Florida Citrus Economic & Market Indicators
June, 2009

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Summary Comments

- Over the July through May period of 2008-09, Brazil's OJ exports were down slightly (-.1%) from the previous season with exports to NAFTA countries, Europe and the Far East down 41.4%, up 15.4% and down 14.8%, respectively.

- Season-to-date through 05/30/09, Florida OJ availability, movement and ending inventories were up 7.8%, 9.3% and 6.5%, respectively, from last season.

- Season-to-date through April, U.S. OJ imports and exports were down 37.2% and 7.0%, respectively. Season-to-date through 05/30/09, Florida OJ exports were up 54.8% (FDOC Processors report).

- Season-to-date through April, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 16.7%.

- Season-to-date through 05/09/09, 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 .3% from the previous season, with the NFC price down 1.3%, the Recon price down 7.2%, the FCOJ price roughly unchanged, and the overall OJ price down 3.4%.

- The May average FCOJ Futures price was $.91PS, down $.21/PS from last year. The Florida bulk FCOJ FOB price was $1.00/PS for the week ending 05/23/09, down $.30/PS from last year; while the Rotterdam price was at an estimated $975/MT, down $700/MT from last year.

- The season final delivered-in price for early and midseason oranges was $1.01/PS, down $.38/PS from last season; season-to-date through 05/30/09, the delivered-in price for Valencia oranges was $1.08/PS, down $.32/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were $.59/PS and $.65/PS, up $.01/PS and $.13/PS from last season, respectively.

- Season-to-date through 06/14/09, fresh orange and specialty citrus shipments were up 9.1% from last season. Domestic FOB prices for 1) early, midseason & Temple oranges, 2) Navel oranges, 3) Valencia oranges, 4) Tangelos, 5) early tangerines and 6) Honey tangerines were down 14.4%, up 1.7%, down 13.6%, down 2.4%, down 8.8% and up 30.7%, respectively.

- Season -to-date through April, clementine/tangerine imports were up 31.7%. Season-to-date through 06/14/09, Texas fresh grapefruit shipments were down 6.1%.

- Season-to-date through 05/30/09, Florida GJ availability, movement and ending inventory were down 11.3%, 5.6% and 15.4%, respectively.

- Season-to-date through April, U.S. GJ exports were up 9.4%. Season-to-date through 05/30/09, Florida GJ exports were up 1.4% (FDOC Processors report).

- Season-to-date through 05/09/09, GJ volume sales in all Nielsen retail outlets were down .9% from last season, with the NFC price down 2.0%, the RECON price down 1.8% and the overall GJ price down 1.3%.

- Season-to-date through 06/14/09, Florida fresh grapefruit shipments were down 12.2% from last season, with domestic/Canadian shipments down 2.3% and offshore shipments down 18.1% (CAC). Season-to-date through 05/31/09, certified shipments to Europe and Japan were down 21.7% and 14.0%, respectively. Season-to-date through 06/14/09, domestic FOB prices (CAC) for fresh white and colored grapefruit were down 10.1% and 10.2%, respectively.

- For the week ending 06/18/09 versus the same period last year, the Euro-per-Dollar exchange rate was up10.5%, while the Yen-per-Dollar was down 9.5%.

- With spend being at its highest levels for the year, communication awareness levels have increased to its highest levels to date. Both Minute Maid and Tropicana have launched new campaigns. Q1 '08 sparked a similar increase in spend, but at a slower rate of increase.

- Purchase intent, replenishment and OJ stock in the home has gradually risen since Q4 '08, as Orange juice spend increased.

- Regular drinkers rebound at the end of Q1 '09 back to the high, at the expense of the moderate drinker, who have slightly decreased. Frequent drinkers have leveled off after the slow decline in 2008.

- Satisfaction levels remain constant over time for most beverages, while Grapefruit Juice has seen a gradual decline.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July-May)		
	2007-08	2008-09	Change
	- - - - - million SSE gallons[a] - - - - -		- % -
NAFTA[b]	**338.6**	**198.4**	**-41.4**
Europe[c]	**1,070.8**	**1,235.7**	**+15.4**
Far East[d]	**157.3**	**134.1**	**-14.8**
Others	**87.4**	**84.6**	**-3.2**
TOTAL	**1,654.1**	**1,652.7**	**-.1**

