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*Electronic Outlook Report from USDA's  
Economic Research Service and Foreign Agricultural Service*

## Outlook for U.S. Agricultural Trade

### FY 2014 Exports Forecast Down \$5 Billion From Record; Imports at a Record \$113 Billion

#### Contents

[Economic Outlook](#)  
[Export Products](#)  
[Regional Exports](#)  
[Import Products](#)  
[Regional Imports](#)  
[Contact Information](#)

#### Tables

[Macro Trends](#)  
[Commodity Exports](#)  
[Regional Exports](#)  
[Commodity Imports](#)  
[Regional Imports](#)  
[Reliability Tables](#)

#### Web Sites

[U.S. Trade Data](#)

[FAQ & Summary  
Data](#)

[Articles on U.S.  
Trade](#)

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The next release is  
Dec. 2, 2013

Fiscal 2014 agricultural exports are forecasted at \$135 billion, down \$5 billion from the \$140 billion forecast for fiscal 2013. Oilseeds and products are expected to decline the most, down \$5.4 billion due to lower soybean and meal prices. Grain and feed exports are expected to fall \$1.7 billion due to lower wheat, rice, and feeds and fodders exports. Cotton exports are forecast down \$700 million due to lower domestic production and reduced demand from China. Little change is expected in exports of livestock, poultry, and dairy products, while horticultural exports are forecast to increase \$2.5 billion to a record \$34.5 billion. Agricultural exports to China are forecast down \$2 billion from fiscal 2013 and Canada is expected to return to its position as the top U.S. market for agricultural products.

U.S. agricultural imports are forecast at a record \$113 billion, \$8 billion higher than in fiscal 2013. Increases in import value are expected for most products in 2014, with the largest gains in horticultural products and sugar and tropical products. The U.S. agricultural trade surplus is expected to fall by \$13 billion in fiscal 2014, to \$22 billion. This would be the smallest surplus since 2007.

For fiscal 2013, the record \$140 billion forecast for agricultural exports is up slightly from last quarter's forecast. Fiscal 2013 imports are forecast at \$105 billion, \$6 billion lower than the May forecast, but still expected to exceed imports for any previous year.

Table 1--U.S. agricultural trade, fiscal years 2008-14, year ending September 30

Item	2008	2009	2010	2011	2012	Forecast fiscal year		
						2013		2014
						May	Aug.	Aug.
	<i>Billion dollars</i>							
Exports	114.9	96.3	108.5	137.4	135.8	139.5	140.0	135.0
Imports	79.3	73.4	79.0	94.5	103.4	111.0	105.0	113.0
Balance	35.6	22.9	29.6	42.9	32.4	28.5	35.0	22.0

Reflects forecasts in the August 12, 2013, *World Agricultural Supply and Demand Estimates* report.

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

Approved by the  
World Agricultural  
Outlook Board.

### *World Growth Expected To Pick Up in 2014 as Dollar Sees Mild Depreciation*

World real economic growth is expected to remain at 2.2 percent in 2013, and then rise to 2.9 percent in 2014. Trade growth is estimated at 2.5 percent in 2013, rising to 5.5 percent in 2014. Asian gross domestic product (GDP) growth in 2013 slowed from 2012 as Asia's exports to Europe shrank. China and other emerging Asian economies, in pursuing policies of slower but more consumer-oriented and balanced growth, became less export growth dependent. China and much of developing Asia have seen rising domestic demand driven by higher wages. Higher wages are boosting consumer spending, housing growth is improving due to easier credit, and both public and private infrastructure spending has picked up strongly. Japan, Korea, India, Thailand, and Oceania are expecting a growth pick-up in 2014, resulting in higher Asian growth in 2014. Moreover, higher Western Hemispheric, European and African growth is expected in 2014 as well. In particular, North America's growth is expected to rise in 2014 as the U.S. recovery gathers speed in late 2013. The boost in Latin American growth in 2014 is expected to be led by almost 4 percent growth in Mexico as Brazil slows and Argentina stagnates.

World trade growth is expected to accelerate in 2014 due in large part to a pick-up in developed economies. The end of Europe's recession coupled with a speed up in North American and Japanese growth are key factors supporting more rapid world trade growth in 2014.

The dollar is projected to depreciate by 1.2 percent in 2014 due largely to its more than 4-percent depreciation against European and Asian currencies. The dollar's estimated rise in 2013 of 2.3 percent was the result of increasingly attractive U.S. financial assets as growth stabilized in the United States and investment prospects diminished in other developed countries. As growth in Europe and Asia improves in 2014 their currencies are expected to appreciate. The low-valued dollar and higher growth in Europe and Asia will continue to support U.S. exports. The stronger U.S. economy in 2014 will lift U.S. import demand even as U.S. exports rise providing a boost to world growth beyond North America.

Lower U.S. energy prices, a depreciating dollar, and more available credit are positive factors for the U.S. agricultural trade outlook in 2014. While U.S. energy export transport costs remain high, expanding U.S. energy supplies from natural gas and oil fields will be available at a discount on domestic U.S. markets (albeit a smaller discount than in 2013). Farmers will benefit from lower fuel and fertilizer costs in 2014, facilitating higher agricultural output and export volumes.

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

Region/country	Share of world GDP (2012)	Income		Real exchange rate 2/		Prices	
		2013	2014	2013	2014	2013	2014
		Growth rate				Growth rate	
World (U.S. trade-weighted)	100.0	2.2	2.9	2.3	-1.2	2.7	2.8
NAFTA	29.6	1.9	3.0	-0.2	0.2	1.6	2.2
Canada	2.3	1.6	2.4	3.1	3.1	1.0	1.7
United States	25.4	1.9	3.0	0.0	0.0	1.5	2.2
Mexico	1.9	2.4	3.9	-6.5	-0.8	4.0	3.3
Latin American and Caribbean	6.7	2.5	3.0	1.8	-0.9	6.3	6.5
Argentina	0.5	2.9	1.7	6.6	4.2	10.8	10.1
Brazil	2.2	2.2	2.3	2.0	-1.4	5.9	5.6
Europe	28.7	0.5	1.5	0.1	-4.4	2.4	1.9
Asia and Oceania	28.2	4.0	4.3	7.3	1.5	2.7	3.2
China	7.5	7.2	7.1	-3.0	-4.0	2.4	3.3
Japan	8.8	1.4	1.7	24.0	7.5	0.4	2.0
South Korea	2.0	2.2	3.1	-1.3	-1.3	1.5	2.9
Indonesia	0.8	5.8	5.6	-4.5	-5.5	9.8	5.7
Vietnam	0.2	5.2	6.4	-1.3	-1.1	6.2	5.0
India	2.6	5.0	6.1	-1.8	-0.3	10.5	6.5
Australia	1.7	2.6	3.0	4.8	4.0	1.8	3.2
New Zealand	0.2	1.8	2.6	2.0	4.2	1.2	1.0
Middle East	3.8	2.9	3.8	3.9	1.0	5.9	3.9
Turkey	1.2	2.8	4.3	-1.6	-1.0	6.9	7.3
Africa	2.5	4.3	4.9	-5.9	-2.7	7.4	7.1

1/ Real values have a 2005 base year.

