Florida Citrus Economic & Market Indicators
November, 2008

Florida Department of Citrus, Economic & Market Research Department, 2125 McCarty Hall, P.O. Box 110249, Gainesville, FL 32611-0249
Phone: 352-392-1874 – Fax: 352-392-8634 – Website: www.floridajuice.com

Summary Comments

- For the 2007-08 Brazilian season (July through June), ABECitrus FCOJ exports were down 8.8% from the previous season with exports to Europe, NAFTA countries and Asia down 11.6%, 2.0% and 10.9%, respectively.
- Season-to-date through 11/01/08, Florida OJ availability, movement and ending inventories were up 58.2%, 3.7% and 76.2%, respectively, from last season.
- In the 2007-08 season (final), U.S. OJ imports and exports were up 1.8% and 13.1%, respectively. Season-to-date through 11/01/08 (2008-09 season), Florida OJ exports were up 30.9% (FDOC Processor report).
- In the 2007-08 season (final), Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 29.4%.
- Season-to-date through 10/25/08 (first four-week period of the 2008-09 season), 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 up .5% from the previous season, with the NFC price up .7%, the Recon price down 6.1%, the FCOJ price up .4%, and the overall OJ price down 1.8%.
- The October average FCOJ Futures price was $.81/PS, down $.62/PS from last year. The Florida bulk FCOJ FOB price was $1.02/PS for the week ending 10/25/08, down $.70/PS from last year; while the Rotterdam price was at an estimated $1,700/MT, down $775/MT from last year.
- The 2007-08 season-final delivered-in price for early and midseason oranges was $1.39/PS, down $.56/PS from last season; the final delivered-in price for Valencia oranges was also $1.39/PS, down $.84/PS from last season; final delivered-in prices for white and red grapefruit juice were $.58/PS and $.52/PS, down $.12/PS and .14/PS from last season, respectively.
- Season-to-date through 11/16/08, fresh orange and specialty citrus shipments were up 17.0% from last season. Domestic FOB prices for early, midseason & Temple oranges, Navel oranges, Tangelos and early tangerines were down 21.2%, 5.9%, .2% and 15.6%, respectively.
- Season -to-date through September (2008-09 season), clementine/tangerine imports were up 50.7%. Season-to-date through 11/16/08, Texas fresh grapefruit shipments were down 11.4%.
- Season-to-date through 11/01/08, Florida GJ availability, movement and ending inventory were up 4.5%, 33.4% and .5% , respectively.
- In the 2007-08 season (final), U.S. GJ exports were down 20.5%. Season-to-date through 11/01/08 (2008-09 season), Florida GJ exports were up 66.3% (FDOC Processor report).
- Season-to-date through 10/25/08, GJ volume sales in all Nielsen retail outlets were up 1.4% from last season, with the NFC price up 1.5%, the RECON price down 6.3% and the overall GJ price down .3%.
- Season-to-date through 11/16/08, Florida fresh grapefruit shipments were up 23.4% from last season, with domestic/Canadian shipments up 33.4% and offshore shipments up 15.9% (CAC). Season-to-date through 11/02/08, certified shipments to Europe and Japan were up 146.0% and 51.4%, respectively. Season-to-date through 11/16/08, domestic FOB prices (CAC) for fresh white and colored grapefruit were down 18.0% and up 23.3%, respectively.
- The Euro has weakened, while the Yen has strengthened—for the week ending 11/18/08 versus the same period last year, the Euro-per-Dollar exchange rate was up 16.0%; the Yen-per-Dollar was down 12.4%.
- After the initial burst of advertising, the increase in awareness tailed off and has recovered in Q3.
- OJ replenishment and purchase intent have recovered in Q3; OJ in the fridge remains stable.
- Although no significant change from quarter to quarter, regular drinkers of OJ continue to gradually increase over time.
- As expected, Health & Nutrition are highly endorsed among consumers.