[a]Assumes exports with codes 2009.11.00 (FCOJ) and 2009.19.00 (Other) are 66° Brix, while exports with code 2009.12.00 (NFC) are 11.6° Brix.
[b]U.S., Canada, and Mexico.
[c]Russia, Ukraine, and Turkey are included in Europe.
[d]China, Japan, Taiwan, Hong Kong, Macau, South Korea, North Korea, Philippines, and Vietnam.
SOURCE: SECEX.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 05/30/09 (FDOC Processor Week 35)		
	2007-08	2008-09e	Change	2007-08	2008-09	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**363.1**	**624.2**	**+71.9**	**363.1**	**624.2**	**+71.9**
Pack from Fruit[a]	**1,109.0**	**1,004.8**	**-9.4**	**973.4**	**947.9**	**-2.6**
Imports[a,b]	**236.3**	**132.4**	**-44.0**	**218.4**	**104.0**	**-52.4**
Availability	**1,708.4**	**1,761.4**	**+3.1**	**1,554.9**	**1,676.1**	**+7.8**
Movement	**1,084.2**	**1,182.4**	**+9.1**	**732.9**	**800.8**	**+9.3**
FCOJ[c]	537.4	607.4	+13.0	376.0	425.2	+13.1
NFC[d]	546.8	575.0	+5.2	356.9	375.6	+5.2
Ending Inventory	**624.2**	**579.0**	**-7.2**	**822.0**	**875.3**	**+6.5**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[e]	**29.9**	**25.5**	**-14.9**	**39.3**	**38.3**	**-2.5**
Carryover – 13 Weeks[f]				**39.4**	**38.6**	**-2.0**
Carryover – 3 Years[g]				**37.5**	**40.0**	**+6.5**

[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		
	2007-08	2008-09	Change	2007-08	2008-09	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**189.3**	**103.9**	**-45.1**	**41.3**	**42.0**	**+1.6**
CBI	**40.5**	**19.6**	**-51.6**	**.1**	**.1**	**NC**
Mexico	**69.0**	**62.9**	**-8.8**	**1.6**	**.7**	**-56.3**
Other	**5.6**	**4.9**	**-12.5**	**--**	**--**	**NC**
TOTAL	**304.4**	**191.2**	**-37.2**	**43.1**	**42.7**	**-.9**

[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)		
	2007-08	2008-09	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**42.6**	**53.3**	**+24.9**
Foreign Imports[b]	**123.5**	**79.8**	**-35.4**
Availability[c]	**166.1**	**133.0**	**-19.9**
Ending Inventory[a]	**57.4**	**42.4**	**-26.1**
Non-FDOC Proc. FCOJ Disappearance[d]	**108.7**	**90.6**	**-16.7**

[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)		
	2007-08	2008-09	Change
	- - - million SSE gallons - - -		- % -
Canada	**58.08**	**40.26**	**-30.7**
Europe	**12.18**	**19.52**	**+60.3**
Japan	**1.51**	**1.73**	**+14.6**
Other	**10.50**	**14.99**	**+42.8**
TOTAL	**82.27**	**76.50**	**-7.0**