2/ Local currency per U.S. dollar. A negative growth rate indicates a depreciation of the dollar. (World is U.S.-trade-weighted estimate.)

Source: Calculations and compilation by Economic Research Service using data and forecasts from Global Insight, the IMF, and Oxford Economics.

## Export Products

Fiscal year 2014 grain and feed exports are forecast at \$28.8 billion, down \$1.7 billion from the 2013 estimate, a decline driven by sharply lower grain prices. Wheat is forecast at \$7.7 billion, a drop of \$1.9 billion due to lower prices and volume. Abundant exportable supplies in competitor countries are expected to limit growth opportunities. Feeds and fodders are down \$1.4 billion because distiller's dried grains (DDGS) value is expected to drop sharply with corn prices.

Coarse grain exports are forecast at \$8.4 billion, up \$2.3 billion, mostly on higher corn volumes as exportable supplies are replenished following last year's drought-decimated crop. Corn is up \$2.0 billion to \$7.5 billion because of a near-doubling of volume with a forecast record crop; however, unit values fall by more than 25 percent. Rice exports, at \$2.1 billion, are down 10 percent due to smaller supplies, an expected reduction in sales to South America and the Middle East, and more competition from lower-priced exporters.

The fiscal 2013 estimate for grain and feed exports is up \$500 million to \$30.5 billion. Wheat is up \$600 million to \$9.6 billion on higher volume, particularly to Brazil and China. Corn is reduced \$500 million to \$5.5 billion due to lower volumes as a result of competitive pressures. Feed and other products are up \$400 million on both higher values and volumes. Rice is up \$100 million to \$2.3 billion on stronger sales to the Caribbean and South America.

The fiscal 2014 export forecast for oilseeds and products is forecast at \$26.4 billion, down \$5.4 billion from the 2013 estimate, driven by lower soybean and meal prices in response to an improved domestic supply. Soybeans are forecast to drop \$2.4 billion to \$18.4 billion as lower unit values more than offset higher volumes. Soybean meal is projected down as domestic consumption rebounds, encouraged by lower prices and increased use in the pork and poultry sectors. Soybean oil is forecast to fall as a greater share of supply is diverted to the energy sector.

Oilseed and products exports for fiscal 2014 are forecast at \$26.4 billion, down \$5.4 billion from the 2013 forecast, driven by lower soybean, meal, and oil prices in response to larger domestic soybean supplies. Soybean exports are forecast to drop \$2.4 billion to \$18.4 billion as lower unit values more than offset higher volume. Soybean meal exports are forecast down on lower unit values and volume. Meal export volume is forecasted lower on increased competition from South America. In addition, growth in domestic consumption limits export availability. Soybean oil is forecasted to fall on reduced volume due to increased competition from South America, especially Argentina, where sharp reductions in biodiesel exports leads to gains in exportable supplies of soybean oil. In addition to increased competition, expanded use of soybean oil as feedstock for biodiesel in the United States limits exportable supplies.

Fiscal 2014 cotton exports are forecast at \$5.0 billion, down \$700 million from the 2013 estimate. Export volume is forecast to decline to 2.3 million tons. Exportable supplies are down sharply due to a projected near-20-percent decline in production. In addition, global import demand is falling, mainly in China. Unit value is expected to be up slightly.

The fiscal 2013 estimate for cotton is raised \$200 million to \$5.7 billion as stronger-than-expected import demand from China supports higher unit values.

Fiscal 2014 livestock, poultry, and dairy exports are up \$100 million to \$31.1 billion from the previous year. Growth in pork and poultry products offset declines in dairy and beef. Pork is forecast \$60 million higher at \$5.1 billion, with strong demand expected from Mexico and some Asian markets. Poultry is forecast to increase by \$50 million to \$6.5 billion on greater egg and other poultry product exports. Dairy exports are forecast to decline \$200 million to \$5.6 billion as volumes and global prices are expected to moderate. Beef exports are forecast to decline \$170 million to \$4.9 billion as lower volumes offset higher prices.

The fiscal 2013 export value is raised \$1.0 billion to \$31.0 billion with gains in dairy, poultry, and pork. Dairy is up \$500 million to \$5.8 billion on higher prices and volumes due to lagging milk production in the European Union (EU).

The fiscal 2014 export forecast for horticultural products is a record \$34.5 billion, up \$2.5 billion from the 2013 estimate. Fresh fruit and vegetables are forecast at a record \$8.1 billion, up \$500 million. Exports to Canada and Mexico are expected to continue expanding. Processed fruit and vegetables are forecast at \$8.0 billion, up \$600 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 \$7.8 billion, up \$800 million primarily due to continued strong demand from China and Europe for almonds, pistachios, and walnuts.

The fiscal 2013 export estimate for horticultural products is unchanged at \$32.0 billion.

