

Outlook for US Agricultural Exports

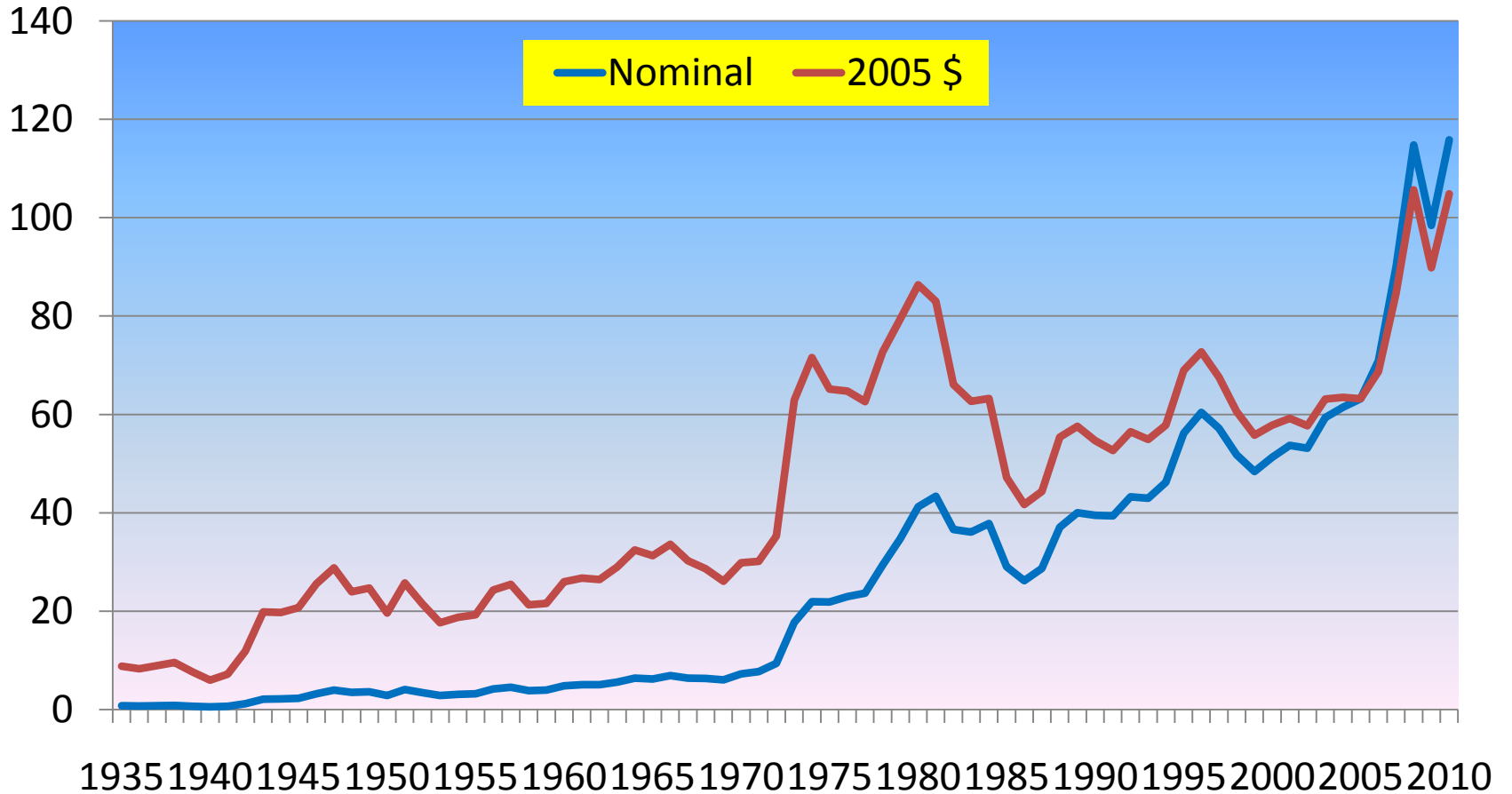


Joseph W. Glauber
Chief Economist, USDA

July 19, 2011

US Agricultural Exports

Billion \$



Share of U.S. Production that is Exported

Period	Wheat	Corn	Rice	Soybeans	Cotton
1960-69	53.8%	12.3%	51.0%	37.9%	34.4%
1970-79	57.8%	24.6%	58.9%	38.0%	44.1%
1980-89	58.9%	26.2%	52.5%	38.8%	47.6%
1990-99	48.7%	20.8%	46.0%	34.4%	39.8%
2000-2010	49.5%	17.6%	49.3%	38.9%	70.3%
2011-20 20 1/	46.0%	14.9%	53.0%	47.3%	81.3%

1/ USDA Long-Term Agricultural Projections, Feb. 2011

Share of U.S. Production that is Exported

Period	Beef	Pork	Broilers
1960-69	0.2%	0.7%	2.0%
1970-79	0.4%	1.5%	2.3%
1980-89	1.8%	1.3%	4.3%
1990-99	6.9%	4.2%	3.1%
2000-2010	6.8%	13.1%	16.5%
2011-2020 1/	10.3%	22.0%	16.9%

1/ USDA Long-Term Agricultural Projections, Feb. 2011

U.S. Share of World Exports

Period	Wheat	Corn	Rice	Soybeans	Cotton
1960-69	42.3%	52.4%	19.0%	87.6%	24.7%
1970-79	43.2%	67.8%	21.5%	87.8%	19.7%
1980-89	37.4%	67.4%	20.1%	74.7%	20.4%
1990-99	30.1%	67.2%	13.8%	62.8%	25.0%
2000-2010	24.2%	59.5%	11.6%	44.6%	37.9%
2011-2020 1/	17.9%	52.8%	10.9%	39.3%	35.1%

