



Florida Citrus Economic & Market Indicators

January, 2005

Summary Comments.....	1
Oranges & Specialty Fruit	
• Brazil Orange-Juice Exports	2
• Florida Orange-Juice Availability, Movement and Inventory.....	3
• U.S. Orange-Juice Imports.....	4
• U.S. Orange-Juice Exports.....	5
• U.S. Retail Orange-Juice Sales.....	6
• FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices.....	7
• FCOJ and FCGJ Prices.....	8
• FCPA Delivered-In Prices.....	9
• Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, STD.....	10
• Selected Competitive Fresh Fruit Shipments.....	11
 Grapefruit	
• Florida Grapefruit-Juice Availability, Movement and Inventory.....	12
• U.S. Grapefruit-Juice Exports.....	13
• U.S. Retail Grapefruit-Juice Sales.....	14
• Florida Fresh Grapefruit Shipments, by Season.....	15
• Florida Fresh Grapefruit Shipments, Season to Date.....	16
• Florida Fresh Grapefruit Domestic and Export Shipments.....	17
• Florida Fresh Grapefruit Domestic FOB Prices, Season-to-Date.....	18
Foreign Exchange Rates.....	19
FDOC Consumer Tracking Study	
• Percentage Recalling Any FDOC OJ Advertising.....	20
• Intending to Purchase Orange Juice on Next Shopping Trip.....	21
• How Would You Rate Orange Juice For “Being One of Your Favorites?”.....	22

Summary Comments

- For the July through November period of the 2004-05 Brazilian season, ABECitrus FCOJ exports were up 6.4% from last year; exports to Europe were up 4.6%, while exports to NAFTA countries were up 9.8%.
- Season-to-date through 01/01/05, Florida OJ movement was down .7% from last season; pack from fruit was down 47.7%; imports and miscellaneous supplies were up 75.9%; and inventories were down 1.0%.
- Season-to-date through November, U.S. OJ imports and exports were up 49.4% and down by 1.2%, respectively. Season-to-date through 01/01/05, Florida OJ exports were down .5% (FCPA).
- Season-to-date through 12/25/04, OJ volume sales in all ACNielsen retail outlets (U.S. grocery store chains doing \$2 million plus business, Wal-Mart stores excluding Sam's Clubs, mass merchandisers and drug stores doing \$1 million plus business) were down 2.8% from the previous season, with the NFC price up .9%, the Recon price down 3.1%, the FCOJ price down .9%, and the overall OJ price down .6%.
- The December average FCOJ Futures price was \$.83/PS, up \$.16 from last year. The Florida bulk FCOJ FOB price was \$.90/PS for the week ending 12/25/04, up \$.05 from last year; while the Rotterdam price was at an estimated \$925/MT, down \$150/MT from last year. Season-to-date through 01/01/05, the delivered-in price for early and midseason oranges was up \$.106/PS. The season-to-date delivered-in prices for white and red grapefruit were up \$1.152/PS and \$1.065/PS, respectively.
- Season-to-date through 01/09/05, fresh orange and specialty citrus shipments were down 29.6% from last season's level.
- Season-to-date through November, Clementine/tangerine imports were down 2.4%.
- Season-to-date through 01/01/05, Florida GJ availability, movement and the ending inventory level were down 16.6%, 29.2% and 9.5%, respectively.
- Season-to-date through November, U.S. GJ exports were down 44.4%. Season-to-date through 01/01/05, Florida GJ exports were down 46.4% (FCPA).
- Season-to-date through 12/25/04, GJ volume sales in all ACNielsen retail outlets (U.S. grocery store chains doing \$2 million plus business, Wal-Mart stores excluding Sam's Clubs, mass merchandisers and drug stores doing \$1 million plus business) were down 18.3% from last season, with the NFC, Recon and overall prices up 8.8%, 4.9% and 6.5%, respectively.
- Season-to-date through 01/09/05, Florida fresh grapefruit shipments were down 53.3% from last season, with domestic/Canadian shipments down 49.8% and offshore shipments down 56.0% (CAC). Season-to-date through 12/26/04, certified shipments to Japan and Europe were down 48.1% and 66.8%, respectively. Season-to-date through 01/09/05, domestic FOB prices for fresh grapefruit were up 79.1% to 88.5%, depending on variety and region.
- The Euro and Yen continue to be relatively strong.
- Tracking of FDOC Advertising and Consumer Attitudes towards OJ shows:
 - OJ Advertising Recall, both "Any OJ Advertising" and "SPECIFIC OJ Ad," are up significantly from the year-ago period.
 - OJ Replenishment is at the same level as last year, but down from the previous period. However, Intent to Purchase is up from last year and also with the previous period.
 - 33% of the panel rate OJ as "One of Your Favorites," which is down from last year by 8 points.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-November)		
	2003-04	2004-05 ^{ea}	Change ^a	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,370.6	1,232.9	-10.0	575.7	602.2	4.6
NAFTA	234.4	355.1	51.5	109.0	119.7	9.8
Asia	209.7	212.1	1.1	60.2	60.2	.1
Mercosul	3.9	3.9	-1.4	1.1	1.3	11.4
Others	90.7	79.3	-12.6	28.5	40.3	41.6
TOTAL	1,909.3	1,883.2	-1.4	774.4	823.7	6.4

