



Florida Citrus Economic & Market Indicators

April, 2007

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Summary Comments

- Over the July through February period of the 2006-07 Brazilian season, ABECitrus FCOJ exports were down 2.5% from the previous season with exports to Europe, NAFTA countries and Asia down 4.9%, up 15.5% and down 12.4%, respectively.
- Season-to-date through 03/31/07, Florida OJ movement was down 8.7% from last season; pack from fruit was down 3.1%; imports and miscellaneous supplies were up 52.0%; and inventories were down 14.2%.
- For the October-through-January period of the 2006-07 season, U.S. OJ imports were up 18.2% while exports were down 22.9%. Season-to-date through 03/31/07, Florida OJ exports were down 42.1% (FCPA).
- For the October-through-January period of the 2006-07 season, non-FCPA FCOJ disappearance, based on FCOJ inventories and imports, was up 6.4%.
- Season-to-date through 03/17/07, OJ volume sales in all Nielsen 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 10.9 % from the previous season, with the NFC price up 17.7%, the Recon price up 22.3%, the FCOJ price up 22.0%, and the overall OJ price up 20.1%.
- The March average FCOJ Futures price was \$2.00/PS, up \$.60/PS from last year. The Florida bulk FCOJ FOB price was \$2.20/PS for the week ending 03/31/07, up \$.63/PS from last year; while the Rotterdam price was at an estimated \$2,600/MT, up \$937/MT from last year.
- Season-to-date through 03/31/07, the delivered-in price for Valencia oranges was \$2.23/PS, up \$.83/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were \$.76/PS and \$.72/PS, down \$1.58/PS and \$1.18/PS from last season, respectively.
- Season-to-date through 04/08/07, fresh orange and specialty citrus shipments were down 3.1% from last season. Domestic FOB prices for early & midseason, Navel and Valencia oranges were up 38.3%, 26.3% and 53.7%, respectively; the prices for early and late tangerines were up .7% and 13.5%, respectively.
- Season-to-date, August through January, clementine/tangerine imports were up 5.8%. Season-to-date through 04/08/07, Texas fresh grapefruit shipments were up 7.6%.
- Season-to-date through 03/31/07, Florida GJ availability, movement and the ending inventory level were up 25.5%, 25.2% and 25.6%, respectively.
- For the October-through-January period of the 2006-07 season, U.S. GJ exports were down 7.2%. Season-to-date through 03/31/07, Florida GJ exports were up 170.8% (FCPA).
- Season-to-date through 03/17/07, GJ volume sales in all Nielsen retail outlets were down 3.9% from last season, with the NFC, Recon and overall prices up 2.5%, down 1.9% and up 1.3%, respectively.
- Season-to-date through 04/08/07, Florida fresh grapefruit shipments were up 59.1% from last season, with domestic/Canadian shipments up 36.2% and offshore shipments up 75.4% (CAC). Season-to-date through 03/25/07, certified shipments to Europe and Japan were up 77.9% and 69.7%, respectively. Season-to-date through 04/08/07, the domestic FOB prices (CAC) for fresh white and colored grapefruit were \$11.31 per carton and \$10.57 per carton, respectively.
- The Euro continues to be relatively strong. For the week ending 04/12/07 versus the same period last year, the Euro-per-Dollar exchange rate was down 9.2%; the Yen-per-Dollar for this week is up .9% from last year.
- Specific OJ ad recall is down significantly vs. same time last year, there were less TRPs this year. Recall of "Healthy. Pure & Simple." is down significantly vs. same time last year.
- Recent OJ purchases are down vs. same time last year.
- The proportion of frequent OJ users is up vs. same time last year; and the proportion of moderate OJ users is down.
- Key campaign element "provides important nutrients, vitamins, and/or minerals" is down significantly vs. same time last year.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-February)		
	2005-06	2006-07	Change	2005-06	2006-07	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,234.2	1,229.0	-.4	828.0	787.5	-4.9
NAFTA	246.1	320.0	+30.0	166.4	192.2	+15.5
Asia	243.7	250.0	+2.6	160.4	140.2	-12.4
Mercosul	1.5	1.6	+5.0	1.1	1.7	+51.2
Others	171.7	140.4	-18.2	113.5	116.3	+2.4
TOTAL	1,897.2	1,941.0	+2.3	1,269.5	1,238.1	-2.5