1/ USDA Long-Term Agricultural Projections, Feb. 2011

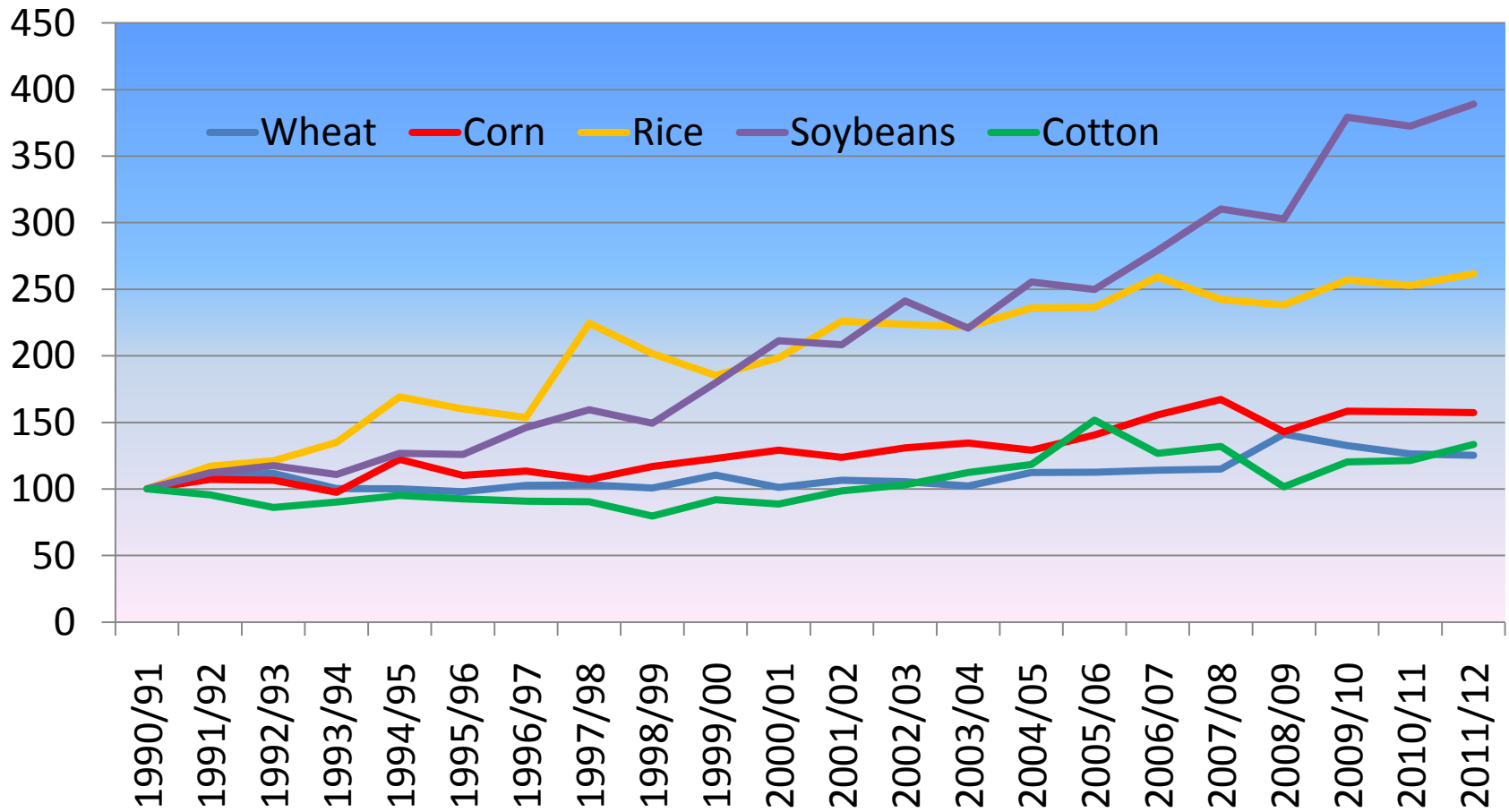
U.S. Share of World Exports

Period	Beef	Pork	Broilers
1960-69	1.0%	3.3%	16.4%
1970-79	1.2%	4.3%	12.4%
1980-89	3.6%	2.4%	16.5%
1990-99	12.6%	10.1%	40.0%
2000-2010	11.8%	29.1%	37.7%
2011-2020 1/	18.1%	37.6%	36.6%

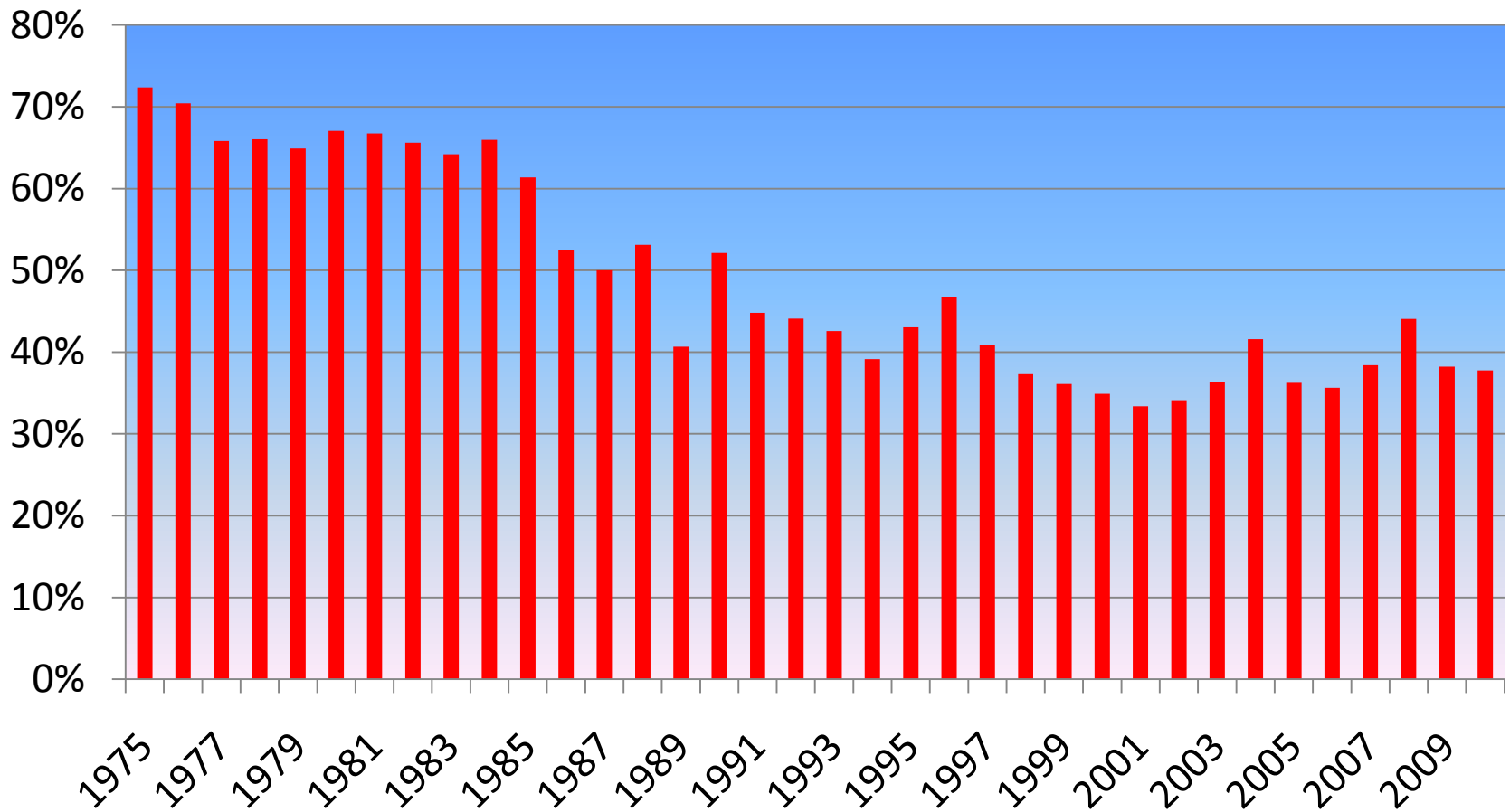
1/ USDA Long-Term Agricultural Projections, Feb. 2011

