



# Florida Citrus Economic Indicators

November, 2003

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- The season-to-date data in this report are for the first few weeks of the 2003-04 Florida season and may not reflect expectations for the entire season.
- For the July through September period of the 2003-04 Brazilian season, ABECitrus FCOJ exports were up 31.5% from last year. Exports to European and NAFTA countries were up 37.8% and 40.5%, respectively. As the season progresses, exports to NAFTA countries are expected to drop off sharply, given the expected large increase in Florida OJ production.
- Season-to-date through 11/01/03, Florida OJ movement was down 1.8% from last season; imports and miscellaneous supplies were down 38.4%; and inventories were up 1.3%.
- 2003-04 data on U.S. exports and imports are not available yet. For the 2002-03 season (October through September), U.S. OJ imports were up 54.1%, while U.S. OJ exports were down 42.2%. Season-to-date through 11/01/03, Florida 2003-04 OJ exports were up 191.5% (FCPA).
- For the 2002-03 season, season-to-date through 9/27/03, 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 2.7% from the previous season, with the NFC price down .5%, the Recon price nearly constant, the FCOJ price up 3.6%, and the overall OJ price up 1.3%.
- The October average FCOJ Futures price was \$.71/PS, down \$.24 from last year. The Florida bulk FCOJ FOB price was \$.97/PS for the week ending 10/25/03, down \$.17 from last year; while the Rotterdam price was at an estimated \$1,175/MT, down \$75/MT from last year.
- 2003-04 fresh orange and specialty citrus shipments through 11/09/03 were down 22.5% from last season's level. Early & midseason and Navel orange FOB prices (CAC) were up 1.0% and 6.5%, respectively, while Tangelo and early tangerine prices were down 4.0% and 11.3%, respectively.
- Season-to-date through September, 2003-04 Clementine/tangerine imports were up 51.2%. Through 11/09/03, 2003-04 Texas fresh grapefruit shipments were down 24.8%.
- Season-to-date through 11/01/03, Florida GJ movement was up 10.8%, while the ending inventory was down 22.8%.
- For the 2002-03 season (October through September), U.S. GJ exports were up 5.5%. For 2003-04, season-to-date through 11/01/03, Florida GJ exports were up 50.6%.
- For the 2002-03 season, season-to-date through 9/27/03, 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 7.2% from last season, with the NFC and overall GJ prices down 3.0% and 1.0%, respectively, while the Recon price was nearly constant.
- Season-to-date through 11/09/03, Florida fresh grapefruit shipments were down 11.5% from last season, with domestic/Canadian and offshore shipments down 10.9% and 12.1%, respectively (CAC). Season-to-date through 11/02/03, certified shipments to Japan and Europe were down 2.7% and 15.6%, respectively.
- Season-to-date through 11/09/03, fresh grapefruit prices (CAC) were up 8.5% to 13.5%, depending on variety and region.

## Brazil Orange-Juice Exports

Country	2002-03	2003-04	Change
	STD – September		
- - - - million SSE gallons - - - -			- - % - -
Europe	279.0	384.5	37.8
NAFTA	64.0	90.0	40.5
Asia	38.4	38.7	.7
Mercosul	.0	.4	4,250.0
Others	20.4	15.0	-26.3
TOTAL	401.9	528.5	31.5

SOURCE: ABECitrus.