^aFDOC estimates.

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 01/01/05 (FCPA Week 13)		
	2003-04 ^a	2004-05 ^e	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory^c	680.5	794.8	16.8	680.5	794.8	16.8
Pack from Fruit^d	1,452.4	967.1	-33.4	305.7	160.0	-47.7
Imports^e	96.4	180.3	87.0	29.6	52.1	75.9
Availability	2,229.3	1,942.1	-12.9	1,015.8	1,006.9	-.9
Movement	1,438.6	1,361.6	-5.4	352.9	350.4	-.7
FCOJ ^f	862.3	810.8	-6.0	211.1	199.4	-5.5
NFC ^g	576.3	550.8	-4.4	141.8	151.0	6.5
Ending Inventory	790.7	580.5	-26.6	663.0	656.5	-1.0
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover	29.1	22.2	-23.8	24.4	24.4	-.3

^a53 weeks.

^b52 weeks.

^c2004-05 beginning inventory adjusted (bulk chilled OJ put on an 11.8° Brix gallon basis).

^dFCPA members only except for season data which includes an estimate of other Florida production by non-members.

^eIncludes domestic receipts by members of non-Florida product, Florida product received by members from non-members, futures receipts minus deliveries, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.

^fExcludes COJ used in FCOJ.

^gExcludes movement of reconstituted chilled orange juice.

U.S. Orange-Juice Imports^a

Country	Season (October-September)			Season-to-Date (October-November)		
	2003-04	2004-05 ^b	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Brazil	154.63	242.50	56.8	31.79	43.59	37.1
CBI	55.23	55.23	0.0	3.10	5.18	67.1
Mexico	8.22	15.00	82.5	.03	3.35	11,066.7
Other	4.27	4.27	0.0	.67	1.05	56.7
TOTAL	222.34	317.00	42.6	35.59	53.17	49.4

^aIncludes OJ with added vitamins and minerals.

^bFDOC estimates.

SOURCE: U.S. Department of Commerce.

U.S. Orange-Juice Exports^a

Country	Season (October-September)			Season-to-Date (October-November)		
	2003-04	2004-05 ^b	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Canada	57	48	-15.8	9.25	9.86	6.6
Europe	40	35	-12.5	9.91	8.62	-13.0
Japan	7	5	-28.6	.77	.76	-1.3
Other	20	16	-20.0	3.14	3.56	13.4
TOTAL	123	104	-15.4	23.08	22.80	-1.2^c

^aIncludes OJ with added vitamins and minerals.

^bFDOC estimates.

^cFPCA exports of OJ for the 2004-05 season were down .5%, season-to-date thru 01/01/05.

SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

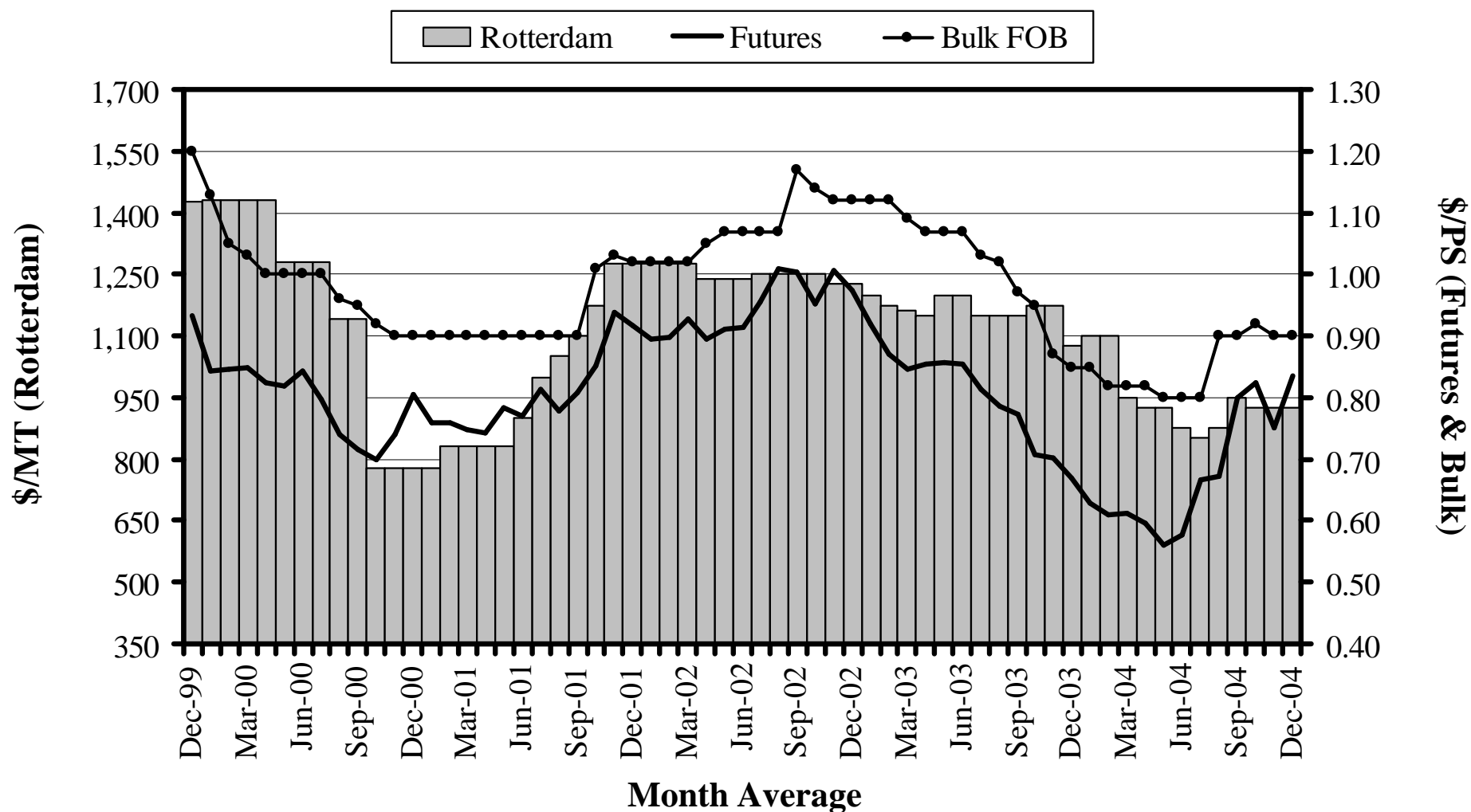
Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Season ^a						
Refrigerated	721.9	738.4	.2	4.56	4.56	NC
NFC	390.6	396.9	1.6	5.19	5.20	.2
RECON	331.3	341.5	3.1	3.81	3.82	.3
FCOJ	79.5	59.7	-24.9	3.37	3.37	NC
Shelf Stable	7.4	6.1	-17.6	5.29	5.27	-.4
TOTAL	808.7	804.3	-.5	4.45	4.48	.7
Season-to-Date (Thru 12/25/04) ^b						
Refrigerated	172.4	170.3	-1.2	4.54	4.50	-1.0
NFC	94.9	91.9	-3.2	5.10	5.14	.9
RECON	77.4	78.4	1.2	3.86	3.74	-3.1
FCOJ	20.2	17.2	-14.7	3.39	3.36	-.9
Shelf Stable	1.9	1.6	-16.8	5.29	5.42	2.4
TOTAL	194.5	189.2	-2.8	4.43	4.40	-.6

^aSeason: preliminary 52-weeks ending 10/02/04 for 2003-04 and estimates for 2004-05.