Growth in world trade

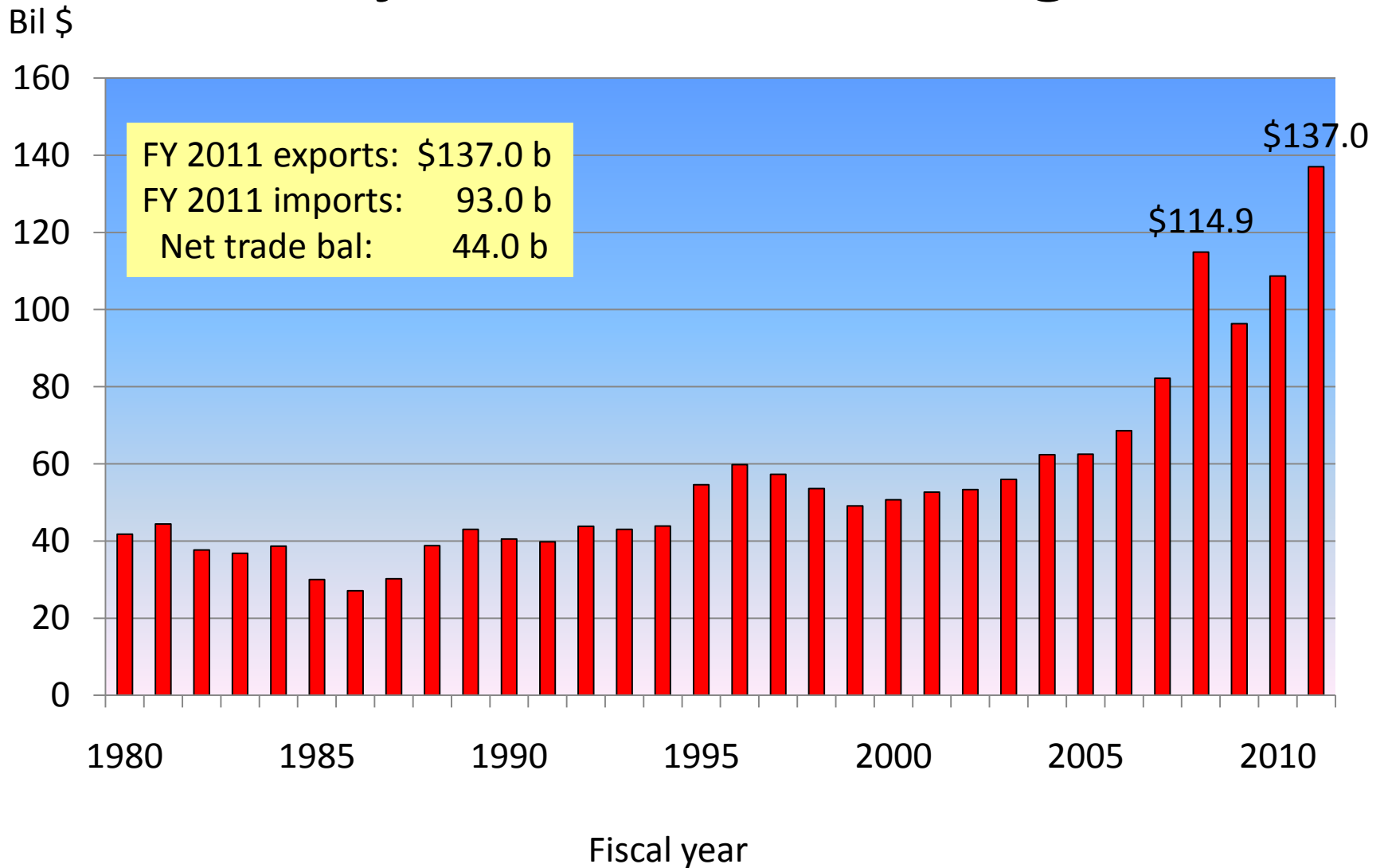
1990/91 = 100



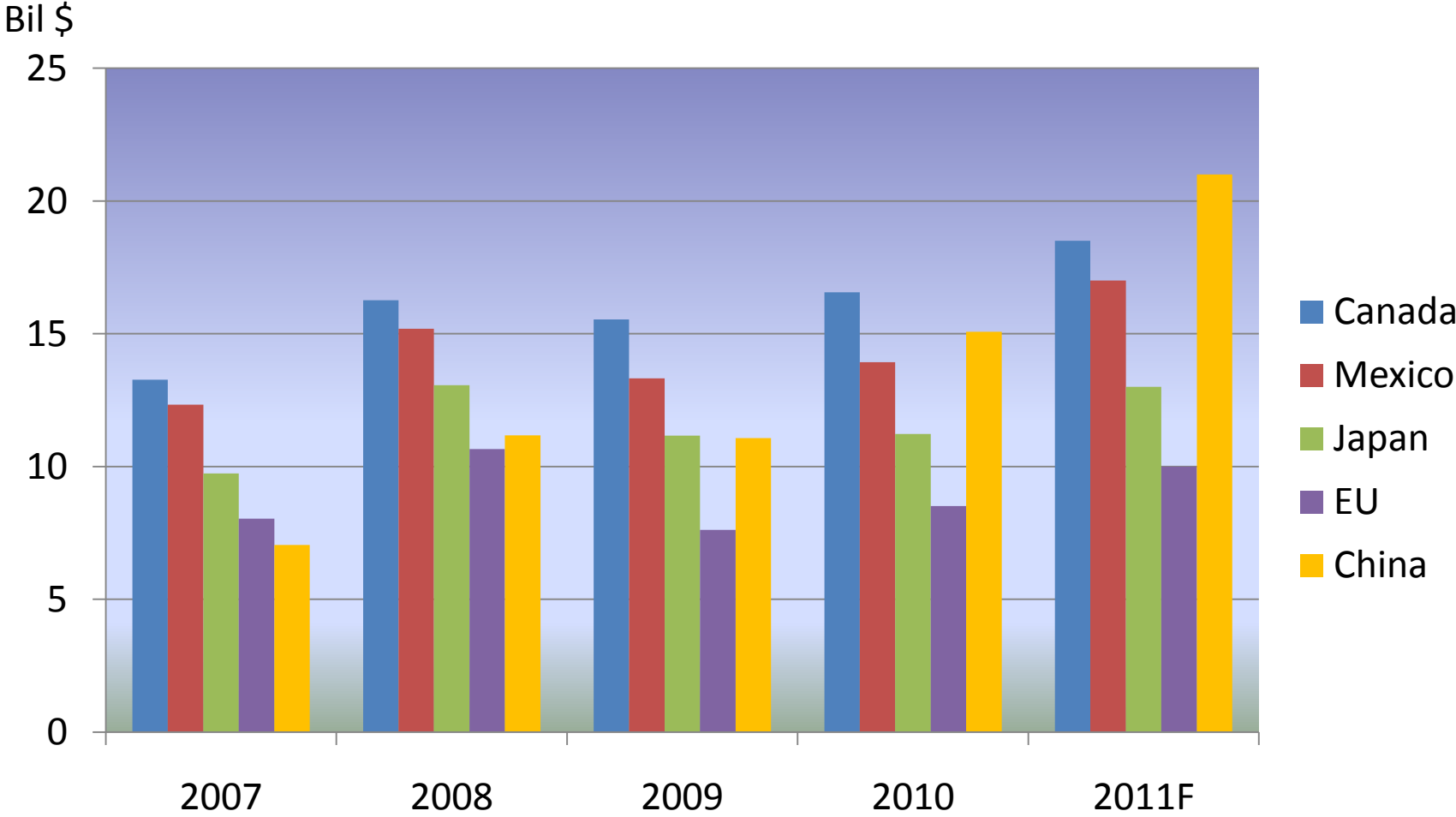
Bulk exports as percent of total agricultural trade



US Agricultural Exports: Projected at Record High



US Agricultural Exports: By Top 5 Destinations



