Not far behind, fresh fruit exports to Canada topped \$860 million in 2004, and sales during the first half of this year are up. However, in the broader context of worldwide sales, the pace of fruit and vegetable exports has not quite met earlier expectations, and forecasts for these groups are revised downward. One element, the colder and wetter winter in California has created quality problems for oranges grown in that State.

Continuing with the positive story for horticulture, U.S. exports of tree nuts worldwide are raised to a record \$2.3 billion. The EU-25 is the largest market for U.S. tree nuts due to its demand for almonds used in processed foods, some of which are shipped directly back to the United States. Wine exports are forecast to exceed \$800 million, with sales to Europe (especially the United Kingdom) and Canada remaining strong. Export expansion for essential oils, a product used as a food ingredient, continues with worldwide sales likely to reach \$1.1 billion.

*A note on planting seed export data: Fiscal 2004 and 2005 data are artificially inflated due to misclassified data. Feed corn shipments have been incorrectly counted as seed corn, and corrections have been requested but not yet implemented. The forecast is tracking a figure that more accurately reflects the actual movement of planting seeds.

Table 2--U.S. agricultural exports: Value and volume by commodity, 2004-2005

Commodity	October-March		Fiscal year	Forecast	
	2004	2005	2004	Feb.	May
---Billion dollars---					
VALUE					
Grains and feeds 1/	9.012	7.995	17.940	15.1	15.3
Wheat and flour	2.483	2.142	5.170	4.1	4.1
Rice	0.678	0.600	1.214	1.0	1.1
Coarse grains 2/	3.303	2.692	6.469	5.2	5.2
Corn	2.926	2.389	5.841	4.7	4.7
Feeds and fodders	1.365	1.331	2.684	2.6	2.5
Oilseeds and products	8.265	7.437	11.171	10.0	10.8
Soybeans	6.207	5.317	7.463	6.1	6.9
Soybean meal	0.712	0.629	1.079	1.0	1.1
Soybean oil	0.177	0.216	0.288	0.3	0.4
Livestock products	3.786	3.697	7.048	7.1	7.4
Beef, pork, and variety meats	1.910	1.798	3.408	3.4	3.7
Hides and skins, incl. furs	0.869	0.843	1.767	1.7	1.7
Poultry and products	1.238	1.389	2.513	2.7	2.7
Broiler meat 3/	0.839	0.931	1.686	1.8	1.8
Dairy products	0.554	0.895	1.272	1.7	1.7
Tobacco, unmanufactured	0.669	0.649	1.050	1.1	1.1
Cotton and linters	2.519	1.792	4.537	3.4	3.6
Seeds	0.630	0.572	1.020	0.8	0.8
Horticultural products	6.690	7.222	13.261	14.5	14.5
Fruits and preparations	0.000	0.000	3.820	4.1	4.0
Vegetables and preparations	0.000	0.000	3.141	3.5	3.4
Tree nuts and preparations	0.000	0.000	1.888	2.2	2.3
Sugar and tropical products	1.207	1.294	2.486	2.6	2.7
Major bulk products 4/	15.859	13.192	25.825	20.8	21.9
Total	18.336	17.345	62.299	59.0	60.5
---Million metric tons---					
VOLUME					
Wheat	15.069	12.985	31.148	26.0	25.8
Wheat flour	0.161	0.112	0.276	0.3	0.3
Rice	2.165	1.984	3.722	3.7	4.0
Coarse grains 2/	27.829	26.075	52.634	53.0	50.5
Corn	24.807	23.240	47.579	48.0	45.5
Feeds and fodders	6.082	5.311	11.751	10.8	10.4
Oilseeds and products	25.315	28.886	32.399	37.4	39.8
Soybeans	20.452	23.295	24.447	27.5	29.9
Soybean meal	2.685	3.199	3.941	5.2	5.4
Soybean oil	0.274	0.387	0.424	0.6	0.6
Beef, pork, and variety meats	0.766	0.766	1.414	1.4	1.5
Broiler meat 3/	1.091	1.218	2.115	2.4	2.3
Animal fats	0.000	0.000	1.188	1.2	1.3
Tobacco, unmanufactured	0.102	0.097	0.163	0.2	0.2
Cotton and linters	1.630	1.513	3.022	2.9	3.0
Horticultural products	4.221	4.094	8.039	8.1	8.2
Sugar and tropical products	0.594	0.654	1.264	1.3	1.3
Major bulk products 4/	67.247	65.949	115.135	113.3	113.4

Total may not add due to rounding.

1/ Includes pulses and processed grain products. 2/ Includes corn, barley, sorghum, oats, and rye. 3/ Includes only Federally inspected product. 4/ Includes wheat, rice, coarse grains, soybeans, cotton and linters, and tobacco.

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

Regional Exports

For 2005, the Western Hemisphere is expected to continue to be the largest regional market for U.S. agricultural products. Exports to Canada and Mexico continue to be slightly higher than to Asia, and North America is forecast to take a higher value of U.S. products than is all of East Asia combined. Canada remains the top export destination for U.S. agricultural goods with an estimated \$10.3 billion. Mexico stays ahead of Japan as the second largest destination of U.S. agricultural exports, taking an estimated \$8.7 billion. Japan will remain the third largest export destination, taking \$7.5 billion worth of U.S. agricultural products.

Exports to Canada are up from the February forecast to \$10.3 billion resulting from increasing prices and higher imports of horticultural products. Increased values for pork and poultry, processed fruits and vegetables, and nuts support the higher forecast.

Exports to Mexico grow to \$8.7 billion reflecting rising horticultural prices and strong growth in poultry meat, pork, dairy products, and prepared vegetables. But compared with last year, soybean shipments have declined due to both lower volume and prices.

Total value of agricultural exports to South America is expected to be unchanged, since February although individual countries may see some growth. Sharp declines in exports to Brazil in feed grains and cotton will be partially offset by increasing demand for a variety of consumer-ready products.

