



# Florida Citrus Economic Indicators

March, 2002

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- Brazilian FCOJ export shipments (ABECitrus) for the first 7 months of the 2001-02 Brazilian season (July-June) are now down 12.9% from last season's level.
- Florida OJ movement has picked up and is 4.7% above last season's level; inventories are about the same as last season.
- Based on U.S. Department of Commerce data, U.S. OJ imports were down 30.4% during the October-through-January period; OJ imports from Mexico and other small suppliers were, however, up somewhat. U.S. OJ exports were up 12.1% overall, but down 24.5% to Europe.
- Season-to-date (2/16/02) OJ volume sales in U.S. retail chains doing \$2 million plus business are down 7.3% from last season's level, with prices up 1.5%.
- The February average FCOJ Futures price was \$.90/PS, up 18.4% from last season's level. The Florida bulk FCOJ FOB price is up 13.3%, while the Rotterdam price is up 53.6% based on *Foodnews* data.
- The (preliminary) February on-tree price for processed early-midseason oranges as reported by the USDA (NASS and FASS) is \$2.90/box, up from last season's January price of \$2.19/box. The February on-tree price for Valencia oranges is \$3.80/box, up from last season's price of \$2.50/box.
- Overall, fresh orange and specialty citrus volumes and prices continue to run ahead of last season.
- August-through-January Clementine/tangerine imports were down 30.8% from last year, reflecting the Spanish-citrus embargo. Season-to-date through March 17, Texas fresh grapefruit shipments are up 3.7%.
- Florida GJ movement is up 9.3%, but, with pack from fruit up 11.2%, inventories are up 3.7%.
- U.S. GJ exports were down somewhat during the October-through-January period.
- Season-to-date (2/16/02) GJ volume sales in U.S. retail chains doing \$2 million plus business are down 10.5% from last season's level, with prices up .9%.
- Florida fresh grapefruit volume sales continue to run behind last season.
- Fresh grapefruit FOB prices are running somewhat higher than during last season.
- The (preliminary) February processed on-tree price for white seedless grapefruit was \$1.25/box, up from last season's February price of \$.95/box, while the price for red seedless grapefruit continues to be down. The February fresh on-tree prices for red and white seedless grapefruit were down.

## Brazil Orange-Juice Availability, Movement and Inventory

Item	2000-01	2001-02		Exports			
	July- June <sup>a</sup>	July- June <sup>a</sup>	STD- Jan.	Country	2000-01	2001-02	Change
					STD-Jan.		
----- million SSE gallons ----- - % -							
Beginning Inventory	434.5	293.8	293.8	Europe	740.8	682.4	-7.9
Production	1,643.3	1,336.9	1,336.9	NAFTA	236.0	122.9	-47.9
Availability	2,077.8	1,630.8	1,630.8	Asia	95.3	104.3	9.5
Movement	1,783.9	1,491.5	972.1	Mercosul	1.7	2.6	48.8
Domestic <sup>b</sup>	22.3	22.3	13.0	Others	27.4	46.8	70.8
Exports <sup>c</sup>	1,761.7	1,469.2	959.1	TOTAL	1,101.3	959.1	-12.9
Ending Inventory	293.8	139.3	658.7				
----- weeks -----							
Carryover	8.6	4.9	20.8				
Weeks Remaining			21.3				

<sup>a</sup>Sao Paulo Attache estimates in "Brazil Citrus Semi-Annual 2001," #BR1044.

<sup>b</sup>STD figure is prorated annual domestic movement.

<sup>c</sup>STD figure is reported ABECitrus exports.

