# OUTLOOK for U.S. Agricultural Trade

Approved by the
World Agricultural Outlook Board,
Economic Research Service,
and Foreign Agricultural Service,
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## FISCAL 2000 U.S. AGRICULTURAL EXPORTS REDUCED TO $49 BILLION

Lower grain prices and stronger than anticipated grain export competition in August are primarily responsible for the $1 billion reduction in forecast fiscal 2000 U.S. agricultural export value to $49 billion, unchanged from fiscal 1999. As in August, import projections remain at $38 billion, just over 1999 import levels. The expected export surplus narrows to $11 billion, lower than in 1999, and the lowest since 1987.

Since August, expected export volume of wheat, corn, and soybeans has been lowered a total of 5.4 million tons due to anticipated larger foreign production and increased export competition from a number of countries. In addition, wheat still is suffering from weak global demand. With ample supplies of grains, prices have been pressured lower and expected export value also has been reduced by $500 million for wheat and $300 million for corn. Prospects for smaller U.S. soybean supplies, however, have pushed U.S. soybean prices up, and expected soybean export value is unchanged from August.

The year-to-year rise in imports is attributed mainly to horticulture products—up $400 million both from the August forecast and from 1999. U.S. demand for fruits, juices, vegetables, and wine is expected to continue rising, driven partly by the dollar’s high purchasing power.

Table 1--U.S. agricultural trade, fiscal years, 1995-2000
Year ending September 30

| Item | 1995 | 1996 | 1997 | 1998 | 1999 | Fiscal 2000 Aug. | Fiscal 2000 Nov. |
|---|---|---|---|---|---|---|---|
| | Billion dollars | | | | | | |
| Exports | 54.6 | 59.8 | 57.3 | 53.6 | 49.0 | 50.0 | 49.0 |
| Imports | 29.9 | 32.6 | 35.8 | 37.0 | 37.5 | 38.0 | 38.0 |
| Balance | 24.7 | 27.2 | 21.5 | 16.6 | 11.5 | 12.0 | 11.0 |

This outlook reflects commodity forecasts in the Nov. 10, 1999, World Agricultural Supply and Demand Estimates.

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## Commodity Highlights

The forecast for fiscal 2000 exports of U.S. wheat and flour is lowered 3.3 million tons from the August forecast to 28.9 million tons. With reduced volume and an expected drop in wheat export price to $125/ton, wheat and flour export value is forecast to slip $500 million from August to $3.7 billion. Increased export competition from Argentina, Australia, and Canada has eroded U.S. export prospects and resulted in a downward revision in prices.

Fiscal 2000 U.S. coarse grain exports are lowered 1.1 million tons and $400 million to 53.3 million tons valued at $4.8 billion. This is the

