

Chart of the Week #2026-18

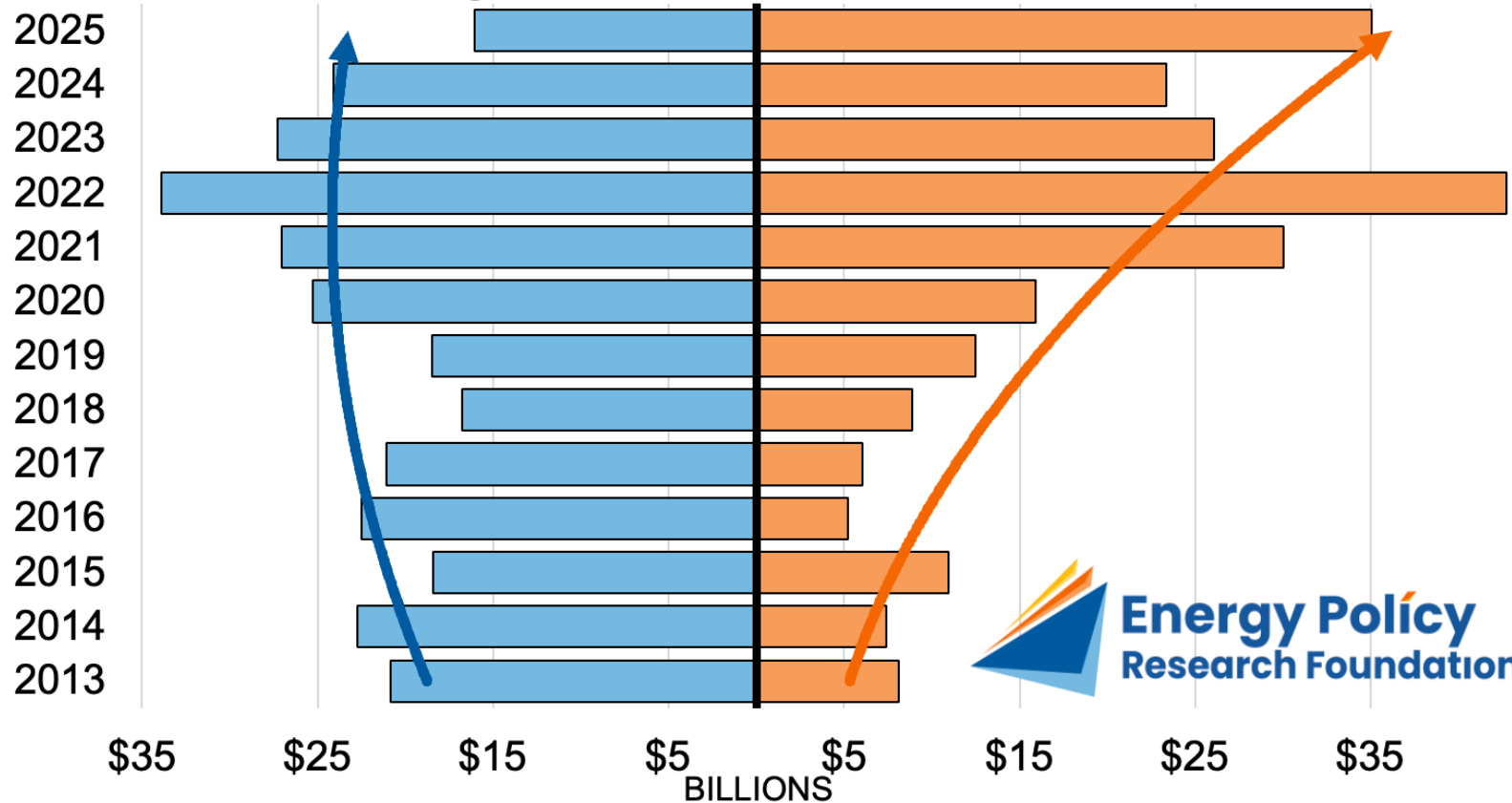
The Trade Value of U.S. Net Exports: Soybeans vs Natural Gas

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The Value of U.S. Natural Gas Trade has Surpassed Soybean Trade

Trade Value of U.S. Net Exports 2013-2025:

■ Soybeans vs ■ Natural Gas



Soybeans have held a top spot in U.S. trade towards reducing U.S. trade deficits; between 2022 and 2025 they reduced the deficit between \$16 and \$34 billion.

With the record amounts of natural gas production that started in the mid-2010s due to improvements in extraction technologies, the U.S. accelerated natural gas exports both via pipelines and LNG.

Beginning in 2021, the value of net U.S. natural gas exports reached \$30 billion exceeding those of soybeans by \$3 billion. Since then, they have either kept pace or exceeded those of soybeans, ranging between \$23 and \$43 billion annually.

LNG Trade Lowers U.S. Trade Deficit



- The U.S. has long run increasing deficits in its international trade of goods and services with the 2025 deficit reaching \$912 billion. Nevertheless, the size of these deficits is mitigated through the net value of certain commodity exports, notably soybeans and LNG.
- To note, 2025 U.S. soybean exports were curtailed due to the trade war with China, until then the largest importer of U.S. soybeans.
- In addition, European sanctions policy against Russia leading to curtailments of Russian pipelined natural gas have increased reliance on U.S. LNG, making Europe the largest destination for U.S. LNG.
- This slide deck is available at: <https://eprinc.org/chart-of-the-week/>
- For more information on this chart, please contact Max Pyziur (maxp@eprinc.org).