Florida Citrus Economic & Market Indicators
March, 2006

Summary Comments

• Over the July through January period of the 2005-06 Brazilian season, ABECitrus FCOJ exports were up .7% from the previous season, with exports to NAFTA countries and Asia up 2.5% and 36.0%, respectively, and exports to Europe down 9.5%.

• Season-to-date through 02/25/06, Florida OJ movement was down 9.0% from last season; pack from fruit was down 11.2%; imports and miscellaneous supplies were down 15.5%; and inventories were down 27.1%.

• Season-to-date through December, 2005, U.S. OJ imports and exports were down 2.9% and 10.5%, respectively. Season-to-date through 02/25/06, Florida OJ exports were down 34.1% (FCPA).

• Season-to-date through December, non-FCPA FCOJ disappearance, based on FCOJ inventories and imports, was up 9.2%

• Season-to-date through 02/18/06, 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 4.8 % from the previous season, with the NFC price up 1.8%, the Recon price up 4.5%, the FCOJ price up 1.0%, and the overall OJ price up 3.5%.

• The February average FCOJ Futures price was $1.30/PS, up $.45/PS from last year. The Florida bulk FCOJ FOB price was $1.50/PS for the week ending 02/18/06, up $.58/PS from last year; while the Rotterdam price was at an estimated $1,725/MT, up $800/MT from last year.

• Season-to-date through 02/25/06, the delivered-in price for early and midseason oranges was $1.14/PS, up $.34/PS from last season. The delivered-in prices for white and red grapefruit juice were $2.28/PS and $1.89/PS, up $.34/PS and down $.07/PS from last season, respectively.

• Season-to-date through 03/05/06, fresh orange and specialty citrus shipments were down .9% from last season, with (CAC) FOB prices for early & midseason and navel oranges up 10.6% and down 13.6%, respectively, and the prices for early and late (Honey) tangerines down 2.3% and 8.6%, respectively.

• For August through December, 2005, clementine/tangerine imports were up 8.6%. Season-to-date through 03/05/06, Texas fresh grapefruit shipments were up 23.3%.

• Season-to-date through 02/25/06, Florida GJ availability, movement and the ending inventory level were down 24.4%, 40.8% and 14.4%, respectively.

• Season-to-date through December, 2005, U.S. GJ exports were down 54.9%. Season-to-date through 02/25/06, Florida GJ exports were down 61.5% (FCPA).

• Season-to-date through 02/18/06, 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 17.1% from last season, with the NFC, Recon and overall prices up 14.6%, 17.0% and 14.3%, respectively.

• Season-to-date through 03/05/06, Florida fresh grapefruit shipments were down 16.0% from last season, with domestic/Canadian shipments down 8.7% and offshore shipments down 20.6% (CAC). Season-to-date through 02/19/06, certified shipments to Europe and Japan were down 21.3% and 25.7%, respectively. Season-to-date through 03/05/06, domestic FOB prices for Gulf Coast fresh white and colored grapefruit were down 7.2% and 3.8%, respectively; Indian River and Sunridge colored grapefruit prices were down 7.7 and 9.4%, respectively.

• The Euro and Yen have weakened versus a year ago: for the week ending 03/13/06 versus the same week last year, the Euro-per-Dollar and Yen-per-Dollar exchange rates were up12.0% and 18.8%, respectively.

• Tracking of FDOC advertising and consumer attitudes towards OJ for the 4th quarter of 2005 indicate that recall of any specific advertising is at the highest level in many years. 73% of the respondents clearly recalled any FDOC advertising, up from 60% and 47% from the same quarter in the prior two years. Awareness of the themeline, "Healthy. Pure & Simple" continues to improve and is approaching levels seen for "Best Start Under the Sun" in 2002-03. Furthermore, 80% of the respondents told us they had purchased OJ in the last 30 days, up from 73% the prior quarter. Respondents also tell us that OJ is considered one of their favorites. 39% of those surveyed agreed strongly with this statement. They are also giving OJ credit for providing nutrients, vitamins and minerals, a key message in the advertising. 63% of the respondents strongly agreed with that statement of attributes.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-January)		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	**1,384.1**	**1,306.4**	**-5.6**	**820.1**	**742.3**	**-9.5**
NAFTA	**300.8**	**275.9**	**-8.3**	**143.9**	**147.5**	**+2.5**
Asia	**210.3**	**213.2**	**+1.4**	**110.1**	**149.8**	**+36.0**
Mercosul	**2.7**	**2.6**	**-4.7**	**1.7**	**1.0**	**-39.2**
Others	**97.4**	**87.3**	**-10.4**	**56.8**	**100.1**	**+76.3**
TOTAL	**1,995.4**	**1,885.4**	**-5.5**	**1,132.6**	**1,140.7**	**+.7**