Table 2--U.S. agricultural exports: Value by commodity, 1997-2000

| Commodity | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Projected | |
|---|---|---|---|---|---|
| | | | | Aug. | Nov. |
| | Billion dollars | | | | |
| Grains and feeds 1/ | 16.534 | 14.142 | 14.402 | 14.4 | 13.4 |
| Wheat & flour | 4.323 | 3.919 | 3.839 | 4.2 | 3.7 |
| Rice | 0.962 | 1.134 | 1.015 | 1.0 | 0.9 |
| Coarse grains 2/ | 6.929 | 4.991 | 5.607 | 5.2 | 4.8 |
| Corn | 6.114 | 4.262 | 5.039 | 4.6 | 4.3 |
| Feeds and fodders | 2.673 | 2.409 | 2.241 | 2.3 | 2.3 |
| Oilseeds and products | 11.475 | 11.110 | 8.688 | 8.3 | 8.6 |
| Soybeans | 6.985 | 6.137 | 4.748 | 4.7 | 4.7 |
| Soybean meal | 1.747 | 1.944 | 1.065 | 1.2 | 1.2 |
| Soybean oil | 0.515 | 0.882 | 0.608 | 0.4 | 0.4 |
| Livestock products | 7.721 | 7.628 | 7.197 | 7.7 | 7.8 |
| Beef, pork & variety meats | 3.981 | 4.042 | 4.102 | 4.4 | 4.5 |
| Hides & skins, incl. furs | 1.695 | 1.357 | 1.108 | 1.1 | 1.1 |
| Poultry & products | 2.869 | 2.711 | 2.056 | 2.2 | 2.1 |
| Poultry meat | 2.512 | 2.347 | 1.743 | 1.8 | 1.7 |
| Dairy products | 0.844 | 0.895 | 0.855 | 0.9 | 0.9 |
| Tobacco, unmanufactured | 1.612 | 1.448 | 1.376 | 1.4 | 1.3 |
| Cotton & linters | 2.736 | 2.543 | 1.323 | 1.7 | 1.5 |
| Seeds | 0.829 | 0.810 | 0.811 | 0.9 | 0.9 |
| Horticultural products | 10.611 | 10.301 | 10.256 | 10.5 | 10.5 |
| Fruits & preparations | 3.422 | 3.195 | 3.272 | 3.5 | 3.5 |
| Vegetables & preparations | 2.650 | 2.803 | 2.819 | 2.7 | 2.8 |
| Tree nuts & preparations | 1.282 | 1.218 | 1.077 | 1.3 | 1.1 |
| Sugar & tropical products | 2.054 | 2.051 | 2.038 | 2.0 | 2.0 |
| Major bulk products 3/ | 23.447 | 20.072 | 17.808 | 18.1 | 16.8 |
| Total 4/ | 57.286 | 53.642 | 49.004 | 50.0 | 49.0 |

1/ Includes pulses and processed grain products. 2/ Includes corn, barley, sorghum, oats, and rye. 3/ Includes wheat, rice, coarse grains, soybeans, cotton, and tobacco. 4/ Total includes a small amount of miscellaneous product not elsewhere specified.

result of a one million ton downward adjustment in expected corn shipments (to 47.5 million tons) and further weakness in export prices. The expected export prices for corn and sorghum were reduced 5-6 percent from August estimates to $90 and $88/ton. This deterioration in the outlook is due to an anticipated increase in export competition (especially from China) in global corn markets.

Rice exports are forecast to reach 3.1 million tons valued at $900 million. This represents a decline of 200,000 tons and $100 million from the August estimate. The average export price is lowered 5 percent to $290/ton. Abundant supplies in nearly all exporting countries are expected to pressure prices and slow U.S. exports.

The forecast for oilseed and product exports is lowered 2.1 million tons from August to 34.6 million tons, however upward price revisions resulted in a slight increase in overall export value to $8.6 billion. Soybeans and soybean meal volumes are lowered 1.3 million tons and 600,000 tons to 23.6 million tons and 6.7 million tons. Reduced shipments reflect a downward revision in the U.S. soybean crop and increased foreign competition. Upward revisions in average export

Table 3--U.S. agricultural exports: Volume by commodity, 1997-2000

| Commodity | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Projected Aug. | Fiscal 2000 Projected Nov. |
|---|---|---|---|---|---|
| | Million metric tons | | | | |
| Wheat | 24.905 | 25.999 | 28.818 | 31.0 | 27.9 |
| Wheat flour | 0.504 | 0.459 | 0.950 | 0.8 | 1.0 |
| Rice | 2.565 | 3.334 | 3.086 | 3.3 | 3.1 |
| Coarse grains 1/ | 53.090 | 43.969 | 57.710 | 54.4 | 53.3 |
| Corn | 46.638 | 37.709 | 51.886 | 48.5 | 47.5 |
| Feeds & fodders | 12.269 | 11.683 | 11.751 | 11.9 | 11.6 |
| Oilseeds and products | 34.053 | 36.091 | 33.592 | 36.7 | 34.6 |
| Soybeans | 24.138 | 23.359 | 22.974 | 24.9 | 23.6 |
| Soybean meal | 6.345 | 8.464 | 6.457 | 7.3 | 6.7 |
| Soybean oil | 0.922 | 1.397 | 1.076 | 0.9 | 0.8 |
| Beef, pork & variety meats | 1.358 | 1.558 | 1.579 | 1.7 | 1.7 |
| Poultry meat | 2.549 | 2.663 | 2.377 | 2.4 | 2.5 |
| Animal fats | 1.056 | 1.365 | 1.395 | 1.4 | 1.4 |
| Tobacco, unmanufactured | 0.238 | 0.208 | 0.205 | 0.2 | 0.2 |
| Cotton & linters | 1.648 | 1.603 | 0.922 | 1.3 | 1.3 |
| Horticultural products 2/ | 7.499 | 7.409 | 7.334 | 7.6 | 7.6 |
| Sugar & tropical products 2/ | 1.180 | 1.267 | 1.298 | 1.3 | 1.3 |
| Total major bulk products 3/ | 106.584 | 98.472 | 113.714 | 115.1 | 109.4 |