Brazil Orange-Juice Exports

Country	Season (July-June)		
	2006-07	2007-08	Change
	- - - - - million SSE gallons - - - - -		- % -
Europe	1,247.0	1,102.3	-11.6
NAFTA	344.4	337.5	-2.0
Asia	188.9	168.3	-10.9
Mercosul	3.5	6.8	+92.9
Others	157.4	156.0	-.9
TOTAL	1,941.1	1,770.9	-8.8

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 11/01/08 (FDOC Processor Week 5)		
	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**	**1,035.9**	**-6.6**	**1.4**	**1.3**	**-5.8**
Imports[a,b]	**236.3**	**123.6**	**-47.7**	**42.9**	**18.9**	**-55.9**
Availability	**1,708.4**	**1,783.7**	**+4.4**	**407.3**	**644.4**	**+58.2**
Movement	**1,084.2**	**1,174.4**	**+8.3**	**101.1**	**104.8**	**+3.7**
FCOJ[c]	537.4	627.3	+16.7	50.8	56.2	+10.6
NFC[d]	546.8	547.0	0.0	50.3	48.6	-3.3
Ending Inventory	**624.2**	**609.3**	**-2.4**	**306.2**	**539.5**	**+76.2**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[e]	**29.9**	**27.0**	**-9.9**	**15.1**	**25.7**	**+69.9**
Carryover – 13 Weeks[f]				**14.1**	**25.5**	**+80.5**
				14.0	**24.6**	**+76.2**

[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	Final (October-September)					
	TOTAL OJ			NFC-OJ		
	2006-07	2007-08	Change	2006-07	2007-08	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**260.8**	**246.6**	**-5.4**	**47.9**	**47.4**	**-1.0**
CBI	**58.4**	**61.4**	**+5.1**	**.2**	**.3**	**+50.0**
Mexico	**71.4**	**88.3**	**+23.7**	**2.6**	**2.4**	**-7.7**
Other	**8.6**	**9.2**	**+7.0**	**--**	**.1**	**--**
TOTAL	**399.2**	**405.5**	**+1.8**	**50.7**	**50.2**	**-1.0**

[a]Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Final (October-September)		
	2006-07	2007-08	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**45.4**	**42.4**	**-6.1**
Foreign Imports[b]	**222.9**	**167.0**	**-25.1**
Availability[c]	**268.3**	**209.7**	**-21.8**
Ending Inventory[a]	**44.9**	**52.0**	**+15.8**
Non-FDOC Proc. FCOJ Disappearance[d]	**223.4**	**157.7**	**-29.4**

[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	Final (October-September)		
	2006-07	2007-08	Change
	- - - million SSE gallons - - -		- % -
Canada	75.51	88.60	+17.3
Europe	26.17	26.67	+1.9
Japan	3.07	2.57	-16.3
Other	17.87	20.88	+16.8
TOTAL	122.61	138.73	+13.1

[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2007-08 season were up 30.9%, season-to-date through 11/01/08
SOURCE: U.S. Department of Commerce.

