



Florida Citrus Economic & Market Indicators

September, 2012

Summary Comments	1
Oranges & Specialty Fruit	
• Brazil Orange-Juice Exports	2
• Florida Orange-Juice Availability, Movement and Inventory	3
• Florida Orange-Juice Movement	4
• Florida FCOJ Movement	5
• Florida NFC-OJ Movement	5
• U.S. Orange-Juice Imports	6
• U.S. Orange-Juice Exports	7
• Non-FDOC Processor FCOJ Disappearance Index	8
• U.S. Retail Orange-Juice Sales Expanded All Outlets Combined (xAOC) ^a	9
• FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices	10
• FCOJ Prices	11
• FDOC Processor Delivered-In Prices	12
• Sao Paulo Processed Orange Delivered-In Prices	13
• Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date	14
• Selected Competitive Fresh Fruit Shipments	15
Grapefruit	
• Florida Grapefruit-Juice Availability, Movement and Inventory	16
• Florida Grapefruit-Juice Movement	17
• Florida FCGJ Movement	18
• Florida NFC-GJ Movement	18
• U.S. Grapefruit-Juice Exports	19
• Florida FCGJ Export Movement	20
• Florida NFC-GJ Export Movement	20
• U.S. Retail Grapefruit-Juice Sales (Expanded Outlets XAOC) ^a	21
• Florida Fresh Grapefruit Shipments, Season-to-Date	22
• Florida Fresh Grapefruit Domestic and Export Certified Shipments	23
• Florida Fresh Grapefruit Domestic FOB Prices, Season-to-Date	24
Foreign Exchange Rates Per \$US	25
FDOC Consumer Tracking Study	
• Total Communication Awareness	26

Summary Comments

- Brazil's OJ exports for the first month of the 2012-13 Brazilian season (July 2012 through June 2013) were up 12.0% from the previous year with exports to the NAFTA region, Europe and the Far East up 47.9%, up 8.3% and up 11.9%, respectively.
- Season-to-date through 08/11/12, Florida OJ availability, movement and ending inventories were down 5.1%, down 13.5%, and up 12.0%, respectively, from last season.
- From October through June of the 2011-12 season, U.S. OJ imports and exports were down 5.11% and down 35.09% from last season, respectively. Season-to-date through 08/11/12, Florida OJ exports were down 42.9% (FDOC Processors report).
- From October through June of the 2011-12 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 34.0%.
- Season-to-date through 08/04/12, OJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA) were down 8.1% from the previous season, with the NFC price up 5.1%, the Recon price up 5.7% and the overall OJ price up 6.1%.
- The August average FCOJ Futures price was \$1.22/PS, down \$.53/PS from last year, while the August Rotterdam price was at an estimated \$2,450/MT, down \$200/MT from last year.
- Season-to-date through 06/30/12, the delivered-in price for Valencias was \$2.04, up \$0.20/PS; the delivered-in price for white grapefruit was \$1.51, up \$0.27/PS; the delivered-in price for red grapefruit juice was \$1.54/PS, up \$.24/PS, from last season.
- Season-to-date through 07/01/12, fresh orange and specialty citrus shipments were up 0.7% from last season.
- Season-to-date through June, clementine and tangerine imports were down 4.9% relative to last season. Season-to-date through 05/27/12, Texas fresh grapefruit shipments were down 13.8%.
- Season-to-date through 08/11/12, Florida GJ availability, movement and ending inventory were down 11.2%, down 17.6% and down 2.9%, respectively.
- From October through June of the 2011-12 season, U.S. GJ exports were up 8.65%. Season-to-date through 08/11/12, Florida GJ exports were down 21.1% (FDOC Processors report).
- Season-to-date through 08/04/12, GJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA) were down 7.9% from the previous season, with the overall GJ price up 3.1%.
- Season-to-date through 05/27/12, Florida fresh grapefruit shipments were down 6.2% from last season, with Domestic/Canadian shipments up 0.4% and offshore shipments down 11.0% (CAC). Season-to-date through 07/31/12, shipments to Europe and Japan were down 10.3% and 11.1%, respectively.
- For the week ending 09/02/12 versus the same period last year, the Euro-per-Dollar exchange rate was up 17.0%, while the Yen-per-Dollar was up 2.4%.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July)		
	2011-12	2012-13	Change
	- - - - million SSE gallons ^a - - - -		- % -
NAFTA^b	13.0	19.3	+47.9
Europe^c	105.3	114.0	+8.3
Far East^d	5.4	6.0	+11.9
Others	3.7	3.3	-9.5
TOTAL	127.4	142.7	12.0

^aAssumes 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.

^bU.S., Canada, and Mexico.

^cRussia, Ukraine, and Turkey are included in Europe.

^dChina, 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 08/11/12 (FDOC Processor Week 45)		
	2010-11	2011-12e	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	548.4	391.2	-28.7	548.5	391.2	-28.7
Pack from Fruit^a	862.8	926.0	7.3	853.8	919.5	7.7
Imports^{a,b}	101.2	111.3	10.0	90.8	106.2	17.0
Availability	1,512.4	1,428.5	-5.5	1,493.0	1,417.0	-5.1
Movement	1,121.2	998.4	-10.9	1,001.0	865.9	-13.5
FCOJ	599.8	509.0	-15.1	544.1	438.4	-19.4
NFC ^c	521.4	489.5	-6.1	456.9	427.5	-6.4
Ending Inventory	391.2	430.1	9.9	492.0	551.0	12.0
FCOJ	208.5	233.2	11.8	250.7	300.9	20.0
COJ	182.7	196.9	7.8	241.4	250.2	3.6
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	18.1	22.4	23.7	22.1	28.6	29.4
FCOJ ^d	18.1	23.8	31.6	20.7	30.9	49.3
COJ ^d	17.4	20.9	20.2	22.6	24.8	9.7

^aFDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.

