Florida Citrus Economic & Market Indicators
June, 2008

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Summary Comments

- Over the July through April period of the 2007-08 Brazilian season, ABECitrus FCOJ exports were down 4.6% from the previous season with exports to Europe, NAFTA countries and Asia down 10.7%, up 15.9% and down 4.2%, respectively.
- Season-to-date through 05/31/08, Florida OJ movement was down 7.0% from last season; pack from fruit was up 23.1%; imports and miscellaneous supplies were up 31.8%; and inventories were up 33.8%.
- Season-to-date through April, U.S. OJ imports and exports were up 26.0% and 31.9%, respectively. Season-to-date through 05/31/08, Florida OJ exports were down 23.8% (FDOC Processor report).
- Season-to-date through April, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 26.1%.
- Season-to-date through 05/10/08, OJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing $2 million plus business, Wal-Mart stores excluding Sam's Clubs, mass merchandisers and drug stores doing $1 million plus business) were down 6.1% from the previous season, with the NFC price up 5.6%, the Recon price up 4.7%, the FCOJ price up 11.4%, and the overall OJ price up 5.9%.
- The May average FCOJ Futures price was $1.12/PS, down $.53/PS from last year. The Florida bulk FCOJ FOB price was $1.30/PS for the week ending 05/24/08, down $.80/PS from last year; while the Rotterdam price was at an estimated $1,675/MT, down $900/MT from last year.
- The season-final delivered-in price for early and midseason oranges was $1.39/PS, down $.56/PS from last season; season-to-date through 05/31/08, the delivered-in price for Valencia oranges was $1.40/PS, down $.83/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were $.58/PS and $.52/PS, down $.12/PS and .14/PS from last season, respectively.
- Season-to-date through 06/08/08, fresh orange and specialty citrus shipments were down 3.7% from last season. Season-to-date through 06/01/08 domestic FOB prices for early & midseason, Navel and Valencia oranges were down 21.3%, 11.1%, and 30.8%, respectively; the prices for Tangelos, early tangerines and late tangerines were down 11.4%, 8.4% and 28.0%, respectively.
- Season-to-date through April, clementine/tangerine imports were down 23.3%. Season-to-date through 06/01/08, Texas fresh grapefruit shipments were up .9%.
- Season-to-date through 05/31/08, Florida GJ availability, movement and ending inventory were up 9.4%, up 27.7% and down .7%, respectively.
- Season-to-date through April, U.S. GJ exports were down 15.9%. Season-to-date through 05/31/08, Florida GJ exports were up 4.9% (FDOC Processor report).
- Season-to-date through 05/10/08, GJ volume sales in all Nielsen retail outlets were up 3.3% from last season, with the NFC price down 2.9% from last season, the RECON price up 3.6% and the overall GJ price up 2.9%.
- Season-to-date through 06/08/08, Florida fresh grapefruit shipments were down 4.0% from last season, with domestic/Canadian shipments down 8.9% and offshore shipments down .9% (CAC). Season-to-date through 06/01/08, certified shipments to Europe and Japan were up 14.1% and down 10.7%, respectively. Season-to-date through 06/01/08, domestic FOB prices (CAC) for fresh white and colored grapefruit were down 3.6% and up 1.6%, respectively.
- The Euro and Yen continue to be strong. For the week ending 06/13/08 versus the same period last year, the Euro-per-Dollar exchange rate was down 14.3%; the Yen-per-Dollar was down 12.7%.
- Overall communications awareness (ad recall) has remained consistent over time.
- OJ in the fridge and OJ replenishment have remained fairly stable over time, while purchase has changed, most likely due to new products asked in 2008.
- Similar to recent trends, regular drinkers are increasing, while moderates are showing a decline over time.
- As expected, Health & Nutrition are highly endorsed among consumers.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-April)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	**1,266.1**	**1,152.2**	**-9.0**	**1,038.6**	**927.9**	**-10.7**
NAFTA	**349.7**	**392.1**	**+12.1**	**262.2**	**303.9**	**+15.9**
Asia	**191.8**	**182.4**	**-4.9**	**161.0**	**154.2**	**-4.2**
Mercosul	**3.6**	**7.0**	**+95.1**	**2.6**	**6.6**	**+152.7**
Others	**159.8**	**158.2**	**-1.0**	**134.9**	**133.3**	**-1.2**
TOTAL	**1,970.9**	**1,891.9**	**-4.0**	**1,599.3**	**1,526.0**	**-4.6**