1/ Includes corn, barley, sorghum, oats, and rye. 2/ Excludes all exports measured in hectoliters, pieces, dozens, or numbers. 3/ Includes wheat, rice, coarse grains, soybeans, cotton, and tobacco.

prices since August left export values for soybeans and soybean meal unchanged at $4.7 billion and $1.2 billion. These price revisions are the result of a 7-million ton cut in U.S. oilseeds supply that is expected to trim U.S. ending stocks. At the same time, price increases were capped by a 5.6-million ton increase in foreign oilseed supplies, mainly due to larger soybean crops in South America and China and larger rapeseed crops in Canada and Europe.

The forecast for U.S. cotton exports remains unchanged at 1.3 million tons, but continued downward pressure on world prices led to a $200-million reduction in export value to $1.5 billion. The renewal of Step 2 funding since August has been offset by larger foreign crop prospects for 2000. Exports expected from China and other exporting countries exceed those anticipated in August and 1999.

U.S. exports of livestock, poultry, and dairy products are unchanged from the August estimate at $10.8 billion. Stronger beef and pork export prices are expected to more than offset weaker poultry export prices and the slower pace of live hog and cattle shipments. Beef and pork exports are raised $100 million to $4.5 billion. This revision is due to delays in food aid shipments to Russia which spilled into the first quarter of fiscal 2000, and stronger beef and pork prices due to reduced U.S. inventories. The export volume for poultry meat is raised to 2.5 million tons which mainly reflects stronger Asian demand, but large supplies forced a downward revision in export prices and total value. Export forecasts remained unchanged for hides and skins, tallow, and dairy products.

The forecast for U.S. horticultural exports remains unchanged from the August estimate of $10.5 billion. Fresh and processed fruit exports are forecast the same at $3.5 billion. The outlook continues to call for a normal orange crop in California. Lower apple supplies are expected, but larger strawberry and grapefruit crops are forecast and the value of sweet cherries is forecast to rise. Exports of fresh and processed vegetables are increased $100 million from August to $2.8 billion based on continued strong sales of frozen french fries and potato chips. The outlook for tree nuts is lowered $200 million to $1.1 billion largely due to expected declines in almond and walnut prices in response to record U.S. and world supplies. As for other horticultural products, the value of U.S. wine exports is expected to increase, supported by volume gains and higher prices. Looking at the key overseas markets for U.S. horticultural products, sales gains to Mexico are expected, but sales to China and Hong Kong should decline.

## Economic Outlook

While U.S. agricultural exports are expected to remain flat, the year 2000 is projected to be the beginning of a period of high world economic growth. The outlook is for even stronger growth than forecast in August. The global financial crisis has ended. Recoveries are underway in almost all the crisis-affected countries. A lot of uncertainty has been taken out of the international economy. Japan has returned to growth after a long period of stagnation. The United States continues to grow in a robust fashion, with Gross Domestic Product (GDP) growing almost 4 percent for the third year in a row. Although a slight slowdown in U.S. economic growth in 2000 to about 3 percent is predicted, the U.S. economy is now projected to have the longest sustained period of growth in its history. Furthermore, having the two stalwarts of the global economy--the United States and Japan--growing once again provides a strong base for the global economy.