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 03/31/07 (FCPA Week 26)		
	2005-06	2006-07e	Change	2005-06	2006-07	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	602.8	446.3	-26.0	602.8	446.3	-26.0
Pack from Fruit^a	924.9	822.0	-11.1	514.2	498.2	-3.1
Imports^{a,b}	130.5	175.7	+34.6	75.0	114.1	+52.0
Availability	1,658.3	1,444.0	-12.9	1,192.1	1,058.6	-11.2
Movement	1,212.1	1,071.0	-11.6	648.5	592.1	-8.7
FCOJ ^c	621.8	531.5	-14.5	347.9	303.1	-12.9
NFC ^d	590.2	539.5	-8.6	300.5	289.0	-3.8
Ending Inventory	446.3	373.1	-16.4	543.6	466.5	-14.2
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^e	19.1	18.1	-5.4	21.8	20.5	-6.0
Carryover – 13 Weeks^f				21.1	20.4	-3.3
Carryover – 3 Years^g				21.7	18.7	-14.2

^aFCPA 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, net loss or gain during reprocessing and adjustments.

^cExcludes COJ used in FCOJ.

^dExcludes movement of reconstituted chilled orange juice.

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

^fSeason-to-date weeks supply based on last 13-week movement.

^gSeason-to-date weeks supply based on last 3-year movement.

U.S. Orange-Juice Imports^a

Country	Season-to-Date (October – January)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Brazil	72.17	81.11	+12.4
CBI	2.06	5.41	+162.6
Mexico	13.18	16.66	+26.4
Other	2.60	3.17	+21.9
TOTAL	90.01	106.35	+18.2

^aIncludes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FCPA FCOJ Disappearance Index

Item	Season-to-Date (October – January)		
	2005-06	2006-07	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	72.1	45.4	-37.0
Foreign Imports^b	<u>50.4</u>	<u>54.4</u>	<u>+8.0</u>
Availability^c	122.5	99.8	-18.5
Ending Inventory^a	<u>65.4</u>	<u>39.0</u>	<u>-40.3</u>
Non-FCPA FCOJ Disappearance^d	57.1	60.8	+6.4

^aNational 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.

^bU.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FCPA, 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. Orange-Juice Exports^a

Country	Season-to-Date (October – January)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	20.53	22.81	+11.1
Europe	17.54	6.55	-62.7
Japan	1.36	.77	-43.4
Other	5.58	4.56	-18.3
TOTAL	45.00	34.69	-22.9^b

^aIncludes OJ with added vitamins and minerals.

^bFCPA exports of OJ for the 2006-07 season were down 42.1%, season-to-date through 03/31/07.

SOURCE: U.S. Department of Commerce.