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 02/25/06 (FCPA Week 21)		
	2004-05	2005-06e	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory[a]	**794.8**	**602.8**	**-24.2**	**794.8**	**602.8**	**-24.2**
Pack from Fruit[b]	**913.9**	**970.8**	**+6.2**	**438.6**	**389.5**	**-11.2**
Imports[b,c]	**164.1**	**173.0**	**+5.4**	**77.8**	**65.7**	**-15.5**
Availability	**1,872.8**	**1,746.6**	**-6.7**	**1,311.2**	**1,058.0**	**-19.3**
Movement	**1,270.0**	**1,254.7**	**-1.2**	**565.4**	**514.5**	**-9.0**
FCOJ[d]	681.6	672.5	-1.3	313.0	275.9	-11.8
NFC[e]	588.4	582.2	-1.1	252.4	238.5	-5.5
Ending Inventory	**602.8**	**491.9**	**-18.4**	**745.8**	**543.5**	**-27.1**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[f]	**24.7**	**20.4**	**-17.4**	**27.7**	**22.2**	**-19.9**
Carryover – 13 Weeks[g]				**27.8**	**21.6**	**-22.2**
Carryover – 3 Years[h]				**28.9**	**21.1**	**-27.1**

[a] 2004-05 beginning inventory adjusted (bulk chilled OJ put on an 11.8° Brix gallon basis).
[b] FCPA non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.
[c] Also includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.
[d] Excludes COJ used in FCOJ.
[e] Excludes movement of reconstituted chilled orange juice.
[f] Season-to-date weeks supply based on season-to-date movement.
[g] Season-to-date weeks supply based on last 13-week movement.
[h] Season-to-date weeks supply based on last 3-year movement.

U.S. Orange-Juice Imports[a]

Country	October- December		
	STD 2004-05	STD 2005-06	Change
	- - - million SSE gallons - - -		- % -
Brazil	52.55	53.53	+1.9
CBI	8.32	1.51	-81.9
Mexico	5.32	9.04	+69.9
Other	1.76	1.87	+6.3
TOTAL	67.94	65.95	-2.9

[a]Includes OJ with added vitamins and minerals.
SOURCE: U.S. Department of Commerce.

Non-FCPA FCOJ Disappearance Index

Item	Season-to-Date Thru December		
	2004-05	2005-06	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**57.8**	**72.1**	**+24.7**
Foreign Imports[b]	**35.5**	**38.2**	**+7.7**
Availability[c]	**93.3**	**110.3**	**+18.2**
Ending Inventory[a]	**54.8**	**68.3**	**+24.6**
Non-FCPA FCOJ Disappearance[d]	**38.4**	**41.9**	**+9.2**

[a]National Agricultural Statistics Service (NASS), U.S. FCOJ cold storage minus FCPA, FCOJ inventory, as reported in NASS-USDA, "Cold Storage" reports and FCPA weekly reports.
[b]U.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FCPA, FCOJ foreign product imported by members (includes bonded product).
[c]Beginning inventory and imports.
[d]Partial measure of non-Florida presumed consumption. Omits non-Florida, U.S. production and exports.

U.S. Orange-Juice Exports[a]

Country	October-December		
	STD 2004-05	STD 2005-06	Change
	- - - million SSE gallons - - -		- % -
Canada	16.46	15.70	-4.6
Europe	11.08	9.33	-15.8
Japan	1.37	1.21	-11.7
Other	5.06	4.15	-18.0
TOTAL	33.97	30.39	-10.5[b]

[a]Includes OJ with added vitamins and minerals.
[b]FCPA exports of OJ for the 2005-06 season were down 34.1%, season-to-date through 02/25/06.
SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