Table 3--U.S. agricultural exports: Value and volume, by commodity, 2012-14

Commodity	October-June		Fiscal year 2012	Forecast fiscal year 2013		2014 Aug.
	2012	2013		May	Aug.	
<b>VALUE</b>						
<i>-- Billion dollars --</i>						
Grains and feeds 1/	25.327	22.532	33.424	30.0	30.5	28.8
Wheat 2/	5.985	6.738	8.374	9.0	9.6	7.7
Rice	1.585	1.807	1.974	2.2	2.3	2.1
Coarse grains 3/	9.388	4.618	11.739	6.7	6.1	8.4
Corn	9.131	4.198	11.242	6.0	5.5	7.5
Feeds and fodders	5.130	5.993	6.922	7.6	8.0	6.6
Oilseeds and products	21.971	28.625	28.679	32.6	31.8	26.4
Soybeans	15.750	19.444	19.836	22.1	20.8	18.4
Soybean meal 4/	2.628	4.669	3.877	4.8	5.3	3.3
Soybean oil	0.556	1.017	0.830	1.2	1.1	0.7
Livestock, poultry, and dairy	22.532	23.326	29.789	30.1	31.0	31.1
Livestock products	14.000	14.161	18.462	18.5	18.8	19.0
Beef and veal 5/	3.511	3.706	4.771	5.1	5.1	4.9
Pork 5/	4.274	3.905	5.550	5.0	5.1	5.1
Beef and pork variety meats 5/	1.067	1.123	1.405	1.4	1.5	1.5
Hides, skins, and furs	2.142	2.377	2.761	3.0	3.1	3.1
Poultry and products	4.572	4.848	6.154	6.3	6.4	6.5
Broiler meat 5/ 6/	3.044	3.214	4.109	4.1	4.3	4.2
Dairy products	3.960	4.317	5.173	5.3	5.8	5.6
Tobacco, unmanufactured	0.953	1.035	1.051	1.1	1.2	1.1
Cotton	5.544	4.692	6.535	5.5	5.7	5.0
Seeds	1.212	1.340	1.468	1.5	1.5	1.4
Horticultural products 7/	21.554	23.635	28.641	32.0	32.0	34.5
Fruits and vegetables, fresh	5.118	5.464	6.998	7.6	7.6	8.1
Fruits and vegetables, processed 7/	5.041	5.380	6.831	7.4	7.4	8.0
Tree nuts, whole and processed	4.942	5.576	6.109	7.0	7.0	7.8
Sugar and tropical products 8/	4.574	4.634	6.211	6.5	6.3	6.9
Major bulk products 9/	39.206	38.334	49.509	46.7	46.7	42.6
Total	103.683	109.858	135.815	139.5	140.0	135.0
<b>VOLUME</b>						
<i>--- Million metric tons ---</i>						
Wheat 2/	19.871	19.943	26.970	26.9	29.0	27.2
Rice	2.884	3.143	3.590	3.9	4.0	3.6
Coarse grains 3/	32.465	14.636	40.103	21.8	19.6	36.6
Corn	31.580	13.213	38.368	19.5	17.5	32.5
Feeds and fodders	13.326	13.367	17.578	17.6	18.1	18.3
Soybeans	31.769	32.436	38.487	36.7	34.8	37.7
Soybean meal 4/	6.612	8.622	8.838	9.0	9.9	8.8
Soybean oil	0.448	0.868	0.664	1.0	1.0	0.6
Beef and veal 5/	0.619	0.596	0.833	0.8	0.8	0.8
Pork 5/	1.412	1.290	1.836	1.7	1.7	1.7
Beef and pork variety meats 5/	0.578	0.565	0.753	0.7	0.7	0.7
Broiler meat 5/ 6/	2.450	2.504	3.296	3.3	3.4	3.4
Tobacco, unmanufactured	0.153	0.138	0.167	0.2	0.2	0.2
Cotton	2.215	2.426	2.710	2.9	2.9	2.3
Major bulk products 9/	89.357	72.722	112.027	92.4	90.5	107.6

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/ Includes soy flours made from protein meals. 5/ Includes chilled, frozen, and processed meats.

6/ Includes only federally inspected product. 7/ Includes juices. 8/ Includes coffee and cocoa products, tea, and spices.

9/ Includes wheat, rice, coarse grains, soybeans, cotton, and unmanufactured tobacco.

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

## Regional Exports

Agricultural exports in fiscal 2014 are forecast at \$135 billion, which is \$5.0 billion below the revised fiscal 2013 forecast. The forecast for exports to Asia is for a \$2.4 billion decline in exports in fiscal 2014, mostly due to a lower forecast for China. The Western Hemisphere is forecast down \$500 million, while Canada returns as the top U.S. market. The Middle East, Africa, and the EU are forecast down a combined \$1.8 billion on reduced wheat and soybean prospects.

### *Asia*

The forecast for **China** is \$20.5 billion, which is \$2.0 billion lower than the fiscal 2013 forecast. Soybeans account for about 60 percent of exports to China and the soybean export value is expected down due to lower unit values. Meanwhile, soybean meal exports should fall as a result of reduced U.S. exportable supplies. Cotton exports are also expected down due to weaker Chinese demand. However, exports of corn, wheat, tree nuts, and dairy products are expected to be up and partially compensate for the fall in soybeans and soybean meal. Corn exports, in particular, are expected to be strong and export sales already indicate sharply-higher shipments in the 2014 fiscal year.

**Japan** is forecast at \$13.0 billion in fiscal 2014 following a forecast of \$12.6 billion this fiscal year. Although the value of soybean exports may fall, the overall forecast is up due to increased corn exports. Exports to **Southeast Asia** are forecast down \$800 million from fiscal 2013 due to reduced prospects for soybeans and soybean meal. The Philippines, Indonesia, and Vietnam are reduced \$200 million each while Thailand and Malaysia are lowered \$100 million each.

### *Western Hemisphere*

**Mexico** is forecast up \$300 million to \$18.0 billion, as greater corn and horticultural exports are expected to more than offset reduced soybean meal and oil exports and lower values for DDGS. The forecast for **Canada** is \$21.5 billion, which is unchanged from the current year forecast. Increased horticultural product exports are expected to compensate for the lower expected value of feeds. Canada is expected to return as the top U.S. market after losing that position to China in 2011. **Venezuela** is lowered \$200 million from the fiscal 2013 forecast primarily due to the lower value of soybean meal and oil exports resulting from tighter U.S. exportable supplies. Meanwhile, **Brazil** is forecast down \$600 million based on lower expected wheat exports in fiscal 2014 because of greater competition from Argentina.

### *Europe, Africa, and the Middle East*

Exports to the **EU** are forecast at \$10.0 billion, which is \$1.0 billion lower than the record forecast for fiscal 2013. Soybean exports have been exceptionally strong in fiscal 2013 at \$1.6 billion (October-June) compared to \$500 million the previous year. However, exports are expected to fall in 2014 due to lower unit values and increased competition from South American supplies. Likewise, soybean meal exports are forecast to slow from the rapid pace seen thus far in fiscal 2013 as U.S. exportable supplies tighten.

Exports to the **Middle East** are forecast down \$500 million in fiscal 2014 due mostly to greater expected wheat export competition from the Black Sea region. The fiscal 2014 forecast for Turkey is \$2.0 billion, which is down \$300 million from fiscal 2013. Exports of soybean meal, cotton, and wheat are all expected to be lower. The forecast for North Africa in fiscal 2014 is also down from the current year due to greater wheat export competition. Egypt is forecast \$200 million lower than fiscal 2013 on expected reduced wheat, soybean, and soybean meal shipments.

### ***Revised Outlook for Fiscal 2013***

The forecast for agricultural exports in fiscal 2013 is raised \$500 million from the May forecast to \$140.0 billion. Greater expected exports to Canada, Brazil, EU, and others are only partially offset by reduced prospects for shipments to South Korea, Mexico, North Africa, and the Middle East.

### ***Asia***

The forecast for **Japan** is lowered \$100 million due to the slow corn export pace to date and the expectation of continued weak shipments through the final quarter of the year resulting from very tight U.S. old crop supplies and delayed new harvest. Corn exports are down more than \$1.0 billion compared to last year and outweigh greater year-to-year exports of wheat, beef, and soybeans. **South Korea** is reduced \$500 million as corn exports during the first three quarters of the year are down significantly compared to the same period last year. Meanwhile, corn exports from Brazil and Argentina to South Korea are up significantly. Wheat exports are also down at just over half of last year's pace through the first three quarters. Total U.S. agricultural exports to South Korea are now forecast at \$5.2 billion, which is the lowest since fiscal 2010.

