



Florida Citrus Economic & Market Indicators

February, 2011

Summary Comments.....	1
Oranges & Specialty Fruit	
• Brazil Orange-Juice Exports	2
• Florida Orange-Juice Availability, Movement and Inventory.....	3
• Florida Orange-Juice Movement	4
• Florida FCOJ Movement.....	5
• Florida NFC-OJ Movement.....	5
• U.S. Orange-Juice Imports.....	6
• Non-FDOC Processor FCOJ Disappearance Index.....	7
• U.S. Orange-Juice Exports.....	8
• U.S. Retail Orange-Juice Sales.....	9
• FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices.....	10
• FCOJ Prices.....	11
• FDOC Processor Delivered-In Prices.....	12
• Sao Paulo Processed Orange Delivered-In Prices.....	13
• Florida Fresh Orange and Specialty Fruit Shipments and FOB Prices, Season-to-Date.....	14
• Selected Competitive Fresh Fruit Shipments.....	15
Grapefruit	
• Florida Grapefruit-Juice Availability, Movement and Inventory.....	16
• Florida Grapefruit-Juice Movement.....	17
• Florida FCGJ Movement.....	18
• Florida NFC-GJ Movement.....	18
• U.S. Grapefruit-Juice Exports.....	19
• Florida FCGJ Export Movement.....	20
• Florida NFC-GJ Export Movement.....	20
• U.S. Retail Grapefruit-Juice Sales.....	21
• Florida Fresh Grapefruit Shipments, Season-to-Date.....	22
• Florida Fresh Grapefruit Domestic and Export Certified Shipments.....	23
• Florida Fresh Grapefruit Domestic FOB Prices, Season-to-Date.....	24
Foreign Exchange Rates Per \$US.....	25
FDOC Consumer Tracking Study	
• Total Communication Awareness.....	26

Summary Comments

- Brazil's OJ exports for July 2010 through January 2011 were down 3.3% from the previous year with exports to NAFTA, Europe and the Far East down 31.6%, up 3.7% and up .5%, respectively.
 - Season-to-date through 01/29/11, Florida OJ availability, movement and ending inventories were down 16.9%, up 6.3% and down 28.8%, respectively, from last season.
 - For October through December 2010, U.S. OJ imports and exports were down 25.9% and up 24.9% from last season, respectively. Season-to-date through 01/29/11, Florida OJ exports were up 66.2% (FDOC Processors report).
 - For October through December 2010, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 7.8%.
 - Season-to-date through 01/22/11, OJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing \$2 million plus business, Walmart stores excluding Sam's Clubs, mass merchandisers and drug stores doing \$1 million plus business) were down 9.0% from the previous season, with the NFC price up 3.6%, the Recon price up 7.9% and the overall OJ price up 6.0%.
 - The January average FCOJ Futures price was \$1.76/PS, up \$.39/PS from last year, while the Rotterdam price was at an estimated \$2,500/MT, up \$600/MT from last year.
 - Season-to-date through 01/29/11, the delivered-in price for early and midseason oranges was \$1.51/PS, up \$.22/PS from last season; delivered-in prices for white and red grapefruit juice were \$1.03/PS and \$1.16/PS, down \$.03/PS and up \$.08/PS, respectively, from last season.
 - Season-to-date through 02/06/11, fresh orange and specialty citrus shipments were up 5.7% from last season.
- Season-to-date through December, clementine/tangerine imports were up 31.2%. Season-to-date through 02/06/11, Texas fresh grapefruit shipments were down 4.8%.
- Season-to-date through 01/29/11, Florida GJ availability, movement and ending inventory were down 3.4%, up 7.1% and down 8.0%, respectively.
 - For October through December 2010, U.S. GJ exports were up 61.5%. Season-to-date through 01/29/11, Florida GJ exports were up 15.1% (FDOC Processors report).
 - Season-to-date through 01/22/11, GJ volume sales in all Nielsen retail outlets were down 4.3% from last season, with the overall GJ price down .1%.
 - Season-to-date through 02/06/11, Florida fresh grapefruit shipments were down 12.5% from last season, with Domestic/Canadian shipments down 5.1% and offshore shipments down 18.1% (CAC). Season-to-date through 01/30/11, shipments to Europe and Japan were down 9.4% and 26.6%, respectively. Season-to-date domestic FOB prices (CAC) for fresh white and colored grapefruit were down 4.4% and 4.9%, respectively.
 - For the week ending 02/13/11 versus the same period last year, the Euro-per-Dollar exchange rate was up .7%, while the Yen-per-Dollar was down 7.6%.
 - By end of year, orange juice communication awareness is showing signs of leveling off versus the gradual decline seen since the 2009 high.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July-January)		
	2009-10	2010-11	Change
	- - - - - million SSE gallons ^a - - - - -		- % -
NAFTA^b	170.6	116.8	-31.6
Europe^c	756.1	784.3	+3.7
Far East^d	122.7	123.3	+5
Others	59.6	48.2	-19.2
TOTAL	1,109.1	1,072.6	-3.3

^aAssumes 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.

^bU.S., Canada, and Mexico.

^cRussia, Ukraine, and Turkey are included in Europe.