U.S. exports to Asia are forecast to show a slight increase over February. The increase to \$21.2 billion comes mostly from Southeast Asia where there is expansion in U.S. exports of wheat and cotton. Exports to China are forecast to grow from the February forecast to \$5.3 billion. Total export value is forecast below last year's record \$6.1 billion largely due to lower soybean and cotton prices, but soybean volumes are expected to exceed 2004 levels. China is expected to remain the fifth largest U.S. agricultural export market.

The forecast of U.S. exports to Japan reflects the continued ban on U.S. beef exports. Japan is down from February at \$7.5 billion or 13 percent below 2004 shipments. This level keeps Japan as the third largest destination for U.S. exports. Exports to Taiwan and Hong Kong are also unchanged, while South Korea is forecast to fall modestly from February's forecast.

Exports to Europe/Eurasia are expected to remain unchanged from the February forecast. Of the \$8.7 billion in U.S. exports going to the region, the European Union accounts for \$7 billion. Spain's poor almond crop will allow the United States to fill demand in Europe. The EU will remain the fourth largest market for U.S. exports. Exports to the 12 members of the former Soviet Union are expected to increase over 2004 as nut and tobacco exports improve. Russia's quota and licensing scheme will continue to limit imports of U.S. poultry meat.

Exports to the Middle East are forecast to be unchanged from the February forecast. Gains in Turkey are due to higher cotton exports. Exports to Africa are forecast down from 2004 and are the same as February. Exports to North Africa are forecast higher than in February.

Table 3--U.S. agricultural exports: Value by region, 2004-2005

Country and region 1/	October-March		Fiscal year 2004	Share of total	Forecast Fiscal year 2005	
	2004	2005			Feb.	May
	Billion dollars			Percent	Billion dollars	
Asia	14.268	12.366	24.345	39.1	20.7	21.7
East Asia	12.236	9.994	20.566	33.0	17.0	17.4
Japan	4.694	4.014	8.531	13.7	7.7	7.5
China	4.270	3.273	6.096	9.8	4.6	5.3
Hong Kong	0.544	0.469	0.991	1.6	0.8	0.8
Taiwan	1.198	1.094	2.141	3.4	1.7	1.8
South Korea	1.520	1.132	2.778	4.5	2.2	2.0
Southeast Asia	1.716	1.963	3.117	5.0	3.1	3.5
Indonesia	0.583	0.560	0.978	1.6	1.0	1.0
Philippines	0.366	0.457	0.684	1.1	0.7	0.8
Malaysia	0.207	0.213	0.376	0.6	0.4	0.4
Thailand	0.388	0.488	0.677	1.1	0.7	0.8
South Asia	0.171	0.408	0.663	1.1	0.6	0.8
Western Hemisphere	11.687	12.037	23.180	37.2	23.6	23.9
North America	8.922	9.396	17.943	28.8	18.7	19.0
Canada	4.661	4.974	9.540	15.3	10.2	10.3
Mexico	4.261	4.421	8.403	13.5	8.5	8.7
Caribbean	0.940	0.951	1.842	3.0	1.8	1.9
Central America	0.743	0.757	1.397	2.2	1.5	1.4
South America	1.083	0.933	1.997	3.2	1.6	1.6
Brazil	0.214	0.115	0.325	0.5	0.3	0.2
Colombia	0.328	0.302	0.599	1.0	0.6	0.6
Venezuela	0.185	0.181	0.390	0.6	0.4	0.4
Europe/Eurasia	4.952	5.105	8.246	13.2	8.7	8.7
European Union-25 2/	4.232	4.264	6.816	10.9	7.0	7.0
Other Europe 3/	0.259	0.223	0.430	0.7	0.4	0.4
FSU-12 4/	0.461	0.618	1.001	1.6	1.3	1.3
Russia	0.340	0.430	0.736	1.2	1.0	0.9
Middle East	1.525	1.507	2.747	4.4	2.6	2.7
Turkey	0.472	0.547	0.919	1.5	0.9	1.0
Saudi Arabia	0.189	0.175	0.353	0.6	0.4	0.4
Africa	1.702	1.390	2.991	4.8	2.6	2.6
North Africa	1.048	0.736	1.636	2.6	1.3	1.3
Egypt	0.639	0.457	0.979	1.6	0.8	0.8
Sub-Saharan Africa	0.655	0.654	1.355	2.2	1.3	1.3
Oceania	0.298	0.397	0.568	0.9	0.6	0.7
Transshipments via Canada	0.137	0.139	0.222	0.4	0.2	0.2
Total	34.570	32.941	62.299	100.0	59.0	60.5

Total may not add due to rounding.

1/ Projections, other than to the 10 largest destination countries, are based primarily on trend or recent average growth analysis.

2/ The former EU-15 plus 10 new states which acceded in May 2004.

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

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

5/ Transshipments through Canada have not been allocated to final destinations for 1999 through 2003, but are included in the total.