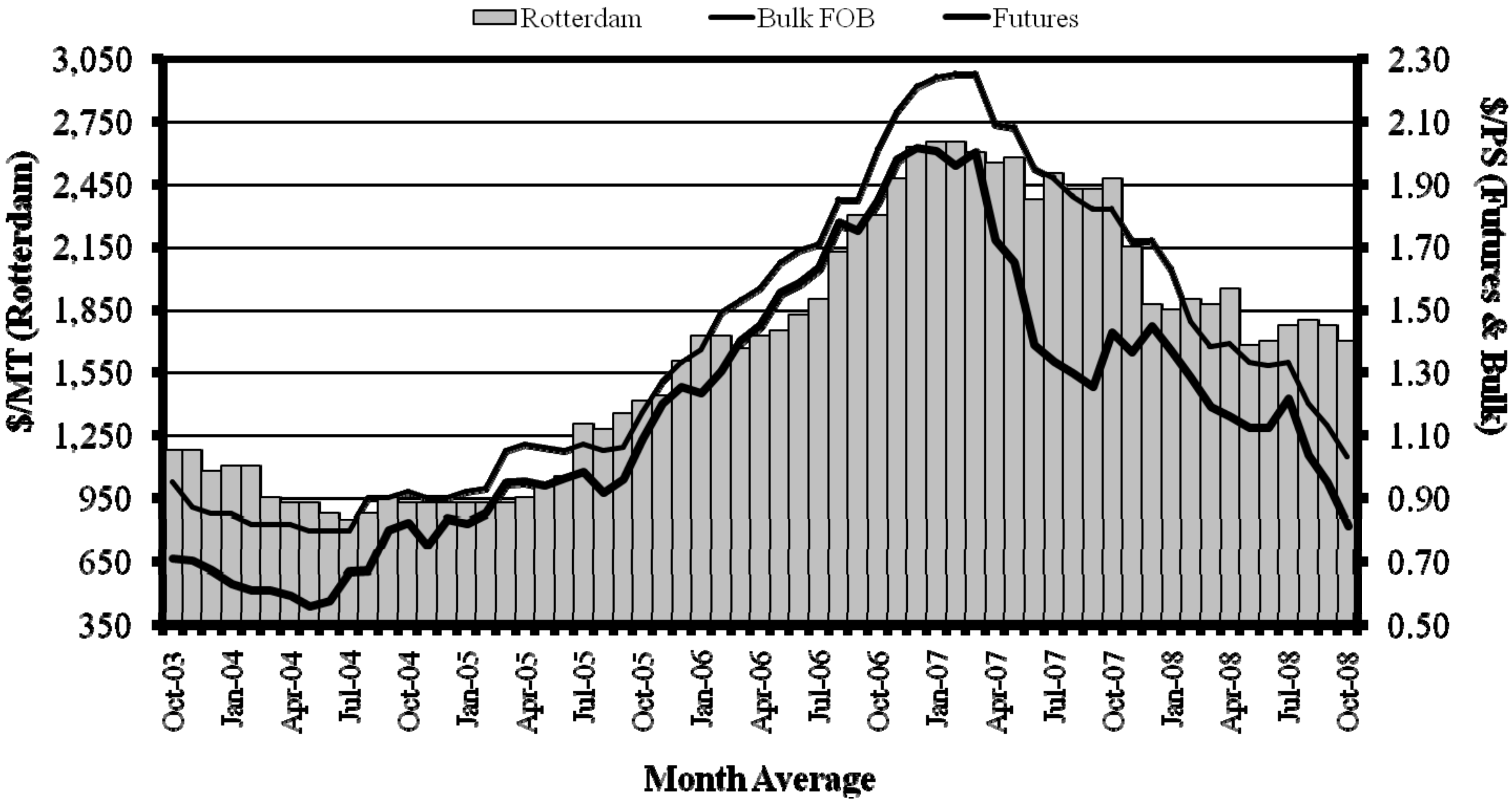
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2007-08p	2008-09f	Change	2007-08p	2008-09f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**565.3**	**572.1**	**+1.2**	**6.01**	**5.83**	**-3.0**
NFC	322.3	328.5	+1.9	6.73	6.55	-2.7
RECON	243.0	243.6	+.2	5.04	4.86	-3.6
FCOJ	**48.9**	**46.8**	**-4.3**	**4.68**	**4.50**	**-3.8**
Shelf Stable	**5.7**	**5.6**	**-1.8**	**6.61**	**6.43**	**-2.7**
TOTAL	**619.9**	**624.5**	**+.7**	**5.91**	**5.73**	**-3.0**
SEASON-TO-DATE: (through 10/25/08)[a]						
Refrigerated	**42.3**	**42.7**	**+1.1**	**6.03**	**5.90**	**-2.2**
NFC	23.6	23.5	-.5	6.72	6.76	+.7
RECON	18.7	19.2	+3.0	5.17	4.85	-6.1
FCOJ	**3.7**	**3.5**	**-6.8**	**4.71**	**4.73**	**+.4**
Shelf Stable	**.4**	**.5**	**+5.6**	**6.52**	**6.74**	**+3.3**
TOTAL	**46.4**	**46.7**	**+.5**	**5.93**	**5.82**	**-1.8**

[a]Actual for 2006-07 and preliminary for 2007-08.