^dChina, 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 01/29/11 (FDOC Processor Week 17)		
	2009-10	2010-11e	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	672.9	548.4	-18.5	672.9	548.4	-18.5
Pack from Fruit^a	805.5	842.1	+4.6	311.1	278.5	-10.5
Imports^{a,b}	125.4	139.0	+10.9	55.5	37.3	-32.9
Availability	1,603.8	1,529.6	-4.6	1,039.6	864.2	-16.9
Movement	1,055.3	1,073.3	+1.7	353.0	375.2	+6.3
FCOJ	535.4	578.0	+8.0	174.2	207.6	+19.1
NFC ^c	519.9	495.3	-4.7	178.8	167.6	-6.3
Ending Inventory	548.4	456.3	-16.8	686.6	489.1	-28.8
FCOJ	383.6	290.0	-24.4	487.1	319.9	-34.3
COJ	164.8	166.2	+9	199.5	169.2	-15.2
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	27.0	22.1	-18.2	33.1	22.2	-33.0
FCOJ ^d	38.0	26.1	-31.3	47.6	26.2	-44.9
COJ ^d	15.8	16.9	+7.4	17.9	16.3	-9.1

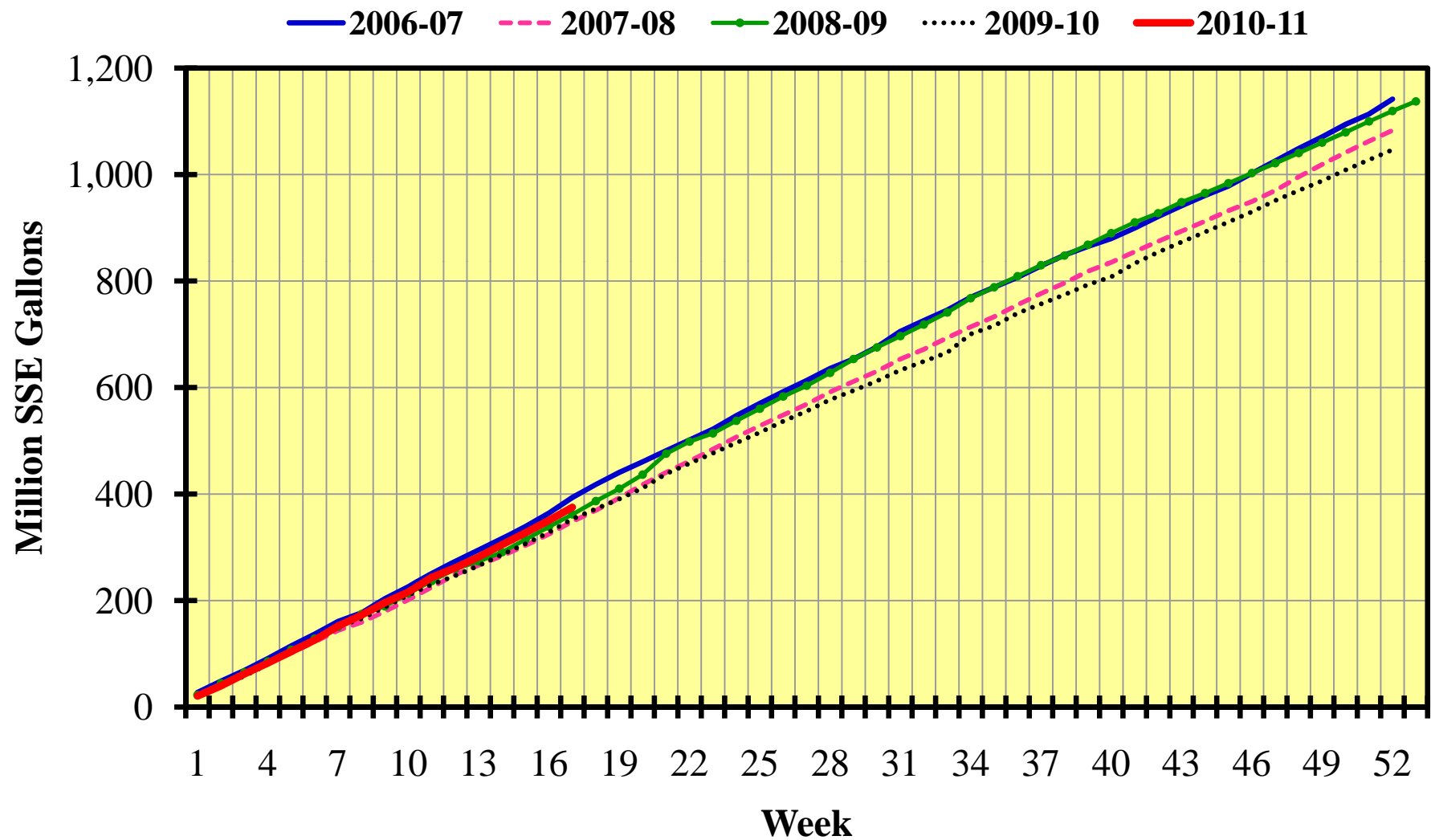
^aFDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.

^bAlso includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, chilled OJ used in FCOJ, net loss or gain during reprocessing and adjustments.

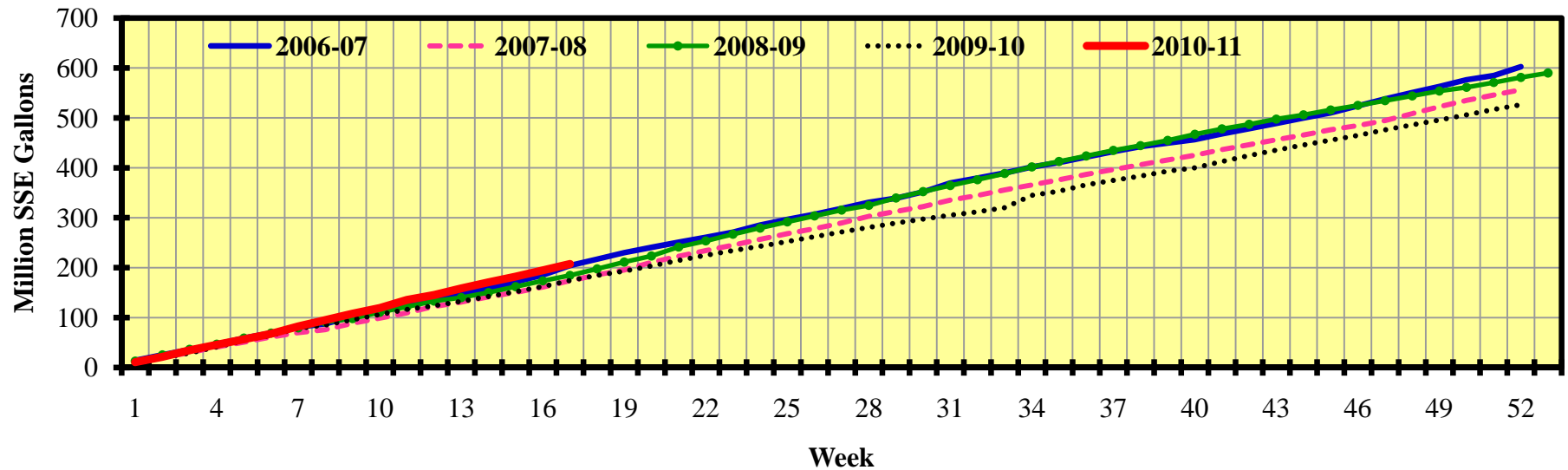
^cExcludes movement of reconstituted chilled orange juice and evaporated COJ.

