Florida Citrus Economic & Market Indicators
November, 2010

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Summary Comments

- Brazil's OJ exports for July through September, 2010, were up 6.9% from the previous year with exports to NAFTA countries, Europe and the Far East down 34.6%, up 11.8% and up 41.4%, respectively.

- Season-to-date through 10/30/10 (2010-11 season), Florida OJ availability, movement and ending inventories were down 19.6%, up 2.7% and down 22.5%, respectively, from last season.

- For the 2009-10 season, U.S. OJ imports and exports were up 3.2% and 17.6%, respectively. Season-to-date through 10/30/10 (2010-11), Florida OJ exports were up 22.2% (FDOC Processors report).

- For the 2009-10 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was up 11.6%.

- Season-to-date through 10/30/10 (2010-11), OJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing $2 million plus business, Wal-Mart stores excluding Sam's Clubs, mass merchandisers and drug stores doing $1 million plus business) were down 11.2% from the previous season, with the NFC price up 2.4%, the Recon price up 7.9% and the overall OJ price up 5.3%.

- The October average FCOJ Futures price was $1.51/PS, up $.43/PS from last year. The Florida bulk FCOJ FOB price was $1.65/PS for the week ending 10/02/10, up $.63/PS from last year; while the Rotterdam price was at an estimated $2,500/MT, up $1,000/MT from last year.

- The 2009-10 season delivered-in price for early and midseason oranges was $1.32/PS, up $.31/PS from last season; the delivered-in price for Valencia oranges was $1.55/PS, up $.42/PS from last season; delivered-in prices for white and red grapefruit juice were $1.16/PS and $1.12/PS, up $.58/PS and $.47/PS from last season, respectively.

- Season-to-date through 11/07/10 (2010-11), fresh orange and specialty citrus shipments were down 12.1% from last season.

- Season-to-date through September (2010-11), clementine/tangerine imports were up 30.2%.

- Season-to-date through 10/30/10 (2010-11 season), Florida GJ availability, movement and ending inventory were down 9.2%, 21.2% and 7.7%, respectively.

- For the 2009-10 season, U.S. GJ exports were down 18.1%. Season-to-date through 10/30/10 (2010-11 season), Florida GJ exports were down 57.6% (FDOC Processors report).

- Season-to-date through 10/30/10, GJ volume sales in all Nielsen retail outlets were down 3.9% from last season, with the overall GJ price unchanged.

- Season-to-date through 11/07/10 (2010-11), Florida fresh grapefruit shipments were down 22.8% from last season, with Domestic/Canadian shipments down 29.8% and offshore shipments down 16.0% (CAC).

- For the week ending 11/15/10 versus the same period last year, the Euro-per-Dollar exchange rate was up 8.4%, while the Yen-per-Dollar was down 8.8%.

- Orange juice communication awareness continued the decline seen since its early 2009 level.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July-September)		
	2009-10	2010-11	Change
	- - - - - million SSE gallons[a] - - - - -		- % -
NAFTA[b]	82.9	54.2	-34.6
Europe[c]	299.1	334.3	+11.8
Far East[d]	44.0	62.3	+41.4
Others	18.7	24.7	+31.7
TOTAL	444.8	475.4	+6.9

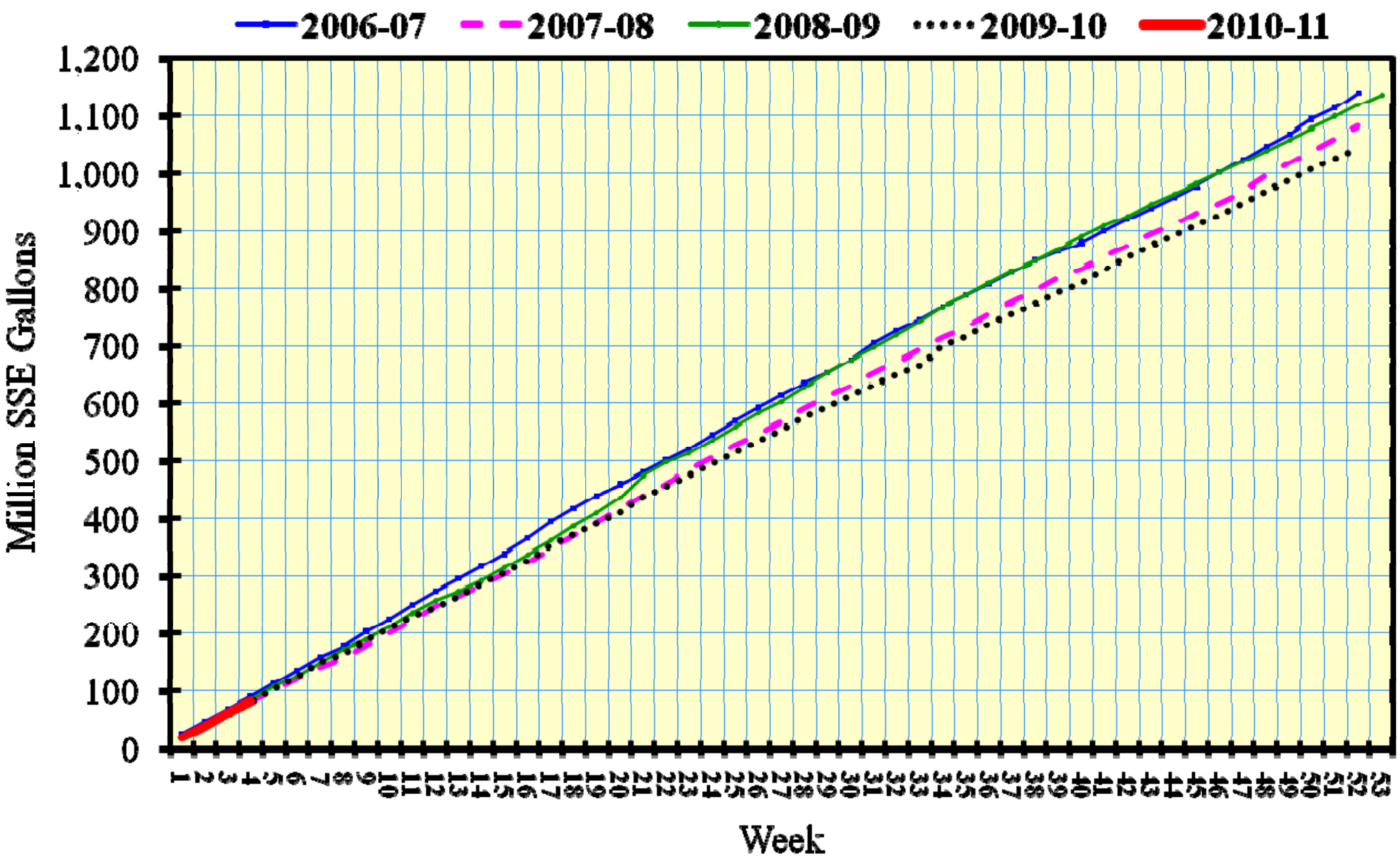
[a]Assumes exports with codes 2009.11.00 (FCOJ) and 2009.19.00 (Other) are 66° Brix, while exports with code 2009.12.00 (NFC) are 11.6° Brix.
[b]U.S., Canada, and Mexico.
[c]Russia, Ukraine, and Turkey are included in Europe.
[d]China, Japan, Taiwan, Hong Kong, Macau, South Korea, North Korea, Philippines, and Vietnam.
SOURCE: SECEX.

