



Florida Citrus Economic & Market Indicators

October, 2005

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Summary Comments

- For the 2004-05 Brazilian season (July-June), ABECitrus FCOJ exports were up 4.5% from the previous season, with exports to Europe and NAFTA countries up 28.3% and 1.0%, respectively. For July through September of the 2005-06 season, ABECitrus FCOJ exports were down 2.8%, with exports to Europe and NAFTA countries down 19.7% and up 53.5%, respectively.
- For the 2004-05 season (October-September), Florida OJ movement was down 11.6% from last season; pack from fruit was down 37.0%; imports and miscellaneous supplies were up 67.4%; and inventories were down 23.8%.
- For 2004-05, season-to-date through August, U.S. OJ imports were up 65.4%, while U.S. OJ exports were down 6.7%. Florida OJ exports for the 2004-05 season were down 23.1% (FCPA).
- For the 2004-05 season, 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 1.2% from the previous season, with the NFC price up 3.7%, the Recon price down .5%, the FCOJ price down .9%, and the overall OJ price up 1.6%.
- The September average FCOJ Futures price was \$.96/PS, up \$.16 from last year. The Florida bulk FCOJ FOB price was \$1.07/PS for the week ending 10/01/05, up \$.20 from last year; while the Rotterdam price was at an estimated \$1,350/MT, up \$400/MT from last year. The 2004-05 season delivered-in prices for early and midseason, and Valencia oranges were \$.798/PS and \$1.028/PS, up \$.149/PS and \$.263/PS, respectively, from last season. The 2004-05 season delivered-in prices for white and red grapefruit were \$1.884/PS and \$1.818/PS, up \$1.390/PS and \$1.328/PS, respectively.
- For the 2005-06, season-to-date through 10/16/05, fresh orange and specialty citrus shipments were down 30.7% from last season.
- Clementine/tangerine imports during August 2005 were up 78.5%. For 2005-06, season-to-date through 10/16/05, Texas fresh grapefruit shipments were up 15.0%.
- For the 2004-05 season, Florida GJ availability, movement and the ending inventory level were all down 48.8%.
- In 2004-05, season-to-date through August, U.S. GJ exports were down 41.9%. Florida GJ exports in the 2004-05 season were down 59.6% (FCPA).
- For the 2004-05 season, 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 26.6% from last season, with the NFC, Recon and overall prices up 24.6%, 20.3% and 19.3%, respectively.
- For 2005-06, season-to-date through 10/16/05, Florida fresh grapefruit shipments were down 55.3%, with domestic/Canadian shipments down 54.1% and offshore shipments down 58.3% (CAC). Season-to-date through 10/09/05, certified shipments to Europe and Japan were up 400.0% and down 45.0%, respectively.
- The Euro and Yen continue to be relatively strong, although weaker than last year.
- Advertising recall continues to trend upward, along with increased awareness of the tag-line, "Healthy. Pure & Simple." Furthermore, Intent to Purchase is also significantly higher than the same time last year. The advertising seems to be swaying Intent to Purchase as recallers are motivated significantly more than non-recallers. Also, the main advertising theme is coming through as can be seen with the comparison of recallers and non-recallers with respect to the perception "OJ is Good for your Health."

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-September)		
	2003-04	2004-05	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,370.6	1,384.1	+1.0	406.9	326.6	-19.7
NAFTA	234.4	300.8	+28.3	44.1	67.7	+53.5
Asia	209.7	210.3	+.3	28.3	55.1	+94.6
Mercosul	3.9	2.7	-30.1	.8	.4	-51.1
Others	90.7	97.4	+7.4	26.1	42.3	+62.2
TOTAL	1,909.3	1,995.4	+4.5	506.2	492.1	-2.8

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)		
	2003-04 ^a	2004-05 ^e ^b	Change
	- - - million SSE gallons - - -		- % -
Beginning Inventory^c	680.5	794.8	+16.8
Pack from Fruit^d	1,451.1	913.9	-37.0
Imports^{d,e}	96.4	164.1	+67.4
Availability	2,228.0	1,872.7	-15.9
Movement	1,437.3	1,269.9	-11.6
FCOJ ^f	861.0	681.6	-20.8
NFC ^g	576.3	588.4	+2.1
Ending Inventory	790.7	602.8	-23.8
	- - - - weeks supply - - - -		- % -
Carryover	29.1	24.7	-15.3

^a53 weeks.