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

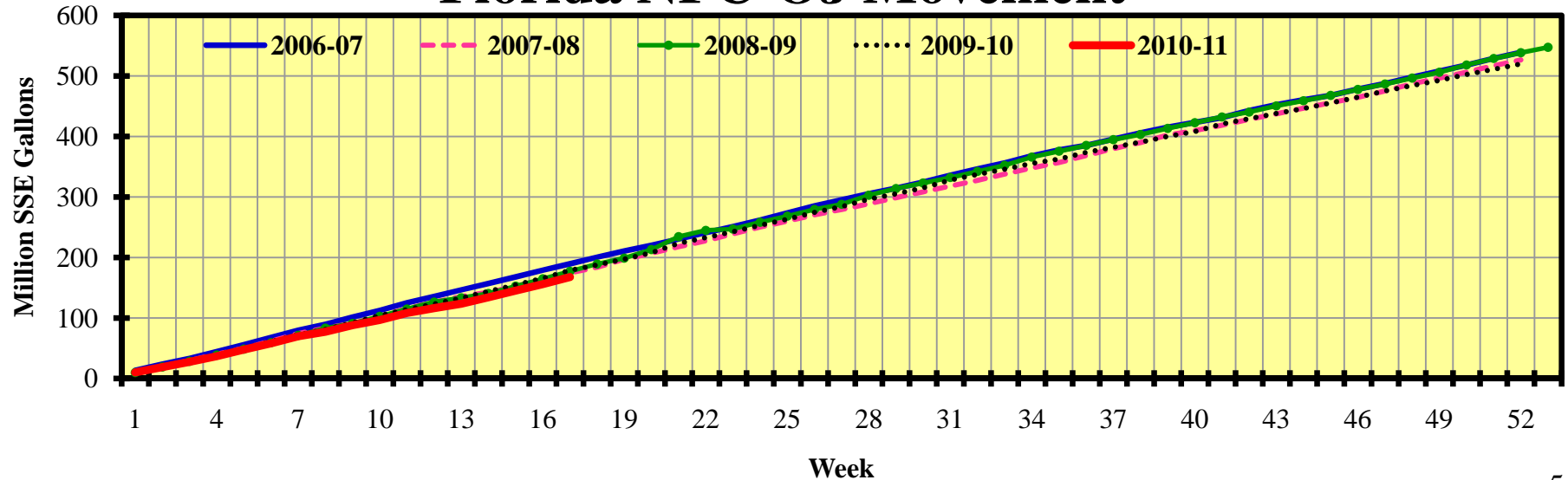
Florida Orange-Juice Movement



Florida FCOJ Movement



Florida NFC-OJ Movement



U.S. Orange-Juice Imports^a

Country	Season-to-Date (October-December)					
	TOTAL OJ			NFC-OJ		
	2009-10	2010-11	Change	2009-10	2010-11	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	60.88	49.00	-19.5	19.58	28.75	+46.8
CBI^b	8.53	6.02	-29.4	.00	--	--
Mexico	20.72	12.39	-40.2	.24	.19	-20.8
Other	1.72	.66	-61.6	.00	--	--
TOTAL	91.85	68.07	-25.9	19.82	28.94	+46.0

^aIncludes OJ with added vitamins and minerals.

^bIncludes Dominican Republic-Central America initiatives.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date (October-December)		
	2009-10	2010-11	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	37.8	38.2	+1.1
Foreign Imports^b	<u>40.0</u>	<u>27.7</u>	<u>-30.6</u>
Availability^c	77.8	66.0	-15.2
Ending Inventory^a	<u>26.0</u>	<u>18.2</u>	<u>-30.0</u>
Non-FDOC Proc. FCOJ Disappearance^d	51.8	47.8	-7.8

^aNational 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.

^bU.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FDOC Processor, 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,b}

Country	Season-to-Date (October-December)		
	2009-10	2010-11	Change
	- - - million SSE gallons - - -		- % -
Canada	18.06	17.65	-2.3
Europe	5.59	10.70	+91.4
Japan	.21	.16	-23.8
Other	5.37	8.00	+49.0
TOTAL	29.23	36.50	+24.9

^aIncludes OJ with added vitamins and minerals.

^bFDOC Processor exports of OJ for the 2010-11 season were up 66.2%, season-to-date through 01/29/11.

SOURCE: U.S. Department of Commerce.