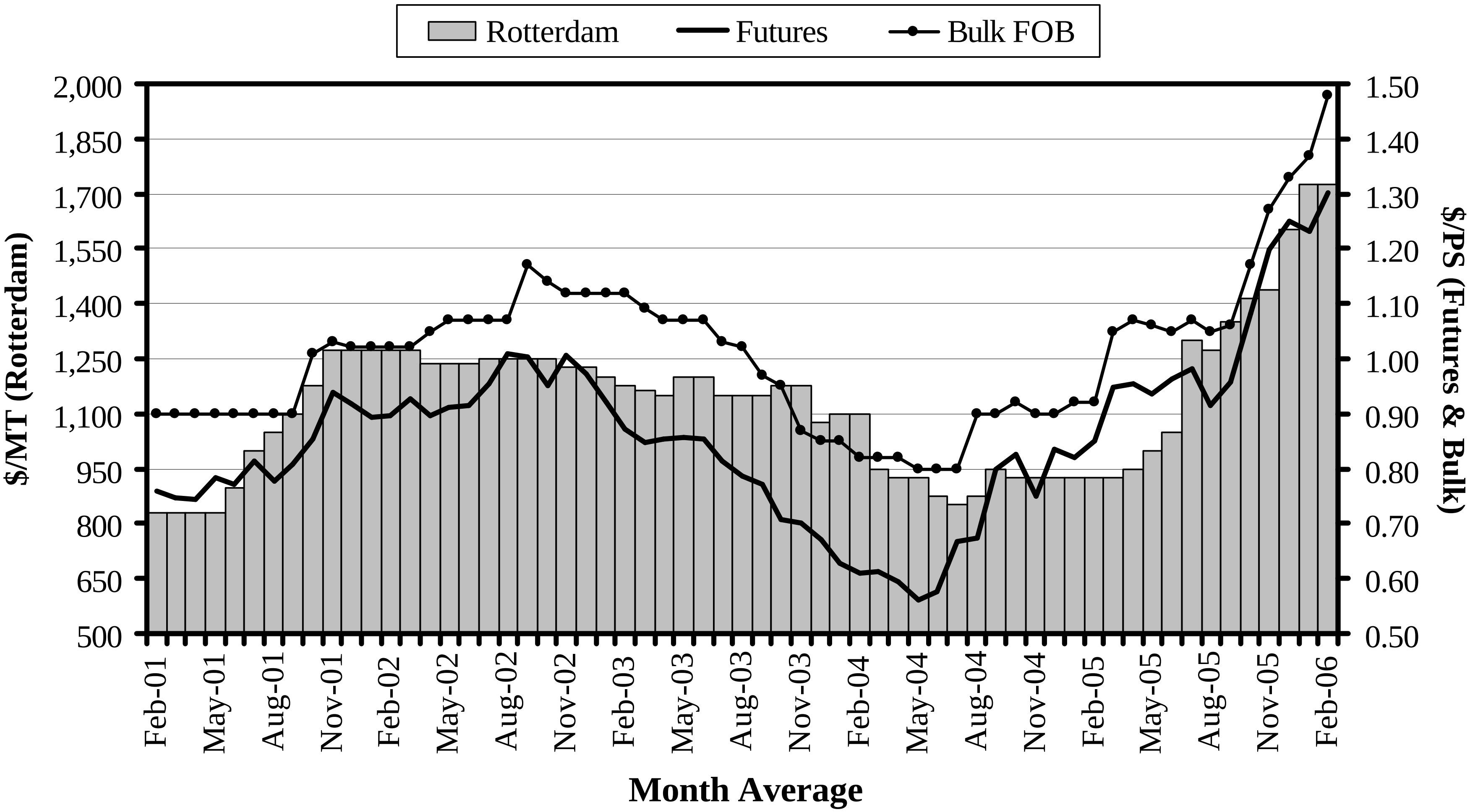
SEASON:						
Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
Refrigerated	**718.5**	**700.5**	**-2.5**	**4.52**	**4.72**	**+4.4**
NFC	374.7	373.6	-.3	5.25	5.37	+2.3
RECON	343.8	326.9	-4.9	3.72	3.97	+6.7
FCOJ	**70.1**	**59.6**	**-15.0**	**3.29**	**3.48**	**+5.8**
Shelf Stable	**6.6**	**6.5**	**-1.5**	**5.47**	**5.75**	**+5.1**
TOTAL	**795.3**	**766.6**	**-3.6**	**4.42**	**4.66**	**+5.4**

SEASON-TO-DATE: (Thru 02/18/06)[a]						
Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
Refrigerated	**290.2**	**278.0**	**-4.2**	**4.46**	**4.62**	**+3.5**
NFC	152.6	152.0	-.4	5.15	5.25	+1.8
RECON	137.6	126.0	-8.4	3.69	3.86	+4.5
FCOJ	**29.1**	**25.9**	**-11.1**	**3.30**	**3.34**	**+1.0**
Shelf Stable	**2.6**	**2.5**	**-6.7**	**5.39**	**5.61**	**+4.1**
TOTAL	**321.9**	**306.7**	**-4.8**	**4.36**	**4.52**	**+3.5**

[a]SEASON-TO-DATE: Actual for 2004-05 and preliminary for 2005-06.

