



Florida Citrus Economic & Market Indicators

December, 2004

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Summary Comments

- For the July through October period of the 2004-05 Brazilian season, ABECitrus FCOJ exports were down 3.1% from last year; exports to Europe were down 1.0%, while exports to NAFTA countries were down 23.9%.
- Season-to-date through 11/27/04, Florida OJ movement was up 1.0% from last season; pack from fruit was down 77.9%; imports and miscellaneous supplies were up 44.7%; and inventories were up 8.8%.
- U.S. OJ imports and exports for the 2004-05 season are estimated to increase by 42.6%, and decrease by 15.4%, respectively. For 2004-05, season-to-date through 11/27/04, Florida OJ exports were down 14.9% (FCPA).
- Season-to-date through 10/30/04, 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 3.0% from the previous season, with the NFC price up .8%, the RECON price down 2.2%, the FCOJ price down .5%, and the overall OJ price down .3%.
- The November average FCOJ Futures price was \$.75/PS, up \$.05 from last year. The Florida bulk FCOJ FOB price was \$.90/PS for the week ending 11/27/04, up \$.03 from last year; while the Rotterdam price was at an estimated \$925/MT, down \$250/MT from last year.
- 2004-05 fresh orange and specialty citrus shipments through 12/05/04 were down 37.9% from last season's level.
- Season-to-date through September, Clementine/tangerine imports were up 43.1%.
- Season-to-date through 11/27/04, Florida GJ availability, movement and the ending inventory level were down 14.4%, 33.4% and 7.3%, respectively.
- Season-to-date through 11/27/04, Florida GJ exports were down 53.6% (FCPA).
- Season, season-to-date through 10/30/04, 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 9.2% from last season, with the NFC price up 2.0%, the RECON price up 2.2% and the overall GJ price up 2.3%.
- Season-to-date through 12/05/04, Florida fresh grapefruit shipments were down 60.7% from last season, with domestic/Canadian shipments down 57.9% and offshore shipments down 63.1% (CAC). Season-to-date through 11/21/04, certified shipments to Japan and Europe were down 63.1% and 71.9%, respectively.
- The Euro and Yen continue to be relatively strong.
- Tracking of FDOC Advertising and Consumer Attitudes towards OJ shows:
 - Recall of advertising is up over recent periods although recall of the themeline continues to be at historically low levels.
 - Replenishment measurement (intent to purchase &/or in refrigerator) are at the highest levels since tracking of this measurement began in 2000.
 - Consumer attitudes toward OJ as "One of Your Favorites" is on the decline.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-October)		
	2003-04	2004-05e ^a	Change ^a	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,370.6	1,250.0	-8.8	514.7	509.6	-1.0
NAFTA	234.4	360.0	53.6	108.7	82.7	-23.9
Asia	209.7	215.0	2.5	53.6	52.7	-1.7
Mercosul	3.9	3.9	0.0	.5	1.1	127.0
Others	90.7	80.4	-11.4	23.0	32.7	42.3
TOTAL	1,909.3	1,909.3	0.0	700.5	678.8	-3.1

^aFDOC estimates.
SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 11/27/04 (FCPA Week 8)		
	2003-04 ^a	2004-05 ^e	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory^c	680.5	794.8	16.8	680.5	794.8	16.8
Pack from Fruit^d	1,452.4	1,005.1	-30.8	91.6	20.3	-77.9
Imports^e	96.4	180.3	87.0	23.1	33.4	44.7
Availability	2,229.3	1,980.1	-11.2	795.2	848.5	6.7
Movement	1,438.6	1,367.4	-5.0	215.0	217.1	1.0
FCOJ ^f	862.3	810.8	-6.0	128.7	123.6	-4.0
NFC ^g	576.3	556.6	-3.4	86.3	93.6	8.5
Ending Inventory	790.7	612.8	-22.5	580.2	631.4	8.8
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover	29.1	23.3	-20.0	21.6	23.3	7.8

^a53 weeks.

^b52 weeks.

^c 2004-05 beginning inventory adjusted (bulk chilled OJ put on an 11.8° Brix gallon basis).

^dFCPA members only except for season data which includes an estimate of other Florida production by non-members.

^eIncludes domestic receipts by members of non-Florida product, Florida product received by members from non-members, futures receipts minus deliveries, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.