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 05/31/08 (FDOC Processor Week 35)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**446.3**	**363.1**	**-18.6**	**446.3**	**363.1**	**-18.6**
Pack from Fruit[a]	**816.1**	**1,093.6**	**+34.0**	**790.6**	**973.4**	**+23.1**
Imports[a,b]	**217.3**	**245.8**	**+13.1**	**165.6**	**218.4**	**+31.8**
Availability	**1,479.8**	**1,702.5**	**+15.1**	**1,402.5**	**1,554.9**	**+10.9**
Movement	**1,116.7**	**1,080.0**	**-3.3**	**788.3**	**732.9**	**-7.0**
FCOJ[c]	573.5	537.6	-6.3	406.9	357.7	-12.1
NFC[d]	543.2	542.4	-.1	381.5	375.2	-1.6
Ending Inventory	**363.1**	**622.5**	**+71.4**	**614.1**	**822.0**	**+33.8**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[e]	**16.9**	**30.0**	**+77.3**	**27.3**	**39.3**	**+44.0**
Carryover – 13 Weeks[f]				**27.9**	**39.4**	**+41.6**
Carryover – 3 Years[g]				**26.7**	**35.7**	**+33.8**

[a] FDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.
[b] Also includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.
[c] Excludes COJ used in FCOJ.
[d] Excludes movement of reconstituted chilled orange 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. Orange-Juice Imports[a]

Country	Season-to-Date (October-April)					
	TOTAL OJ			NFC-OJ		
	2006-07	2007-08	Change	2006-07	2007-08	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**144.1**	**189.3**	**+31.4**	**17.3**	**41.3**	**+138.7**
CBI	**32.1**	**40.5**	**+26.2**	**.1**	**.1**	**NC**
Mexico	**60.6**	**69.0**	**+13.9**	**2.1**	**1.6**	**-23.8**
Other	**4.8**	**5.6**	**+16.7**	**--**	**--**	**--**
TOTAL	**241.6**	**304.4**	**+26.0**	**19.5**	**43.1**	**+121.0**

[a]Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date (October-April)		
	2006-07	2007-08	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**45.4**	**42.4**	**-6.7**
Foreign Imports[b]	**154.7**	**123.5**	**-20.1**
Availability[c]	**200.1**	**165.9**	**-17.1**
Ending Inventory[a]	**53.3**	**57.5**	**+7.7**
Non-FDOC Proc. FCOJ Disappearance[d]	**146.7**	**108.4**	**-26.1**

[a]National 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.
[b]U.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FDOC Processor, 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	Season-to-Date (October-April)		
	2006-07	2007-08	Change
	- - - million SSE gallons - - -		- % -
Canada	38.87	58.08	+49.4
Europe	13.68	12.18	-11.0
Japan	1.44	1.51	+4.9
Other	8.37	10.50	+25.4
TOTAL	62.37	82.27	+31.9

[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2007-08 season were down 23.8%, season-to-date through 05/31/08.
SOURCE: U.S. Department of Commerce.

