



# Florida Citrus Economic Indicators

February, 2003

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- ! Season-to-date thru December, Brazilian 2002-03 FCOJ exports (ABECitrus) were about the same as last year.
- ! Season-to-date thru 02/01/03, Florida OJ movement is down 4.0% from last season; imports and miscellaneous supplies are up 24.3%; pack from fruit is down 5.9%; and inventories are down 1.0%.
- ! Season-to-date thru November, U.S. OJ imports were up 13.6%, while U.S. OJ exports were down 5.7%. Season-to-date thru 02/01/03, Florida OJ exports in 2002-03 were down 46.6%.
- ! Season-to-date thru 01/18/03, OJ volume sales in U.S. retail chains doing \$2 million plus business were down 2.5% from last season, with the NFC, Recon, FCOJ and overall OJ prices down 2.4%, unchanged, up 3.7% and up .5%, respectively.
- ! The January average FCOJ Futures price was \$.92/PS, up \$.026 from last year. The Florida bulk FCOJ FOB price was \$1.12/PS for the week ending 01/18/03, up \$.10 from last year; while the Rotterdam price is at an estimated \$1,200/MT on average, down \$75/MT from last year, based on *Foodnews* data.
- ! 2002-03 fresh orange and specialty citrus shipments through 02/09/03 were down 12.3% from last season's level, with generally higher prices.
- ! Clementine/tangerine imports during the August- November period of 2002 were down 55.3% from last year. 2002-03 Texas fresh grapefruit shipments thru 02/09/03 were down 12.5%.
- ! Season-to-date thru 02/01/03, Florida GJ availability was up 15.6%, movement was down 7.8%, and ending inventory was up 30.5%.
- ! Season-to-date thru November, U.S. GJ exports were down 5.4%. Season-to-date thru 2/01/03, Florida GJ exports in 2002-03 were up 14.6%.
- ! Season-to-date thru 01/18/03, GJ volume sales in U.S. retail chains doing \$2 million plus business are down 3.5% from last season's level, with the NFC price down 5.5%, the Recon price up .8%, and the overall GJ price down 2.3%.
- ! Season-to-date thru 02/09/03, Florida fresh grapefruit shipments are up 5.3% from last season, with domestic/Canadian and offshore shipments up 5.1% and 5.4%, respectively (CAC). Season-to-date thru 01/05/03, shipments to Europe and Japan are up 31.0% and 26.5%, respectively.
- ! Season-to-date thru 02/09/03, 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 2.1%, and the Indian-River white and red seedless grapefruit prices are down 4.3% and 2.7%, respectively.

## Brazil Orange-Juice Availability, Movement and Inventory

Item	2001-02	2002-03	2002-03	Exports			
	July-June <sup>a</sup>	STD-Dec. <sup>a</sup>	Country	2001-02	2002-03	Change	
				STD-Dec.			
<u>FCOJ</u>	----- million SSE gallons -----						- % -
Beginning Inventory	366.3	210.3	210.3	Europe	604.8	539.9	-10.7
Production	1,362.0	1,818.8	1,818.8	NAFTA	94.1	165.2	75.6
Availability	1,728.2	2,029.0	2,029.0	Asia	85.4	78.7	-7.9
Movement	1,518.0	1,770.0	839.4	Mercosul	2.5	.4	-84.9
Domestic <sup>b</sup>	20.9	20.9	10.5	Other	43.9	44.8	2.2
Exports <sup>c</sup>	1,497.1	1,749.1	829.0	TOTAL	830.7	829.0	-.2
Ending Inventory	210.3	259.0	1,189.6				
	----- weeks -----						
Carryover	7.2	7.6	37.3				
Weeks Remaining			25.7				

<sup>a</sup>Sao Paulo Attache estimates in "Brazil Citrus Annual 2002," #BR2027.