There is a growing awareness that the locus of global instability has moved from variations in trade to movements of capital. The precipitating factor for the global financial crisis was the rapid shift of capital flows away from the Asian Tiger economies from highly positive in 1996 (plus $250 billion) to significantly negative in 1997 and 1998 (minus $50 billion). In 2000, positive capital flows should return to the Asian Tigers. This recognition is expected to lead to different policy responses to crisis in the major international financial institutions. The global financial crisis has provided lessons which will make the future more stable than the past.

For the United States' economy, the impacts of the global financial crisis have been more positive than negative. Depressed world demand and efforts of the crisis affected countries to generate more export revenues drove down world prices of raw materials and manufactured goods. This has reduced U.S. import costs and allowed the economy to grow rapidly with little or no inflation. These same factors have, however, driven the United States' current account significantly more negative, and with the stronger dollar, made it more difficult to export U.S. agricultural commodities and products. For 1999, the United States' current account deficit could exceed $300 billion, the largest on record. Large current account deficits should continue into 2000 although at a slightly reduced rate of around $250 billion. The recovery in the world economy should lead to an increase in commodity and other primary goods prices, partially reversing the process of the past several years.

The U.S. dollar's real exchange value is projected to decline in 2000 by about 3 to 4 percent as higher inflation in the rest of the world reduces U.S. purchasing power. But the decline in the dollar's value should help agricultural exports in 2000. The dollar is forecast to be relatively stable against the currencies of the United States' largest markets, Canada and Mexico. But the dollar is forecast to depreciate against the currencies of the European Union, Japan, and other Asian and Latin American countries, as average nominal exchange rates (foreign currency units per dollar) fall in 2000.

Overall world GDP growth is projected to increase to nearly 3 percent in 2000, compared with 2.5 percent in 1999. Growth outside the United States is forecast to be 2.9 percent in 2000, up from 2.5 percent in 1999, as Southeast Asia, Latin America, and the Middle East rebound from recessions to modest growth. The European Union, Eastern Europe, the rest of Asia, and Africa are also projected to have faster economic growth in 2000.

The European Union's expansion in 1998 rebounded to 2.4 percent in 1999 and is projected to increase to 2.7 percent in 2000. In the developing countries, growth is expected to be 2.8 percent in 1999 then accelerate to almost 5 percent in 2000.

As the developing countries recover from the effects of the financial crisis and capital flight, U.S. growth is expected to slow slightly from the current almost 4 percent growth rate to about 3 percent in 2000. However,a U.S. slowdown would be mitigated by the expected upturn in foreign economic activity, which should boost global demand for U.S. exports.

## Regional Highlights

With U.S. agricultural export value expected to remain flat in fiscal 2000, regional exports are not expected to change markedly. The improved global economic growth prospects are expected to be largely offset by the currently low prices and stronger export competition.

Canada and Mexico are expected to continue to be the bright spots for U.S. agricultural exports as they have been in the last several years. Exports to Canada change little in fiscal 2000. But, export growth to Mexico is expected to resume. The North American Free Trade Agreement (NAFTA) and stronger economic growth prospects will be factors in the upturn to Mexico in 2000. Projected exports to Mexico rise 4 percent over 1999, as Mexico's GDP growth rises to about 5 percent for the year. In response to NAFTA and domestic economic programs, the Mexican Government continues to reduce its role in supporting grain prices.

This year's drought in the Middle East and Morocco has increased import demand for wheat and corn exports to the Middle East and North Africa. The lifting of sanctions on Libya and Iran is expected to reopen these previously closed markets for U.S. grains in 2000, also boosting prospective U.S. agricultural exports. Projected growth of U.S. exports to the Middle East is 6 percent and to North Africa 2 percent in 2000. However, continued low grain prices will hold down the possible gains.

U.S. export values for most countries in Asia are expected to be unchanged or slightly lower, as ample world supplies of most major commodities depress prices and provide considerable competition to U.S. exports in these markets. However, exports to Japan and the Republic of Korea are expected to show some gain in 2000. Rising beef and pork prices should help boost the value of U.S. agricultural exports to Japan and South Korea.