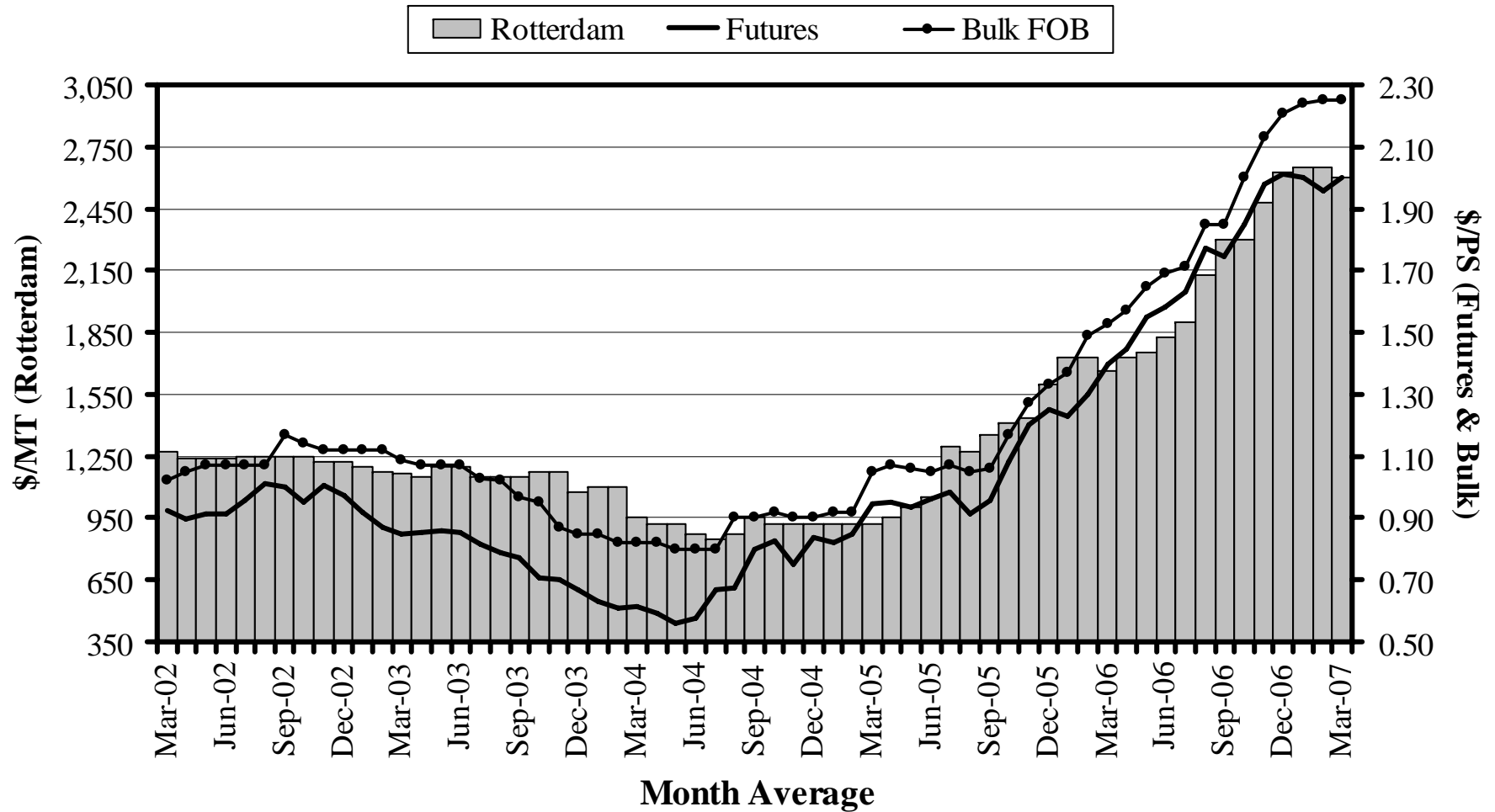
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2005-06p	2006-07f	Change	2005-06p	2006-07f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	675.7	600.6	-11.1	4.80	5.78	+20.4
NFC	372.4	340.9	-8.5	5.44	6.44	+18.4
RECON	303.3	259.7	-14.4	4.01	4.92	+22.7
FCOJ	62.1	58.2	-6.3	3.46	4.21	+21.7
Shelf Stable	6.3	6.0	-4.8	5.64	6.10	+8.2
TOTAL	744.2	664.8	-10.7	4.69	5.65	+20.4
SEASON-TO-DATE: (through 03/17/07) ^a						
Refrigerated	331.7	295.4	-11.0	4.65	5.58	+20.1
NFC	181.2	167.1	-7.7	5.29	6.23	+17.7
RECON	150.6	128.2	-14.8	3.88	4.75	+22.3
FCOJ	31.0	27.7	-10.7	3.35	4.08	+22.0
Shelf Stable	2.9	2.8	-2.9	5.65	6.01	+6.4
TOTAL	365.7	325.9	-10.9	4.55	5.46	+20.1

^aActual for 2004-05, preliminary for 2005-06, and forecast for 2006-07.