Florida Orange-Juice Availability, Movement and Inventory

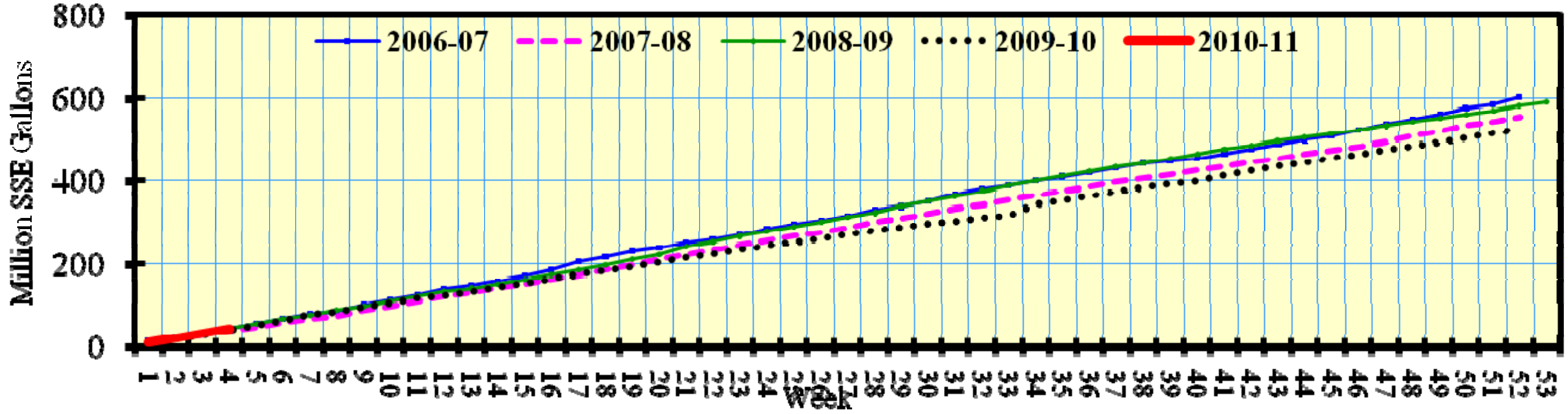
Item	Season (October-September)			Season-to-Date 10/30/10 (FDOC Processor Week 4)		
	2009-10	2010-11e	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**672.9**	**548.4**	**-18.5**	**672.9**	**548.4**	**-18.5**
Pack from Fruit[a]	**805.5**	**912.6**	**+13.3**	**1.3**	**.5**	**-57.3**
Imports[a,b]	**125.4**	**112.0**	**-10.7**	**16.1**	**6.0**	**-62.9**
Availability	**1,603.8**	**1,573.0**	**-1.9**	**690.3**	**555.8**	**-19.6**
Movement	**1,055.3**	**1,018.5**	**-3.5**	**80.3**	**82.5**	**+2.7**
FCOJ	535.4	514.2	-4.0	41.3	45.6	+10.4
NFC[c]	519.9	504.3	-3.0	39.0	36.9	-5.4
Ending Inventory	**548.4**	**554.4**	**+1.1**	**610.0**	**472.4**	**-22.5**
FCOJ	**383.6**	**389.7**	**+1.6**	439.8	342.2	-22.2
COJ	**164.8**	**164.7**	**NC**	170.2	130.2	-23.5
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**27.0**	**28.3**	**+4.7**	**30.4**	**22.9**	**-24.6**
FCOJ[d]	38.0	40.0	+5.3	42.6	30.0	-29.6
COJ[d]	15.8	16.6	+5.4	16.8	13.4	-20.4

[a]FDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.
[b]Also includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, chilled OJ used in FCOJ, net loss or gain during reprocessing and adjustments.
[c]Excludes movement of reconstituted chilled orange juice and evaporated COJ.
[d]Season-to-date weeks supply based on season-to-date movement.

