



Florida Citrus Economic & Market Indicators

July, 2006

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Summary Comments

- Over the July through May period of the 2005-06 Brazilian season, ABECitrus FCOJ exports were up .4% from the previous season with exports to Europe and NAFTA countries down 4.5% and 12.4%, respectively; and exports to Asia and other countries up 12.5% and 82.4%, respectively.
- Season-to-date through 07/01/06, Florida OJ movement was down 4.0% from last season; pack from fruit was down .4%; imports and miscellaneous supplies were down 24.5%; and inventories were down 22.5%.
- Season-to-date through May, U.S. OJ imports and exports were down 15.5% and up 13.5%, respectively. Season-to-date through 07/01/06, Florida OJ exports were down 19.8% (FCPA).
- Season-to-date through May, non-FCPA FCOJ disappearance, based on FCOJ inventories and imports, was up 5.9%
- Season-to-date through 06/10/06, 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 6.0% from the previous season, with the NFC price up 2.6%, the Recon price up 6.5%, the FCOJ price up 3.4%, and the overall OJ price up 5.1%.
- The June average FCOJ Futures price was \$1.58/PS, up \$.62/PS from last year. The Florida bulk FCOJ FOB price was \$1.70/PS for the week ending 06/24/06, up \$.65/PS from last year; while the Rotterdam price was at an estimated \$1,825/MT, up \$775/MT from last year.
- Season-to-date through 07/01/06, the delivered-in price for Valencia oranges was \$1.47/PS, up \$.44/PS from last season; season delivered-in prices for white and red grapefruit juice were \$2.34/PS and \$1.88/PS, up \$.46/PS and \$.06/PS from last season, respectively.
- Season-to-date through 07/09/06, fresh orange and specialty citrus shipments were down 1.1% from last season. Through 05/14/06, FOB prices (CAC) for early & midseason and navel oranges were up 10.2% and down 13.6%, respectively, and the prices for early and late (Honey) tangerines were down 2.3% and 17.2%, respectively.
- For August through May of the 2005-06 season, clementine/tangerine imports were up 6.0%. Season-to-date through 05/14/06, Texas fresh grapefruit shipments were up 10.5%.
- Season-to-date through 07/01/06, Florida GJ availability and movement were down 7.9% and 28.8%, respectively, while the ending inventory level was up 15.6%.
- Season-to-date through May, U.S. GJ exports were down 23.2%. Season-to-date through 07/01/06, Florida GJ exports were down 35.8% (FCPA).
- Season-to-date through 06/10/06, 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 13.8% from last season, with the NFC, Recon and overall prices up 12.0%, 9.0% and 9.6%, respectively.
- Season-to-date through 07/09/06, Florida fresh grapefruit shipments were down 7.0% from last season, with domestic/Canadian shipments down 1.7% and offshore shipments down 10.8% (CAC). Season-to-date through 06/25/06, certified shipments to Europe and Japan were down 24.1% and 5.7%, respectively. Season-to-date through 05/14/06, domestic FOB prices for Gulf Coast fresh white and colored grapefruit were down 8.4% and 6.7%, respectively; Indian River and Sunridge colored grapefruit prices were down 12.0% and 12.3%, respectively.
- The Euro and Yen moderately strengthened over the last month: for the week ending 07/14/06 versus the same period last year, the Euro-per-Dollar was down 5.7%, while the Yen-per-Dollar exchange rates were up 2.3%, compared to a 5.4% increase last month.
- Specific ad recall is down vs. same time last year, though there were fewer TRPs this year. Recent recall of Hat is stable.
- Replenishment is stable and high, and recent purchase is up. However, we still see a decline in Moderate usage down to Regular usage.
- Key campaign element "provides important nutrients, vitamins, and/or minerals" is up directionally vs. same time last year. A few other attributes have declined: best start to your day, simple way to stay healthy, and economical.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-May)		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,384.1	1,233.1	-10.9	1,214.4	1,159.6	-4.5
NAFTA	300.8	255.3	-15.1	273.9	240.1	-12.4
Asia	210.3	223.4	+6.2	186.8	210.1	+12.5
Mercosul	2.7	1.5	-46.9	2.5	1.4	-44.6
Others	97.4	172.1	+76.7	88.7	161.8	+82.4
TOTAL	1,995.4	1,885.4	-5.5	1,766.0	1,773.0	+.4