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

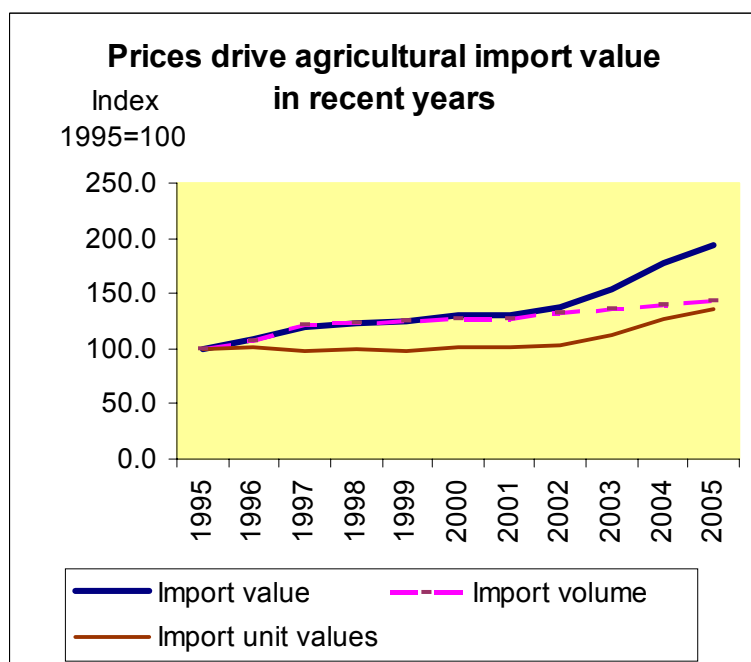
Import Products

The 10-percent gain in U.S. agricultural imports in the first half of fiscal year 2005 over the same period in 2004 is expected to result in a \$58.5 billion import bill. This is \$500 million, or less than 1 percent, more than the previous forecast, due largely to strong import gains in cocoa, coffee, fresh and frozen fruits, beer, essential oils, and dairy products as their prices continue to climb. Import price inflation is projected to be 7.5 percent this fiscal year, reflecting higher transport fuel costs and energy prices, as well as relative weakness of the dollar compared with the euro, the yen, and currencies of other major suppliers.

Import price inflation was even higher in fiscal 2004—around 12 percent—because of the weaker dollar. U.S. import volume is slowing as import prices increase faster than personal income. From an average pace of 3.2 percent in 2002-2004, import volume growth in 2005 is down to 2.2 percent. This suggests that U.S. import value is likely to grow by about 10 percent this year, down from 15 percent last year.

The chart below shows the growth of U.S. agricultural imports' components—value, volume, and import unit values. Import value growth was relatively flat from 1996 to 2002 as import price inflation remained generally stable. However, as import price inflation started accelerating in 2003 when the dollar initially depreciated and some commodity prices began recovering, U.S. import value headed for double-digit growth. Petroleum prices also jumped 50 percent in 2003 as the war in Iraq rattled markets. The steady gain in import volume since 1997 accounts for real economic and demographic change—GDP, population growth, and demand for a wider variety of foods—not price changes.

In contrast to last February's forecasts when imports of animals and products led gains, this outlook reduces animals and products by \$500 million from \$11.9 to \$11.4 billion in fiscal 2005. The February forecast assumed that U.S. cattle trade with Canada would resume in the third quarter. However, a delay in the



implementation of USDA's minimal risk rule until a court hearing in July, pushes the resumption of trade to the fourth quarter of the fiscal year instead. About 1.9 million head of cattle and calves are projected to be shipped from Canada and Mexico in fiscal 2005.

Fewer live swine are also anticipated. The temporary imposition of an antidumping duty on Canadian hogs dampened imports in the first half of the fiscal year. The value of U.S. swine imports has increased \$75 million to \$512 million due to the higher prices. Furthermore, the Canadian dollar has appreciated 3 percent thus far against the U.S. dollar since last year, effectively raising all import prices from Canada.

The 2005 forecast for beef and veal imports remains about \$3.9 billion. Beef import volume of 1.2 million tons is unchanged from the last forecast. Pork imports are lowered by 40,000 tons, pushing their value down by \$100 million. The dollar's depreciation against the Canadian dollar and the Danish kroner are factors that contributed to the decline in U.S. pork imports.

Among imported animal products, dairy products such as cheese, casein, and other milk products are increasing at double-digit rates in import value as prices have similarly. Again, the influence of the dollar's exchange rate against the currencies of import sources, especially the euro, is behind this outlook. With respect to grain and grain products, imported wheat, oats, biscuits, wafers, pasta, and noodles are running ahead of the October-March 2004 period, boosting the forecast for grains by \$100 million. The \$3.3-billion projection for imported grain products, largely bakery products, flour mixes, and dough, will more than double their 1998 value.

Horticultural imports are up \$200 million, or less than 1 percent, from February's \$25.6 billion estimate. Gains from fruits, beer, essential oils, and wine overcome the unexpected \$600-million forecast drop in fresh or frozen vegetable imports. Once more, the 3-percent appreciation of Mexico's peso and Canada's dollar from 2004 is weakening U.S. import demand for vegetables. Although year-to-date import volume of Mexican vegetables is up, shipments from Canada are down. Frozen potatoes from Canada, mostly french fries, are reduced due to lower potato production in 2004 as fewer acres were harvested. By contrast, U.S. imports of fresh or frozen fruits are up significantly as more grapes, berries, bananas, and avocados are arriving from Latin America during the cold months.

Imports of tropical products—coffee, cocoa, rubber, cane sugar, and tea—continue to rise, especially as prices of coffee and cocoa are higher than last year. However, the drop in rubber prices caused a \$450-million reduction in projected imports of rubber and gums. Among vegetable oils, the higher import price of olive oil raises its import value, but is offset by lower import prices or volume of other vegetable oils. Year-to-date projected imports of other beverages such as soft drinks and syrup mixtures are also up by \$100 million.

