WASHINGTON, Feb. 24, 2011 – Agriculture Secretary Tom Vilsack made the following statement regarding today's quarterly forecast for U.S. agricultural exports, which are expected to reach a record $135.5 billion in fiscal year 2011:

"Today's quarterly forecast shows that U.S. agriculture continues to be on track for its best export year ever in fiscal year 2011, eclipsing the previous record set in 2008 by more than $20 billion. Compared to fiscal year 2010, export value is expected to grow 25 percent and volume by 10 percent.

"Furthermore, the agricultural trade surplus is expected to reach a record $47.5 billion, far surpassing the previous record of $36 billion set in 2008.

"Agricultural exports continue to be a bright spot in these trying economic times. The first quarter of fiscal year 2011 was the highest-grossing quarter ever for U.S. agricultural exports.

"Our export success is a testament to the productivity of our farmers and ranchers and underscores the quality and value of U.S. farm and food products. Agriculture also continues to play an important role in support of President Obama's National Export Initiative goal of doubling all U.S. exports by the end of 2014.

"Today's numbers are more good news not just for farmers and ranchers and the businesses and communities that support them, but for our nation's economy as a whole. Every $1 billion in agricultural exports generates an additional $1.4 billion in economic activity and supports 8,000 jobs."