



# Florida Citrus Economic Indicators

October, 2004

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- For the July through September period of the 2004-05 Brazilian season, ABECitrus FCOJ exports were down 4.2% from last year; exports to Europe were up 5.8%, while exports to NAFTA countries were down 51.0%.
- For the 2003-04 season (53 weeks), Florida OJ movement was up 7.0% from last season (52 weeks); pack from fruit was up 20.5%; imports and miscellaneous supplies were down 32.4%; and inventories were up 16.2%.
- From October through August of the 2003-04 season, U.S. OJ imports were down 21.1%; while U.S. OJ exports were up 18.9%. For the 2003-04 season, Florida OJ exports were up 106.2% (FCPA).
- For the 2003-04 season (52 weeks, 09/28/03 through 09/25/04), 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 3.7% from the previous season, with the NFC and Recon prices down .8% and 1.5%, respectively, the FCOJ price up 1.0%, and the overall OJ price up slightly.
- The September average FCOJ Futures price was \$.80/PS, up \$.03 from last year but up \$.24 from the May average of \$.56/PS. The Florida bulk FCOJ FOB price was \$.92/PS for the week ending 10/02/04, down \$.05 from last year but up \$.12 from the week ending 7/31/04; while the Rotterdam price was at an estimated \$950/MT, down \$200/MT from last year.
- 2004-05 fresh orange and specialty citrus shipments through 10/17/04 were down 68.1% from last season's level.
- August, Clementine/tangerine imports were up 57.5%.
- For the 2003-04 season, (53 weeks), Florida GJ movement was up 1.6% from last season (52 weeks), while the ending inventory level was down 13.0%.
- From October through August of the 2003-04 season, U.S. GJ exports were up 6.1%. For the 2003-04 season, Florida GJ exports were up 40.6% (FCPA).
- For the 2003-04 season (52 weeks, 09/28/03 through 09/25/04), 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 7.8% from last season, with the NFC, Recon and overall GJ prices down .7%, 1.7% and .8%, respectively.
- Season-to-date through 10/17/04, Florida fresh grapefruit shipments were down 86.2% from last season.
- The Euro and Yen continue to be strong.

## Brazil Orange-Juice Exports

Country	2003-04	2004-05	Change
	July-September		
- - - - million SSE gallons - - - -			- - % - -
Europe	384.5	406.9	5.8
NAFTA	90.0	44.1	-51.0
Asia	38.7	28.3	-26.7
Mercosul	.4	.8	124.1
Others	15.0	26.1	73.3
TOTAL	528.5	506.2	-4.2

SOURCE: ABECitrus.

# Florida Orange-Juice Availability, Movement and Inventory<sup>a</sup>

## STD FCPA Week: 53 - Week Ending 10/02/04

Item	2002-03 (52 Weeks)	2003-04 (53 Weeks)	Change
- - - - - million SSE gallons - - - - -			- - % - -
<b>Beginning Inventory</b>	<b>665.9</b>	<b>680.5</b>	<b>2.2</b>
<b>Pack from Fruit</b>	<b>1,195.2</b>	<b>1,440.7</b>	<b>20.5</b>
<b>Imports<sup>b</sup></b>	<b>170.3</b>	<b>115.1</b>	<b>-32.4</b>
<b>Availability</b>	<b>2,031.4</b>	<b>2,236.4</b>	<b>10.1</b>
<b>Movement<sup>c</sup></b>	<b>1,350.8</b>	<b>1,445.7</b>	<b>7.0</b>
NFC	548.4	576.3	5.1
FCOJ	802.5	869.4	8.3
<b>Ending Inventory</b>	<b>680.5</b>	<b>790.7</b>	<b>16.2</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>26.2</b>	<b>29.0</b>	<b>10.6</b>

<sup>a</sup>FCPA members.

<sup>b</sup>Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, reprocessed tangerine juice, futures receipts minus futures deliveries, net loss or gain during reprocessing, and adjustments.

<sup>c</sup>Excludes movement of reconstituted chilled orange juice and COJ used in FCOJ.