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 07/01/06 (FCPA Week 39)		
	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	952.8	+4.3	900.6	897.2	-.4
Imports^{b,c}	164.1	138.3	-15.7	158.9	120.0	-24.5
Availability	1,872.8	1,693.9	-9.6	1,854.4	1,620.1	-12.6
Movement	1,270.0	1,204.6	-5.1	986.6	947.3	-4.0
FCOJ ^d	681.6	622.4	-8.7	538.3	500.3	-7.1
NFC ^e	588.4	582.2	-1.1	448.3	447.0	-.3
Ending Inventory	602.8	489.3	-18.8	867.7	672.8	-22.5
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^f	24.7	21.1	-14.4	34.3	27.7	-19.2
Carryover – 13 Weeks^g				38.5	29.3	-23.9
Carryover – 3 Years^h				33.6	26.1	-22.5

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

^bFCPA non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.

^cAlso includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.

^dExcludes COJ used in FCOJ.

^eExcludes movement of reconstituted chilled orange juice.

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

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

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

U.S. Orange-Juice Imports^a

Country	October - May		
	STD 2004-05	STD 2005-06	Change
	- - - million SSE gallons - - -		- % -
Brazil	143.50	130.76	-8.9
CBI	52.15	32.54	-37.6
Mexico	40.51	36.18	-10.7
Other	4.58	4.00	-12.7
TOTAL	240.74	203.48	-15.5

^aIncludes OJ with added vitamins and minerals.
 SOURCE: U.S. Department of Commerce.

Non-FCPA FCOJ Disappearance Index

Item	Season-to-Date Thru May		
	2004-05	2005-06	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	57.8	72.1	+24.7
Foreign Imports^b	<u>156.6</u>	<u>148.6</u>	<u>-5.1</u>
Availability^c	214.4	220.7	+2.9
Ending Inventory^a	<u>79.8</u>	<u>78.1</u>	<u>-2.1</u>
Non-FCPA FCOJ Disappearance^d	134.6	142.5	+5.9

^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	October - May		
	STD 2004-05	STD 2005-06	Change
	- - - million SSE gallons - - -		- % -
Canada	42.51	42.54	+1
Europe	18.09	30.71	+69.8
Japan	3.41	2.55	-25.2
Other	13.19	11.83	-10.3
TOTAL	77.19	87.63	+13.5^b

^aIncludes OJ with added vitamins and minerals.

^bFPCA exports of OJ for the 2005-06 season were down 19.8%, season-to-date through 07/01/06.

SOURCE: U.S. Department of Commerce.

