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Economic Research Service and Foreign Agricultural Service*

Outlook for U.S. Agricultural Trade

FY 2018 Exports Forecast Down \$800 Million at \$139.0 Billion; Imports at \$115.5 Billion

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Fiscal 2018 agricultural exports are projected at \$139.0 billion, down \$800 million from the revised fiscal 2017 forecast of \$139.8 billion, largely due to reductions in corn and cotton export forecasts. Corn exports are forecast down \$1.6 billion to \$8.0 billion due to lower volumes and unit values. Strong competition from South America is expected to trim exports. Cotton is forecast at \$4.5 billion, down \$1.3 billion from the fiscal 2017 estimate, as sharply higher stocks outside of China will limit U.S. export opportunities and put downward pressure on prices. Oilseeds and product exports are forecast up \$500 million to \$33.0 billion, driven by record soybean export volume. Exports of livestock, poultry, and dairy products are up \$600 million, primarily due to higher dairy and pork exports. Horticultural product exports are forecast to increase \$1.0 billion, led by tree nuts and fresh fruit and vegetables. Agricultural exports to China are forecast \$300 million higher than fiscal 2017 to \$22.6 billion, primarily due to increased soybean and dairy exports, which more than offset reductions in cotton. Exports to Canada and Mexico are forecast at \$21.2 billion and \$18.8 billion, respectively, both up from 2017.

U.S. agricultural imports are forecast at \$115.5 billion, \$700 million lower than fiscal 2017 due to reductions in livestock and dairy products, oilseeds and products, and sugar and tropical products. The U.S. agricultural trade surplus is expected to decline moderately by \$100 million in fiscal 2018 to \$23.5 billion.

For fiscal 2017, the forecast of \$139.8 billion represents an increase of \$2.8 billion from last quarter's forecast. Imports are forecast up \$1.7 billion to \$116.2 billion.

Table 1--U.S. agricultural trade, fiscal years 2012-18, year ending September 30

Item	2012	2013	2014	2015	2016	Forecast fiscal year*		
						2017		2018
						May	Aug.	Aug.
<i>Billion dollars</i>								
Exports	135.9	141.1	152.3	139.8	129.6	137.0	139.8	139.0
Imports	103.4	103.9	109.3	114.2	113.0	114.5	116.2	115.5
Balance	32.5	37.3	43.1	25.5	16.6	22.5	23.6	23.5

*Reflect forecasts in the August 10, 2017, *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.

Weakening Dollar Improves U.S. Export Competitiveness

World per capita GDP growth is expected to reach 1.8 percent in 2017 and 1.9 percent in 2018. This represents a broad-based pickup in growth across developed and developing countries relative to growth of 1.4 percent in 2016. In the key emerging markets of Brazil, Russia, India, Indonesia, and China, per capita GDP growth is expected to accelerate to 4.4 percent on average in 2017 and 4.6 percent in 2018. Global trade volume growth is expected to be strong at 5.6 percent in 2017 and to retreat to 3.6 percent in 2018. This is still strong growth relative to the 1.6-percent growth in 2015 and 2016.

The value of the U.S. dollar has declined substantially since the beginning of the year, losing roughly 7 percent of its agricultural export-weighted value since January. The relatively weaker dollar primarily reflects improvements in the economic outlook of key U.S. trading partners, particularly Europe and Japan. The dollar is expected to generally trend weaker for the rest of 2017 but to remain strong relative to the period preceding the dramatic strengthening that began at the end of 2014.

Per capita income growth in the Eurozone at 2.0 percent in 2017 is expected to be the strongest since the global financial crisis began in 2007. Strong consumer and business sentiment, along with receding uncertainty associated with populist political movements, is expected to support sustained growth in 2018. As a result of Europe's economic performance, the dollar has lost nearly 10 percent of its value relative to the euro since the beginning of the year. The dollar is expected to continue to weaken against the euro throughout the rest of 2017, reaching exchange rates that last prevailed in early 2015.

Oil prices are expected to stabilize in 2017 as the market balances excess supply, declining demand growth, and increased U.S. production with OPEC's production cuts. The U.S. Energy Information Administration forecasts steady Brent crude spot prices, averaging \$50.71 per barrel for 2017 and \$51.58 in 2018. Expectations are that 2017 and 2018 oil prices will remain low and will continue to provide farmers, manufacturers, fertilizer producers, and farm product exporters with a low cost environment.

Per capita income growth is expected to be strong across North America in 2017 and 2018. U.S. per capita GDP growth is expected to be 1.1 percent in 2017 and 1.6 in 2018, as the employment picture continues to improve, business investment and consumer spending remain solid. Stronger household consumption, business investment, and exports are expected to contribute to Canadian per capita GDP growth of 2.1 percent in 2017, although slower consumption and weakening mining and energy investment are expected to help push growth down to 1.6 percent in 2018. Mexican income growth is expected to be 1.2 percent in 2017 as government investment, particularly construction, slows. Mexican income growth in 2018 will increase to 1.5 percent with momentum from stronger-than-expected fiscal expansion.

Per capita income growth in Asia and Oceania is expected to be steady at 3.7 percent in 2017 and 2018. Income growth in China is expected to be 6.1 percent in 2017, outpacing predictions made earlier in the year. Continued dollar-strengthening relative to the renminbi is anticipated, with economic growth rates decelerating as China continues the process of increasing consumption and imports while slowing investment and exports. India's per capita income growth is expected to nearly match China's at 6.1 percent in 2017. Steady growth is expected in the rest of South and Southeast Asia despite slowing demand from China.

Although Latin America is expected to emerge from recession, economic growth will be very slow in 2017, with flat per capita income, but rebounding slightly in 2018. The dollar is expected to weaken against the Brazilian real and Argentine peso in 2017 as these currencies benefit from strengthening external demand. In the case of Brazil, while positive GDP growth is expected, it is not projected to be strong enough to produce positive per capita income growth until 2018. Venezuela is expected to remain in recession in 2017.