Composition of US Agricultural Exports 2010

Country	Consumer-oriented	Intermediate	Bulk
China	6.6%	15.9%	77.4%
Canada	77.3%	17.4%	5.4%
Mexico	38.5%	24.1%	37.4%
Japan	42.9%	11.1%	46.0%
EU	46.0%	27.7%	26.3%
Total US	39.2%	20.0%	40.8%

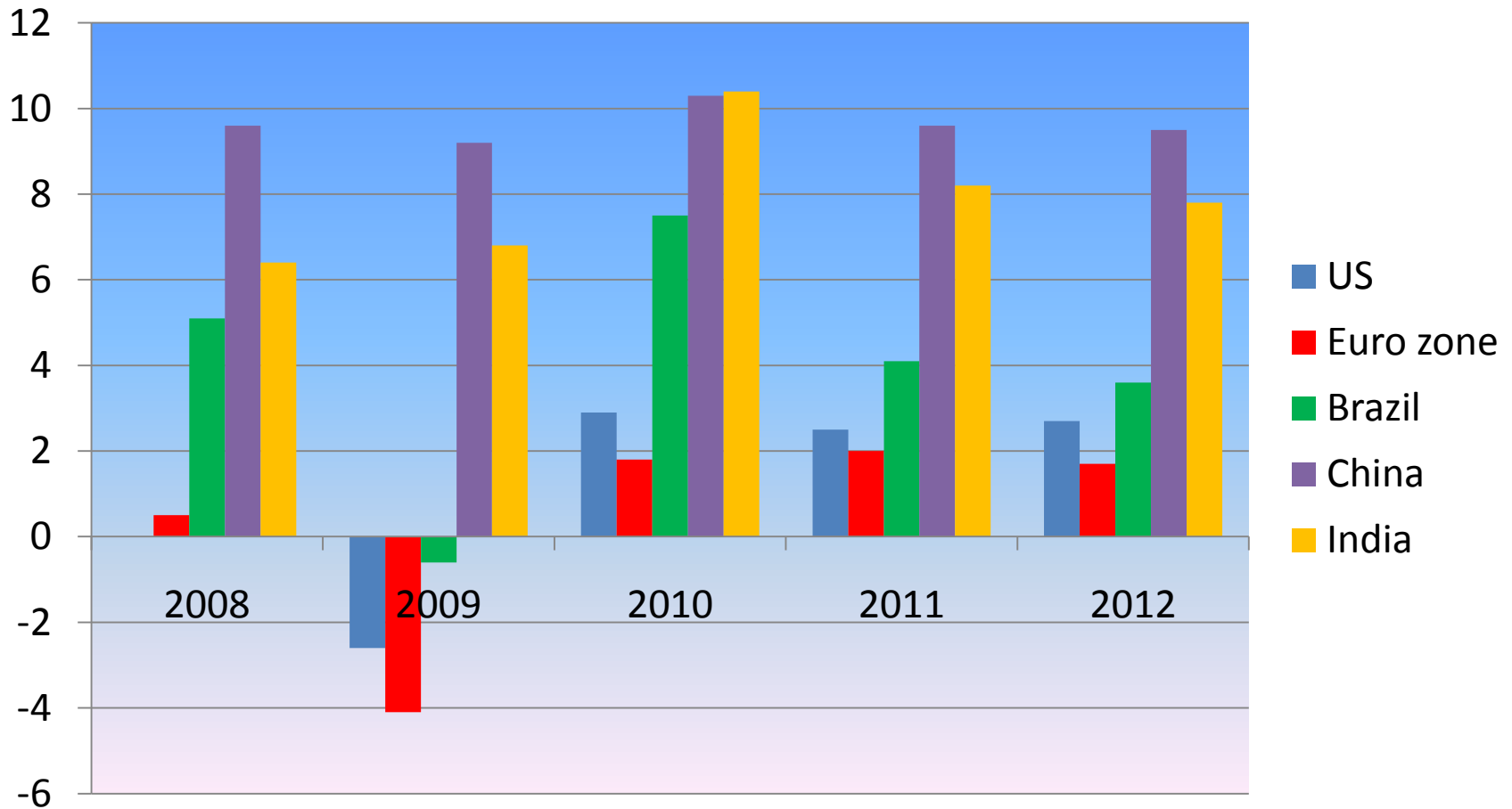
China's Imports as Percent of Total World Trade