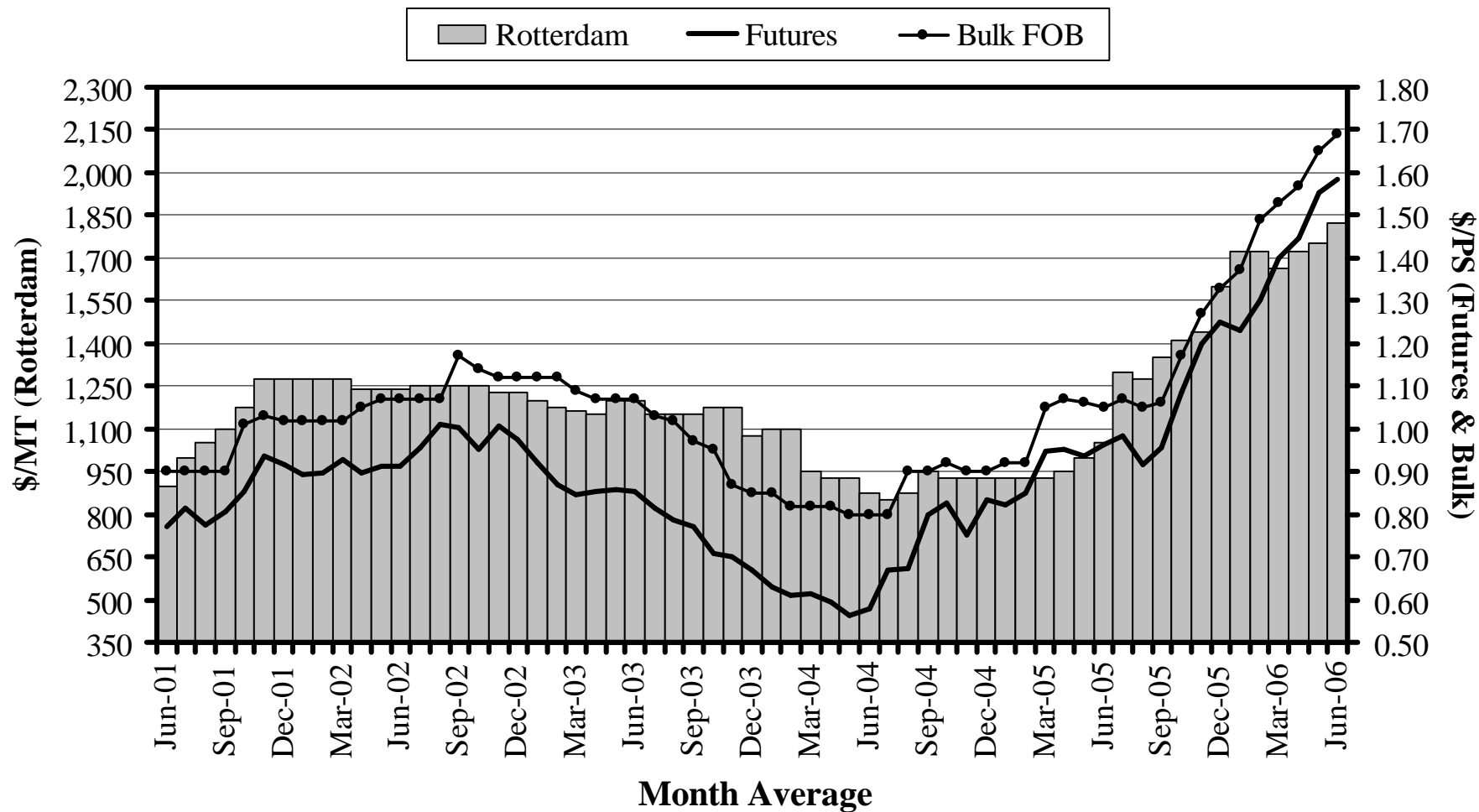
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
SEASON:						
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 06/10/06)^a						
Refrigerated	511.5	483.1	-5.6	4.49	4.72	+5.1
NFC	265.4	264.9	-.2	5.23	5.37	+2.6
RECON	246.1	218.1	-11.4	3.70	3.93	+6.5
FCOJ	50.2	44.7	-10.9	3.28	3.39	+3.4
Shelf Stable	4.6	4.4	-4.4	5.45	5.63	+3.5
TOTAL	566.4	532.2	-6.0	4.39	4.62	+5.1

^aSEASON-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 June 2001 Thru June 2006



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

FCOJ and FCGJ Prices – June^a

Item	2004-05	2005-06	Change
FCOJ	- - - - \$/pounds solids - - - -		- - % - -
Futures	.96	1.58	+64.6
Florida Bulk FOB	1.05	1.70	+61.9
	- - - - \$/metric ton - - - -		
Rotterdam	1,050	1,825	+73.8
FCGJ	- - - - \$/pounds solids - - - -		- - % - -
Florida Bulk FOB – Red	NA	NA	NA
Florida Bulk FOB – White	NA	NA	NA

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

Florida Bulk FCOJ and FCGJ FOB – Week ending 06/24/06.

Rotterdam – June *Foodnews*.

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

FCPA Delivered-In Prices
(Report #39 – Week Ending 07/01/06)

Variety	Week Ending			Season-to-Date		
	2004-05	2005-06	Change	2004-05	2005-06	Change
----- \$/PS -----						
Early & Midseason^{a,b}	.932	1.286	+.354	.798	1.157	+.359
Valencias^a	1.000	1.505	.505	1.029	1.469	+.440
White Grapefruit	NA	NA	NA	1.884	2.343	+.459
Red Grapefruit	NA	NA	NA	1.818	1.875	+.057

^aFinal priced, combined.

