

# Summary of Major Changes in the Export Outlook

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## *2001 (chg since last quarter)*

### *Exports*

- ✓ Animal hide exports sharply increase (+\$400 mil) due to strong China sales & rising price
- ✓ Cotton exports are reduced (-\$200 million) due to lower prices & slower export volume
- ✓ Soybean volume is raised 700,000 tons (China sales), but lower prices leaves value unchanged
- ✓ Corn volume lowered 4.4 MMT due to greater competition from China, Brazil & Argentina
  
- ✓ Ag Exports to China raised \$500 million to \$2.3 billion (soybeans, hides)
- ✓ Ag Exports to Mexico raised \$300 million to \$7.4 billion

### *Imports*

- ✓ Forecast lowered \$1 billion to \$39 billion, largely due to lower coffee prices and prices of other tropical products