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
February 2001 Thru February 2006



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

FCOJ and FCGJ Prices – February[a]

Item	2004-05	2005-06	Change
FCOJ	- - - - $/pounds solids - - - -		- - % - -
Futures	**.85**	**1.30**	**+52.9**
Florida Bulk FOB	**.92**	**1.50**	**+63.0**
	- - - - $/metric ton - - - -		
Rotterdam	**925**	**1,725**	**+86.5**
FCGJ	- - - - $/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	**NA**	**NA**	**NA**
Florida Bulk FOB – White	**NA**	**NA**	**NA**

[a]Prices are for the following time periods: Futures – February average.
Florida Bulk FCOJ and FCGJ FOB – Week ending 02/18/06.
Rotterdam – February *Foodnews*.

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

FCPA Delivered-In Prices

(Report #21 – Week Ending 02/25/06)

Variety	Week Ending			Season-to-Date		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	$/PS					
Early & Midseason[a,b]	.841	1.251	+.410	.791	1.135	+.344
Valencias[a]	NA	NA	NA	NA	NA	NA
White Grapefruit	1.895	2.382	+.487	1.940	2.276	+.336
Red Grapefruit	2.040	2.033	-.007	1.963	1.894	-.069

[a]Final priced, combined.
[b]Season final.

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date Thru 03/05/06

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	**2,750**	**1,920**	**-30.2**	**7.65**	**8.46**	**+10.6**
Navel	**2,954**	**4,080**	**+38.1**	**10.60**	**9.16**	**-13.6**
Valencia	**460**	**122**	**-73.5**	**NA**	**NA**	**--**
Tangelo	**628**	**659**	**+4.9**	**9.09**	**8.45**	**-7.0**
Temple	**293**	**264**	**-9.9**	**8.80**	**8.79**	**-.1**
Early Tangerines	**3,260**	**3,394**	**+4.1**	**15.30**	**14.95**	**-2.3**
Honey	**1,588**	**1,386**	**-12.7**	**16.88**	**15.42**	**-8.6**
TOTAL	**11,933**	**11,825**	**-.9**			

[a]Prices 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
STD August-December			STD – 03/05/06		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
117.01	**127.12**	**+8.6**	**3,515**	**4,335**	**+23.3**

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 02/25/06 (FCPA Week 21)		
	2004-05	2005-06e	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory[a]	**65.0**	**33.1**	**-49.1**	**65.0**	**33.1**	**-49.0**
Pack from Fruit[b]	**34.6**	**48.0**	**+38.7**	**22.1**	**32.8**	**+48.0**
Availability	**99.6**	**81.1**	**-18.6**	**87.2**	**65.9**	**-24.4**
Movement	**66.5**	**58.0**	**-12.8**	**33.0**	**19.5**	**-40.8**
FCGJ[c]	47.0	38.5	-18.1	25.2	12.7	-49.7
NFC[d]	19.5	19.5	0.0	7.8	6.8	-11.8
Ending Inventory	**33.1**	**23.1**	**-30.2**	**54.2**	**46.4**	**-14.4**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[e]	**25.9**	**20.7**	**-20.0**	**34.5**	**49.9**	**+44.5**
Carryover – 13 Weeks[f]				**38.6**	**51.7**	**+33.7**
Carryover – 3 Years[g]				**26.2**	**22.4**	**-14.4**

[a] 2004-05 beginning inventory adjusted (bulk chilled GJ put on a 10.0º Brix gallon basis).
[b] Includes 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.
[c] Excludes CGJ used in FCGJ.
[d] Excludes movement of reconstituted chilled grapefruit juice.
[e] Season-to-date weeks supply based on season-to-date movement.
[f] Season-to-date weeks supply based on last 13-week movement.
[g] Season-to-date weeks supply based on last 3-year movement.

U.S. Grapefruit-Juice Exports

Country	October-December		
	STD 2004-05	STD 2005-06	Change
	- million SSE gallons -		- % -
Canada	.86	.92	+7.0
Europe	3.02	1.56	-48.3
Japan	3.30	.50	-84.8
Other	.57	.50	-12.3
TOTAL	7.74	3.49	-54.9[b]

[a]FDOC estimates.
[b]FCPA exports of GJ for the 2005-06 season were down 61.5%, season-to-date through 02/25/06.
SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

SEASON:						
Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
NFC	11.0	9.3	-15.5	6.38	6.89	+8.0
RECON	12.3	10.5	-14.6	5.39	5.98	+10.9
FCGJ	1.8	1.6	-11.1	3.18	3.29	+3.5
TOTAL	25.0	21.5	-14.0	5.67	6.17	+8.8

SEASON-TO-DATE: (Thru 02/18/06)[a]						
Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
NFC	4.8	3.7	-22.4	5.98	6.86	+14.6
RECON	5.0	4.4	-12.5	4.89	5.72	+17.0
FCGJ	.6	.5	-13.2	3.27	3.23	-1.2
TOTAL	10.4	8.6	-17.1	5.29	6.05	+14.3