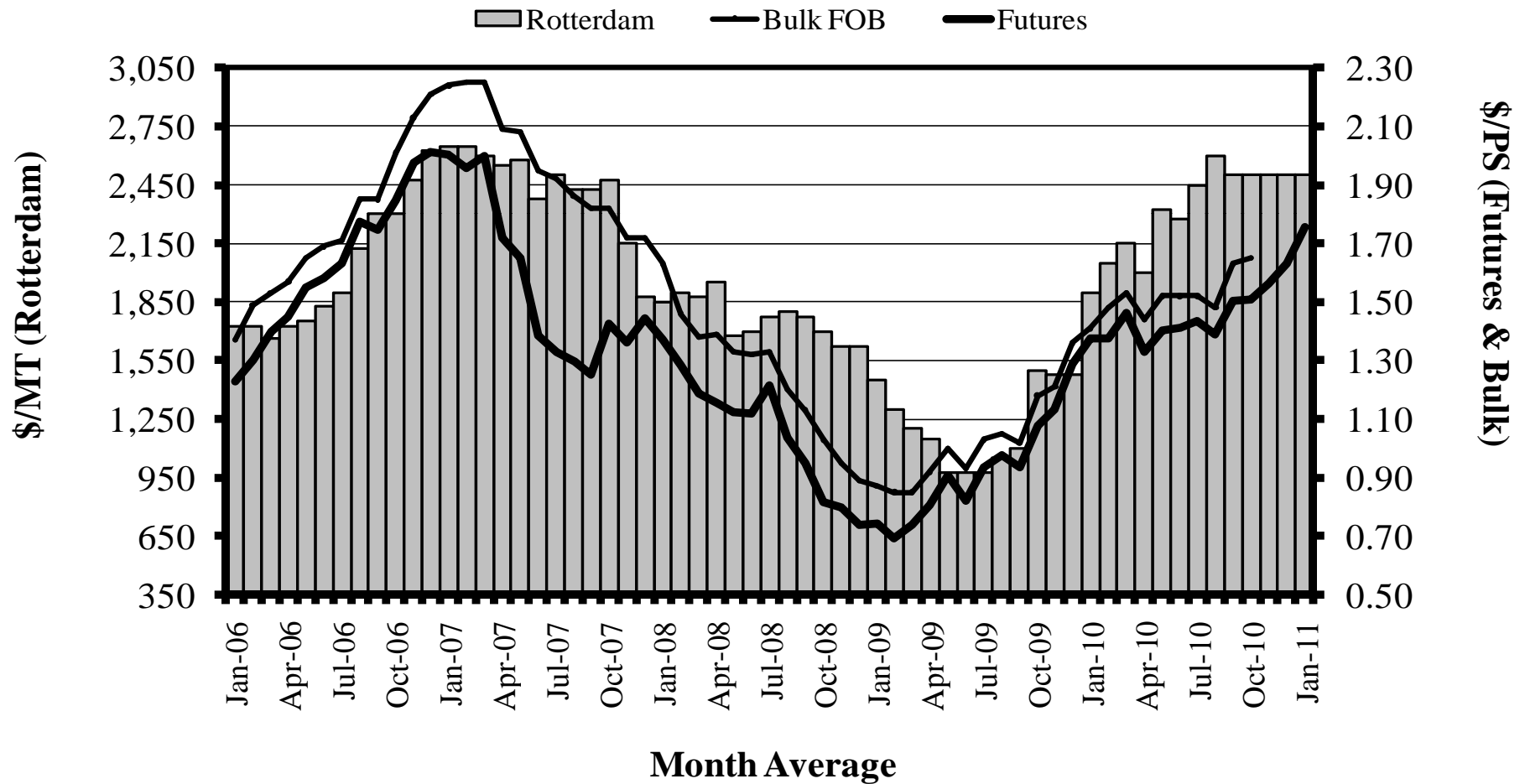
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2009-10p	2010-11f	Change	2009-10p	2010-11f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	565.3	523.1	-7.5	5.56	5.79	+4.1
NFC	309.8	287.7	-7.1	6.51	6.74	+3.6
RECON	255.5	235.7	-7.9	4.41	4.62	+4.7
FCOJ	37.1	31.9	-14.0	4.57	4.58	+2
Shelf Stable	3.2	2.2	-32.1	6.95	7.00	+7
TOTAL	605.7	557.2	-8.0	5.51	5.74	+4.2
SEASON-TO-DATE: (through 01/22/11) ^a						
Refrigerated	192.51	176.45	-8.3	5.42	5.76	+6.2
NFC	101.94	98.09	-3.8	6.46	6.69	+3.6
RECON	90.57	78.36	-13.5	4.26	4.59	+7.9
FCOJ	13.05	10.90	-16.5	4.56	4.64	+1.7
Shelf Stable	1.16	.74	-36.0	6.82	7.49	+9.7
TOTAL	206.72	188.09	-9.0	5.38	5.70	+6.0

^aActual for 2009-10 and preliminary for 2010-11.

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 January 2006 through January 2011



SOURCES: ICE (Futures); FCM (Bulk)—beginning November 2010, bulk prices are no longer reported; *Foodnews* (Rotterdam).

FCOJ Prices – January

Item	2009-10	2010-11	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Futures	1.37	1.76	+28.5
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	1,900	2,500	+31.6

SOURCES: IntercontinentalExchange, Inc. (Futures); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

Report #17 – Week Ending 01/29/11

Variety	Week Ending			Season-to-Date		
	2009-10	2010-11	Change	2009-10	2010-11	Change
----- \$/PS -----						
Early & Midseason^{a,b}	1.379	1.546	+.167	1.292	1.507	+.215
Valencias^a	NA	NA	NA	NA	NA	NA
White Grapefruit	1.133	1.212	+.079	1.066	1.034	-.032
Red Grapefruit	1.103	1.263	+.160	1.076	1.158	+.082

^aFinal priced, combined.

^bSeason final.