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

## STD FCPA Week: 5 - Week Ending 11/01/03

Item	2002-03 STD	2003-04 STD	Change
- - - - million SSE gallons - - - -			- - % - -
<b>Beginning Inventory</b>	<b>665.9</b>	<b>676.9</b>	<b>1.7</b>
<b>Pack from Fruit</b>	<b>9.5</b>	<b>10.7</b>	<b>13.3</b>
<b>Imports<sup>b</sup></b>	<b>18.7</b>	<b>11.5</b>	<b>-38.4</b>
<b>Availability</b>	<b>694.1</b>	<b>699.2</b>	<b>.7</b>
<b>Movement<sup>c</sup></b>	<b>126.3</b>	<b>124.0</b>	<b>-1.8</b>
NFC	48.8	50.9	4.5
FCOJ	77.5	73.1	-5.7
<b>Ending Inventory</b>	<b>567.8</b>	<b>575.1</b>	<b>1.3</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>22.5</b>	<b>23.2</b>	<b>3.1</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	2001-02	2002-03	Change
	October - September		
----- million SSE gallons -----			-- % --
Brazil	109.96	228.14	107.5
CBI	33.90	39.75	17.3
Mexico	41.37	13.46	-67.5
Other	3.58	9.58	167.6
TOTAL	188.82	290.94	54.1

<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	2001-02	2002-03	Change
	October - September		
----- million SSE gallons -----			-- % --
Canada	47.99	54.59	13.8
Europe	97.61	21.74	-77.7
Japan	12.90	5.71	-55.7
Other	22.68	22.74	.3
TOTAL	181.18	104.78	-42.2 <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 191.5%, season-to-date thru 11/01/03.

SOURCE: U.S. Department of Commerce.

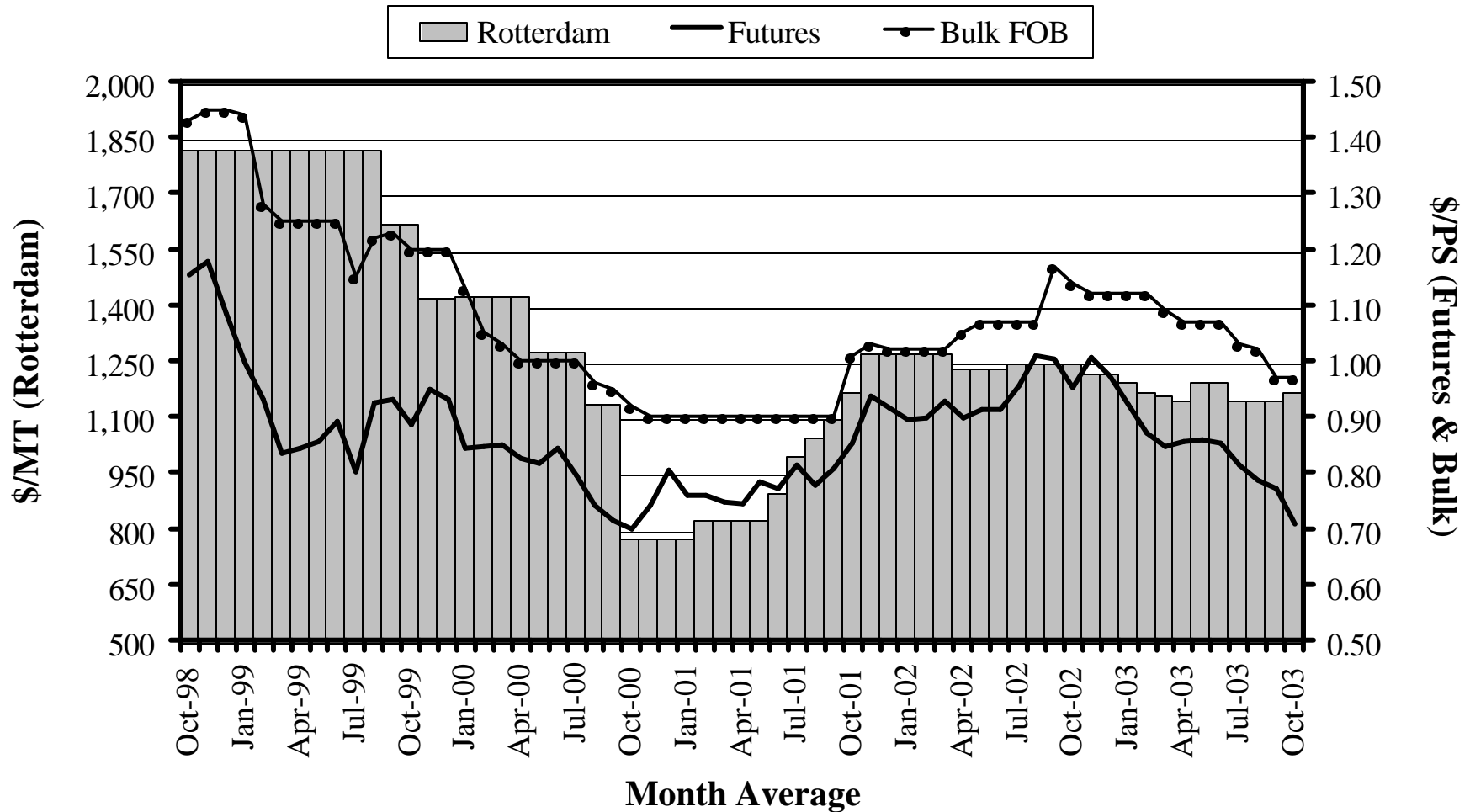
## U.S. Retail Orange-Juice Sales 2002-03 STD Thru 09/27/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>732.12</b>	<b>-.8</b>	<b>4.58</b>	<b>.6</b>
<b>NFC</b>	<b>378.51</b>	<b>4.5</b>	<b>5.23</b>	<b>-.5</b>
<b>Recon</b>	<b>353.61</b>	<b>-6.0</b>	<b>3.87</b>	<b>.1</b>
<b>Frozen</b>	<b>95.41</b>	<b>-15.0</b>	<b>3.34</b>	<b>3.6</b>
<b>Shelf Stable</b>	<b>8.54</b>	<b>-6.6</b>	<b>5.27</b>	<b>-1.2</b>
<b>TOTAL</b>	<b>836.06</b>	<b>-2.7</b>	<b>4.44</b>	<b>1.3</b>

