



# Florida Citrus Economic Indicators

March, 2003

Oranges & Specialty Fruit	Grapefruit
<ol style="list-style-type: none"> <li>1. Brazil Orange-Juice Availability, Movement and Inventory</li> <li>2. Florida Orange-Juice Availability, Movement and Inventory, Season-to-Date</li> <li>3. U.S. Orange-Juice Imports</li> <li>4. U.S. Orange-Juice Exports</li> <li>5. U.S. Retail Orange-Juice Sales, Season-to-Date</li> <li>6. FCOJ Futures, Florida Bulk FOB &amp; Rotterdam Monthly Average Prices</li> <li>7. FCOJ Prices</li> <li>8. Florida Fresh Orange and Specialty Fruit, Season-to-Date</li> <li>9. Selected Competitive Fresh Fruit Shipments</li> </ol>	<ol style="list-style-type: none"> <li>10. Florida Grapefruit-Juice Availability, Movement and Inventory, Season-to-Date</li> <li>11. U.S. Grapefruit-Juice Exports</li> <li>12. U.S. Retail Grapefruit-Juice Sales, Season-to-Date</li> <li>13. Florida Fresh Grapefruit Shipments, Season-to-Date</li> <li>14. Florida Fresh Grapefruit Domestic and Export Shipments</li> <li>15. Florida Fresh Grapefruit Domestic FOB Prices, Season-to-Date</li> </ol>

## Summary Comments

- ! Season-to-date thru January, Brazilian 2002-03 FCOJ exports (ABECitrus) are up 4.4% from last year.
- ! Season-to-date thru 3/01/03, Florida OJ movement is down 9.3% from last season; imports and miscellaneous supplies are up 29.3%; pack from fruit is down 11.8%; and inventories are down 1.9%.
- ! Season-to-date thru December, U.S. OJ imports were up 4.6%, while U.S. OJ exports were down 15.4%. Season-to-date thru 3/01/03, Florida OJ exports were down 62.8%.
- ! Season-to-date thru 2/15/03, OJ volume sales in U.S. retail chains doing \$2 million plus business were down 2.1% from last season, with the NFC price down 2.3%, the Recon price up .2%, the FCOJ price up 3.8%, and the overall OJ price up .7%.
- ! The February average FCOJ Futures price was \$.87/PS, down \$.025 from last year. The Florida bulk FCOJ FOB price was \$1.12/PS for the week ending 2/15/03, up \$.10 from last year; while the Rotterdam price is at an estimated \$1,175/MT, down \$100/MT from last year.
- ! 2002-03 fresh orange and specialty citrus shipments through 3/09/03 were down 11.7% from last season's level, with somewhat higher prices except for Valencia and Temple oranges.
- ! Clementine/tangerine imports during the August- December period of 2002 were down 4.8% from the previous year. 2002-03 Texas fresh grapefruit shipments through 3/09/03 were down 11.9%.
- ! Season-to-date thru 3/01/03, Florida GJ availability was up 10.7%, movement was down 6.1%, and ending inventory was up 21.5%.
- ! Season-to-date thru December, U.S. GJ exports were up 10.7%. Season-to-date thru 3/01/03, Florida GJ exports were up 26.4%.
- ! Season-to-date thru 2/15/03, GJ volume sales in U.S. retail chains doing \$2 million plus business are down 3.2% from last season's level, with the NFC price down 5.7%, the Recon price up 1.1%, and the overall GJ price down 2.3%.
- ! Season-to-date thru 3/09/03, Florida fresh grapefruit shipments are up 3.9% from last season, with domestic/Canadian and offshore shipments up 5.8% and 2.5%, respectively (CAC). Season-to-date thru 2/16/03, shipments to Japan and Europe are up 35.2% and 23.2%, respectively.
- ! Season-to-date thru 3/09/03, Florida fresh grapefruit prices in the Gulf-Coast region are somewhat up from last season, while the Sun-Ridge red seedless grapefruit price is slightly down, and the Indian-River white and red seedless grapefruit prices are down 4.9% and 2.2%, respectively.