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	January Average		Season-to-Date (July-January) ^a	
	Price	Change From Year Ago	Price	Change From Year Ago
	- \$/box ^b -	- - % - -	- \$/box ^b -	- - % - -
2008-09	2.94	-61.2	4.61	-24.8
2009-10	4.31	+46.6	3.30	-28.5
2010-11	9.30	+115.8	8.89	+169.7

^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 02/06/11			FOB Price thru 02/06/11		
	2009-10 STD	2010-11 STD	Change	2009-10 STD	2010-11 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - \$/carton - - - -		- % -
Early, Mids & Temples^a	2,370	1,980	-16.5	10.69	10.44	-2.3
Navel	2,808	3,448	+22.8	13.62	12.56	-7.8
Valencia	14	8	-42.9	NA	NA	--
Tangelo	625	667	+6.7	11.24	10.48	-6.8
Early Tangerines^b	2,696	3,078	+14.2	16.33	14.65	-10.3
Honey	880	749	-14.9	17.74	17.99	+3.2
TOTAL	9,393	9,930	+5.7			

^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		
2009-10	2010-11	Change	2009-10	2010-11	Change
August-December			STD – 02/06/11		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
144.35	189.32	+31.2	3,742	3,562	-4.8

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

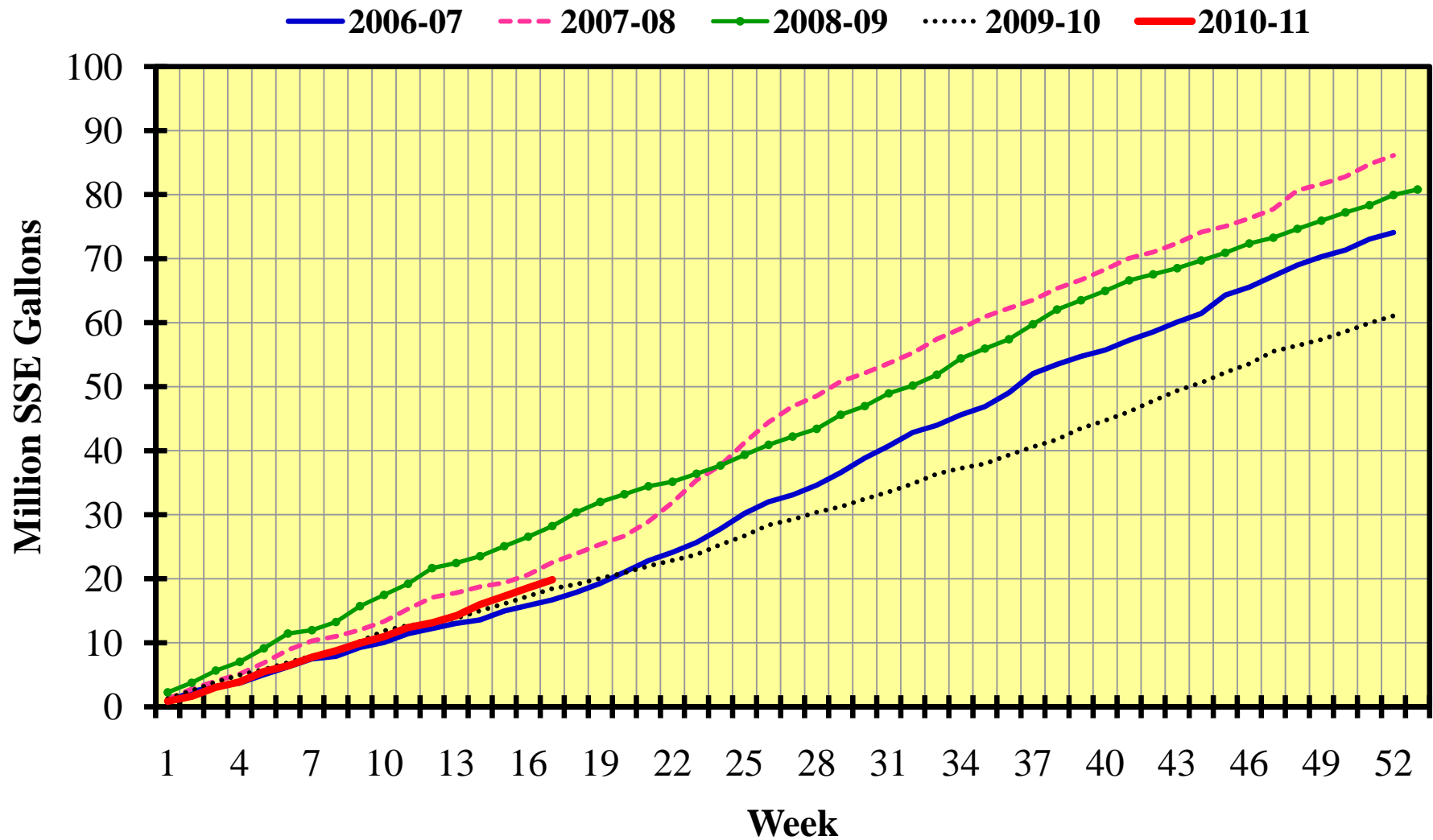
Item	Season (October-September)			Season-to-Date 01/29/11 (FDOC Processor Week 17)		
	2009-10	2010-11e	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	45.7	42.1	-7.9	45.7	42.1	-7.9
Pack from Fruit^a	58.1	62.4	+7.3	14.8	16.4	+10.5
Availability	103.8	104.4	+6	60.5	58.5	-3.4
Movement	61.7	62.3	+1.0	18.5	19.8	+7.1
FCGJ	38.5	40.6	+5.4	12.0	12.9	+7.2
NFC ^b	23.1	21.7	-6.2	6.5	6.9	+6.9
Ending Inventory	42.1	42.1	NC	42.0	38.7	-8.0
FCGJ	27.8	28.7	+3.3	30.8	25.1	-18.5
CGJ	14.3	13.4	-6.1	11.2	13.6	+20.9
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^c	35.5	35.1	-9	38.6	33.1	-14.1
FCGJ ^c	37.7	37.8	+3	43.6	33.1	-24.0
CGJ ^c	31.4	30.1	-4.1	29.1	33.2	+13.9

^bIncludes 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.