SOURCE: Nielsen—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 March 2002 through March 2007



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

FCOJ, NFC-OJ and FCGJ Prices – March^a

Item	2005-06	2006-07	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	1.57	2.20	+40.1
FCOJ Futures	1.40	2.00	+42.9
NFC-OJ Futures	--	2.43	--
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	1,663	2,600	+56.3
	- - - - \$/pounds solids - - - -		- - % - -
FCGJ Florida Bulk FOB:			
Red	NA	NA	NA
White	NA	NA	NA

^aPrices are for the following time periods: Florida Bulk FCOJ and FCGJ FOB – Week ending 03/31/07.

Futures – March average.

Rotterdam – March *Foodnews*.

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

FCPA Delivered-In Prices
(Report #26 – Week Ending 03/31/07)

Variety	Week Ending			Season-to-Date		
	2005-06	2006-07	Change	2005-06	2006-07	Change
----- \$/PS -----						
Early & Midseason^{a,b}	1.251	2.089	+.838	1.135	1.949	+.814
Valencias^{a,c}	1.401	2.233	+.832	1.395	2.227	+.832
White Grapefruit	2.303	.619	-1.684	2.337	.755	-1.582
Red Grapefruit	1.805	.632	-1.173	1.900	.718	-1.182

^aFinal priced, combined.

^bSeason final.

^cWeek ending for the 2005-06 season is 03/25/06 (start of late season in that year).

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

Variety	Shipments thru 04/08/07			FOB Price thru 04/08/07		
	2005-06 STD	2006-07 STD	Change	2005-06 STD	2006-07 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - \$/carton - - - -		- % -
Early, Mids & Temples^a	2,312	2,934	+26.9	8.41	11.63	+38.3
Navel	4,106	3,460	-15.7	9.16	11.57	+26.3
Valencia	896	1,124	+25.4	9.11	14.00	+53.7
Tangelo	658	692	+5.2	8.74	11.89	+36.0
Early Tangerines^b	3,395	2,908	-14.3	14.95	15.05	+ .7
Honey	2,377	2,201	-7.4	14.26	16.19	+13.5
TOTAL	13,744	13,319	-3.1			

^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		
2005-06	2006-07	Change	2005-06	2006-07	Change
STD August – January			STD – 04/08/07		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
167.58	177.26	+5.8	5,226	5,624	+7.6

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 03/31/07 (FCPA Week 26)		
	2005-06	2006-07 ^e	Change	2005-06	2006-07	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	33.1	41.0	+23.7	33.1	41.0	+23.7
Pack from Fruit^a	61.6	89.8	+45.8	53.3	67.4	+26.6
Availability	94.6	130.8	+38.2	86.4	108.4	+25.5
Movement	53.7	71.5	+33.2	25.6	32.0	+25.2
FCGJ ^b	33.0	49.0	+48.5	16.3	21.3	+30.4
NFC ^c	20.7	22.5	+8.7	9.2	10.7	+16.0
Ending Inventory	41.0	59.3	+44.7	60.8	76.4	+25.6
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	39.7	43.1	+8.6	61.8	62.0	+.3
Carryover – 13 Weeks^e				61.9	52.3	-15.5
Carryover – 3 Years^f				37.8	47.4	+25.6

^aIncludes 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.

^bExcludes CGJ used in FCGJ.

^cExcludes movement of reconstituted chilled grapefruit juice.

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

^eSeason-to-date weeks supply based on last 13-week movement.