Exports to **Hong Kong** are lowered \$100 million due to a fall in poultry and poultry product exports, which outweigh strong beef and tree nut shipments. **Thailand** is raised \$200 million and Indonesia is raised \$100 million.

### ***Western Hemisphere***

**Canada** is raised \$500 million to a record \$21.5 billion due to the strong pace of horticultural product, beef, soybean, and broiler meat exports. The forecast for **Mexico** is lowered \$300 million to \$17.7 billion, which would still be the second highest level ever following last year's record. Exports in May and June were significantly below exports for these months in previous years. Though corn exports are forecast down \$1.5 billion from last year, the revised overall export forecast to Mexico for the year is only \$1.2 billion lower than last year as strong poultry and horticultural product exports have partially compensated for the lower grain shipments.

The forecast for **Brazil** is raised \$700 million to a record \$1.4 billion, compared to \$509 million last year. This revised export forecast is 72 percent greater than the previous record in 2011. Every major product category, except horticultural products, is above last year's export pace and wheat exports for the first three quarters reached \$394 million compared to \$13 million last year. U.S. exports to Brazil surged in April, May, and June and are expected to remain strong through the



final quarter of the year. U.S. wheat exports to Brazil are already a record due to tight Argentine supplies and a waiver of the Common External Tariff.

The forecast for **Central America** is lowered \$100 million to \$3.2 billion as exports are down to all countries in the region except for Belize and Panama. Shipments to Costa Rica are reduced the most primarily due to lower corn exports. Total agricultural exports to the region are down more than originally forecast as exports of corn, cotton, dairy products, and livestock products have slowed.

### *Europe, Africa, and the Middle East*

The forecast for the **EU** is raised \$800 million to a record \$11.0 billion. Exports of soybeans and soybean meal combined are \$1.5 billion greater than the first three quarters of last year. Livestock products, DDGS, and tree nuts are also up from last year. Though Brazil remains the largest exporter to the EU, U.S. market share has increased this year. **Other European** countries are raised \$300 million, partly due to increased soybean and tobacco shipments.

The forecast for **North Africa** is lowered \$500 million, although there is no change in the forecast for exports to the top regional market of Egypt, which remains forecast up more than \$200 million from last year. The North Africa region forecast is reduced due to lower shipments of soybean oil to Morocco and falling corn oil to Tunisia. Furthermore, wheat exports are expected to remain low in the final quarter of the year.

The forecast for the **Middle East** is lowered \$500 million to \$6.6 billion, which is still greater than fiscal 2012. Wheat exports have been lower than expected due to strong competition and livestock and meats are down from last year's pace. No change is made in the forecast to Turkey and Saudi Arabia as most of the lower revision is due to decreased purchases from several smaller importers such as Iraq and Jordan.

The forecast for **Russia** is lowered \$500 million as the strong early-season shipment pace has slowed dramatically in recent months. Lower beef and pork exports are only partially offset by greater breeding cattle, soybean, and tree nut exports.

### *Oceania*

The forecast for **Oceania** is raised \$300 million primarily due to greater-than-expected shipments to Australia. Exports to the region of horticultural products, dairy products, and soybean meal are all greater than last year.

Table 4--U.S. agricultural exports: Value by region, 2012-14

Country and region 1/	October-June		Fiscal year	Share of	Forecast fiscal year		
	2012	2013	2012	2012	2013		2014
	-- Billion dollars --			total	May	Aug.	Aug.
				Percent	-- Billion dollars --		
Asia	46.844	48.161	60.382	44.5	60.1	59.7	57.3
East Asia	39.152	38.869	49.825	36.7	47.6	46.9	45.3
Japan	10.365	9.581	13.770	10.1	12.7	12.6	13.0
China	18.691	19.847	23.359	17.2	22.5	22.5	20.5
Hong Kong	2.721	2.684	3.381	2.5	3.4	3.3	3.3
Taiwan	2.365	2.580	3.093	2.3	3.3	3.3	3.3
South Korea	4.995	4.158	6.203	4.6	5.7	5.2	5.2
Southeast Asia	6.617	7.885	9.153	6.7	10.5	10.8	10.0
Indonesia	1.723	1.924	2.470	1.8	2.5	2.6	2.4
Philippines	1.641	1.788	2.304	1.7	2.4	2.4	2.2
Malaysia	0.667	0.786	0.876	0.6	1.0	1.0	0.9
Thailand	0.913	1.146	1.304	1.0	1.3	1.5	1.4
Vietnam	1.149	1.675	1.500	1.1	2.1	2.1	1.9
South Asia	1.074	1.407	1.404	1.0	2.0	2.0	2.0
India	0.554	0.778	0.764	0.6	1.0	1.0	1.0
Western Hemisphere	37.903	39.576	50.770	37.4	51.8	52.6	52.1
North America	29.077	29.265	38.898	28.6	39.0	39.2	39.5
Canada	14.736	16.038	20.008	14.7	21.0	21.5	21.5
Mexico	14.341	13.227	18.890	13.9	18.0	17.7	18.0
Caribbean	2.611	2.819	3.426	2.5	3.7	3.7	3.7
Dominican Republic	0.805	0.873	1.044	0.8	1.1	1.1	1.1
Central America	2.703	2.464	3.557	2.6	3.3	3.2	3.2
South America	3.513	5.028	4.889	3.6	5.8	6.5	5.7
Brazil	0.369	0.866	0.509	0.4	0.7	1.4	0.8
Colombia	0.551	1.109	0.843	0.6	1.4	1.4	1.4
Peru	0.446	0.467	0.581	0.4	0.5	0.5	0.5
Venezuela	1.139	1.235	1.527	1.1	1.7	1.7	1.5
Europe/Eurasia	8.704	11.147	11.293	8.3	12.7	13.3	12.3
European Union-28 2/	6.870	9.206	8.881	6.5	10.2	11.0	10.0
Other Europe 3/	0.359	0.512	0.470	0.3	0.4	0.7	0.7
FSU-12 4/	1.475	1.429	1.952	1.4	2.1	1.6	1.6
Russia	1.130	1.075	1.504	1.1	1.8	1.3	1.3
Middle East	4.546	5.099	5.804	4.3	7.1	6.6	6.1
Turkey	1.562	1.887	1.882	1.4	2.3	2.3	2.0
Saudi Arabia	0.841	0.896	1.135	0.8	1.1	1.1	1.1
Africa	4.345	4.498	5.681	4.2	6.4	5.9	5.6
North Africa	2.411	2.466	2.977	2.2	3.7	3.2	2.9
Egypt	1.390	1.531	1.785	1.3	2.0	2.0	1.8
Sub-Saharan Africa	1.934	2.032	2.704	2.0	2.7	2.7	2.7
Nigeria	0.767	0.822	1.076	0.8	1.1	1.1	1.1
Oceania	1.218	1.377	1.722	1.3	1.5	1.8	1.8
Trans-shipments via Canada 5/	0.122	0.000	0.122	0.1	0.0	0.0	0.0
<b>Total</b>	<b>103.683</b>	<b>109.858</b>	<b>135.830</b>	<b>100.0</b>	<b>139.5</b>	<b>140.0</b>	<b>135.0</b>

Total may not add due to rounding.