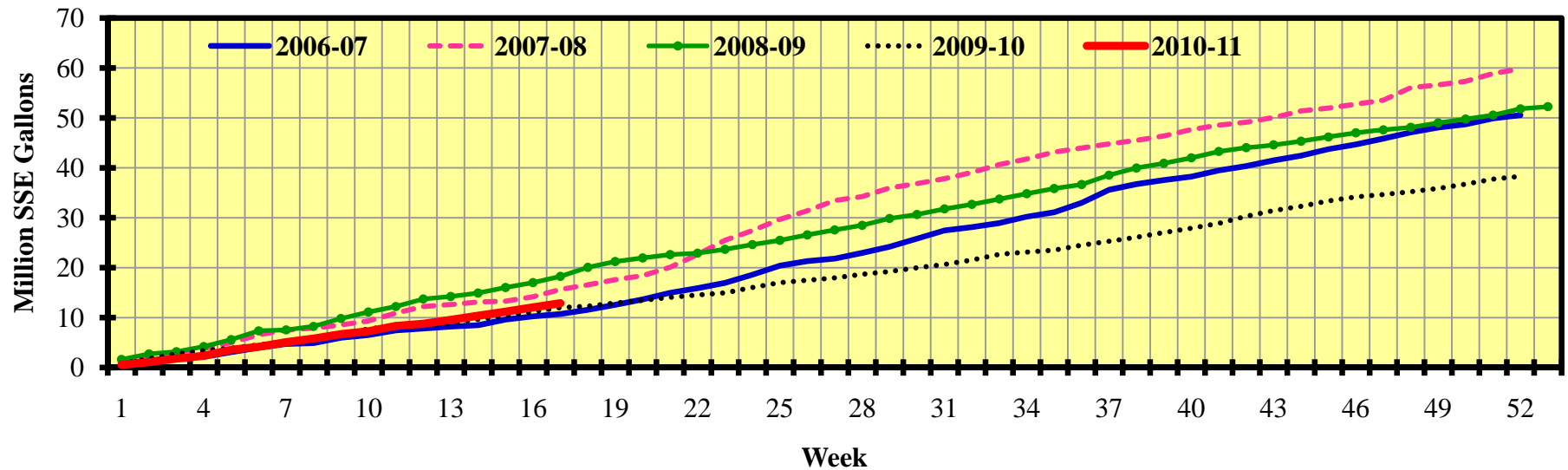
^cExcludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.