^bSeason-to-Date: actual for 2003-04 and preliminary for 2004-05.

SOURCE: ACNielsen—Data are for U.S. grocery store chains doing \$2 million and greater annual sales, Wal-Mart stores excluding Sam's Clubs, mass-merchandisers and drug stores doing \$1 million and greater annual sales.

FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices December 1999 Thru December 2004



SOURCES: NYBOT (Futures); FCM (Bulk); *Foodnews* (Rotterdam).

FCOJ and FCGJ Prices – December^a

Item	2003-04	2004-05	Change
FCOJ	- - - - \$/pounds solids - - - -		- - % - -
Futures	.67	.83	23.9
Florida Bulk FOB	.85	.90	5.9
	- - - - \$/metric ton - - - -		
Rotterdam	1,075	925	-14.0
FCGJ	- - - - \$/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	.70	NA	NA
Florida Bulk FOB – White	.77	NA	NA

^aPrices are for the following time periods: Futures – December average.

Florida Bulk FCOJ and FCGJ FOB – Week ending 12/25/04.

Rotterdam – December *Foodnews*.

SOURCES: New York Board of Trade (Futures); Florida Citrus Mutual (Florida Bulk FCOJ and FCGJ FOB); *Foodnews* (Rotterdam).

FCPA Delivered-In Prices
(Report #13 – Week Ending 01/01/05)

Variety	Week Ending			Season-to-Date		
	2003-04	2004-05	Change	2003-04	2004-05	Change
----- \$/PS -----						
Early & Midseason^a	.645	.721	+.076	.672	.778	+.106
Valencias^a	--	--	--	--	--	--
White Grapefruit	.318	1.686	+1.368	.377	1.529	+1.152
Red Grapefruit	.351	1.683	+1.332	.440	1.505	+1.065

^aFinal priced, combined.

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date Thru 01/09/05

Variety	Shipments			FOB Price		
	2003-04 STD	2004-05 STD	Change	2003-04 STD	2004-05 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
Early & Midseason	2,136	1,676	-21.5	6.46	8.10	25.4
Navel	4,022	2,458	-38.9	8.73	10.79	23.6
Valencia	4	0	--	--	--	--
Tangelo	566	498	-12.0	8.99	8.90	-1.0
Temple	104	32	-69.2	9.24	--	--
Early Tangerines	4,186	3,238	-22.6	11.93^a	15.33	28.5
Honey	436	166	-61.9	15.61	18.78	20.3
TOTAL	11,454	8,068	-29.6			

^aPrices for Sunburst.

SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2003-04	2004-05	Change	2003-04	2004-05	Change
August - November			STD – 01/09/05		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
71.25	69.57	-2.4	2,975	NA	NA

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 01/01/05 (FCPA Week 13)		
	2003-04 ^a	2004-05 ^e	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory^c	74.3	65.0	-12.6	74.3	65.0	-12.6
Pack from Fruit^{d,e}	120.4	28.0	-76.7	14.7	9.3	-36.8
Availability	194.7	93.0	-52.2	89.0	74.3	-16.6
Movement	130.0	75.7	-41.8	31.9	22.6	-29.2
FCGJ ^f	95.6	51.8	-45.8	24.8	17.9	-28.1
NFC ^g	34.4	23.9	-30.5	7.1	4.7	-32.9
Ending Inventory	64.7	17.3	-73.3	57.1	51.7	-9.5
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover	26.4	11.9	-54.9	23.3	29.7	27.8

^a53 weeks.

^b52 weeks.

^c 2004-05 beginning inventory adjusted (bulk chilled GJ put on a 10.0° Brix gallon basis).

^dFCPA members only except for season data which includes an estimate of other Florida production by non-members.

^eIncludes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, net loss or gain during reprocessing and adjustments.

^fExcludes CGJ used in FCGJ.

^gExcludes movement of reconstituted chilled grapefruit juice.