[a]SEASON-TO-DATE: Actual for 2004-05 and preliminary for 2005-06.
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 03/05/06

Shipments/ Variety	2004-05	2005-06	Change
	- - - - - 1,000 4/5-bu. cartons - - - - -		- - % - -
Domestic & Canadian – All	**4,204**	**3,840**	**-8.7**
White	**193**	**238**	**+23.3**
Colored	**4,011**	**3,602**	**-10.2**
Offshore Exports – All	**6,661**	**5,291**	**-20.6**
White	**2,000**	**1,789**	**-10.6**
Colored	**4,661**	**3,502**	**-24.9**
TOTAL - All	**10,865**	**9,131**	**-16.0**
White	**2,193**	**2,027**	**-7.6**
Colored	**8,672**	**7,104**	**-18.1**

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season-to-Date (August 1 – February 19)		
	2004-05	2005-06	Change
	- thousand cartons -		- % -
United States	3,283	3,005	-8.5
Canada	569	470	-17.4
Europe	2,013	1,585	-21.3
Japan	3,921	2,914	-25.7
Other	61	65	+6.6
TOTAL	9,847	8,039	-18.4

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date Thru 03/05/06

Variety	FOB Price		
	2004-05 STD	2005-06 STD	Change
	- - - - - - - - - - $	- - - - - - - - - -	- - % - -
GULF COAST			
White	13.78	12.79	-7.2
Colored	13.97	13.44	-3.8
INDIAN RIVER			
White	NA	15.06	NA
Colored	14.88	13.74	-7.7
SUNRIDGE			
White	NA	12.66	NA
Colored	13.76	12.47	-9.4

SOURCE: Citrus Administrative Committee.

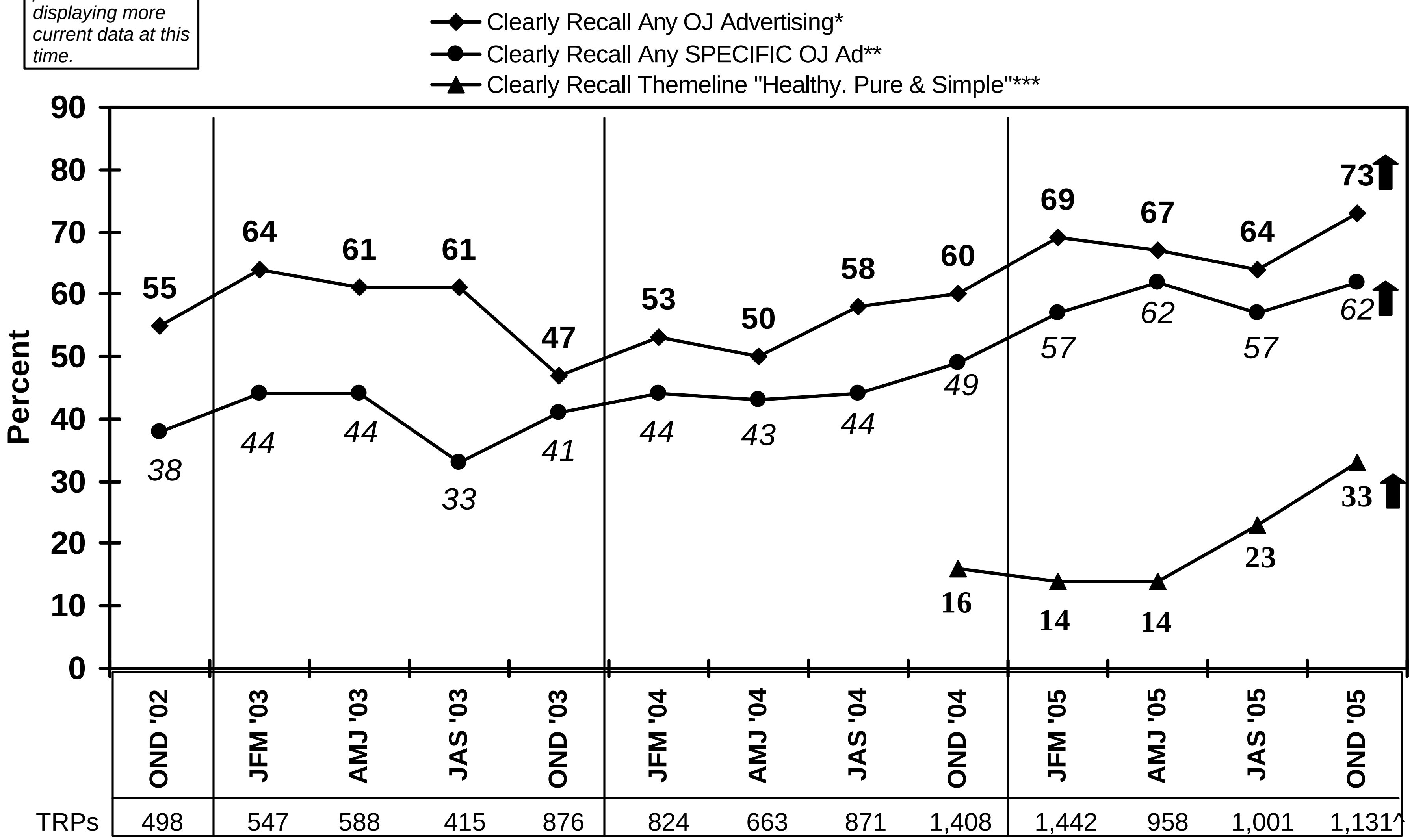
Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2002	1.06106	2.96705	125.21937
2003	0.88540	3.11678	115.97995
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2005 (Thru 03/13/05)	0.76272	2.65114	104.16181
2006 (Thru 03/13/06)	0.83268	2.20935	116.83747
% Change	+9.2	-16.7	+12.2
WEEK ENDING 03/13/06			
2005	0.74850	2.65500	104.40286
2006	0.83799	2.15493	118.10614
% Change	+12.0	-18.8	+13.1