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

2/ The former EU-27 and Croatia which acceded in July 2013.

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.

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

## Import Products

Although fiscal 2013 year-to-date U.S. agricultural imports have climbed 11 percent in volume, the corresponding import value is up only 1 percent. The underlying reason for this disparity in growth rates is a 9-percent decline in import unit values. Lower import prices for vegetable oils, dairy products, sugar and other tropical products over the past three quarters nearly offset total import volume growth thus far in the fiscal year. The overall import value in 2013 is projected to be \$105 billion, up only 1.6 percent from 2012 and is \$6 billion less than the last forecast.

Total imports based on volume were up 19 percent in the third quarter, and gained an average 10.7 percent over the past three quarters. The 19-percent volume jump in the third quarter this year supports a stronger import projection for fiscal 2014--\$113 billion, a 7.6-percent increase from 2013.

In addition to lower commodity prices in general, growth of real consumer spending for food consumed at home averaged only 0.8 percent over the past four quarters. This weak spending behavior closely matches the 0.9-percent average growth in disposable personal income (based on chained 2009 dollars) during the past 12 months. The relatively slow spending pattern for food this past year and in the recent spring months exacerbated the downward effect of lower food commodity prices on U.S. import value. The somewhat brighter spending picture with respect to food services (food consumed away from home)—which expanded 2.5 percent in the past year—suggests that spending growth for food consumed at home can similarly move higher if personal disposable income shows consistently stronger advances.

The 10-percent average decline in import unit values for sugar, coffee, cocoa, and natural rubber amounted to a \$3.5-billion drop in their import value as a group, which offset most of the value gains for all the other imported products. As a group, imported sugar and tropical products are estimated at \$24.1 billion in 2013, which is \$4.2 billion less than in fiscal 2012 and \$2 billion lower than the previous forecast for fiscal 2013. Sugar and tropical products are the only import group that has a smaller aggregate value in 2013 than in 2012, which makes it largely responsible for the unexpectedly weak \$1.6-billion projected U.S. import gain in 2013 from 2012. For fiscal 2014, tropical commodity prices, including prices for tropical vegetable oils, are expected to stabilize. Thus, as the overall projected import volume of tropical products grows in future months, their import values are expected to expand accordingly.

The new lower projected import value for horticultural products in 2013 is attributed largely to lower prices for processed fruit and vegetables, tree nuts, and cut flowers. The smaller estimates for imported wine and beer are accounted for by weaker demand as import volumes, especially for beer, have declined. In 2014, the value of imported horticultural products is projected to rebound to \$47.8 billion, or 8 percent higher than in 2013. This growth is led by fresh fruits and vegetables, processed fruit, wine, beer, and essential oils. The stronger forecast for these products is premised on more stable import unit values and generally positive import volume growth in the next year.

The lower import projection for vegetable oils in 2013 is due to the 1.5-percent fall in import volume combined with a collective 9-percent drop in unit values.

Coconut oil prices of around \$835 per metric ton are down from \$1,100 in 2012 and \$1,700 in 2011. Palm oil prices of \$760 per metric ton are down from \$940 in 2012 and \$1,077 in 2011. Unit values for other imported oilseed products (except oilcake and oilmeal) are also lower. The volume demand for oilseeds and non-tropical vegetable oils except olive oil is also lower.

U.S. import demand for bulk grains, processed grains, and feeds pushed their combined import value up 22 percent thus far from 2012. Wheat and corn volume imports are also up. Imported feeds and fodders also contribute significantly to the \$500-million growth in processed grain products in 2013. An aggregate \$11.6 billion of grain and feed products imports are projected in 2013, or \$2.1 billion more than in 2012. These imports, however, are anticipated to fall by \$800 million to \$10.8 billion in 2014 as bulk grain imports retreat by \$1.5 billion due to larger domestic production of corn, sorghum, and oats.

The total import value of all livestock and dairy products in 2014 is forecast to increase by about \$1.1 billion to \$15.1 billion. About \$800 million of this projected increase is for beef and veal imports. U.S. beef imports in fiscal 2014 are forecast at nearly \$4.6 billion based on higher volumes and unit values. Thus far in 2013, beef imports from New Zealand and Mexico are up, but shipments are lower from Canada and Australia. Projected cattle imports are lowered to 2 million head in 2013 partly because of decreased shipments from Mexico as cattle inventories have become smaller there. Projected 2013 swine imports are lowered as hog supplies in Canada are limited.

Table 5--U.S. agricultural imports: Value and volume, by commodity, 2012-14

Commodity	October-June		Fiscal year	Forecast fiscal year		
	2012	2013		2013		2014
			2012	May	Aug.	Aug.
<b>VALUE</b>		--- Billion dollars ---				
Livestock and dairy products	10.189	10.588	13.281	14.8	14.0	15.1
Livestock and meats	7.465	7.789	9.653	10.8	10.3	11.2
Cattle and calves	1.428	1.506	1.704	1.9	1.8	1.8
Swine	0.280	0.244	0.347	0.3	0.3	0.3
Beef and veal	2.751	2.812	3.623	4.1	3.8	4.6
Pork	0.996	1.028	1.334	1.3	1.3	1.3
Dairy products	2.266	2.316	3.013	3.2	3.1	3.2
Cheese	0.789	0.861	1.060	1.2	1.2	1.3
Grains and feed	6.947	8.429	9.515	11.5	11.6	10.8
Grain products	4.224	4.524	5.749	6.1	6.2	6.7
Oilseeds and products	6.477	6.526	8.654	9.2	8.7	9.3
Vegetable oils	4.343	3.913	5.759	5.4	5.2	5.5
Horticulture products	32.141	34.008	41.557	47.0	44.1	47.8
Fruits, fresh	6.244	6.780	7.618	9.0	8.3	9.0
Fruits, processed	3.281	3.618	4.358	5.7	4.8	5.4
Fruit juices	1.355	1.505	1.762	2.2	2.0	2.3
Nuts, whole and processed	1.348	1.279	1.801	2.0	1.7	2.0
Vegetables, fresh	4.799	5.270	5.831	6.5	6.4	7.0
Vegetables, processed	3.216	3.195	4.202	4.4	4.2	4.4
Wine	3.762	3.998	5.084	5.7	5.4	5.8
Malt beer	2.738	2.658	3.722	3.8	3.6	3.9
Essential oils	1.914	2.098	2.569	2.9	2.8	3.1
Cut flowers and nursery stock	1.299	1.332	1.624	1.7	1.7	1.8
Sugar and tropical products	21.143	17.689	28.318	26.0	24.1	27.0
Sweeteners & products	3.938	3.440	5.223	5.0	4.6	5.0
Confections	1.042	1.103	1.461	1.6	1.6	1.8
Cocoa and chocolate	3.215	3.057	4.117	4.1	3.9	4.3
Coffee beans and products	6.094	4.588	7.789	6.4	6.1	6.9
Rubber, natural	2.955	2.083	3.791	3.1	2.8	3.4
Other imports 1/	1.572	1.936	2.048	2.5	2.5	3.0
Total agricultural imports	78.471	79.175	103.372	111.0	105.0	113.0
<b>VOLUME</b>		--- Million metric tons 2/---				
Wine 3/	0.908	0.903	1.202	1.3	1.2	1.3
Malt beer 3/	2.422	2.328	3.287	3.2	3.2	3.3
Fruit juices 3/	2.743	3.620	3.591	5.0	4.7	5.1
Cattle and calves 4/	2.001	1.718	2.331	2.2	2.0	2.0
Swine 4/	4.392	4.008	5.779	5.4	5.3	5.2
Beef and veal	0.570	0.561	0.744	0.8	0.8	0.9
Pork	0.267	0.272	0.354	0.3	0.4	0.4
Fruits, fresh	7.530	8.217	9.599	10.6	10.5	11.1
Fruits, processed	1.108	1.256	1.502	1.8	1.7	1.9
Vegetables, fresh	4.692	4.901	5.696	5.9	6.0	6.4
Vegetables, processed	2.458	2.425	3.202	3.3	3.2	3.4
Vegetable oils	2.976	2.933	3.976	3.8	3.9	4.3
Cocoa and chocolate	0.968	0.961	1.234	1.2	1.2	1.3
Coffee beans	1.144	1.134	1.539	1.5	1.5	1.6