^b52 weeks.

^c2004-05 beginning inventory adjusted (bulk chilled OJ put on an 11.8° Brix gallon basis).

^dFCPA non-member product included in pack from fruit.

^eAlso includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.

^fExcludes COJ used in FCOJ.

^gExcludes movement of reconstituted chilled orange juice.

U.S. Orange-Juice Imports^a

Country	Season-to-Date (October-August)		
	2003-04	2004-05	Change
	- - - million SSE gallons - - -		- % -
Brazil	140.54	215.94	+53.7
CBI	51.80	63.07	+21.8
Mexico	6.92	50.98	+636.7
Other	4.04	6.22	+54.0
TOTAL	203.29	336.21	+65.4

^aIncludes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

U.S. Orange-Juice Exports^a

Country	Season-to-Date (October-August)		
	2003-04	2004-05	Change
	- - - million SSE gallons - - -		- % -
Canada	51.71	58.12	+12.4
Europe	38.73	25.65	-33.8
Japan	5.70	4.01	-29.6
Other	18.71	19.44	+3.9
TOTAL	114.85	107.21	-6.7^b

^aIncludes OJ with added vitamins and minerals.

^bFCPA exports of OJ for the 2004-05 season were down 23.1%.

SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	Season		Change	Season		Change
	2003-04	2004-05		2003-04	2004-05	
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Refrigerated	716.7	716.6	.0	4.45	4.52	+1.5
NFC	387.1	373.8	-3.4	5.06	5.25	+3.7
RECON	329.6	342.8	+4.0	3.74	3.72	-.5
FCOJ	78.6	69.9	-11.0	3.31	3.28	-.9
Shelf Stable	7.4	6.6	-10.8	5.28	5.47	+3.6
TOTAL	802.7	793.1	-1.2	4.35	4.42	+1.6

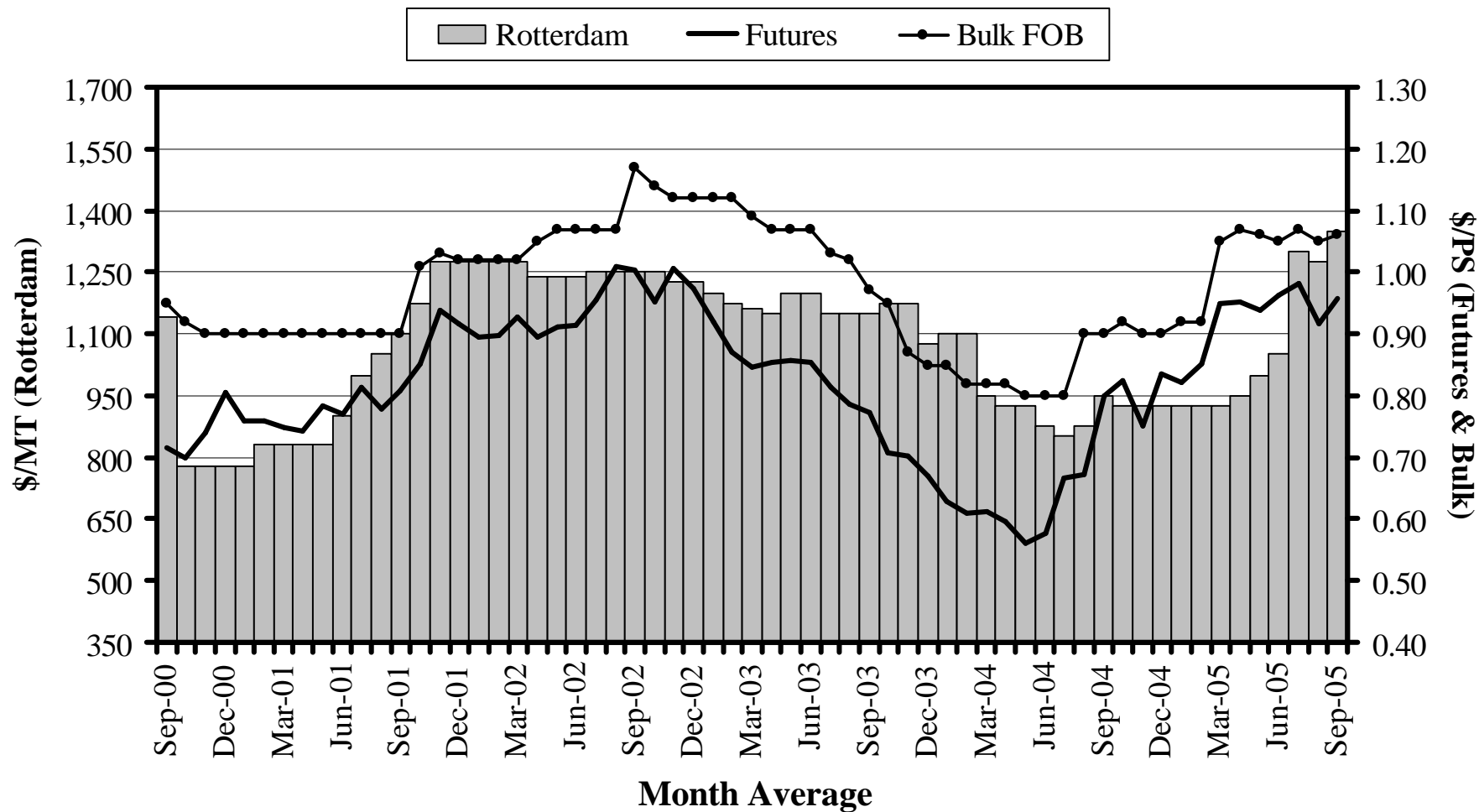
*SEASON: Preliminary 52-weeks ending 10/02/04 for 2003-04.