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

Region/Country 3/	Real Exchange Rate 2/		Real GDP per capita		Share of World		Share of U.S.
	2017	2018	2017	2018	GDP	Population	Ag. Exports
	Percent Change		Growth Rate		2014-2016 Average		
World	0.2	-0.4	1.8	2.0	100.0	100.0	100.0
NAFTA	-2.7	-2.2	1.2	1.5	26.4	6.7	28.3
United States	--	--	1.1	1.6	22.4	4.5	--
Canada	-2.4	-1.1	2.1	1.6	2.4	0.5	16.1
Mexico	-3.1	-3.8	1.2	1.5	1.6	1.7	12.2
Emerging Markets	0.7	2.8	4.4	4.6	21.6	44.9	20.0
Brazil	-8.1	5.9	-0.6	0.9	3.1	2.8	0.9
Russia	-14.0	0.7	1.5	1.5	2.2	2.0	0.3
India	-4.9	-5.2	6.0	6.4	3.2	17.4	0.8
Indonesia	-1.3	2.2	4.1	4.3	1.3	3.6	1.7
China	2.9	3.1	6.1	5.9	11.8	19.1	16.3
Europe & Central Asia	-1.0	-4.7	1.9	1.7	28.4	11.5	10.7
Euro Zone	-0.5	-4.9	2.0	1.7	17.5	4.8	6.8
Ukraine	-5.4	-6.1	2.3	2.6	0.2	0.6	0.1
Turkey	8.6	-7.7	3.3	3.0	1.2	1.1	1.1
Asia & Oceania	1.8	1.8	3.7	3.7	31.5	54.9	45.9
Japan	3.7	2.6	1.6	1.6	7.6	1.8	8.5
South Korea	-1.9	0.7	2.3	2.3	1.7	0.7	4.5
Australia	-2.9	3.0	1.3	1.5	1.8	0.3	1.1
Other SE Asia 4/	1.8	1.0	3.6	3.8	1.5	4.1	5.2
Latin America	-1.7	-1.9	0.0	1.3	8.0	8.6	21.5
Argentina	-10.3	-6.0	1.1	2.3	0.7	0.6	0.1
Other S. America 5/	-4.8	2.1	1.0	2.0	1.2	1.6	3.0
Middle East & N. Africa*	11.3	-4.9	0.7	1.6	5.2	6.9	5.3
Sub-Saharan Africa	-2.2	2.1	-0.1	0.7	2.2	13.1	1.3

1/ Real values have a 2010 base year.

2/ Local currency per U.S. dollar. A negative growth rate indicates a depreciation of the dollar.

3/ Regional values for Real Exchange rates are growth in GDP-weighted average of country real exchange rate index. World real exchange rate is a U.S. agricultural exports-weighted index.

4/ Includes Malaysia, Philippines, Thailand, and Vietnam.

5/ Includes Chile, Colombia, Peru, Bolivia, Paraguay, and Uruguay

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

Export Products

Fiscal year 2018 grain and feed exports are forecast at \$28.4 billion, down \$1.8 billion from the 2017 estimate, due mainly to lower corn exports. Wheat is forecast at \$6.4 billion, unchanged, with higher unit values offsetting lower volume. Exports are constrained by tight supplies of high-protein spring wheat, as well as by large EU and Russian supplies. Rice is forecast at \$1.7 billion, down \$100 million, on lower unit values and lower export volumes, especially to the Middle East.

Coarse grains are forecast at \$8.9 billion, down \$1.8 billion. Corn is down \$1.6 billion to \$8.0 billion, due to lower volumes and unit values. Strong competition from South America is expected to trim exports. Exports of feeds and fodders are expected up slightly, by \$100 million to \$7.0 billion. Sorghum is unchanged at \$1.0 billion, with lower volume but higher unit values.

Fiscal 2017 grain and feed exports are estimated at \$30.2 billion, up \$1.2 billion from the May projection. Feeds and fodders are up \$700 million to \$6.9 billion on various products. Coarse grains are up \$400 million to \$10.7 billion. Wheat is up \$200 million to \$6.4 billion based on larger volumes. Rice remains at \$1.8 billion, with marginally higher unit prices.

The fiscal 2018 forecast for oilseeds and products is projected at \$33.0 billion, up \$500 million, driven mainly by record soybean export volumes. U.S. soybean production is also forecast at a record, and is expected to pressure soybean prices lower, especially on the heels of a record 2017 South American harvest. This is expected to spur additional demand and will limit the impact of weaker prices. Soybean export value is forecast to rise \$300 million to \$23.9 billion, while soybean meal is projected up \$200 million to \$4.1 billion. Soybean oil is forecast to fall slightly as lower volume offsets higher unit values. Competition with South America and demand from China remain the main drivers in the forecast.

Fiscal 2017 oilseed and products are forecast at \$32.5 billion, up \$800 million from May. Strong late-season shipments have pushed the soybean forecast higher, more than offsetting slowing soybean meal exports.

Fiscal 2018 cotton is forecast at \$4.5 billion, down \$1.3 billion (22 percent). Volume is projected down 6 percent at 3.1 million tons despite higher U.S. exportable supply, as sharply higher stocks outside of China will limit U.S. export opportunities and put downward pressure on prices.

The fiscal 2017 estimate for cotton is raised \$400 million to \$5.8 billion, with volume raised from 3.1 to 3.3 million tons. Delays in new-crop Australian shipments and strengthening demand in several markets have boosted end-of-season exports in both volume and unit values.

Fiscal 2018 livestock, poultry, and dairy is forecast up \$600 million to \$29.5 billion. Continued economic growth will spur increased consumption of animal products. Lower prices will support higher sales volumes across all meats. Rising volumes will more than offset the decline in prices, generating higher beef and pork export values at \$6.1 billion and \$5.4 billion, respectively. Poultry and poultry products are forecast at \$4.9 billion on elevated prices and higher shipments to primary markets. Dairy product exports are forecast \$200 million higher to \$5.7 billion due

to stronger world prices and improved demand for dairy products from major importers.

Fiscal 2017 livestock, poultry, and dairy is raised \$200 million from May indications to \$28.9 billion on minor adjustments across most products. Beef is up \$100 million to \$6.1 billion as higher prices more than offset a decline in volumes. However, pork is forecast \$100 million lower to \$5.3 billion as a slight increase in price is unable to offset a decline in volume. Dairy is up \$100 million to \$5.5 billion as U.S. cheese, nonfat dry milk, and whey are benefiting from a recovery in global demand. Poultry and poultry products are forecast \$200 million higher to \$4.9 billion on higher prices that more than offset relatively weak volumes due to lingering HPAI-related issues.