	2009/10	2010/11	2011/12
Soybeans	58.0%	57.9%	59.6%
Soybean oil	17.3%	17.3%	19.4%
Corn	1.4%	1.6%	2.2%
Cotton	30.1%	33.5%	39.8%

Source: WASDE, Jul 2011

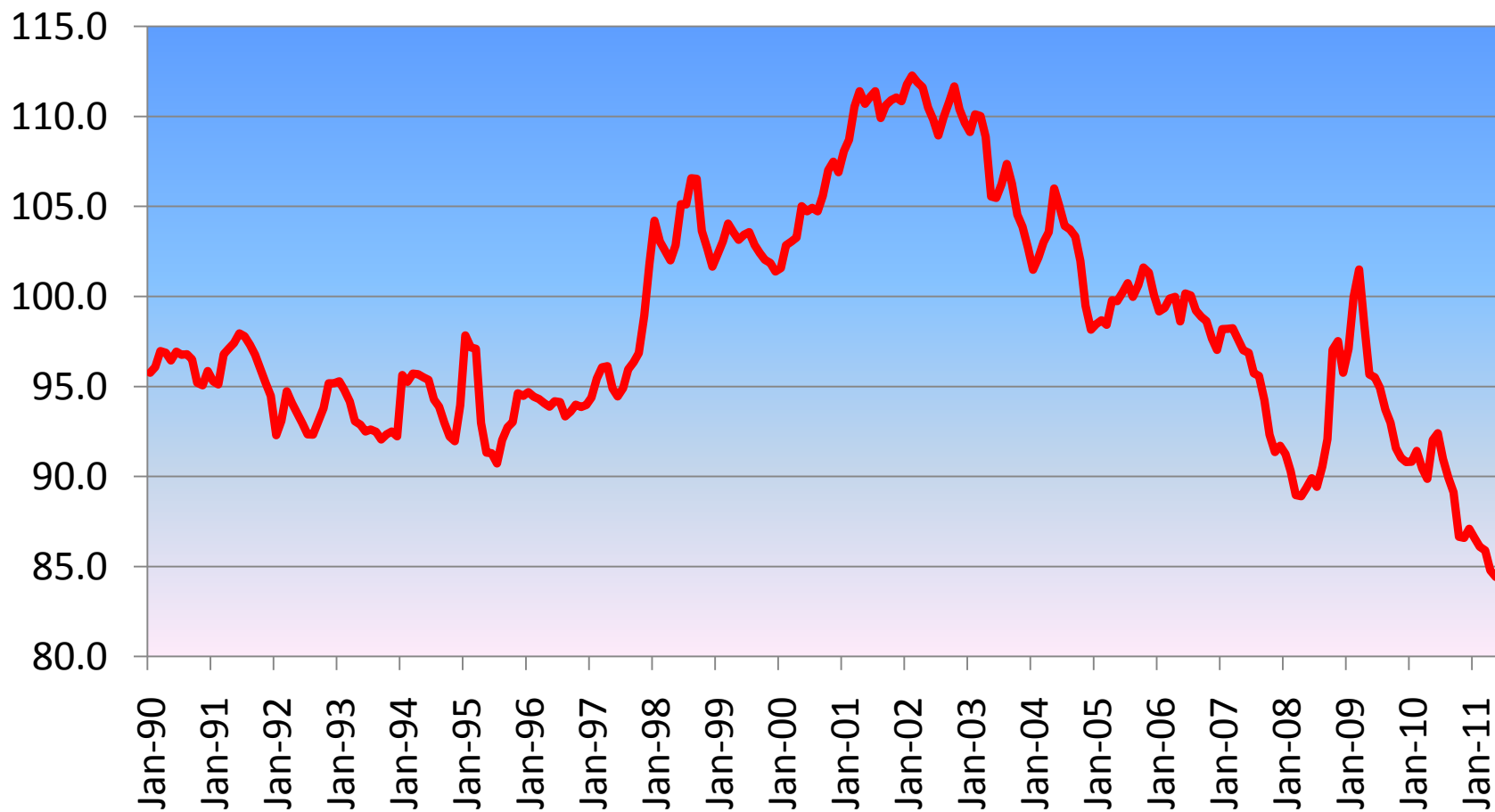
World Output

Percent change GDP