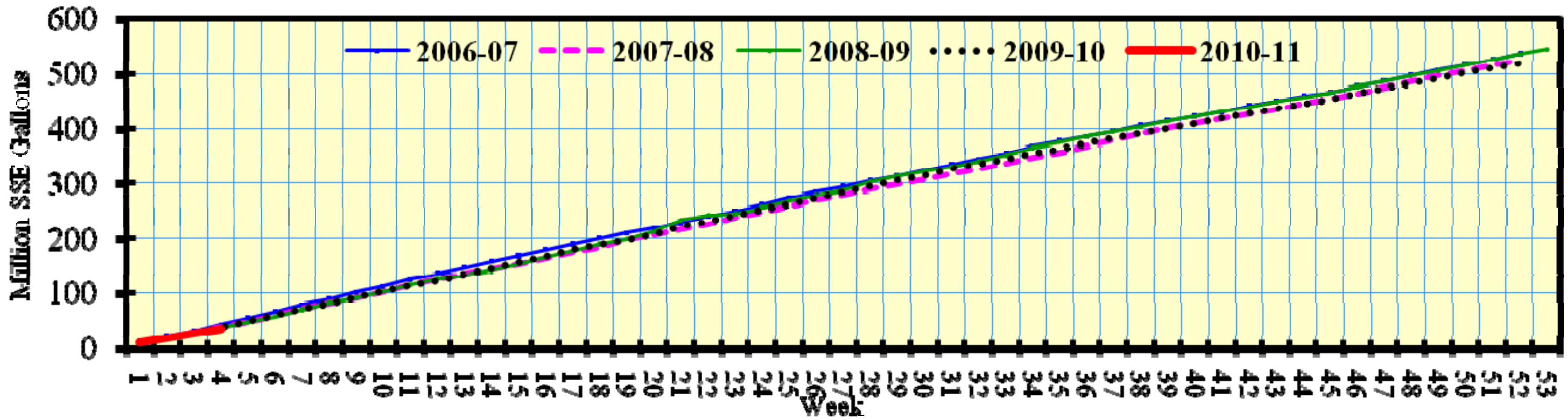
Florida Orange-Juice Movement



Florida FCOJ Movement



Florida NFC-OJ Movement



U.S. Orange-Juice Imports[a]

Country	Final (October-September)					
	TOTAL OJ			NFC-OJ		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**171.09**	**183.11**	**+7.0**	**62.04**	**46.61**	**-24.9**
CBI[b]	**51.13**	**48.51**	**-5.1**	**.25**	**.10**	**-60.0**
Mexico	**88.43**	**90.72**	**+2.6**	**.98**	**3.18**	**+224.5**
Other	**6.73**	**5.26**	**-21.8**	**.04**	**.03**	**-25.0**
TOTAL	**317.38**	**327.59**	**+3.2**	**63.31**	**49.93**	**-21.1**

[a]Includes OJ with added vitamins and minerals.

[b]Includes Dominican Republic-Central America initiatives.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Final (October-September)		
	2008-09	2009-10	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**57.3**	**37.8**	**-34.1**
Foreign Imports[b]	**149.4**	**189.1**	**+26.5**
Availability[c]	**206.8**	**226.8**	**+9.7**
Ending Inventory[a]	**37.8**	**38.4**	**+1.5**
Non-FDOC Proc. FCOJ Disappearance[d]	**169.0**	**188.5**	**+11.6**

[a]National Agricultural Statistics Service (NASS), U.S. FCOJ cold storage minus FDOC Processor, FCOJ inventory, as reported in NASS-USDA, "Cold Storage" reports and FDOC Processor weekly reports.
[b]U.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FDOC Processor, FCOJ foreign product imported by members (includes bonded product).
[c]Beginning inventory and imports.
[d]Partial measure of non-Florida presumed consumption. Omits non-Florida, U.S. production and exports.

U.S. Orange-Juice Exports[a,b]

Country	Final (October-September)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	66.20	64.56	-2.5
Europe	31.28	52.57	+68.1
Japan	3.08	1.06	-65.6
Other	24.12	28.48	+18.1
TOTAL	124.68	146.67	+17.6

[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2010-11 season were up 22.2%, season-to-date through 10/30/10.
SOURCE: U.S. Department of Commerce.