<sup>a</sup>2002-03 STD (09/29/02.....09/27/03) versus 2001-02 STD (09/30/01.....09/28/02).

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 October 1998 Thru October 2003



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



## FCOJ Prices - October<sup>a</sup>

Item	2002-03	2003-04	Change
----- \$/pounds solids -----			-- % --
<b>Futures</b>	<b>.951</b>	<b>.708</b>	<b>-25.6</b>
<b>Florida Bulk FCOJ FOB</b>	<b>1.14</b>	<b>.97</b>	<b>-14.9</b>
----- \$/metric ton -----			
<b>Rotterdam</b>	<b>1,250</b>	<b>1,175</b>	<b>-6.0</b>

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

Florida Bulk FCOJ FOB -- Week ending 10/25/03.

Rotterdam -- October *Foodnews*. -- Brazilian FCOJ in October was traded between \$1,150-\$1,200/MT.

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

# Florida Fresh Orange and Specialty Fruit

## 2002-03 STD & 2003-04 STD Thru 11/09/03

Variety	Shipments			FOB Price		
	2002-03 STD	2003-04 STD	Change	2002-03 STD	2003-04 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
<b>Early &amp; Midseason</b>	<b>1,010</b>	<b>704</b>	<b>-30.3</b>	<b>7.29</b>	<b>7.36</b>	<b>1.0</b>
<b>Navel</b>	<b>1,408</b>	<b>1,106</b>	<b>-21.4</b>	<b>8.55</b>	<b>9.11</b>	<b>6.5</b>
<b>Valencia</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Tangelo</b>	<b>39</b>	<b>12</b>	<b>-69.2</b>	<b>8.90</b>	<b>8.54</b>	<b>-4.0</b>
<b>Temple</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Early Tangerines</b>	<b>1,916</b>	<b>1,566</b>	<b>-18.3</b>	<b>15.06<sup>a</sup></b>	<b>13.36<sup>a</sup></b>	<b>-11.3</b>
<b>Honey</b>	<b>0</b>	<b>0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>TOTAL</b>	<b>4,373</b>	<b>3,388</b>	<b>-22.5</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		
2002-03	2003-04	Change	2002-03	2003-04	Change
August - September			STD – 11/09/03		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
5.86	8.86	51.2	266	200	-24.8