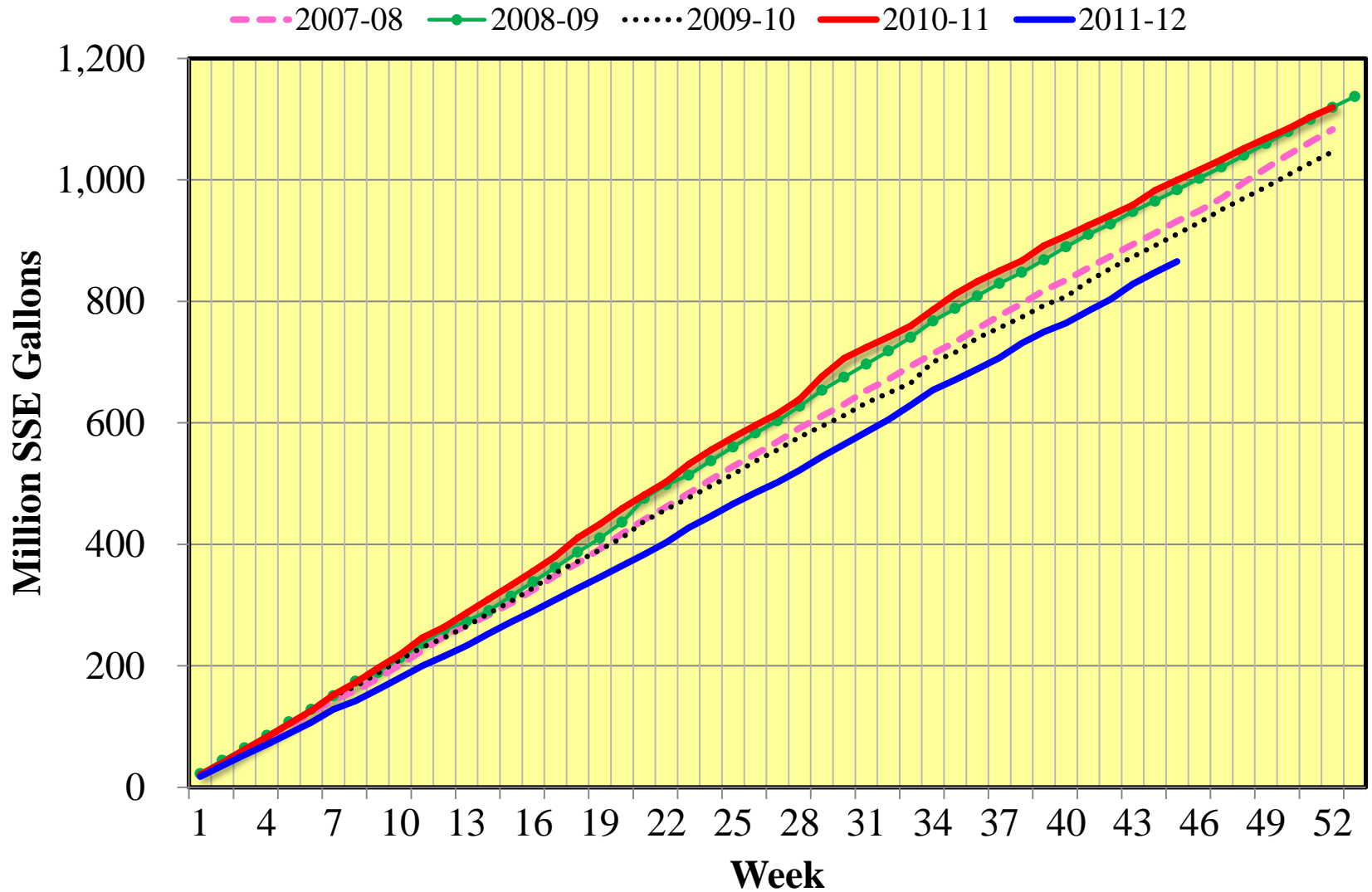
^bAlso includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, chilled OJ used in FCOJ, net loss or gain during reprocessing and adjustments.

^cExcludes movement of reconstituted chilled orange juice and evaporated COJ.

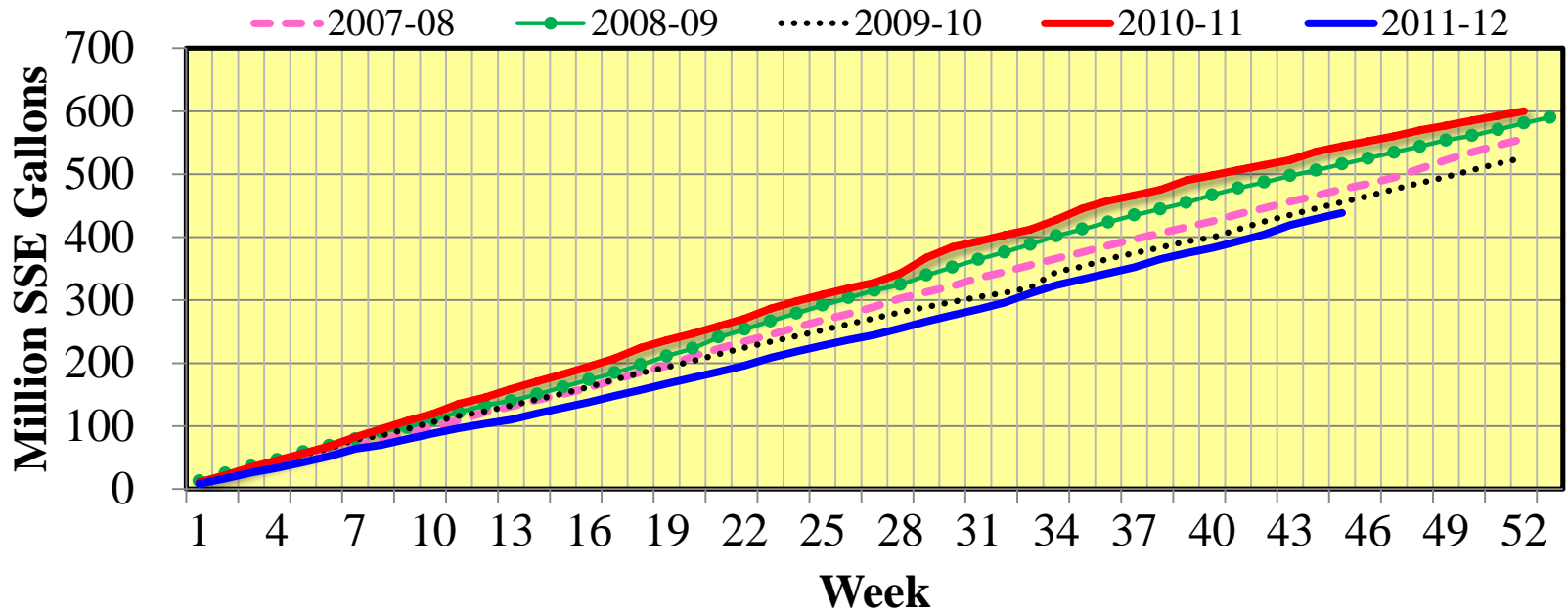
^dSeason-to-date weeks supply based on season-to-date movement.