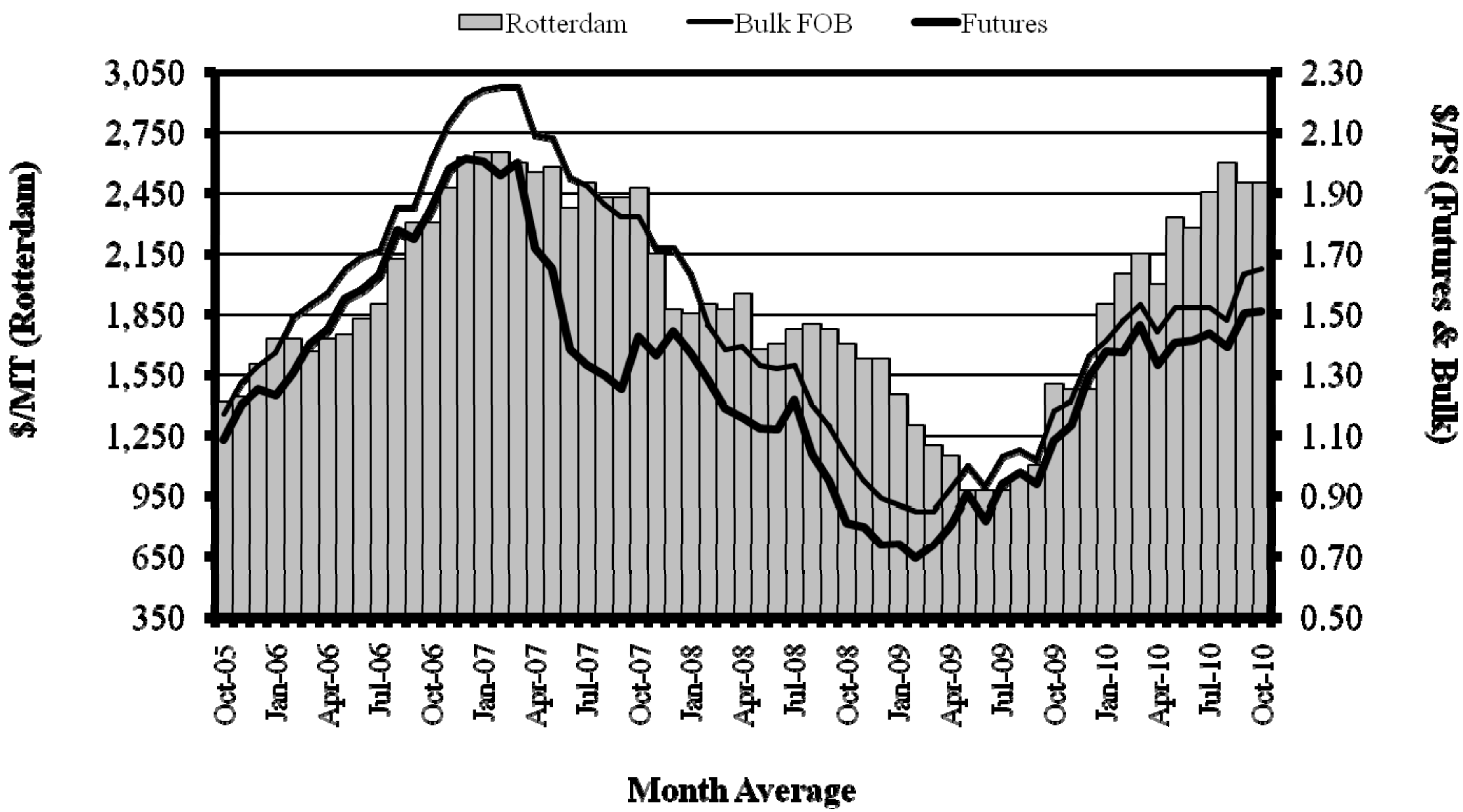
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2009-10p	2010-11f	Change	2009-10p	2010-11f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**565.3**	**534.3**	**-5.5**	**5.56**	**5.75**	**+3.5**
NFC	309.8	285.5	-7.8	6.51	6.74	+3.6
RECON	255.5	248.8	-2.6	4.41	4.62	+4.7
FCOJ	**37.1**	**32.0**	**-13.8**	**4.57**	**4.58**	**+.2**
Shelf Stable	**3.2**	**2.2**	**-29.7**	**6.95**	**7.00**	**+.7**
TOTAL	**605.7**	**568.6**	**-6.1**	**5.51**	**5.74**	**+4.2**
SEASON-TO-DATE: (through 10/30/10)[a]						
Refrigerated	**45.82**	**41.05**	**-10.4**	**5.44**	**5.74**	**+5.5**
NFC	24.17	22.84	-5.5	6.50	6.65	+2.4
RECON	21.65	18.20	-15.9	4.26	4.60	+7.9
FCOJ	**3.15**	**2.55**	**-18.9**	**4.56**	**4.54**	**-.3**
Shelf Stable	**.34**	**.20**	**-40.7**	**6.83**	**7.40**	**+8.3**
TOTAL	**49.30**	**43.80**	**-11.2**	**5.40**	**5.68**	**+5.3**

[a]Actual for 2009-10 and preliminary for 2010-11.

SOURCE: Nielsen—Data are for U.S. grocery stores 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
October 2005 through October 2010



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

FCOJ Prices – October[a]

Item	2009-10	2010-11	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**1.02**	**1.65**	**+61.8**
FCOJ Futures	**1.08**	**1.51**	**+39.8**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**1,500**	**2,500**	**+66.7**

[a]Prices are for the following time periods: Florida Bulk FCOJ FOB – Week ending 10/02/10.
Futures – October average.
Rotterdam – October *Foodnews.*

SOURCES: IntercontinentalExchange, Inc. (Futures); Florida Citrus Mutual (Florida Bulk FCOJ FOB); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

Preliminary Season Final Prices

Variety	Week Ending			Season-to-Date		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	$/PS					
Early & Midseason[a,b]	--	--	--	1.010	1.318	+.308
Valencias[a]	--	--	--	1.134	1.549	+.415
White Grapefruit	.750	1.150	+.400	.585	1.162	+.577
Red Grapefruit	.800	.937	+.137	.649	1.118	+.469

[a]Final priced, combined.
[b]Season final.

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	October Average		Season-to-Date (July-October)[a]	
	Price	Change From Year Ago	Price	Change From Year Ago
	- $/box[b] -	- - % - -	- $/box[b] -	- - % - -
2007-08	4.40	-20.0	5.62	+4.0
2008-09	3.37	-23.4	2.77	-50.7
2009-10	9.04	+168.2	8.68	+213.2

[a] Unweighted average of monthly prices.
[b] In U.S. dollars as reported at the CEPEA website.
SOURCE: CEPEA website – http://www.cepea.esalq.usp.br

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date

Variety	Shipments thru 11/07/10			FOB Price thru 11/07/10		
	2009-10 STD	2010-11 STD	Change	2009-10 STD	2010-11 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - $/carton - - - -		- % -
Early, Mids & Temples[a]	548	358	-34.7	13.11	12.93	-1.4
Navel	650	594	-8.6	14.73	14.51	-1.5
Valencia	0	0	--	NA	NA	--
Tangelo	18	2	-88.9	12.85	NA	--
Early Tangerines[b]	915	919	+.4	19.43	NA	--
Honey	0	0	--	NA	NA	--
TOTAL	2,131	1,873	-12.1			

[a]Prices for Early & Mids.
[b]Prices for Sunburst.
SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2009-10	2010-11	Change	2009-10	2010-11	Change
August-September			STD – 11/07/10		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
39.78	51.81	+30.2	723	787	+8.9

SOURCE: U.S. Department of Commerce.

