



Florida Citrus Economic Indicators

December, 2002

Oranges & Specialty Fruit	Grapefruit
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Summary Comments

- ! The U.S. Agriculture Trade Office (ATO), São Paulo, has updated its FCOJ availability, movement and inventory estimates for 2002-03 and has provided preliminary estimates for 2003-04 (Brazil Citrus Annual 2002 report, 12/02/02). The updates (previous estimates in parentheses) indicate an increase in Brazil's FCOJ production from 1,362.0 million single-strength-equivalent gallons (SSE) in 2001-02 to 1,818.8 (1,767.2) million SSE gallons in 2002-03, a 33.5% (30%) increase. Partially offsetting this increase, the 2002-03 beginning FCOJ inventory in São Paulo is reported at 210.3 (126.7) million SSE gallons, down 43% (65%) from the previous season, in which case Brazil's FCOJ availability (beginning inventory + production) in 2002-03 would be up an estimated 17% (10%). Although admittedly early to forecast accurately the 2003-04 situation, the Attaché estimates a decrease in the São Paulo orange crop from 360 million boxes in 2002-03 to 320 million boxes in 2003-04, and a decrease in OJ availability of 12.7% in 2003-04. It should be noted, however, that the accuracy of the ATO data is in question (Florida Citrus Mutual, *Triangle*, Insert, October 4, 2002).
- ! Based on the Attaché report, Brazil's processed utilization for NFC for export is estimated at 20 million boxes in 2003-04 which would be a fivefold increase since 2000-01.
- ! Season-to-date through October, Brazilian 2002-03 FCOJ exports (ABECitrus) were up 1.3% from last season.
- ! Season-to-date through 11/30/02, Florida OJ movement is down 5.2% from last season; imports and miscellaneous supplies are down 1.4%; pack from fruit is down 10.6%; and inventories are down 2.0%.
- ! For the 2001-02 October-through-September season, U.S. OJ imports were down 26.7%, while U.S. OJ exports were up 47.4%. Season-to-date through 11/30/02, Florida OJ exports in 2002-03 were down 29.4%.
- ! Season-to-date through 11/23/02, OJ volume sales in U.S. retail chains doing \$2 million plus business were down 3.6% from last season's level, with the NFC and Recon prices down 2.3% and .6%, respectively, the FCOJ price up 3.6%, and the overall OJ price up .2%. The percentage of OJ purchases by households in these retail outlets, however, has been declining.
- ! The November average FCOJ Futures price was \$1.01/PS, up \$.07 from last year. The Florida bulk FCOJ FOB price was \$1.12/PS for the week ending 11/23/02, up \$.10 from last year; while the Rotterdam price is at an estimated \$1,225/MT on average, down \$50/MT from last year, based on *Foodnews* data.
- ! 2002-03 fresh orange and specialty citrus shipments through 12/08/02 were down 7.5% from last season's level, with higher prices.
- ! Clementine/tangerine imports during the August- September period were down 28.0% from last year. 2002-03 Texas fresh grapefruit shipments through 12/08/02 were down 12.1%.
- ! Season-to-date through 11/30/02, Florida GJ availability was up 17.9%, movement was down 10.9%, and ending inventory was up 27.4%.
- ! For the 2001-02 October-through-September season, U.S. GJ exports were down 7.0%. Season-to-date through 11/30/02, Florida GJ exports in 2002-03 were down 21.8%.
- ! Season-to-date through 11/23/02, GJ volume sales in U.S. retail chains doing \$2 million plus business are down 5.5% from last season's level, with the NFC price down 5.4%, the Recon price up 1.3%, and the overall GJ price down 1.9%. As in the case of OJ, the percentage of household GJ purchases in these retail outlets has been declining.
- ! Season-to-date through 12/08/02, Florida fresh grapefruit shipments are up 18.2% from last season, with domestic/Canadian and offshore shipments up 6.2% and 34.3%, respectively (CAC). Season-to-date through 11/10/02, shipments to Japan and Europe are up 96.5% and 70.8%, respectively.
- ! Season-to-date through 12/08/02, Florida fresh grapefruit prices in the Gulf-Coast region are about the same as last season, while the Sun-Ridge red seedless grapefruit price is down 3.3%, and the Indian-River white and red seedless grapefruit prices are down 4.7% and up 1.1%, respectively.