RANDOM

New methodology prevents us from displaying more current data at this time.

Percentage Recalling Any FDOC OJ Advertising*

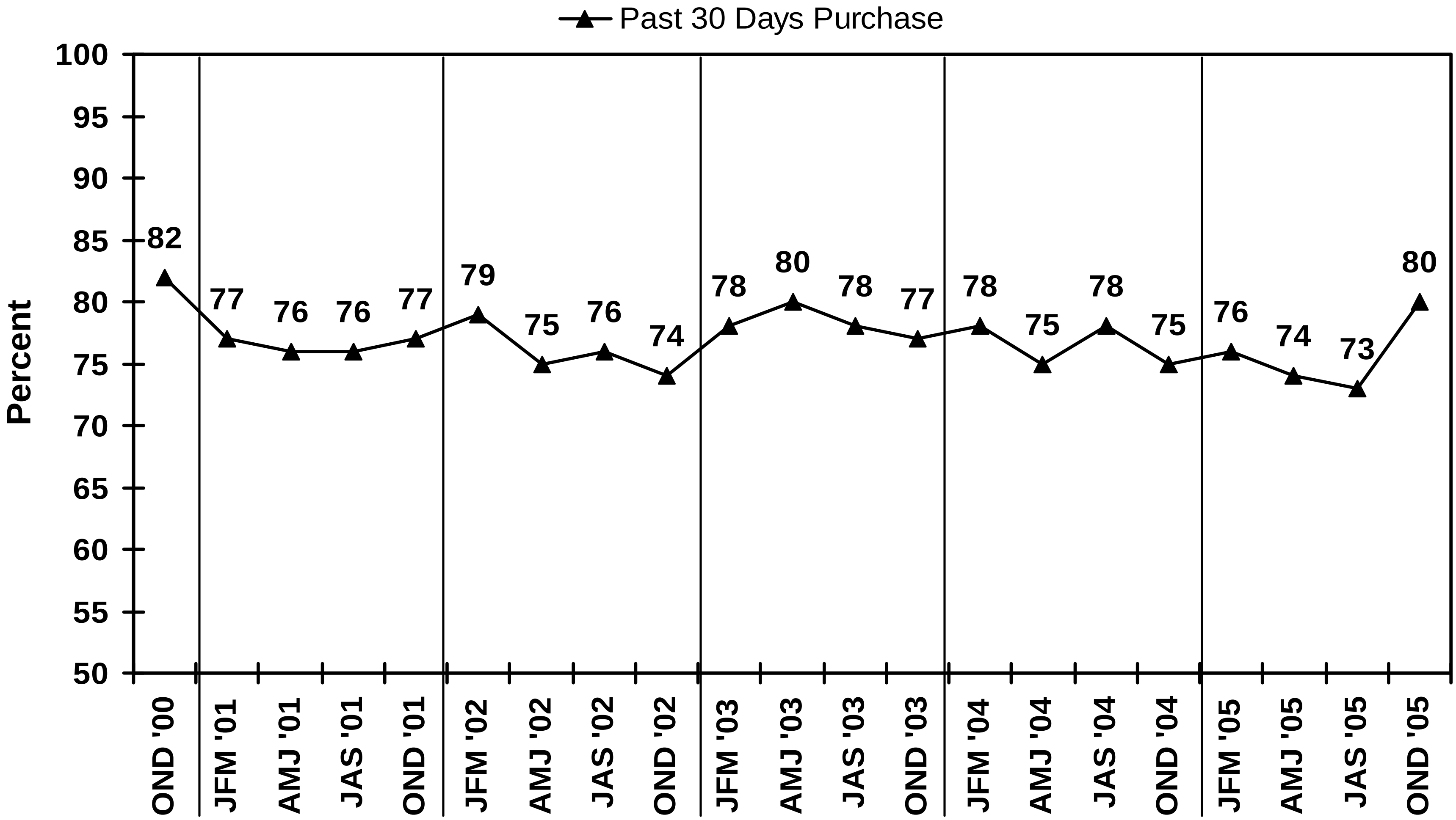


***Recall of FDOC Themelines for OJ is included. **Recall of Specific OJ Ads (excluding themelines) provided since inception of Moms campaign in JFM '02. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. ***New themeline "Healthy. Pure & Simple" added November 