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
October 2003 through October 2008



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

FCOJ and FCGJ Prices – October[a]

Item	2007-08	2008-09	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**1.72**	**1.02**	**-40.7**
FCOJ Futures	**1.43**	**.81**	**-43.4**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**2,475**	**1,700**	**-31.3**

[a]Prices are for the following time periods: Florida Bulk FCOJ and FCGJ FOB – Week ending 10/25/08.
Futures – October average.
Rotterdam – October *Foodnews.*

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

FDOC Processor Delivered-In Prices
(Report #40 – Week Ending 07/05/08

Variety	Week Ending			Season-to-Date		
	2006-07	2007-08	Change	2006-07	2007-08	Change
	- - - - - - - - - - - - - - - - - - - $/PS - - - - - - - - - - - - - - - - - - -					
Early & Midseason[a,b]	2.089	1.407	-.682	1.949	1.390	-.559
Valencias[a]	NA	1.199	NA	2.225	1.385	-.840
White Grapefruit	NA	NA	NA	.695	.576	-.119
Red Grapefruit	NA	NA	NA	.658	.523	-.135

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

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

Variety	Shipments thru 11/16/08			FOB Price thru 11/16/08		
	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]	422	630	+49.3	12.52	9.87	-21.2
Navel	1,056	1,124	+6.4	11.96	11.25	-5.9
Valencia	0	0	--	--	--	NC
Tangelo	27	19	-29.6	11.05	11.03	-.2
Early Tangerines[b]	1,191	1,381	+16.0	17.34	14.64	-15.6
Honey	0	0	--	--	--	--
TOTAL	2,696	3,154	+17.0			

[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 September			STD – 11/16/08		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
24.56	**37.00**	**+50.7**	**1,164**	**1,031**	**-11.4**

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 11/01/08 (FDOC Processor Week 5)		
	2007-08	2008-09e	Change	2007-08	2008-09	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**56.9**	**59.3**	**+4.3**	**56.9**	**59.3**	**+4.2**
Pack from Fruit[a]	**87.5**	**72.3**	**-17.3**	**.1**	**.3**	**+87.8**
Availability	**144.3**	**131.6**	**-8.8**	**57.0**	**59.6**	**+4.5**
Movement	**85.0**	**81.5**	**-4.1**	**6.8**	**9.1**	**+33.4**
FCGJ[b]	58.4	55.0	-5.8	5.0	5.6	+12.0
NFC[c]	26.6	26.5	-.4	1.9	3.6	+90.8
Ending Inventory	**59.3**	**50.1**	**-15.6**	**50.2**	**50.4**	**+.5**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**36.3**	**31.9**	**-11.9**	**36.7**	**27.6**	**-24.7**
Carryover – 13 Weeks[e]				**35.7**	**34.8**	**-2.6**
Carryover – 3 Years[f]				**39.5**	**39.7**	**+.5**

[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	Final (October-September)		
	2006-07	2007-08	Change
	- - - million SSE gallons - - -		- % -
Canada	2.42	2.76	+14.0
Europe	10.38	7.46	-28.1
Japan	5.59	4.34	-22.4
Other	1.83	1.51	-17.5
TOTAL	20.22	16.07	-20.5

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2007-08 season were up 66.3%, season-to-date through 11/01/08.
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	12.5	12.3	-1.6	6.92	6.92	NC
RECON	8.3	8.3	NC	5.92	5.92	NC
FCGJ	.9	.9	NC	4.14	4.14	NC
TOTAL	21.7	21.6	-.5	6.42	6.42	NC
SEASON-TO-DATE: (through 10/25/08)[a]						
NFC	.83	.93	+12.4	6.79	6.89	+1.5
RECON	.68	.60	-11.0	5.91	5.54	-6.3
FCGJ	.06	.05	-9.6	4.22	4.38	+3.9
TOTAL	1.57	1.59	+1.4	6.31	6.29	-.3