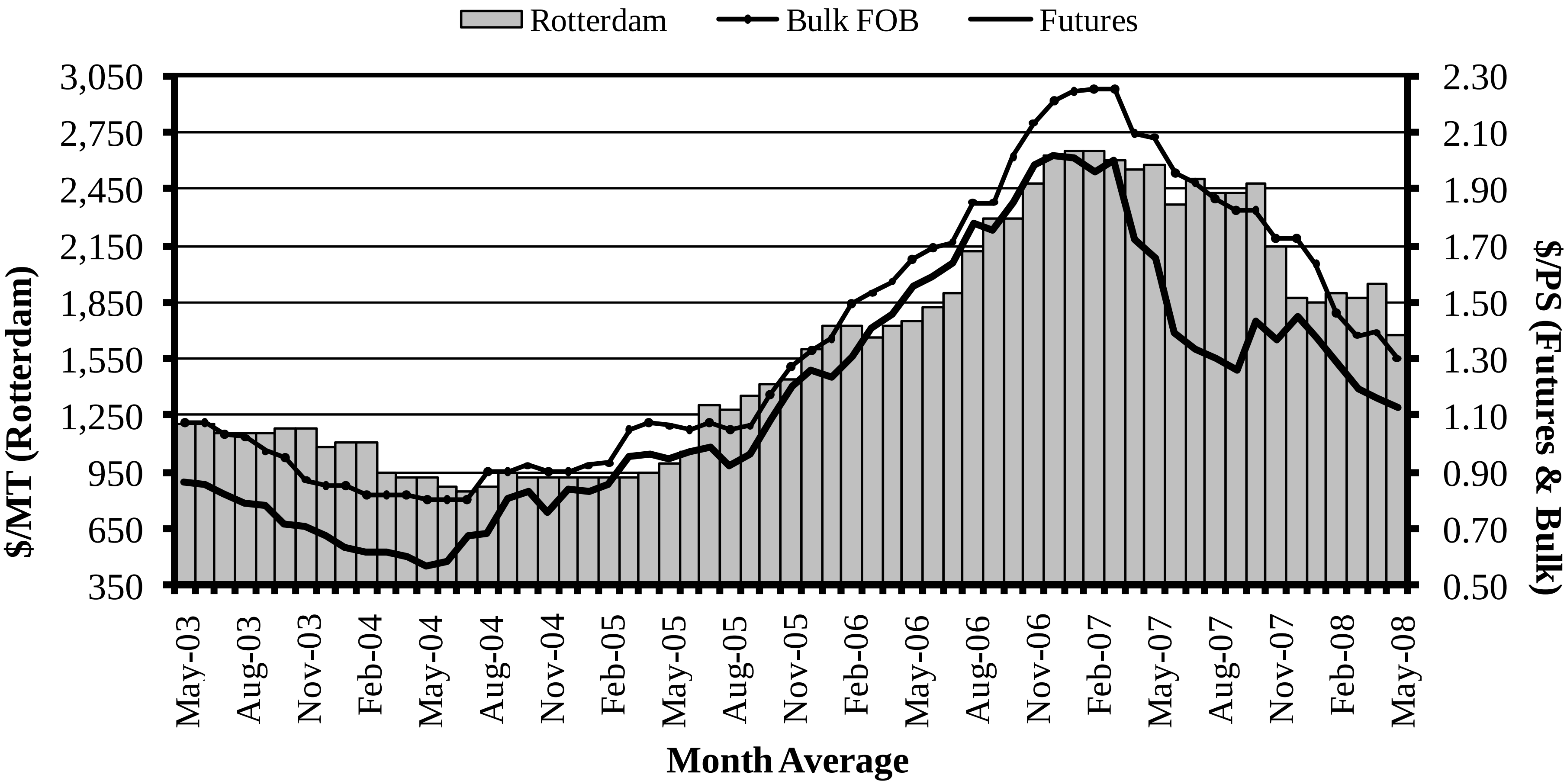
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2006-07p	2007-08f	Change	2006-07p	2007-08f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**590.6**	**572.7**	**-3.0**	**5.83**	**6.00**	**+2.9**
NFC	337.9	327.8	-3.0	6.45	6.63	+2.8
RECON	252.7	244.9	-3.1	4.99	5.15	+3.2
FCOJ	**54.8**	**47.5**	**-13.4**	**4.35**	**4.63**	**+6.4**
Shelf Stable	**5.5**	**5.4**	**-2.1**	**6.19**	**6.40**	**+3.4**
TOTAL	**650.8**	**625.9**	**-3.9**	**5.70**	**5.90**	**+3.5**
SEASON-TO-DATE: (through 05/10/08)[a]						
Refrigerated	**383.5**	**362.3**	**-5.5**	**5.69**	**6.00**	**+5.4**
NFC	218.3	208.4	-4.5	6.31	6.66	+5.6
RECON	165.2	154.0	-6.8	4.86	5.09	+4.7
FCOJ	**35.9**	**31.4**	**-12.5**	**4.19**	**4.66**	**+11.4**
Shelf Stable	**3.5**	**3.3**	**-6.2**	**6.12**	**6.47**	**+5.8**
TOTAL	**422.8**	**397.0**	**-6.1**	**5.56**	**5.89**	**+5.9**

[a]Actual for 2006-07 and preliminary for 2007-08.