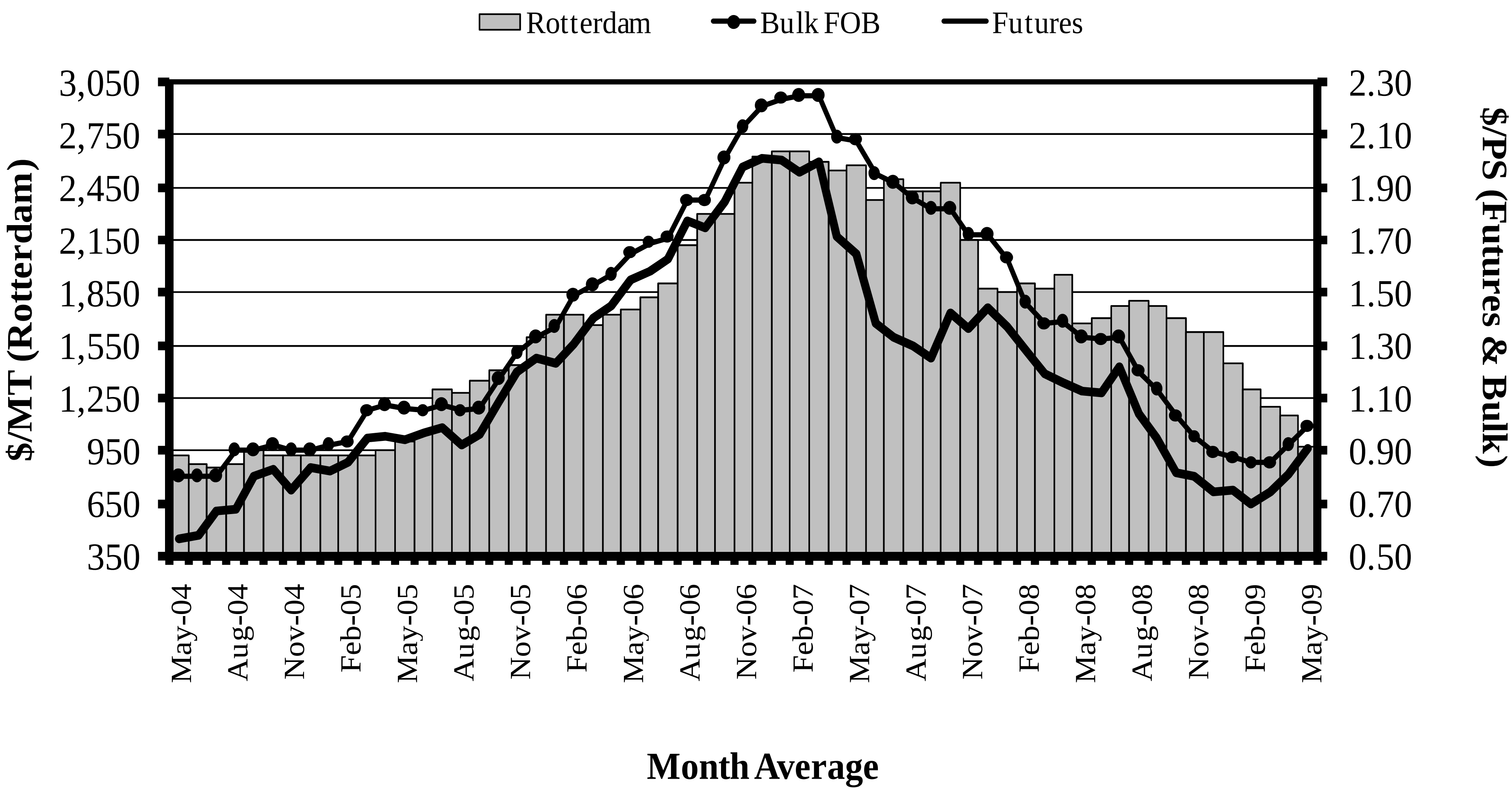
[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2008-09 season were up 54.8%, season-to-date through 05/30/09.
SOURCE: U.S. Department of Commerce.

U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2007-08p	2008-09f	Change	2007-08p	2008-09f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**568.3**	**573.1**	**+.9**	**6.00**	**5.73**	**-4.6**
NFC	323.7	318.3	-1.7	6.73	6.60	-1.9
RECON	244.6	254.8	+4.2	5.04	4.64	-7.9
FCOJ	**49.2**	**46.6**	**-5.3**	**4.68**	**4.67**	**-.2**
Shelf Stable	**5.7**	**5.6**	**-1.8**	**6.61**	**6.76**	**+2.3**
TOTAL	**623.2**	**625.2**	**+.3**	**5.91**	**5.64**	**-4.6**
SEASON-TO-DATE: (through 05/09/09)[a]						
Refrigerated	**363.0**	**364.0**	**+.3**	**6.01**	**5.78**	**-3.9**
NFC	206.8	202.2	-2.2	6.71	6.63	-1.3
RECON	156.2	161.8	+3.6	5.09	4.73	-7.2
FCOJ	**31.9**	**29.5**	**-7.3**	**4.66**	**4.67**	**+.2**
Shelf Stable	**3.5**	**3.5**	**-1.9**	**6.56**	**6.77**	**+3.3**
TOTAL	**398.4**	**397.0**	**-.3**	**5.91**	**5.71**	**-3.4**

[a]Actual for 2007-08 and preliminary for 2008-09.
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 2004 through May 2009



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

FCOJ Prices – May[a]

Item	2007-08	2008-09	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**1.30**	**1.00**	**-23.1**
FCOJ Futures	**1.12**	**.91**	**-18.8**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**1,675**	**975**	**-41.8**

[a]Prices are for the following time periods: Florida Bulk FCOJ FOB – Week ending 05/23/09.
Futures – May average.
Rotterdam – May *Foodnews.*