[a]SEASON-TO-DATE: Actual for 2006-07 and preliminary for 2007-08.
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 11/16/08

Shipments/ Variety	2007-08	2008-09	Change
	- - - - - 1,000 4/5-bu. cartons - - - - -		- - % - -
Domestic & Canadian – All	**1,031**	**1,375**	**+33.4**
White	**35**	**42**	**+20.0**
Colored	**996**	**1,333**	**+33.8**
Offshore Exports – All	**1,375**	**1,593**	**+15.9**
White	**359**	**320**	**-10.9**
Colored	**1,016**	**1,273**	**+25.3**
TOTAL - All	**2,406**	**2,968**	**+23.4**
White	**394**	**362**	**-8.1**
Colored	**2,012**	**2,606**	**+29.5**

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 11/02/08

Country	2007-08 STD	2008-09 STD	Change
	- thousand cartons -		- % -
United States	490	725	+48.1
Canada	119	140	+17.2
Europe	202	497	+146.0
Japan	277	419	+51.4
Other	29	20	-30.4
TOTAL	1,117	1,801	+61.3

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 11/16/08

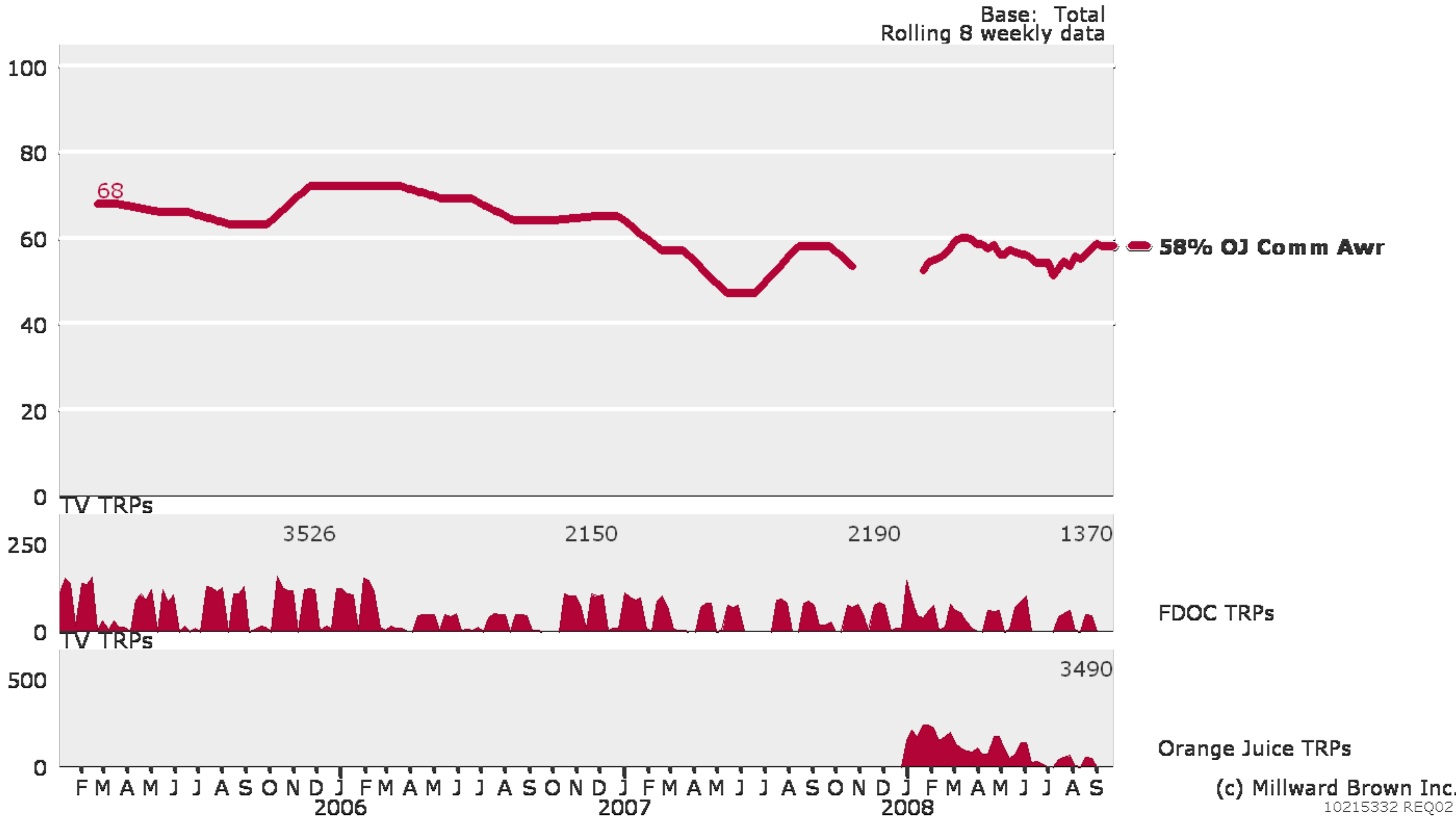
Variety	FOB Price		
	2007-08 STD	2008-09 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**14.22**	**11.66**	**-18.0**
Colored	**15.09**	**11.58**	**-23.3**