The fiscal 2018 forecast for horticultural products is \$34.5 billion, up \$1.0 billion. Fresh fruit and vegetables are forecast up \$200 million to \$7.0 billion on higher shipments to Canada and Mexico. Processed fruit and vegetables are forecast unchanged at \$7.5 billion on steady demand from Canada and Japan. Whole and processed tree nuts are forecast up \$200 million to \$8.5 billion on rebounding unit values for almonds and walnuts.

The fiscal 2017 estimate for horticultural products is unchanged from May, at \$33.5 billion. Whole and processed tree nuts are reduced \$200 million from the previous estimate due to slightly lower unit values for almonds and walnuts. Processed fruit and vegetables are raised \$200 million on higher shipments to Japan, China, and Hong Kong.

Table 3--U.S. agricultural exports: Value and volume by commodity, 2016-2018

Commodity	October - June		Fiscal year 2016	Forecast fiscal year 2017		2018 Aug.
	2016	2017		May	Aug.	
VALUE						
<i>-- Billion dollars --</i>						
Grains and feeds 1/	20.995	23.269	29.637	29.0	30.2	28.4
Wheat 2/	3.487	4.640	5.134	6.2	6.4	6.4
Rice	1.404	1.417	1.853	1.8	1.8	1.7
Coarse grains 3/	7.346	8.524	10.768	10.3	10.7	8.9
Corn	6.003	7.654	9.140	9.4	9.6	8.0
Feeds and fodders	5.430	5.402	7.436	6.2	6.9	7.0
Oilseeds and products	22.904	27.293	29.470	31.7	32.5	33.0
Soybeans	16.046	20.221	20.428	22.6	23.6	23.9
Soybean meal 4/	3.159	3.147	4.168	4.1	3.9	4.1
Soybean oil	0.616	0.769	0.843	0.9	0.9	0.9
Livestock, poultry, and dairy	18.857	21.563	25.531	28.7	28.9	29.5
Livestock products	12.146	13.921	16.444	18.6	18.6	18.9
Beef and veal 5/	3.803	4.478	5.197	6.0	6.1	6.1
Pork 5/	3.496	3.998	4.737	5.4	5.3	5.4
Beef and pork variety meats 5/	1.149	1.378	1.587	1.9	1.9	1.9
Hides, skins, and furs	1.441	1.488	1.888	2.0	2.0	2.0
Poultry and products	3.338	3.595	4.551	4.7	4.9	4.9
Broiler meat 5/ 6/	2.033	2.195	2.780	2.8	3.0	2.9
Dairy products	3.373	4.047	4.536	5.4	5.5	5.7
Tobacco, unmanufactured	0.886	0.851	1.042	1.0	1.0	1.0
Cotton	2.493	4.809	3.443	5.4	5.8	4.5
Seeds	1.261	1.443	1.601	1.8	1.8	1.8
Horticultural products 7/	24.841	25.728	32.868	33.5	33.5	34.5
Fruits and vegetables, fresh	5.222	5.252	6.998	6.8	6.8	7.0
Fruits and vegetables, processed	5.500	5.617	7.387	7.3	7.5	7.5
Tree nuts, whole and processed	5.965	6.441	7.548	8.5	8.3	8.5
Sugar and tropical products 8/	4.479	4.338	6.018	6.0	6.0	5.8
Major bulk products 9/	31.662	40.461	42.669	47.3	49.3	46.7
Total	96.723	109.306	129.617	137.0	139.8	139.0
VOLUME						
<i>--- Million metric tons ---</i>						
Wheat 2/	14.866	21.101	22.532	28.0	28.9	25.3
Rice	2.777	3.219	3.822	4.1	4.2	3.9
Coarse grains 3/	39.714	48.518	59.113	62.0	61.0	52.6
Corn	33.266	43.688	51.092	56.0	55.0	47.0
Feeds and fodders	16.122	16.404	22.197	21.8	22.8	21.9
Soybeans	43.686	50.102	54.226	55.8	58.5	60.6
Soybean meal 4/	8.465	8.405	10.844	11.0	10.5	11.1
Soybean oil	0.742	0.936	1.017	1.0	1.1	1.0
Beef and veal 5/	0.583	0.687	0.802	0.9	0.9	1.0
Pork 5/	1.311	1.463	1.733	2.0	1.9	2.0
Beef and pork variety meats 5/	0.560	0.659	0.765	0.9	0.9	0.9
Broiler meat 5/ 6/	2.126	2.291	2.912	3.1	3.1	3.2
Tobacco, unmanufactured	0.131	0.126	0.156	0.1	0.1	0.2
Cotton	1.608	2.694	2.191	3.1	3.3	3.1
Major bulk products 9/	102.782	125.760	142.039	153.1	156.0	145.7
Totals 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 food preparations, essential oils, and wine. 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

Outlook for Fiscal 2018

Agricultural exports in fiscal 2018 are forecast at \$139.0 billion, \$0.8 billion lower than the revised fiscal 2017 estimate, primarily due to reductions in corn and cotton export prospects. Overall bulk export values are forecast to decline \$2.6 billion, while high-value product exports are forecast to rise in fiscal 2018, especially for horticultural products. China is expected to remain as the largest U.S. market.

Asia

The forecast for agricultural exports to China in 2018 is \$22.6 billion, which is \$300 million higher than the fiscal 2017 estimate. Lower cotton prices are expected to curtail the export value of U.S. cotton to China. However, record U.S. soybean production and lower prices are expected to boost sales, while strong Chinese demand for dairy, especially nonfat dry milk and whey, helps offset reductions in cotton.

Japan is forecast at \$11.1 billion in fiscal 2018, down \$400 million from fiscal 2017, primarily due to falling corn sales. Taiwan is forecast at \$3.3 billion, down \$200 million, due to lower corn and cotton exports. Exports to South Korea are projected to fall \$500 million to \$6.7 billion as smaller U.S. corn supplies and greater competition put downward pressure on U.S. corn sales. Exports to Southeast Asia are forecast down \$500 million to \$11.0 billion, largely due to reductions in cotton sales to Vietnam and Indonesia. Similarly, smaller cotton exports account for the \$200 million reduction to South Asia, primarily India and Bangladesh.