^bSeason final.

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

Variety	Shipments Thru 07/09/06			FOB Price Thru 05/14/06		
	2004-05 STD	2005-06 STD	Change	2004-05 STD	2005-06 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	----- \$ -----		- % -
Early & Midseason	2,786	2,066	-25.8	7.63	8.41	+10.2
Navel	2,958	4,106	+38.8	10.60	9.16	-13.6
Valencia	3,978	2,744	-31.0	8.03	9.24	+15.1
Tangelo	628	658	+4.8	9.09	8.45	-7.0
Temple	314	284	-9.6	8.80	8.79	-.1
Early Tangerines	3,262	3,396	+4.1	15.30	14.95	-2.3
Honey	2,772	3,252	+17.3	17.02	14.10	-17.2
TOTAL	16,698	16,506	-1.1			

^aPrices 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 - May			STD – 05/14/06		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
169.46	179.69	+6.0	4,932	5,450	+10.5

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 07/01/06 (FCPA Week 39)		
	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	63.6	+83.8	38.5	62.2	+61.6
Availability	99.6	96.7	-2.9	103.5	95.3	-7.9
Movement	66.5	55.3	-16.8	54.9	39.1	-28.8
FCGJ ^c	47.0	35.8	-23.7	39.5	23.5	-40.5
NFC ^d	19.5	19.5	.0	15.4	15.6	+1.3
Ending Inventory	33.1	41.4	+25.0	48.6	56.2	+15.6
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^e	25.9	38.9	+50.2	34.5	56.0	+62.3
Carryover – 13 Weeks^f				37.9	53.9	+42.3
Carryover – 3 Years^g				23.5	27.1	+15.6

^a 2004-05 beginning inventory adjusted (bulk chilled GJ put on a 10.0° 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 - May		
	STD 2004-05	STD 2005-06	Change
	- - - million SSE gallons - - -		- % -
Canada	2.10	2.24	+6.7
Europe	5.47	6.00	+9.7
Japan	7.17	2.88	-59.8
Other	1.40	1.26	-10.0
TOTAL	16.13	12.39	-23.2

^aFDOC estimates.

^bFPCA exports of GJ for the 2005-06 season were down 35.8%, season-to-date through 07/01/06.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2004-05	2005-06	Change	2004-05	2005-06	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
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 06/10/06) ^a						
NFC	7.9	6.4	-19.9	6.26	7.01	+12.0
RECON	8.8	8.1	-7.8	5.24	5.72	+9.0
FCGJ	1.2	1.0	-17.0	3.18	3.26	+2.7
TOTAL	18.0	15.5	-13.8	5.55	6.09	+9.6

^aSEASON-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 07/09/06

Shipments/ Variety	2004-05	2005-06	Change
----- 1,000 4/5-bu. cartons -----			-- % --
Domestic & Canadian – All	5,656	5,559	-1.7
Offshore Exports – All	7,753	6,912	-10.8
TOTAL - All	13,409	12,471	-7.0
White	2,322	2,420	+4.2
Colored	11,086	10,051	-9.3

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	Season-to-Date (August 1 – June 25)		
	2004-05	2005-06	Change
	- thousand cartons -		- % -
United States	4,887	4,786	-2.1
Canada	768	773	+5
Europe	2,786	2,115	-24.1
Japan	4,833	4,559	-5.7
Other	135	239	+77.0
TOTAL	13,409	12,472	-7.0