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

FDOC Processor Delivered-In Prices

Report #35 – Week Ending 05/30/09

Variety	Week Ending			Season-to-Date		
	2007-08	2008-09	Change	2007-08	2008-09	Change
	- - - - - - - - - - - - - - - - - - - -	- - - - - -	$/PS	- - - - - -	- - - - - -	- - - - - - - - - - - - - - - - - - - -
Early & Midseason[a,b]	1.407	1.128	-.279	1.390	1.010	-.380
Valencias[a]	1.373	1.190	-.183	1.399	1.084	-.315
White Grapefruit	NA	.626	NA	.576	.585	+.009
Red Grapefruit	NA	1.829	NA	.523	.649	+.126

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

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	May Average		Season-to-Date (July-May)[a]	
	Price	Change From Year Ago	Price	Change From Year Ago
	- $/box[b] -	- - % - -	- $/box[b] -	- - % - -
2006-07	3.98	+20.2	5.63	+39.4
2007-08	4.98	+25.1	5.97	+6.1
2008-09	1.99	-60.0	3.73	-37.6

[a] Unweighted average of monthly prices.
[b] In U.S. dollars as reported at the CEPEA website.
SOURCE: CEPEA website – http://www.cepea.esalq.usp.br

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

Variety	Shipments thru 06/14/09			FOB Price thru 06/14/09		
	2007-08 STD	2008-09 STD	Change	2007-08 STD	2008-09 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - $/carton - - - -		- % -
Early, Mids & Temples[a]	2,320	2,850	+22.8	9.85	8.43	-14.4
Navel	3,542	3,880	+9.5	10.29	10.46	+1.7
Valencia	2,562	3,874	+51.2	9.51	8.22	-13.6
Tangelo	717	827	+15.3	9.60	9.37	-2.4
Early Tangerines[b]	3,168	3,429	+8.2	13.63	12.43	-8.8
Honey	2,852	1,687	-40.8	11.75	15.36	+30.7
TOTAL	15,161	16,547	+9.1			

[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		
2007-08	2008-09	Change	2007-08	2008-09	Change
STD thru April			STD – 06/14/09		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
168.52	**221.87**	**+31.7**	**6,453**	**6,062**	**-6.1**

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 05/30/09 (FDOC Processor Week 35)		
	2007-08	2008-09e	Change	2007-08	2008-09	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**56.9**	**59.3**	**+4.2**	**56.9**	**59.3**	**+4.2**
Pack from Fruit[a]	**87.5**	**66.3**	**-24.2**	**86.9**	**68.2**	**-21.6**
Availability	**144.3**	**125.6**	**-13.0**	**143.8**	**127.5**	**-11.3**
Movement	**85.0**	**80.8**	**-5.0**	**59.9**	**56.5**	**-5.6**
FCGJ[b]	58.4	48.8	-16.4	43.2	35.9	-16.8
NFC[c]	26.6	32.0	+20.0	16.7	20.6	+23.2
Ending Inventory	**59.3**	**44.8**	**-24.4**	**83.9**	**71.0**	**-15.4**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**36.3**	**28.8**	**-20.4**	**49.1**	**44.0**	**-10.3**
Carryover – 13 Weeks[e]				**39.0**	**43.3**	**-11.1**
Carryover – 3 Years[f]				**66.1**	**55.9**	**-15.4**

[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)		
	2007-08	2008-09	Change
	- - - million SSE gallons - - -		- % -
Canada	1.59	1.59	NC
Europe	3.33	4.84	+45.3
Japan	2.69	1.54	-42.8
Other	.80	1.22	+52.5
TOTAL	8.40	9.19	+9.4

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2008-09 season were up 1.4%, season-to-date through 05/30/09.
SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2007-08p	2008-09f	Change	2007-08p	2008-09f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
NFC	12.6	12.9	+2.1	6.92	6.73	-2.7
RECON	8.3	8.0	-3.0	5.92	5.78	-2.4
FCGJ	.9	.8	-7.9	4.14	4.24	+2.4
TOTAL	21.8	21.7	-.3	6.42	6.29	-2.0
SEASON-TO-DATE: (through 05/09/09)[a]						
NFC	7.68	7.91	+2.9	6.90	6.76	-2.0
RECON	5.23	4.94	-5.5	5.88	5.78	-1.8
FCGJ	.57	.51	-10.2	4.07	4.24	+4.1
TOTAL	13.48	13.36	-.9	6.38	6.30	-1.3

[a]SEASON-TO-DATE: Actual for 2007-08 and preliminary for 2008-09.
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 through 06/14/09

Shipments/ Variety	2007-08	2008-09	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	**7,282**	**7,118**	**-2.3**
White	**246**	**224**	**-8.9**
Colored	**7,036**	**6,894**	**-2.0**
Offshore Exports – All	**12,484**	**10,230**	**-18.1**
White	**3,056**	**2,214**	**-27.6**
Colored	**9,428**	**8,016**	**-15.0**
TOTAL - All	**19,766**	**17,348**	**-12.2**
White	**3,302**	**2,438**	**-26.2**
Colored	**16,464**	**14,910**	**-9.4**

SOURCE: Citrus Administrative Committee, preliminary; last two weeks of the 2008-09 season contain estimates.