Western Hemisphere

Mexico is forecast up \$300 million to \$18.8 billion as a result of stronger expected exports of pork and dairy products. The forecast for Canada is up \$200 million to \$21.2 billion, largely due to higher sales of fresh fruit and vegetables. Exports to South America are reduced by \$100 million to \$6.5 billion due to lower shipments to Venezuela.

Europe, Africa, and the Middle East

Exports to the EU are forecast at \$11.8 billion, up \$100 million from fiscal 2017, on the strength of higher export values of horticultural products and soybeans.

Exports to the Middle East are projected to decline by \$300 million to \$5.8 billion, due to smaller cotton sales to Turkey and reduced corn exports to Saudi Arabia.

Exports to Africa are forecast to remain unchanged.

Revised Outlook for Fiscal 2017

The forecast for agricultural exports rose \$2.8 billion from May to \$139.8 billion.

Asia

Exports to Hong Kong are up \$200 million, primarily due to higher-than-expected tree nut and poultry exports. Exports to Taiwan are up \$200 million as shipments of soybeans, corn, and beef are all higher. South Korea is raised \$500 million on strong sales of beef and corn. Exports to Southeast Asia are up

\$300 million, largely on the strong pace of soybean shipments to Indonesia and cotton to Thailand. South Asia is raised \$600 million as a result of record cotton sales to India and Bangladesh.

Western Hemisphere

The forecast for the Caribbean is raised \$100 million as a result of higher exports to the Dominican Republic.

The forecast for Central America is raised \$100 million due to higher corn shipments.

The forecast for South America is raised a collective \$200 million due to higher-than-expected shipments to Brazil and Peru.

Europe, Africa, and the Middle East

The forecast for Russia is reduced by \$100 million as many U.S. products remain banned.

The forecast for the Middle East is raised by \$400 million to \$6.1 billion based on higher cotton exports to Turkey and greater corn shipments to Saudi Arabia.

The forecast for Africa is increased a collective \$400 million on higher corn sales to Morocco, and greater wheat shipments to Morocco, Algeria, and Nigeria.

Table 4--U.S. agricultural exports: Value by region, 2016-2018

Country and region	October to June		Fiscal year	Share of	Forecast fiscal year		
	2016	2017	2016	2016	2017		2018
	-- \$ Billion --			total	May	Aug.	Aug.
	-- \$ Billion --			Percent	-- \$ Billion --		
Asia	40.857	50.648	54.796	42.3	61.1	63.0	61.5
East Asia	31.794	38.850	42.051	32.4	47.4	48.3	47.5
Japan	7.727	9.037	10.603	8.2	11.5	11.5	11.1
China	15.147	18.504	19.168	14.8	22.3	22.3	22.6
Hong Kong	2.627	3.093	3.505	2.7	3.6	3.8	3.8
Taiwan	2.259	2.660	3.073	2.4	3.3	3.5	3.3
South Korea	4.029	5.551	5.693	4.4	6.7	7.2	6.7
Southeast Asia	7.400	9.233	10.263	7.9	11.2	11.5	11.0
Indonesia	1.699	2.311	2.376	1.8	2.9	3.1	2.9
Philippines	1.796	1.962	2.470	1.9	2.5	2.5	2.5
Malaysia	0.564	0.685	0.798	0.6	0.9	0.9	0.9
Thailand	1.128	1.446	1.465	1.1	1.6	1.7	1.7
Vietnam	1.650	2.103	2.354	1.8	2.7	2.7	2.4
South Asia	1.663	2.564	2.482	1.9	2.6	3.2	3.0
India	0.788	1.146	1.244	1.0	1.3	1.6	1.5
Western Hemisphere	38.159	39.592	51.457	39.7	53.0	53.4	53.8
North America	28.490	29.023	38.010	29.3	39.5	39.5	40.0
Canada	15.334	15.157	20.393	15.7	21.0	21.0	21.2
Mexico	13.156	13.865	17.617	13.6	18.5	18.5	18.8
Caribbean	2.450	2.707	3.278	2.5	3.4	3.5	3.5
Dominican Republic	0.835	0.989	1.109	0.9	1.1	1.2	1.2
Central America	2.785	2.872	3.784	2.9	3.7	3.8	3.8
South America	4.433	4.991	6.385	4.9	6.4	6.6	6.5
Brazil	0.459	0.585	0.802	0.6	0.9	1.0	1.0
Colombia	1.713	1.964	2.257	1.7	2.5	2.5	2.5
Peru	0.778	0.897	1.138	0.9	1.0	1.1	1.1
Venezuela	0.408	0.303	0.653	0.5	0.4	0.4	0.3
Europe/Eurasia	9.765	9.859	12.815	9.9	12.8	12.7	12.8
European Union-28	8.873	9.156	11.664	9.0	11.7	11.7	11.8
Other Europe 1/	0.461	0.425	0.613	0.5	0.7	0.7	0.7
FSU-12 2/	0.432	0.278	0.538	0.4	0.4	0.3	0.3
Russia	0.321	0.148	0.370	0.3	0.3	0.2	0.2
Middle East	4.266	4.865	5.469	4.2	5.7	6.1	5.8
Turkey	1.129	1.399	1.385	1.1	1.4	1.6	1.4
Saudi Arabia	0.959	1.313	1.293	1.0	1.3	1.5	1.4
Africa	2.356	2.988	3.257	2.5	3.2	3.6	3.6
North Africa	1.103	1.496	1.605	1.2	1.5	1.8	1.8
Egypt	0.567	0.603	0.744	0.6	0.8	0.8	0.8
Sub-Saharan Africa	1.252	1.493	1.652	1.3	1.7	1.8	1.8
Nigeria	0.288	0.409	0.397	0.3	0.4	0.5	0.5
Oceania	1.320	1.353	1.822	1.4	1.9	1.9	1.9
Trans-shipments via Canada 3/	0.000	0.002	0.000	0.0	0.0	0.0	0.0
Total	96.723	109.306	129.617	100.0	137.0	139.8	139.0

Total may not add due to rounding.

1/ Major countries include Switzerland, Norway, Iceland, and former Yugoslav states.

2/ The former 15 Republics of the Soviet Union, not including the 3 Baltic Republics.