Totals may not add due to rounding.

1/ Largely tobacco and planting seeds. 2/ With exceptions footnoted. 3/Liquid volume is in billion liters.

4/ Million head.

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

## Regional Imports

As prices of tropical commodities and products dropped further during fiscal 2013, the value of U.S. imports from Latin America and Asia fell. By contrast, imports from Europe and Eurasia increased at the same pace as imports via NAFTA. Also, import values in the first three quarters of fiscal 2013 are up by double-digit rates with respect to the Middle East and North Africa. Among major foreign suppliers, agricultural imports rose fastest from Turkey, Chile, Argentina, Canada, and Australia.

The strong 10.7-percent growth in import volume through June of fiscal 2013 is reflected in triple-digit growth of shipments from Brazil and Argentina, as well as double-digit gains from Turkey, Australia, Mexico, Malaysia, and Indonesia. Due in part to lower prices for tropical commodities that boosted their demand, collective shipment volumes from developing countries increased by 10.5 percent thus far in 2013 compared to 6.7 percent from developed countries. In value terms, however, U.S. imports from developing countries have fallen 2.7 percent thus far, whereas imports from developed countries have risen 6.2 percent. If the dollar appreciates in value over the next year as U.S. interest rates rise, imports from most foreign suppliers are expected to increase along with the dollar's purchasing power.

Table 6--U.S. agricultural imports: Value by region, 2012-14

Region and country	October-June		Fiscal year 2012	Share of total 2012	Forecast fiscal year		
	2012	2013			2013		2014
					May	Aug.	Aug.
	<b>VALUE</b>	<i>-- Billion dollars--</i>		<i>Percent</i>		<i>-- Billion dollars--</i>	
Western Hemisphere	43.045	44.242	55.2	53.4	60.5	57.1	61.5
Canada	14.950	16.080	20.0	19.3	22.6	21.6	23.3
Mexico	13.228	13.807	16.3	15.7	18.3	17.1	18.4
Central America	3.954	3.572	5.2	5.0	5.6	4.7	5.1
Costa Rica	1.158	1.122	1.5	1.5	1.7	1.5	1.6
Guatemala	1.529	1.407	2.0	1.9	2.1	1.8	1.9
Other Central America	1.267	1.042	1.7	1.6	1.7	1.4	1.5
Caribbean	0.475	0.374	0.6	0.6	0.7	0.5	0.5
South America	10.438	10.409	13.1	12.7	13.2	13.2	14.2
Argentina	1.331	1.436	1.7	1.7	1.9	1.9	2.0
Brazil	3.033	2.845	3.8	3.7	3.6	3.6	3.9
Chile	2.110	2.415	2.5	2.4	2.7	2.9	3.1
Colombia	1.839	1.641	2.3	2.3	2.1	2.1	2.3
Other South America	2.124	2.073	2.8	2.7	2.8	2.7	2.9
Europe and Eurasia	13.137	13.882	17.7	17.1	19.1	18.8	20.2
European Union-28 1/	12.339	12.853	16.6	16.1	17.5	17.3	18.6
Other Europe	0.722	0.940	1.0	0.9	1.5	1.3	1.4
Asia	16.002	14.475	22.2	21.5	21.6	20.2	21.7
East Asia	4.258	4.435	5.7	5.5	6.5	5.9	6.4
China	3.256	3.374	4.3	4.2	5.0	4.5	4.8
Other East Asia	1.002	1.061	1.3	1.3	1.5	1.4	1.5
Southeast Asia	8.155	7.146	10.9	10.6	10.1	9.7	10.4
Indonesia	2.764	2.321	3.7	3.5	3.2	3.1	3.3
Malaysia	1.520	1.341	2.0	2.0	1.8	1.8	1.9
Thailand	1.879	1.642	2.5	2.4	2.4	2.2	2.4
Other Southeast Asia	1.991	1.842	2.8	2.7	2.6	2.6	2.8
South Asia	3.588	2.895	5.6	5.5	4.9	4.6	5.0
India	3.406	2.723	5.4	5.2	4.6	4.3	4.6
Oceania	3.697	3.830	4.9	4.7	5.9	5.2	5.6
Australia	1.894	2.036	2.6	2.5	3.1	2.8	3.0
New Zealand	1.666	1.726	2.2	2.1	2.6	2.3	2.5
Africa	1.872	1.878	2.4	2.3	2.6	2.5	2.7
Sub-Saharan Africa	1.645	1.608	2.1	2.0	2.1	2.1	2.3
Ivory Coast	0.735	0.751	0.8	0.8	0.9	0.9	1.0
Middle East	0.717	0.868	0.9	0.9	1.2	1.1	1.2
Turkey	0.435	0.563	0.6	0.5	0.8	0.7	0.8
World total	78.471	79.175	103.4	100.0	111.0	105.0	113.0

Totals may not add due to rounding.

1/ The former EU-27 and Croatia, which acceded in in July 2013.