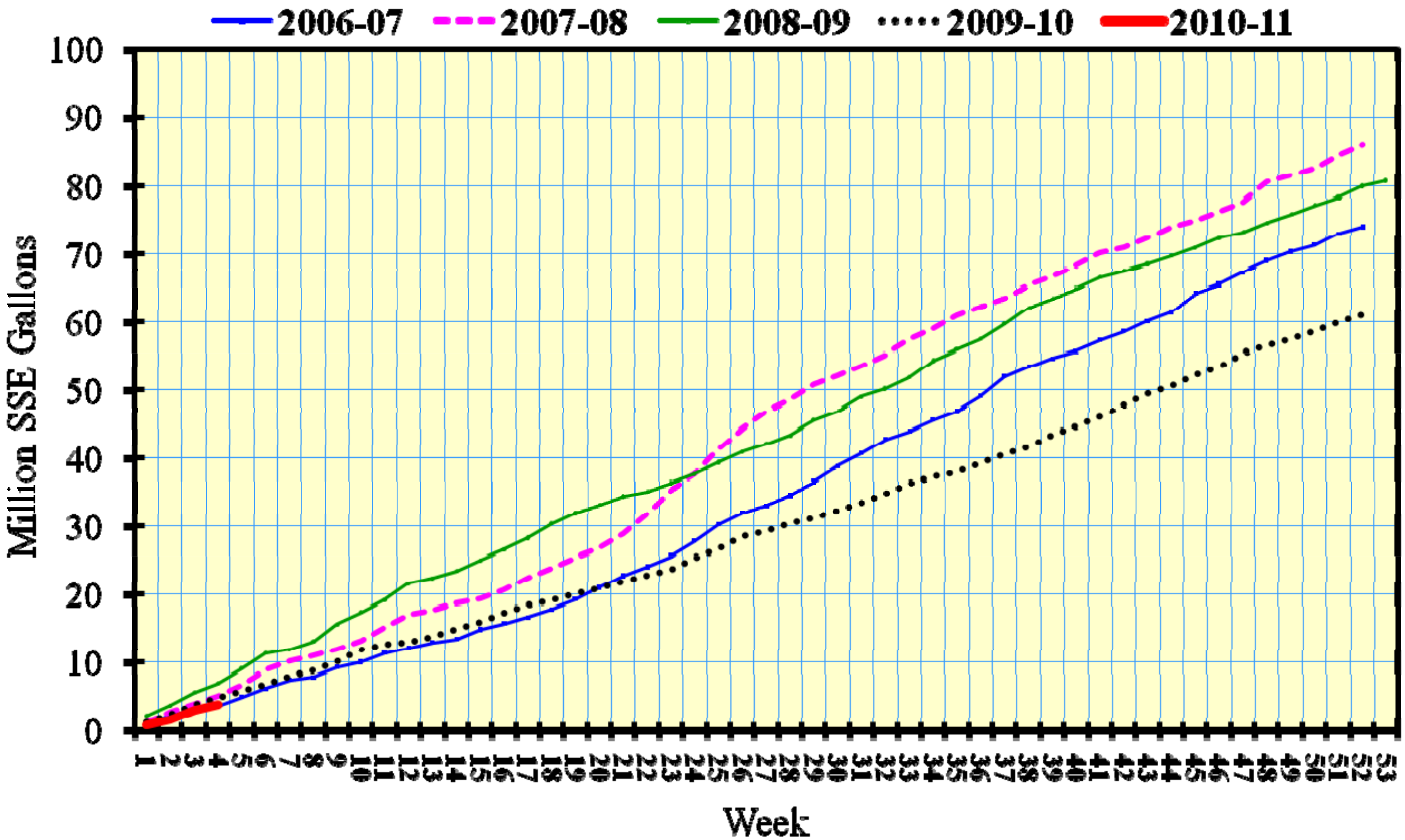
SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