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

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

Import Products

In fiscal year 2018, total agricultural imports are expected to drop \$700 million below the expected 2017 total, to \$115.5 billion, due to reduced imports of livestock and dairy products, oilseeds and products, and sugar and tropical products. However, total imports in 2018 are expected to be \$2.5 billion above fiscal year 2016 totals.

Agricultural imports in fiscal year 2017 are forecast to rise \$1.7 billion from the previous forecast to \$116.2 billion, due to increases in the expected value of all major sectors. Horticultural and sugar and tropical products, the two largest commodity groups imported, are responsible for the majority of the increased imports.

Horticultural product imports are expected to reach a new record of \$55.6 billion in fiscal year 2018. This would be approximately \$700 million above fiscal year 2017 forecasts, predicted to be \$1.8 billion above fiscal year 2016 totals. The new fiscal year 2017 forecast also represents an upward adjustment of \$800 million from the previous forecast.

In fiscal year 2017, volumes of fresh fruit imports are expected to grow, increasing the value of imports to \$12.0 billion. The trend is expected to continue in 2018, resulting in a \$200 million increase above fiscal year 2017 imports. Tree nuts are expected to have consistent volumes of imports in fiscal year 2017 and 2018, but potentially higher unit values could boost the value of those imports. In fiscal year 2017, an increased projection of wine shipments increased the value by \$100 million from the previous forecast, with an additional \$100 million of imports in fiscal year 2018. Fresh vegetable imports are expected to remain steady at \$7.6 billion in fiscal year 2017, but are expected to increase \$200 million in fiscal year 2018 as unit values start to rebound. In fiscal year 2017, processed vegetable imports are expected to exceed last quarter's expectations by \$100 million, due to an uptick in volumes expected from major markets. Further projected increases in the volume of processed vegetable imports in fiscal year 2018 will result in values of \$5.1 billion.

U.S. imports of sugar and tropical products are forecast to be worth \$23.6 billion in fiscal year 2017, a \$300 million upward adjustment from the previous forecast. In fiscal year 2018, sugar and tropical product imports are expected to drop \$400 million from the fiscal year 2017 projection, though this total would still be \$1.0 billion larger than fiscal year 2016. In fiscal year 2017, rubber imports are expected to increase \$200 million to \$1.6 billion in response to slightly higher shipments and unit values. In fiscal year 2018, natural rubber imports are expected to remain steady. In fiscal year 2017, strong expected sales of coffee result in an upward adjustment of \$100 million to \$6.5 billion. However, reductions in unit values in fiscal year 2018 are expected, resulting in a \$200 million drop from the fiscal year 2017 projection.

The total import value of livestock, poultry, and dairy products is forecast to fall significantly (\$800 million) in fiscal year 2018 to \$15.2 billion. Increased red meat supplies will drive beef \$200 million lower to \$4.7 billion and pork \$200 million

down to \$1.5 billion. Imports of dairy products are expected to drop by \$100 million on lower imports of a number of products.

In fiscal year 2017, imports of oilseeds and products are forecast to grow by \$200 million from the previous forecast to \$9.0 billion, due to projected increases of U.S. demand and worldwide production of vegetable oils. In fiscal year 2018, oilseed and product imports are reduced on lower unit values. In addition, there are continued increases in the expected value of vegetable oils imported, up to \$6.0 billion or \$100 million more than the forecast for fiscal year 2017. Total grains and feed imports for fiscal 2017 are expected to increase \$100 million to \$11.0 billion. Furthermore, projections for fiscal year 2018 are \$100 million above the fiscal year 2017 forecast as demand for imported processed grain products grows.

Table 5--U.S. agricultural imports: Value and volume by commodity, fiscal years 2016-18

Commodity	October - June		Fiscal year 2016	Forecast fiscal year 2017		2018 Aug.
	2016	2017		May	Aug.	
-- \$ Billion --						
VALUE						
Livestock, dairy, & poultry	12.779	12.009	16.587	15.6	16.0	15.2
Livestock and meats	9.526	8.975	12.361	11.3	11.8	11.1
Cattle and calves	1.451	1.227	1.689	1.5	1.5	1.3
Swine	0.263	0.242	0.334	0.3	0.3	0.3
Beef and veal	4.034	3.678	5.379	4.7	4.9	4.7
Pork	1.297	1.298	1.706	1.6	1.7	1.5
Dairy products	2.562	2.474	3.360	3.4	3.3	3.2
Cheese	0.984	0.890	1.275	1.4	1.2	1.4
Grains and feed	8.107	8.201	10.923	10.9	11.0	11.1
Grain products	5.331	5.642	7.288	7.4	7.5	7.7
Oilseeds and products	6.128	6.949	8.437	8.8	9.0	8.8
Vegetable oils	3.896	4.601	5.407	5.8	5.9	6.0
Horticulture products	40.964	43.449	53.071	54.1	54.9	55.6
Fruits, fresh	9.020	10.140	11.227	11.7	12.0	12.2
Fruits, processed	3.872	3.855	5.121	5.1	5.1	5.2
Fruit juices	1.349	1.492	1.761	1.8	1.8	1.8
Nuts, whole and processed	1.954	2.321	2.607	2.9	3.0	3.1
Vegetables, fresh	6.492	6.122	7.998	7.6	7.6	7.8
Vegetables, processed	3.501	3.835	4.648	4.9	5.0	5.1
Wine	4.208	4.523	5.623	5.8	5.9	6.0
Malt beer	3.620	3.653	4.812	4.9	4.9	4.9
Essential oils	2.507	2.679	3.359	3.5	3.5	3.5
Cut flowers & nursery stock	1.440	1.539	1.813	1.8	1.9	1.9
Sugar & tropical products	16.569	18.237	22.209	23.3	23.6	23.2
Sweeteners & products	3.444	3.526	4.646	4.7	4.7	4.7
Confections	1.261	1.310	1.734	1.7	1.7	1.7
Cocoa and products	3.684	4.101	4.880	5.3	5.3	5.3
Coffee and products	4.421	4.983	5.934	6.4	6.5	6.3
Rubber, natural	0.959	1.263	1.306	1.5	1.6	1.6
Other imports 1/	1.315	1.330	1.811	1.8	1.8	1.8
Total agricultural imports	85.862	90.175	113.037	114.5	116.2	115.5
--- Million metric tons ---						
VOLUME						
Wine 2/	0.909	0.982	1.199	1.2	1.3	1.3
Malt beer 2/	2.889	2.932	3.858	3.9	3.9	3.9
Fruit juices 2/	3.494	3.517	4.513	4.5	4.5	4.5
Cattle and calves 3/	1.445	1.444	1.737	1.7	1.8	1.6
Swine 3/	4.393	4.318	5.764	5.8	5.8	5.9
Beef and veal	0.752	0.729	1.004	0.9	1.0	0.9
Pork	0.375	0.363	0.492	0.5	0.5	0.4
Fruits, fresh	9.130	9.488	11.641	11.9	12.0	12.1
Fruits, processed	1.424	1.349	1.902	1.9	1.9	1.9
Vegetables, fresh	5.806	5.970	7.181	7.2	7.2	7.4
Vegetables, processed	2.710	2.902	3.600	3.7	3.8	3.9
Vegetable oils	3.432	4.632	4.692	5.0	5.0	5.1
Cocoa and products	0.998	1.201	1.299	1.4	1.5	1.5
Coffee and products	1.217	1.279	1.638	1.7	1.6	1.6