Tiny gains from the low 1999 level are expected for U.S. agricultural exports to Eastern Europe. Import demand is beginning to pick up in Eastern Europe as the region slowly emerges from economic recession.

Russia’s continued financial problems will reduce exports to the New Independent States (NIS) as a whole. Some of the food aid allocated to Russia in fiscal 1999 continues arriving in fiscal 2000. But, commercial exports to the region are expected to remain negligible.

Table 4--U.S. agricultural exports: Value by region, 1997-2000

| Region | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Forecast Nov. |
|---|---|---|---|---|
| | Billion dollars | | | |
| Asia (excluding Mid East) | 23.873 | 19.706 | 18.435 | 18.3 |
| Japan | 10.713 | 9.469 | 8.931 | 9.0 |
| China | 1.774 | 1.514 | 1.002 | 1.0 |
| Hong Kong | 1.640 | 1.568 | 1.264 | 1.2 |
| Taiwan | 2.588 | 1.975 | 2.046 | 2.0 |
| South Korea | 3.293 | 2.258 | 2.479 | 2.6 |
| Southeast Asia | 3.136 | 2.288 | 2.204 | 2.1 |
| Indonesia | 0.768 | 0.529 | 0.492 | 0.5 |
| Philippines | 0.898 | 0.751 | 0.730 | 0.7 |
| Malaysia | 0.580 | 0.310 | 0.332 | 0.3 |
| Thailand | 0.562 | 0.449 | 0.406 | 0.4 |
| South Asia | 0.728 | 0.626 | 0.500 | 0.5 |
| Western Hemisphere | 16.604 | 18.385 | 17.458 | 17.6 |
| Canada | 6.620 | 7.022 | 6.957 | 7.0 |
| Mexico | 5.077 | 5.956 | 5.675 | 5.9 |
| Brazil | 0.461 | 0.566 | 0.369 | 0.3 |
| Venezuela | 0.552 | 0.516 | 0.457 | 0.4 |
| Other Latin America | 3.893 | 4.325 | 3.999 | 4.0 |
| Western Europe | 9.617 | 8.859 | 7.498 | 7.4 |
| European Union | 8.997 | 8.522 | 6.928 | 6.9 |
| Central and Eastern Europe | 0.317 | 0.320 | 0.190 | 0.2 |
| New Independent States 1/ | 1.593 | 1.456 | 0.801 | 0.7 |
| Russia | 1.281 | 1.103 | 0.461 | 0.4 |
| Middle East | 2.562 | 2.286 | 1.977 | 2.1 |
| Turkey | 0.742 | 0.658 | 0.448 | 0.5 |
| Saudi Arabia | 0.630 | 0.535 | 0.468 | 0.5 |
| Africa | 2.265 | 2.174 | 2.108 | 2.2 |
| North Africa | 1.480 | 1.475 | 1.419 | 1.5 |
| Egypt | 0.928 | 0.939 | 0.957 | 1.0 |
| Sub-Saharan Africa | 0.785 | 0.699 | 0.689 | 0.7 |
| Oceania | 0.534 | 0.545 | 0.499 | 0.5 |
| Transhipments 2/ | 0.000 | 0.000 | 0.135 | 0.1 |
| Total 2/ | 57.286 | 53.642 | 49.004 | 49.0 |

Total may not add due to rounding.
1/ New Independent States (NIS) are the former Soviet Union, including the Baltic Republics. 2/ Transshipments through Canada are distributed by country in fiscal 1997 and fiscal 1998, but are included in the total only for 1999 and 2000.

The total value of U.S. agricultural exports to Western Europe may be supported by expected stronger economic growth. But meat and grain exports will continue to be limited by the ongoing issues of hormones and genetically modified crops, holding down overall export growth to this region.

## U.S. Agricultural Export Programs

**Export Subsidy Programs**

Export Enhancement Program (EEP) sales in fiscal 2000 as of November 22 total $29,250 for frozen poultry. Expenditures for EEP sales in fiscal 1999 totaled $1.4 million.