# Florida Orange-Juice Availability, Movement and Inventory<sup>a</sup>

## STD FCPA Week: 23 - Week Ending 03/09/02

Item	2000-01 STD	2001-02 STD	Change
----- million SSE gallons -----			-- % --
<b>Beginning Inventory</b>	<b>618.4</b>	<b>655.2</b>	<b>6.0</b>
<b>Pack from Fruit</b>	<b>769.8</b>	<b>785.6</b>	<b>2.0</b>
<b>Imports<sup>b</sup></b>	<b>88.9</b>	<b>67.7</b>	<b>-23.8</b>
<b>Availability</b>	<b>1,477.1</b>	<b>1,508.6</b>	<b>2.1</b>
<b>Movement<sup>c</sup></b>	<b>672.8</b>	<b>704.2</b>	<b>4.7</b>
NFC	251.5	238.2	-5.3
FCOJ	421.2	466.0	10.6
<b>Ending Inventory</b>	<b>804.4</b>	<b>804.3</b>	<b>0.0</b>
----- weeks supply -----			
<b>Carryover</b>	<b>27.5</b>	<b>26.3</b>	<b>-4.5</b>

<sup>a</sup>FCPA members.

<sup>b</sup>Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, reprocessed tangerine juice, futures receipts minus futures deliveries, and net loss or gain during reprocessing.

<sup>c</sup>Excludes movement of reconstituted chilled orange juice and COJ used in FCOJ.

## U.S. Orange-Juice Imports

Origin	2000-01 STD	2001-02 STD	Change
	October Thru January		
----- million SSE gallons -----			-- % --
Brazil	62.5	41.8	-33.1
CBI	14.6	5.3	-63.7
Mexico	11.1	13.8	24.3
Other	.9	1.1	22.2
TOTAL	89.1	62.0	-30.4

SOURCE: U.S. Department of Commerce.

## U.S. Orange-Juice Exports

Country	2000-01 STD	2001-02 STD	Change
	October Thru January		
- - - - - million SSE gallons - - - - -			- - % - -
Canada	12.07	14.96	23.9
Europe	10.96	8.28	-24.5
Japan	1.82	3.54	94.5
Other	2.99	4.43	48.2
TOTAL	27.85	31.21	12.1

SOURCE: U.S. Department of Commerce.

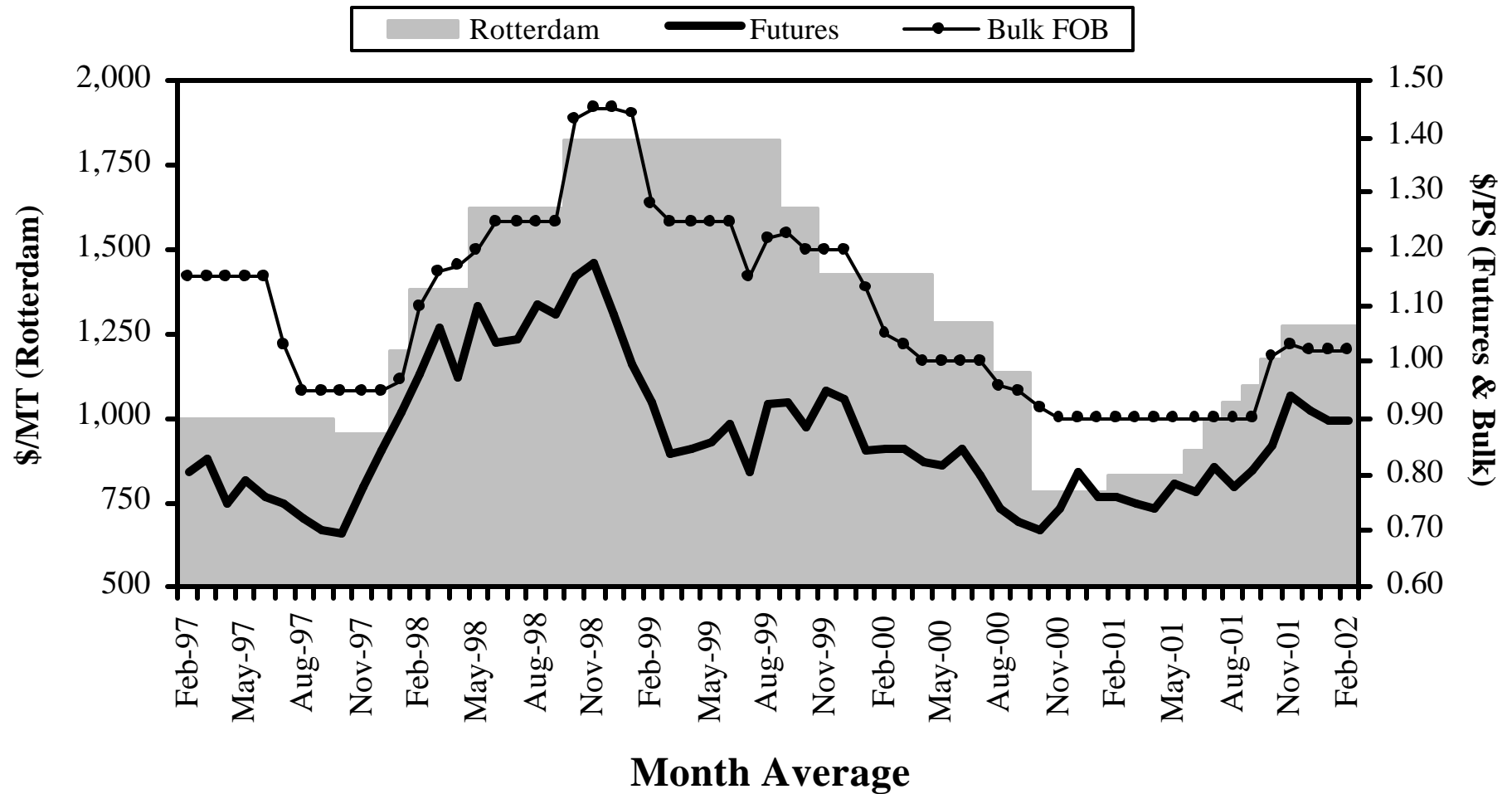
## U.S. Retail Orange-Juice Sales 2001-02 STD Thru 02/16/02