2004; shown but not spoken in 15 second ads for "Natural Remedies," "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.**

= <u>Significantly</u> higher than year ago at 90%+ confidence level.

New methodology prevents us from displaying more current data at this time.

Have Purchased Orange Juice in Past 30 Days

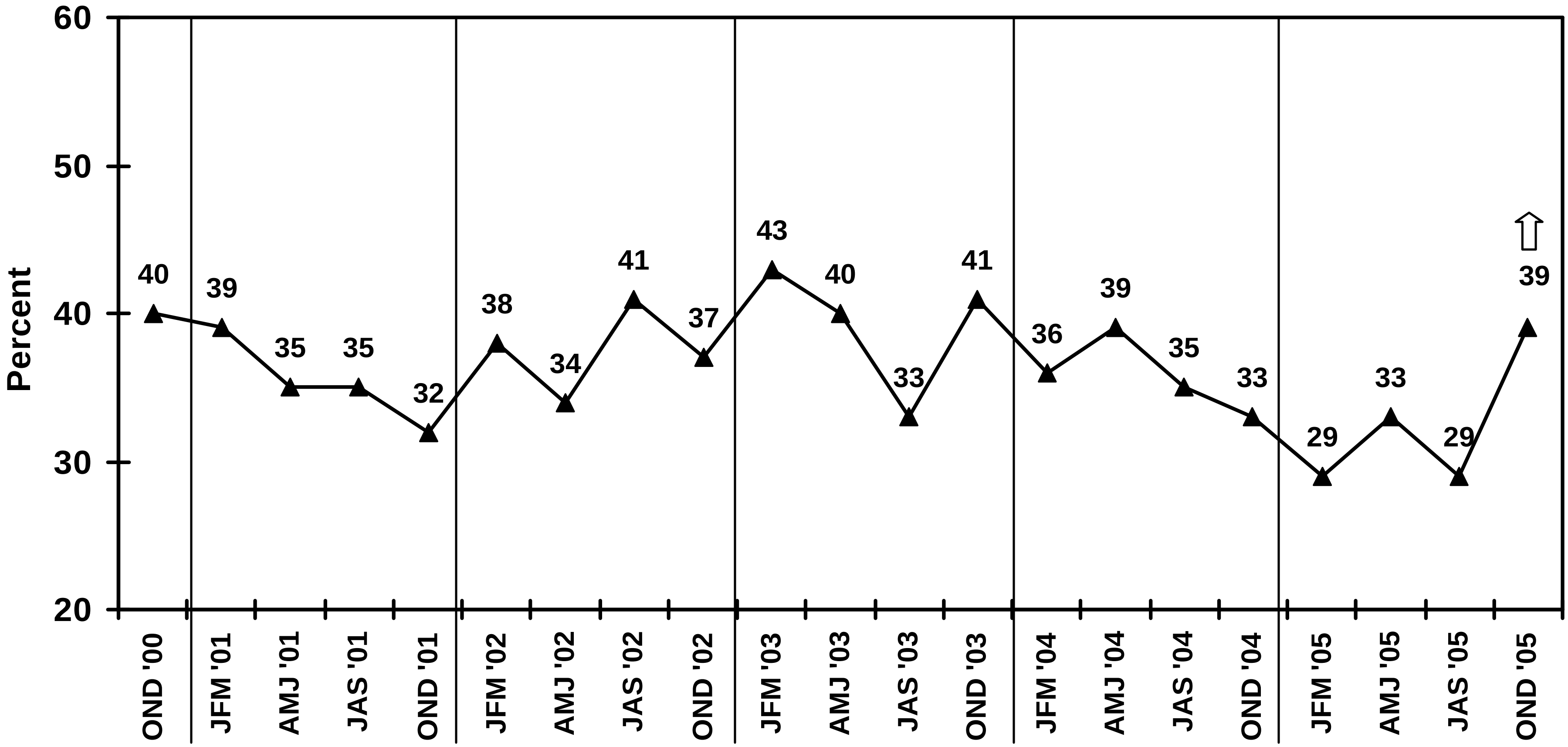


RANDOM

New methodology prevents us from displaying more current data at this time.