Florida Fresh Grapefruit Domestic and Export Shipments
Season-to-Date through 05/31/09

Country	2007-08 STD	2008-09 STD	Change
	- thousand cartons -		- % -
United States	6,062	6,041	-.3
Canada	1,159	1,088	-6.1
Europe	5,014	3,924	-21.7
Japan	7,018	6,036	-14.0
Other	451	260	-42.4
TOTAL	19,704	17,349	-12.0

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 06/14/09

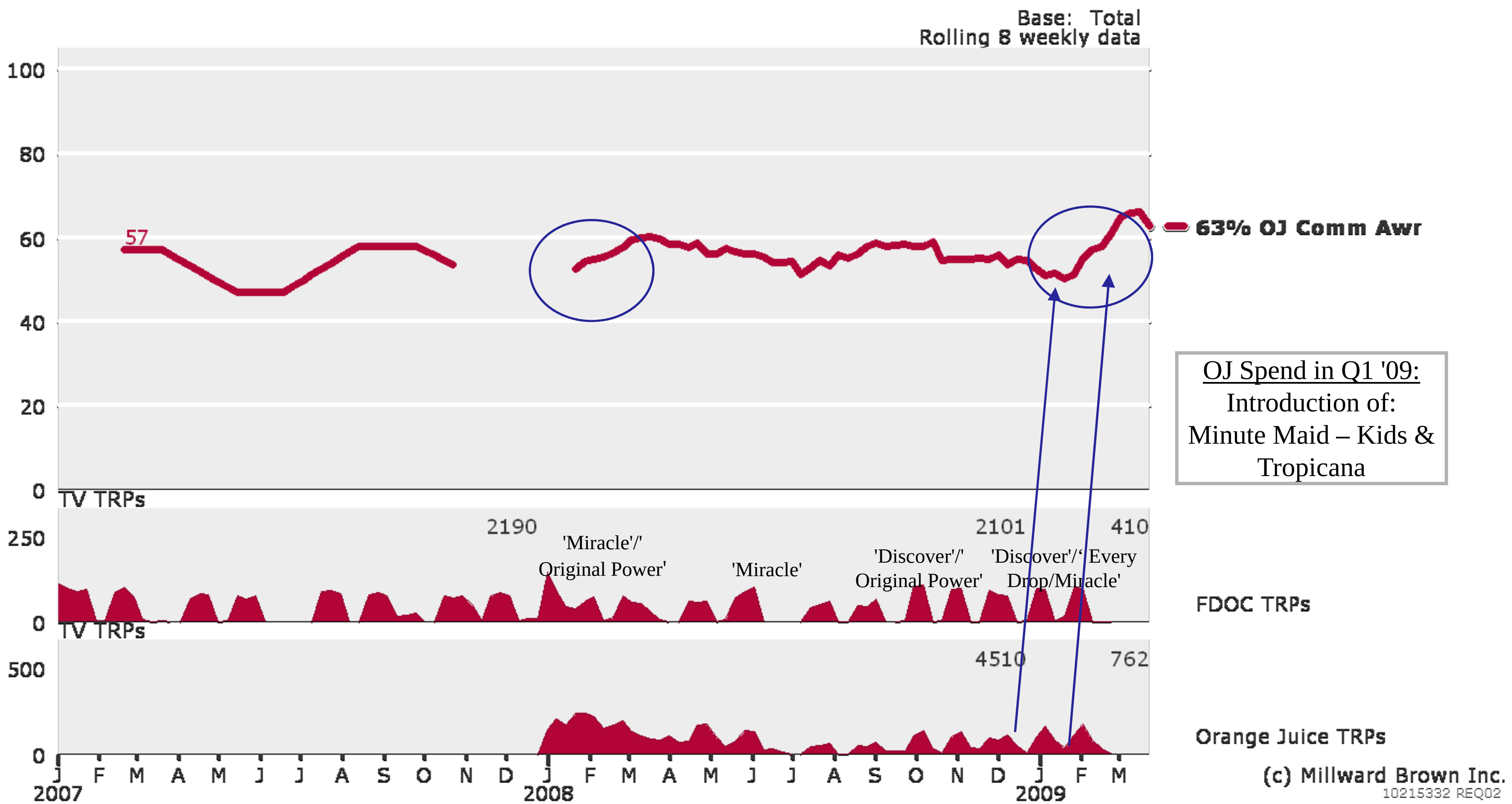
Variety	FOB Price		
	2007-08 STD	2008-09 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**10.30**	**9.26**	**-10.1**
Colored	**10.49**	**9.42**	**-10.2**