Brazil Orange-Juice Availability, Movement and Inventory

Item	2001-02	2002-03	2002-03	Exports			
	July-June ^a	STD-Oct. ^a	Country	2001-02	2002-03	Change	
				STD-Oct.			
FCOJ	----- million SSE gallons -----						- % -
Beginning Inventory	366.3	210.3	210.3	Europe	430.4	384.1	-10.8
Production	1,362.0	1,818.8	1,818.8	NAFTA	54.8	95.9	74.9
Availability	1,728.2	2,029.0	2,029.0	Asia	39.2	57.2	45.8
Movement	1,518.0	1,770.0	573.0	Mercosul	1.5	.2	-85.2
Domestic ^b	20.9	20.9	7.0	Other	32.9	28.7	-12.9
Exports ^c	1,497.1	1,749.1	566.1	TOTAL	558.9	566.1	1.3
Ending Inventory	210.3	259.0	1,456.0				
	----- weeks -----						
Carryover	7.2	7.6	44.6				
Weeks Remaining			34.4				
	----- million boxes -----						
NFC for Export	6	15	--				

^aSao Paulo Attache estimates in "Brazil Citrus Annual 2002," #BR2027.

^bSTD figure is prorated annual domestic movement.

^cSTD figure is reported ABECitrus exports.

2003-04 Brazil Orange-Juice Availability, Movement and Inventory

Item	July-June Season ^a				2002-03 to 2003-04 Change
	2000-01	2001-02	2002-03	2003-04	
----- million SSE gallons -----					- % -
FCOJ					
Beginning Inventory	481.8	366.3	210.3	259.0	23.2
Production	1,667.0	1,362.0	1,818.8	1,512.4	-16.8
Availability	2,148.8	1,728.2	2,029.0	1,771.4	-12.7
Movement	1,782.5	1,518.0	1,770.0	1,602.9	-9.4
Domestic ^b	20.9	20.9	20.9	20.9	0.0
Export ^c	1,761.7	1,497.1	1,749.1	1,582.0	-9.6
Ending Inventory	366.3	210.3	259.0	168.5	-35.0
----- weeks -----					
	10.7	7.2	7.6	5.5	-28.2
----- million 90-lb. boxes -----					
NFC for Export	4.0	6.0	15.0	20.0	33.3

^aSao Paulo Attache estimates in "Brazil Citrus Annual 2002," #BR2027.

Florida Orange-Juice Availability, Movement and Inventory^a

STD FCPA Week: 9 - Week Ending 11/30/02

Item	2001-02 STD	2002-03 STD	Change
	- - - million SSE gallons - - -		- - % - -
Beginning Inventory	670.4	661.7	-1.3
Pack from Fruit	148.3	132.7	-10.6
Imports^b	34.5	34.1	-1.4
Availability	853.2	828.4	-2.9
Movement^c	245.8	233.1	-5.2
NFC	87.4	91.9	5.0
FCOJ	158.4	141.2	-10.8
Ending Inventory	607.4	595.3	-2.0
	- - - - - weeks supply - - - - -		
Carryover	22.2	23.0	3.4

^aFCPA members.

^bIncludes 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.

^cExcludes movement of reconstituted chilled orange juice and COJ used in FCOJ.

U.S. Orange-Juice Imports^a

Origin	2000-01	2001-02	Change
	October Thru September		
----- million SSE gallons -----			-- % --
Brazil	168.02	109.96	-34.6
CBI	52.85	33.90	-35.9
Mexico	34.01	41.37	21.6
Other	2.80	3.58	27.9
TOTAL	257.69	188.82	-26.7

^aIncludes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

U.S. Orange-Juice Exports^a

Country	2000-01	2001-02	Change
	October Thru September		
----- million SSE gallons -----			-- % --
Canada	49.78	47.99	-3.6
Europe	47.23	97.61	106.7
Japan	11.72	12.90	10.1
Other	14.17	22.68	60.1
TOTAL	122.90	181.18	47.4 ^b

^aIncludes OJ with added vitamins and minerals.

^bFPCA exports of OJ for the 2002-03 season were down 29.4%, season-to-date thru 11/30/02.

SOURCE: U.S. Department of Commerce.

