



Florida Citrus Economic & Market Indicators

July, 2005

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Summary Comments

- For the July through May period of the 2004-05 Brazilian season, ABECitrus FCOJ exports were down .5% from last year; exports to Europe were down 5.4%, while exports to NAFTA countries were up 20.8%.
- Season-to-date through 07/02/05, Florida OJ movement was down 9.3% from last season; pack from fruit was down 36.9%; imports and miscellaneous supplies were up 89.8%; and inventories were down 21.5%.
- Season-to-date through May, U.S. OJ imports were up 57.8%, while U.S. OJ exports were down 12.0%. Season-to-date through 07/02/05, Florida OJ exports were down 22.5% (FCPA).
- Season-to-date through 06/11/05, 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 .7% from the previous season, with the NFC price up 2.3%, the Recon price down 2.5%, the FCOJ price down 1.6%, and the overall OJ price down .1%.
- The June average FCOJ Futures price was \$.96/PS, up \$.38 from last year. The Florida bulk FCOJ FOB price was \$1.05/PS for the week ending 6/11/05, up \$.25 from last year; while the Rotterdam price was at an estimated \$1,050/MT, up \$175/MT from last year. Season-to-date through 07/02/05, the delivered-in price for Valencia oranges was \$1.029/PS, up \$.264/PS from last season. The season-to-date delivered-in prices for white and red grapefruit were \$1.884/PS and \$1.818/PS, up \$1.390/PS and \$1.328/PS, respectively.
- Season-to-date through 07/03/05, fresh orange and specialty citrus shipments were down 22.5% from last season's level, with (CAC) FOB prices up 1.1% to 29.3%, depending on variety.
- Season-to-date through May, Clementine/tangerine imports were down 4.7%. Season-to-date through 05/21/05, Texas fresh grapefruit shipments were down 8.3%.
- Season-to-date through 07/02/05, Florida GJ availability, movement and the ending inventory level were down 46.3%, 42.3% and 50.1%, respectively.
- Season-to-date through May, U.S. GJ exports were down 34.2%. Season-to-date through 07/02/05, Florida GJ exports were down 57.3% (FCPA).
- Season-to-date through 06/11/05, 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 25.9% from last season, with the NFC, Recon and overall prices up 18.5%, 16.4% and 14.8%, respectively.
- Season-to-date through 07/03/05, Florida fresh grapefruit shipments were down 55.8% from last season, with domestic/Canadian shipments down 47.5% and offshore shipments down 60.4% (CAC). Season-to-date through 06/26/05, certified shipments to Europe and Japan were down 59.7% and 60.1%, respectively. Season-to-date through 07/03/05, domestic FOB prices for fresh grapefruit were up 78.9% to 87.0%, depending on variety and region.
- The Euro and Yen continue to be relatively strong.
- The Consumer Tracking Study for the 4th quarter, period ending June 2005, shows recall being significantly higher than this time last year and specific ad recall is the highest in several years. Purchase intent is also up from last year and is continuing the trend started with the New Campaign. Furthermore, Purchase intent and Replenishment scored higher for recallers vs non-recallers, a key measurement of advertising effectiveness. Attributes that are specific to the current campaign were also rated higher than last year as can be seen for the measurements of " Being Good for Your Health" and "Providing Important Nutrients, Vitamins, and Minerals."

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-May)		
	2003-04	2004-05 ^e _a	Change ^a	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,370.6	1,296.7	-5.4	1,283.6	1,214.4	-5.4
NAFTA	234.4	283.1	+20.8	226.8	273.9	+20.8
Asia	209.7	218.0	+4.0	179.7	186.8	+4.0
Mercosul	3.9	2.6	-34.3	3.8	2.5	-34.3
Others	90.7	99.8	+10.0	80.6	88.7	+10.0
TOTAL	1,909.3	1,900.5	-.5	1,774.5	1,766.4	-.5

^aFDOC estimates.
SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 07/02/05 (FCPA Week 39)		
	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	915.1	-37.0	1,428.1	900.6	-36.9
Imports^e	96.4	192.7	+99.9	83.7	158.9	+89.8
Availability	2,229.3	1,902.6	-14.7	2,192.4	1,854.4	-15.4
Movement	1,438.6	1,325.6	-7.9	1,087.5	986.6	-9.3
FCOJ ^f	862.3	720.3	-16.5	660.1	538.3	-18.4
NFC ^g	576.3	605.3	+5.0	427.4	448.3	+4.9
Ending Inventory	790.7	577.0	-27.0	1,104.9	867.7	-21.5
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^h	29.1	22.6	-22.3	39.6	34.4	-13.4
Carryover – 13 Weeksⁱ				39.7	38.5	-3.1
Carryover – 3 Years^j				39.3	31.4	-20.1

^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.

^hSeason-to-date weeks supply based on season-to-date movement.

ⁱSeason-to-date weeks supply based on last 13-week movement.

^jSeason-to-date weeks supply based on last 3-year movement.