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2008	0.68341	1.84021	103.46616
2008 (thru 06/18/08)	0.65509	1.70838	104.77893
2009 (thru 06/18/09)	0.75258	2.22435	95.48694
% Change	+14.9	+30.2	-8.9
WEEK ENDING 06/18/09			
2008	0.64806	1.63567	107.95171
2009	0.71643	1.95041	97.72763
% Change	+10.5	+19.2	-9.5

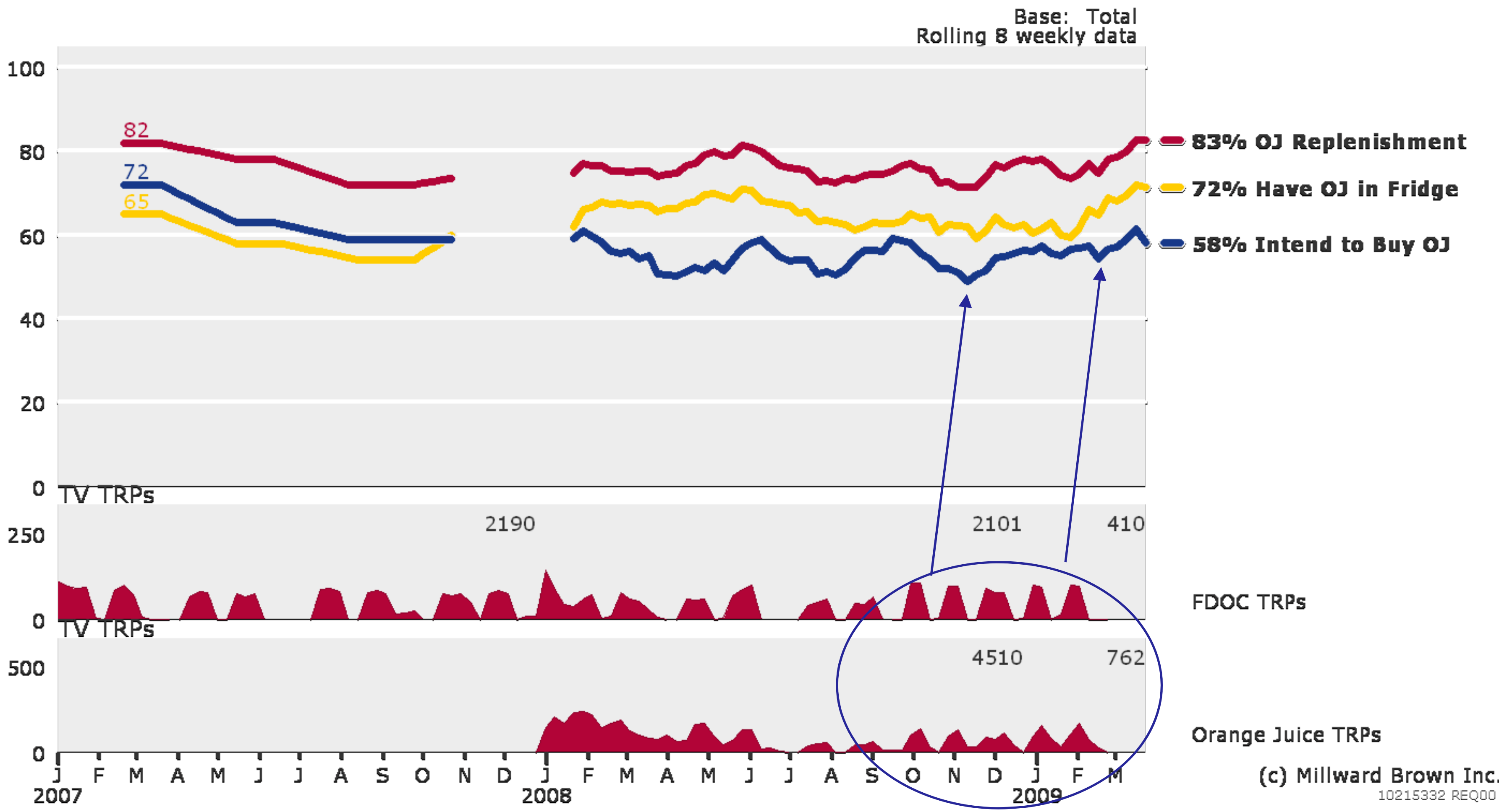
Total Communication Awareness