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

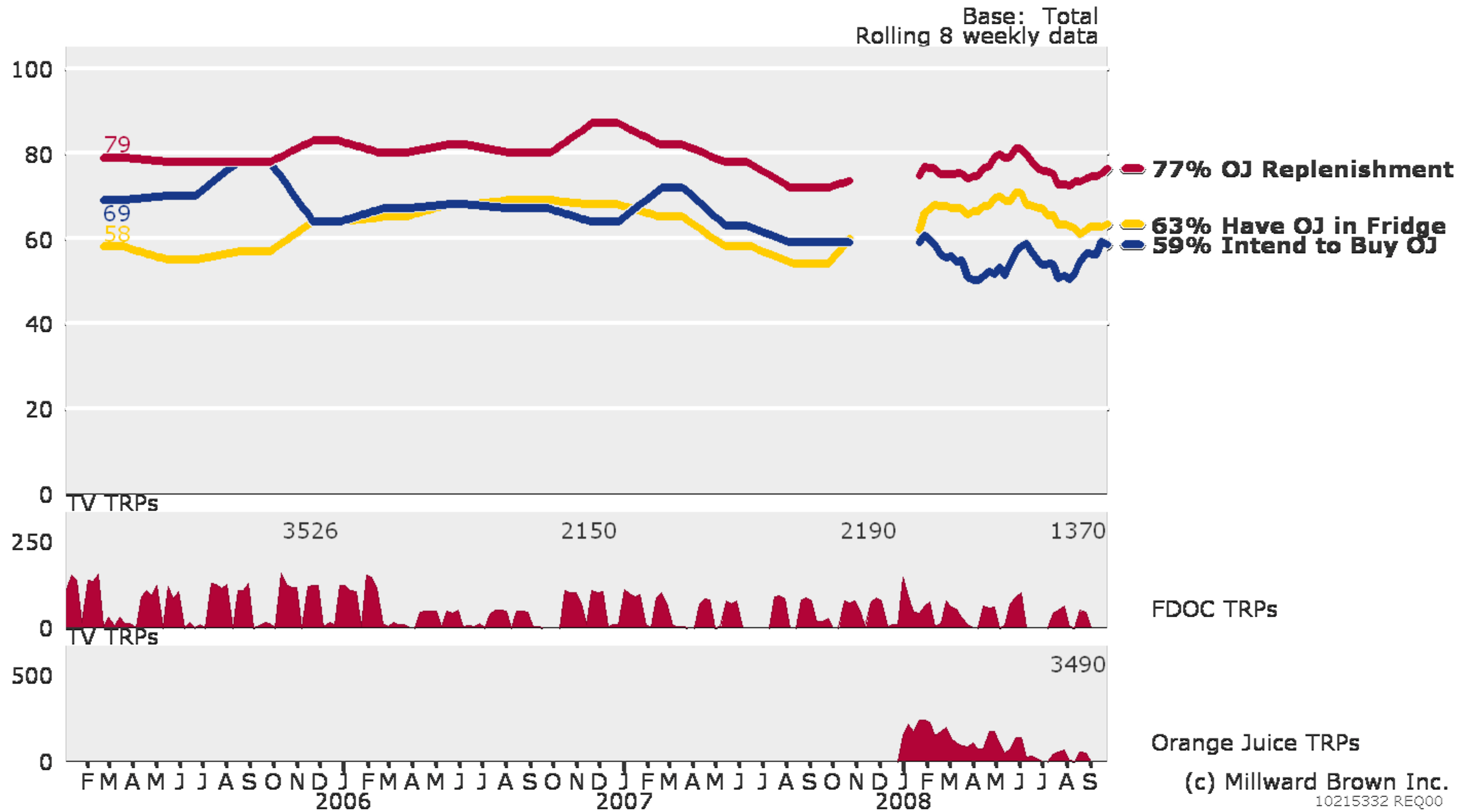
Date	Euro	Real	Yen
ANNUAL			
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2007 (thru 11/18/07)	0.73708	1.97339	118.65601
2008 (thru 11/18/08)	0.67373	1.76487	104.91673
% Change	-8.6	-10.6	-11.6
WEEK ENDING 11/18/08			
2007	0.68329	1.75617	110.67586
2008	0.79291	2.28523	96.95949
% Change	+16.0	+30.1	-12.4