†SEASON: Estimates for 2004-05.

‡SEASON-TO-DATE: Actual for 2003-04 and preliminary for 2004-05.

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 2000 Thru September 2005



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

FCOJ and FCGJ Prices – September^a

Item	2003-04	2004-05	Change
FCOJ	- - - - \$/pounds solids - - - -		- - % - -
Futures	.80	.96	+20.0
Florida Bulk FOB	.87	1.07	+23.0
	- - - - \$/metric ton - - - -		
Rotterdam	950	1,350	+42.1
FCGJ	- - - - \$/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	.76	NA	NA
Florida Bulk FOB – White	.78	NA	NA

^aPrices are for the following time periods: Futures – September average.

Florida Bulk FCOJ and FCGJ FOB – Week ending 10/01/05.

Rotterdam – September *Foodnews*.

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

FCPA Delivered-In Prices
(Report #41 (Final Report) – Week Ending 07/16/05)

Variety	Final Season-to-Date		
	2003-04	2004-05	Change
	----- \$/PS -----		
Early & Midseason ^a	.649	.798	+149
Valencias ^a	.765	1.028	+263
White Grapefruit	.494	1.884	+1390
Red Grapefruit	.490	1.818	+1328

^a Final priced, combined.

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date Thru 10/16/05

Variety	Shipments			FOB Price		
	2004-05 STD	2005-06 STD	Change	2004-05 STD	2005-06 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
Early & Midseason	86	44	-48.8	na	na	--
Navel	70	86	+22.9	na	na	--
Valencia	0	0	--	na	na	--
Tangelo	0	0	--	na	na	--
Temple	0	0	--	na	na	--
Early Tangerines	379	241	-36.4	na	na	--
Honey	0	0	--	na	na	--
TOTAL	535	371	-30.7			

^aPrices for Sunburst.

SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2004-05	2005-06	Change	2004-05	2005-06	Change
August			STD – 10/16/05		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
8.52	15.21	+78.5	60	69	+15.0

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)		
	2003-04 ^a	2004-05 ^e ^b	Change
	- - - - - million SSE gallons - - - - -		- % -
Beginning Inventory^c	74.3	65.0	-12.5
Pack from Fruit^{d,e}	120.4	34.6	-71.3
Availability	194.6	99.6	-48.8
Movement	129.9	66.5	-48.8
FCGJ ^f	95.6	47.0	-50.8
NFC ^g	34.4	19.5	-43.3
Ending Inventory	64.7	33.1	-48.8
	- - - - - weeks supply - - - - -		- % -
Carryover	26.4	25.9	-2.0

^a53 weeks.

^b52 weeks.

^c2004-05 beginning inventory adjusted (bulk chilled GJ put on a 10.0° Brix gallon basis).

^dIncludes an estimate of other Florida production by non-members.

^eIncludes 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.

^fExcludes CGJ used in FCGJ.

^gExcludes movement of reconstituted chilled grapefruit juice.

U.S. Grapefruit-Juice Exports

Country	Season-to-Date (October-August)		
	2003-04	2004-05	Change
	- million SSE gallons -		- % -
Canada	3.10	2.95	-4.8
Europe	19.68	7.99	-59.4
Japan	14.30	9.36	-34.5
Other	1.44	2.08	+44.4
TOTAL	38.52	22.39	-41.9^b

^aFDOC estimates.

^bFCPA exports of GJ for the 2004-05 season were down 59.6%.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	Season		Change	Season		Change
	2003-04	2004-05		2003-04	2004-05	
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
NFC	17.0	11.0	-35.7	5.13	6.39	+24.6
RECON	15.4	12.2	-20.5	4.49	5.40	+20.3
FCGJ	1.6	1.8	+11.5	3.40	3.18	-6.6
TOTAL	34.0	24.9	-26.6	4.76	5.68	+19.3

*SEASON: Preliminary 52-weeks ending 10/02/04 for 2003-04.

*SEASON: Estimates for 2004-05.

*SEASON-TO-DATE: Actual for 2003-04 and preliminary for 2004-05.

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, Season-to-Date Thru 10/16/05

Shipments/ Variety	2004-05	2005-06	Change
----- 1,000 4/5-bu. cartons -----			-- % --
Domestic & Canadian - All	181	83	-54.1
White	6	20	233.3
Colored	175	63	-64.0
Offshore Exports - All	72	30	-58.3
White	39	21	-46.2
Colored	33	9	-72.7
TOTAL - All	253	113	-55.3
White	45	41	-8.9
Colored	208	72	-65.4

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season-to-Date (August 1 – October 9)		
	2004-05	2005-06	Change
	- thousand cartons -		- % -
United States	68	48	-28.5
Canada	9	8	-10.6
Europe	4	19	+400.0
Japan	18	10	-45.0
Other	0	1	--
TOTAL	98	86	-12.6

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date Thru 10/16/05

Variety	FOB Price		
	2004-05 STD	2005-06 STD	Change
	----- \$ -----		-- % --
GULF COAST			
White	na	na	na
Colored	na	na	na
INDIAN RIVER			
White	na	na	na
Colored	na	na	na
SUNRIDGE			
White	na	na	na
Colored	na	na	na