U.S. Grapefruit-Juice Exports

Country	Season (October-September)			Season-to-Date (October-November)		
	2003-04	2004-05 ^a	Change ^a	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Canada	3.38	2.10	-37.9	.50	.60	20.0
Europe	21.45	13.20	-38.5	5.84	1.27	-78.3
Japan	15.93	9.70	-39.1	1.45	2.07	42.8
Other	1.54	1.0	-35.1	.19	.51	168.4
TOTAL	42.31	26.0	-38.5	7.99	4.44	-44.4^b

^aFDOC estimates.

^bFPCA exports of GJ for the 2004-05 season were down 46.4%, season to-date thru 01/01/05.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Season ^a						
NFC	17.2	11.7	-32.0	5.33	6.13	15.0
RECON	15.5	11.6	-25.2	4.56	5.37	17.8
FCGJ	1.6	.7	-56.3	3.44	4.25	23.5
TOTAL	34.2	24.0	-29.8	4.90	5.76	17.6
Season-to-Date (Thru 12/25/04) ^b						
NFC	3.8	3.1	-20.0	5.29	5.76	8.8
RECON	3.5	2.9	-17.1	4.48	4.70	4.9
FCGJ	.4	.3	-12.9	3.46	3.43	-.9
TOTAL	7.7	6.3	-18.3	4.84	5.15	6.5

^aSeason: preliminary 52-weeks ending 10/02/04 for 2003-04 and estimates for 2004-05.

^bSeason-to-Date: actual for 2003-04 and preliminary for 2004-05.

SOURCE: ACNielsen—Data are for U.S. grocery store chains doing \$2 million and greater annual sales, Wal-Mart stores excluding Sam's Clubs, mass-merchandisers and drug stores doing \$1 million and greater annual sales.

Florida Fresh Grapefruit Shipments, By Season (August-July)

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	03-04 ^a	04-05 ^e ^b	Change ^b	03-04 ^a	04-05 ^e ^b	Change ^b	03-04 ^a	04-05 ^e ^b	Change ^b
	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. Cartons -		- % -
TOTAL	10,775	6,200	-42.5	19,575	10,600	-45.8	30,350	16,800	-44.6

^aCitrus Administrative Committee.

^bFDOC estimates.

Florida Fresh Grapefruit Shipments, Season-to-Date Thru 01/09/05^a

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	03-04	04-05p	Change	03-04	04-05p	Change	03-04	04-05p	Change
	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. Cartons -		- % -
TOTAL	5,424	2,724	-49.8	6,095	3,037	-56.0	12,329	5,761	-53.3

^aCitrus Administrative Committee – actual for 2003-04 and preliminary for 2004-05.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season (August - July)			Season-to-Date (August 1 – December 26)		
	2003-04	2004-05 ^{ea}	Change ^a	2003-04	2004-05	Change
	- thousand cartons -		- % -	- thousand cartons -		- % -
United States	8,995	5,100	-43.3	4,055	1,994	-50.8
Canada	1,780	1,100	-38.2	753	352	-53.3
Europe	6,909	4,300	-37.8	2,666	884	-66.8
Japan	12,123	5,975	-50.7	2,811	1,460	-48.1
Other	543	325	-40.1	142	20	-85.9
TOTAL	30,350	16,800	-44.6	10,427	4,710	-54.8

^aFDOC estimates.