Product	Volume		Price	
	Mil. SSE Gal.	% Change <sup>a</sup>	\$/SSE Gal.	% Change
<b>Refrigerated</b>	<b>254.99</b>	<b>-5.6</b>	<b>4.64</b>	<b>.8</b>
<b>NFC</b>	<b>127.02</b>	<b>1.8</b>	<b>5.36</b>	<b>-.4</b>
<b>Recon</b>	<b>127.98</b>	<b>-11.8</b>	<b>3.93</b>	<b>-.2</b>
<b>Frozen</b>	<b>42.08</b>	<b>-18.0</b>	<b>3.25</b>	<b>1.5</b>
<b>Shelf Stable</b>	<b>3.38</b>	<b>21.0</b>	<b>5.34</b>	<b>-2.1</b>
<b>TOTAL</b>	<b>300.45</b>	<b>-7.3</b>	<b>4.45</b>	<b>1.5</b>

SOURCE: ACNielsen—Data are for grocery store chains doing \$2 million and greater annual sales.

<sup>a</sup>2001-02 STD (10/01/01.....02/16/02) versus 2000-01 STD (10/02/00.....02/17/01).

# FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices February 1997 Through February 2002



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



## FCOJ Prices - February<sup>a</sup>

Item	2000-01	2001-02	Change
	----- \$/pounds solids -----		-- % --
<b>Futures</b>	<b>.757</b>	<b>.896</b>	<b>18.4</b>
<b>Florida Bulk FCOJ FOB</b>	<b>.90</b>	<b>1.02</b>	<b>13.3</b>
	----- \$/metric ton -----		
<b>Rotterdam</b>	<b>830</b>	<b>1,275</b>	<b>53.6</b>

<sup>a</sup>Prices are for the following time periods: Futures -- February average.

Florida Bulk FCOJ FOB -- Week ending 03/02/02.

Rotterdam -- February *Foodnews*.

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

## Florida Processed Orange On-Tree Prices<sup>a</sup>

Month	Early & Midseason		Valencia	
	2000-01	2001-02	2000-01	2001-02
----- \$/box -----				
<b>October</b>	<b>1.62</b>			
<b>November</b>	<b>1.76</b>	<b>1.70</b>		
<b>December</b>	<b>1.87</b>	<b>2.25</b>		
<b>January</b>	<b>1.99</b>	<b>2.75</b>		
<b>February</b>	<b>2.19</b>	<b>2.90</b>	<b>2.50</b>	<b>3.80</b>
<b>March</b>	<b>2.35</b>		<b>3.20</b>	
<b>April</b>			<b>3.95</b>	
<b>May</b>			<b>3.90</b>	
<b>June</b>			<b>3.40</b>	

SOURCE: USDA, NASS, "Agricultural Prices."