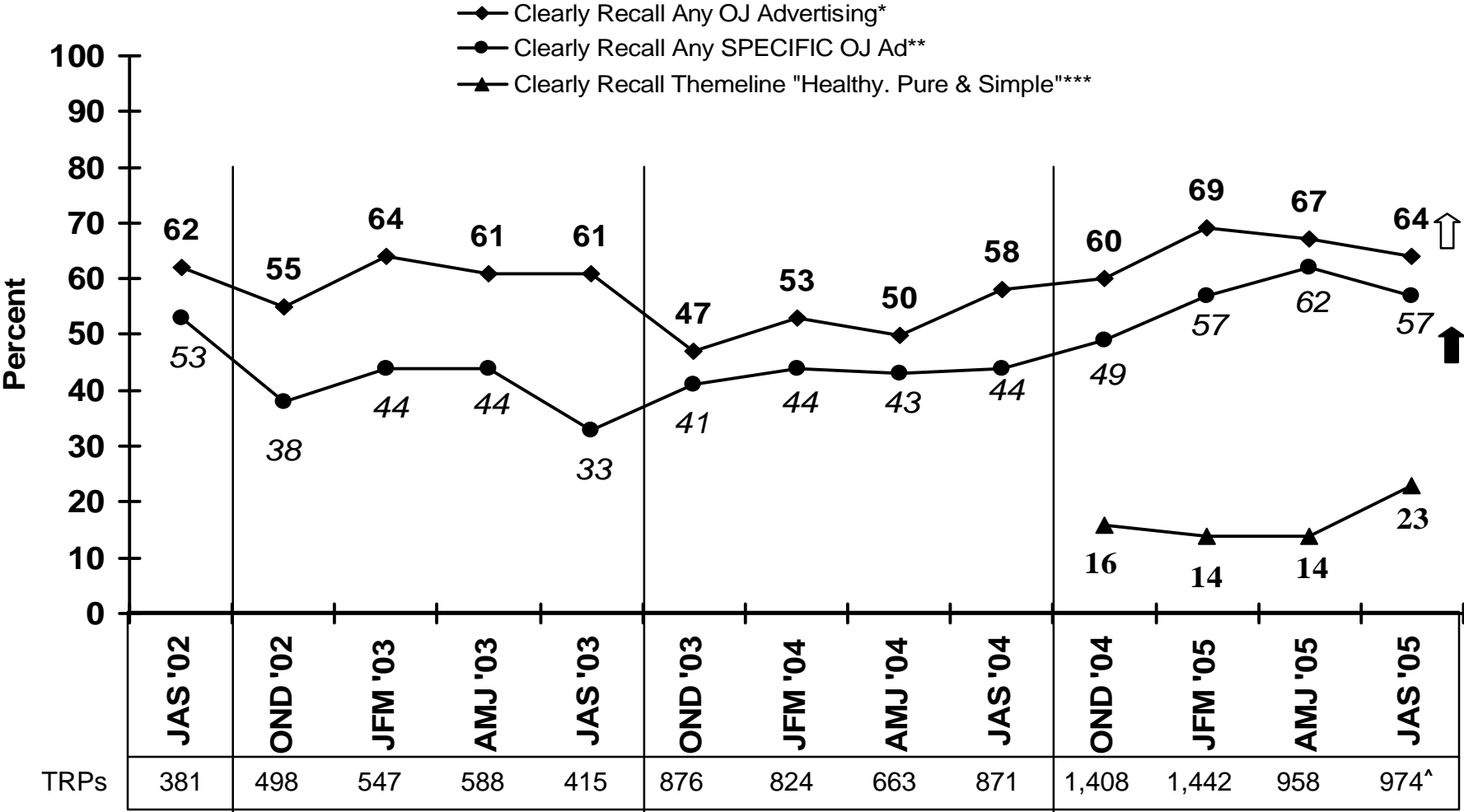
SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

Date	Euro	Real	Yen
ANNUAL			
2001	1.11700	2.37881	121.55551
2002	1.06106	2.96705	125.21937
2003	0.88540	3.11678	115.97995
2004	0.80510	2.92629	108.17451
2004 (Thru 10/24/05)	0.81530	2.96226	109.02138
2005 (Thru 10/24/05)	0.79545	2.47728	108.27977
% Change	-2.4	-16.4	-0.7
WEEK ENDING 10/24/05			
2004	0.79509	2.86657	108.18286
2005	0.83499	2.25260	115.58429
% Change	+5.0	-21.4	+6.8