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices

Season-to-Date Thru 01/09/05

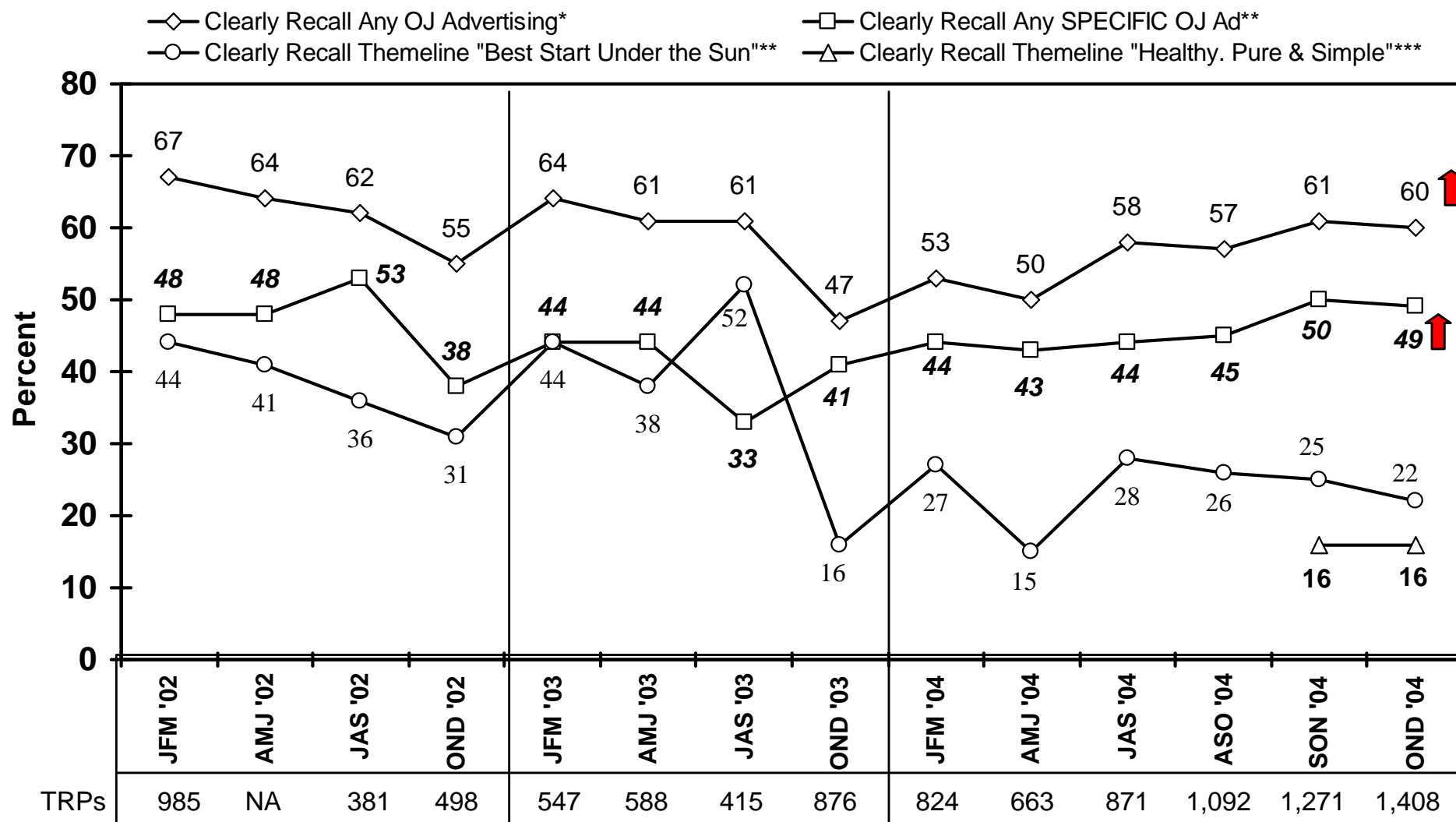
Variety	FOB Price		
	2003-04 STD	2004-05 STD	Change
	----- \$ -----		-- % --
GULF COAST			
White	7.85	14.07	79.2
Colored	7.71	14.05	82.2
INDIAN RIVER			
White	8.64	--	--
Colored	8.31	14.88	79.1
SUNRIDGE			
White	7.42	--	--
Colored	7.32	13.80	88.5

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates

Date	Euro Per \$US	Yen Per \$US
ANNUAL		
2001	1.11700	121.55551
2002	1.06106	125.21937
2003	0.88540	115.97995
2004	0.80510	108.17451
2005 (Thru 01/14/05)	0.75420	103.67071
WEEK ENDING 01/14/05		
2004	0.78313	106.51429
2005	0.76227	103.85714
% Change	-2.7%	-2.5%

Percentage Recalling Any FDOC OJ Advertising*



*Recall of FDOC Themelines for OJ is included. **Recall of Specific OJ Ads (excluding themelines) and Recall of Themeline "Best Start Under the Sun" provided since inception of Moms campaign in JFM '02. NOTE: Themeline NOT spoken in "Health Drink" ad, aired since May '04.

***New themeline "Healthy. Pure & Simple" added November 2004 and present in "Island" and "Natural Remedies" ads (spoken in :30 second ad, shown but not spoken in :15 ad). TRPs are for target of Adults 35+ as of May 2004.