OJ Spend in Q1 '09:
Introduction of:
Minute Maid – Kids &
Tropicana

Q10. Have you seen, heard or read anything lately about Orange juice anywhere recently?
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

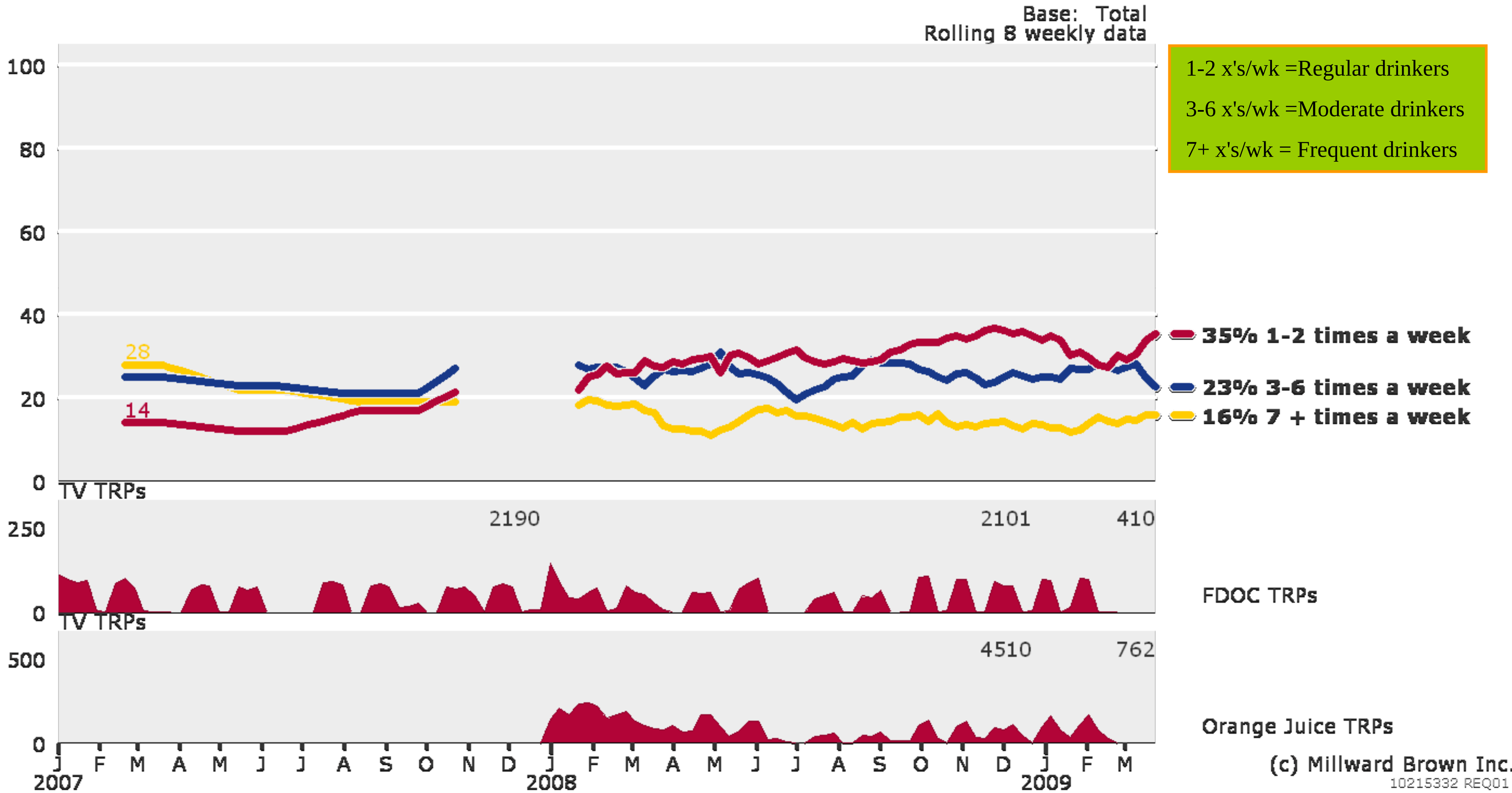
Purchase Trends



* Intend to purchase or/and have OJ in the fridge
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