RANDOM

Percentage Recalling Any FDOC OJ Advertising*



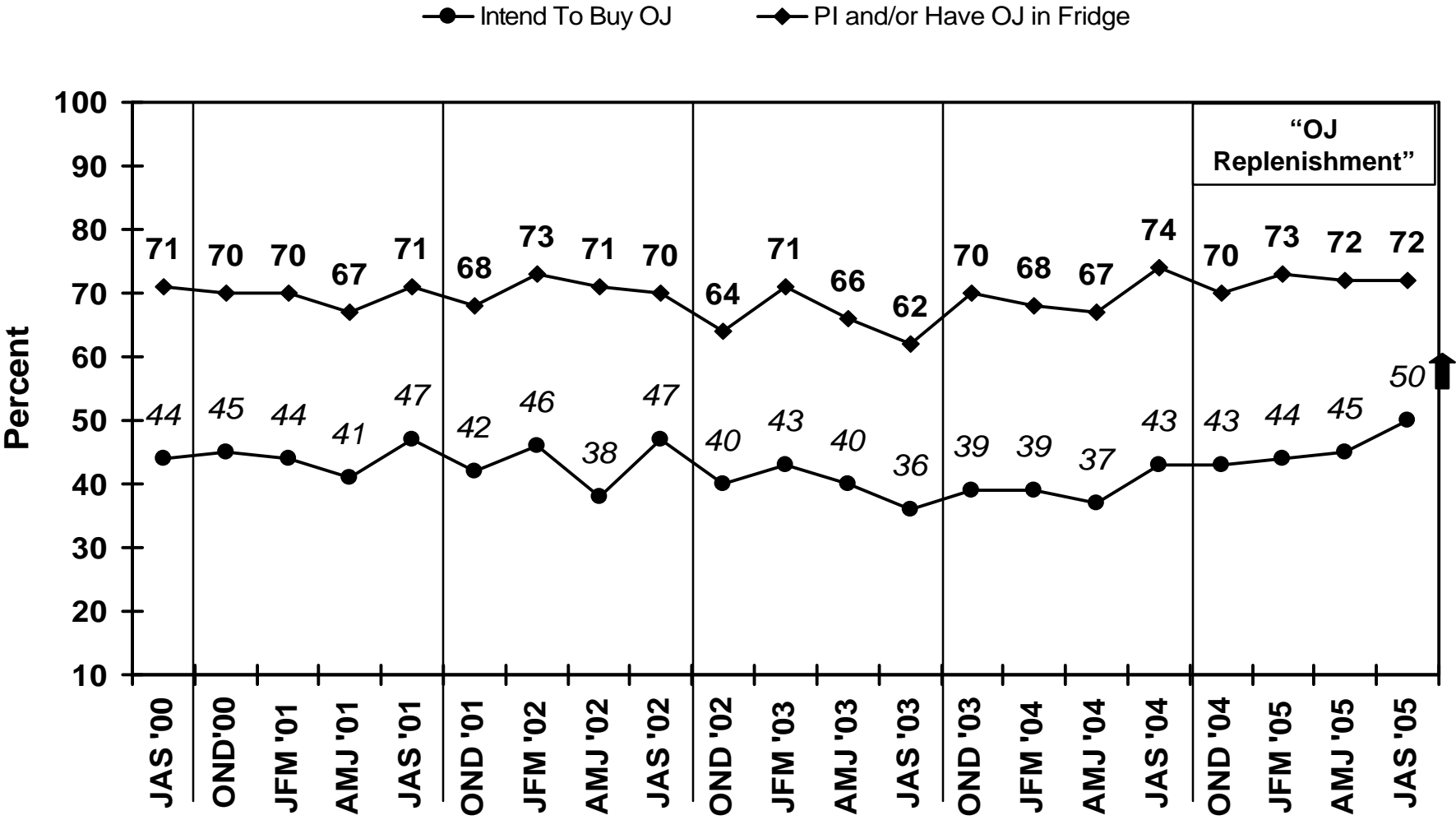
*Recall of FDOC Themelines for OJ is included. **Recall of Specific OJ Ads (excluding themelines) provided since inception of Moms campaign in JFM '02. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. ***New themeline "Healthy. Pure & Simple" added November 2004; shown but not spoken in 15 second ads for "Health Drink," "Island," and "Squeezer." Spoken in both 15 and 30 seconds ads for "Laboratory." TRPs are for target of Adults 35+ as of May 2004. ^Estimated TRPs.

↑ = Significantly higher than year ago at 90%+ confidence level.

↑ = Directionally higher than year ago at 80% confidence level.