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date Thru 05/14/06

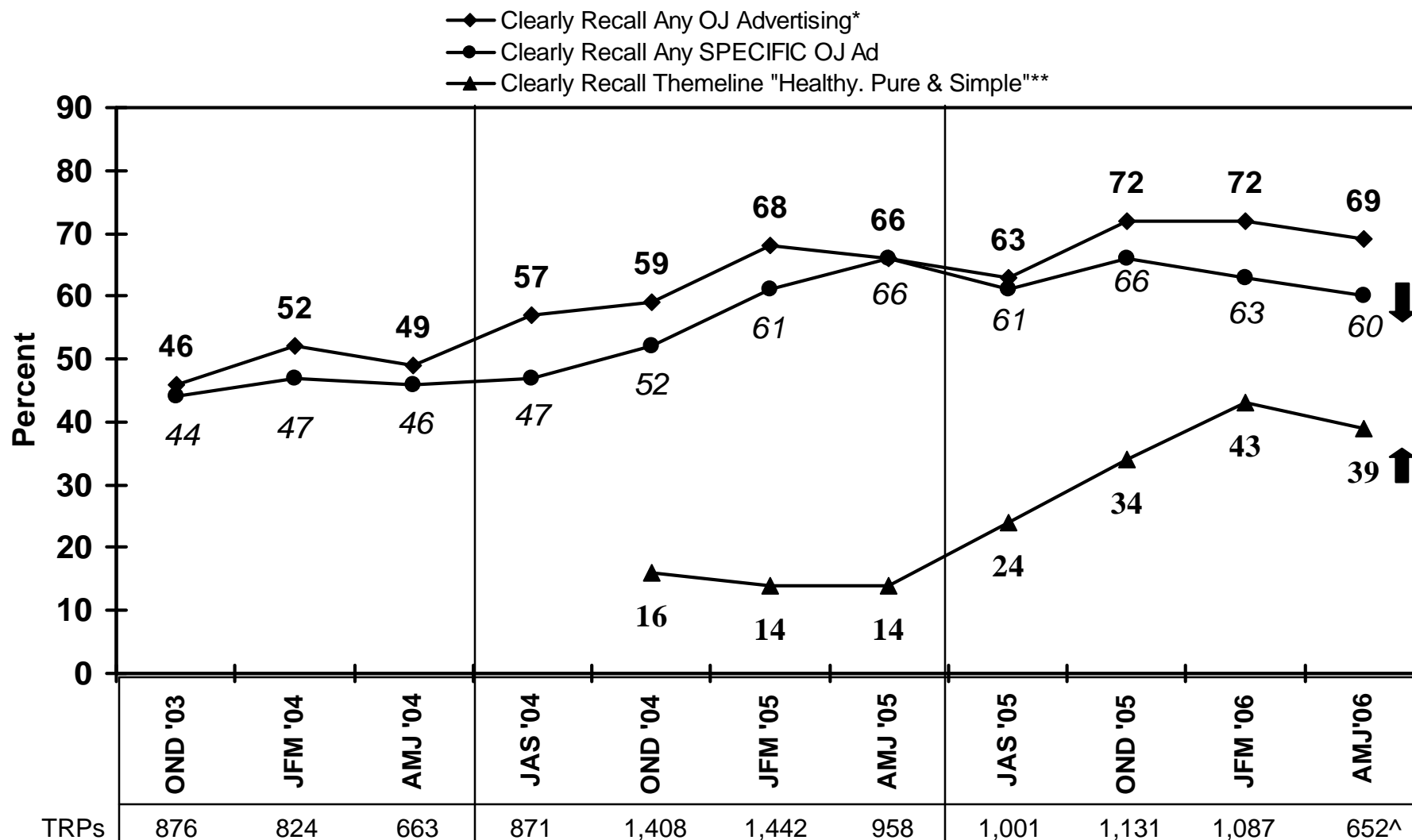
Variety	FOB Price		
	2004-05 STD	2005-06 STD	Change
	----- \$ -----		-- % --
GULF COAST			
White	13.76	12.60	-8.4
Colored	13.82	12.89	-6.7
INDIAN RIVER			
White	NA	15.06	NA
Colored	14.88	13.09	-12.0
SUNRIDGE			
White	NA	12.66	NA
Colored	13.76	12.07	-12.3

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 07/14/05)	0.78228	2.55817	106.40092
2006 (Thru 07/14/06)	0.81187	2.19248	115.61704
% Change	+3.8	-14.3	+8.7
WEEK ENDING 07/14/06			
2005	0.83111	2.35870	111.91143
2006	0.78336	2.18347	114.45314
% Change	-5.7	-7.4	+2.3