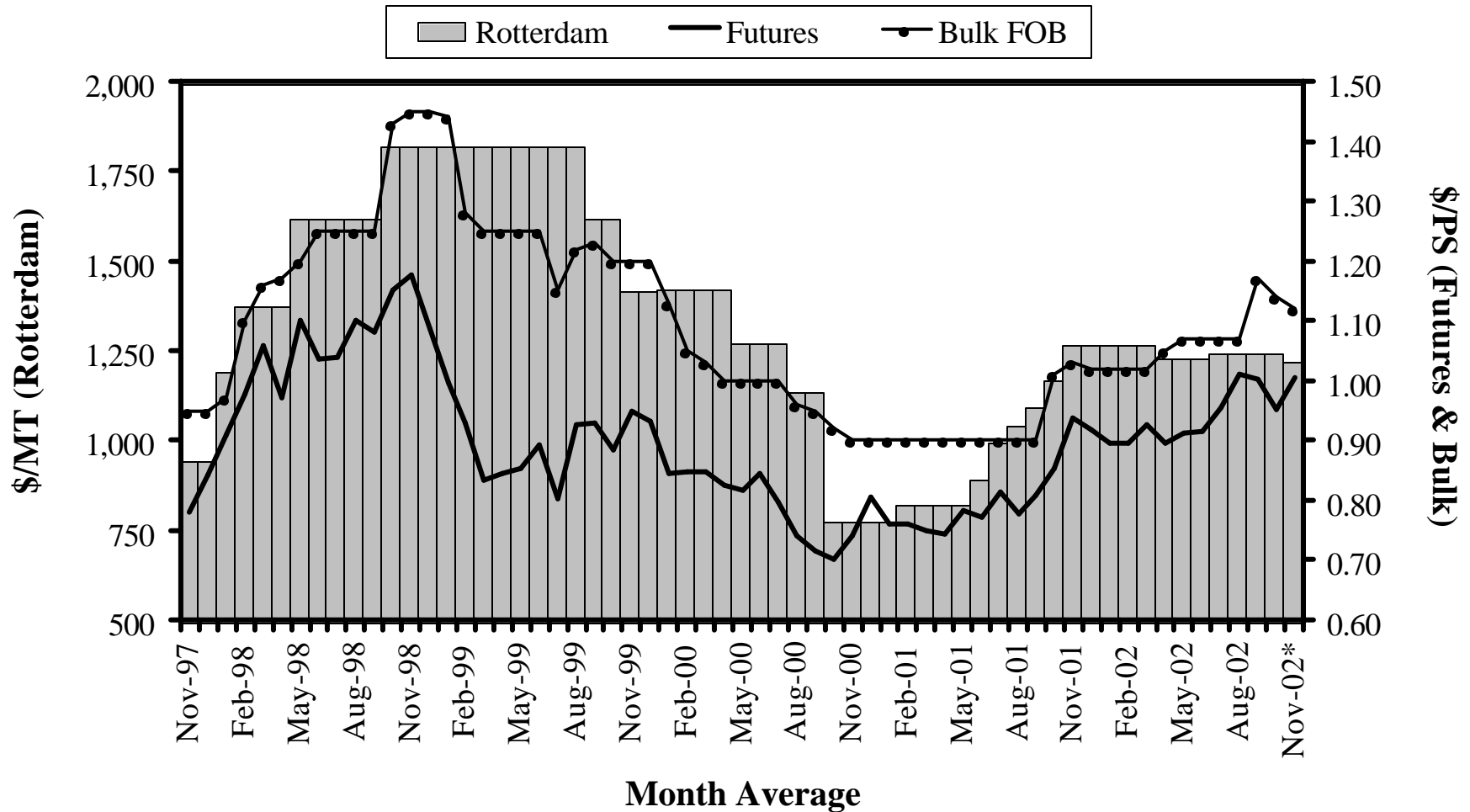
U.S. Retail Orange-Juice Sales 2002-03 STD Thru 11/23/02

Product	Volume		Price	
	mil. SSE gal.	% change ^a	\$/SSE gal.	% change
Refrigerated	99.19	-.5	4.61	-1.0
NFC	51.09	2.9	5.26	-2.3
Recon	48.10	-4.0	3.92	-.6
Frozen	13.75	-20.7	3.35	3.6
Shelf Stable	1.24	-8.2	5.36	-.9
TOTAL	114.19	-3.6	4.47	.2

^a2002-03 STD (09/29/02.....11/23/02) versus 2001-02 STD (09/30/01.....11/24/01).

SOURCE: ACNielsen—Data are for grocery store chains doing \$2 million and greater annual sales.

FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices November 1997 Thru November 2002



*Brazilian FCOJ in November was traded between \$1,200 - \$1,250/MT.
SOURCES: NYBOT (Futures); FCM (Bulk); Foodnews (Rotterdam).