<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: 18 - Week Ending 02/01/03

Item	2001-02 STD	2002-03 STD	Change
- - - - million SSE gallons - - - -			- - % - -
<b>Beginning Inventory</b>	<b>670.4</b>	<b>661.7</b>	<b>-1.3</b>
<b>Pack from Fruit</b>	<b>586.5</b>	<b>552.1</b>	<b>-5.9</b>
<b>Imports<sup>b</sup></b>	<b>57.3</b>	<b>71.2</b>	<b>24.3</b>
<b>Availability</b>	<b>1,314.2</b>	<b>1,285.0</b>	<b>-2.2</b>
<b>Movement<sup>c</sup></b>	<b>516.3</b>	<b>495.4</b>	<b>-4.0</b>
NFC	183.3	195.4	6.6
FCOJ	333.0	300.1	-9.9
<b>Ending Inventory</b>	<b>797.9</b>	<b>789.6</b>	<b>-1.0</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>27.8</b>	<b>28.7</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 - November		
----- million SSE gallons -----			-- % --
Brazil	29.23	34.58	18.3
CBI	3.40	1.92	-43.5
Mexico	4.31	4.81	11.6
Other	.51	1.23	141.2
TOTAL	37.44	42.54	13.6

<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 - November		
----- million SSE gallons -----			-- % --
Canada	7.92	8.57	8.2
Europe	3.17	1.36	-57.1
Japan	1.83	.58	-82.7
Other	1.77	3.33	88.1
TOTAL	14.69	13.85	-5.7 <sup>b</sup>

<sup>a</sup>Includes OJ with added vitamins and minerals.

<sup>b</sup>FPCA exports of OJ for the 2002-03 season were down 46.6%, season-to-date thru 02/01/03.

SOURCE: U.S. Department of Commerce.

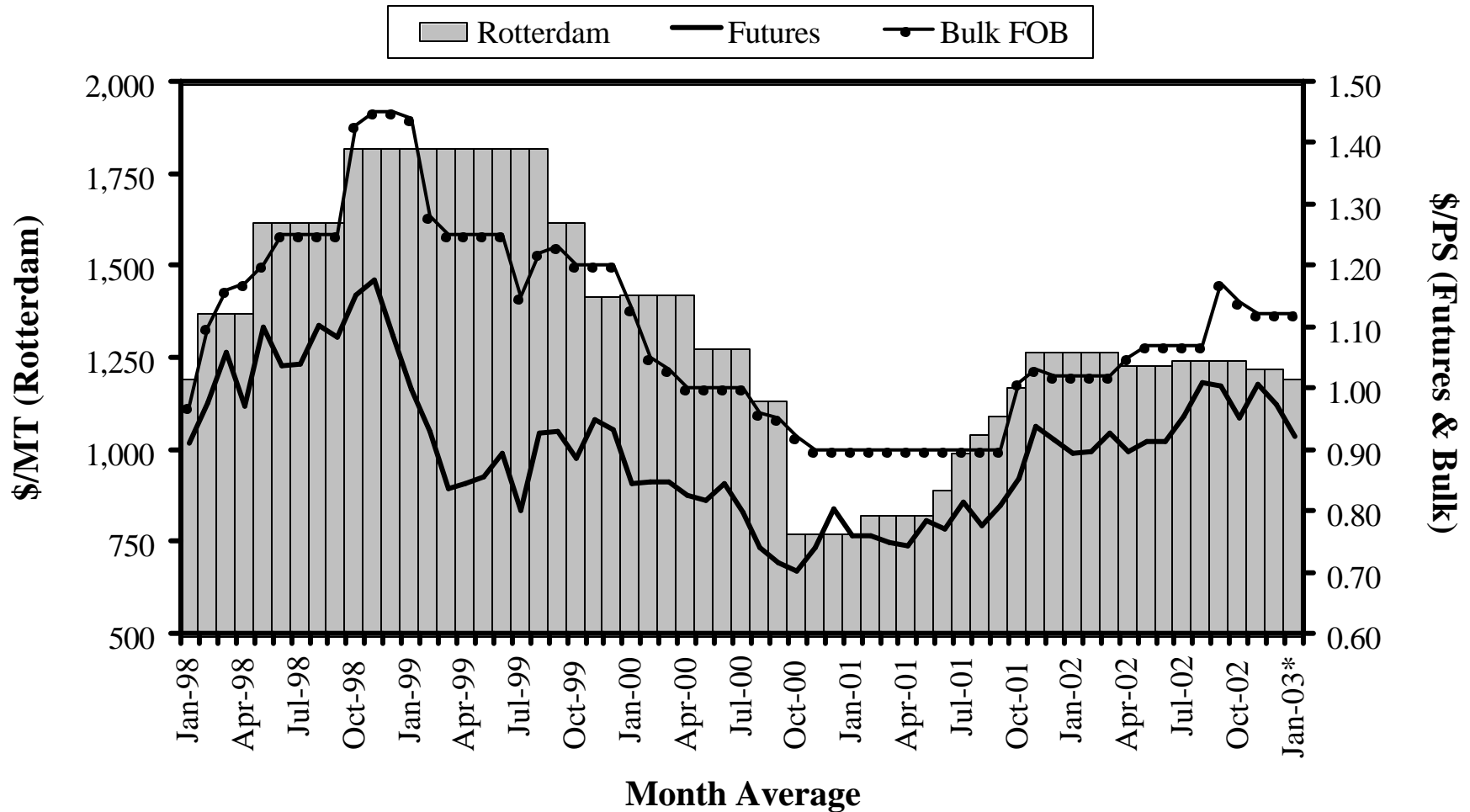
## U.S. Retail Orange-Juice Sales 2002-03 STD Thru 01/18/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>204.22</b>	<b>.2</b>	<b>4.61</b>	<b>-.6</b>
<b>NFC</b>	<b>107.25</b>	<b>6.1</b>	<b>5.23</b>	<b>-2.4</b>
<b>Recon</b>	<b>96.97</b>	<b>-5.6</b>	<b>3.94</b>	<b>.0</b>
<b>Frozen</b>	<b>28.35</b>	<b>-18.3</b>	<b>3.38</b>	<b>3.7</b>
<b>Shelf Stable</b>	<b>2.46</b>	<b>-9.2</b>	<b>5.32</b>	<b>-.3</b>
<b>TOTAL</b>	<b>235.03</b>	<b>-2.5</b>	<b>4.47</b>	<b>.5</b>