U.S. Orange-Juice Imports^a

Country	Season (October-September)			Season-to-Date (October-May)		
	2003-04	2004-05 ^e ^b	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Brazil	154.63	203.00	+31.3	108.83	143.50	+31.9
CBI	55.23	60.00	+8.6	37.46	52.15	+39.2
Mexico	8.22	48.00	+483.9	3.57	40.51	+1,034.7
Other	4.27	6.00	+40.5	2.66	4.58	+72.2
TOTAL	222.34	317.00	+42.6	152.53	240.74	+57.8

^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-May)		
	2003-04	2004-05 ^e	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Canada	57	48	-15.8	37.76	42.51	+12.6
Europe	40	35	-12.5	34.49	18.09	-47.6
Japan	7	5	-28.6	3.70	3.41	-7.8
Other	20	16	-20.0	11.71	13.19	+12.6
TOTAL	123	104	-15.4	87.67	77.19	-12.0^c

^aIncludes OJ with added vitamins and minerals.

^bFDOC estimates.

^cFPCA exports of OJ for the 2004-05 season were down 22.5%, season-to-date through 07/02/05.

SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

SEASON:						
Item	Volume			Price		
	2003-04^a	2004-05^b	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Refrigerated	722.8	731.0	+1.1	4.54	4.54	.0
NFC	390.1	381.0	-2.3	5.17	5.28	+2.1
RECON	332.7	352.0	+5.8	3.80	3.74	-1.6
FCOJ	79.4	70.6	-11.1	3.37	3.33	-1.2
Shelf Stable	7.4	6.4	-13.5	5.30	5.44	+2.6
TOTAL	809.6	809.9	0.0	4.43	4.45	+.5
SEASON-TO-DATE: (Thru 06/11/05)^c						
Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Refrigerated	509.7	513.2	+.7	4.55	4.53	-.3
NFC	275.7	266.2	-3.5	5.17	5.29	+2.3
RECON	234.1	247.0	+5.6	3.82	3.72	-2.5
FCOJ	57.0	50.3	-11.8	3.37	3.31	-1.6
Shelf Stable	5.4	4.6	-14.1	5.29	5.47	+3.4
TOTAL	572.1	568.1	-.7	4.44	4.43	-.1

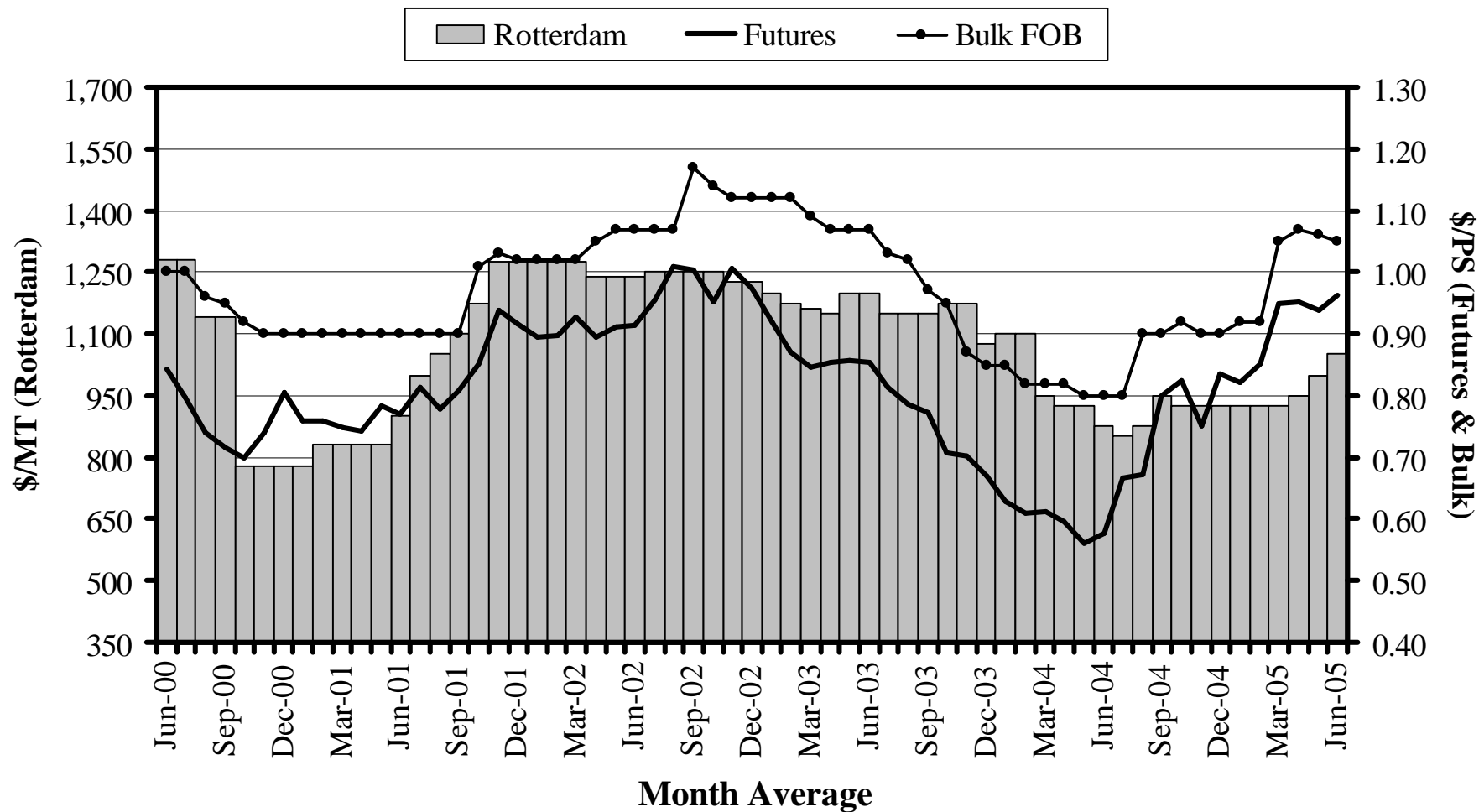
^aSEASON: Preliminary 52-weeks ending 10/02/04 for 2003-04.

