# Summary of Major Changes
# Fiscal 2002 to 2003

| Unit =$ Bils | Aug FY '02 Forecast | Aug FY '03 Forecast | Chg | Main Reason |
|---|---|---|---|---|
| **Wheat/Flour** | **3.5** | **4.0** | **0.5** | (+) price – smallest US crop in 30 yrs |
| Rice | 0.7 | 0.7 | 0.0 | |
| **Corn** | **4.7** | **6.2** | **1.5** | (+) vol & price – competition (Arg) & ample supply |
| **Feeds** | **2.6** | **2.9** | **0.3** | (+) price – prices of other proteins rise |
| Soybeans | 5.4 | 5.4 | 0.0 | higher price offsets lower volume |
| Soymeal | 1.3 | 1.3 | 0.0 | |
| Soybean Oil | 0.4 | 0.6 | 0.2 | |
| Beef & Pork | 4.8 | 4.9 | 0.1 | |
| Hides & Skins | 1.8 | 1.8 | 0.0 | |
| **Broiler Meat** | **1.5** | **1.7** | **0.2** | (+) volume – Russia and other key markets |
| Dairy Prods | 1.0 | 1.1 | 0.1 | |
| **Cotton** | **2.3** | **2.7** | **0.4** | (+) vol & price |
| **Hort Prods** | **11.2** | **11.5** | **0.3** | (+) vol/some prices – global demand/exchg rate |
| Fishery Prods | 3.0 | 3.1 | 0.1 | |
| Wood Prods | 4.8 | 4.7 | -0.1 | |