SOURCE: Data Development Worldwide

Intending to Purchase Orange Juice on Next Shopping Trip

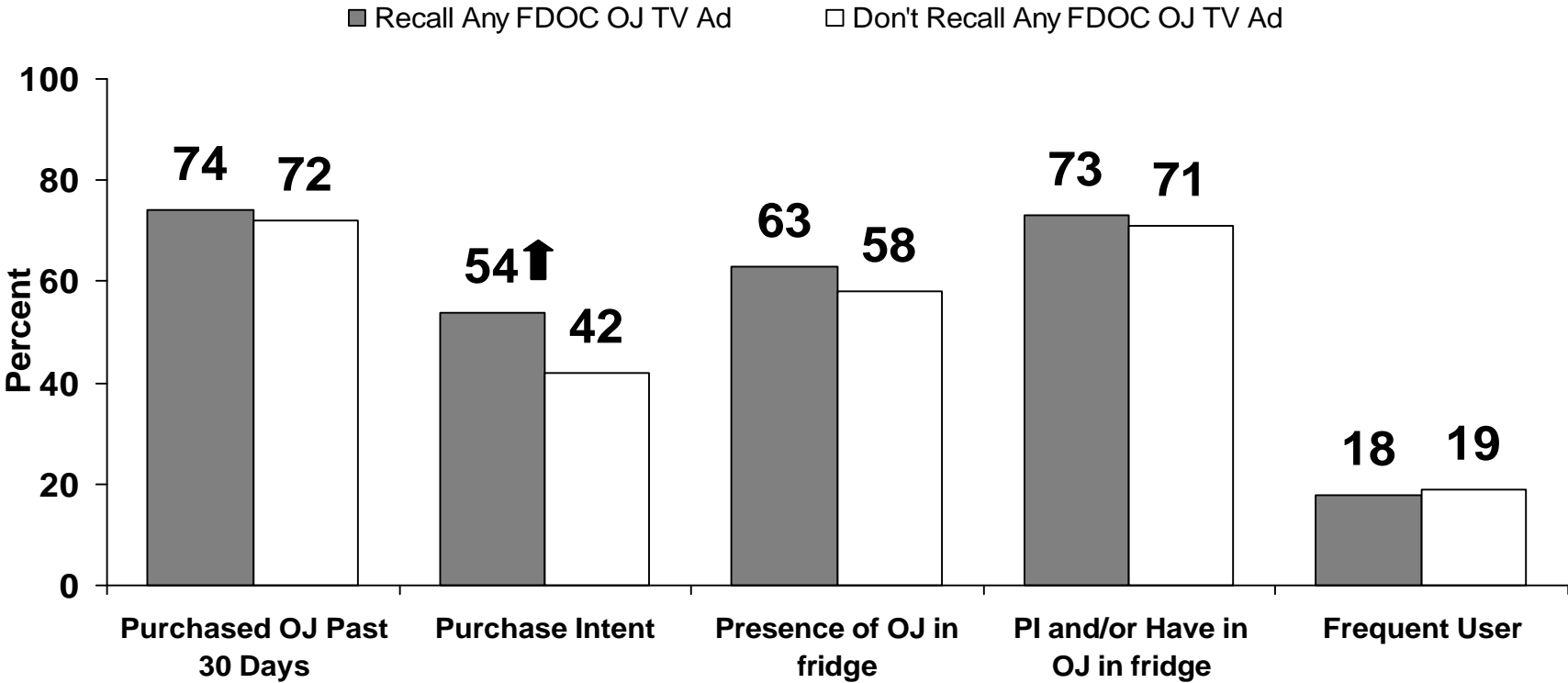


↑ = Significantly higher than year ago at 90%+ confidence level.