Recall of FDOC OJ Advertising*

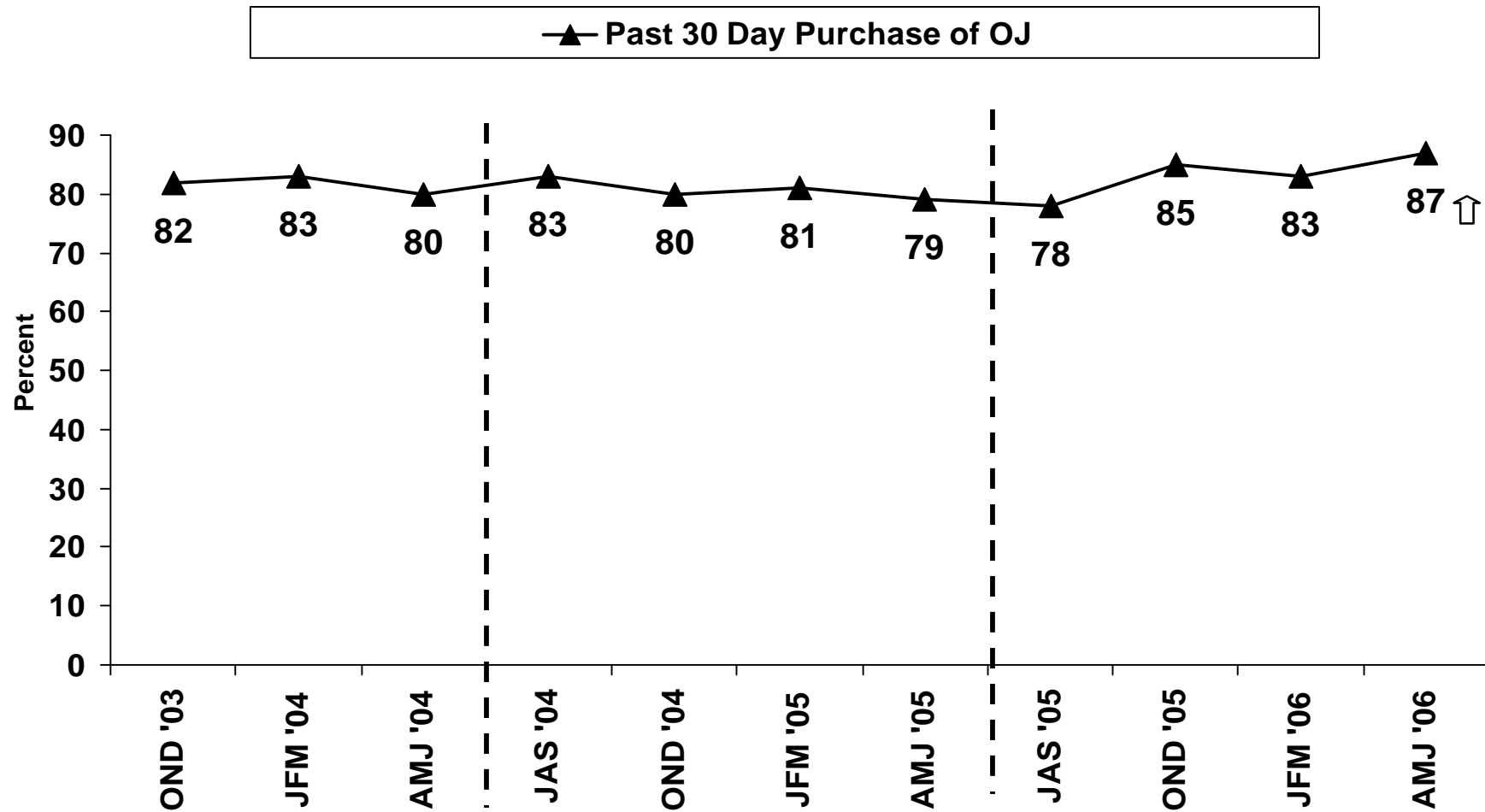


*Recall of FDOC Themelines for OJ is included. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. **New themeline "Healthy. Pure & Simple" added November 2004; shown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