<sup>a</sup>2002-03 STD (09/29/02.....01/18/03) versus 2001-02 STD (09/30/01.....01/19/02).

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

# FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices January 1998 Thru January 2003



\*Brazilian FCOJ in January was traded between \$1,150 - \$1,250/MT.  
SOURCES: NYBOT (Futures); FCM (Bulk); Foodnews (Rotterdam).



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

Item	2001-02	2002-03	Change
----- \$/pounds solids -----			-- % --
<b>Futures</b>	<b>.894</b>	<b>.920</b>	<b>2.9</b>
<b>Florida Bulk FCOJ FOB</b>	<b>1.02</b>	<b>1.12</b>	<b>9.8</b>
----- \$/metric ton -----			
<b>Rotterdam</b>	<b>1,275</b>	<b>1,200</b>	<b>-5.9</b>

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

Florida Bulk FCOJ FOB -- Week ending 01/18/03.

Rotterdam -- January *Foodnews* -- Brazilian FCOJ in January was traded between \$1,150 - \$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 02/09/03		FOB Price Thru 02/09/03	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- thousand 4/5-bu. cartons -			----- \$ -----	
<b>Early &amp; Midseason</b>	<b>3,126</b>	<b>2,776</b>	<b>6.58</b>	<b>6.76</b>
<b>Navel</b>	<b>5,712</b>	<b>5,340</b>	<b>7.21</b>	<b>7.68</b>
<b>Valencia</b>	<b>104</b>	<b>20</b>	<b>7.69</b>	<b>--</b>
<b>Tangelo</b>	<b>946</b>	<b>807</b>	<b>7.52</b>	<b>8.32</b>
<b>Temple</b>	<b>379</b>	<b>302</b>	<b>8.53</b>	<b>7.59</b>
<b>Early Tangerines</b>	<b>5,012</b>	<b>3,907</b>	<b>11.52<sup>a</sup></b>	<b>14.12<sup>a</sup></b>
<b>Honey</b>	<b>1,030</b>	<b>1,151</b>	<b>14.85</b>	<b>15.19</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		
2001-02	2002-03	Change	2001-02	2002-03	Change
August - November			STD - 02/09/03		
- - - - million pounds - - - -			- - thousand 7/10-bu. cartons - -		
108.69	48.54	-55.3	4,367	3,820	-12.5