SOURCE: Nielsen—Data are for U.S. grocery stores 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
May 2003 through May 2008



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

FCOJ and FCGJ Prices – May[a]

Item	2006-07	2007-08	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**2.10**	**1.30**	**-38.1**
FCOJ Futures	**1.65**	**1.12**	**-32.1**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**2,575**	**1,675**	**-35.0**
	- - - - $/pounds solids - - - -		- - % - -
FCGJ Florida Bulk FOB:			
Red	**NA**	**NA**	**NA**
White	**NA**	**NA**	**NA**

[a]Prices are for the following time periods: Florida Bulk FCOJ and FCGJ FOB – Week ending 05/24/08.
Futures – May average.
Rotterdam – May *Foodnews.*

SOURCES: IntercontinentalExchange, Inc. (Futures); Florida Citrus Mutual (Florida Bulk FCOJ and FCGJ FOB); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices
(Report #35 – Week Ending 05/31/08

Variety	Week Ending			Season-to-Date		
	2006-07	2007-08	Change	2006-07	2007-08	Change
	- - - - - - - - - - - - - - - - - - -	- - -	- - -	$/PS	- - - -	- - - - - - - - - - - - - - - - - -
Early & Midseason[a,b]	2.089	1.407	-.682	1.949	1.390	-.559
Valencias[a]	2.244	1.373	-.871	2.226	1.399	-.827
White Grapefruit	NA	NA	NA	.695	.576	-.119
Red Grapefruit	NA	NA	NA	.658	.523	-.135

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

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date

Variety	Shipments thru 06/08/08			FOB Price thru 06/01/08		
	2006-07 STD	2007-08 STD	Change	2006-07 STD	2007-08 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - $/carton - - - -		- % -
Early, Mids & Temples[a]	2,900	2,318	-20.1	12.50	9.84	-21.3
Navel	3,498	3,544	+1.3	11.58	10.29	-11.1
Valencia	2,948	2,400	-18.6	13.56	9.39	-30.8
Tangelo	691	717	+3.8	10.81	9.58	-11.4
Early Tangerines[b]	2,912	3,168	+8.8	15.05	13.78	-8.4
Honey	2,638	2,858	+8.3	16.19	11.66	-28.0
TOTAL	15,587	15,005	-3.7			

[a]Prices for Early & Mids.
[b]Prices for Sunburst.
SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2006-07	2007-08	Change	2006-07	2007-08	Change
STD thru April			STD – 06/01/08		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
219.68	**168.52**	**-23.3**	**6,473**	**6,529**	**+.9**

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 05/31/08 (FDOC Processor Week 35)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**41.0**	**56.9**	**+38.8**	**41.0**	**56.9**	**+38.8**
Pack from Fruit[a]	**89.8**	**85.9**	**-4.4**	**90.4**	**86.9**	**-3.9**
Availability	**130.8**	**142.8**	**+9.1**	**131.4**	**143.8**	**+9.4**
Movement	**73.9**	**94.2**	**+27.4**	**46.9**	**59.9**	**+27.7**
FCGJ[b]	50.3	67.6	+34.3	31.1	41.7	+34.3
NFC[c]	23.6	26.6	+12.8	15.8	18.1	+14.6
Ending Inventory	**56.9**	**48.6**	**-14.6**	**84.6**	**83.9**	**-.7**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**40.0**	**26.8**	**-33.0**	**63.1**	**49.1**	**-22.3**
Carryover – 13 Weeks[e]				**48.3**	**39.0**	**-19.4**
Carryover – 3 Years[f]				**66.6**	**66.1**	**-.7**

[a]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.
[b]Excludes CGJ used in FCGJ.
[c]Excludes movement of reconstituted chilled grapefruit juice.
[d]Season-to-date weeks supply based on season-to-date movement.
[e]Season-to-date weeks supply based on last 13-week movement.
[f]Season-to-date weeks supply based on last 3-year movement.

