



# Florida Citrus Economic Indicators

July, 2002

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- ! Through 11 months of the 2001-02 Brazilian season (July-June), Brazilian FCOJ export shipments (ABECitrus) are down 15.4% from last season.
- ! The U.S. Agriculture Trade Office (ATO), Sao Paulo, estimates that Brazil's FCOJ production will increase from 1,362.0 million single-strength-equivalent (SSE) gallons in 2001-02 to 1,767.2 million SSE gallons in 2002-03, a 30% increase. However, the 2002-03 beginning FCOJ inventory in Sao Paulo is reported at 126.7 million SSE gallons, down 65% from the previous season, in which case Brazil's FCOJ availability (beginning inventory + production) in 2002-03 would be up an estimated 10%. Historically, the initial ATO Brazil production estimates have tended to be lower than the final reported levels.
- ! Season-to-date thru 6/29/02, Florida OJ movement is up 5.3% from last season; imports and miscellaneous supplies are down 41.0%; pack from fruit is up 5.4%; and inventories are up .5%. The FCOJ inventory and movement levels were adjusted up and down, respectively, during the last month.
- ! During the October-through-April period, U.S. OJ imports were down 34.2%, while U.S. OJ exports were up 73.9%. Season-to-date (6/29/02) Florida OJ exports were up 98.7%.
- ! Season-to-date (6/08/02) OJ volume sales in U.S. retail chains doing \$2 million plus business are down 6.2% from last season's level, with prices up 1.1%.
- ! The June average FCOJ Futures price was \$.91/PS, up \$.14 from last year. The Florida bulk FCOJ FOB price is at \$1.07/PS, up \$.17 from last year; while the Rotterdam price is at an estimated \$1238/MT on average, up \$338/MT from last year, based on *Foodnews* data.
- ! The (preliminary) June on-tree price for processed Valencia oranges is \$4.00/box, up from last season's price of \$3.40/box, as reported by the USDA (NASS and FASS).
- ! Season-to-date total fresh orange and specialty citrus shipments are up 6.1% from last season's level, with higher prices.
- ! August-through-April Clementine/tangerine imports were down 31.0% from last year, reflecting the Spanish-citrus embargo. Season-to-date through May 19, Texas fresh grapefruit shipments were up 2.3%.
- ! Florida GJ movement is down 6.3%, and inventories are up 8.0%. The FCGJ inventory and movement levels were adjusted up and down, respectively, during the last month.
- ! U.S. GJ exports were down 7.7% during the October-through-April period. Season-to-date (6/29/02) Florida GJ exports were down 12.7%.
- ! Season-to-date (6/08/02) GJ volume sales in U.S. retail chains doing \$2 million plus business are down 11.2% from last season's level, with prices up .6%.
- ! Total Florida fresh grapefruit shipments are down .4% from last season, with domestic and Canadian shipments down 4.6 % and offshore shipments up 2.9% through June 23 (CAC). Shipments to Japan are up 4.7%, while shipments to Europe are down 1.3%.
- ! The (preliminary) June processed on-tree price for red seedless grapefruit was -\$1.80/box, down from -\$1.28/box last season. The June fresh on-tree prices for red seedless grapefruit was \$3.60/box, down from \$5.70/box last year.

## Brazil Orange-Juice Availability, Movement and Inventory

Item	2000-01	2001-02		2002-03	Exports			
	July-June <sup>a</sup>	STD-May	July-June <sup>a</sup>	Country	2000-01	2001-02	Change	
					STD-May			
----- million SSE gallons -----							- % -	
Beginning Inventory	481.8	366.3	366.3	126.7	Europe	1,115.3	998.6	-10.5
Production	1,667.0	1,362.0	1,362.0	1,767.2	NAFTA	374.2	156.7	-58.1
Availability	2,148.8	1,728.2	1,728.2	1,894.0	Asia	123.3	171.3	39.0
Movement	1,782.5	1,601.5	1,412.9	1,714.3	Mercosul	2.4	2.7	11.7
Domestic <sup>b</sup>	20.9	20.9	19.2	20.9	Others	32.1	64.4	100.6
Exports <sup>c</sup>	1,761.7	1,580.6	1,393.7	1,693.4	TOTAL	1,647.4	1,393.7	-15.4
Ending Inventory	366.3	126.7	315.3	179.6				
----- weeks -----								
Carryover	10.7	4.1	10.7	5.4				
Weeks Remaining	0.0	0.0	4.1	52.0				

<sup>a</sup>Sao Paulo Attache estimates in "Brazil Citrus Semi-Annual 2002," #BR2014.