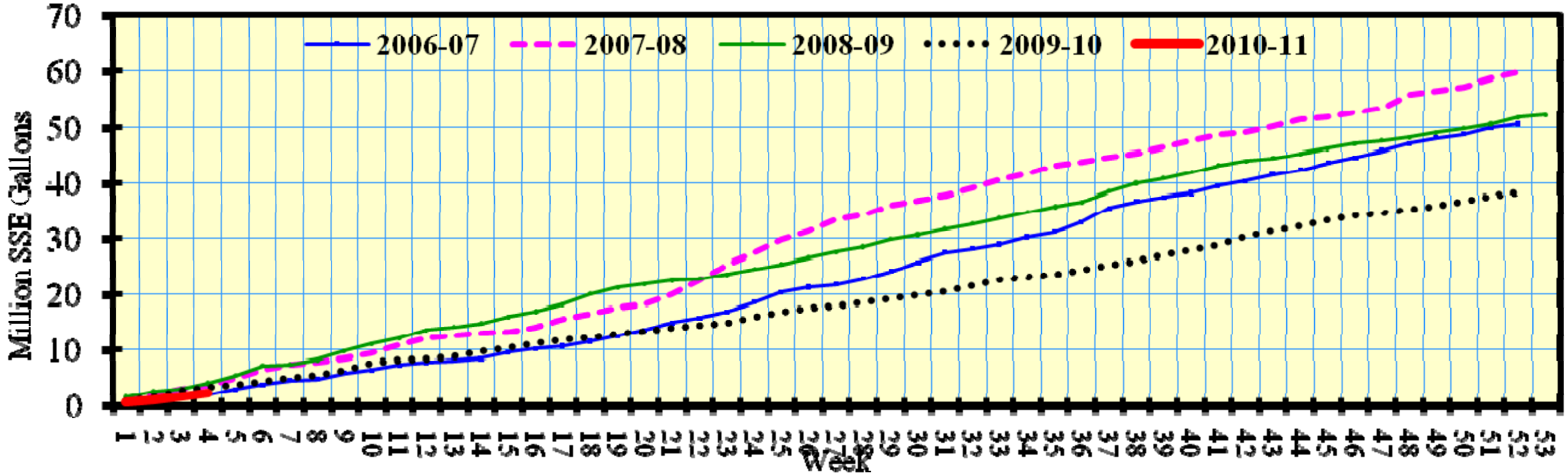
Item	Season (October-September)			Season-to-Date 10/30/10 (FDOC Processor Week 4)		
	2009-10	2010-11e	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**45.7**	**42.1**	**-7.9**	**45.7**	**42.1**	**-7.9**
Pack from Fruit[a]	**58.4**	**55.9**	**-4.4**	**.8**	**.1**	**-85.8**
Availability	**104.1**	**97.9**	**-5.9**	**46.4**	**42.2**	**-9.2**
Movement	**62.0**	**61.3**	**-1.2**	**5.0**	**3.9**	**-21.2**
FCGJ	38.9	38.6	-.7	3.4	2.4	-30.7
NFC[b]	23.1	22.7	-1.9	1.6	1.5	-1.7
Ending Inventory	**42.1**	**36.6**	**-13.0**	**41.5**	**38.3**	**-7.7**
FCGJ	**27.8**	**22.7**	**-18.5**	32.9	25.7	-21.9
CGJ	**14.3**	**13.9**	**-2.2**	8.6	12.6	+46.6
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[c]	**35.3**	**31.1**	**-11.9**	**33.5**	**39.4**	**+17.7**
FCGJ[c]	37.7	30.9	-18.0	38.7	43.6	+12.7
CGJ[c]	31.4	31.4	NC	22.1	33.0	+49.1

[b]Includes 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.
[c]Excludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.
[d]Season-to-date weeks supply based on season-to-date movement.