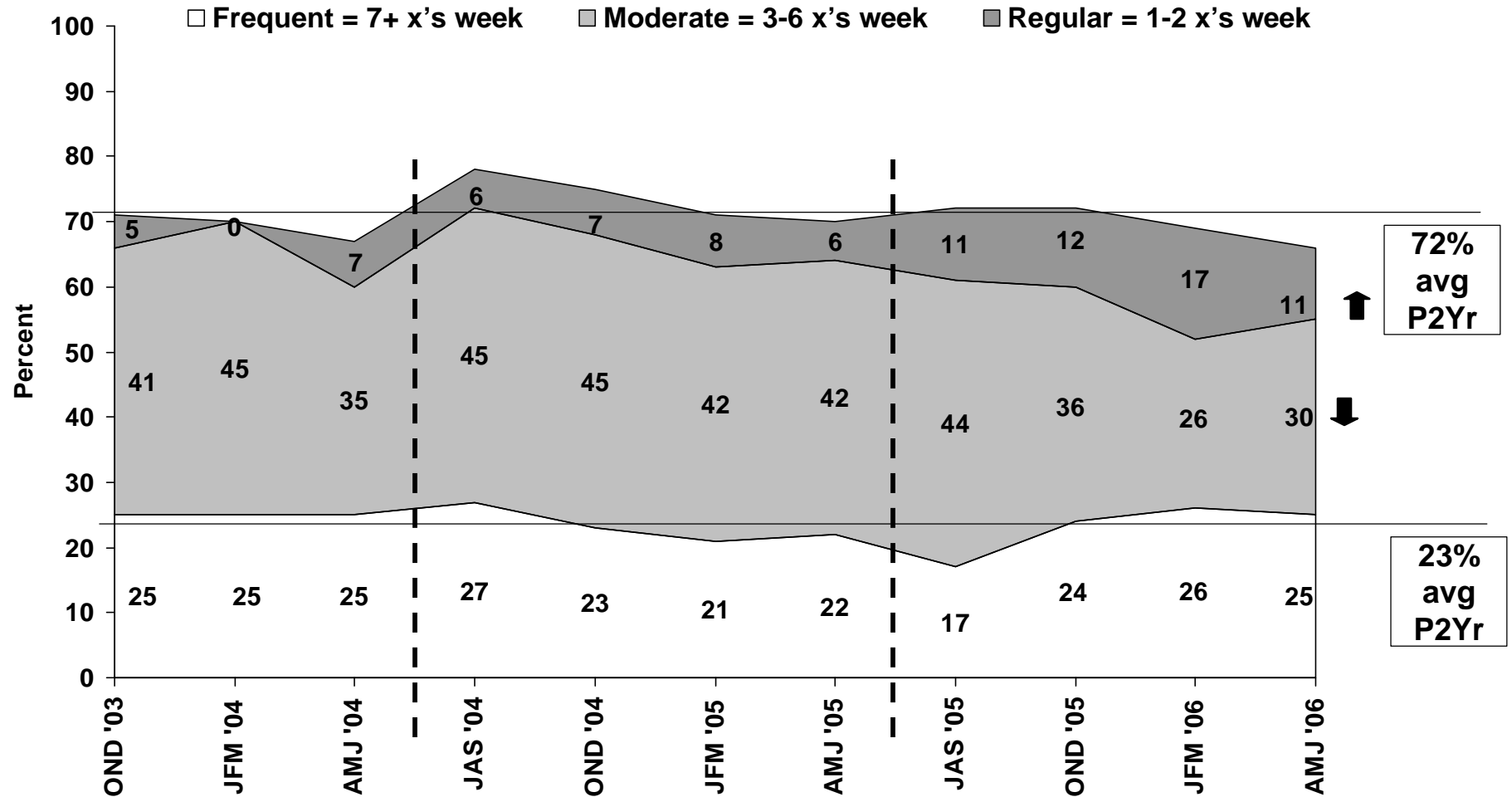
^=Estimated TRPs.

↑ = Significantly higher at a 90%+ confidence level.

Purchased Orange Juice in Past 30 Days



OJ Frequency of Usage Groups



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

↓ = Significantly lower than year ago at 90%+ confidence level.

OJ Provides Important Nutrients, Vitamins, and/or Minerals

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