^fSeason-to-date weeks supply based on last 3-year movement.

U.S. Grapefruit-Juice Exports

Country	Season-to-Date (October – January)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	1.17	.84	-28.2
Europe	2.44	1.81	-25.8
Japan	.51	1.33	+160.8
Other	.59	.37	-37.3
TOTAL	4.70	4.36	-7.2

^aFDOC estimates.

^bFPCA exports of GJ for the 2006-07 season were up 170.8%, season-to-date through 03/31/07.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2005-06p	2006-07f	Change	2005-06p	2006-07f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
NFC	9.0	9.0	0.0	7.05	7.01	-.6
RECON	11.5	11.4	-.9	5.72	5.55	-3.0
FCGJ	1.5	1.4	-6.7	3.32	3.69	+11.1
TOTAL	22.0	21.8	-.9	6.11	6.04	-1.1
SEASON-TO-DATE: (through 03/17/07) ^a						
NFC	4.3	4.3	-2.2	6.92	7.09	+2.5
RECON	5.4	5.2	-3.7	5.71	5.60	-1.9
FCGJ	.7	.6	-17.1	3.21	3.75	+16.8
TOTAL	10.4	10.0	-3.9	6.05	6.13	+1.3

^aSEASON-TO-DATE: Actual for 2004-05 and preliminary for 2005-06.

SOURCE: Nielsen—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 through 04/08/07

Shipments/ Variety	2005-06	2006-07	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	4,843	6,594	+36.2
White	273	270	-1.1
Colored	4,570	6,324	+38.4
Offshore Exports – All	6,844	12,005	+75.4
White	2,123	3,291	+55.0
Colored	4,721	8,714	+84.6
TOTAL - All	11,687	18,599	+59.1
White	2,396	3,561	+48.6
Colored	9,291	15,038	+61.9

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	STD through 03/25/07		Change
	2005-06	2006-07	
- thousand cartons -			- % -
United States	3,829	5,061	+32.2
Canada	597	1,011	+69.3
Europe	2,043	3,633	+77.9
Japan	4,296	7,288	+69.7
Other	155	236	+57.8
TOTAL	10,920	17,229	+57.8