Table 4--U.S. agricultural imports: Value and volume by commodity, 2004-2005

Commodity	October-March		Fiscal year 2004	Forecast Fiscal year 2005	
	2004	2005		Feb.	May
VALUE					
--- Billion dollars ---					
Horticulture products	11.553	12.978	22.918	25.6	25.8
Fruits--fresh and frozen	2.086	2.324	3.971	4.1	4.4
Bananas	0.536	0.563	1.090	1.2	1.2
Fruits--prep. or pres., juices	0.870	1.025	1.836	2.1	2.2
Nuts and preparations	0.450	0.661	0.952	1.4	1.4
Vegetables--fresh and frozen	2.356	2.515	4.087	5.0	4.4
Vegetables--prepared or preserved	1.369	1.529	2.759	3.1	3.1
Wine	1.621	1.811	3.319	3.6	3.7
Malt beverages	1.267	1.305	2.805	2.7	2.9
Essential oils	0.840	1.088	1.825	2.2	2.4
Cut flowers and nursery stock	0.694	0.721	1.362	1.5	1.4
Animals and products	4.990	5.494	10.353	11.9	11.7
Live animals, except poultry	0.737	0.778	1.320	2.0	1.7
Red meats and products	2.632	2.744	5.527	6.0	5.9
Beef and veal	1.649	1.777	3.506	3.9	3.9
Pork	0.631	0.674	1.330	1.5	1.4
Dairy products	1.065	1.355	2.332	2.6	2.9
Grains and feeds	2.083	2.200	4.199	4.4	4.5
Grains	0.325	0.322	0.658	0.6	0.7
Grain products	1.473	1.621	2.994	3.3	3.3
Tobacco--unmanufactured	0.394	0.322	0.761	0.6	0.6
Oilseeds and products	1.240	1.347	2.933	3.3	3.2
Vegetable oils	0.952	1.056	2.253	2.5	2.5
Sugar and related products	1.033	1.051	2.124	2.1	2.2
Cocoa and products	1.374	1.373	2.586	2.2	2.6
Coffee and products	0.969	1.270	2.163	2.6	2.8
Rubber and gums	0.602	0.750	1.331	2.1	1.7
Tea, spices, natural drugs	0.836	0.733	1.621	1.4	1.4
Other beverages, seeds, etc.	0.732	0.946	1.690	2.1	2.2
Total agricultural imports	25.814	28.474	52.701	58.0	58.5
VOLUME					
--- Million metric tons ---					
Wine 1/	3.048	3.440	6.339	7.0	7.1
Malt beverages 1/	12.717	12.786	28.379	27.0	28.5
Cattle and calves 2/	0.880	0.803	1.477	2.5	1.9
Beef and veal	0.556	0.572	1.164	1.2	1.2
Pork	0.245	0.218	0.483	0.5	0.4
Dairy products 3/	0.183	0.188	0.378	0.3	0.4
Grains and products	2.239	2.380	4.530	5.0	4.8
Fruits--fresh or frozen	3.948	4.174	7.772	8.0	8.2
Nuts and preparations	0.161	0.187	0.320	0.4	0.4
Vegetables--fresh or frozen	2.770	2.888	4.888	5.2	5.1
Vegetable oils	0.987	0.964	2.254	2.3	2.2
Sugar and related products	1.202	1.237	2.458	2.3	2.5
Cocoa and products	0.618	0.653	1.209	1.1	1.3
Coffee and products	0.633	0.683	1.305	1.4	1.4

Totals may not add due to rounding.

1/ Liquid products are measured in hectoliters. 2/ Million heads. 3/ Cheese, casein, and butter.

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

Regional Imports

A slowdown in imports from Canada and Mexico, in part due to their appreciated currencies, is indicated by the \$450-million drop in their projections for 2005 compared with February's estimates. These decelerations, however, were more than offset by projected increases in imports from South America, prominently Brazil. The \$400-million upward adjustment in imports from the European Union offsets the forecast declines in Asia and Oceania. Most of these adjustments are based on second-quarter data.

Import shares by region and country are also changing. Larger imports from Asia, particularly China and Southeast Asia such as Indonesia, are increasing Asia's import share relative to the rest of the world. Higher prices and larger volumes of processed tropical fruits such as pineapples, processed vegetables, nuts, cocoa, coffee, rubber, and tropical oils have raised the import profile of Southeast Asia. This trend started in 2000. Although more than half of U.S. import value is still supplied by countries in the Western Hemisphere, their share is down to 51 percent from 55 percent in 2001. Import shares from Canada and Central America exhibit steeper declines than Mexico or South America. The phasing out of most NAFTA restrictions on imports from Mexico and the U.S. free trade agreement with Chile are partly responsible for these recent trends.

Despite the strength of the euro relative to the dollar, U.S. imports from the European Union are up, such as processed food, reflecting the increased size of that region as new member countries were recently added. The import share from Africa is also up, indicating recovery of shipments of fruits, nuts, cocoa, sugar, rubber and gums, wine, oilseeds, and nursery stock from the Sub-Saharan region, in particular Ivory Coast, South Africa, and Madagascar.

Table 5--U.S. agricultural imports: Value by region, 2004-2005

Country and region	October-March		Fiscal year 2004	Share of total 2004	Forecast	
	2004	2005			Fiscal year 2005	
	---Billion dollars---			Percent	---Billion dollars---	
					Feb.	May
Western Hemisphere	13.350	14.792	26.855	51.0	29.5	29.8
Canada	5.416	5.678	11.277	21.4	12.0	11.8
Mexico	3.688	4.062	7.023	13.3	8.0	7.8
South America	3.046	3.758	5.940	11.3	6.8	7.4
Brazil	0.757	0.876	1.637	3.1	1.7	1.9
Colombia	0.571	0.698	1.133	2.1	1.3	1.4
Chile	0.837	0.998	1.317	2.5	1.5	1.6
Other South America	0.881	1.185	1.854	3.5	2.4	2.5
Central America	1.043	1.148	2.251	4.3	2.4	2.5
Costa Rica	0.418	0.419	0.903	1.7	0.9	0.9
Guatemala	0.358	0.388	0.779	1.5	---	0.8
Other Central America	0.267	0.341	0.569	1.1	---	0.7
Caribbean	0.157	0.147	0.364	0.7	0.4	0.3
Europe and Eurasia	6.158	6.845	12.515	23.7	13.5	14.0
European Union-25	5.939	6.583	12.078	22.9	13.0	13.4
Other Europe	0.188	0.238	0.378	0.7	0.5	0.5
FSU-12	0.031	0.025	0.060	0.1	0.1	0.1
Asia	3.402	3.856	7.359	14.0	8.7	8.4
East Asia	1.171	1.283	2.481	4.7	2.7	2.7
China	0.741	0.848	1.579	3.0	1.8	1.8
Other East Asia	0.429	0.435	0.903	1.7	1.0	0.9
Southeast Asia	1.833	2.078	3.993	7.6	4.8	4.5
Indonesia	0.666	0.758	1.445	2.7	1.7	1.6
Thailand	0.466	0.544	1.027	1.9	1.3	1.2
Other Southeast Asia	0.701	0.776	1.520	2.9	1.9	1.7
South Asia	0.399	0.495	0.885	1.7	1.2	1.1
India	0.364	0.452	0.810	1.5	1.0	1.0
Oceania	1.869	1.949	4.035	7.7	4.6	4.3
Australia	1.133	1.124	2.387	4.5	2.8	2.4
New Zealand	0.695	0.783	1.573	3.0	1.7	1.8
Africa	0.700	0.687	1.344	2.5	1.1	1.3
Sub-Sahara	0.635	0.632	1.191	2.3	0.9	1.2
Ivory Coast	0.280	0.350	0.497	0.9	0.4	0.6
Middle East	0.335	0.345	0.593	1.1	0.7	0.6
Turkey	0.192	0.193	0.352	0.7	0.4	0.4
World total	25.814	28.474	52.701	100.0	58.0	58.5

Totals may not add due to rounding.