(Revised 01/17/08).

U.S. Grapefruit-Juice Exports

Country	Season-to-Date (October-April)		
	2006-07	2007-08	Change
	- - - million SSE gallons - - -		- % -
Canada	1.42	1.59	+12.0
Europe	4.80	3.33	-30.6
Japan	3.01	2.69	-10.6
Other	.64	.80	+25.0
TOTAL	9.87	8.40	-15.9

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2007-08 season were up 4.9%, season-to-date through 05/31/08.
SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2006-07p	2007-08f	Change	2006-07p	2007-08f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
NFC	9.4	12.3	+31.0	6.98	6.88	-1.4
RECON	10.2	8.0	-21.3	5.76	5.86	+1.7
FCGJ	1.0	.7	-30.0	3.89	4.08	+4.9
TOTAL	20.6	21.0	+2.0	6.22	6.35	+2.1
SEASON-TO-DATE: (through 05/10/08)[a]						
NFC	5.7	7.5	+31.9	7.07	6.86	-2.9
RECON	6.8	5.6	-17.6	5.63	5.84	+3.6
FCGJ	.7	.5	-26.0	3.82	4.06	+6.2
TOTAL	13.2	13.7	+3.3	6.16	6.34	+2.9

[a]SEASON-TO-DATE: Actual for 2006-07 and preliminary for 2007-08.
SOURCE: Nielsen—Data are for U.S. grocery stores 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

Shipments/ Variety	2006-07 STD–06/10/07	2007-08 STD–06/08/08	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	**7,984**	**7,275**	**-8.9**
Offshore Exports – All	**12,589**	**12,480**	**-.9**
TOTAL - All	**20,573**	**19,755**	**-4.0**

SOURCE: Citrus Administrative Committee, preliminary; last two weeks of the 2007-08 season contain estimates.

Florida Fresh Grapefruit Domestic and Export Certified Shipments, Season-to-Date

Country	2006-07 STD–05/27/07	2007-08 STD–06/01/08	Change
	- - - - - thousand cartons - - - - -		- % -
United States	**6,660**	**6,062**	**-9.0**
Canada	**1,274**	**1,159**	**-9.0**
Europe	**4,395**	**5,014**	**+14.1**
Japan	**7,860**	**7,018**	**-10.7**
Other	**335**	**451**	**+34.6**
TOTAL	**20,524**	**19,704**	**-4.0**

SOURCE: Florida Department of Citrus. Current season contains six more days of shipments.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 06/01/08