<sup>b</sup>STD figure is prorated annual domestic movement.

<sup>c</sup>STD figure is reported ABECitrus exports.

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

## STD FCPA Week: 39 - Week Ending 06/29/02

Item	2000-01 STD	2001-02 STD	Change
----- million SSE gallons -----			-- % --
<b>Beginning Inventory</b>	<b>618.4</b>	<b>670.4</b>	<b>8.4</b>
<b>Pack from Fruit</b>	<b>1,328.7</b>	<b>1,399.9</b>	<b>5.4</b>
<b>Imports<sup>b</sup></b>	<b>139.3</b>	<b>82.2</b>	<b>-41.0</b>
<b>Availability</b>	<b>2,086.4</b>	<b>2,152.5</b>	<b>3.2</b>
<b>Movement<sup>c</sup></b>	<b>1,146.7</b>	<b>1,208.1</b>	<b>5.3</b>
NFC	423.6	406.7	-4.0
FCOJ	723.1	801.4	10.8
<b>Ending Inventory</b>	<b>939.6</b>	<b>944.4</b>	<b>.5</b>
----- weeks supply -----			
<b>Carryover</b>	<b>32.0</b>	<b>30.5</b>	<b>-4.6</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, and net loss or gain during reprocessing.

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

## U.S. Orange-Juice Imports

Origin	2000-01 STD	2001-02 STD	Change
	October Thru April		
----- million SSE gallons -----			-- % --
Brazil	105.28	66.00	-37.3
CBI	35.24	14.03	-60.2
Mexico	23.71	27.14	14.5
Other	1.43	1.74	21.7
TOTAL	165.65	108.92	-34.2

SOURCE: U.S. Department of Commerce.

## U.S. Orange-Juice Exports

Country	2000-01 STD	2001-02 STD	Change
	October Thru April		
- - - - - million SSE gallons - - - - -			- - % - -
Canada	28.06	26.28	-6.3
Europe	28.22	75.37	167.1
Japan	6.75	9.56	41.6
Other	7.08	10.69	51.0
TOTAL	70.10	121.90	73.9 <sup>a</sup>

<sup>a</sup>FCPA exports of OJ were up 98.7%, season-to-date through 06/29/02.

SOURCE: U.S. Department of Commerce.