## U.S. Orange-Juice Imports<sup>a</sup>

Origin	2002-03	2003-04	Change
	October - August		
- - - - - million SSE gallons - - - - -			- - % - -
Brazil	201.86	140.54	-30.4
CBI	33.32	51.80	55.5
Mexico	13.37	6.92	-48.2
Other	9.02	4.04	-55.5
TOTAL	257.57	203.29	-21.1

<sup>a</sup>Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

## U.S. Orange-Juice Exports<sup>a</sup>

Country	2002-03	2003-04	Change
	October - August		
- - - - - million SSE gallons - - - - -			- - % - -
Canada	50.16	51.71	3.1
Europe	20.29	38.73	90.9
Japan	5.56	5.70	2.5
Other	20.61	18.71	-9.2
TOTAL	96.62	114.85	18.9 <sup>b</sup>

<sup>a</sup>Includes OJ with added vitamins and minerals.

<sup>b</sup>FPCA exports of OJ for the 2003-04 season were up 106.2%, season-to-date thru 10/02/04 (current season has 53 weeks; previous season has 52 weeks).

SOURCE: U.S. Department of Commerce.

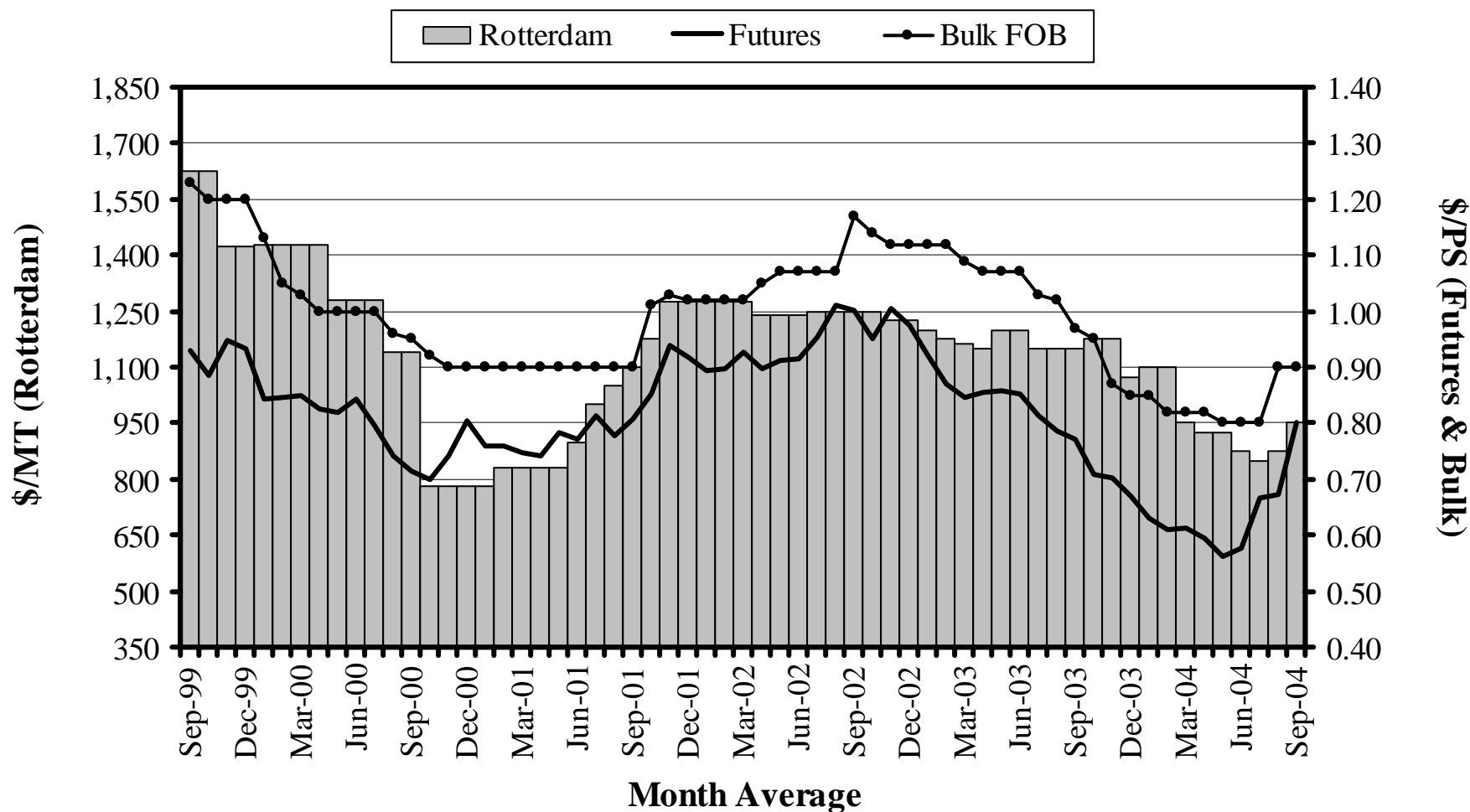
## U.S. Retail Orange-Juice Sales 2003-04 STD Thru 09/25/04