^fExcludes COJ used in FCOJ.

^gExcludes movement of reconstituted chilled orange juice.

U.S. Orange-Juice Imports^a

Country	Season (October-September)			Season-to-Date (October)		
	2003-04	2004-05 ^e ^b	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Brazil	154.63	242.50	56.8	21.72	NA	NA
CBI	55.23	55.23	0.0	2.25	NA	NA
Mexico	8.22	15.00	82.5	--	NA	NA
Other	4.27	4.27	0.0	.46	NA	NA
TOTAL	222.34	317.00	42.6	24.44	NA	NA

^aIncludes OJ with added vitamins and minerals.

^bFDOC estimates.

SOURCE: U.S. Department of Commerce.

U.S. Orange-Juice Exports^a

Country	Season (October-September)			Season-to-Date (October)		
	2003-04	2004-05 ^e ^b	Change ^b	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Canada	57	48	-15.8	4.51	NA	NA
Europe	40	35	-12.5	6.90	NA	NA
Japan	7	5	-28.6	.28	NA	NA
Other	20	16	-20.0	1.77	NA	NA
TOTAL	123	104	-15.4	13.47	NA	NA^c

^aIncludes OJ with added vitamins and minerals.

^bFDOC estimates.

^cFPCA exports of OJ for the 2004-05 season were down 14.9%, season-to-date thru 11/27/04.

SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

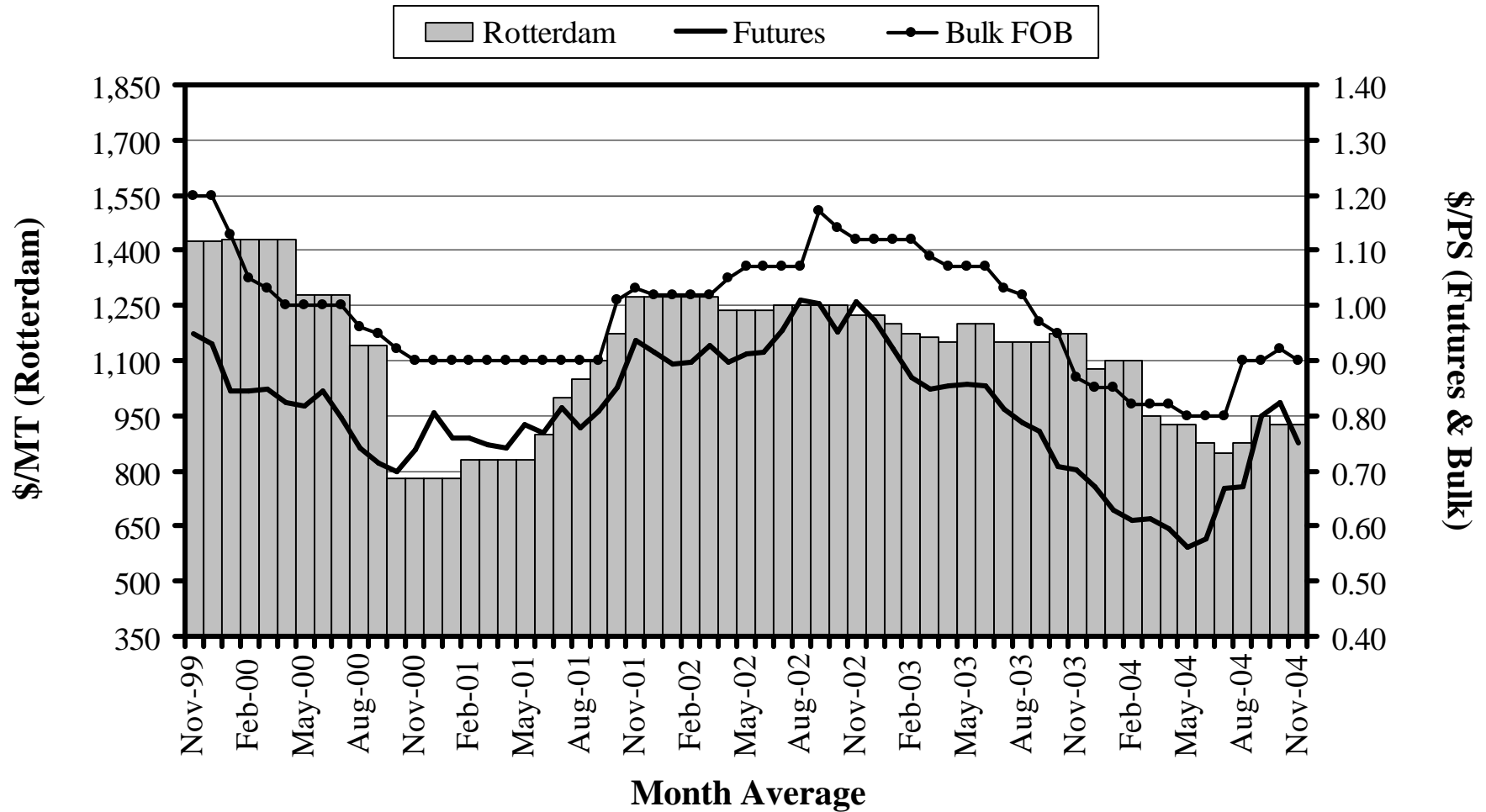
Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Season ^a						
Refrigerated	721.9	738.4	.2	4.56	4.56	NC
NFC	390.6	396.9	1.6	5.19	5.20	.2
RECON	331.3	341.5	3.1	3.81	3.82	.3
FCOJ	79.5	59.7	-24.9	3.37	3.37	NC
Shelf Stable	7.4	6.1	-17.6	5.29	5.27	-.4
TOTAL	808.7	804.3	-.5	4.45	4.48	.7
Season-to-Date (Thru 10/30/04) ^b						
Refrigerated	55.3	54.5	-1.5	4.53	4.50	-.6
NFC	29.6	28.8	-2.7	5.14	5.18	.8
RECON	25.8	25.7	-.2	3.82	3.74	-2.2
FCOJ	6.2	5.4	-13.8	3.41	3.39	-.5
Shelf Stable	.7	.5	-19.8	5.31	5.47	3.1
TOTAL	62.2	60.4	-3.0	4.42	4.41	-.3