As of November 22, 1999, Dairy Export Incentive Program (DEIP) bonuses valued at $16 million assisted 16,809 metric tons of dairy product sales worldwide. DEIP export bonuses for fiscal 1999 of $145.3 million were up at most 32 percent from fiscal 1998 bonuses, and sales under the program of 36,322 tons of anhydrous milk fat, butter, butter oil, cheese, and whole milk powder were up 16.5 percent from fiscal 1998.

**Commodity Credit Corporation (CCC) Export Credit Guarantee Programs**

As of November 19, fiscal 2000 export credit guarantee programming (GSM-102, GSM-103, and the Supplier Credit Guarantee Program) totalled $3.7 billion. The leading countries targeted for GSM-102 credit guarantees are: Mexico ($500 million), the Republic of Korea ($425 million), and Turkey ($350 million).

The United States Department of Agriculture (USDA) also announced $210 million in export credit guarantees for fiscal 2000 under the Facilities Guarantee Program (FGP). As of November 23, the FGP has been announced for the Caribbean region, the Central American region, Mexico, Southeast Asia, the east African region, the south African region, the Andean Region, the Baltic states, and Turkey. Under this program, USDA authorizes credit guarantees for export sales for U.S. manufactured goods and services to improve agriculture-related facilities (such as cold storage) in importing countries.

**U.S. Food Aid Programs**

Program funding for Title I and Food for Progress programs is currently valued at $190.1 million for fiscal 2000. Twelve countries have been identified to receive funding under Title I, while allocations for Title I-funded Food for Progress programs have been identified for six countries. Commodity assistance to these countries is expected to total more than 800,000 tons.

For fiscal year 1999, approved programs for Title I and Food for Progress totaled about $150 million. Commodity allocations under these programs totaled roughly 800,000 tons. Title II approved progams totaled about $500 million with allocations of about 1.6 million tons. Over 40 percent of these funds were allocated to Sub-Saharan Africa, with Sudan and Tanzania having the largest programs in the region. Countries outside Sub-Saharan

Africa receiving large shares of Title II allocations were North Korea, Indonesia, and Serbia. Title III programs, which went to Ethiopia, Mozambique, and Haiti, totaled $13.7 million and provided over 100,000 tons of commodity assistance.

In addition to this program funding, USDA had a food assistance package with Russia for fiscal 1999. This package, which fell under the PL 480 Title I and Food for Progress programs, as well as section 416(b), is estimated to have totaled about $760 million, providing more than 3 million tons of commodity assistance.

## Import Highlights

Projected U.S. agricultural imports in fiscal 2000 are unchanged from August at $38 billion, up from $37.5 billion in 1999. This $500 million, or 1.5 percent, increase is only fractionally larger than the 1999 rise over 1998. Vigorous U.S. economic growth and the strong dollar have pushed up demand, but abundant world supply has kept commodity import prices low. While U.S. growth and the dollar are
expected to be weaker in 2000, lagged income effects and low commodity prices keep U.S. import demand relatively strong.

The year-to-year rise in imports is attributed mainly to horticulture products—up $400 million, both from August and from 1999. U.S. demand for fruits, juices, vegetables, and wine is expected to continue rising, driven in part by the dollar's high purchasing power. Demand for horticulture imports is forecast to grow as much as the U.S. economy in 2000—about 3 percent.

Overall imports of animals and animal products are forecast to be $7.2 billion, somewhat larger than forecast in August and in fiscal 1999. Red meat imports are projected up. Higher beef imports from New Zealand and Australia, as well as from Argentina and Uruguay, will supplant the lower expected slaughter of U.S. cattle in fiscal 2000. Higher cattle and hog prices next year are behind the larger import value for live animals. The volume of dairy imports is expected to be lower, while prices remain steady and import value unchanged.

Grain and feed imports are projected to drop in volume by about 350,000 metric tons from 1999. Corn imports are expected to fall because of a smaller crop in Canada. Grain prices will remain low, reflecting larger U.S. stocks, abundant world supply, and relatively flat demand in world markets.