^bSEASON: Estimates for 2004-05.

^cSEASON-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 June 2000 Thru June 2005



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

FCOJ and FCGJ Prices – June^a

Item	2003-04	2004-05	Change
FCOJ	- - - - \$/pounds solids - - - -		- - % - -
Futures	.58	.96	+65.5
Florida Bulk FOB	.80	1.05	+31.3
	- - - - \$/metric ton - - - -		
Rotterdam	875	1,050	+20.0
FCGJ	- - - - \$/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	.82	NA	NA
Florida Bulk FOB – White	.80	NA	NA

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

Florida Bulk FCOJ and FCGJ FOB – Week ending 06/11/05.

Rotterdam – June *Foodnews*.

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

FCPA Delivered-In Prices
(Report #39 – Week Ending 07/02/05)

Variety	Week Ending			Season-to-Date		
	2003-04	2004-05	Change	2003-04	2004-05	Change
----- \$/PS -----						
Early & Midseason^{a,b}	.648	.932	+.284	.649	.798	+.149
Valencias^a	NA	1.00	NA	.765	1.029	+.264
White Grapefruit	NA	NA	NA	.494	1.884	+1.390
Red Grapefruit	NA	NA	NA	.490	1.818	+1.328

^aFinal priced, combined.

^bSeason final.

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date Thru 07/03/05

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	2,862	2,784	-2.7	6.41	7.63	+19.0
Navel	4,280	2,956	-30.9	8.73	10.60	+21.4
Valencia	4,956	3,952	-20.3	6.47	8.31	+28.4
Tangelo	646	628	-2.8	8.99	9.09	+1.1
Temple	552	314	-43.1	7.88	8.80	+11.7
Early Tangerines	4,230	3,262	-22.9	11.93^a	15.30	+28.2
Honey	3,968	2,772	-30.1	13.16	17.02	+29.3
TOTAL	21,494	16,668	-22.5			

^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 – May			STD – 05/21/05 (Final)		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
177.83	169.46	-4.7	6,804	6,239	-8.3

SOURCE: U.S. Department of Commerce.

SOURCE: Texas Valley Citrus Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 07/02/05 (FCPA Week 39)		
	2003-04 ^a	2004-05 ^e ^b	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	38.3	-68.2	118.2	38.5	-67.5
Availability	194.7	103.3	-46.9	192.6	103.5	-46.3
Movement	130.0	82.5	-36.5	95.2	54.9	-42.3
FCGJ ^f	95.6	58.4	-38.9	67.8	39.5	-41.7
NFC ^g	34.4	24.1	-30.1	27.5	15.4	-43.9
Ending Inventory	64.7	20.8	-67.9	97.4	48.6	-50.1
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^h	26.4	13.1	-50.3	39.9	34.5	-13.5
Carryover – 13 Weeksⁱ				36.1	37.9	+5.1
Carryover – 3 Years^j				36.9	19.3	-47.7

^a53 weeks.

^b52 weeks.

^c2004-05 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.

^hSeason-to-date weeks supply based on season-to-date movement.

ⁱSeason-to-date weeks supply based on last 13-week movement.

^jSeason-to-date weeks supply based on last 3-year movement.

U.S. Grapefruit-Juice Exports

Country	Season (October-September)			Season-to-Date (October-May)		
	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	2.10	2.10	0.0
Europe	21.45	13.20	-38.5	12.40	5.47	-55.9
Japan	15.93	9.70	-39.1	8.90	7.17	-19.4
Other	1.54	1.0	-35.1	1.11	1.40	+26.1
TOTAL	42.31	26.0	-38.5	24.51	16.13	-34.2^b

^aFDOC estimates.