How Would You Rate Orange Juice For "Being One of Your Favorites?"

% Rating 9 or 10 on a 10-Point Scale



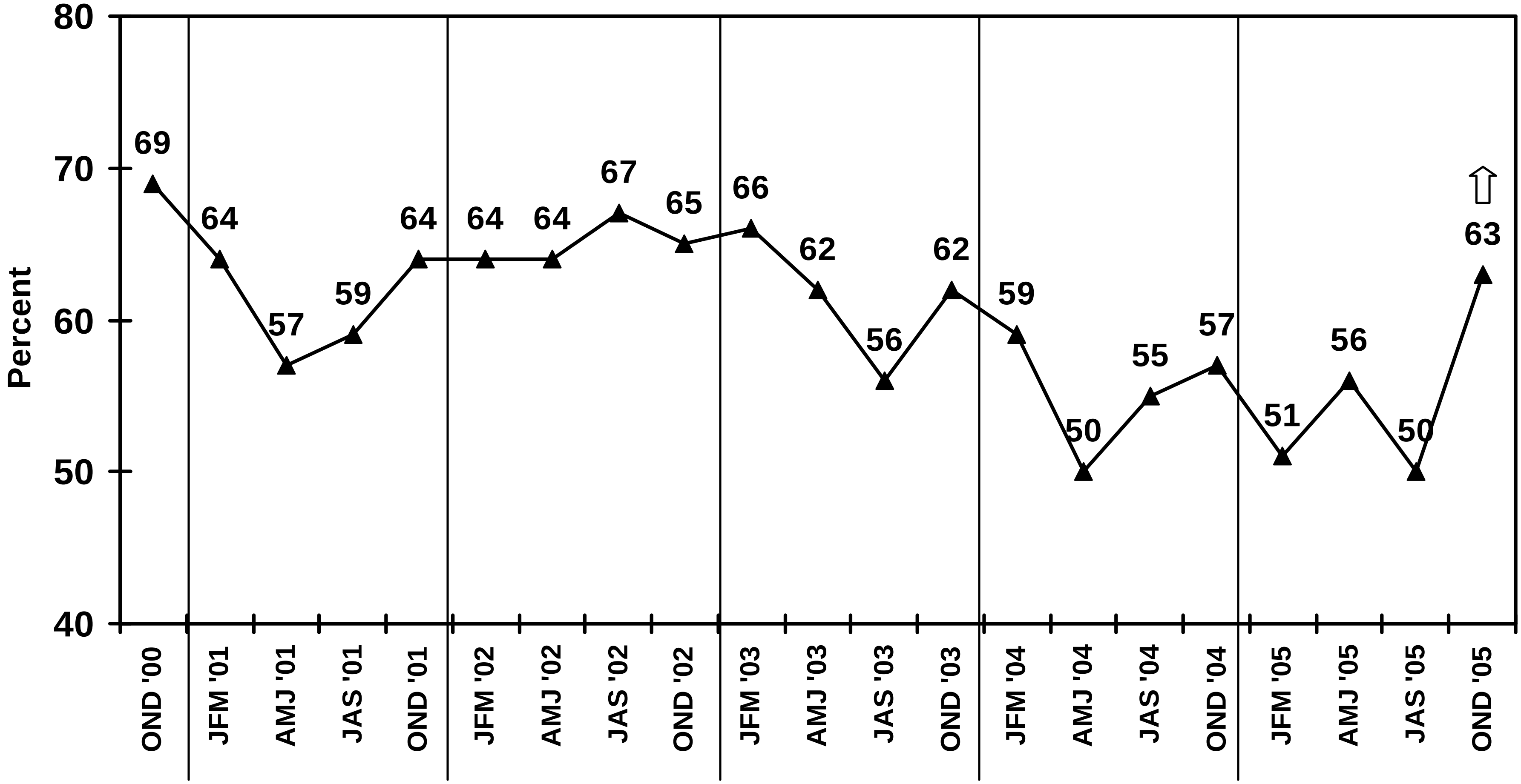
⇧ = **Directionally** higher than year ago at 80% confidence level.

RANDOM

New methodology prevents us from displaying more current data at this time.

How Would You Rate Orange Juice For "Providing Important Nutr'ts, Vit's &/or Min'ls?"

% Rating 9 or 10 on a 10-Point Scale



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