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 04/08/07

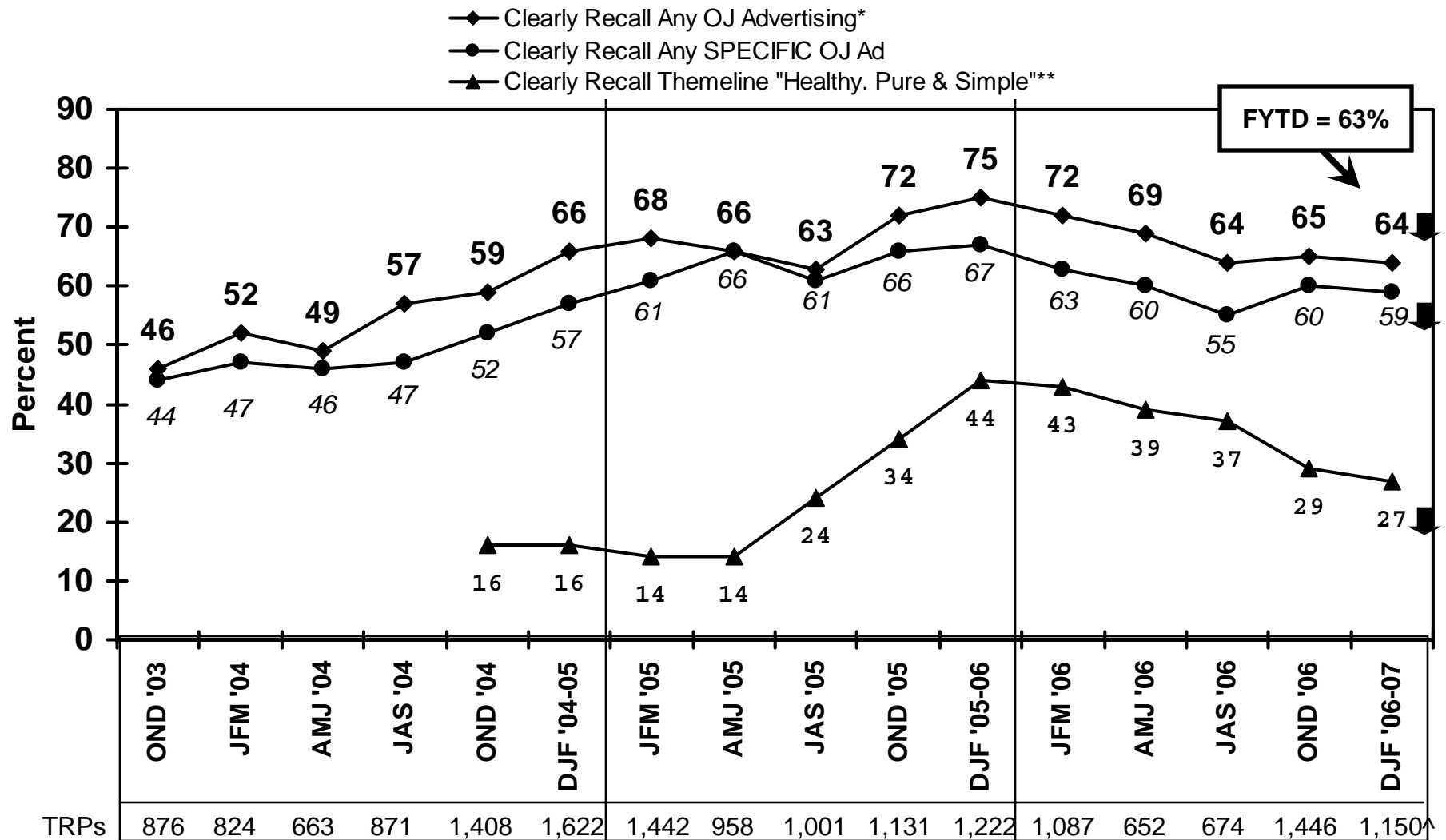
Variety	FOB Price		
	2005-06 STD	2006-07 STD	Change
	----- \$/carton-----		-- % --
GULF COAST			
White	12.79	NA	NA
Colored	12.88	NA	NA
INDIAN RIVER			
White	15.06	11.31	-24.9
Colored	13.05	10.57	-19.0
SUNRIDGE			
White	12.89	11.31	-12.3
Colored	12.21	10.57	-13.4

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

Date	Euro	Real	Yen
ANNUAL			
2003	0.88540	3.11678	115.97995
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2006 (thru 04/12/06)	0.83089	2.19282	117.03385
2007 (thru 04/12/07)	0.76156	2.10455	119.35898
% Change	-8.3	-4.0	+1.9
WEEK ENDING 04/12/07			
2006	0.82246	2.14337	118.04071
2007	0.74676	2.03416	119.13386
% Change	-9.2	-5.1	+9