<sup>a</sup>Preliminary.

# Florida Fresh Orange and Specialty Fruit

## 2000-01 STD & 2001-02 STD Thru 03/17/02

Variety	Shipments		FOB Price	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
	- thousand 4/5-bu. cartons -		----- \$ -----	
<b>Early &amp; Midseason</b>	<b>3,132</b>	<b>3,346</b>	<b>6.22</b>	<b>6.58</b>
<b>Navel</b>	<b>5,342</b>	<b>5,864</b>	<b>6.83</b>	<b>7.21</b>
<b>Valencia</b>	<b>958</b>	<b>1,050</b>	<b>7.08</b>	<b>7.46</b>
<b>K-Early</b>	<b>19</b>	<b>3</b>	<b>--</b>	<b>--</b>
<b>Tangelo</b>	<b>1,094</b>	<b>960</b>	<b>7.13</b>	<b>7.52</b>
<b>Temple</b>	<b>567</b>	<b>591</b>	<b>7.77</b>	<b>8.32</b>
<b>Robinson/Fallglo/Sunburst</b>	<b>4,491</b>	<b>5,140</b>	<b>11.14<sup>a</sup></b>	<b>11.52<sup>a</sup></b>
<b>Dancy</b>	<b>23</b>	<b>13</b>	<b>--</b>	<b>--</b>
<b>Honey</b>	<b>1,610</b>	<b>1,992</b>	<b>13.83</b>	<b>13.82</b>

SOURCE: Citrus Administrative Committee.

<sup>a</sup>Prices for Sunburst.

## Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2000-01	2001-02	Change	2000-01	2001-02	Change
August-January			STD-03/17/02		
- - - - million pounds - - - -			- - 1,000 7/10-bu. cartons - -		
185.1	128.0	-30.8	5,412	5,610	3.7

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

# Florida Grapefruit-Juice Availability, Movement and Inventory<sup>a</sup>

## STD FCPA Week: 23 - Week Ending 03/09/02

Item	2000-01 STD	2001-02 STD	Change
- - - - - million SSE gallons - - - - -			- - % - -
<b>Beginning Inventory</b>	<b>75.8</b>	<b>76.6</b>	<b>1.0</b>
<b>Pack from Fruit<sup>b</sup></b>	<b>66.2</b>	<b>73.6</b>	<b>11.2</b>
<b>Availability</b>	<b>142.0</b>	<b>150.2</b>	<b>5.8</b>
<b>Movement<sup>c</sup></b>	<b>52.3</b>	<b>57.1</b>	<b>9.3</b>
NFC	16.8	14.2	-15.3
FCGJ	35.5	42.9	20.8
<b>Ending Inventory</b>	<b>89.7</b>	<b>93.1</b>	<b>3.7</b>
- - - - - weeks supply - - - - -			
<b>Carryover</b>	<b>39.5</b>	<b>37.5</b>	<b>-5.1</b>

<sup>a</sup>FCPA members.

<sup>b</sup>Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, reprocessed tangerine juice, futures receipts minus futures deliveries, and net loss or gain during reprocessing.

<sup>c</sup>Excludes movement of reconstituted chilled grapefruit juice and CGJ used in FCGJ.

## U.S. Grapefruit-Juice Exports

Country	2000-01 STD	2001-02 STD	Change
	October Thru January		
----- million SSE gallons -----			-- % --
Canada	.79	.83	5.1
Europe	4.32	4.77	10.4
Japan	2.48	1.96	-21.0
Other	.64	.34	-46.9
TOTAL	8.23	7.90	-4.0

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales

### 2001-02 STD Thru 02/16/02

Product	Volume		Price	
	Mil. SSE Gal.	% Change <sup>a</sup>	\$/SSE Gal.	% Change
<b>NFC</b>	<b>6.89</b>	<b>-9.6</b>	<b>5.68</b>	<b>1.1</b>
<b>Recon</b>	<b>5.03</b>	<b>-10.9</b>	<b>4.90</b>	<b>.2</b>
<b>Frozen</b>	<b>.68</b>	<b>-20.0</b>	<b>3.71</b>	<b>1.1</b>
<b>TOTAL</b>	<b>13.88</b>	<b>-10.5</b>	<b>5.28</b>	<b>.9</b>

SOURCE: ACNielsen—Data are for grocery store chains doing \$2 million and greater annual sales.