Sources: U.S. Department of Agriculture and U.S. 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 2001-12					Forecast accuracy Fiscal 2001-12					Forecast accuracy
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
<b>Export value</b>	<i>Percent</i>					<i>"X" if error &lt; 5%</i>					<i>Percent</i>
Grains and feeds	15	10	6	4	2	-	-	-	X	X	40
Wheat	19	14	10	7	5	-	-	-	-	X	20
Rice	11	12	12	7	4	-	-	-	-	X	20
Coarse grains	23	14	9	4	2	-	-	-	X	X	40
Corn	23	15	9	4	3	-	-	-	X	X	40
Feeds and fodders	12	9	8	5	3	-	-	-	X	X	40
Oilseeds and products	13	11	8	5	2	-	-	-	X	X	40
Soybeans	16	11	9	6	3	-	-	-	-	X	20
Soybean meal	20	18	15	10	4	-	-	-	-	X	20
Soybean oil	33	26	14	8	10	-	-	-	-	-	0
Livestock, poultry, and dairy	14	10	7	4	2	-	-	-	X	X	40
Livestock products	13	9	5	3	3	-	-	X	X	X	60
Beef and veal	29	26	10	11	6	-	-	-	-	-	0
Pork	12	5	6	4	3	-	X	-	X	X	60
Beef and pork variety meats	22	15	8	6	12	-	-	-	-	-	0
Hides, skins, and furs	15	12	12	6	3	-	-	-	-	X	20
Poultry and products	13	11	11	6	4	-	-	-	-	X	20
Broiler meat	16	17	14	7	3	-	-	-	-	X	20
Dairy products	27	21	15	10	5	-	-	-	-	X	20
Tobacco, unmanufactured	8	7	7	9	5	-	-	-	-	X	20
Cotton	21	13	8	6	2	-	-	-	-	X	20
Planting seeds	9	8	10	7	3	-	-	-	-	X	20
Horticultural products	6	6	4	3	2	-	-	X	X	X	60
Fruits and vegetables, fresh	5	5	4	3	2	X	X	X	X	X	100
Fruits and veget., processed	7	6	5	4	3	-	-	X	X	X	60
Tree nuts	12	10	6	4	4	-	-	-	X	X	40
Sugar and tropical products	9	7	6	3	2	-	-	-	X	X	40
Major bulk products	14	9	5	3	2	-	-	X	X	X	60
Total agricultural exports	10	6	5	2	1	-	-	X	X	X	60
Average error & accuracy	15	12	9	6	4	3%	7%	21%	52%	90%	34
<b>Export volume</b>											
Wheat	11	8	9	6	4	-	-	-	-	X	20
Rice	12	11	10	5	3	-	-	-	X	X	40
Coarse grains	11	9	8	5	2	-	-	-	X	X	40
Corn	11	9	8	5	2	-	-	-	X	X	40
Feeds and fodders	10	10	6	5	4	-	-	-	X	X	40
Soybeans	10	9	7	4	2	-	-	-	X	X	40
Soybean meal	12	9	9	6	4	-	-	-	-	X	20
Soybean oil	22	15	12	6	7	-	-	-	-	-	0
Beef and veal	22	23	6	3	0	-	-	-	X	X	40
Pork	12	4	9	2	2	-	X	-	X	X	60
Beef and pork variety meats	18	5	4	1	10	-	X	X	X	-	60
Broiler meat	12	11	9	5	3	-	-	-	X	X	40
Tobacco, unmanufactured	0	0	0	0	0	X	X	X	X	X	100
Cotton	12	9	8	6	3	-	-	-	-	X	20
Major bulk products	5	4	4	3	1	X	X	X	X	X	100
Average error & accuracy	12	9	7	4	3	13%	27%	20%	73%	87%	44

- = Error exceeds 5 percent.



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

Country/region	Average forecast errors Fiscal 2001-12					Forecast accuracy Fiscal 2001-12					Forecast accuracy
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
<b>Export value</b>	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					
Asia	16	8	8	4	1	-	-	-	X	X	40
East Asia	16	10	10	4	2	-	-	-	X	X	40
Japan	13	7	6	4	2	-	-	-	X	X	40
China	19	21	18	8	7	-	-	-	-	-	0
Hong Kong	17	10	9	6	2	-	-	-	-	X	20
Taiwan	17	8	7	6	5	-	-	-	-	X	20
South Korea	25	13	12	8	3	-	-	-	-	X	20
Southeast Asia	19	13	9	9	4	-	-	-	-	X	20
Indonesia	27	16	10	6	3	-	-	-	-	X	20
Philippines	24	16	11	8	6	-	-	-	-	-	0
Malaysia	13	5	9	10	5	-	X	-	-	X	40
Thailand	21	17	12	8	5	-	-	-	-	X	20
Vietnam	50	37	13	10	7	-	-	-	-	-	0
South Asia	27	24	22	18	13	-	-	-	-	-	0
India	50	27	5	4	4	-	-	X	X	X	60
Western Hemisphere	11	5	4	2	1	-	X	X	X	X	80
North America	11	5	3	2	1	-	X	X	X	X	80
Canada	9	4	3	1	1	-	X	X	X	X	80
Mexico	14	7	6	3	3	-	-	-	X	X	40
Caribbean	9	9	8	7	4	-	-	-	-	X	20
Dominican Republic	60	33	11	8	6	-	-	-	-	-	0
Central America	11	7	5	6	2	-	-	X	-	X	40
South America	23	11	10	7	5	-	-	-	-	X	20
Brazil	34	24	28	17	9	-	-	-	-	-	0
Colombia	31	17	12	6	4	-	-	-	-	X	20
Peru	75	47	23	0	4	-	-	-	X	X	40
Venezuela	25	19	14	5	7	-	-	-	X	-	20
Europe and Eurasia	18	11	7	5	3	-	-	-	X	X	40
European Union-27	21	11	7	6	4	-	-	-	-	X	20
Other Europe	31	24	26	28	17	-	-	-	-	-	0
FSU-12	18	20	21	13	9	-	-	-	-	-	0
Russia	18	22	22	15	8	-	-	-	-	-	0
Middle East	24	13	9	7	5	-	-	-	-	X	20
Turkey	29	16	14	11	9	-	-	-	-	-	0
Saudi Arabia	19	15	13	8	5	-	-	-	-	X	20
Africa	29	15	9	8	6	-	-	-	-	-	0
North Africa	48	21	13	10	8	-	-	-	-	-	0
Egypt	36	18	16	12	7	-	-	-	-	-	0
Sub-Saharan Africa	14	13	11	10	7	-	-	-	-	-	0
Nigeria	59	33	7	2	1	-	-	-	X	X	40
Oceania	15	14	11	6	3	-	-	-	-	X	20
Transshipments via Canada	53	46	43	32	38	-	-	-	-	-	0
Average error and accuracy	26	17	12	8	6	0%	10%	12%	29%	62%	22

- = Error exceeds 5 percent.