^aSeason: preliminary 52-weeks ending 10/02/04 for 2003-04 and estimates for 2004-05.

^bSeason-to-Date: actual for 2003-04 and preliminary for 2004-05.

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 November 1999 Thru November 2004



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

FCOJ and FCGJ Prices – November^a

Item	2003-04	2004-05	Change
FCOJ	- - - - \$/pounds solids - - - -		- - % - -
Futures	.70	.75	7.1
Florida Bulk FOB	.87	.90	3.4
	- - - - \$/metric ton - - - -		
Rotterdam	1,175	925	-21.3
FCGJ	- - - - \$/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	.70	NA	NA
Florida Bulk FOB – White	.77	NA	NA

^aPrices are for the following time periods: Futures – November average.

Florida Bulk FCOJ and FCGJ FOB – Week ending 11/27/04.

Rotterdam – November *Foodnews*.

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

Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date Thru 12/05/04

Variety	Shipments			FOB Price		
	2003-04 STD	2004-05 STD	Change	2003-04 STD	2004-05 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
Early & Midseason	1,334	1,014	-24.0	6.72	NA	NA
Navel	2,900	1,398	-51.8	8.87	NA	NA
Valencia	0	0	--	--	NA	NA
Tangelo	328	202	-38.4	8.58	NA	NA
Temple	0	0	--	--	NA	NA
Early Tangerines	3,070	2,128	-30.7	11.98^a	NA	NA
Honey	0	0	--	--	NA	NA
TOTAL	7,632	4,742	-37.9			

^aPrices for Sunburst.

SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2003-04	2004-05	Change	2003-04	2004-05	Change
August - September			STD – 12/05/04		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
8.86	12.68	43.1	1,491	NA	NA

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 11/27/04 (FCPA Week 8)		
	2003-04 ^a	2004-05 ^e	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory^c	74.3	65.0	-12.5	74.3	65.0	-12.6
Pack from Fruit^{d,e}	120.4	28.0	-76.7	7.1	4.7	-33.9
Availability	194.7	93.0	-52.2	81.4	69.7	-14.4
Movement	130.0	75.7	-41.8	22.1	14.7	-33.4
FCGJ ^f	95.6	51.8	-45.8	17.4	11.5	-33.8
NFC ^g	34.4	23.9	-30.5	4.7	3.2	-32.1
Ending Inventory	64.7	17.3	-73.3	59.3	55.0	-7.3
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover	26.4	11.9	-54.9	21.5	29.9	39.1

^a53 weeks.