^eUpdates to the 2011-12 season estimate incorporate the latest forecast from the USDA made on 05/10/12.

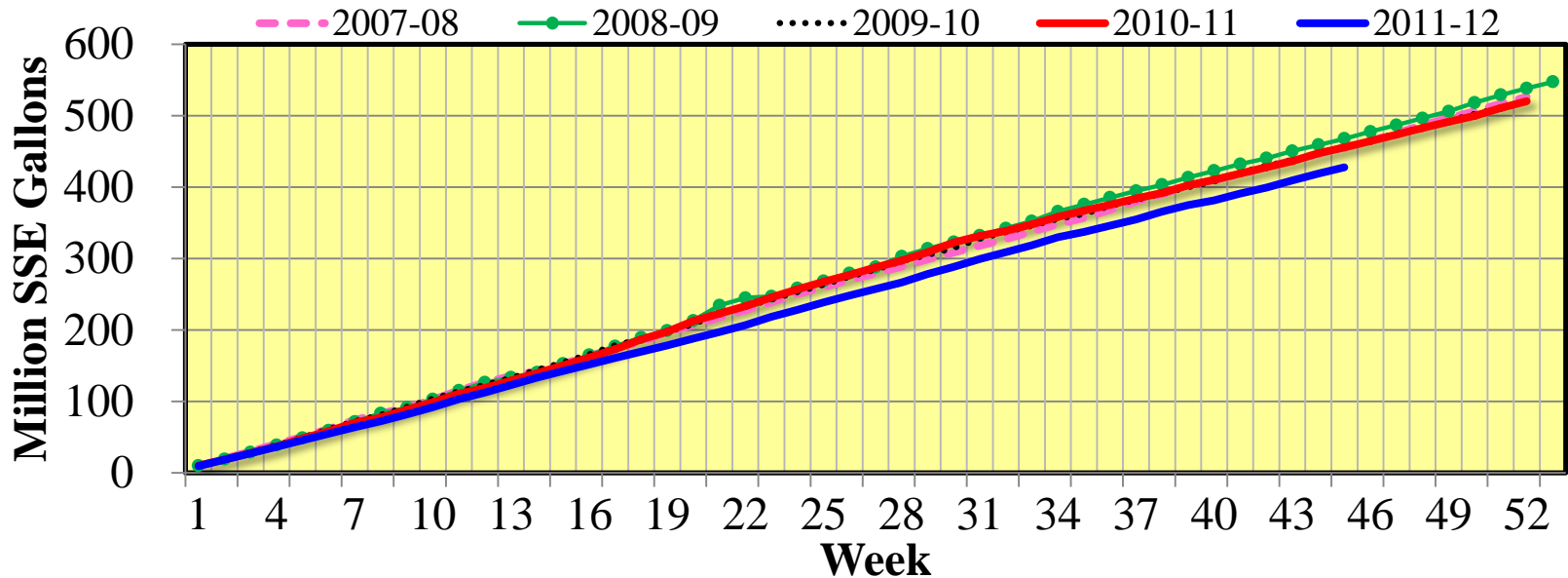
Florida Orange Juice Movement



Florida FCOJ Movement



Florida NFC OJ Movement



U.S. Orange-Juice Imports^a

Season-to-Date (October – June)						
Country	Volume			Value/SSG ^c		
	2010-11	2011-12	Change	2010-11	2011-12	Change
	- - million SSE gallons - -		- - % - -	- - \$/SSE gallon - -		- - % - -
TOTAL OJ						
Brazil	83.20	84.59	+1.67	1.41	1.61	+14.18
CBI ^b	29.16	32.00	+9.74	1.67	1.80	+7.78
Mexico	82.14	64.28	-21.74	1.49	1.75	+17.45
Other	5.94	9.32	+56.90	2.40	2.99	+24.58
TOTAL	200.44	190.20	-5.11	1.51	1.76	+16.56
NFC OJ						
Brazil	38.70	32.85	-15.12	1.50	1.66	+10.67
CBI ^b	.10	.04	-60.00	1.93	2.17	+12.44
Mexico	4.05	4.07	+49	2.07	2.70	+30.43
Other	.01	.02	+100.00	4.07	5.52	+35.63
TOTAL	42.85	36.98	-13.70	1.56	1.78	+14.10

^aIncludes OJ with added vitamins and minerals.

^bIncludes Dominican Republic-Central America initiatives.

^cThe FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

U.S. Orange-Juice Exports^{a,b}

Season-to-Date (October – June)						
Country	Volume			Value/SSG ^c		
	2010-11	2011-12	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Canada	64.64	65.32	+1.05	3.53	3.20	-9.35
Europe	84.24	30.10	-64.27	1.77	2.40	+35.59
Japan	.96	.95	-1.04	3.47	3.63	+4.61
Other	27.99	19.06	-31.90	2.76	3.34	+21.01
TOTAL	177.83	115.43	-35.09	2.58	3.02	+17.05

^aIncludes OJ with added vitamins and minerals.

^bFDOC Processor exports of OJ for the 2011-12 season were down 42.9%, season-to-date through 08/11/2012.

^cThe FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date (October - June)		
	2010-11	2011-12	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	36.8	31.0	-15.9
Foreign Imports^b	<u>104.5</u>	<u>75.6</u>	<u>-27.7</u>
Availability^c	141.3	106.5	-24.6
Ending Inventory^a	<u>27.9</u>	<u>31.7</u>	<u>+13.7</u>
Non-FDOC Proc. FCOJ Disappearance^d	113.4	74.8	-34.0

^aNational 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.

^bU.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FDOC Processor, FCOJ foreign product imported by members (includes bonded product).

^cBeginning inventory and imports.

^dPartial measure of non-Florida presumed consumption. Omits non-Florida, U.S. production and exports.