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

Commodity	Average forecast errors Fiscal 2001-12					Forecast accuracy Fiscal 2001-12					Forecast accuracy
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
<b>Import value</b>			<i>Percent</i>					<i>"X" if error ≤ 5%</i>			<i>Percent</i>
Livestock, poultry, and dairy	9	5	5	5	2	-	X	X	X	X	80
Livestock and meats	10	7	6	5	3	-	-	-	X	X	40
Cattle and calves	19	13	14	8	3	-	-	-	-	X	20
Swine	19	15	13	10	7	-	-	-	-	-	0
Beef and veal	12	9	8	8	3	-	-	-	-	X	20
Pork	7	8	10	7	3	-	-	-	-	X	20
Dairy products	11	8	5	6	3	-	-	X	-	X	40
Cheese	11	7	5	2	3	-	-	X	X	X	60
Grains and feed	7	6	4	5	1	-	-	X	X	X	60
Grain products	4	4	4	3	2	X	X	X	X	X	100
Oilseeds and products	18	15	13	8	3	-	-	-	-	X	20
Vegetable oils	17	14	18	17	8	-	-	-	-	-	0
Horticulture products	6	5	4	3	2	-	X	X	X	X	80
Fruits, fresh	9	8	4	3	9	-	-	X	X	-	40
Fruits, preserved	23	18	9	5	2	-	-	-	X	X	40
Fruit juices	18	18	14	7	2	-	-	-	-	X	20
Nuts and preparations	15	12	9	5	2	-	-	-	X	X	40
Vegetables, fresh	5	5	7	2	1	X	X	-	X	X	80
Vegetables, processed	3	2	3	2	4	X	X	X	X	X	100
Wine	6	5	4	3	2	-	X	X	X	X	80
Malt beer	5	4	4	4	3	X	X	X	X	X	100
Essential oils	10	7	6	4	2	-	-	-	X	X	40
Cut flowers and nursery stock	6	4	4	1	1	-	X	X	X	X	80
Sugar and tropical products	9	11	11	7	4	-	-	-	-	X	20
Sweeteners and products	36	35	30	16	15	-	-	-	-	-	0
Confections	106	49	51	47	47	-	-	-	-	-	0
Cocoa and products	11	10	11	5	5	-	-	-	X	X	40
Coffee beans and products	18	17	13	5	4	-	-	-	X	X	40
Natural rubber	26	25	27	20	10	-	-	-	-	-	0
Other imports	6	6	6	3	1	-	-	-	X	X	40
Total agricultural imports	7	5	4	2	2	-	X	X	X	X	80
Average error and accuracy	15	12	11	7	5	13%	29%	39%	61%	81%	45
<b>Import volume</b>											
Wine (HL)	10	8	4	2	2	-	-	X	X	X	60
Malt beer (HL)	8	4	4	4	3	-	X	X	X	X	80
Fruit juices (HL)	10	11	8	5	3	-	-	-	X	X	40
Cattle and calves	10	7	17	11	6	-	-	-	-	-	0
Swine	5	5	3	5	1	X	X	X	X	X	100
Beef and veal	20	19	8	6	4	-	-	-	-	X	33
Pork	4	4	13	13	8	X	X	-	-	-	67
Fruits--fresh	4	4	3	4	1	X	X	X	X	X	100
Fruits--processed	12	7	9	5	5	-	-	-	X	X	40
Vegetables--fresh	3	4	4	3	1	X	X	X	X	X	100
Vegetables--processed	11	10	5	5	1	-	-	X	X	X	60
Vegetable oils	7	6	8	7	3	-	-	-	-	X	20
Cocoa and products	12	11	10	6	6	-	-	-	-	-	0
Coffee beans and products	10	7	7	4	4	-	-	-	X	X	40
Average error and accuracy	9	8	7	6	3	29%	36%	43%	64%	79%	53

- = 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 2001-12					Forecast accuracy Fiscal 2001-12					Forecast accuracy
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
<b>Import value</b>	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Western Hemisphere	6	4	3	3	2	-	X	X	X	X	80
Canada	10	6	6	5	3	-	-	-	X	X	40
Mexico	6	6	4	3	2	-	-	X	X	X	60
Central America	5	5	7	4	2	X	X	-	X	X	60
Costa Rica	12	8	7	4	2	-	-	-	X	X	40
Guatemala	7	9	11	10	2	-	-	-	-	X	20
Other Central America	15	6	7	8	6	-	-	-	-	-	0
Caribbean	21	5	11	9	5	-	X	-	-	X	40
South America	5	5	4	4	2	X	X	X	X	X	80
Argentina	21	9	15	13	9	-	-	-	-	-	0
Brazil	7	10	8	7	4	-	-	-	-	X	20
Chile	5	3	7	5	3	X	X	-	X	X	60
Colombia	7	7	5	3	3	-	-	X	X	X	60
Other South America	14	8	5	3	3	-	-	X	X	X	60
Europe and Eurasia	6	6	5	3	2	-	-	X	X	X	60
European Union-27	7	7	5	3	2	-	-	X	X	X	60
Other Europe	16	19	18	16	10	-	-	-	-	-	0
Asia	12	11	9	6	3	-	-	-	-	X	20
East Asia	8	7	5	2	3	-	-	X	X	X	60
China	11	10	6	3	3	-	-	-	X	X	40
Other East Asia	3	7	9	4	4	X	-	-	X	X	40
Southeast Asia	16	14	14	8	5	-	-	-	-	X	20
Indonesia	22	17	17	11	5	-	-	-	-	X	20
Malaysia	27	17	25	24	10	-	-	-	-	-	0
Thailand	14	12	13	10	3	-	-	-	-	X	20
Other Southeast Asia	14	9	9	3	1	-	-	-	X	X	40
South Asia	22	14	17	9	3	-	-	-	-	X	20
India	24	15	14	10	4	-	-	-	-	X	20
Oceania	7	5	7	5	3	-	X	-	X	X	60
Australia	7	7	6	4	4	-	-	-	X	X	40
New Zealand	10	7	9	8	4	-	-	-	-	X	20
Africa	10	12	14	6	7	-	-	-	-	-	0
Sub-Saharan Africa	11	6	21	6	6	-	-	-	-	-	0
Ivory Coast	13	21	24	13	8	-	-	-	-	-	0
Middle East	12	6	11	1	2	-	-	-	X	X	40
Turkey	14	8	14	4	4	-	-	-	X	X	40
Average error & accuracy	12	9	10	7	4	11%	17%	22%	53%	81%	34

- = Error exceeds 5 percent.

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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-products/foreign-agricultural-trade-of-the-united-states-\(fatus\).aspx](http://www.ers.usda.gov/data-products/foreign-agricultural-trade-of-the-united-states-(fatus).aspx)

Articles on U.S. Trade: <http://www.ers.usda.gov/topics/international-markets-trade/us-agricultural-trade.aspx>

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