^b52 weeks.

^c 2004-05 beginning inventory adjusted (bulk chilled GJ put on a 10.0° Brix gallon basis).

^dFCPA members only except for season data which includes an estimate of other Florida production by non-members.

^eIncludes 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.

^fExcludes CGJ used in FCGJ.

^gExcludes movement of reconstituted chilled grapefruit juice.

U.S. Grapefruit-Juice Exports

Country	Season (October-September)			Season-to-Date (October)		
	2003-04	2004-05 ^a	Change ^a	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Canada	3.38	2.10	-37.9	.26	NA	NA
Europe	21.45	13.20	-38.5	1.69	NA	NA
Japan	15.93	9.70	-39.1	.99	NA	NA
Other	1.54	1.0	-35.1	.13	NA	NA
TOTAL	42.31	26.0	-38.5	3.07	NA	NA^b

^aFDOC estimates.

^bFPCA exports of GJ for the 2004-05 season were down 53.6%, season to-date thru 11/27/04.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2003-04	2004-05	Change	2003-04	2004-05	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Season ^a						
NFC	17.2	11.7	-32.0	5.33	6.13	15.0
RECON	15.5	11.6	-25.2	4.56	5.37	17.8
FCGJ	1.6	.7	-56.3	3.44	4.25	23.5
TOTAL	34.2	24.0	-29.8	4.90	5.76	17.6
Season-to-Date (Thru 10/30/04) ^b						
NFC	1.3	1.2	-4.1	5.30	5.41	2.0
RECON	1.2	1.0	-14.9	4.56	4.66	2.2
FCGJ	.1	.1	-5.9	3.51	3.40	-3.2
TOTAL	2.6	2.3	-9.2	4.88	4.99	2.3

^aSeason: preliminary 52-weeks ending 10/02/04 for 2003-04 and estimates for 2004-05.

^bSeason-to-Date: actual for 2003-04 and preliminary for 2004-05.

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, By Season (August-July)

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	03-04 ^a	04-05 ^e ^b	Change ^b	03-04 ^a	04-05 ^e ^b	Change ^b	03-04 ^a	04-05 ^e ^b	Change ^b
	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. Cartons -		- % -
TOTAL	10,775	6,200	-42.5	19,575	10,600	-45.8	30,350	16,800	-44.6

^aCitrus Administrative Committee.

^bFDOC estimates.

Florida Fresh Grapefruit Shipments, Season-to-Date Thru 12/05/04^a

Variety	Domestic & Canadian			Offshore Exports			TOTAL		
	03-04	04-05p	Change	03-04	04-05p	Change	03-04	04-05p	Change
	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. cartons -		- % -	- 1,000 4/5-bu. Cartons -		- % -
TOTAL	3,661	1,541	-57.9	4,300	1,588	-63.1	7,961	3,129	-60.7

^aCitrus Administrative Committee – actual for 2003-04 and preliminary for 2004-05.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season (August - July)			Season-to-Date (August 1 – November 21)		
	2003-04	2004-05e ^a	Change ^a	2003-04	2004-05	Change
	- thousand cartons -		- % -	- thousand cartons -		- % -
United States	8,995	5,100	-43.3	2,191	877	-60.0
Canada	1,780	1,100	-38.2	490	167	-65.9
Europe	6,909	4,300	-37.8	1,658	465	-71.9
Japan	12,123	5,975	-50.7	1,846	680	-63.1
Other	543	325	-40.1	68	6	-91.2
TOTAL	30,350	16,800	-44.6	6,253	2,195	-64.9

^aFDOC estimates.