↑ = Significantly higher than year ago at 90% confidence level.

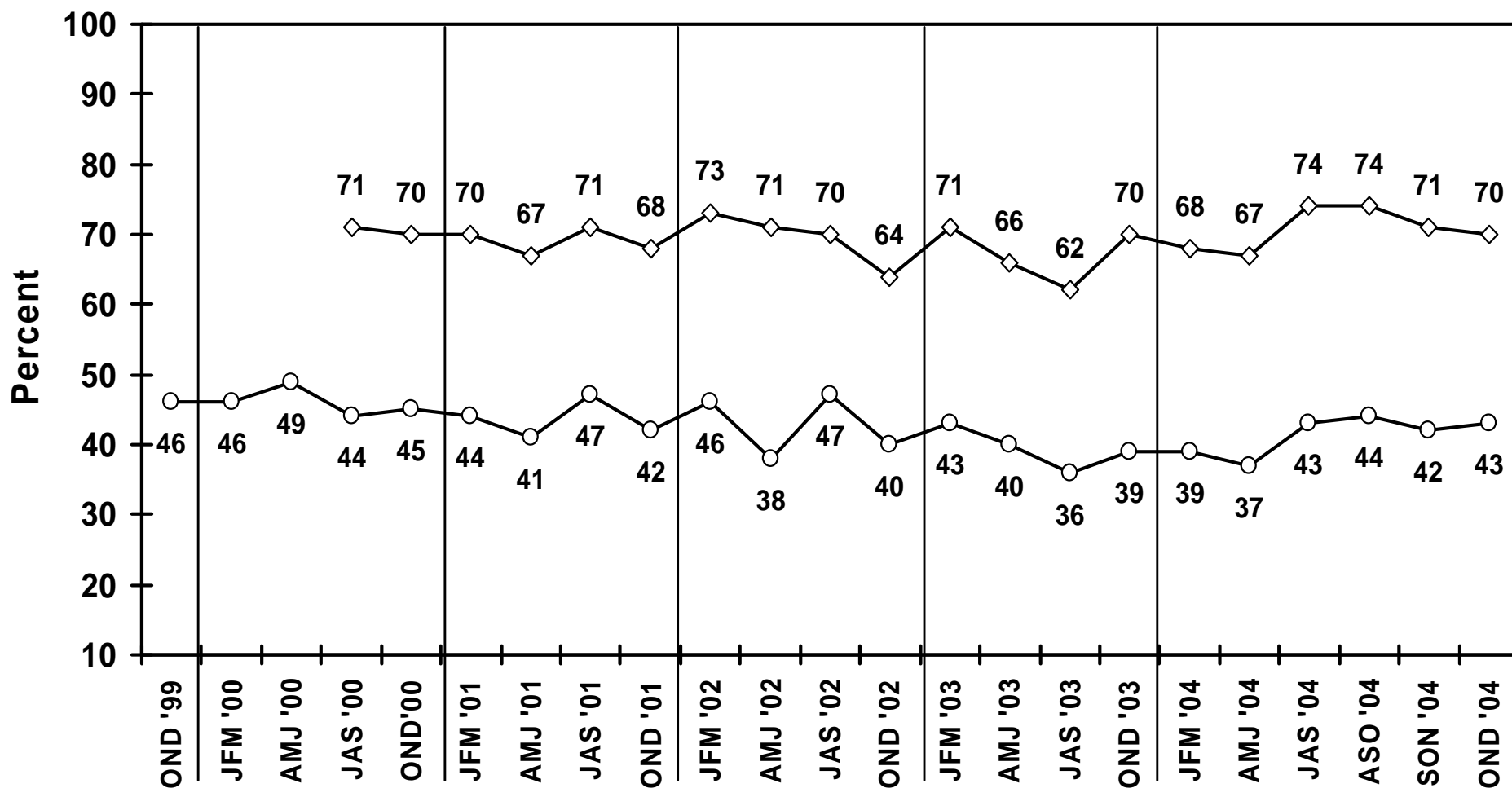
SOURCE: Data Development Worldwide.