--- Indicates not previously estimated.

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

Reliability Tables

Table 6--Reliability of U.S. May export value projections, by commodity, fiscal years 1977/78-2004/05

Commodity	Differences between May projections and final data							
	Average	Average	Maxbelow	Maxabove	Below	Equal	Above	
	Percent	-----Billion dollars-----			Number of years			
Grains and feeds		2.4	0.4	-0.2	1.2	6	0	21
Wheat and flour	1/	3.4	0.2	-0.4	0.5	17	0	7
Rice	1/	4.7	0.0	-0.1	0.1	15	0	9
Coarse grains	1/	2.1	0.1	-0.4	0.4	7	0	17
Corn	2/	2.2	0.1	-0.4	0.4	10	0	13
Feeds and fodders & corn gluten	3/	2.5	0.1	-0.1	0.2	5	0	7
Oilseeds and products		8.0	0.7	-1.6	-0.1	27	0	0
Soybeans	1/	2.6	0.1	-0.4	0.4	15	0	9
Soybean meal	1/	3.8	0.1	-0.1	0.2	16	0	8
Soybean oil	1/	9.7	0.0	-0.1	0.1	13	1	10
Livestock products		3.0	0.2	-0.5	0.8	13	0	14
Beef, pork, and variety meats	3/	2.9	0.1	-0.3	0.4	5	0	7
Hides and skins, incl. furs	3/	3.5	0.1	-0.2	0.1	4	0	8
Poultry and products		4.1	0.0	-0.1	0.1	15	0	12
Broiler meat	4/	2.0	0.0	-0.1	0.0	1	0	2
Poultry meat	5/	7.2	0.1	0.1	0.2	0	0	4
Dairy products		9.2	0.0	-0.1	0.1	14	0	13
Tobacco, unmanufactured		4.3	0.1	-0.1	0.2	16	0	11
Cotton and linters		7.8	0.8	-19.6	0.4	11	0	16
Planting seeds	2/	6.7	0.0	-0.1	0.1	9	0	14
Horticultural products		4.4	0.2	-0.7	0.3	21	0	6
Fruits and preparations	3/	1.8	0.1	-0.1	0.2	6	0	6
Vegetables and preparations	3/	4.9	0.1	-0.1	0.8	6	0	6
Tree nuts and preparations	3/	3.9	0.1	-0.1	0.1	6	0	6
Sugar and tropical products		3.8	0.1	-0.1	0.2	6	0	9
Total ag. exports		1.4	0.6	-1.6	1.4	16	0	11
1/ 1980/81-04/05								
2/ 1981/82-04/05								
3/ 1992/93-04/05								
4/ 2001/02-04/05								
5/ 1997/98-00/01								

Table 7--Reliability of U.S. May export volume projections, by commodity, fiscal years 1976/77-2004/05

Commodity		Differences between May projections and final data						
		Average	Average	Max below	Max above	Below	Equal	Above
		Percent	-----Million metric tons-----			Number of years		
Wheat flour	1/	18.4	0.1	-0.2	0.7	5	8	12
Wheat	1/	5.0	1.6	-4.0	6.5	12	1	12
Wheat and flour	2/	4.6	1.5	-1.5	-1.5	1	0	0
Rice		7.7	0.2	-0.7	0.2	19	2	5
Coarse grains		5.1	2.7	-7.2	7.1	13	0	13
Corn	3/	5.1	2.4	-7.1	5.2	12	0	11
Feeds, fodders, & corn gluten	1/	5.2	0.5	-1.2	1.5	11	2	12
Other grain products	4/	36.7	0.7	-0.8	-0.5	2	0	0
Oilseeds and products	5/	3.0	1.0	-2.9	0.6	10	0	2
Soybeans		4.4	0.9	-2.3	2.0	15	1	10
Soybean meal	1/	6.3	0.4	-0.8	0.9	19	1	5
Other oilcake and meal	6/	23.1	0.1	-0.4	0.1	3	6	4
Oilcake and meal	2/	10.3	0.6	-0.6	-0.6	1	0	0
Soybean oil	1/	12.6	0.1	-0.2	0.3	12	7	6
Other vegetable oils	4/	30.0	0.2	0.0	0.3	0	1	1
Vegetable oils	2/	6.7	0.1	-0.1	-0.1	1	0	0
Sunflowerseed	6/	20.3	0.1	-0.2	0.2	4	5	4
Sunflowerseed oil	7/	18.2	0.0	-0.1	0.1	1	8	2
Beef, pork, & variety meats	1/	4.3	0.0	-0.2	0.1	6	15	4
Broiler meat	8/	2.9	0.1	0.0	0.1	1	0	2
Poultry meat	6/	7.1	0.1	-0.2	0.2	6	12	4
Animal fats		6.6	0.1	-0.2	0.3	9	12	5
Tobacco, unmanufactured		8.6	0.0	0.0	0.1	0	17	3
Cotton and linters		7.8	0.1	-1.0	0.2	7	10	9
Horticultural products	3/	8.3	0.4	-1.0	0.5	12	4	7
Fruits, nuts, and vegetables	9/	11.0	0.4	-0.5	0.3	1	0	1
Fresh fruit	2/	7.7	0.1	0.1	0.1	0	0	1
Sugar and tropical products	10/	1.9	0.0	0.0	0.1	0	4	2
Other	11/	18.7	1.4	-2.5	0.0	9	1	0
Major bulk	12/	2.9	3.3	-8.6	4.6	6	0	6
Total ag. exports	13/	3.4	4.8	-18.1	11.0	11	0	10
1/ 1979/80-04/05								
2/ 1976/77-78/79								
3/ 1981/82-04/05								
4/ 1979/80-81/82								
5/ 1992/93-04/05								
6/ 1979/80-01/02								
7/ 1981/82-91/92								
8/ 2001/02-04/05								
9/ 1979/80-80/81								
10/ 1998/99-04/05								
11/ 1979/80-98/99								
12/ 1991/92-04/05								
13/ 1977/78-98/99								