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date Thru 12/05/04

Variety	FOB Price		
	2003-04 STD	2004-05 STD	Change
	----- \$ -----		-- % --
GULF COAST			
White	8.02	NA	NA
Colored	8.03	NA	NA
INDIAN RIVER			
White	9.23	NA	NA
Colored	8.73	NA	NA
SUNRIDGE			
White	7.43	NA	NA
Colored	7.53	NA	NA

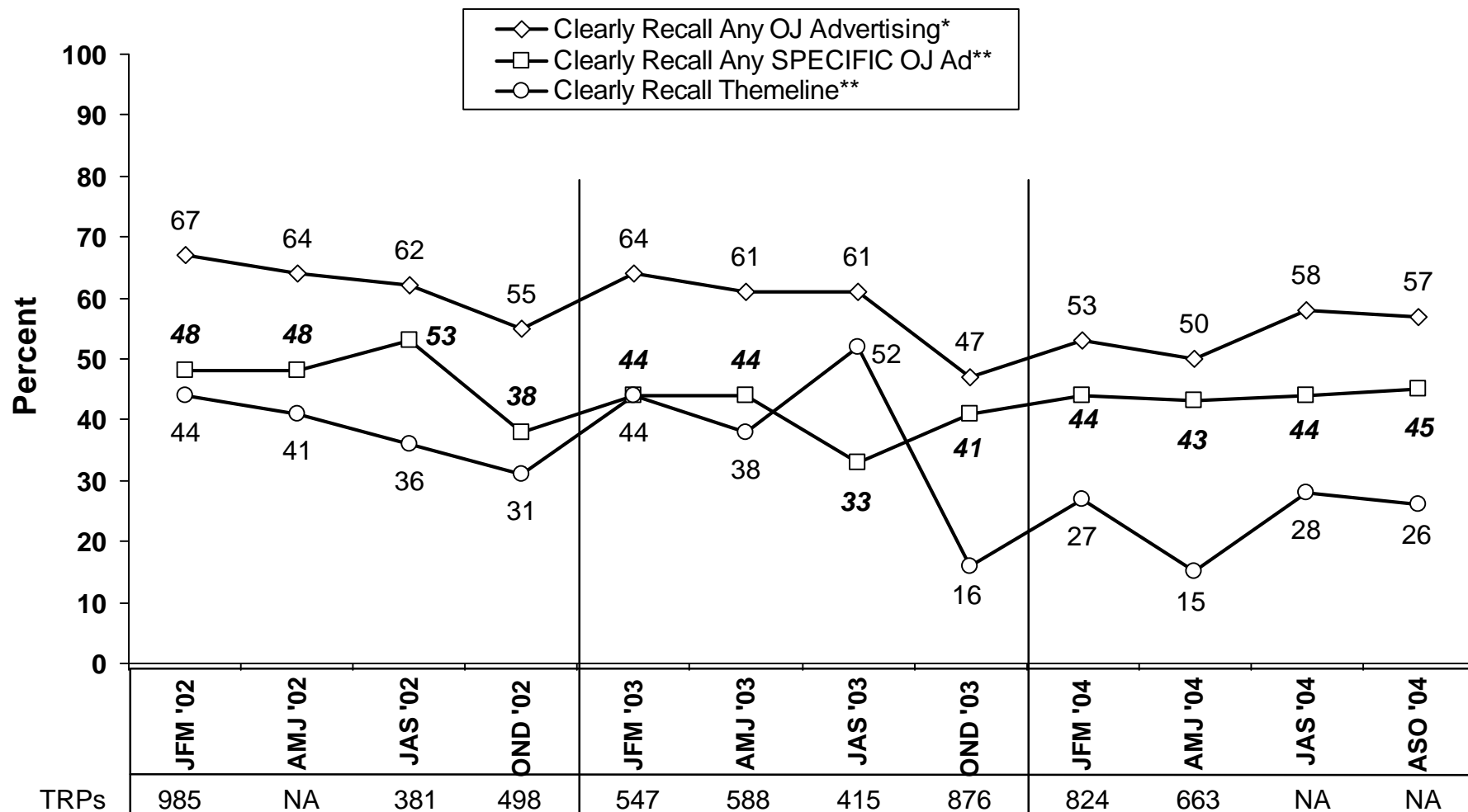
SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates

Date	Euro Per \$US	Yen Per \$US
ANNUAL		
2000	1.08500	107.86045
2001	1.11700	121.55551
2002	1.06106	125.21937
2003	0.88540	115.97995
2004 (Thru 12/10/04)	0.80870	108.41730
WEEK ENDING 12/10/04		
2003	0.82220	107.72429
2004	0.74601	103.00143
% Change	-9.3%	-4.4%

RANDOM

Percentage Recalling Any FDOC OJ Advertising*



*Recall of FDOC Themelines for OJ is included.