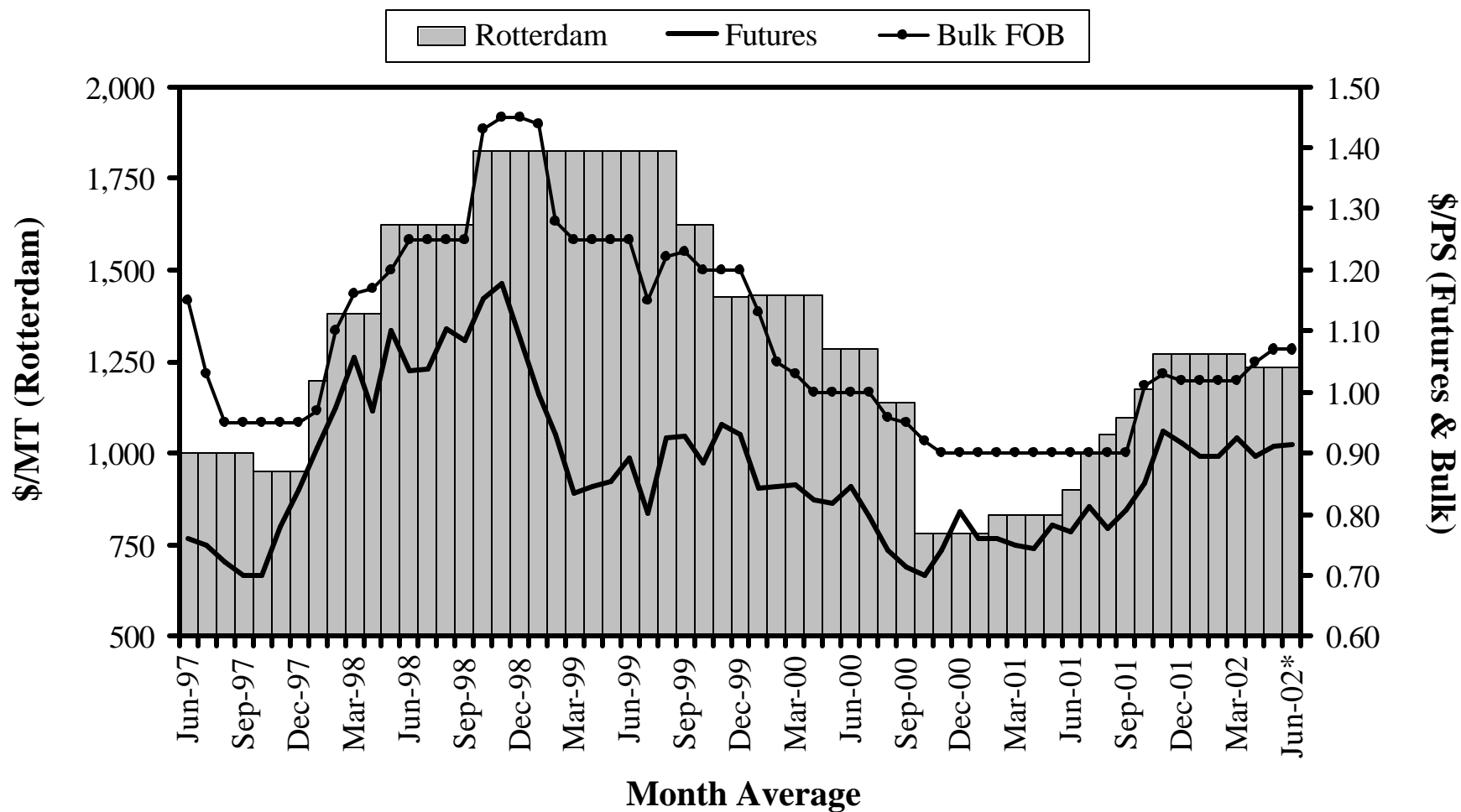
## U.S. Retail Orange-Juice Sales 2001-02 STD Thru 06/08/02

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>458.83</b>	<b>-4.2</b>	<b>4.62</b>	<b>.4</b>
<b>NFC</b>	<b>232.12</b>	<b>4.2</b>	<b>5.31</b>	<b>-1.4</b>
<b>Recon</b>	<b>226.71</b>	<b>-11.5</b>	<b>3.91</b>	<b>-.1</b>
<b>Frozen</b>	<b>73.24</b>	<b>-18.3</b>	<b>3.26</b>	<b>1.2</b>
<b>Shelf Stable</b>	<b>6.07</b>	<b>22.2</b>	<b>5.36</b>	<b>-.9</b>
<b>TOTAL</b>	<b>538.14</b>	<b>-6.2</b>	<b>4.44</b>	<b>1.1</b>

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

<sup>a</sup>2001-02 STD (10/01/01.....06/08/02) versus 2000-01 STD (10/02/00.....06/09/01).

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



\*Brazilian FCOJ in June was traded between \$1,200-\$1,275/MT.  
SOURCES: NYBOT (Futures); FCM (Bulk); Foodnews (Rotterdam).



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

Item	2000-01	2001-02	Change
	----- \$/pounds solids -----		-- % --
<b>Futures</b>	<b>.770</b>	<b>.914</b>	<b>18.7</b>
<b>Florida Bulk FCOJ FOB</b>	<b>.90</b>	<b>1.07</b>	<b>18.9</b>
	----- \$/metric ton -----		
<b>Rotterdam</b>	<b>900</b>	<b>1,238*</b>	<b>37.6</b>

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

Florida Bulk FCOJ FOB -- Week ending 06/22/02.

Rotterdam -- June *Foodnews*. (\*Brazilian FCOJ in June was traded between \$1,200-\$1,275/MT.)