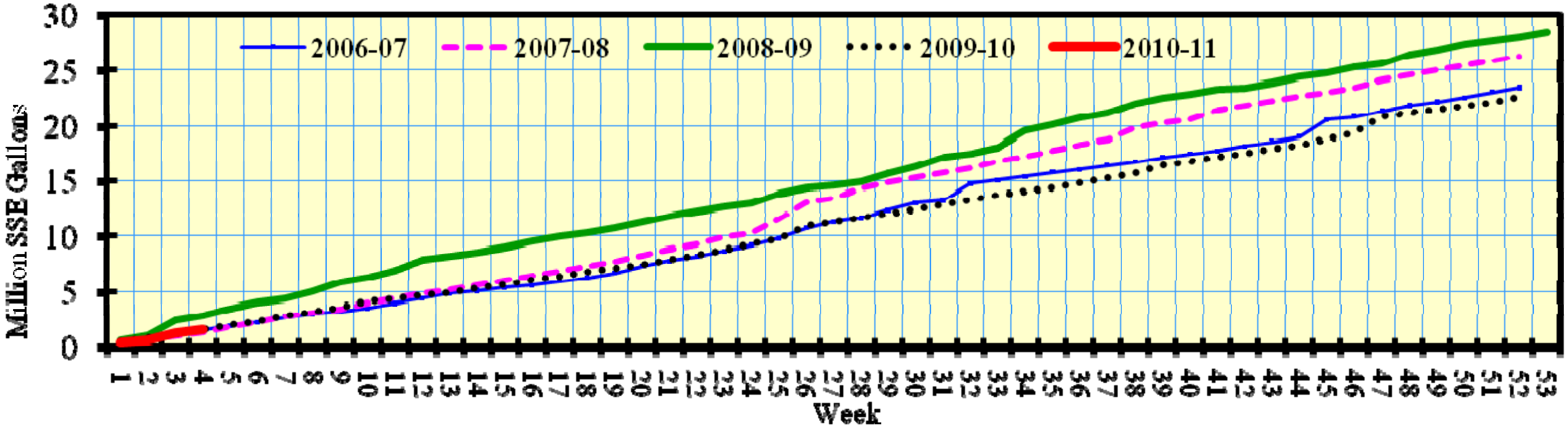
Florida Grapefruit-Juice Movement



Florida FCGJ Movement



Florida NFC-GJ Movement

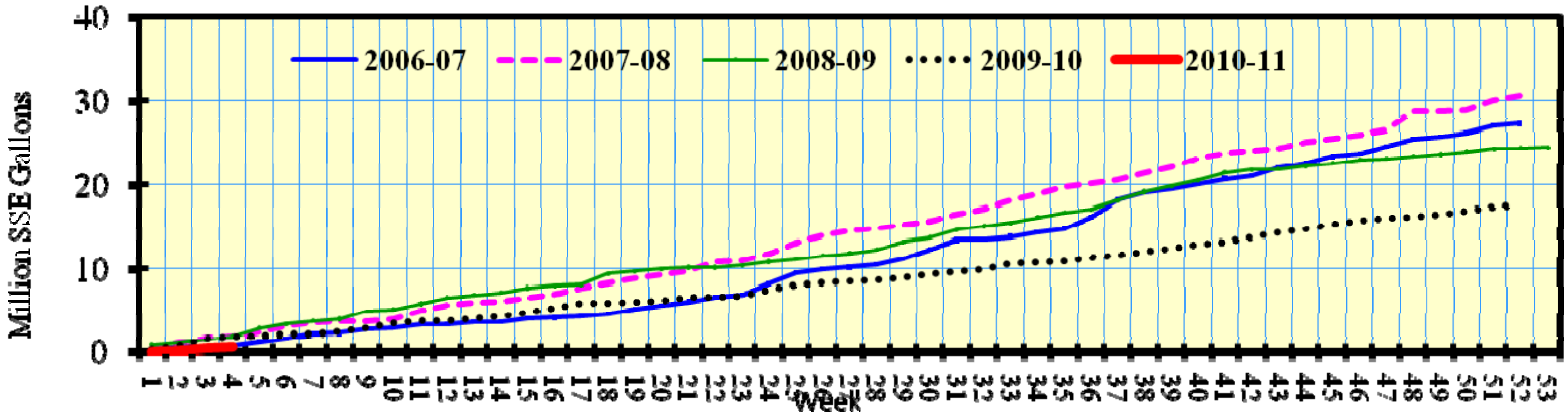


U.S. Grapefruit-Juice Exports[a,b]

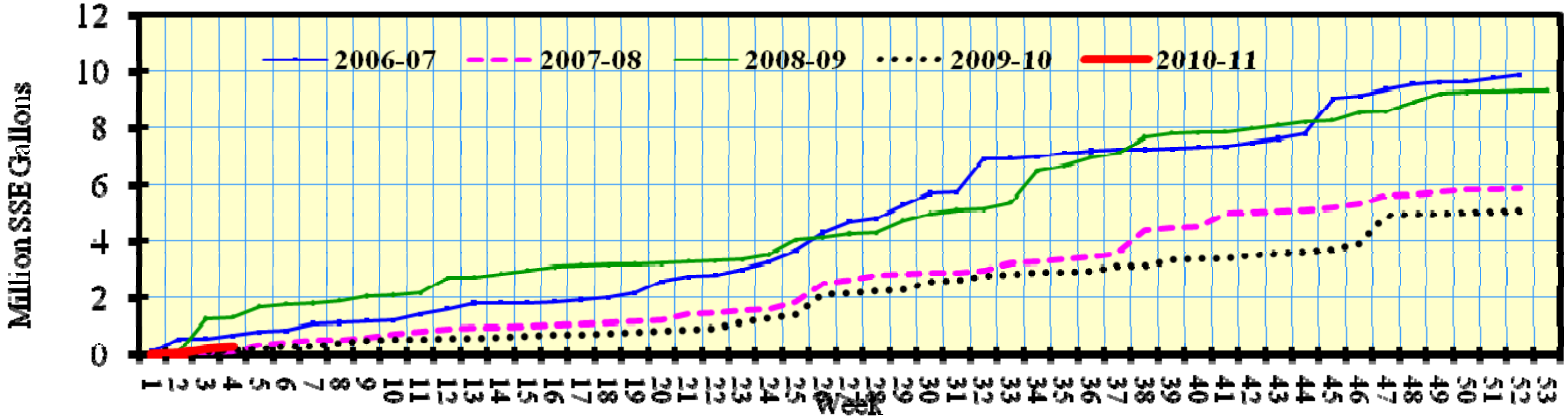
Country	Final (October-September)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	2.56	2.26	-11.7
Europe	8.42	5.14	-39.0
Japan	2.50	4.31	+72.4
Other	2.14	1.08	-49.5
TOTAL	15.62	12.79	-18.1

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2010-11 season were down 57.6%, season-to-date through 10/30/10.
SOURCE: U.S. Department of Commerce.

Florida FCGJ Export Movement



Florida NFC-GJ Export Movement



U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2009-10p	2010-11f	Change	2009-10p	2010-11f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**13.00**	**12.74**	**-2.0**	**6.55**	**6.78**	**+3.4**
NFC	12.36	12.11	-2.0	6.64	6.85	+3.1
RECON	.64	.63	-1.9	4.85	5.36	+10.5
FCGJ	**.45**	**.43**	**-3.7**	**4.48**	**4.50**	**+.4**
Shelf Stable	**6.67**	**6.52**	**-2.2**	**6.05**	**6.05**	**NC**
TOTAL	**20.13**	**19.69**	**-2.2**	**6.34**	**6.48**	**+2.2**
SEASON-TO-DATE: (through 10/30/10)[a]						
Refrigerated	**.94**	**.94**	**-.1**	**6.63**	**6.64**	**+.1**
NFC	.89	.89	+.8	6.77	6.69	-1.2
RECON	.05	.04	-16.4	4.33	5.68	+31.0
FCGJ	**.04**	**.03**	**-27.4**	**4.11**	**4.52**	**+9.9**
Shelf Stable	**.53**	**.48**	**-8.8**	**5.90**	**5.78**	**-2.1**
TOTAL	**1.51**	**1.45**	**-3.9**	**6.31**	**6.31**	**+.1**

[a]SEASON-TO-DATE: Actual for 2009-10 and preliminary for 2010-11.
SOURCE: Nielsen—Data are for U.S. grocery stores 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, Season-to-Date through 11/07/10

Shipments/ Variety	2009-10 STD	2010-11 STD	Change
	- - - - - 1,000 4/5-bu. cartons - - - - -		- - % - -
Domestic & Canadian – All	**1,053**	**739**	**-29.8**
White	**20**	**26**	**+30.0**
Colored	**1,033**	**713**	**-31.0**
Offshore Exports – All	**1,071**	**900**	**-16.0**
White	**218**	**239**	**+9.6**
Colored	**853**	**661**	**-22.5**
TOTAL - All	**2,124**	**1,639**	**-22.8**
White	**238**	**265**	**+11.3**
Colored	**1,886**	**1,374**	**-27.1**

SOURCE: Citrus Administrative Committee, preliminary; last two weeks of the 2009-10 season contain estimates.