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

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

### STD FCPA Week: 18 - Week Ending 02/01/03

Item	2001-02 STD	2002-03 STD	Change
- - - - - million SSE gallons - - - - -			- - % - -
<b>Beginning Inventory</b>	<b>76.5</b>	<b>90.0</b>	<b>17.5</b>
<b>Pack from Fruit<sup>b</sup></b>	<b>32.0</b>	<b>35.6</b>	<b>11.1</b>
<b>Availability</b>	<b>108.6</b>	<b>125.6</b>	<b>15.6</b>
<b>Movement<sup>c</sup></b>	<b>42.1</b>	<b>38.8</b>	<b>-7.8</b>
NFC	11.0	10.5	-4.5
FCGJ	31.1	28.4	-8.9
<b>Ending Inventory</b>	<b>66.5</b>	<b>86.7</b>	<b>30.5</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>28.4</b>	<b>40.2</b>	<b>41.5</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 - November		
----- million SSE gallons -----			-- % --
Canada	.44	.65	47.7
Europe	2.87	2.51	-12.5
Japan	1.33	1.23	-7.5
Other	.16	.15	-.1
TOTAL	4.81	4.55	-5.4 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ for the 2002-03 season were up 14.6%, season to-date thru 02/01/03.

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2002-03 STD Thru 01/18/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>5.43</b>	<b>-.8</b>	<b>5.37</b>	<b>-5.5</b>
<b>Recon</b>	<b>5.09</b>	<b>-5.0</b>	<b>5.14</b>	<b>.8</b>
<b>Frozen</b>	<b>.46</b>	<b>-16.6</b>	<b>3.67</b>	<b>-1.1</b>
<b>TOTAL</b>	<b>10.97</b>	<b>-3.5</b>	<b>5.19</b>	<b>-2.3</b>

<sup>a</sup>2002-03 STD (09/29/02.....01/18/03) versus 2001-02 STD (09/30/01.....01/19/02).

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 02/09/03

Variety	Domestic & Canadian		Offshore Exports	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- - - - - thousand 4/5-bushel cartons - - - - -				
White	415	586	2,565	2,361
Colored	7,317	7,541	5,852	6,510
<b>Total All Grapefruit</b>	<b>7,732</b>	<b>8,127</b>	<b>8,417</b>	<b>8,871</b>

SOURCE: Citrus Administrative Committee.

## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2001-02	2002-03	Change
	August 1 Thru January 5		
----- thousand cartons -----			-- % --
United States	4,652	5,039	8.3
Canada	813	779	-4.2
Europe	2,150	2,815	31.0
Japan	2,338	2,957	26.5
Other	105	97	-7.6
TOTAL	10,058	11,687	16.2

SOURCE: Florida Department of Citrus.



# **Florida Fresh Grapefruit Domestic FOB Prices** **2001-02 STD & 2002-03 STD Thru 02/09/03**

Variety	FOB Price	
	2001-02 STD	2002-03 STD
	----- \$ -----	
<b>GULF COAST</b>		
White	<b>7.31</b>	<b>7.33</b>
Colored	<b>7.17</b>	<b>7.18</b>
<b>INDIAN RIVER</b>		
White	<b>8.46</b>	<b>8.10</b>
Colored	<b>7.79</b>	<b>7.58</b>
<b>SUN RIDGE</b>		
White	<b>7.23</b>	<b>--</b>
Colored	<b>6.98</b>	<b>6.83</b>

SOURCE: Citrus Administrative Committee.