Totals may not add due to rounding.

1/ Largely tobacco and planting seeds. 2/ Billion liters. 3/ Million head.

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

Regional Imports

In fiscal year 2018, regional imports from the Western Hemisphere are expected to decrease \$300 million from the previous projected total, down to \$64.1 billion, but North American sales continue to increase. Mexico remains the largest supplier of agricultural goods, followed by Canada. Imports from Mexico are expected to grow \$200 million, due to continued growth in horticultural volumes, albeit at a slower rate. In fiscal year 2018, imports from Canada remain unchanged, reflecting steady volumes of horticultural and oilseed sales.

In fiscal year 2017, regional imports from the Western Hemisphere are projected to increase \$900 million from the previous forecast. Mexico is expected to be the largest supplier of agricultural goods, followed by Canada. Mexico's projected sales total is adjusted upward \$400 million to \$22.9 billion as horticultural products, such as fruits and nuts, are expected to be larger than previously expected. The value of Canadian agricultural products sold to the United States in fiscal year 2017 is expected to increase by \$100 million to \$21.8 billion, due to strong imports of oilseed products.

In fiscal year 2017, imports from South America are forecast up \$100 million from the previous forecast to \$13.7 billion. Imports from Brazil and Colombia are expected to increase \$100 million from the previous forecast due to strong sales of sugar and tropical products, such as coffee. In fiscal year 2018, however, the value of coffee imports are expected to fall, reducing imports from Brazil and Colombia and thereby contributing to a drop in imports from the region of \$400 million.

Fiscal year 2017 and 2018 imports from the EU are projected to increase by \$100 million over the preceding year, and therefore the group of member states is expected to remain the third-largest supplier to the United States in the short run. This reflects the EU's continued strength in supplying horticultural products, such as wine, to the United States.

In fiscal year 2017, imports from Asia are forecast up \$800 million from the previous projection to \$18.6 billion. Imports from Indonesia in fiscal year 2017 are expected to increase \$300 million from the previous forecast due to strong sales of natural rubber and coffee, as well as palm oil. There is also a \$300 million increase from the previous forecast in the expected agricultural shipments from India, due to higher volumes of miscellaneous sugar and tropical products, as well as nuts. In fiscal year 2018, imports from Asia are expected to decrease \$100 million from fiscal year 2017 projections. In fiscal year 2018, the expected value of shipments from Vietnam remains steady as increases in tree nut sales are offset by reductions in coffee shipments. China, the largest supplier in the region, is forecast to increase by \$100 million in fiscal year 2018, due to higher expected imports of processed fruits and vegetables.

U.S. imports from Oceania are expected to fall \$100 million in fiscal year 2017. Projections from Australia are lowered by \$100 million due to reductions in the projected volume of beef and other meat products. In fiscal year 2018, imports from Oceania are projected to drop \$400 million from the preceding year. In Australia, the value is expected to fall to \$3.0 billion due to a drop in expected sales.

of beef and other meat products. Imports from New Zealand are expected to drop \$200 million due to reductions in dairy and livestock products.

In fiscal year 2017, imports from the Ivory Coast are expected to increase \$200 million from the previous projection, due to strong cocoa sales, though a reversal of \$100 million is expected in fiscal year 2018. Imports from Middle East are expected to remain unchanged.

Table 6--U.S. agricultural imports: Value by region, fiscal years 2016-18

Region and country	October - June		Fiscal year	Forecast fiscal year		2018
	2016	2017		2017		
			2016	May	Aug.	Aug.
<i>-- \$ Billion --</i>						
VALUE						
Western Hemisphere	48.552	50.543	63.123	63.5	64.4	64.1
Canada	15.874	16.107	21.431	21.7	21.8	21.8
Mexico	17.986	19.146	22.507	22.5	22.9	23.1
Central America	3.873	4.125	5.097	5.1	5.3	5.3
Costa Rica	1.217	1.229	1.596	1.6	1.6	1.6
Guatemala	1.411	1.541	1.877	1.9	2.0	2.0
Other Central America	1.245	1.356	1.624	1.6	1.7	1.7
Caribbean	0.403	0.478	0.564	0.6	0.6	0.6
South America	10.417	10.688	13.524	13.6	13.7	13.3
Argentina	1.092	0.995	1.418	1.3	1.3	1.3
Brazil	2.394	2.510	3.301	3.3	3.4	3.2
Chile	2.495	2.405	3.022	3.0	3.0	3.0
Colombia	1.777	2.014	2.292	2.4	2.5	2.3
Peru	1.296	1.516	1.742	1.9	1.9	1.9
Other South America	1.364	1.247	1.748	1.7	1.6	1.6
Europe and Eurasia	16.346	16.900	21.926	22.6	22.7	22.8
European Union-28	15.153	15.770	20.397	21.0	21.1	21.2
Other Europe	1.193	1.130	1.529	1.5	1.5	1.5
Asia	12.902	14.585	17.562	17.8	18.6	18.5
East Asia	4.337	4.601	5.795	5.8	5.9	6.0
China	3.194	3.365	4.254	4.3	4.3	4.4
Other East Asia	1.143	1.236	1.541	1.5	1.6	1.6
Southeast Asia	6.776	7.889	9.369	9.7	10.1	10.0
Indonesia	2.035	2.697	2.803	3.0	3.3	3.2
Malaysia	0.799	0.708	1.063	0.9	0.9	0.9
Thailand	1.672	1.742	2.297	2.3	2.3	2.3
Vietnam	1.382	1.698	1.996	2.3	2.3	2.3
Other Southeast Asia	0.888	1.044	1.210	1.2	1.3	1.3
South Asia	1.788	2.095	2.397	2.3	2.6	2.5
India	1.566	1.853	2.096	2.0	2.3	2.2
Oceania	4.697	4.223	6.073	5.9	5.8	5.4
Australia	2.616	2.196	3.382	3.3	3.2	3.0
New Zealand	1.998	1.939	2.580	2.6	2.6	2.4
Africa	2.141	2.695	2.748	2.9	3.1	3.0
Sub-Saharan	1.803	2.411	2.334	2.5	2.7	2.6
Ivory Coast	0.812	1.080	1.005	1.1	1.3	1.2
Middle East	1.095	1.087	1.446	1.4	1.4	1.4
Turkey	0.740	0.716	0.985	0.9	0.9	0.9
World total	85.862	90.175	113.037	114.5	116.2	115.5