Florida Fresh Grapefruit Domestic and Export Certified Shipments, Final through 10/31/10

Country	2009-10 STD	2010-11 STD	Change
	- thousand cartons -		- % -
United States	658	370	-43.8
Canada	182	121	-33.6
Europe	411	269	-34.7
Japan	313	359	+14.9
Other	24	34	+41.7
TOTAL	1,588	1,153	-27.4

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 11/07/10

Variety	FOB Price		
	2009-10 STD	2010-11 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**15.92**	**NA**	**NA**
Colored	**15.48**	**17.02**	**-9.0**

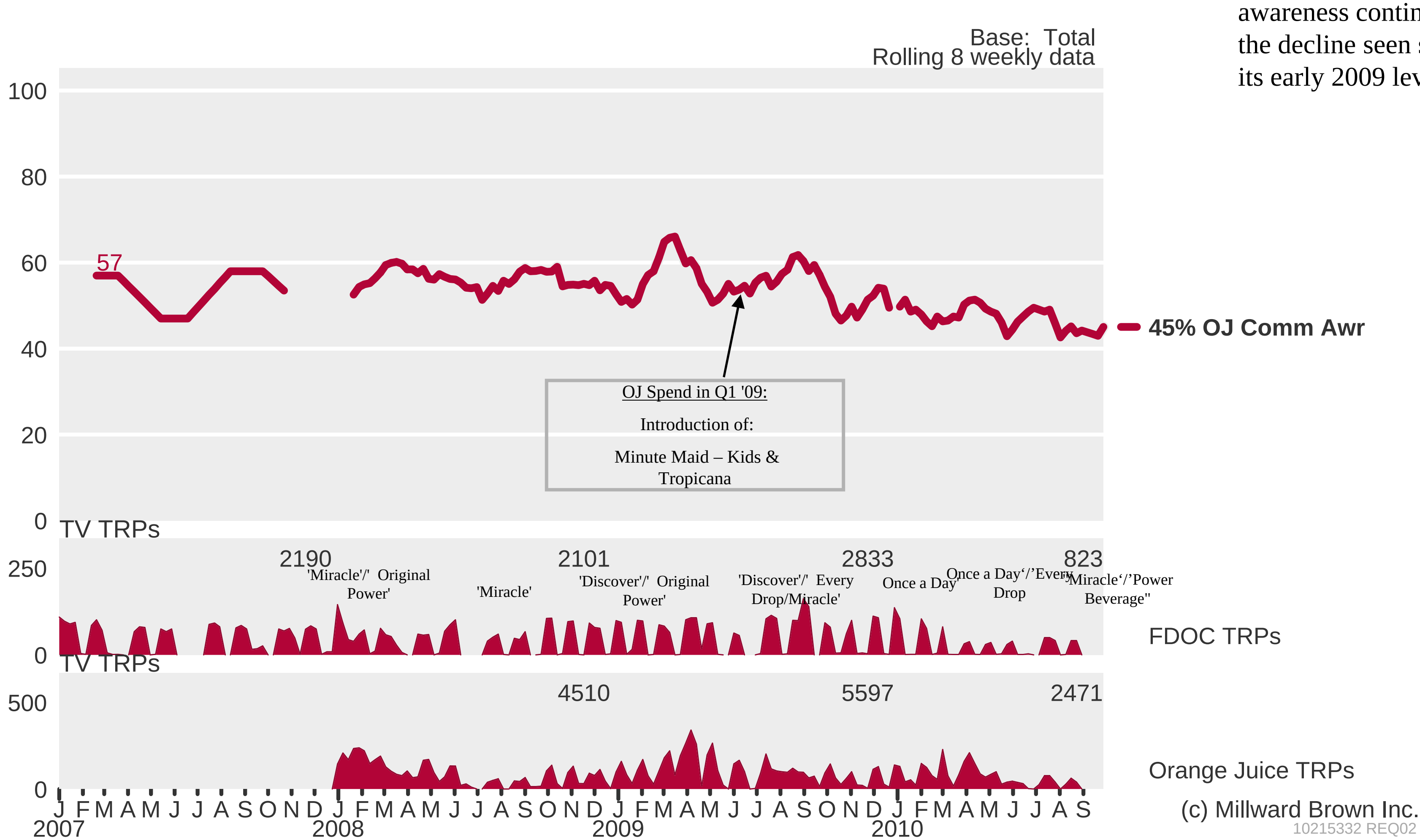
SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2008	0.68341	1.84021	103.46616
2009	0.71916	2.00847	93.61672
2009 (thru 11/15/09)	0.72482	2.04566	94.23419
2010 (thru 11/15/10)	0.75530	1.77570	88.46168
% Change	+4.2	-13.2	-6.1
WEEK ENDING 11/15/10			
2009	0.66989	1.72157	89.90067
2010	0.72634	1.71230	81.99486
% Change	+8.4	-0.5	-8.8

Total Communication Awareness

Orange juice communication awareness continued the decline seen since its early 2009 level.



Q10. Have you seen, heard or read anything lately about Orange juice anywhere recently?
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.