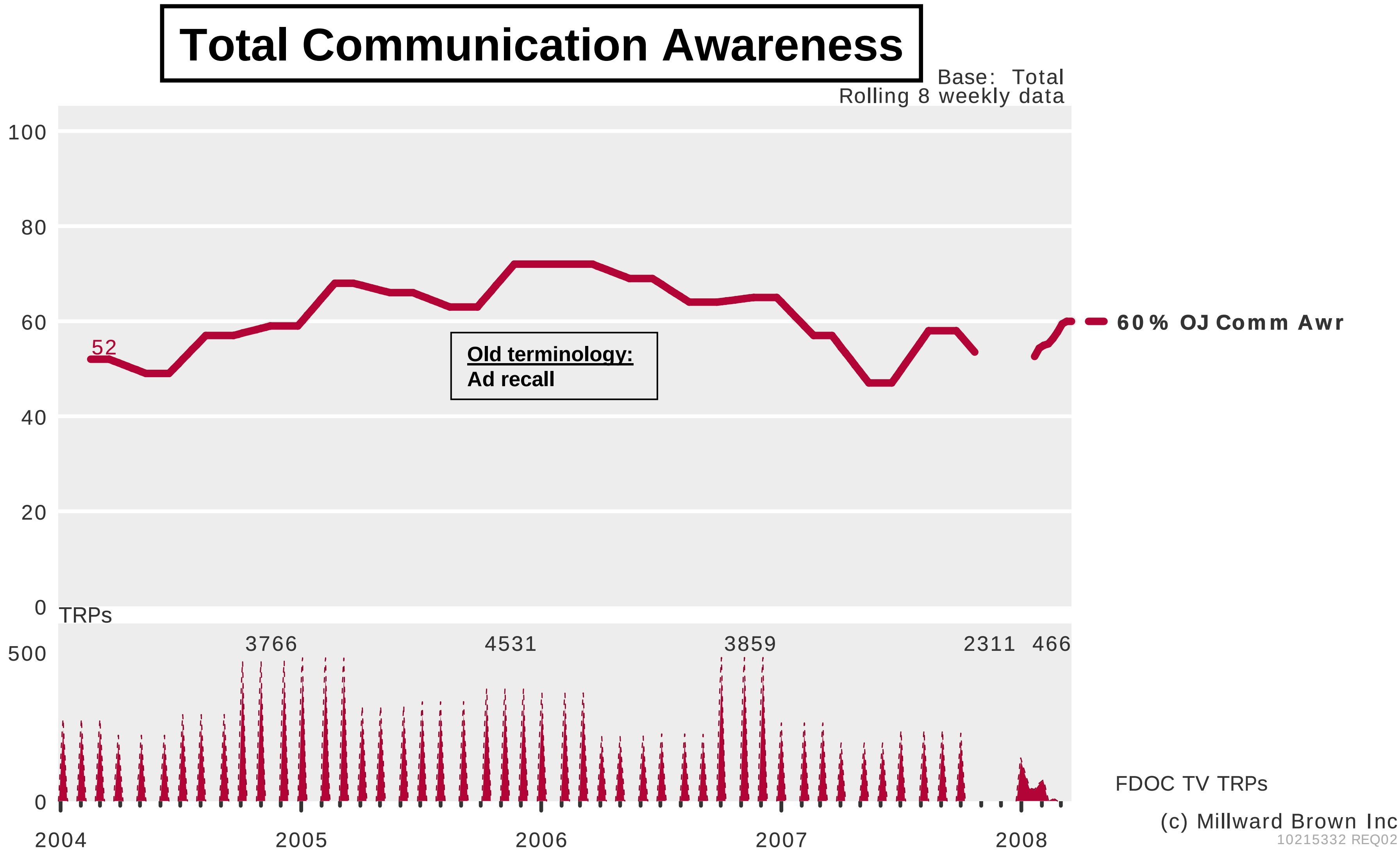
Variety	FOB Price		
	2006-07 STD	2007-08 STD	Change
	- - - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**10.68**	**10.30**	**-3.6**
Colored	**10.33**	**10.50**	**+1.6**

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2007 (thru 06/13/07)	0.75332	2.06271	119.76356
2008 (thru 06/13/08)	0.65527	1.71069	104.67598
% Change	-13.0	-17.1	-12.6
WEEK ENDING 06/13/08			
2007	0.74613	1.96164	121.54343
2008	0.63967	1.63453	106.10857
% Change	-14.3	-16.7	-12.7