## Brazil Orange-Juice Availability, Movement and Inventory

Item	2001-02	2002-03	2002-03	Exports			Change
	July-June <sup>a</sup>	STD-Jan. <sup>a</sup>	Country	2001-02	2002-03		
				STD-Jan.			
<b>FCOJ</b>	----- million SSE gallons -----						- % -
<b>Beginning Inventory</b>	<b>366.3</b>	<b>210.3</b>	<b>210.3</b>	<b>Europe</b>	<b>682.4</b>	<b>642.4</b>	<b>-5.9</b>
<b>Production</b>	<b>1,362.0</b>	<b>1,818.8</b>	<b>1,818.8</b>	<b>NAFTA</b>	<b>122.9</b>	<b>205.0</b>	<b>66.7</b>
<b>Availability</b>	<b>1,728.2</b>	<b>2,029.0</b>	<b>2,029.0</b>	<b>Asia</b>	<b>104.3</b>	<b>102.9</b>	<b>-1.3</b>
<b>Movement</b>	<b>1,518.0</b>	<b>1,770.0</b>	<b>1,013.1</b>	<b>Mercosul</b>	<b>2.6</b>	<b>.4</b>	<b>-85.3</b>
Domestic <sup>b</sup>	20.9	20.9	12.2	<b>Other</b>	<b>46.8</b>	<b>50.1</b>	<b>7.0</b>
Exports <sup>c</sup>	1,497.1	1,749.1	1,000.9	<b>TOTAL</b>	<b>959.1</b>	<b>1,000.9</b>	<b>4.4</b>
<b>Ending Inventory</b>	<b>210.3</b>	<b>259.0</b>	<b>1,016.0</b>				
	----- weeks -----						
<b>Carryover</b>	<b>7.2</b>	<b>7.6</b>	<b>30.8</b>				
<b>Weeks Remaining</b>			<b>21.3</b>				

<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: 22 - Week Ending 03/01/03

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>753.0</b>	<b>664.2</b>	<b>-11.8</b>
<b>Imports<sup>b</sup></b>	<b>65.8</b>	<b>85.1</b>	<b>29.3</b>
<b>Availability</b>	<b>1,489.2</b>	<b>1,411.0</b>	<b>-5.3</b>
<b>Movement<sup>c</sup></b>	<b>673.3</b>	<b>610.5</b>	<b>-9.3</b>
NFC	227.5	239.3	5.2
FCOJ	445.8	371.2	-16.7
<b>Ending Inventory</b>	<b>815.9</b>	<b>800.4</b>	<b>-1.9</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>26.7</b>	<b>28.8</b>	<b>8.2</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 - December		
----- million SSE gallons -----			-- % --
Brazil	38.02	46.02	21.0
CBI	4.78	2.41	-49.6
Mexico	12.44	8.19	-34.2
Other	.81	1.99	145.7
TOTAL	56.06	58.62	4.6

<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 - December		
----- million SSE gallons -----			-- % --
Canada	12.15	13.33	9.7
Europe	6.48	1.73	-73.3
Japan	2.63	.66	-74.9
Other	3.16	4.93	56.0
TOTAL	24.42	20.65	-15.4 <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 62.8%, season-to-date thru 03/01/03.

SOURCE: U.S. Department of Commerce.