The volume of oilseed imports is not expected to change despite slightly lower U.S. production. Fiscal 2000 import volume should be around 3.9 million tons, only slightly above 1999. However, since import unit values are expected lower than in 1999, the value of imports would decline. Lower bean and oil prices are offset in part by higher expected meal prices.

U.S. sugar production in fiscal 2000 is projected up 6 percent from 1999, which should reduce sugar import volume to 1.6 million tons from 1.7 million in 1999. However, with world sugar prices largely unchanged, and as sugar products offset decreased cane and beet imports, total import value remains the same as 1999 at $1.6 billion.

Tobacco imports will continue to decline for the second year in a row, both in value and volume. Unmanufactured imports for consumption in fiscal 2000 are forecast to total 210,000 metric tons, valued at $719 million. The lower leaf import estimate is due to an expected decline in U.S. cigarette production because of low domestic consumption and smaller exports.

Depressed prices for tropical imports such as coffee and cocoa will prevent their value from rising, despite a small increase in import volume. U.S. agricultural imports from world markets will rise

Table 5--U.S. agricultural imports: Value by commodity, 1997-2000

| Commodity | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Projected Aug. | Fiscal 2000 Projected Nov. |
|---|---|---|---|---|---|
| | Billion dollars | | | | |
| Animals and products | 6.426 | 6.814 | 7.052 | 7.1 | 7.2 |
| Live animals, except poultry | 1.525 | 1.670 | 1.439 | 1.5 | 1.5 |
| Red meats and products | 2.583 | 2.718 | 3.088 | 3.1 | 3.2 |
| Dairy products | 1.273 | 1.368 | 1.572 | 1.5 | 1.5 |
| Grains and feeds | 2.941 | 2.919 | 2.943 | 2.9 | 2.8 |
| Grains | 0.979 | 0.811 | 0.727 | 0.7 | 0.7 |
| Feeds and products | 1.962 | 2.108 | 2.216 | 2.2 | 2.1 |
| Horticulture products | 12.673 | 13.850 | 15.321 | 15.3 | 15.7 |
| Fruits & preps., ex. juices | 4.138 | 4.008 | 4.683 | 4.7 | 4.8 |
| Bananas | 1.218 | 1.214 | 1.212 | 1.2 | 1.2 |
| Nuts and preparations | 0.547 | 0.643 | 0.708 | 0.7 | 0.7 |
| Vegetables and preparations | 3.604 | 4.249 | 4.527 | 4.5 | 4.6 |
| Wine and malt beverages | 3.068 | 3.502 | 3.995 | 4.0 | 4.2 |
| Nursery and cut flowers | 0.974 | 1.082 | 1.076 | 1.1 | 1.1 |
| Sugar and related products | 1.869 | 1.675 | 1.578 | 1.7 | 1.6 |
| Tobacco, unmanufactured | 1.179 | 0.822 | 0.742 | 0.8 | 0.7 |
| Oilseeds and products | 2.248 | 2.243 | 2.022 | 2.1 | 1.9 |
| Coffee and products | 3.698 | 3.587 | 2.967 | 3.0 | 3.0 |
| Cocoa and products | 1.414 | 1.701 | 1.531 | 1.7 | 1.6 |
| Rubber and allied gums | 1.315 | 1.027 | 0.739 | 0.8 | 0.8 |
| Total agricultural imports 1/ | 35.798 | 37.007 | 37.447 | 38.0 | 38.0 |

1/ Total includes a small amount of miscellaneous products not elsewhere specified.

slightly from the Western Hemisphere—the Caribbean, Central, and South America. Also, imports from Asia and Oceania, particularly the recovering Southeast Asian countries, are projected to be a little higher.