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

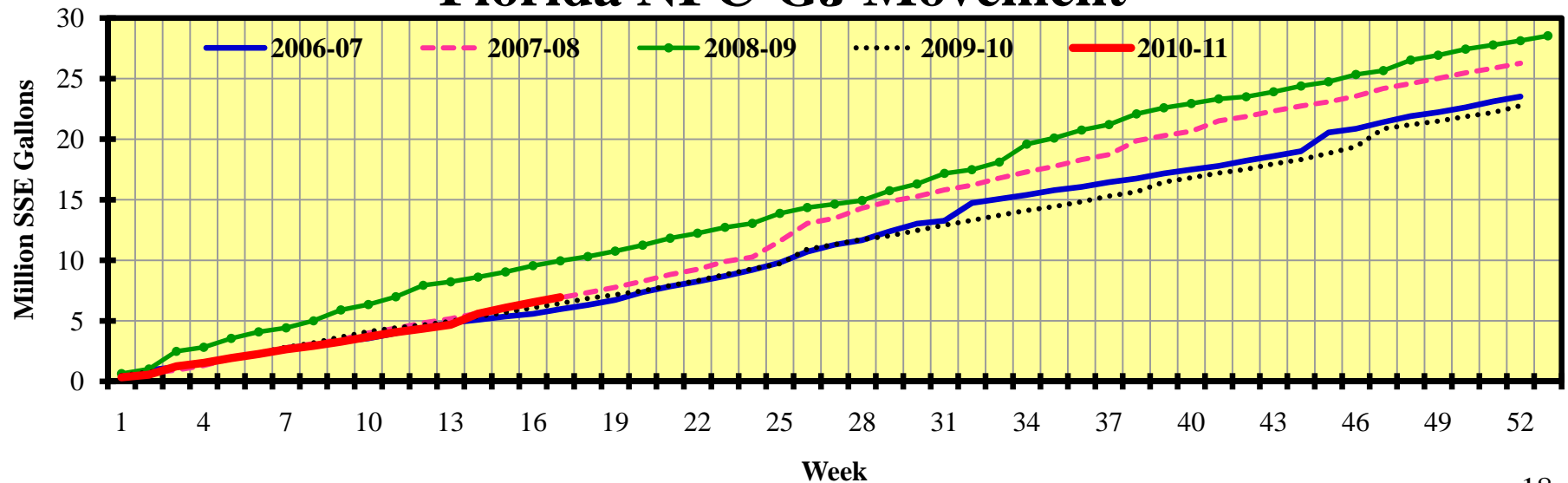
Florida Grapefruit-Juice Movement



Florida FCGJ Movement



Florida NFC-GJ Movement



U.S. Grapefruit-Juice Exports^{a,b}

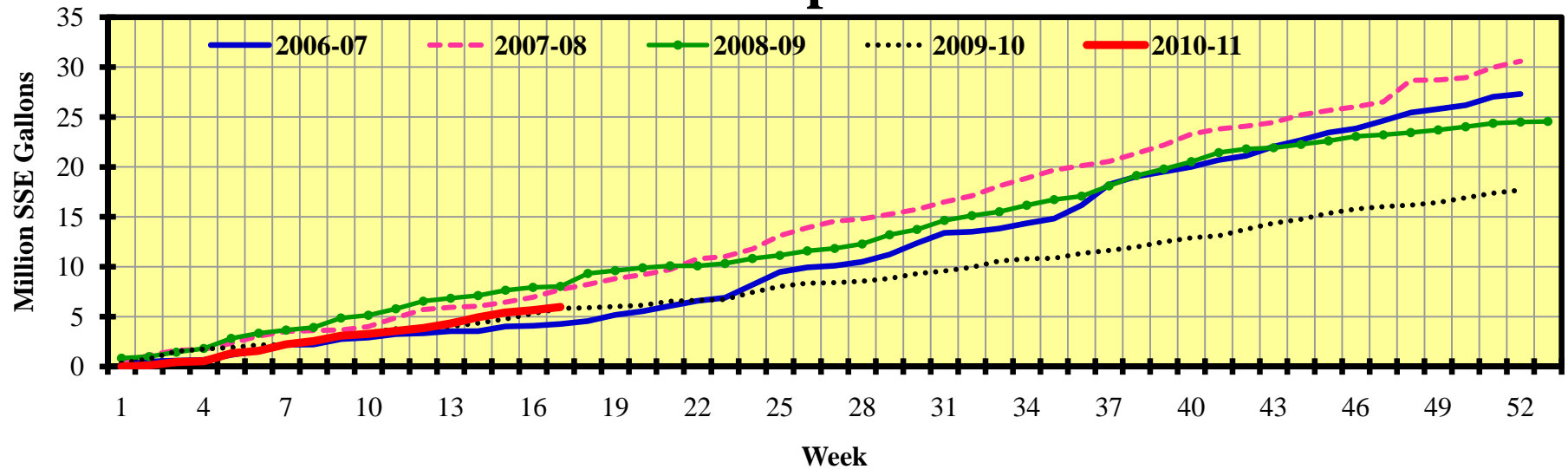
Country	Season-to-Date (October-December)		
	2009-10	2010-11	Change
	- - - million SSE gallons - - -		- % -
Canada	.58	.48	-17.2
Europe	.54	.32	-40.7
Japan	.37	1.75	+373.0
Other	.24	.26	+8.3
TOTAL	1.74	2.81	+61.5

^aFDOC estimates.

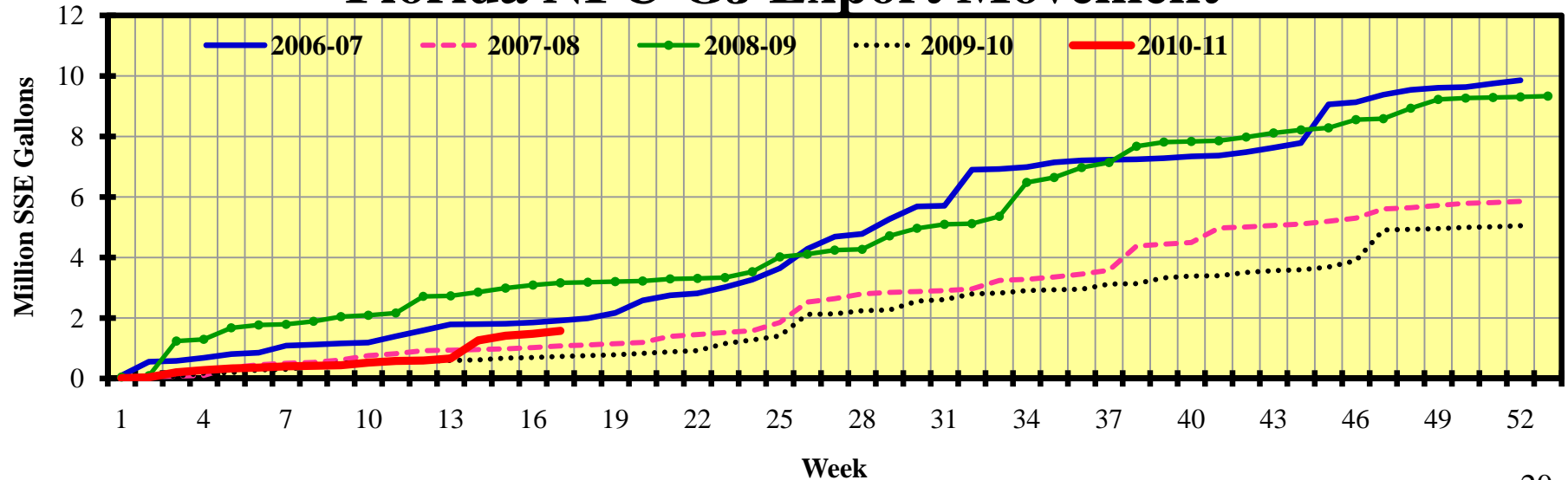
^bFDOC Processor exports of GJ for the 2010-11 season were up 15.1%, season-to-date through 01/29/11.

SOURCE: U.S. Department of Commerce.

Florida FCGJ Export Movement



Florida NFC-GJ Export Movement



U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2009-10p	2010-11f	Change	2009-10p	2010-11f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	13.00	12.74	-2.0	6.55	6.78	+3.4
NFC	12.36	12.11	-2.0	6.64	6.85	+3.1
RECON	.64	.63	-1.9	4.85	5.36	+10.5
FCGJ	.45	.43	-3.7	4.48	4.50	+.4
Shelf Stable	6.67	6.52	-2.2	6.05	6.05	NC
TOTAL	20.13	19.69	-2.2	6.34	6.48	+2.2
SEASON-TO-DATE: (through 01/22/11) ^a						
Refrigerated	3.96	3.87	-2.3	6.52	6.68	+2.4
NFC	3.76	3.69	-1.7	6.63	6.74	+1.7
RECON	.20	.17	-12.9	4.58	5.53	+20.6
FCGJ	.14	.11	-16.8	4.29	4.51	+5.2
Shelf Stable	2.12	1.97	-7.4	6.00	5.63	-6.3
TOTAL	6.21	5.94	-4.3	6.30	6.29	-.1

^aSEASON-TO-DATE: Actual for 2009-10 and preliminary for 2010-11.