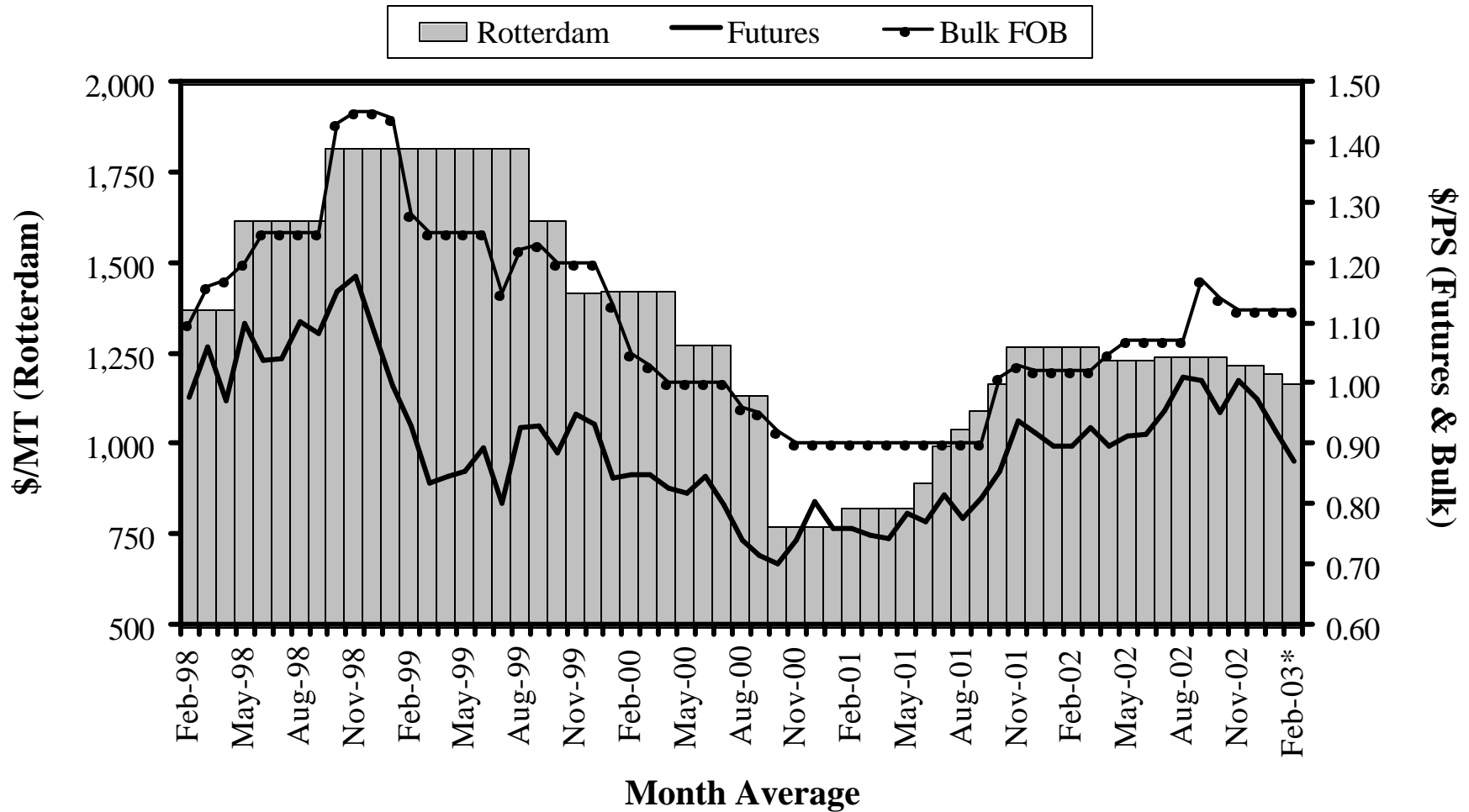
## U.S. Retail Orange-Juice Sales 2002-03 STD Thru 02/15/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>256.47</b>	<b>.6</b>	<b>4.62</b>	<b>-.4</b>
<b>NFC</b>	<b>135.15</b>	<b>6.9</b>	<b>5.24</b>	<b>-2.3</b>
<b>Recon</b>	<b>121.32</b>	<b>-5.7</b>	<b>3.93</b>	<b>.2</b>
<b>Frozen</b>	<b>35.13</b>	<b>-17.7</b>	<b>3.39</b>	<b>3.8</b>
<b>Shelf Stable</b>	<b>3.04</b>	<b>-10.4</b>	<b>5.34</b>	<b>.1</b>
<b>TOTAL</b>	<b>294.64</b>	<b>-2.1</b>	<b>4.48</b>	<b>.7</b>

<sup>a</sup>2002-03 STD (09/29/02.....02/15/03) versus 2001-02 STD (09/30/01.....02/16/02).

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

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



\*Brazilian FCOJ in February was traded between \$1,100 - \$1,250/MT.  
SOURCES: NYBOT (Futures); FCM (Bulk); Foodnews (Rotterdam).



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

Item	2001-02	2002-03	Change
----- \$/pounds solids -----			-- % --
<b>Futures</b>	<b>.896</b>	<b>.871</b>	<b>-2.8</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>1,175</b>	<b>-7.8</b>

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

Florida Bulk FCOJ FOB -- Week ending 02/15/03.