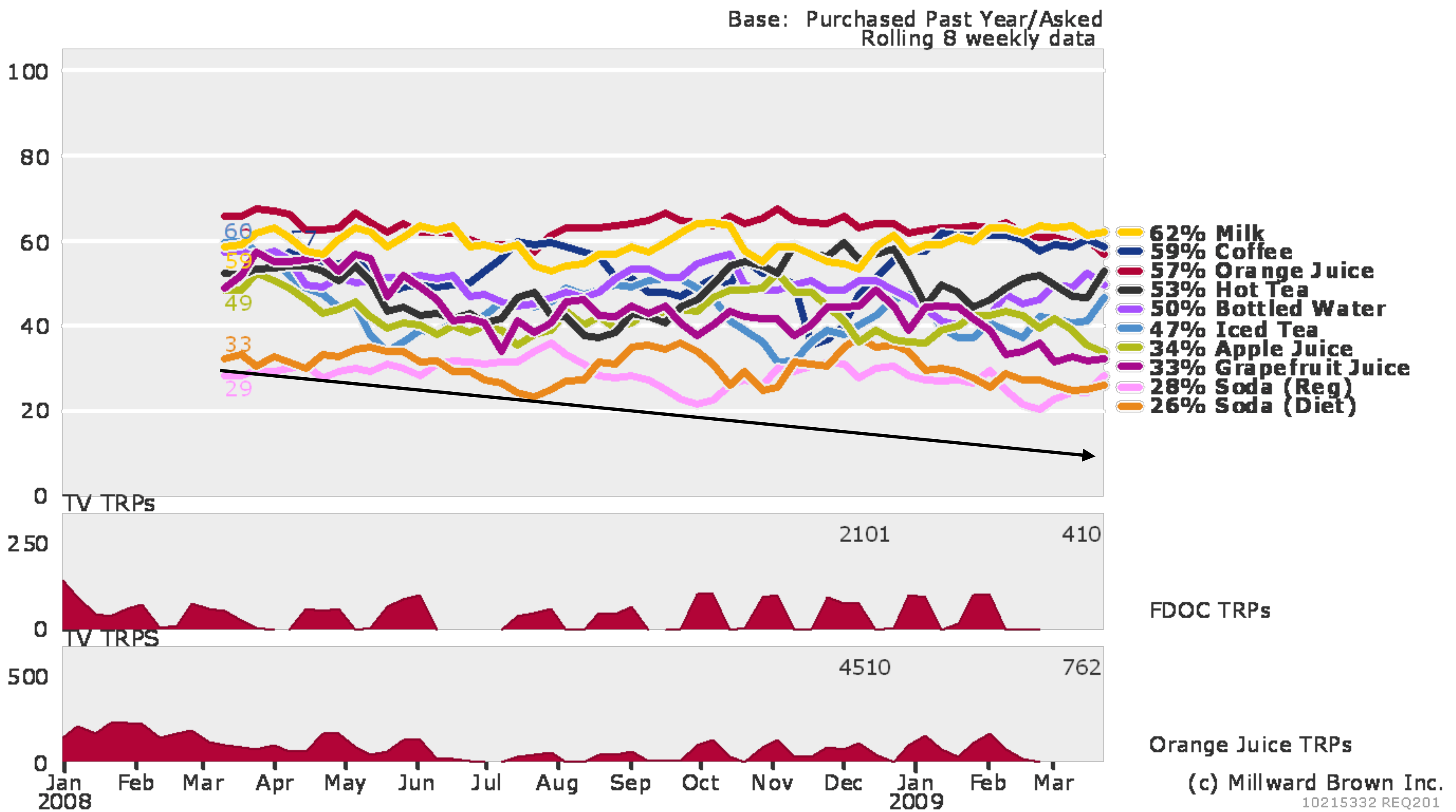
Consumption

1-2 x's/wk =Regular drinkers
3-6 x's/wk =Moderate drinkers
7+ x's/wk = Frequent drinkers



Q1: How often would you say you consume the following beverages?
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

Satisfaction



Q22: Overall, how satisfied are you with each of the following beverages? Orange Juice TRPs include FDOC, Tropicana, Minute maid, Simply Orange, Florida Natural.