^bFCPA exports of GJ for the 2004-05 season were down 57.3%, season to-date through 07/02/05.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

SEASON:						
Item	Volume			Price		
	2003-04^a	2004-05^e^b	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
NFC	17.2	11.7	-32.0	5.33	6.28	+17.8
RECON	15.5	12.1	-21.9	4.56	5.22	+14.5
FCGJ	1.6	1.6	0.0	3.44	3.24	-5.8
TOTAL	34.2	25.4	-25.7	4.90	5.58	+13.9
SEASON-TO-DATE: (Thru 06/11/05)^c						
Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
NFC	12.0	7.9	-33.6	5.31	6.30	+18.5
RECON	11.2	8.8	-21.1	4.53	5.28	+16.4
FCGJ	1.1	1.2	+9.1	3.44	3.21	-6.7
TOTAL	24.3	18.0	-25.9	4.87	5.59	+14.8

^aSEASON: Preliminary 52-weeks ending 10/02/04 for 2003-04.

^bSEASON: Estimates for 2004-05.

^cSEASON-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) and Season-to-Date Thru 07/03/05

Shipments	Season (August-July)			Season-to-Date Thru 07/03/05		
	03-04 ^a	04-05 ^e ^b	Change ^b	03-04 ^a	04-05 ^p ^c	Change ^c
	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. cartons -		- % -
Domestic & Canadian	10,775	5,940	-44.9	10,775	5,653	-47.5
Offshore Exports	19,575	7,760	-60.4	19,572	7,755	-60.4
TOTAL	30,350	13,700	-54.9	30,347	13,408	-55.8

^aCitrus Administrative Committee.

^bFDOC estimates.

^cPreliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season (August - July)			Season-to-Date (August 1 – June 26)		
	2003-04	2004-05 ^a	Change ^a	2003-04	2004-05	Change
	- thousand cartons -		- % -	- thousand cartons -		- % -
United States	8,995	5,168	-42.5	8,987	4,887	-45.6
Canada	1,780	775	-56.5	1,780	768	-56.8
Europe	6,909	2,787	-59.7	6,912	2,786	-59.7
Japan	12,123	4,835	-60.1	12,123	4,833	-60.1
Other	543	135	-75.1	540	135	-75.0
TOTAL	30,350	13,700	-54.9	30,342	13,409	-55.8

^aFDOC estimates.

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date Thru 07/03/05

Variety	FOB Price		
	2003-04 STD	2004-05 STD	Change
	----- \$ -----		-- % --
GULF COAST			
White	7.69	13.76	+78.9
Colored	7.60	13.82	+81.8
INDIAN RIVER			
White	8.53	--	--
Colored	8.24	14.88	+80.6
SUNRIDGE			
White	7.81	--	--
Colored	7.36	13.76	+87.0

SOURCE: Citrus Administrative Committee.