U.S. Retail Orange Juice Sales

Expanded All Outlets Combined (xAOC)^a

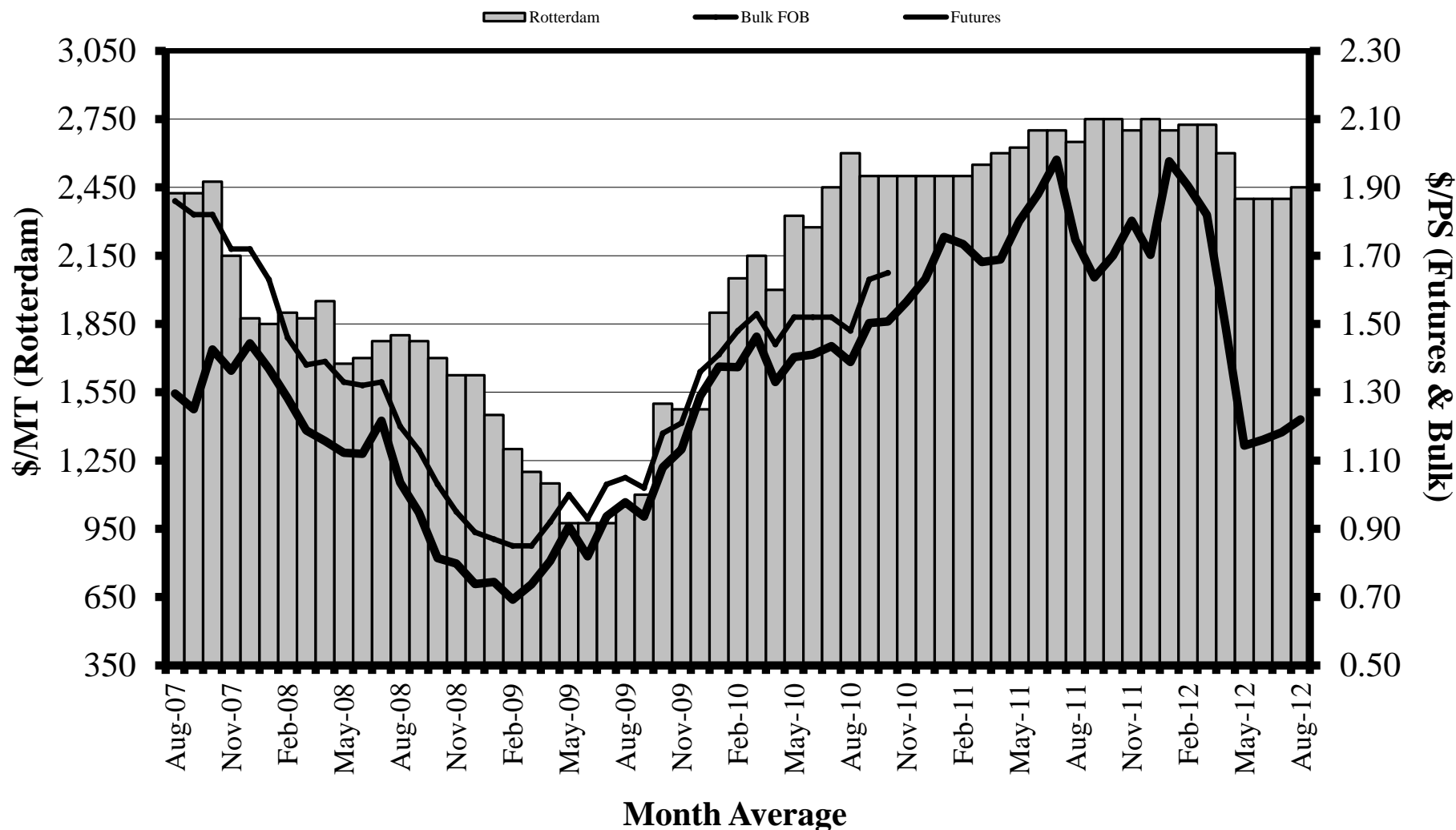
Item	Volume			Price		
	2010-11	2011-12	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON: ^c						
Refrigerated	576.33	533.81	-7.4	5.97	6.31	+5.7
NFC	326.04	311.67	-4.4	6.84	7.19	+5.1
RECON	250.29	222.14	-11.2	4.82	5.08	+5.4
FCOJ	37.05	32.28	-12.9	4.59	4.76	+3.7
Shelf Stable	2.72	1.93	-29.1	7.42	8.54	+15.1
TOTAL	616.14	568.03	-7.8	5.89	6.24	+6.0
SEASON-TO-DATE: (through 08/04/12) ^b						
Refrigerated	494.37	456.79	-7.6	5.93	6.29	+6.1
NFC	279.47	268.57	-3.9	6.80	7.15	+5.1
RECON	214.90	188.22	-12.4	4.79	5.07	+5.7
FCOJ	32.01	27.55	-13.9	4.57	4.76	+4.2
Shelf Stable	2.38	1.66	-30.1	7.32	8.40	+14.8
TOTAL	528.76	486.01	-8.1	5.85	6.21	+6.1

^a Expanded All Outlets Combined (xAOC) is a new Nielsen retail universe. xAOC data are for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA. Walmart data is now point-of sale (POS) data; previously, it was panel data. All periods in this report have been restated with the new POS data. Previous reports will not be compatible with this report.

^b Actual for 2010-11 and preliminary for 2011-12.

^c Actual for 2010-11 and forecast for 2011-12 current as of 7/7/12.

FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices August 2007 through August 2012



SOURCES: ICE (Futures); FCM (Bulk)—beginning November 2010, bulk prices are no longer reported; *Foodnews* (Rotterdam).

FCOJ Prices August

Item	2011	2012	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Futures	1.75	1.22	-30.3
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	2,650	2,450	-7.5

SOURCES: IntercontinentalExchange, Inc. (Futures); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

Report #39 – Week Ending 06/30/12

Variety	Season-to-Date		
	2010-11	2011-12	Change
	----- \$/PS -----		
Early & Midseason^b	1.528	1.770	+.242
Valencias^a	1.838	2.039	+.201
White Grapefruit	1.241	1.507	+.266
Red Grapefruit	1.299	1.538	+.239

^aFinal priced, combined.

^bSeason final.

Sao Paulo Processed Orange Spot Prices

Monthly Average and Season-to-Date

Season	August Average		Season-to-Date (July - August) ^a	
	Price	Change From Year Ago	Price	Change From Year Ago
	- \$/box ^b -	- - % - -	- \$/box ^b -	- - % - -
2010-11	8.46	+209.9	8.43	+264.9
2011-12^c	Data not available			
2012-13	3.33	N/A	3.38	N/A

^a Unweighted average of monthly prices.