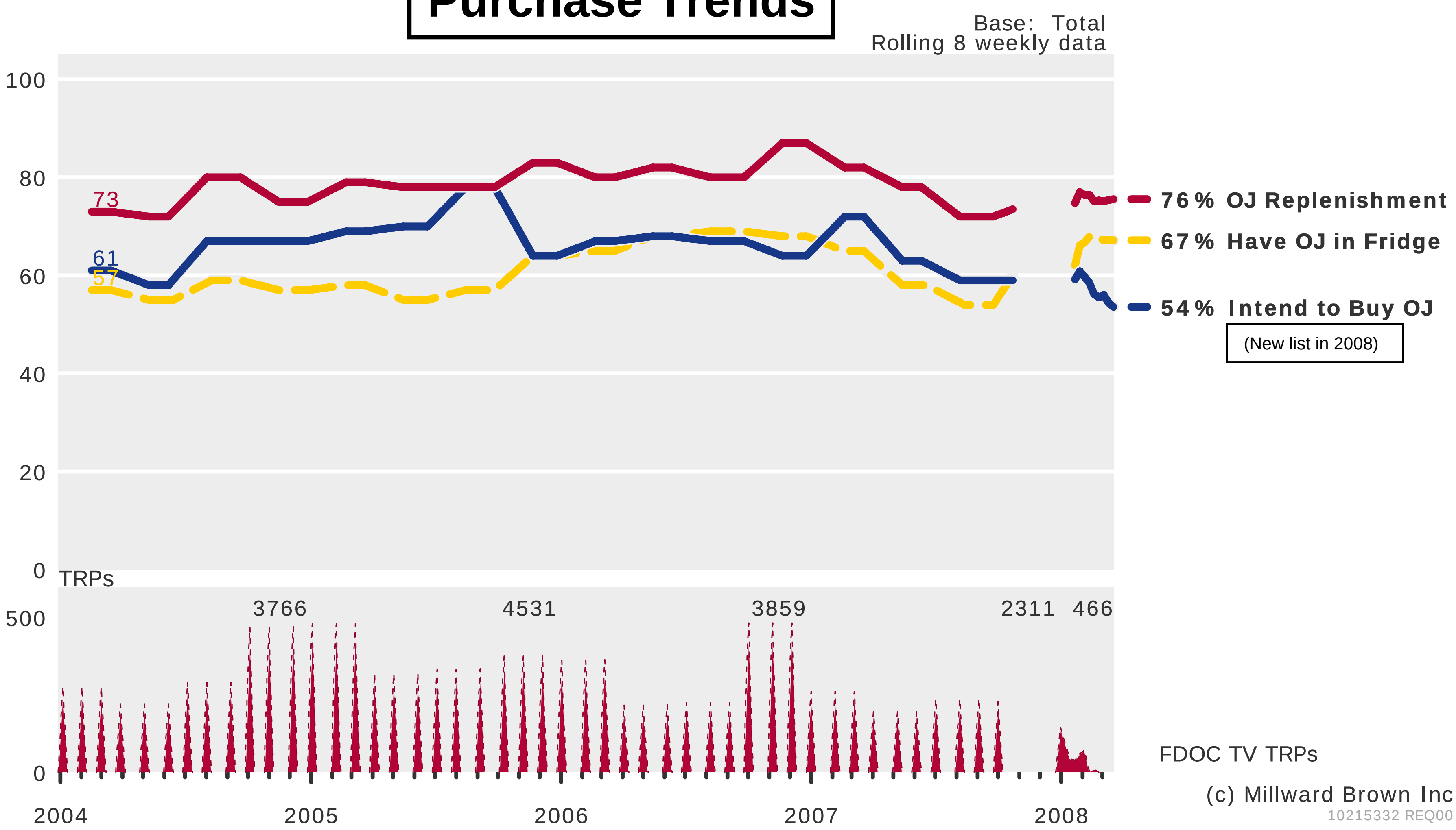
Overall communications awareness has remained consistent over time.



Q10. Have you seen, heard or read anything lately about Orange juice anywhere recently?