Rotterdam -- February *Foodnews* -- Brazilian FCOJ in February was traded between \$1,100 - \$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 03/09/03		FOB Price Thru 03/09/03	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- thousand 4/5-bu. cartons -			----- \$ -----	
<b>Early &amp; Midseason</b>	<b>3,294</b>	<b>3,032</b>	<b>6.58</b>	<b>6.81</b>
<b>Navel</b>	<b>5,858</b>	<b>5,652</b>	<b>7.21</b>	<b>7.74</b>
<b>Valencia</b>	<b>854</b>	<b>496</b>	<b>7.46</b>	<b>7.26</b>
<b>Tangelo</b>	<b>960</b>	<b>835</b>	<b>7.52</b>	<b>8.35</b>
<b>Temple</b>	<b>567</b>	<b>454</b>	<b>8.32</b>	<b>7.57</b>
<b>Early Tangerines</b>	<b>5,012</b>	<b>3,864</b>	<b>11.52<sup>a</sup></b>	<b>14.22<sup>a</sup></b>
<b>Honey</b>	<b>1,771</b>	<b>1,844</b>	<b>13.88</b>	<b>14.27</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 - December			STD - 03/09/03		
- - - - million pounds - - - -			- - thousand 7/10-bu. cartons - -		
118.96	113.28	-4.8	5,422	4,777	-11.9

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

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

### STD FCPA Week: 22 - Week Ending 03/01/03

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>61.6</b>	<b>63.0</b>	<b>2.2</b>
<b>Availability</b>	<b>138.1</b>	<b>152.9</b>	<b>10.7</b>
<b>Movement<sup>c</sup></b>	<b>54.0</b>	<b>50.7</b>	<b>-6.1</b>
NFC	13.6	13.5	-.6
FCGJ	40.4	37.2	-8.0
<b>Ending Inventory</b>	<b>84.1</b>	<b>102.2</b>	<b>21.5</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>34.2</b>	<b>44.3</b>	<b>29.4</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 - December		
----- million SSE gallons -----			-- % --
Canada	.65	.93	43.1
Europe	3.57	3.85	7.8
Japan	1.54	1.66	7.8
Other	.24	.19	-20.8
TOTAL	6.00	6.64	10.7 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ for the 2002-03 season were up 26.4%, season to-date thru 03/01/03.

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2002-03 STD Thru 02/15/03

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>6.84</b>	<b>-.6</b>	<b>5.37</b>	<b>-5.7</b>
<b>Recon</b>	<b>6.57</b>	<b>-5.0</b>	<b>5.13</b>	<b>1.1</b>
<b>Frozen</b>	<b>.61</b>	<b>-11.0</b>	<b>3.63</b>	<b>-2.1</b>
<b>TOTAL</b>	<b>14.02</b>	<b>-3.2</b>	<b>5.18</b>	<b>-2.3</b>

<sup>a</sup>2002-03 STD (09/29/02.....02/15/03) versus 2001-02 STD (09/30/01.....02/16/02).

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 03/09/03

Variety	Domestic & Canadian		Offshore Exports	
	2001-02 STD	2002-03 STD	2001-02 STD	2002-03 STD
- - - - - thousand 4/5-bushel cartons - - - - -				
White	510	742	3,707	3,390
Colored	8,753	9,055	8,669	9,290
Total All Grapefruit	9,263	9,797	12,376	12,680

SOURCE: Citrus Administrative Committee.

## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2001-02	2002-03	Change
	August 1 Thru February 16		
----- thousand cartons -----			-- % --
United States	6,535	6,953	6.4
Canada	1,196	1,139	-4.8
Europe	3,870	4,767	23.2
Japan	4,293	5,805	35.2
Other	252	182	-27.8
TOTAL	16,146	18,846	16.7

SOURCE: Florida Department of Citrus.



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

Variety	FOB Price	
	2001-02 STD	2002-03 STD
	----- \$ -----	
<b>GULF COAST</b>		
White	<b>7.18</b>	<b>7.30</b>
Colored	<b>7.06</b>	<b>7.14</b>
<b>INDIAN RIVER</b>		
White	<b>8.35</b>	<b>7.94</b>
Colored	<b>7.70</b>	<b>7.53</b>
<b>SUN RIDGE</b>		
White	<b>7.23</b>	<b>--</b>
Colored	<b>6.88</b>	<b>6.84</b>

SOURCE: Citrus Administrative Committee.