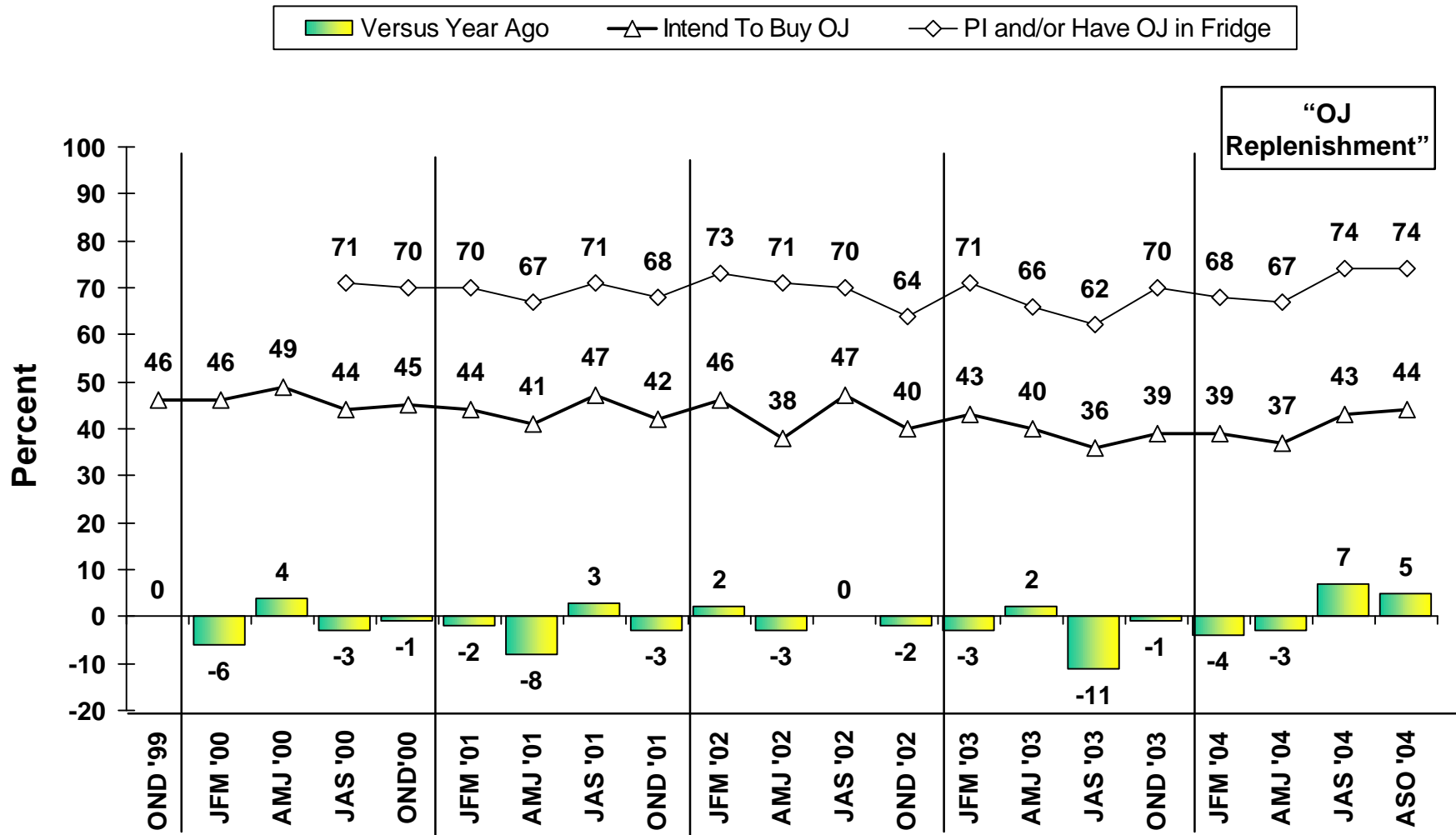
**Recall of Specific OJ Ads (excluding themelines) and Recall of Themeline (Best Start Under the Sun) provided since inception of Moms campaign in JFM '02. NOTE: Themeline NOT spoken in "Health Drink" ad, aired since May '04.