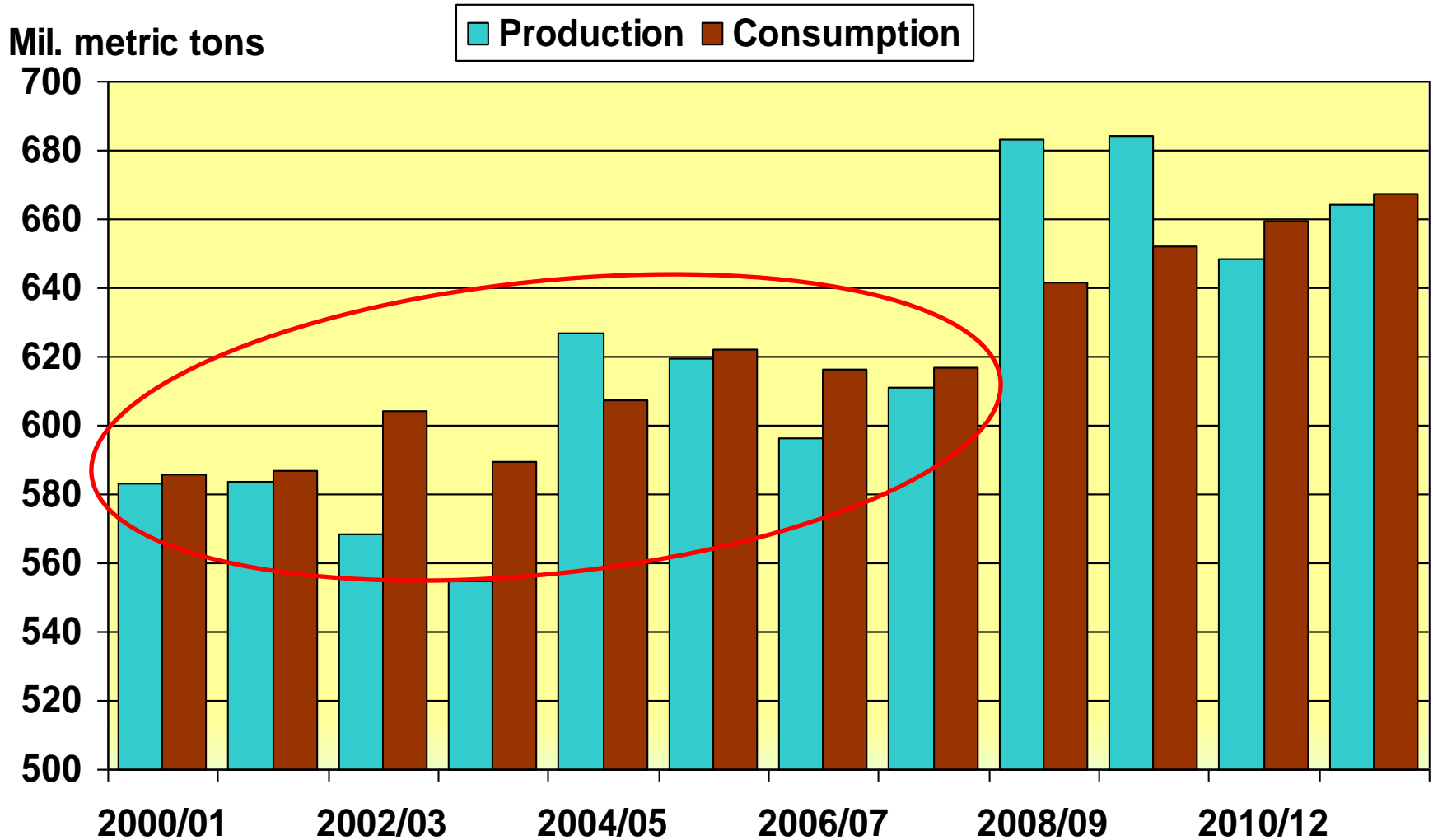


Source: IMF *World Economic Outlook Projections*

Trade-weighted value of US dollar



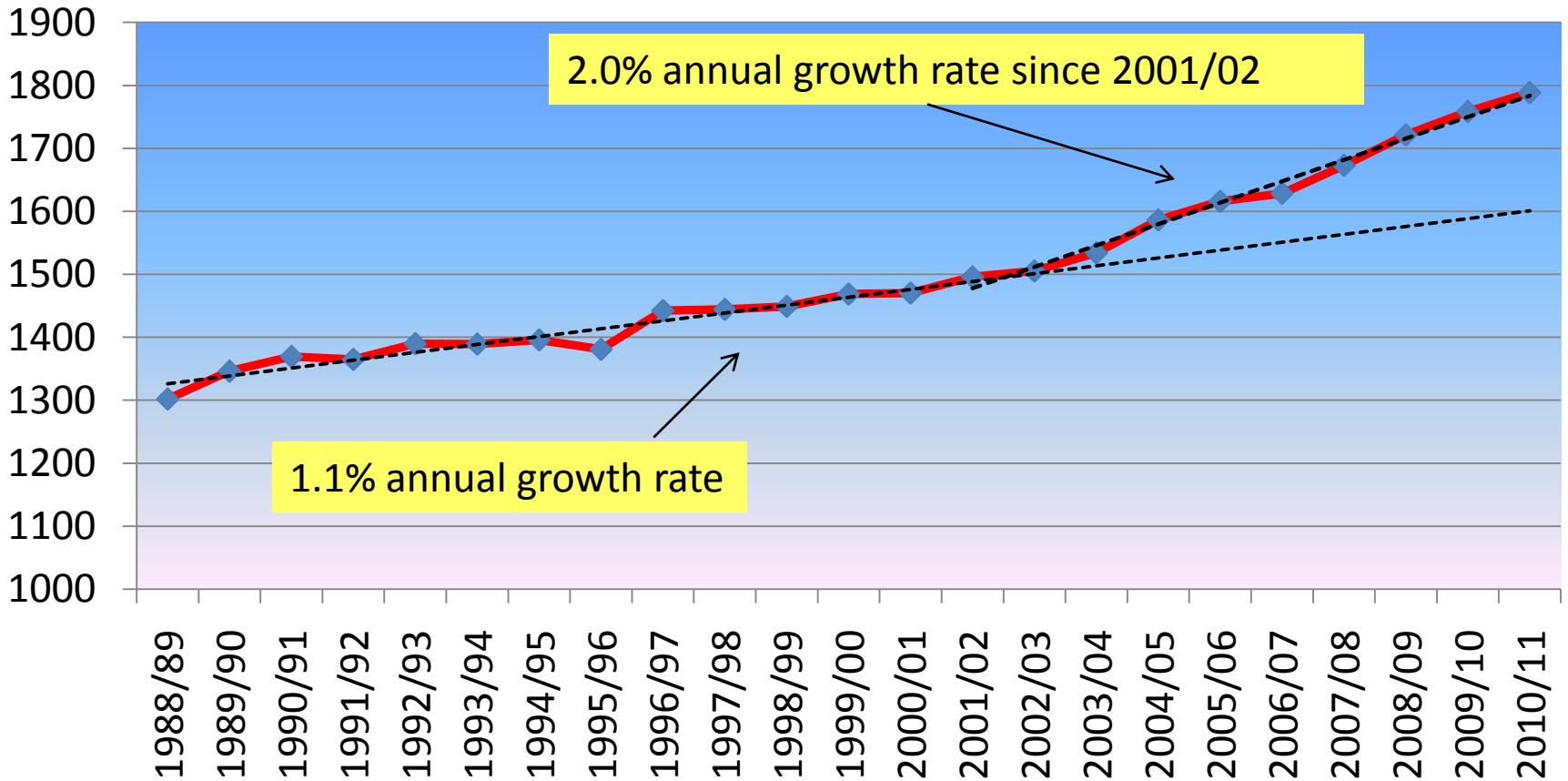
Global Wheat:



Source: USDA-WAOB, *World Agricultural Supply and Demand Estimates*, April 2011..