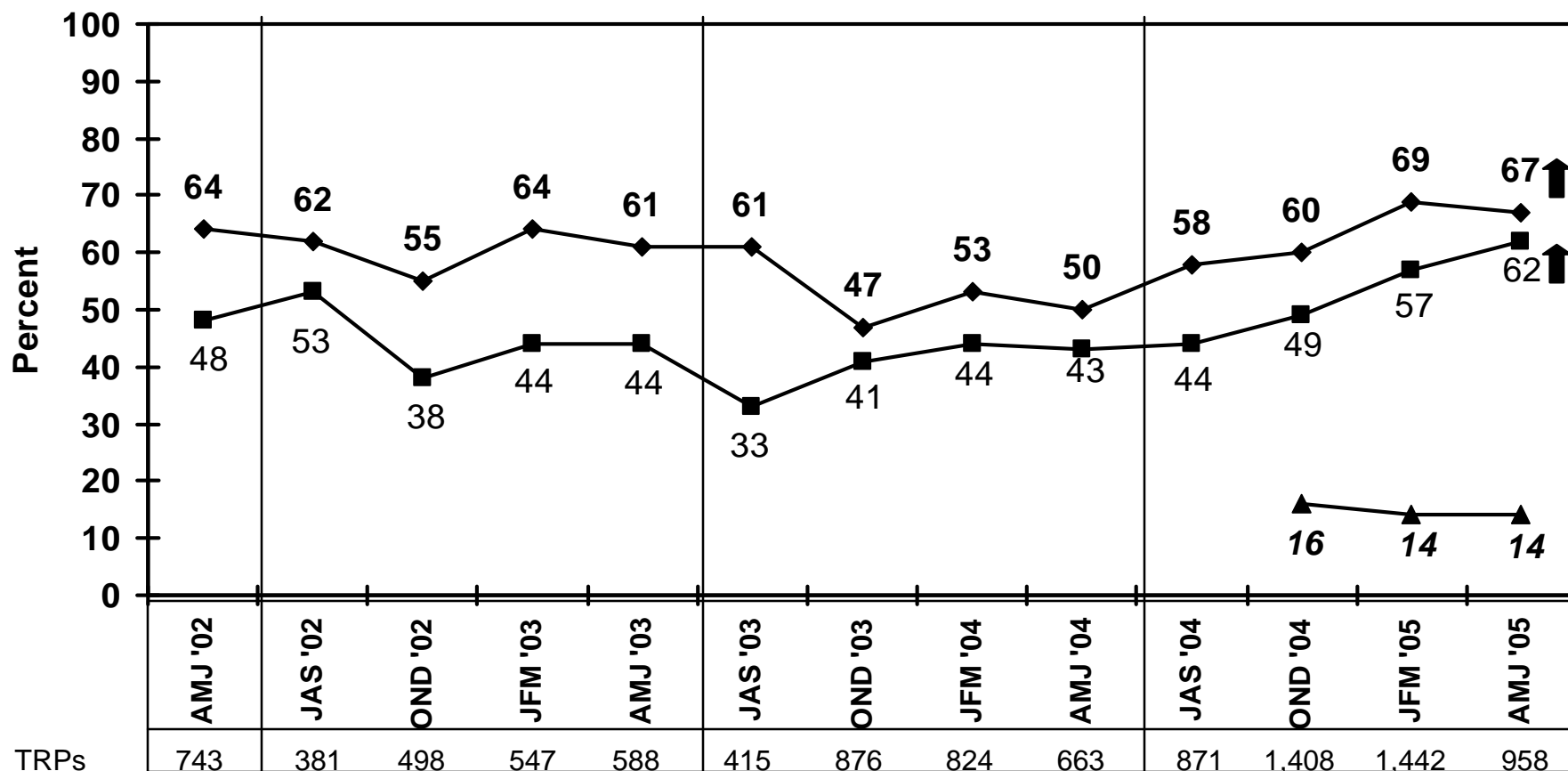
Foreign Exchange Rates

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 07/18/05)	0.78324	106.51874
WEEK ENDING 07/18/05		
2004	0.80680	108.77000
2005	0.82753	111.95286
% Change	+2.6	+2.9

RANDOM

Percentage Recalling Any FDOC OJ Advertising*

- ◆ Clearly Recall Any OJ Advertising*
- Clearly Recall Any SPECIFIC OJ Ad**
- ▲ Clearly Recall Themeline "Healthy. Pure & Simple"***



*Recall of FDOC Themelines for OJ is included. **Recall of Specific OJ Ads (excluding themelines) provided since inception of Moms campaign in JFM '02. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. ***New themeline "Healthy. Pure & Simple" added November 2004 and present in "Island," "Natural Remedies," and "Squeezer" ads (spoken in :30 second ad, shown but not spoken in :15 ad). TRPs are for target of Adults 35+ as of May 2004.

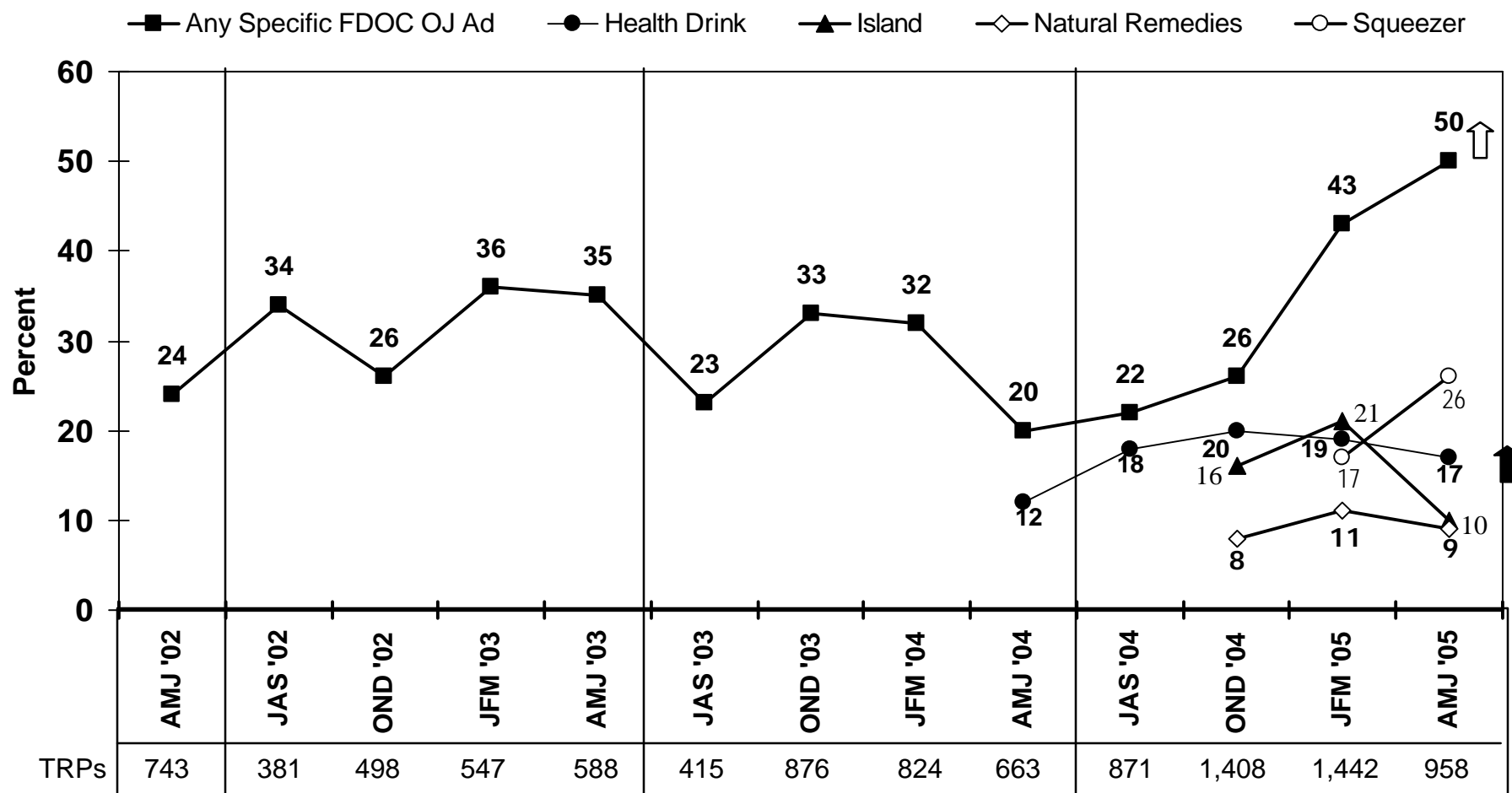
↑ = Significantly higher than year ago at 90% confidence level.