TRPs are for target of Adults 35+ as of May 2004.

SOURCE: Data Development Corporation.

RANDOM

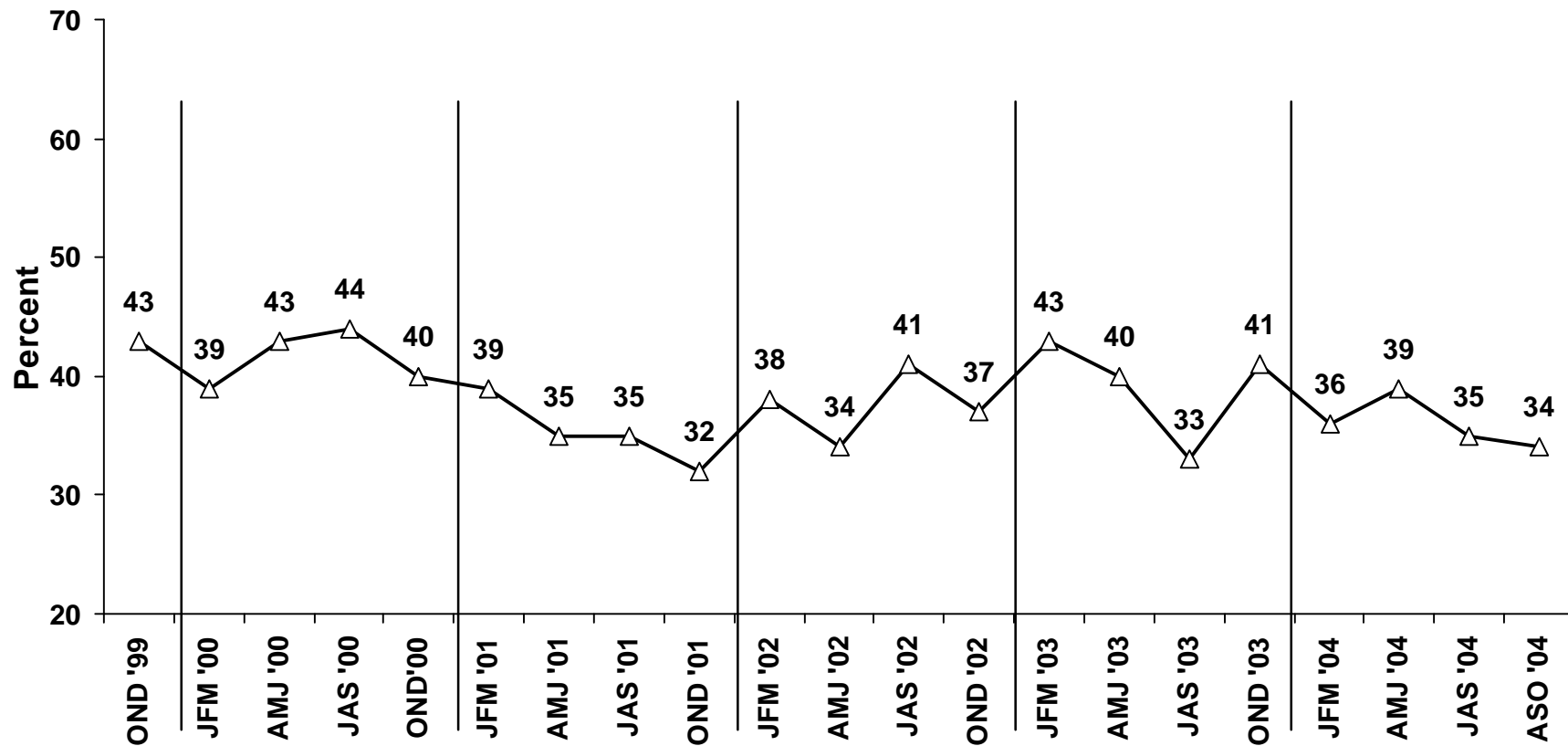
Intending to Purchase Orange Juice on Next Shopping Trip



SOURCE: Data Development Corporation.

RANDOM

How Would You Rate Orange Juice For “Being One of Your Favorites?” % Rating 9 or 10 on a 10-Point Scale



SOURCE: Data Development Corporation.