<sup>a</sup>2001-02 STD (10/01/01.....02/16/02) versus 2000-01 STD (10/02/00.....02/17/01).

# Florida Fresh Grapefruit Shipments

## 2000-01 STD & 2001-02 STD Thru 03/17/02

Variety	Domestic & Canadian		Offshore Exports	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
----- thousand 4/5-bushel cartons -----				
White	623	548	4,869	4,024
Colored	9,844	9,262	9,043	9,186
Total All Grapefruit	10,467	9,810	13,912	13,210

SOURCE: Citrus Administrative Committee.



## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2000-01	2001-02	Change
	August 1 Thru March 3		
	----- 1,000 cartons -----		-- % --
United States	8,087	7,475	-7.6
Canada	1,526	1,376	-9.8
Europe	4,760	4,806	1.0
Japan	6,665	6,074	-8.9
Other	235	360	53.2
TOTAL	21,273	20,091	-5.6

SOURCE: Florida Department of Citrus.

# Florida Fresh Grapefruit Domestic FOB Prices

## 2000-01 STD & 2001-02 STD Thru 03/17/02

Variety	FOB Price	
	2000-01 STD	2001-02 STD
	----- \$ -----	
<b>GULF COAST</b>		
White	<b>6.84</b>	<b>7.16</b>
Colored	<b>6.69</b>	<b>7.05</b>
<b>INDIAN RIVER</b>		
White	<b>7.66</b>	<b>8.31</b>
Colored	<b>7.12</b>	<b>7.68</b>
<b>SUN RIDGE</b>		
White	<b>6.25</b>	<b>7.23</b>
Colored	<b>6.49</b>	<b>6.86</b>

SOURCE: Citrus Administrative Committee.

## Florida Grapefruit On-Tree Prices<sup>a</sup>

Month	Processed				Fresh			
	White Seedless		Red Seedless		White Seedless		Red Seedless	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
----- \$/ box -----								
<b>October</b>	<b>-1.75</b>		<b>-2.13</b>	<b>-2.05</b>	<b>7.43</b>		<b>5.30</b>	<b>7.20</b>
<b>November</b>	<b>-.90</b>	<b>.35</b>	<b>-1.88</b>	<b>-1.95</b>	<b>3.93</b>	<b>5.00</b>	<b>4.40</b>	<b>4.10</b>
<b>December</b>	<b>.25</b>	<b>.75</b>	<b>-.43</b>	<b>-1.30</b>	<b>5.63</b>	<b>2.50</b>	<b>3.60</b>	<b>3.40</b>
<b>January</b>	<b>.90</b>	<b>.90</b>	<b>.02</b>	<b>-.85</b>	<b>6.83</b>	<b>3.60</b>	<b>3.50</b>	<b>3.80</b>
<b>February</b>	<b>.95</b>	<b>1.25</b>	<b>.52</b>	<b>-.50</b>	<b>6.83</b>	<b>3.90</b>	<b>4.00</b>	<b>3.40</b>
<b>March</b>	<b>.65</b>		<b>-.38</b>		<b>6.83</b>		<b>4.50</b>	
<b>April</b>	<b>.65</b>		<b>-.38</b>		<b>7.23</b>		<b>4.90</b>	
<b>May</b>	<b>.50</b>		<b>.07</b>		<b>6.23</b>		<b>5.30</b>	
<b>June</b>	<b>.40</b>		<b>-.28</b>		<b>4.63</b>		<b>5.70</b>	

SOURCE: USDA, NASS, "Agricultural Prices."

<sup>a</sup>Preliminary.