SOURCE: Data Development Worldwide

Trended % of General Population Who Clearly Recall Specific OJ TV Ads in the Past 2 Weeks*

RANDOM

PAST 2 WEEK
RECALL



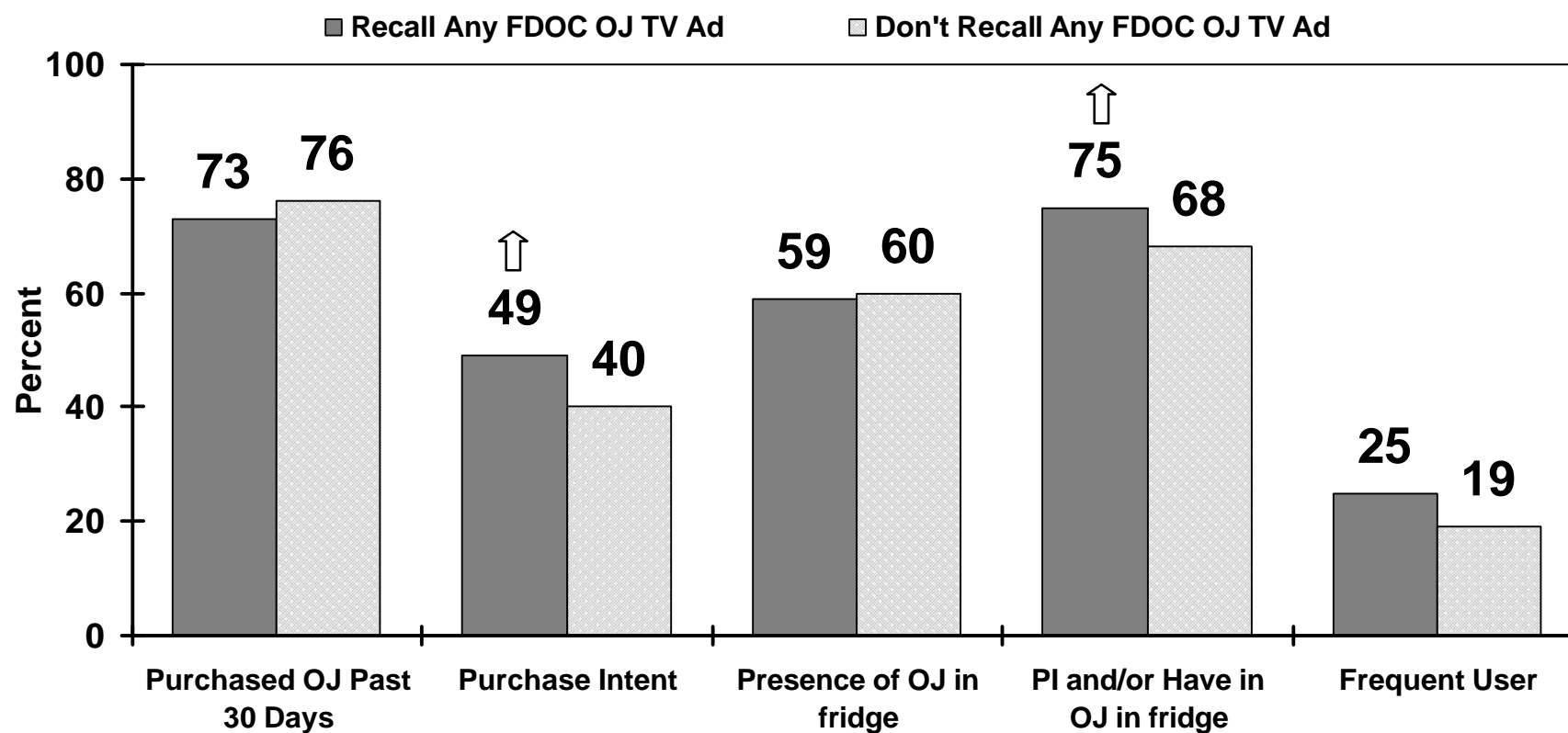
*Themeline present in "Island," "Natural Remedies," and "Squeezer" ads; however, themeline NOT spoken in 15 second ads. Health Drink was added May 2004 and was the only ad aired from May 2004 – Oct. 2004. Island and Natural Remedies added Nov. 2004. Squeezer added Feb. 2005.