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

## Florida Processed Orange On-Tree Prices<sup>a</sup>

Month	Early & Midseason		Valencia	
	2000-01	2001-02	2000-01	2001-02
----- \$/box -----				
<b>October</b>	<b>1.62</b>			
<b>November</b>	<b>1.76</b>	<b>1.70</b>		
<b>December</b>	<b>1.87</b>	<b>2.25</b>		
<b>January</b>	<b>1.99</b>	<b>2.75</b>		
<b>February</b>	<b>2.19</b>	<b>2.90</b>	<b>2.50</b>	<b>3.80</b>
<b>March</b>	<b>2.35</b>	<b>3.05</b>	<b>3.20</b>	<b>3.50</b>
<b>April</b>			<b>3.95</b>	<b>4.00</b>
<b>May</b>			<b>3.90</b>	<b>4.30</b>
<b>June</b>			<b>3.40</b>	<b>4.00</b>

SOURCE: USDA, NASS, "Agricultural Prices."

<sup>a</sup>Preliminary.

# Florida Fresh Orange and Specialty Fruit

## 2000-01 STD & 2001-02 STD

Variety	Shipments Thru 06/23/02		FOB Price Thru 05/19/02	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
	- thousand 4/5-bu. cartons -		----- \$ -----	
<b>Early &amp; Midseason</b>	<b>3,160</b>	<b>3,314</b>	<b>6.22</b>	<b>6.58</b>
<b>Navel</b>	<b>5,408</b>	<b>5,912</b>	<b>6.83</b>	<b>7.21</b>
<b>Valencia</b>	<b>4,486</b>	<b>4,390</b>	<b>6.79</b>	<b>7.20</b>
<b>K-Early</b>	<b>19</b>	<b>3</b>	<b>--</b>	<b>--</b>
<b>Tangelo</b>	<b>1,096</b>	<b>968</b>	<b>7.13</b>	<b>7.52</b>
<b>Temple</b>	<b>585</b>	<b>592</b>	<b>7.77</b>	<b>8.32</b>
<b>Early Tangerines</b>	<b>4,518</b>	<b>5,162</b>	<b>11.14<sup>a</sup></b>	<b>11.52<sup>a</sup></b>
<b>Honey</b>	<b>2,366</b>	<b>2,626</b>	<b>14.14</b>	<b>14.44</b>

SOURCE: Citrus Administrative Committee.

<sup>a</sup>Prices for Sunburst.

## Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2000-01	2001-02	Change	2000-01	2001-02	Change
August-April			STD-05/19/02		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
190.8	131.6	-31.0	6,909	7,067	2.3
SOURCE: U.S. Department of Commerce.			SOURCE: Citrus Administrative Committee.		

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

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

### STD FCPA Week: 39 - Week Ending 06/29/02

Item	2000-01 STD	2001-02 STD	Change
- - - - - million SSE gallons - - - - -			- - % - -
<b>Beginning Inventory</b>	<b>75.8</b>	<b>76.6</b>	<b>1.0</b>
<b>Pack from Fruit<sup>b</sup></b>	<b>142.6</b>	<b>143.8</b>	<b>.8</b>
<b>Availability</b>	<b>218.4</b>	<b>220.4</b>	<b>.9</b>
<b>Movement<sup>c</sup></b>	<b>108.9</b>	<b>102.0</b>	<b>-6.3</b>
NFC	30.6	25.9	-15.5
FCGJ	78.2	76.1	-2.7
<b>Ending Inventory</b>	<b>109.5</b>	<b>118.3</b>	<b>8.0</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>39.2</b>	<b>45.2</b>	<b>15.3</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, and net loss or gain during reprocessing.

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

## U.S. Grapefruit-Juice Exports

Country	2000-01 STD	2001-02 STD	Change
	October Thru April		
----- million SSE gallons -----			-- % --
Canada	1.79	1.62	-9.5
Europe	11.36	9.77	-14.0
Japan	4.92	6.04	22.8
Other	1.48	.61	-58.9
TOTAL	19.55	18.05	-7.7 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ were down 12.7%, season to-date through 06/29/02.