Table 6--U.S. agricultural imports: Volume by commodity, 1997-2000

| Commodity | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Projected Aug. | Fiscal 2000 Projected Nov. |
|---|---|---|---|---|---|
| | Million metric tons | | | | |
| Fruit juices 1/ | 29.829 | 26.577 | 31.655 | 30.0 | 33.0 |
| Wine and malt beverages 1/ | 20.426 | 22.959 | 24.831 | 26.0 | 27.0 |
| Red meats | 1.140 | 1.230 | 1.398 | 1.3 | 1.5 |
| Cheese and casein | 0.254 | 0.263 | 0.304 | 0.3 | 0.3 |
| Grains and feeds | 7.093 | 6.431 | 6.457 | 6.2 | 6.1 |
| Grains | 5.643 | 5.101 | 5.276 | 5.1 | 5.0 |
| Feeds and fodders | 1.451 | 1.329 | 1.181 | 1.1 | 1.1 |
| Fruits and preparations | 6.918 | 7.345 | 7.942 | 7.9 | 8.1 |
| Bananas | 3.950 | 4.175 | 4.418 | 4.3 | 4.4 |
| Nuts and preparations | 0.203 | 0.236 | 0.229 | 0.2 | 0.2 |
| Sugar, cane and beet | 2.938 | 2.170 | 1.692 | 1.8 | 1.6 |
| Tobacco, unmanufactured | 0.337 | 0.241 | 0.217 | 0.2 | 0.2 |
| Oilseeds and products | 3.780 | 4.314 | 3.899 | 4.0 | 3.9 |
| Coffee and products | 1.212 | 1.155 | 1.294 | 1.3 | 1.3 |
| Cocoa and products | 0.767 | 0.875 | 0.865 | 0.9 | 0.9 |
| Rubber and allied gums | 1.075 | 1.162 | 1.148 | 1.2 | 1.2 |

1/ Liquid imports are measured in hectoliters. All other imports exclude items measured in hectoliters, pieces, dozens, or numbers and include only items measured in metric tons.

Table 7--U.S. agricultural imports: Value by region, 1997-2000

| Region | Fiscal 1997 | Fiscal 1998 | Fiscal 1999 | Fiscal 2000 Forecast Nov. |
|---|---|---|---|---|
| | Billion dollars | | | |
| Western Hemisphere | 19.245 | 19.978 | 20.181 | 20.3 |
| Canada | 7.293 | 7.798 | 7.897 | 7.9 |
| Mexico | 3.941 | 4.669 | 4.828 | 4.9 |
| Brazil | 1.517 | 1.207 | 1.438 | 1.4 |
| Colombia | 1.349 | 1.360 | 1.189 | 1.2 |
| Chile | 0.755 | 0.756 | 0.926 | 0.9 |
| Other South America | 1.723 | 1.533 | 1.667 | 1.7 |
| Central America | 2.165 | 2.180 | 1.887 | 2.0 |
| Costa Rica | 0.740 | 0.752 | 0.843 | 0.9 |
| Caribbean | 0.502 | 0.474 | 0.349 | 0.4 |
| Western Europe | 7.127 | 7.477 | 8.013 | 8.0 |
| European Union | 6.943 | 7.295 | 7.841 | 7.9 |
| Eastern Europe | 0.252 | 0.225 | 0.227 | 0.3 |
| New Independent States 1/ | 0.070 | 0.052 | 0.062 | 0.1 |
| Asia | 5.769 | 5.698 | 5.372 | 5.5 |
| China | 0.645 | 0.754 | 0.761 | 0.8 |
| Southeast Asia | 3.795 | 3.484 | 3.063 | 3.2 |
| Indonesia | 1.591 | 1.360 | 1.185 | 1.3 |
| Thailand | 0.897 | 0.760 | 0.689 | 0.8 |
| South Asia | 0.687 | 0.804 | 0.871 | 0.9 |
| India | 0.618 | 0.727 | 0.800 | 0.8 |
| Oceania | 1.824 | 2.063 | 2.164 | 2.2 |
| Australia | 0.928 | 1.103 | 1.134 | 1.2 |
| New Zealand | 0.850 | 0.909 | 0.949 | 1.0 |
| Africa | 0.871 | 0.969 | 0.863 | 0.9 |
| Ivory Coast | 0.223 | 0.393 | 0.295 | 0.3 |
| Middle East | 0.640 | 0.546 | 0.564 | 0.6 |
| Turkey | 0.509 | 0.408 | 0.382 | 0.4 |
| TOTAL | 35.798 | 37.007 | 37.447 | 38.0 |

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