Total Communication Awareness



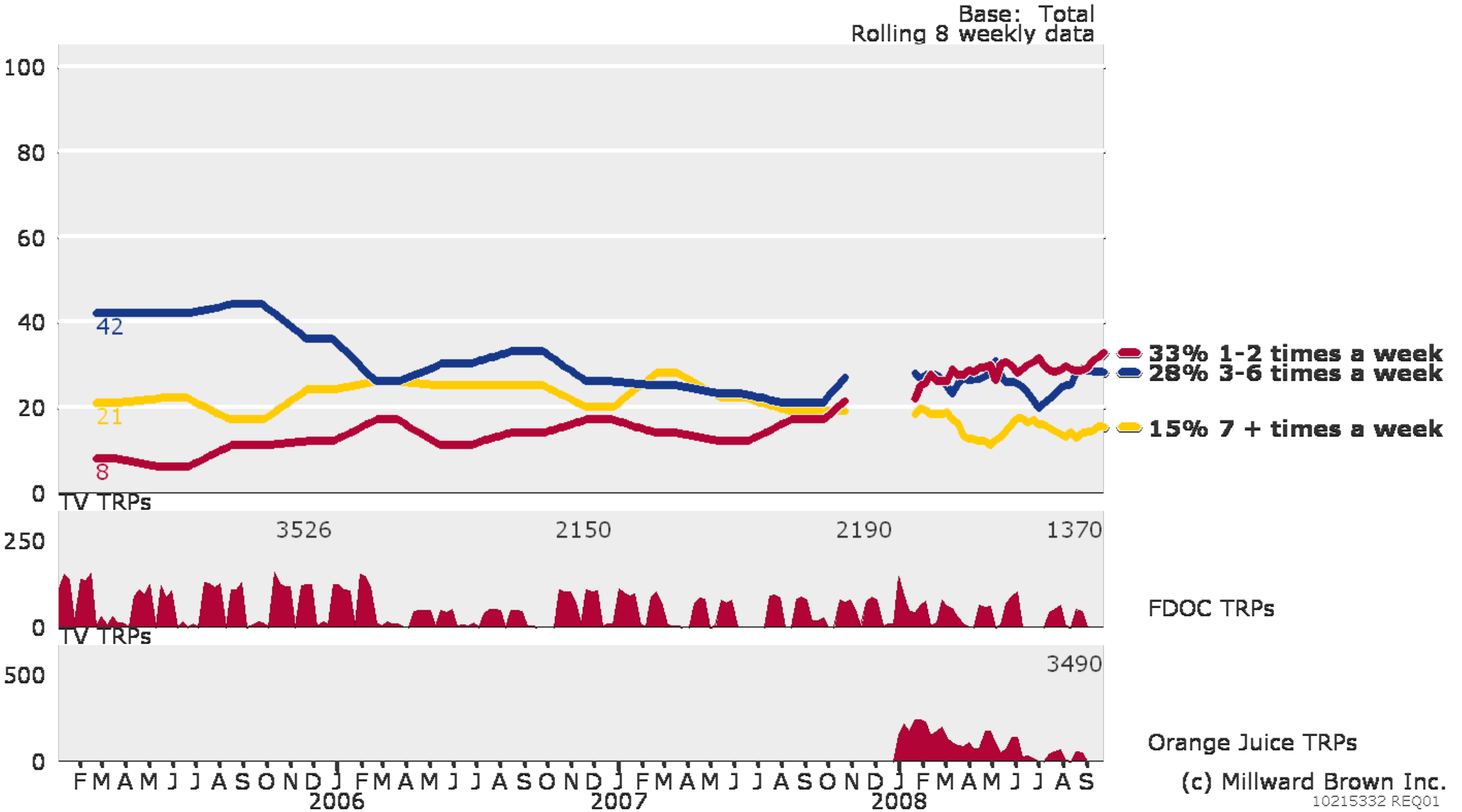
Q10. Have you seen, heard or read anything lately about Orange juice anywhere recently?
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange.