^b In U.S. dollars as reported at the CEPEA website.

^c Minimum prices were set at \$R10 per box, or \$5.70/box. CEPEA does not have updated prices for “ORANGE – DELIVERED IN CITRUS PLANT (Spot Market)” after April 2011. In the 2011-12 season, processors did not trade their fruit in the spot market, only through annual contracts. In the 2011-12 season, producers negotiated with the industry (by contract) a minimum value during the season of \$R10.00/box (USD \$5.70/box) and they should receive a bonus at the end of the season (July 2012) based on the international price of the OJ.

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 07/01/12			FOB Price thru 05/27/12		
	2010-11 STD	2011-12 STD	Change	2010-11 STD	2011-12 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - \$/carton - - - -		- % -
Early, Mids & Temples^a	2,744	2,652	-3.3	10.53	11.43	+8.5
Navel	3,496	3,336	-4.6	12.57	12.84	+2.1
Valencia	2,460	3,136	+32.1	11.45	12.49	+9.1
Tangelo	684	672	-1.6	10.57	10.74	+1.6
Early Tangerines^b	3,078	2,940	-4.5	14.68	12.41	-15.5
Honey	2,310	2,146	-7.1	15.90	15.88	-.1
TOTAL	14,772	14,882	+ .7			

^aPrices for Early & Mids.

^bPrices for Sunburst.

SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2010-11	2011-12	Change	2010-11	2011-12	Change
August – June			STD – 05/27/12		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
285.18	271.29	-4.87	5,852	5,044	-13.8

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 08/11/12 (FDOC Processor Week 45)		
	2010-11	2011-12e	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	42.1	33.1	-21.4	42.1	33.1	-21.4
Pack from Fruit^a	61.5	60.2	-2.1	61.8	59.2	-4.2
Availability	103.6	93.3	-9.9	103.9	92.3	-11.2
Movement	70.5	59.2	-16.0	58.4	48.1	-17.6
FCGJ	46.1	36.0	-21.8	38.0	29.6	-22.1
NFC ^b	24.4	23.2	-4.9	20.4	18.5	-9.3
Ending Inventory	33.1	34.1	2.9	45.5	44.2	-2.9
FCGJ	18.7	20.1	7.7	27.0	26.5	-1.9
CGJ	14.3	13.9	-2.5	18.5	17.6	-4.9
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^c	24.4	29.9	22.6	35.0	41.3	18.0
FCGJ ^c	21.6	29.1	34.5	32.0	40.4	26.3
CGJ ^c	30.4	31.2	2.7	40.4	39.1	-3.2

^aFDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.

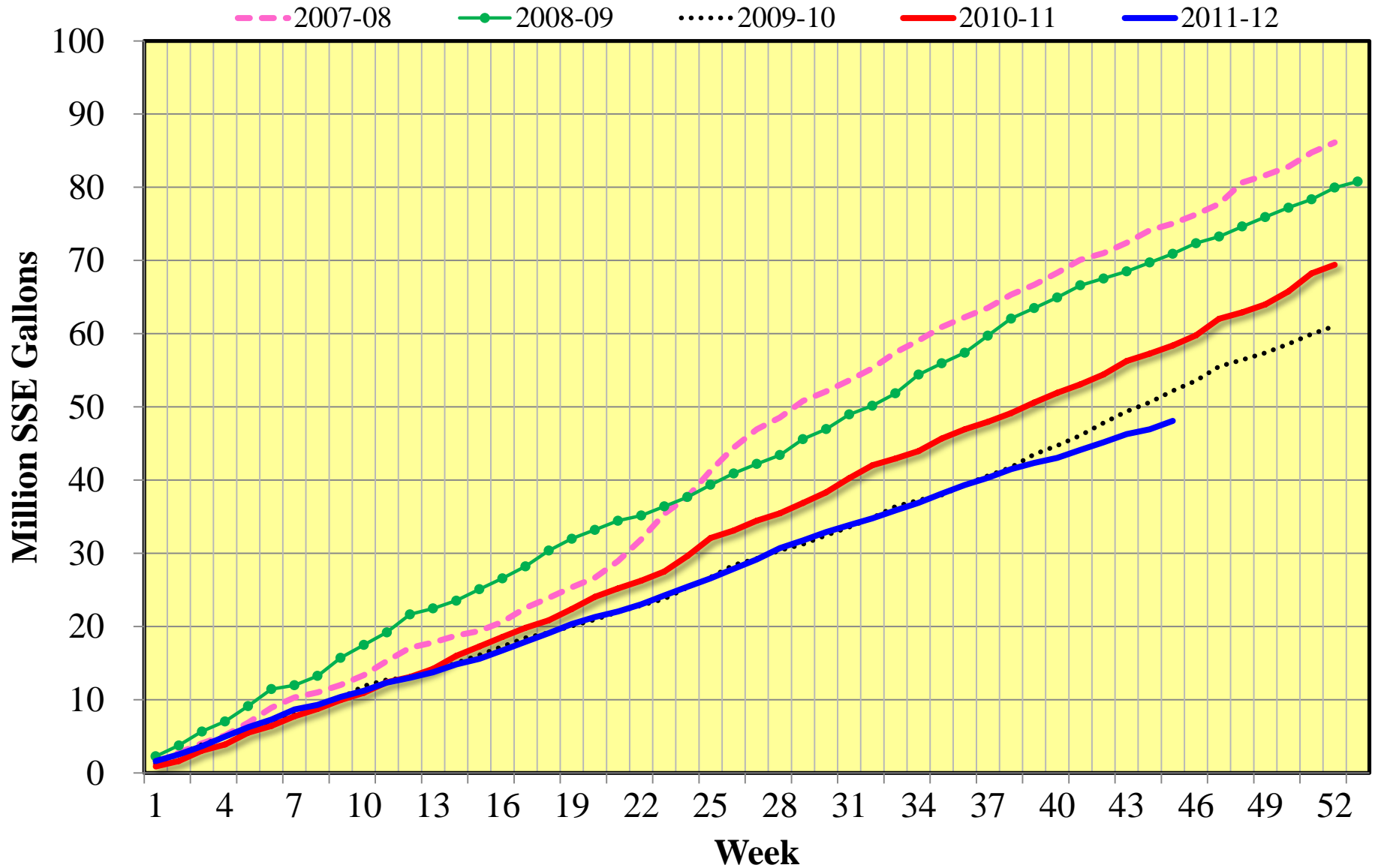
^bIncludes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, net loss or gain during reprocessing and adjustments.

^cExcludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.

^dSeason-to-date weeks supply based on season-to-date movement.

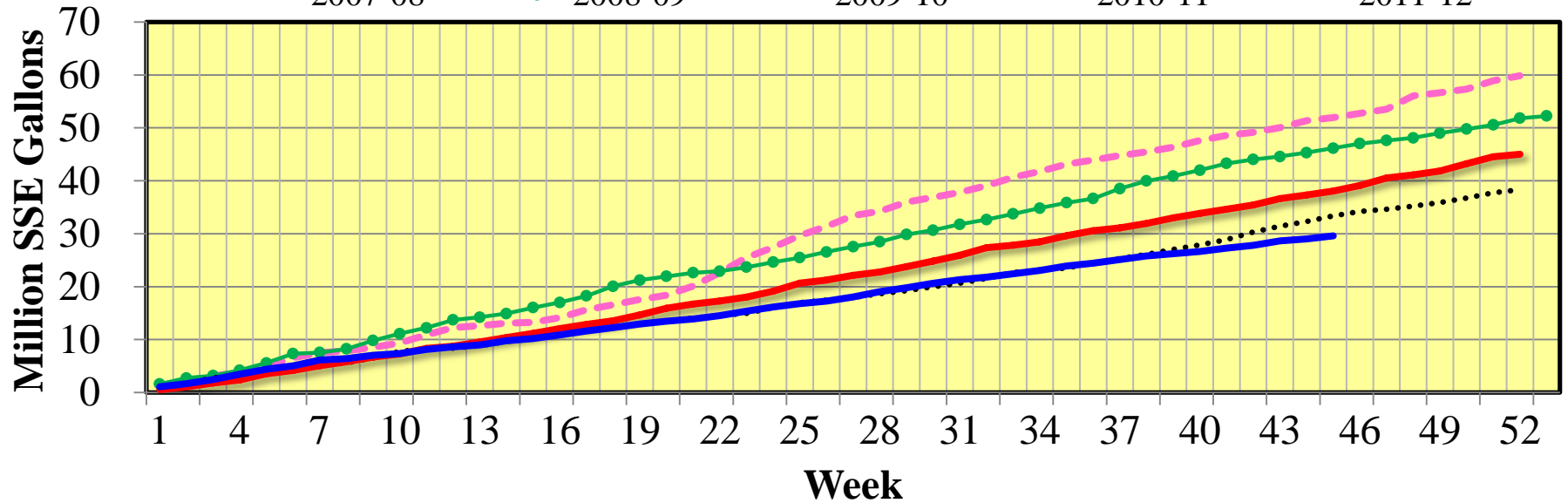
^eUpdates to the 2011-12 season estimate incorporate the latest forecast from the USDA made on 06/12/12.

Florida Grapefruit Juice Movement



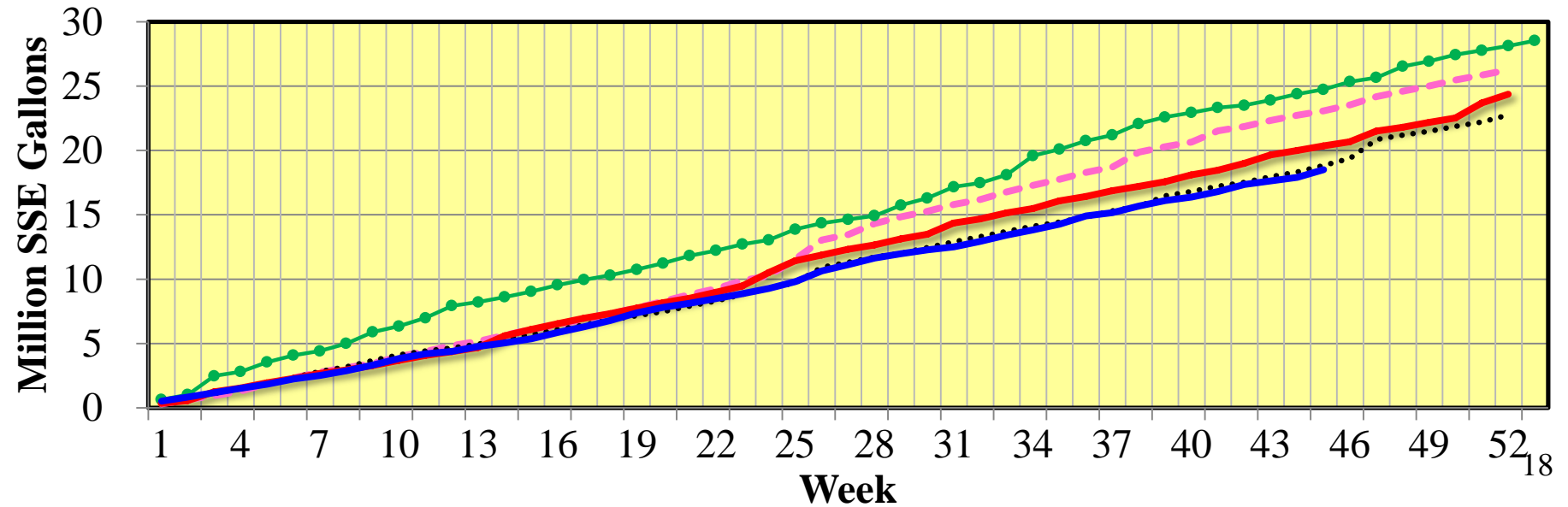
Florida FCGJ Movement

--- 2007-08 —●— 2008-09 2009-10 — 2010-11 — 2011-12



Florida NFC GJ Movement

--- 2007-08 —●— 2008-09 2009-10 — 2010-11 — 2011-12



U.S. Grapefruit-Juice Exports^{a,b}

**Season-to-Date
(October – June)**

Country	Volume			Value/SSG ^c		
	2010-11	2011-12	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Canada	1.49	1.51	+1.34	4.20	4.52	+7.62
Europe	3.20	3.68	+15.00	3.58	3.35	-6.42
Japan	4.50	3.90	-13.33	3.92	4.09	+4.34
Other	1.21	2.21	+82.64	4.62	3.85	-16.67
TOTAL	10.40	11.30	+8.65	3.94	3.86	-2.03