↑ = Directionally higher than year ago at 80% confidence level.

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

SOURCE: Data Development Worldwide

Orange Juice Purchasing Differences FDOC OJ Ad Recallers vs. Non-Recallers - AMJ '05



“OJ Replenishment”

Point Difference Between
Recallers and Non-Recallers

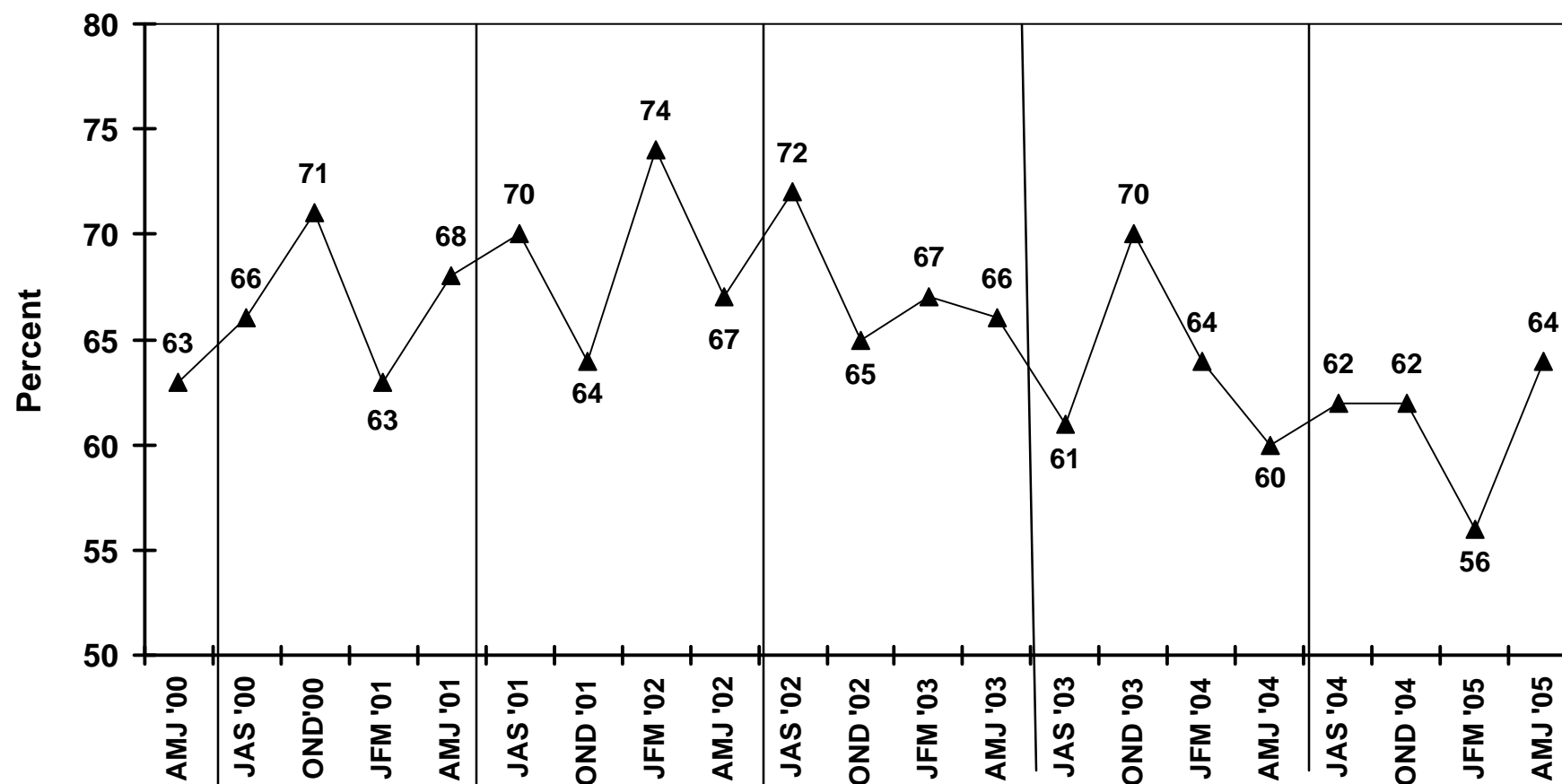
AMJ-04	-4	+6	-15	-5	-8
AMJ-05	-3	+9	-1	+7	+6

↑ = Directionally higher than Non-Recallers at 80% confidence level.