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 02/06/11

Shipments/ Variety	2009-10 STD	2010-11 STD	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	4,336	4,113	-5.1
White	116	123	+6.0
Colored	4,220	3,990	-5.5
Offshore Exports – All	5,800	4,752	-18.1
White	1,423	1,021	-28.3
Colored	4,377	3,731	-14.8
TOTAL - All	10,136	8,865	-12.5
White	1,539	1,144	-25.7
Colored	8,597	7,721	-10.2

SOURCE: Citrus Administrative Committee, preliminary; last two weeks of the 2009-10 season contain estimates.

Florida Fresh Grapefruit Domestic and Export Certified Shipments, Season-to-Date through 01/30/11

Country	2009-10 STD	2010-11 STD	Change
- thousand cartons -			- % -
United States	3,472	3,184	-8.3
Canada	666	640	-3.9
Europe	2,179	1,973	-9.4
Japan	2,885	2,118	-26.6
Other	123	200	+62.6
TOTAL	9,325	8,115	-13.0

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 02/06/11

Variety	FOB Price		
	2009-10 STD	2010-11 STD	Change
----- \$/carton-----			-- % --
TOTAL			
White	14.27	13.64	-4.4
Colored	12.41	11.80	-4.9

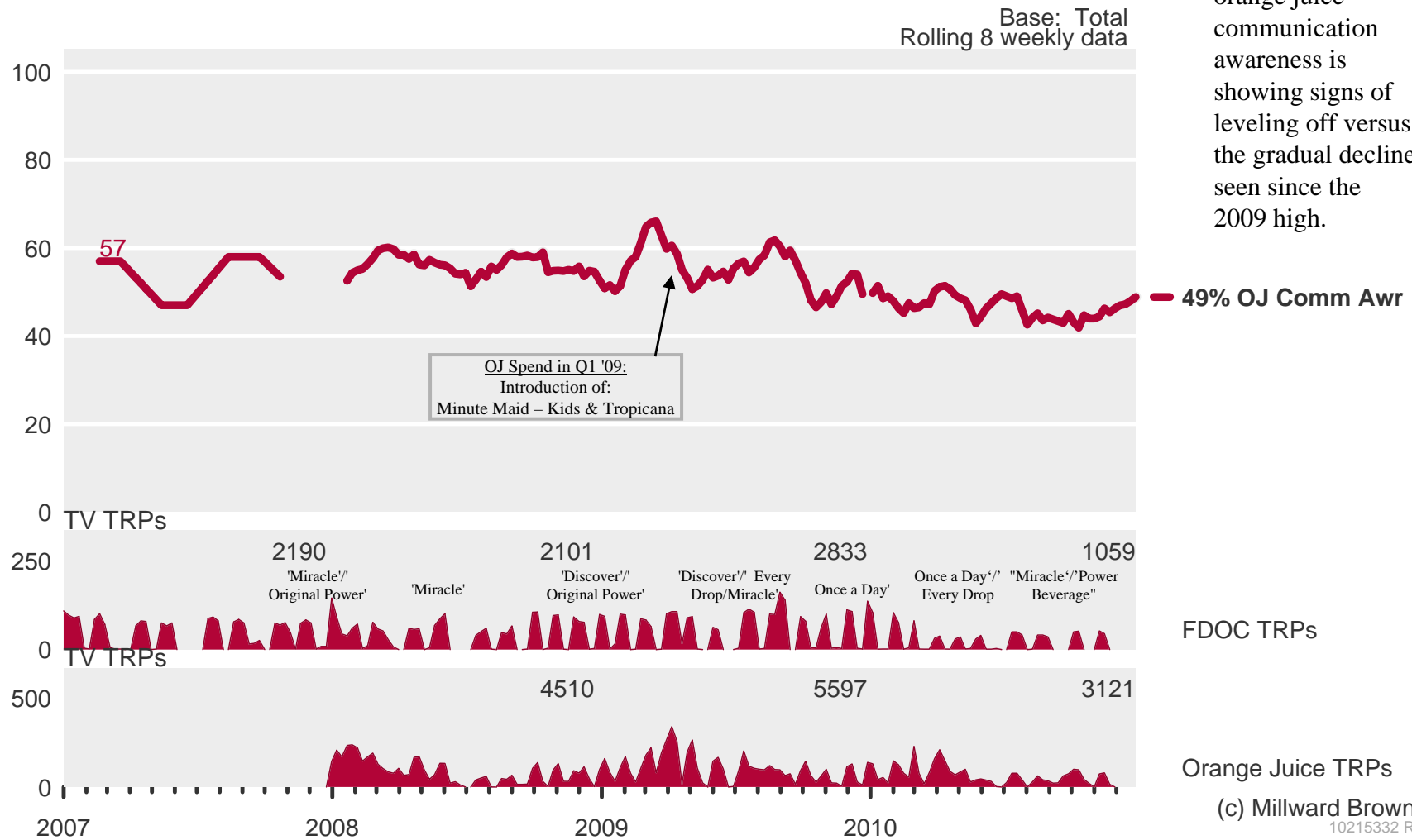
SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

Date	Euro	Real	Yen
ANNUAL			
2007	0.7304	1.9438	117.75
2008	0.6833	1.8306	103.36
2009	0.7189	1.9908	93.58
2010	0.7548	1.7532	87.75
2010 (thru 02/13/10)	0.7087	1.7991	90.87
2011 (thru 02/13/11)	0.7439	1.6681	82.47
% Change	+5.0	-7.3	-9.2
WEEK ENDING 02/13/11			
2010	0.7304	1.8530	89.63
2011	0.7354	1.6660	82.84
% Change	+0.7	-10.1	-7.6

Total Communication Awareness

By end of year, orange juice communication awareness is showing signs of leveling off versus the gradual decline seen since the 2009 high.



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.