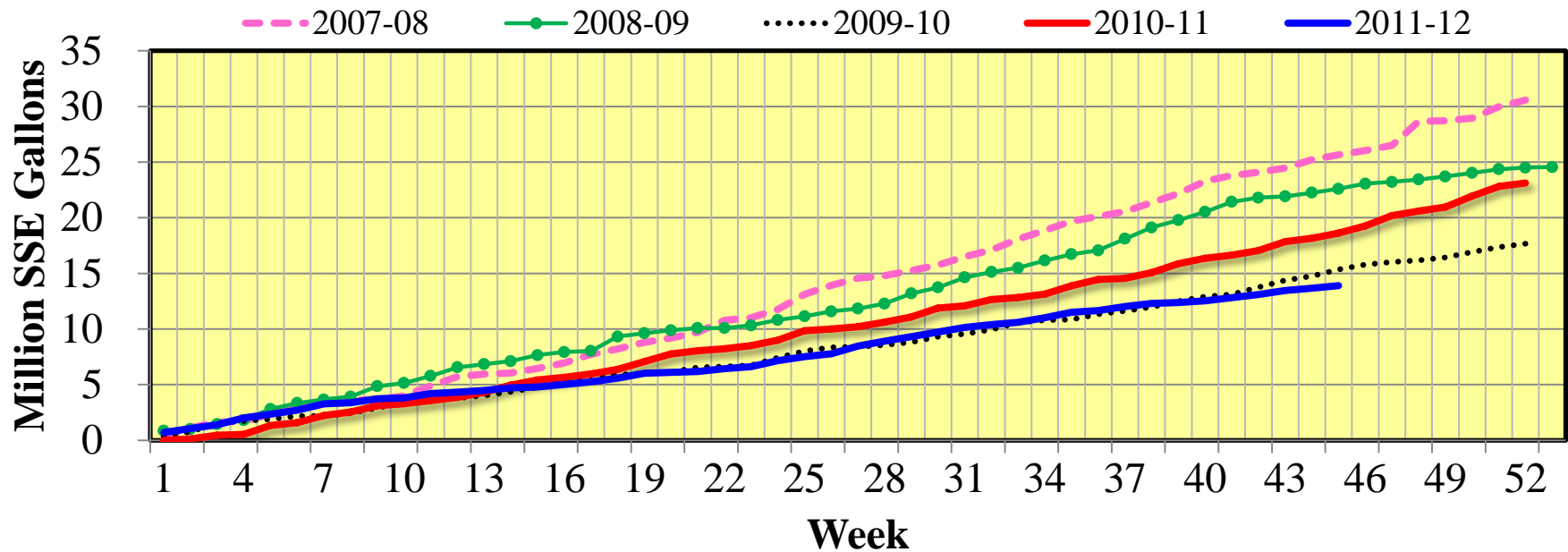
^aFDOC estimates.

^bFDOC Processor exports of GJ for the 2011-12 season were down 21.1%, season-to-date through 08/11/2012.

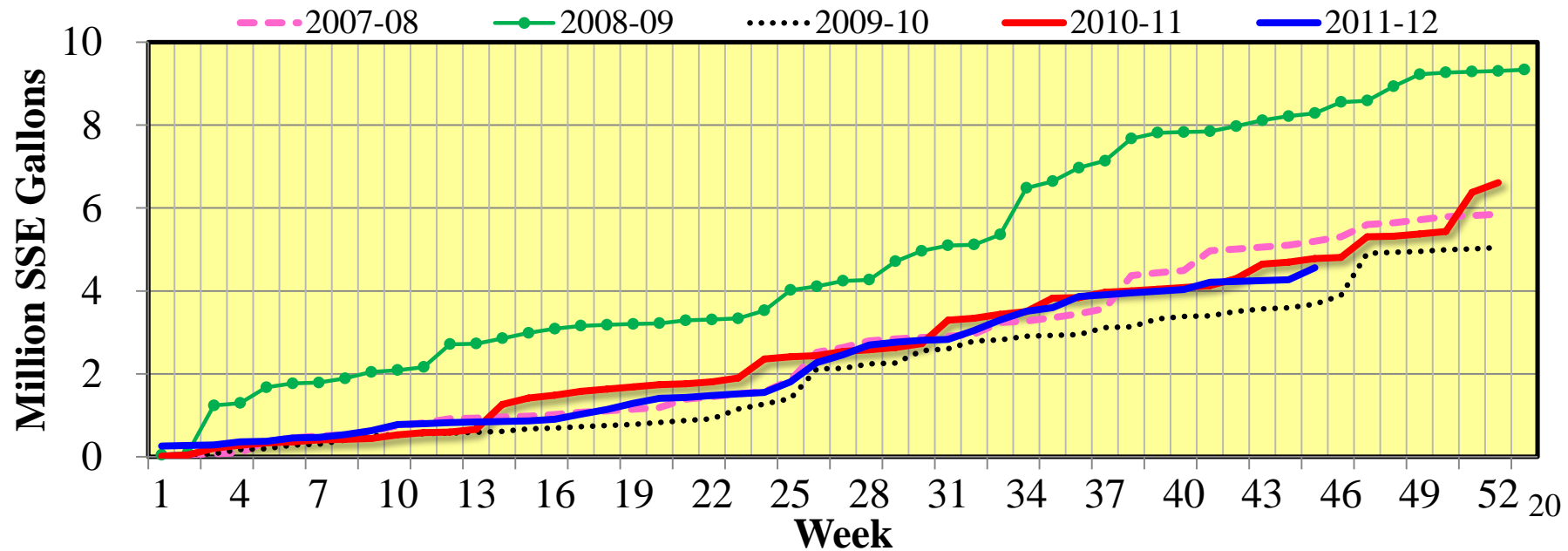
^cThe FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

Florida FCGJ Export Movement



Florida NFC GJ Export Movement



U.S. Retail Grapefruit Juice Sales

(Expanded Outlets XAOC)^a

Item	Volume			Price		
	2010-11	2011-12	Change	2010-11	2011-12	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON: ^c						
Refrigerated	13.19	12.14	-7.9	6.92	7.23	+4.5
NFC	12.60	11.58	-8.1	6.98	7.28	+4.3
RECON	0.59	0.56	-4.9	5.55	6.22	+12.0
FCGJ	0.47	0.43	-8.3	4.53	4.48	-1.0
Shelf Stable	6.54	6.08	-7.0	5.80	5.78	-0.4
TOTAL	20.19	18.66	-7.6	6.50	6.69	+3.0
SEASON-TO-DATE: (through 08/04/12) ^b						
Refrigerated	11.26	10.33	-8.3	6.89	7.21	+4.6
NFC	10.77	9.85	-8.5	6.95	7.27	+4.5
RECON	.50	.48	-3.3	5.53	6.03	+9.0
FCGJ	.40	.37	-8.1	4.54	4.51	-.7
Shelf Stable	5.63	5.22	-7.3	5.78	5.76	-.3
TOTAL	17.29	15.92	-7.9	6.47	6.67	+3.1

^a Expanded All Outlets Combined (xAOC) is a new Nielsen retail universe. xAOC data are for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA. Walmart data is now point-of sale (POS) data; previously, it was panel data. All periods in this report have been restated with the new POS data. Previous reports will not be compatible with this report.