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>718.66</b>	<b>-1.8</b>	<b>4.56</b>	<b>-.4</b>
<b>NFC</b>	<b>387.74</b>	<b>2.4</b>	<b>5.19</b>	<b>-.8</b>
<b>Recon</b>	<b>330.93</b>	<b>-6.4</b>	<b>3.81</b>	<b>-1.5</b>
<b>Frozen</b>	<b>78.90</b>	<b>-17.3</b>	<b>3.37</b>	<b>1.0</b>
<b>Shelf Stable</b>	<b>7.44</b>	<b>-12.9</b>	<b>5.28</b>	<b>.2</b>
<b>TOTAL</b>	<b>805.00</b>	<b>-3.7</b>	<b>4.45</b>	<b>.1</b>

<sup>a</sup>2003-04 STD (09/28/03.....09/25/04) versus 2002-03 STD (09/29/02.....09/27/03).

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 September 1999 Thru September 2004



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



## FCOJ Prices – September<sup>a</sup>

Item	2002-03	2003-04	Change
	----- \$/pounds solids -----		-- % --
<b>Futures</b>	<b>.772</b>	<b>.800</b>	<b>3.6</b>
<b>Florida Bulk FCOJ FOB</b>	<b>.97</b>	<b>.92</b>	<b>-5.2</b>
	----- \$/metric ton -----		
<b>Rotterdam</b>	<b>1,150</b>	<b>950</b>	<b>-17.4</b>

<sup>a</sup>Prices are for the following time periods: Futures – September average.

Florida Bulk FCOJ FOB – Week ending 10/02/04.

Rotterdam – September *Foodnews*.

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

# Florida Fresh Orange and Specialty Fruit

## 2003-04 STD & 2004-05 STD Thru 10/17/04

Variety	Shipments			FOB Price		
	2003-04 STD	2004-05 STD	Change	2003-04 STD	2004-05 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
<b>Early &amp; Midseason</b>	<b>294</b>	<b>68</b>	<b>-76.9</b>	<b>8.26</b>	<b>NA</b>	<b>NA</b>
<b>Navel</b>	<b>424</b>	<b>58</b>	<b>-86.3</b>	<b>9.82</b>	<b>NA</b>	<b>NA</b>
<b>Valencia</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>NA</b>	<b>NA</b>
<b>Tangelo</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>NA</b>	<b>NA</b>
<b>Temple</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>NA</b>	<b>NA</b>
<b>Early Tangerines</b>	<b>712</b>	<b>330</b>	<b>-53.7</b>	<b>16.18<sup>a</sup></b>	<b>NA</b>	<b>NA</b>
<b>Honey</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>NA</b>	<b>NA</b>
<b>TOTAL</b>	<b>1,430</b>	<b>456</b>	<b>-68.1</b>			

<sup>a</sup>Prices 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			STD – 10/17/04		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
5.41	8.52	57.5	0	NA	NA

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

# Florida Grapefruit-Juice Availability, Movement and Inventory<sup>a</sup>

## STD FCPA Week: 53 - Week Ending 10/02/04

Item	2002-03 (52 Weeks)	2003-04 (53 Weeks)	Change
- - - - million SSE gallons - - - -			- - % - -
<b>Beginning Inventory</b>	<b>88.1</b>	<b>74.3</b>	<b>-15.7</b>
<b>Pack from Fruit<sup>b</sup></b>	<b>112.5</b>	<b>118.7</b>	<b>5.4</b>
<b>Availability</b>	<b>200.7</b>	<b>193.0</b>	<b>-3.8</b>
<b>Movement<sup>c</sup></b>	<b>126.3</b>	<b>128.3</b>	<b>1.6</b>
NFC	36.1	34.4	-4.5
FCGJ	90.3	93.9	4.0
<b>Ending Inventory</b>	<b>74.3</b>	<b>64.7</b>	<b>-13.0</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>30.6</b>	<b>26.7</b>	<b>-12.7</b>

<sup>a</sup>FCPA members.