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

## Florida Grapefruit-Juice Availability, Movement and Inventory<sup>a</sup> STD FCPA Week: 5 - Week Ending 11/01/03

Item	2002-03 STD	2003-04 STD	Change
----- million SSE gallons -----			-- % --
<b>Beginning Inventory</b>	<b>88.1</b>	<b>72.7</b>	<b>-17.5</b>
<b>Pack from Fruit<sup>b</sup></b>	<b>5.3</b>	<b>3.2</b>	<b>-38.8</b>
<b>Availability</b>	<b>93.4</b>	<b>75.9</b>	<b>-18.7</b>
<b>Movement<sup>c</sup></b>	<b>11.3</b>	<b>12.6</b>	<b>10.8</b>
NFC	3.0	3.1	3.4
FCGJ	8.3	9.5	14.5
<b>Ending Inventory</b>	<b>82.1</b>	<b>63.4</b>	<b>-22.8</b>
----- weeks supply -----			
<b>Carryover</b>	<b>36.2</b>	<b>25.2</b>	<b>-30.3</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	2001-02	2002-03	Change
	October - September		
----- million SSE gallons -----			-- % --
Canada	3.10	3.29	6.1
Europe	20.96	19.97	-4.7
Japan	10.85	12.85	18.4
Other	1.37	2.18	59.1
TOTAL	36.28	38.28	5.5 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ for the 2003-04 season were up 50.6%, season to-date thru 11/01/03.

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2002-03 STD Thru 09/27/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>17.92</b>	<b>-4.6</b>	<b>5.37</b>	<b>-3.0</b>
<b>Recon</b>	<b>17.17</b>	<b>-7.7</b>	<b>4.64</b>	<b>-.1</b>
<b>Frozen</b>	<b>1.85</b>	<b>-23.2</b>	<b>3.51</b>	<b>4.8</b>
<b>TOTAL</b>	<b>36.94</b>	<b>-7.2</b>	<b>4.94</b>	<b>-1.0</b>

<sup>a</sup>2002-03 STD (09/29/02.....09/27/03) versus 2001-02 STD (09/30/01.....09/28/02).

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

### 2002-03 STD & 2003-04 STD Thru 11/09/03

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	2002-03 STD	2003-04 STD	Change	2002-03 STD	2003-04 STD	Change	2002-03 STD	2003-04 STD	Change
	1,000 4/5-bu. cartons		- % -	1,000 4/5-bu. cartons		- % -	1,000 4/5-bu. cartons		- % -
White	153	165	7.8	622	609	-2.1	775	774	-.1
Colored	2,287	2,010	-12.1	2,168	1,843	-15.0	4,455	3,853	-13.5
TOTAL	2,440	2,175	-10.9	2,790	2,452	-12.1	5,230	4,627	-11.5

SOURCE: Citrus Administrative Committee.

## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2002-03	2003-04	Change
	August 1 Thru November 2		
----- thousand cartons -----			-- % --
United States	1,753	1,365	-22.2
Canada	307	312	1.8
Europe	1,121	947	-15.6
Japan	1,127	1,096	-2.7
Other	37	41	10.8
TOTAL	4,345	3,761	-13.4

SOURCE: Florida Department of Citrus.



**Florida Fresh Grapefruit Domestic FOB Prices**  
**2002-03 STD & 2003-04 STD Thru 11/09/03**

Variety	FOB Price		
	2002-03 STD	2003-04 STD	Change
	----- \$ -----		-- % --
<b>GULF COAST</b>			
White	7.42	8.34	12.4
Colored	7.73	8.39	8.5
<b>INDIAN RIVER</b>			
White	8.38	9.51	13.5
Colored	8.26	9.13	10.5
<b>SUN RIDGE</b>			
White	--	7.75	--
Colored	7.15	7.66	7.1

SOURCE: Citrus Administrative Committee.