^b Actual for 2010-11 and preliminary for 2011-12.

^c Actual for 2010-11 and forecast for 2011-12 current as of 7/7/12.

Florida Fresh Grapefruit Shipments, Season-to-Date through 05/27/12

Shipments/ Variety	2010-11 STD	2011-12 STD	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	6,495	6,523	+0.4
White	181	149	-17.7
Colored	6,314	6,374	+1.0
Offshore Exports – All	8,960	7,971	-11.0
White	2,157	1,797	-16.7
Colored	6,803	6,174	-9.2
TOTAL - All	15,455	14,494	-6.2
White	2,338	1,946	-16.8
Colored	13,117	12,548	-4.3

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Certified Shipments, Season-to-Date through 07/31/12

Country	2010-11 STD	2011-12 STD	Change
- thousand cartons -			- % -
United States	5,396	5,530	+2.5
Canada	1,098	992	-9.7
Europe	3,121	2,799	-10.3
Japan	5,409	4,807	-11.1
Other	431	363	-15.8
TOTAL	15,455	14,491	-6.2

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 05/27/12

Variety	FOB Price		
	2010-11 STD	2011-12 STD	Change
	----- \$/carton-----		-- % --
TOTAL			
White	12.66	10.73	-15.2
Colored	11.27	9.91	-12.1

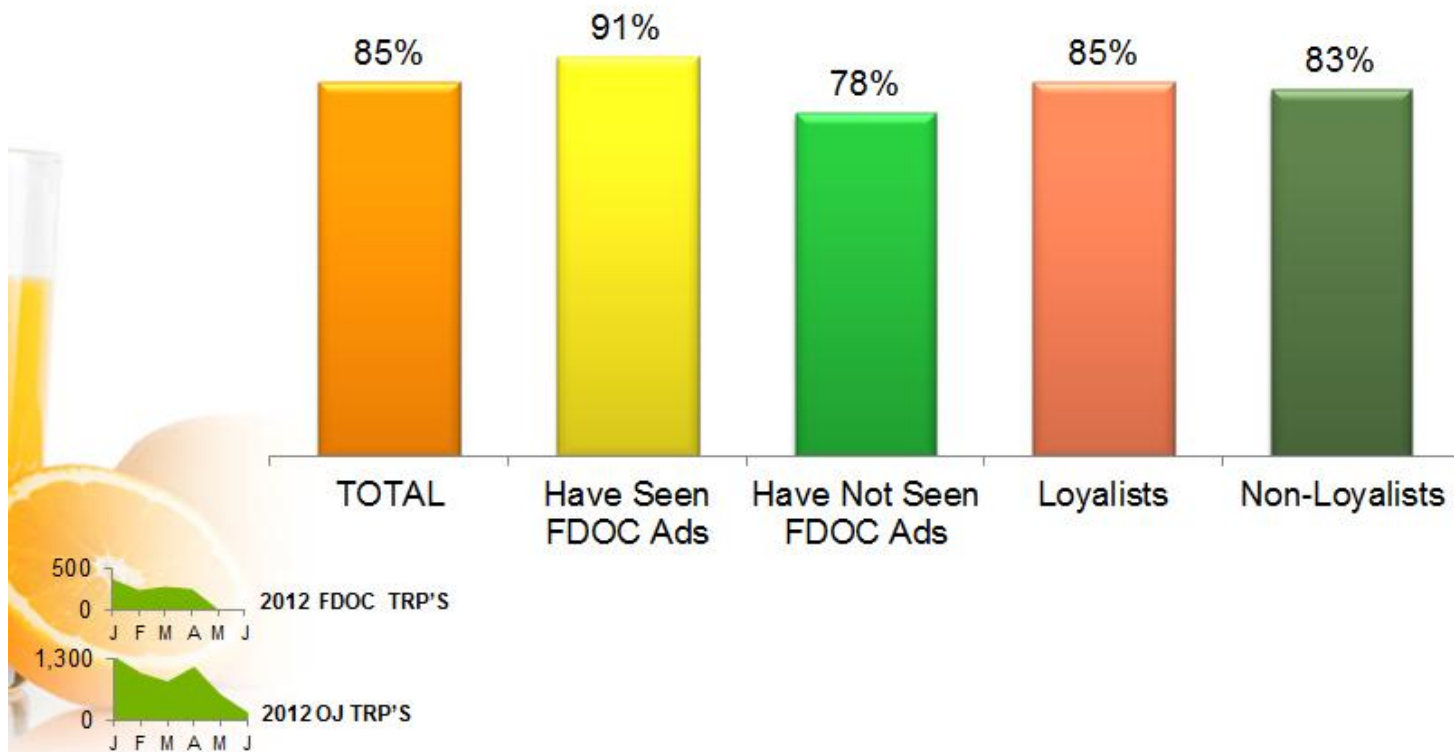
SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

Date	Euro	Real	Yen
ANNUAL			
2007	0.7306	1.9448	117.77
2008	0.6832	1.8291	103.42
2009	0.7190	1.9924	93.58
2010	0.7546	1.7535	87.78
2011	0.7188	1.6698	79.70
2011 (thru 09/02/2011)	0.7093	1.6154	80.93
2012 (thru 09/02/2012)	0.7808	1.9033	79.47
% Change	+10.1	+17.8	-1.8
WEEK ENDING 09/02/2012			
2011	0.6920	1.5977	76.76
2012	0.7976	2.0339	78.57
% Change	+17.0	+27.3	+2.4

Total Communication Awareness

Most (85%) say they've recently heard, seen or read something about 100% Orange Juice.



Q10. Have you seen, heard or read anything about OJ anywhere recently? (Base: All Respondents)