Totals may not add due to rounding.

Sources: USDA, 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 absolute forecast errors Fiscal 2005-16					Forecast accuracy Fiscal 2005-16					Forecast accuracy 1/
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Export value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Grains and feeds	17	11	7	4	2	-	-	-	X	X	40
Wheat	23	14	10	7	4	-	-	-	-	X	20
Rice	8	8	10	7	4	-	-	-	-	X	20
Coarse grains	30	21	14	6	2	-	-	-	-	X	20
Corn	29	20	14	6	2	-	-	-	-	X	20
Feeds and fodder	12	12	10	6	2	-	-	-	-	X	20
Oilseeds and products	16	11	9	6	2	-	-	-	-	X	20
Soybeans	16	12	10	7	3	-	-	-	-	X	20
Soybean meal	24	19	13	7	3	-	-	-	-	X	20
Soybean oil	30	23	15	8	5	-	-	-	-	-	0
Livestock products	12	8	5	3	2	-	-	X	X	X	60
Beef and pork variety meats	25	12	11	8	6	-	-	-	-	-	0
Hides, skins, and furs	20	15	10	7	4	-	-	-	-	X	20
Poultry and products	10	11	9	5	3	-	-	-	-	X	20
Broiler meat	11	12	9	6	4	-	-	-	-	X	20
Dairy products	29	24	18	10	4	-	-	-	-	X	20
Tobacco, unmanufactured	8	7	5	8	4	-	-	X	-	X	40
Cotton	19	13	7	5	2	-	-	-	-	X	20
Seeds	8	7	8	7	4	-	-	-	-	X	20
Horticultural products	6	5	4	2	1	-	-	X	X	X	60
Fruits and vegetables, fresh	6	6	4	3	2	-	-	X	X	X	60
Fruits & veget., processed	7	6	5	3	2	-	-	X	X	X	60
Tree nuts, whole/processed	10	10	5	3	2	-	-	-	X	X	40
Sugar and tropical products	9	7	6	3	2	-	-	-	X	X	40
Major bulk products	15	10	7	4	2	-	-	-	X	X	40
Total agricultural exports	12	8	6	4	3	-	-	-	X	X	40
Average error and accuracy	16	12	9	6	3	0%	0%	19%	35%	92%	29
Export volume											
Wheat	11	8	9	6	4	-	-	-	-	X	20
Rice	9	10	9	5	3	-	-	-	-	X	20
Coarse grains	20	17	14	9	5	-	-	-	-	-	0
Corn	17	14	11	6	2	-	-	-	-	X	20
Feeds and fodder	11	12	11	8	5	-	-	-	-	-	0
Soybeans	11	10	8	5	2	-	-	-	-	X	20
Soybean meal	13	9	7	5	3	-	-	-	X	X	40
Soybean oil	24	20	14	8	6	-	-	-	-	-	0
Beef and pork variety meats	14	10	8	8	5	-	-	-	-	-	0
Broiler meat	7	7	4	4	3	-	-	X	X	X	60
Tobacco, unmanufactured	18	18	16	13	18	-	-	-	-	-	0
Cotton	11	9	8	5	5	-	-	-	-	X	20
Major bulk products	6	6	5	3	2	-	-	-	X	X	40
Average error and accuracy	13	12	10	7	5	0%	0%	8%	23%	62%	18

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X

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

Country/region	Average absolute forecast errors Fiscal 2005-16					Forecast accuracy Fiscal 2005-16					Forecast accuracy 1/ Percent
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Export value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					
Asia	14	8	7	4	2	-	-	-	X	X	40
East Asia	14	9	8	4	2	-	-	-	X	X	40
Japan	16	7	5	4	2	-	-	-	X	X	40
China	15	16	14	7	6	-	-	-	-	-	0
Hong Kong	17	12	9	6	5	-	-	-	-	-	0
Taiwan	15	8	6	5	5	-	-	-	-	-	0
South Korea	21	17	15	10	3	-	-	-	-	X	20
Southeast Asia	17	13	11	8	5	-	-	-	-	X	20
Indonesia	24	16	13	10	5	-	-	-	-	X	20
Philippines	19	14	10	6	3	-	-	-	-	X	20
Malaysia	13	9	9	9	8	-	-	-	-	-	0
Thailand	24	19	13	8	4	-	-	-	-	X	20
South Asia	29	21	21	16	12	-	-	-	-	-	0
Western Hemisphere	11	5	3	2	1	-	X	X	X	X	80
North America	11	5	3	2	1	-	X	X	X	X	80
Canada	10	4	3	1	1	-	X	X	X	X	80
Mexico	13	6	5	3	2	-	-	X	X	X	60
Caribbean	11	7	6	6	3	-	-	-	-	X	20
Central America	15	11	9	5	4	-	-	-	-	X	20
South America	21	14	13	9	6	-	-	-	-	-	0
Brazil	35	30	26	25	10	-	-	-	-	-	0
Colombia	30	25	15	8	5	-	-	-	-	X	20
Venezuela	31	29	27	21	15	-	-	-	-	-	0
Europe and Eurasia	18	9	6	5	3	-	-	-	-	X	20
European Union-28	19	11	9	6	3	-	-	-	-	X	20
Other Europe	29	24	22	23	13	-	-	-	-	-	0
FSU-12	22	17	15	11	9	-	-	-	-	-	0
Russia	18	16	14	15	7	-	-	-	-	-	0
Middle East	21	12	9	7	4	-	-	-	-	X	20
Turkey	25	16	14	12	10	-	-	-	-	-	0
Saudi Arabia	18	16	12	9	6	-	-	-	-	-	0
Africa	29	19	10	9	5	-	-	-	-	X	20
North Africa	38	28	14	14	10	-	-	-	-	-	0
Egypt	35	23	15	13	6	-	-	-	-	-	0
Sub-Sahara	19	14	9	7	7	-	-	-	-	-	0
Oceania	23	14	13	9	5	-	-	-	-	-	0
Average error and accuracy	21	14	11	9	6	0%	8%	11%	19%	53%	18