Table 8--Reliability of U.S. May export projections, by country, fiscal years 1977/78-2004/05

Country/region	Differences between May projections and final data						
	Average	Average	Max below	Max above	Below	Equal	Above
	Percent	-----Billion dollars-----			Number of years		
Asia	6.3	1.1	-3.6	4.7	14	1	11
East Asia	1.3	0.3	-0.3	-0.3	1	0	0
Japan	3.8	0.3	-1.0	0.4	15	3	9
China	16.9	0.2	-0.5	0.7	11	3	13
Hong Kong 1/	5.7	0.1	-0.2	0.1	4	10	3
Taiwan 1/	8.1	0.2	-0.8	0.3	8	6	3
South Korea 1/	6.3	0.2	-0.5	0.3	7	5	5
Southeast Asia 6/	6.8	0.2	-0.2	0.4	6	1	5
Indonesia 2/	6.1	0.0	-0.1	0.0	2	5	0
Philippines 1/	10.5	0.1	-0.1	0.2	6	7	4
Malaysia 2/	9.3	0.0	-0.1	0.0	2	5	0
Thailand 2/	7.0	0.0	-0.1	0.1	1	5	1
South Asia	16.8	0.1	-0.2	0.3	4	5	10
Western Hemisphere	1.8	0.4	0.4	0.4	0	0	1
North America	3.1	0.6	0.6	0.6	0	0	1
Canada	4.3	0.1	-0.6	0.3	14	9	4
Mexico 3/	10.1	0.3	-0.7	0.5	13	1	10
Caribbean 4/	6.2	0.1	-0.2	0.1	1	1	1
Central America 4/	3.6	0.1	0.0	0.1	0	1	2
South America 7/	5.5	0.1	-0.2	0.2	1	2	7
Brazil 1/	20.6	0.1	-0.2	0.1	4	9	4
Colombia 4/	2.5	0.0	0.0	0.0	0	3	0
Venezuela 1/	10.8	0.0	-0.1	0.1	4	11	2
European Union-25 5/	0.0	0.0	0.0	0.0	0	0	0
FSU-12 7/	0.0	0.0	0.0	0.0	0	0	0
Russia 5/	24.1	0.2	-0.2	0.6	5	2	3
Middle East	11.3	0.2	-0.5	0.6	8	4	15
Turkey 2/	12.4	0.1	-0.2	0.2	2	2	3
Saudi Arabia 1/	8.8	0.0	-0.1	0.1	3	11	3
Africa	7.6	0.2	-0.5	0.5	12	4	11
North Africa	8.0	0.1	-0.4	0.5	5	12	10
Egypt 1/	9.9	0.1	-0.3	0.2	7	4	6
Sub-Sahara	11.6	0.1	-0.2	0.2	13	7	7
Oceania	13.2	0.0	-0.2	0.1	6	17	4
World	2.7	1.1	-3.1	2.9	15	3	9

1/ 1987/88-2003/04. 2/ 1998/99-2003/04. 3/ 1980/81-2003/04. 4/ 2001/02-2003/04 only.

5/ 1994/95-2003/04. The EU is now defined as EU-25; past estimates were for EU-6, EU-9, EU-10, EU-12, and EU-15. 6/ Intermittent.

7/ The former Soviet Union is now defined as FSU-12 and excludes the Baltic States; past estimates were for USSR or FSU-15.

Table 9--Reliability of U.S. May import value projections, by commodity, assorted fiscal years