Purchase Trends



Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange.

Consumption



Q1: How often would you say you consume the following beverages?

Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange.

Health/Nutrition

(91% in Q2)

	Orange Juice	Grapefruit Juice	Soda (Regular)	Soda (Diet)	Apple Juice	Bottled Water	Hot Tea	Iced Tea	Milk	Coffee
	A	B	C	D	E	F	G	H	I	J
Is a good source of vitamins and minerals	86 B-J	71 CDFGHJ	1	2	62 CDFGHJ	12 CDJ	9 CDJ	8 CDJ	72 C-HJ	2
Is a simple way to stay healthy	76 B-J	58 CDGHJ	1	3	50 CDGHJ	62 CDEGHJ	28 CDHJ	12 CDJ	63 CDEGHJ	5 C
Is a natural way to get vitamins and minerals	85 B-J	68 C-HJ	1	2	55 CDFGHJ	11 CDJ	10 CDJ	6 C	65 C-HJ	3
Is nutritious/ healthy	85 B-J	69 CDFGHJ	2	2	68 CDFGHJ	49 CDGHJ	25 CDHJ	12 CD	78 C-HJ	8 CD
Is part of a healthy diet	78 B-EGHJ	67 CDEGHJ	1	4	54 CDGHJ	72 CDEGHJ	24 CDJ	17 CD	77 B-EGHJ	10 C
Is good for your immune system	81 BD-J	61 D-J	0	2	37 DHJ	38 DHJ	41 DHJ	19 DJ	42 DHJ	6
Is a way to get up to 25% of my daily recommended fruit and vegetable servings	72 B-J	48 CDF-J	2	1	48 CDF-J	5	2	2	10 CDGHJ	3
Average:	80	63	1	2	53	36	20	11	58	5

Q8. Please indicate which, if any, of these beverages you think each statement applies to
Higher/Lower statistical significance to Q2 at the 95% confidence level
A/B/C/D/E/F/G/H/I/J– Significantly greater at the 95% confidence level