Intending to Purchase Orange Juice on Next Shopping Trip

○ Intend To Buy OJ

◇ Pl and/or Have OJ in Fridge

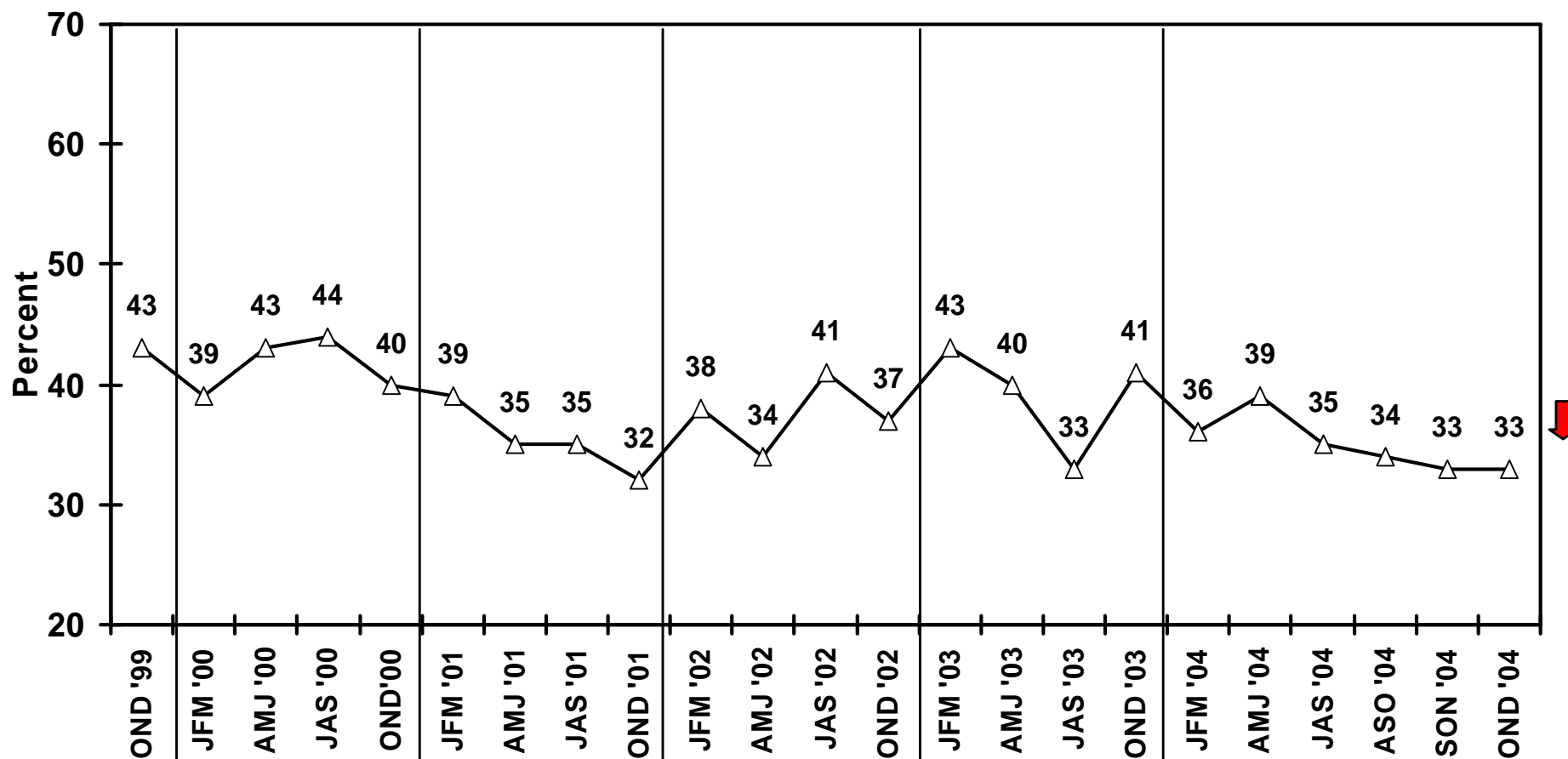
“OJ Replenishment”



SOURCE: Data Development Worldwide.

How Would You Rate Orange Juice For “Being One of Your Favorites?”

% Rating 9 or 10 on a 10-Point Scale



↓ = Significantly lower than year ago at 90% confidence level.

SOURCE: Data Development Worldwide.