Commodity	Fiscal years	Differences between May projections and final data						
		Avg.	Avg.	Max below	Max above	Below	Equal	Above
		Percent	-----Billion dollars-----			Number of years		
Animals and products	1985/86-04/05	3.8	0.3	-1.4	0.5	10	0	8
Live animals, except poultry	1977/78-04/05	10.0	0.1	-0.4	0.2	16	0	11
Red meats and products	1977/78-85/86 & 95/96-04/05	6.1	0.2	-0.7	0.4	10	0	8
Beef and veal	1985/86-95/96 & 03/04-04/05	10.4	0.2	-0.7	0.6	5	0	5
Pork	1985/86-95/96 & 03/04-04/05	11.2	0.1	-0.1	0.2	3	0	7
Dairy products	1985/86-04/05	7.3	0.1	-0.2	0.1	13	0	5
Dairy and poultry products	1977/78-85/86	11.5	0.1	-0.2	0.0	7	0	2
Other animal products	1977/78-85/86	6.7	0.0	-0.1	0.1	6	0	3
Grains and feeds	1985/86-04/05	4.8	0.1	-0.3	0.2	12	0	6
Grains	1994/95-04/05	9.1	0.1	-0.1	0.3	4	0	6
Grain products	2003/04-04/05	0.2	0.0	0.0	0.0	0	0	1
Feeds & grain products	1994/95-02/03	2.7	0.1	-0.1	0.1	5	0	4
Horticulture products	1985/86-04/05	2.9	0.3	-0.9	0.9	12	0	6
Fruits, nuts, & vegetables	1977/78-85/86	17.3	0.3	0.0	0.8	1	0	7
Fruits including juices	1985/86-02/03	3.3	0.1	-0.2	0.4	11	0	6
Fruits, fresh and frozen	2002/03-04/05	6.3	0.2	-0.2	-0.2	1	0	0
Bananas & plantains	1977/78-04/05	4.8	0.0	-0.1	0.1	13	0	14
Fruits, prep. or pres., & juices	2002/03-04/05	5.3	0.1	0.1	0.1	0	0	1
Nuts and preparations	1985/86-04/05	9.1	0.1	-0.1	0.1	10	0	8
Vegetables and preps	1985/86-02/03	4.4	0.1	-0.4	0.3	12	0	5
Vegetables, fresh and frozen	2002/03-04/05	0.3	0.0	0.0	0.0	0	0	1
Vegetables, prep. or pres.	2002/03-04/05	1.5	0.0	0.0	0.0	0	0	1
Wines & malt beverages	1977/78-02/03	4.5	0.1	-0.3	0.3	14	0	12
Wine	2002/03-04/05	5.5	0.2	0.2	0.2	0	0	1
Malt beverages	2002/03-04/05	7.0	0.2	0.2	0.2	0	0	1
Cut flowers & nursery stock	1995/96-04/05	5.6	0.1	-0.1	0.1	4	0	5
Essential oils	2003/04-04/05	12.3	0.2	-0.2	-0.2	1	0	0
Tobacco, unmanufactured	1977/78-04/05	13.1	0.1	-0.5	0.4	20	0	7
Seeds	1985/86-95/96	22.0	0.0	-0.1	0.1	5	0	4
Oilseeds and products	1977/78-04/05	6.8	0.1	-0.3	0.3	13	0	14
Vegetable oils	2003/04-04/05	0.0	0.0	0.0	0.0	0	0	0
Sugar and related products	1977/78-04/05	8.7	0.1	-0.3	0.3	16	0	11
Coffee and products	1978/79-04/05	6.8	0.2	-0.5	0.6	10	0	16
Cocoa and products	1978/79-04/05	4.6	0.1	-0.2	0.1	11	0	15
Tea	1978/79-95/96	20.3	0.0	-0.1	0.1	11	0	6
Rubber and gums	1977/78-04/05	10.6	0.1	-0.3	0.2	13	0	14
Spices	1978/79-95/96	19.3	0.1	-0.1	0.0	11	0	7
Tea, spices, natural drugs	2002/03-04/05	11.7	0.2	-0.2	0.2	1	0	1
Nonalcoh. bevgs, seeds, oth.	2002/03-04/05	0.6	0.0	0.0	0.0	1	0	1
All other	1995/96-00/01	13.3	0.4	-0.8	0.1	5	0	1
Total agricultural imports	1977/78-04/05	2.8	0.7	-1.9	1.4	21	0	6

Table 10--Reliability of U.S. May import volume projections, by commodity, assorted fiscal years

Commodity	Fiscal year	Differences between May projections and final data						
		Average	Average	Max below	Max above	Below	Equal	Above
		Percent	-----Million metric tons-----			Number of years		
Cattle & calves	2003/04-04/05	12.0	0.2	-0.2	-0.2	1	0	0
Meat & preparations	1976/77-85/86 & 95/96-04/05	5.2	0.1	-0.1	0.1	3	5	2
beef & veal	1985/86-95/96	5.8	0.0	-0.1	0.1	3	5	1
pork	1985/86-95/96	5.9	0.0	-0.1	0.1	1	7	1
Dairy products	1985/86-91/92	43.3	0.2	-0.1	0.2	1	0	1
cheese	1976/77-85/86	8.0	0.0	-0.4	0.0	1	9	0
cheese & casein	1992/93-04/05	3.7	0.0	-0.1	0.0	2	10	0
Grains & feeds	1985/86-02/03	14.6	0.4	-0.5	0.3	1	0	1
grains	1994/95-04/05	3.6	0.2	-0.2	0.4	3	1	6
feeds & fodders	1998/99-04/05	6.8	0.1	-0.1	0.1	2	1	3
Fruits & preparations	1985/86-03/04	63.3	2.1	-1.6	5.0	6	2	9
fruits, fresh or frozen	1995/96 & 2003/04-04/05	2.2	0.1	-0.1	-0.1	1	0	0
bananas & plantains	1982/83-04/05	3.0	0.1	-0.3	0.3	10	5	7
Fruit juices (HL)	1985/86-02/03	10.7	3.1	-10.0	4.0	10	0	7
Nuts & preparations	1985/86-02/03	10.8	0.0	-0.1	0.1	2	14	1
Vegetables & preparations	1985/86-04/05	8.0	0.2	-0.3	0.1	1	0	1
vegetables, fresh & frozen	1992/93-95/96 & 01/02-04/05	3.0	0.1	-0.2	0.0	4	3	0
tomatoes, fresh	1976/77-85/86	20.8	0.1	-0.1	0.1	3	4	3
Wine & malt beverages (HL)	1986/87-03/04	3.8	0.6	-1.0	1.0	9	0	8
wine (HL)	1976/77-85/86 & 03/04-04/05	65.2	2.9	-4.7	0.0	9	2	0
malt beverages (HL)	2003/04-04/05	0.8	0.2	0.2	0.2	0	0	1
Oilseeds & products	1/85/86-03/04	4.8	0.2	-0.4	0.4	7	6	4
vegetable oils & waxes	1976/77-85/86 & 01/02-04/05	9.3	0.1	-0.3	0.2	2	5	6
Tobacco, unmanufactured	1976/77-02/03	6.8	0.0	-0.1	0.1	3	22	2
Seeds	1985/86-95/96	66.7	0.1	0.0	0.1	0	2	7
Sugar, cane & beet	1976/77-03/04	7.5	0.2	-0.2	0.8	2	3	7
Spices	1976/77-95/96	81.6	0.1	-0.1	1.0	11	7	1
Tea	1976/77-95/96	5.3	0.0	0.0	0.1	0	18	1
Coffee & products	1983/84-04/05	7.6	0.1	-0.2	0.5	5	11	5
Cocoa beans & products	1983/84-04/05	8.5	0.1	-0.1	0.1	7	8	6
Rubber & allied gums	1976/77-02/03	4.6	0.0	-0.2	0.2	2	19	6

HL = Million hectoliters.