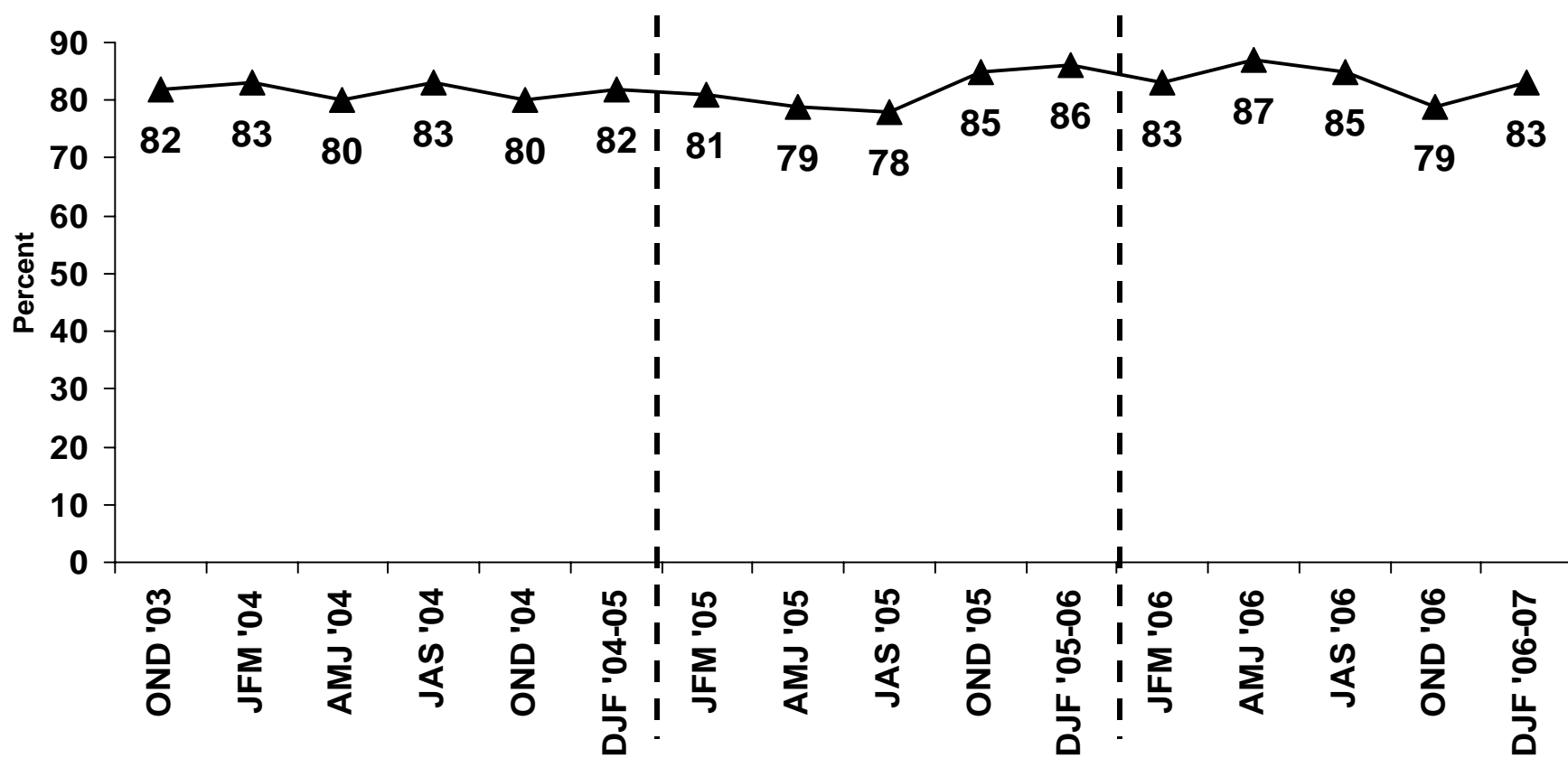
Recall of FDOC OJ Advertising*



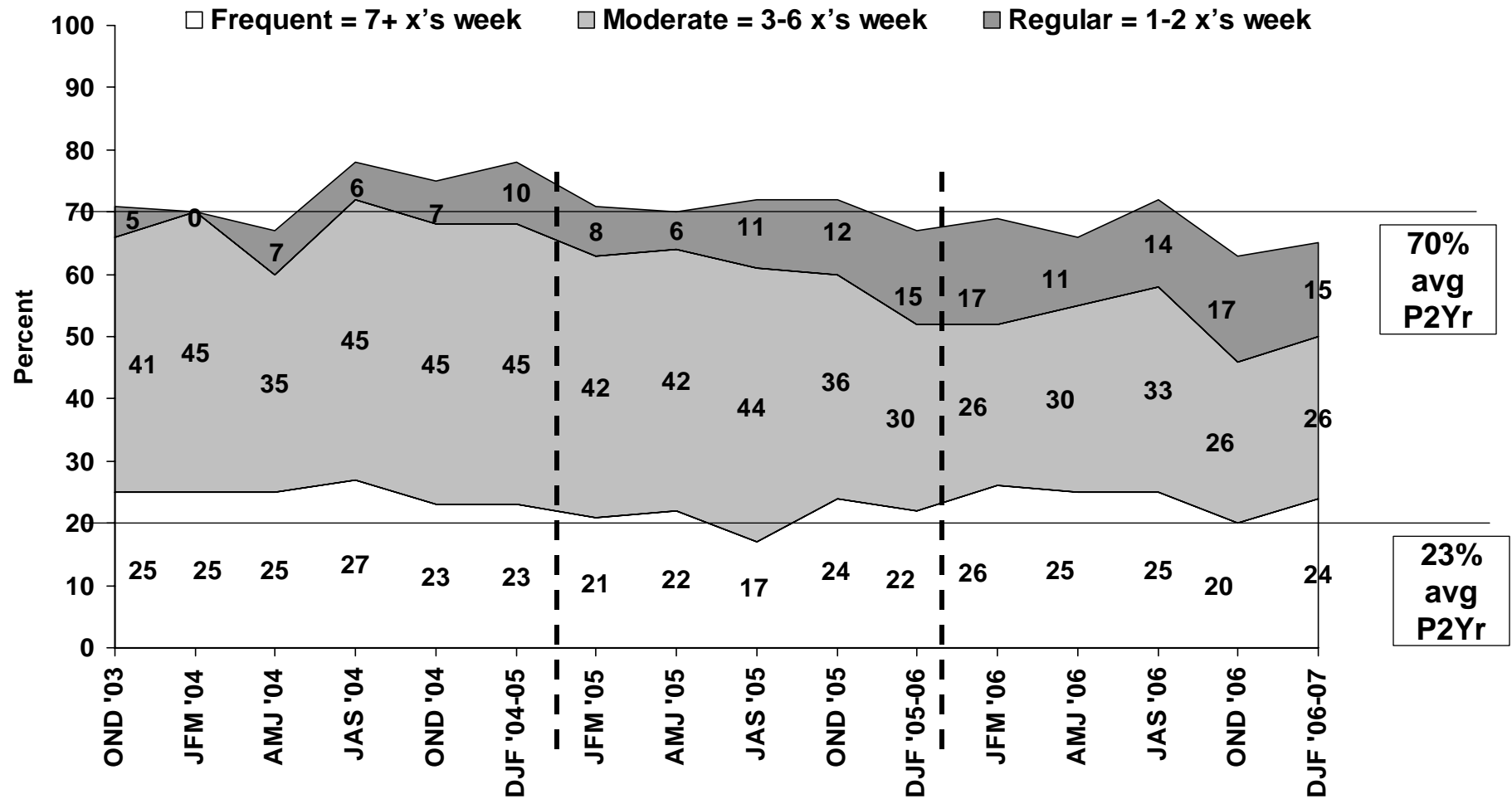
*Recall of FDOC Themelines for OJ is included. "Best Start Under the Sun" was the themeline from AMJ '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. **New themeline "Healthy. Pure & Simple" added November 2004; shown but not spoken in 15 second ads for "Natural Remedies," and "Island". Spoken in both 15 and 30 seconds ads for "Laboratory" and "Hat". TRPs are for target of Adults 35+ as of May 2004.

^=Estimated TRPs.

Purchased Orange Juice in Past 30 Days



OJ Frequency of Usage Groups



OJ Provides Important Nutrients, Vitamins, and/or Minerals

(Top 2 Box Ratings – 10,9 on a 10-pt. Scale)