<sup>b</sup>Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, reprocessed tangerine juice, futures receipts minus futures deliveries, net loss or gain during reprocessing, and adjustments.

<sup>c</sup>Excludes movement of reconstituted chilled grapefruit juice and CGJ used in FCGJ.

## U.S. Grapefruit-Juice Exports

Country	2002-03	2003-04	Change
	October – August		
- - - - - million SSE gallons - - - - -			- - % - -
Canada	3.07	3.10	1.0
Europe	18.88	19.68	4.2
Japan	12.36	14.30	15.7
Other	2.01	1.44	-28.4
TOTAL	36.32	38.52	6.1 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ for the 2003-04 season were up 40.6%, season to-date thru 10/02/04 (current season has 53 weeks; previous season has 52 weeks).

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2003-04 STD Thru 09/25/04

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>17.07</b>	<b>-4.7</b>	<b>5.33</b>	<b>-.7</b>
<b>Recon</b>	<b>15.39</b>	<b>-10.4</b>	<b>4.56</b>	<b>-1.7</b>
<b>Frozen</b>	<b>1.59</b>	<b>-14.2</b>	<b>3.45</b>	<b>-1.9</b>
<b>TOTAL</b>	<b>34.05</b>	<b>-7.8</b>	<b>4.90</b>	<b>-.8</b>

<sup>a</sup>2003-04 STD (09/28/03.....09/25/04) versus 2002-03 STD (09/29/02.....09/27/03).

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

## 2003-04 STD & 2004-05 STD Thru 10/17/04

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	2003-04 STD	2004-05 STD	Change	2003-04 STD	2004-05 STD	Change	2003-04 STD	2004-05 STD	Change
	1,000 4/5-bu. cartons		- % -	1,000 4/5-bu. cartons		- % -	1,000 4/5-bu. cartons		- % -
<b>TOTAL</b>	<b>1,006</b>	<b>162</b>	<b>-83.9</b>	<b>848</b>	<b>94</b>	<b>-88.9</b>	<b>1,854</b>	<b>256</b>	<b>-86.2</b>

SOURCE: Citrus Administrative Committee.

# Florida Fresh Grapefruit Domestic and Export Shipments

Country	2003-04	2004-05	Change
	August 1 Thru September 26		
----- thousand cartons -----			-- % --
United States	123	3	-97.2
Canada	37	0	-100.0
Europe	6	0	-100.0
Japan	20	0	-100.0
Other	0	0	NC
TOTAL	186	3	-98.1

SOURCE: Florida Department of Citrus.



# Florida Fresh Grapefruit Domestic FOB Prices

## 2003-04 STD & 2004-05 STD Thru 10/17/04

Variety	FOB Price		
	2003-04 STD	2004-05 STD	Change
	----- \$ -----		-- % --
<b>GULF COAST</b>			
White	9.21	NA	NA
Colored	9.78	NA	NA
<b>INDIAN RIVER</b>			
White	10.45	NA	NA
Colored	10.66	NA	NA
<b>SUNRIDGE</b>			
White	--	NA	NA
Colored	--	NA	NA

SOURCE: Citrus Administrative Committee.

## Foreign Exchange Rates

Date	Euro Per \$US	Yen Per \$US
<b>ANNUAL</b>		
<b>2000</b>	<b>1.08500</b>	<b>107.86045</b>
<b>2001</b>	<b>1.11700</b>	<b>121.55551</b>
<b>2002</b>	<b>1.06106</b>	<b>125.21937</b>
<b>2003</b>	<b>0.88540</b>	<b>115.97995</b>
<b>2004 (Thru 10/22/04)</b>	<b>0.81548</b>	<b>109.03331</b>
<b>WEEK ENDING 10/22/04</b>		
<b>2003</b>	<b>0.85859</b>	<b>109.65143</b>
<b>2004</b>	<b>0.79874</b>	<b>108.75714</b>
<b>% Change</b>	<b>-7.0%</b>	<b>-0.8%</b>