FCOJ Prices - November^a

Item	2000-01	2001-02	Change
	----- \$/pounds solids -----		-- % --
Futures	.938	1.005	7.1
Florida Bulk FCOJ FOB	1.02	1.12	9.8
	----- \$/metric ton -----		
Rotterdam	1,275	1,225	-3.9

^aPrices are for the following time periods: Futures -- November average.

Florida Bulk FCOJ FOB -- Week ending 11/23/02.

Rotterdam -- November *Foodnews* -- Brazilian FCOJ in November was traded between \$1,200 - \$1,250/MT.

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

Florida Fresh Orange and Specialty Fruit

2001-02 STD & 2002-03 STD

Variety	Shipments Thru 12/08/02		FOB Price Thru 12/08/02	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- thousand 4/5-bu. cartons -			----- \$ -----	
Early & Midseason	1,604	1,608	6.59	6.95
Navel	3,650	3,156	7.21	8.19
Valencia	0	0	--	--
Tangelo	478	370	7.56	8.55
Temple	0	0	--	--
Early Tangerines	3,259	3,182	11.33^a	14.39^a
Honey	1	0	--	--

^aPrices for Sunburst.

SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2001-02	2002-03	Change	2001-02	2002-03	Change
August - September			STD-12/08/02		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
8.2	5.9	-28.0	1,966	1,729	-12.1

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory^a STD FCPA Week: 9 - Week Ending 11/30/02

Item	2001-02 STD	2002-03 STD	Change
- - - - - million SSE gallons - - - - -			- - % - -
Beginning Inventory	76.5	90.0	17.5
Pack from Fruit^b	6.8	8.4	22.2
Availability	83.4	98.3	17.9
Movement^c	20.6	18.3	-10.9
NFC	6.1	4.8	-22.1
FCGJ	14.4	13.5	-6.1
Ending Inventory	62.8	80.0	27.4
- - - - - weeks supply - - - - -			
Carryover	27.5	39.3	42.9

^aFCPA members.

^bIncludes 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.

^cExcludes movement of reconstituted chilled grapefruit juice and CGJ used in FCGJ.

U.S. Grapefruit-Juice Exports

Country	2000-01	2001-02	Change
	October Thru September		
----- million SSE gallons -----			-- % --
Canada	3.09	3.10	NC
Europe	22.66	20.96	-7.5
Japan	11.05	10.85	-1.8
Other	2.19	1.37	-37.4
TOTAL	39.00	36.28	-7.0 ^a

^aFPCA exports of GJ for the 2002-03 season were down 21.8%, season to-date thru 11/30/02.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales 2002-03 STD Thru 11/23/02

Product	Volume		Price	
	mil. SSE gal.	% change ^a	\$/SSE gal.	% change
NFC	2.72	-.6	5.40	-5.4
Recon	2.45	-9.4	5.17	1.3
Frozen	.23	-16.0	3.65	-1.3
TOTAL	5.40	-5.5	5.22	-1.9

^a2002-03 STD (09/29/02.....11/23/02) versus 2001-02 STD (09/30/01.....11/24/01).

SOURCE: ACNielsen—Data are for grocery store chains doing \$2 million and greater annual sales.

Florida Fresh Grapefruit Shipments

2001-02 STD & 2002-03 STD Thru 12/08/02

Variety	Domestic & Canadian		Offshore Exports	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- - - - - thousand 4/5-bushel cartons - - - - -				
White	223	329	902	1,056
Colored	4,052	4,213	2,273	3,210
Total All Grapefruit	4,275	4,542	3,175	4,266

SOURCE: Citrus Administrative Committee.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	2001-02	2002-03	Change
	August 1 Thru November 10		
----- thousand cartons -----			-- % --
United States	1,504	2,078	38.1
Canada	353	363	2.6
Europe	820	1,400	70.8
Japan	686	1,348	96.5
Other	17	41	141.2
TOTAL	3,380	5,230	54.7

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices

2001-02 STD & 2002-03 STD Thru 12/08/02

Variety	FOB Price	
	2001-02 STD	2002-03 STD
	----- \$ -----	
GULF COAST		
White	7.51	7.56
Colored	7.35	7.36
INDIAN RIVER		
White	8.73	8.32
Colored	7.95	8.04
SUN RIDGE		
White	7.39	--
Colored	7.06	6.83

SOURCE: Citrus Administrative Committee.