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2001-02 STD Thru 06/08/02

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>12.60</b>	<b>-7.4</b>	<b>5.64</b>	<b>-.6</b>
<b>Recon</b>	<b>12.43</b>	<b>-14.0</b>	<b>5.12</b>	<b>1.1</b>
<b>Frozen</b>	<b>1.23</b>	<b>-18.7</b>	<b>3.70</b>	<b>.9</b>
<b>TOTAL</b>	<b>26.26</b>	<b>-11.2</b>	<b>5.30</b>	<b>.6</b>

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

<sup>a</sup>2001-02 STD (10/01/01.....06/08/02) versus 2000-01 STD (10/02/00.....06/09/01).

# **Florida Fresh Grapefruit Shipments** **2000-01 STD & 2001-02 STD Thru 06/23/02**

Variety	Domestic & Canadian		Offshore Exports	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
----- thousand 4/5-bushel cartons -----				
<b>Total All Grapefruit</b>	<b>13,750</b>	<b>13,113</b>	<b>18,012</b>	<b>18,526</b>

SOURCE: Citrus Administrative Committee.



## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2000-01	2001-02	Change
	August 1 Thru June 30		
----- thousand cartons -----			-- % --
United States	11,549	11,008	-4.7
Canada	2,235	2,172	-2.8
Europe	6,638	6,555	-1.3
Japan	10,719	11,227	4.7
Other	655	716	9.3
TOTAL	31,796	31,678	-.4

SOURCE: Florida Department of Citrus.

# **Florida Fresh Grapefruit Domestic FOB Prices 2000-01 STD & 2001-02 STD Thru 05/19/02**

Variety	FOB Price	
	2000-01 STD	2001-02 STD
	----- \$ -----	
<b>GULF COAST</b>		
White	<b>6.89</b>	<b>7.13</b>
Colored	<b>6.69</b>	<b>6.95</b>
<b>INDIAN RIVER</b>		
White	<b>7.70</b>	<b>8.28</b>
Colored	<b>7.17</b>	<b>7.62</b>
<b>SUN RIDGE</b>		
White	<b>6.48</b>	<b>7.23</b>
Colored	<b>6.54</b>	<b>6.77</b>

SOURCE: Citrus Administrative Committee.

## Florida Grapefruit On-Tree Prices<sup>a</sup>

Month	Processed				Fresh			
	White Seedless		Red Seedless		White Seedless		Red Seedless	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
----- \$/ box -----								
<b>October</b>	<b>-1.75</b>		<b>-2.13</b>	<b>-2.05</b>	<b>7.43</b>		<b>5.30</b>	<b>7.20</b>
<b>November</b>	<b>-.90</b>	<b>.35</b>	<b>-1.88</b>	<b>-1.95</b>	<b>3.93</b>	<b>5.00</b>	<b>4.40</b>	<b>4.10</b>
<b>December</b>	<b>.25</b>	<b>.75</b>	<b>-.43</b>	<b>-1.30</b>	<b>5.63</b>	<b>2.50</b>	<b>3.60</b>	<b>3.40</b>
<b>January</b>	<b>.90</b>	<b>.90</b>	<b>.02</b>	<b>-.85</b>	<b>6.83</b>	<b>3.60</b>	<b>3.50</b>	<b>3.80</b>
<b>February</b>	<b>.95</b>	<b>1.25</b>	<b>.52</b>	<b>-.50</b>	<b>6.83</b>	<b>3.90</b>	<b>4.00</b>	<b>3.40</b>
<b>March</b>	<b>.65</b>	<b>1.20</b>	<b>-.38</b>	<b>-.90</b>	<b>6.83</b>	<b>3.70</b>	<b>4.50</b>	<b>3.30</b>
<b>April</b>	<b>.65</b>	<b>.95</b>	<b>-.38</b>	<b>-1.30</b>	<b>7.23</b>	<b>3.60</b>	<b>4.90</b>	<b>3.20</b>
<b>May</b>	<b>.50</b>	<b>.25</b>	<b>.07</b>	<b>-1.70</b>	<b>6.23</b>	<b>1.00</b>	<b>5.30</b>	<b>2.00</b>
<b>June</b>	<b>.40</b>		<b>-.28</b>	<b>-1.80</b>	<b>4.63</b>		<b>5.70</b>	<b>3.60</b>

SOURCE: USDA, NASS, "Agricultural Prices."

<sup>a</sup>Preliminary.