Table 11--Reliability of U.S. May import projections, by country, fiscal years 1989/90-2004/05

Country/region	Differences between May projections and final data						
	Average	Average	Max below	Max above	Below	Equal	Above
	Percent	-----Billion dollars-----		Number of years			
Western Hemisphere	6.2	1.7	-1.7	-1.7	1	0	0
Canada	4.8	0.3	-0.9	0.4	12	1	2
Mexico	2.9	0.1	-0.3	0.4	5	5	5
South America 1/	3.8	0.2	-0.3	-0.1	3	0	0
Brazil	14.0	0.2	-0.5	1.2	7	3	5
Colombia 2/	3.5	0.0	0.0	0.1	0	6	1
Chile 3/	7.6	0.1	-0.1	0.1	1	2	3
Central America 2/	4.8	0.1	-0.2	0.1	4	1	2
Costa Rica 2/	2.8	0.0	-0.1	0.0	1	5	0
Caribbean 4/	10.2	0.0	0.0	0.1	0	4	1
European Union-25 5/	0.0	0.0	0.0	0.0	0	0	0
FSU-12 6/	0.0	0.0	0.0	0.0	0	0	0
Asia	4.1	0.2	-0.6	0.7	6	4	5
China	6.5	0.0	-0.1	0.1	3	11	1
Southeast Asia 3/	3.7	0.1	-0.4	0.2	1	4	4
Indonesia 2/	6.5	0.1	-0.1	0.1	2	2	2
Thailand 2/	8.2	0.1	-0.1	0.1	2	3	2
South Asia 3/	11.2	0.1	-0.1	0.2	4	3	1
Oceania	4.2	0.1	-0.3	0.1	5	8	2
Australia 2/	2.3	0.0	-0.1	0.1	1	4	1
New Zealand 2/	5.5	0.1	-0.1	0.1	1	3	2
Africa	7.5	0.1	-0.1	0.1	6	7	2
Ivory Coast 2/	22.6	0.1	-0.1	0.2	1	4	2
Middle East	15.8	0.1	-0.4	0.3	3	8	3
Turkey 2/	8.7	0.0	0.0	0.1	0	5	1
World	2.5	0.8	-1.9	1.2	11	1	3

1/ 2001/02-2003/04 only. 2/ 1998/99-2003/04. 3/ 1995/96-2003/04. 4/ 2000/01-2003/04.

5/ The European Union is now defined as EU-25; past estimates were for EU-6, EU-9, EU-10, EU-12, and EU-15.

6/ The former Soviet Union is now defined as FSU-12 and excludes the Baltic States; past estimates were for USSR or FSU-15.

Contacts and Links

Contact Information

Nora Brooks, (202) 694-5211, nbrooks@ers.usda.gov
Ernest Carter, (202) 720-2922, ecarter@fas.usda.gov
Editorial Support: Martha Evans, Information Services Division, ERS.

Information ERS

Beef, Monte Vandever, (202) 694-5158, montev@ers.usda.gov
Canada, John Wainio, (202) 694-5227, jwainio@ers.usda.gov
China, Hong Kong, and Taiwan, Francis Tuan, (202) 694-5238, ftuan@ers.usda.gov
Cotton, Steve MacDonald, (202) 694-5305, stephenm@ers.usda.gov
European Union, Dave Kelch, (202) 694-5151, dkelch@ers.usda.gov
Food Aid, Stacey Rosen, (202) 694-5164, slrosen@ers.usda.gov
Horticulture, Gary Lucier, (202) 694-5253, glucier@ers.usda.gov
Imports, Andy Jerardo, (202) 694-5266, ajerardo@ers.usda.gov
Macroeconomics, Matt Shane, (202) 694-5282, mshane@ers.usda.gov
Mexico, Steven Zahniser, (202) 694-5230, zahniser@ers.usda.gov
Oilseeds, Mark Ash, (202) 694-5289, mash@ers.usda.gov
Pork, Mildred Haley, (202) 694-5176, mhaley@ers.usda.gov
Poultry, Dave Harvey, (202) 694-5177, djharvey@ers.usda.gov
Rice, Nathan Childs, (202) 694-5292, nchilds@ers.usda.gov
Russian Federation, Bill Liefert, (202) 694-5156, wliefert@ers.usda.gov
Wheat/Feed Grains, Ed Allen, (202) 694-5288, ewallen@ers.usda.gov

Information FAS

Cotton, James Johnson, (202) 690-1546, johnsonj@fas.usda.gov
Dairy, Livestock, & Poultry, Wendell Dennis, (202) 720-1319, dennisw@fas.usda.gov
Export Programs, Martha Keplinger, (202) 720-3277, martha.keplinger@fas.usda.gov
Food Aid Programs, Robin Tilsworth, (202) 720-4274, tilsworth@fas.usda.gov
Grains and Feeds, Richard O'Meara, (202) 720-4933, omearar@fas.usda.gov
Horticultural & Tropical Products, Nancy Hirschhorn, (202) 720-2974, hirschhorn@fas.usda.gov
Oilseeds, Bill George, (202) 720-0143, george@fas.usda.gov
Seeds, Lori Smith, (202) 720-0138, lori.smith2@fas.usda.gov
Tobacco, Arnella Trent, (202) 720-9496, arnella.trent@fas.usda.gov

Subscription Information

Subscribe to ERS' e-mail notification service at <http://www.ers.usda.gov/updates/> to receive timely notification of newsletter availability. Printed copies can be purchased by calling 1-800-999-6779 (specify the issue number or series SUB-AES-46).

Data

The Foreign Agricultural Service (FAS) hosts USDA's monthly U.S. agricultural trade data: <http://www.fas.usda.gov/ustrade/>.
ERS hosts summary *FATUS* trade tables and answers to trade questions: <http://www.ers.usda.gov/data/fatus/>.

Related Websites

ERS' *U.S. Agricultural Trade* Briefing Room contains articles on U.S. trade <http://www.ers.usda.gov/briefing/agtrade/>.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, or marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an equal opportunity provider and employer.