SOURCE: Data Development Worldwide

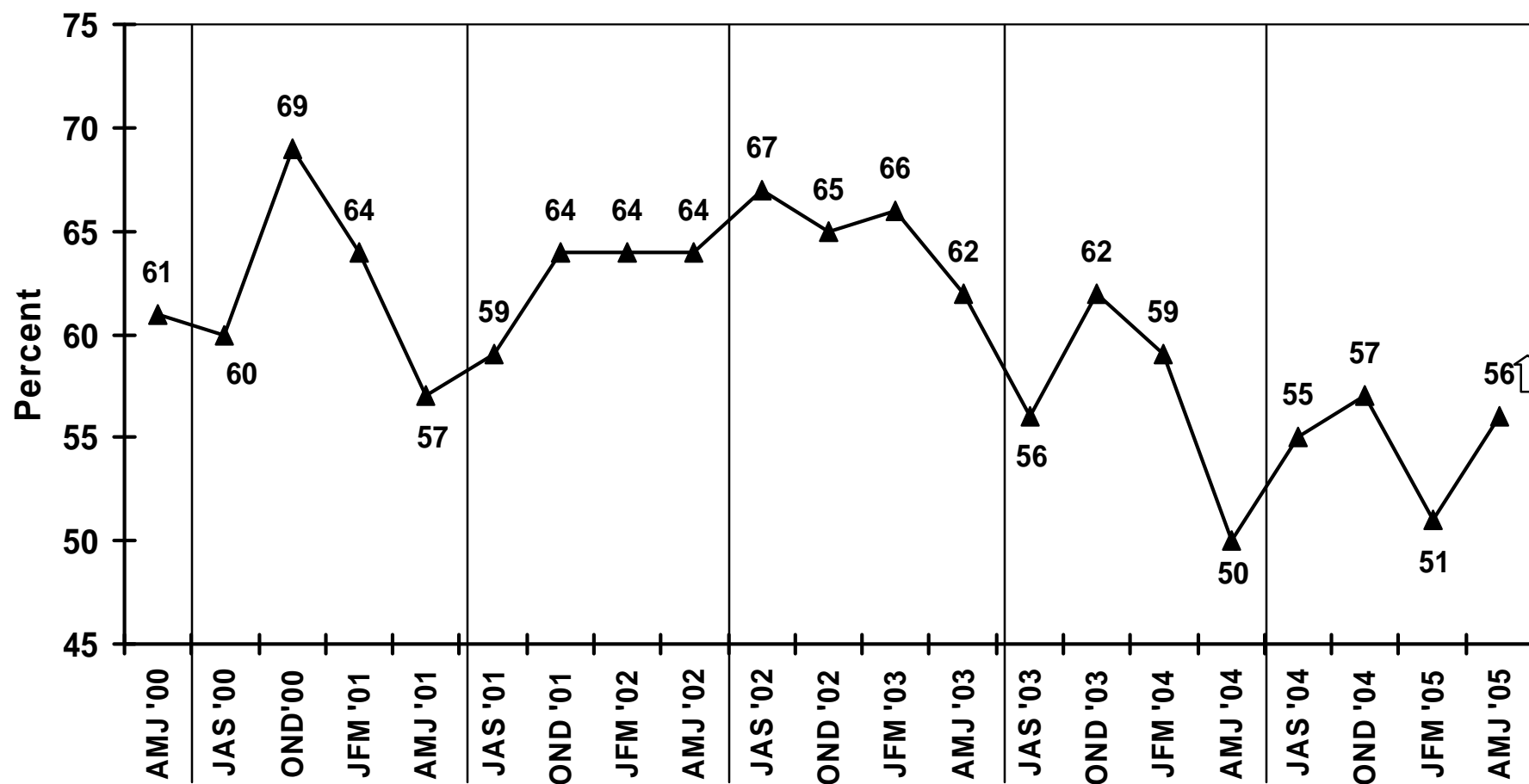
How Would You Rate Orange Juice For “Being Good For Your Health?”

% Rating 9 or 10 on a 10-Point Scale



How Would You Rate Orange Juice For “Providing Important Nutrients, Vitamins &/or Minerals?”

% Rating 9 or 10 on a 10-Point Scale



↑ = Directionally higher than year ago at 80% confidence level.