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X

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

Commodity	Average absolute forecast errors Fiscal 2005-16					Forecast accuracy Fiscal 2005-16					Forecast accuracy 1/
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Livestock, dairy, and poultry	10	9	7	7	5	-	-	-	-	X	20
Beef and veal	13	12	8	7	3	-	-	-	-	X	20
Pork	9	6	7	7	2	-	-	-	-	X	20
Dairy products	6	6	3	4	3	-	-	X	X	X	60
Grains and feed	7	7	6	3	1	-	-	-	X	X	40
Grain products	4	4	4	2	1	X	X	X	X	X	100
Oilseeds and products	15	13	13	9	6	-	-	-	-	-	0
Vegetable oils	14	10	11	9	6	-	-	-	-	-	0
Horticulture products	4	4	4	2	1	X	X	X	X	X	100
Fruits--fresh	5	5	3	3	1	X	-	X	X	X	80
Fruits--processed	13	12	10	9	5	-	-	-	-	-	0
Nuts--whole and processed	18	15	10	6	5	-	-	-	-	-	0
Vegetables--fresh	7	7	8	3	1	-	-	-	X	X	40
Vegetables--processed	9	7	7	4	3	-	-	-	X	X	40
Wine	6	5	4	3	1	-	X	X	X	X	80
Malt beer	5	5	3	4	3	-	-	X	X	X	60
Essence oils	8	5	5	4	3	-	-	X	X	X	60
Cut flowers & nursery stock	6	5	4	2	2	-	-	X	X	X	60
Sugar and tropical products	15	14	13	6	3	-	-	-	-	X	20
Cocoa and products	7	10	10	7	4	-	-	-	-	X	20
Coffee and products	17	19	17	6	3	-	-	-	-	X	20
Rubber--natural	42	42	37	20	9	-	-	-	-	-	0
Other imports	13	13	12	6	3	-	-	-	-	X	20
Total agricultural imports	6	6	5	3	1	-	-	-	X	X	40
Average error and accuracy	11	10	9	6	3	13%	13%	33%	50%	79%	38
Import volume											
Wine (HL)	10	10	6	3	3	-	-	-	X	X	40
Malt beer (HL)	14	4	3	4	3	-	X	X	X	X	80
Cattle and calves	11	8	5	6	3	-	-	-	-	X	20
Fruits--fresh	4	4	3	3	1	X	X	X	X	X	100
Vegetables--fresh	5	5	6	4	1	-	-	-	X	X	40
Vegetable oils	5	5	5	5	2	-	X	X	-	X	60
Cocoa and products	12	9	9	7	4	-	-	-	-	X	20
Coffee and products	8	8	7	3	4	-	-	-	X	X	40
Average error and accuracy	9	7	5	4	3	13%	38%	38%	63%	100%	50

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X; HL = hectoliters.

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

Country/region	Average absolute forecast errors Fiscal 2005-16					Forecast accuracy Fiscal 2005-16					Forecast accuracy 1/
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Western Hemisphere	6	5	5	3	1	-	-	-	X	X	40
Canada	9	7	6	4	2	-	-	-	X	X	40
Mexico	5	5	4	3	1	X	-	X	X	X	80
Central America	8	8	9	5	2	-	-	-	-	X	20
Costa Rica	11	9	8	5	3	-	-	-	-	X	20
Caribbean	18	16	13	10	7	-	-	-	-	-	0
South America	6	5	7	4	2	-	-	-	X	X	40
Brazil	9	8	11	8	4	-	-	-	-	X	20
Chile	6	5	6	4	2	-	-	-	X	X	40
Colombia	10	10	10	8	6	-	-	-	-	-	0
Other South America	34	33	25	24	24	-	-	-	-	-	0
Europe and Eurasia	5	4	3	2	1	X	X	X	X	X	100
European Union-28	5	4	2	2	1	X	X	X	X	X	100
Other Europe	10	8	11	12	6	-	-	-	-	-	0
Asia	13	13	11	6	3	-	-	-	-	X	20
China	13	10	9	4	2	-	-	-	X	X	40
Other East Asia	32	10	10	10	9	-	-	-	-	-	0
Southeast Asia	72	66	62	55	49	-	-	-	-	-	0
Indonesia	51	23	23	17	12	-	-	-	-	-	0
Thailand	19	14	13	10	5	-	-	-	-	X	20
South Asia	27	26	30	14	6	-	-	-	-	-	0
India	29	28	30	15	6	-	-	-	-	-	0
Oceania	11	10	14	9	5	-	-	-	-	-	0
Australia	13	14	16	9	6	-	-	-	-	-	0
New Zealand	10	8	14	10	5	-	-	-	-	X	20
Africa	8	8	11	9	6	-	-	-	-	-	0
Ivory Coast	16	18	29	17	10	-	-	-	-	-	0
Middle East	8	7	11	4	5	-	-	-	X	X	40
Turkey	13	13	17	8	7	-	-	-	-	-	0
Average error & accuracy	16	14	15	10	7	10%	7%	10%	31%	52%	22

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X

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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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