World wheat and coarse grain demand

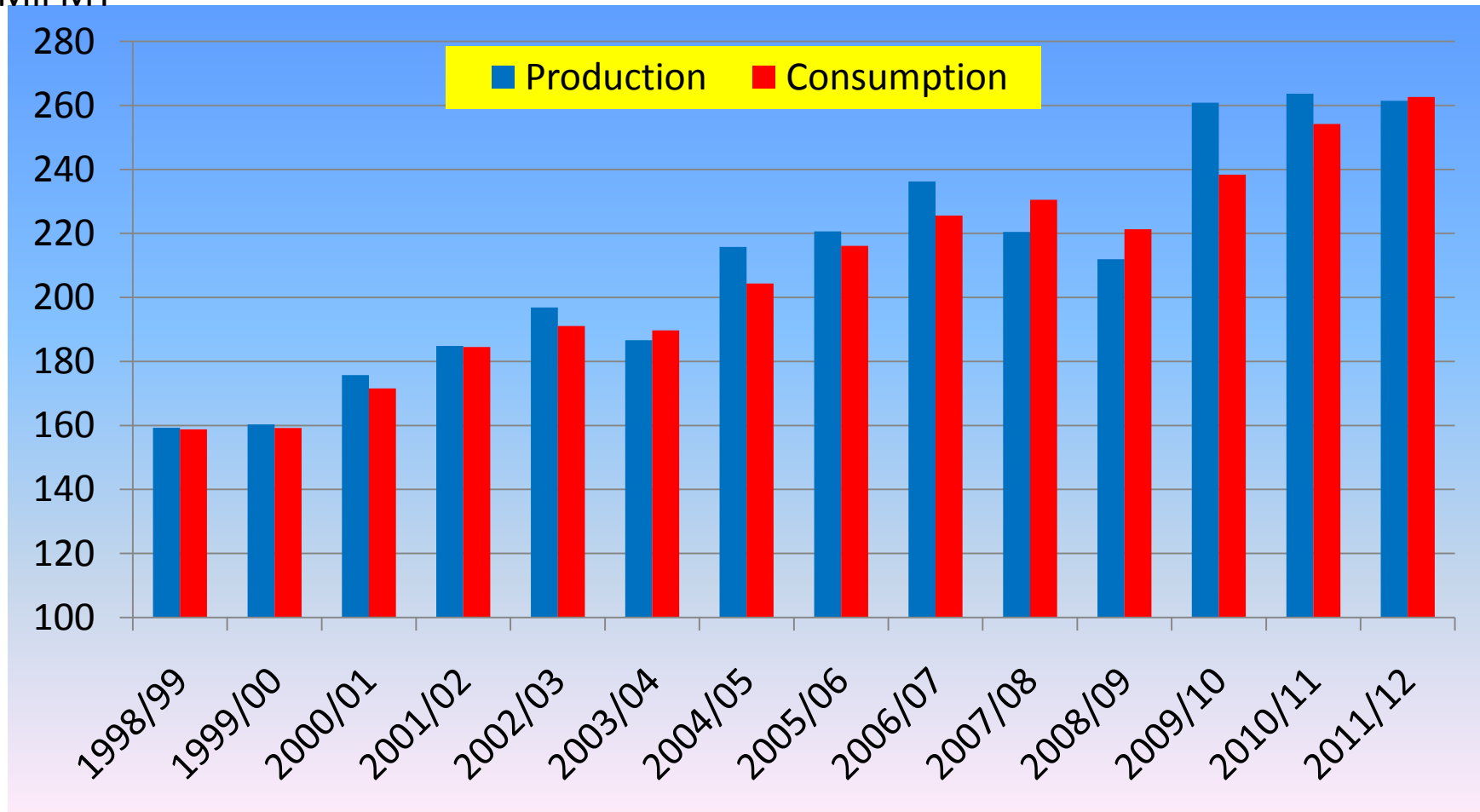
Million MT



Source: FAS

World Soybean Supply and Demand

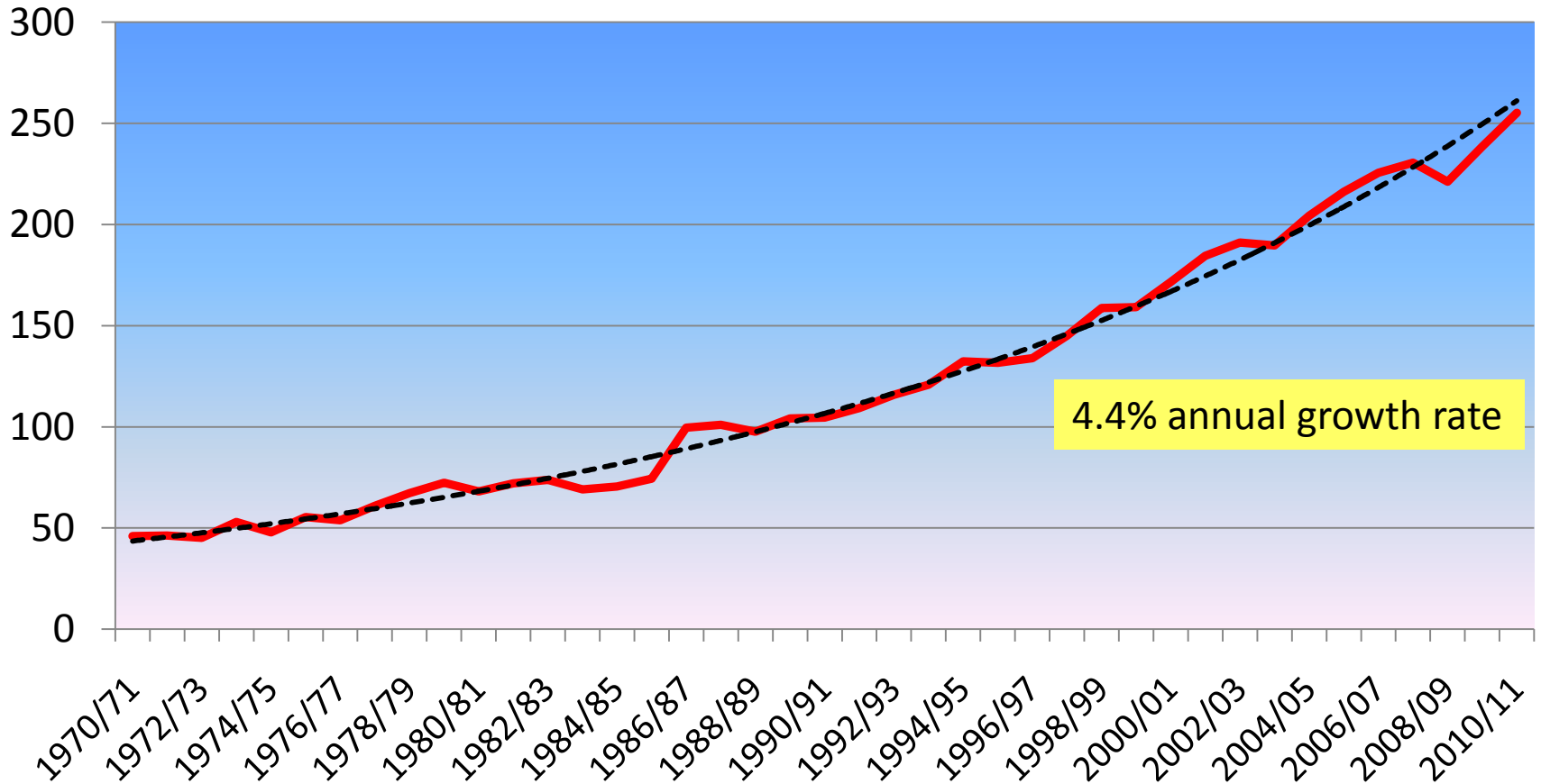
Mil MT



July 12, 2012

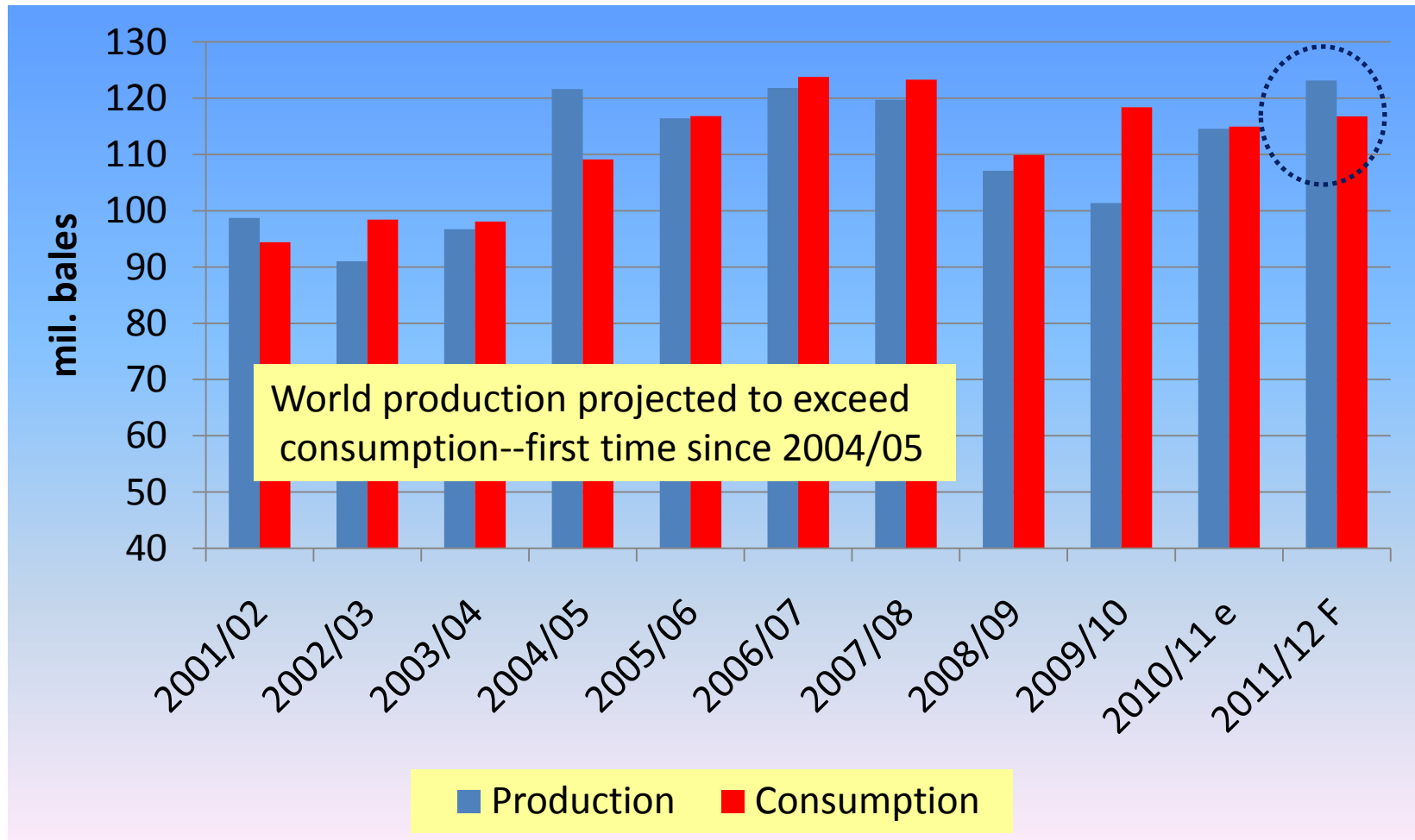
World Soybean Demand

Million MT



Source: FAS

Global Cotton Production



Issues

The background of the slide is a photograph of a classical building facade. It features a large, ornate wooden door with a decorative lattice pattern. The door is set within a stone frame with intricate carvings. To the left and right of the door are stone statues of seated figures. The building has multiple windows with blue-tinted panes. The overall scene is brightly lit, suggesting daytime.

- **Barriers to Trade**
 - Tariffs
 - Non-tariff barriers
 - Subsidies
- **FTAs**
- **Doha**
- **Trade disputes**
 - WTO (Brazil cotton, COOL)
 - Bilateral (Chinese poultry, Mexican trucking)