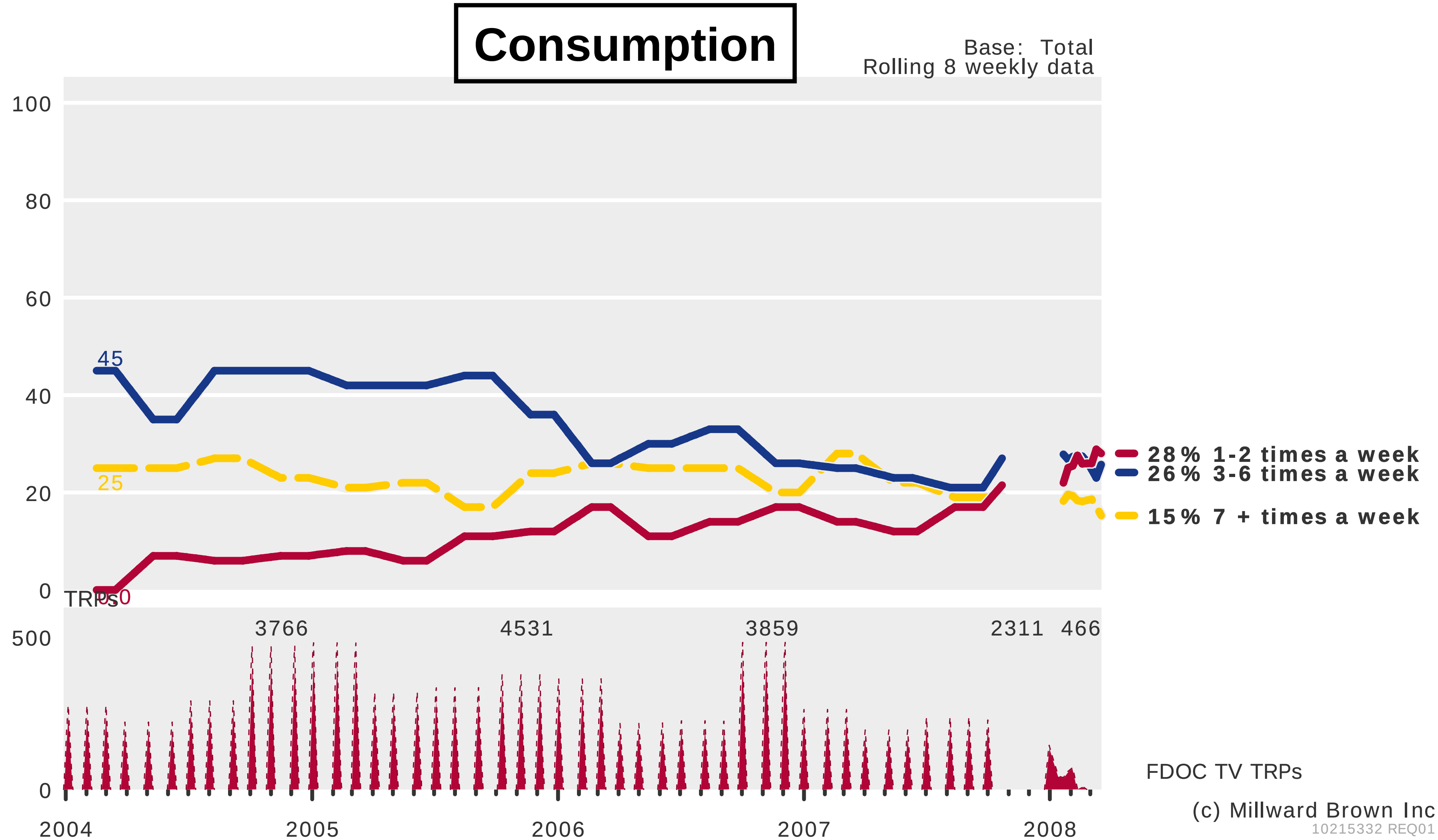
OJ in the fridge and OJ replenishment have remained fairly stable over time, while purchase has changed, most likely due to new products asked in 2008.

Purchase Trends



* Intend to purchase or/and have OJ in the fridge

Similar to recent trends, regular drinkers are increasing, while moderates are showing a decline over time.



Q1: How often would you say you consume the following beverages?

As expected, Health & Nutrition are highly endorsed among consumers.

Health/Nutrition

	Orange Juice A	Grapefruit Juice B	Soda (Regular) C	Soda (Diet) D	Apple Juice E	Bottled Water F	Hot Tea G	Iced Tea H
Is a good source of vitamins and minerals	90%	76%	1%	3%	65%	10%	7%	8%
Is nutritious/healthy	88%	79%	1%	4%	65%	50%	36%	21%
Is a simple way to stay healthy	76%	57%	N/A	4%	47%	66%	31%	16%
Is part of a healthy diet	84%	73%	1%	5%	59%	71%	39%	23%
Is good for your immune system	86%	64%	N/A	1%	43%	31%	45%	19%
Is a natural way to get vitamins and minerals	90%	78%	1%	2%	61%	10%	13%	8%
Is a way to get up to 25% of my daily recommended fruit and vegetables	76%	55%	N/A	2%	51%	5%	5%	4%
Average	84	69	1	3	56	35	25	14

Q8. Please indicate which, if any, of these beverages you think each statement applies to

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