SOURCE: Data Development Worldwide

Orange Juice Purchasing Differences

FDOC OJ Ad Recallers vs. Non-Recallers - JAS '05



“OJ Replenishment”

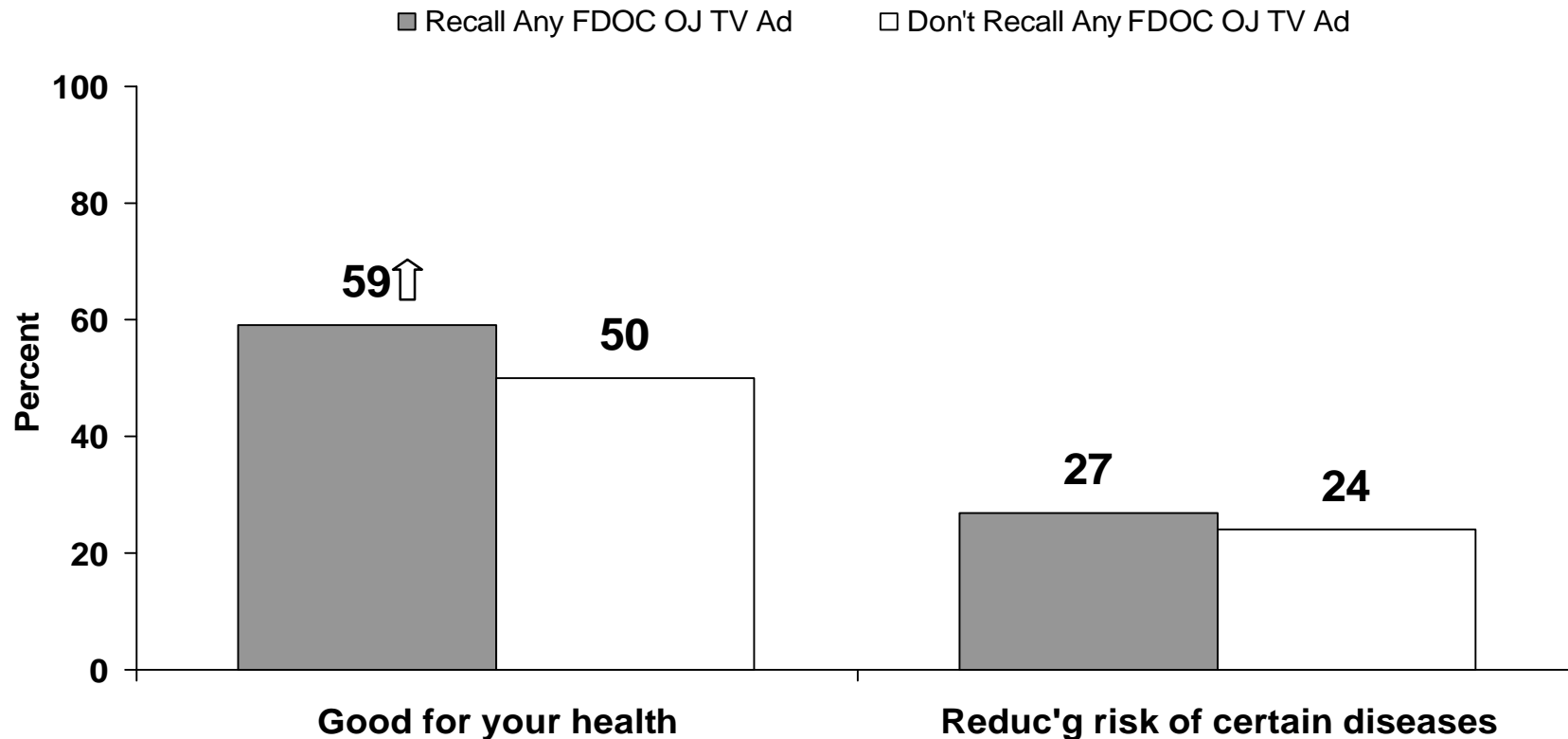
Point Difference Between
Recallers and Non-Recallers

JAS-04	+5	+3	-7	-1	+3
JAS-05	+2	+12	+5	+2	-1

↑ = Significantly higher than Non-Recallers at 90%+ confidence level.

SOURCE: Data Development Worldwide

“Being Good For Your Health” & “Reducing the Risk of Certain Diseases” FDOC OJ Ad Recallers vs. Non-Recallers - JAS '05



Point Difference Between
Recallers and Non-Recallers

JAS-04	+8	+10
JAS-05	+9	+3

↑ = Directionally higher than Non-Recallers at 80% confidence level.

SOURCE: Data Development Worldwide