

Florida Citrus Economic & Market Indicators January 2018

Florida Department of
Citrus

Economic and Market
Research



Florida Citrus Economic & Market Indicators

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Summary Comments

- Brazil's OJ exports for 2017-18 Brazilian season (July - December) were up 20.7% from the previous year with exports to the NAFTA region, Europe and the Far East up 39.8%, up 20.4% and down 0.8%, respectively.
- Season-to-date through 12/30/17, Florida FCOJ availability, movement and ending inventories were down 8.3%, down 20.3%, and down 2.6% respectively, from last season.
- Season-to-date through 12/30/17, Florida SSOJ availability, movement and ending inventories were down 4.3%, down 3.4%, and down 4.9% respectively, from last season.
- For October through November of the 2017-18 season, U.S. OJ imports and exports were up 34.0% and down 46.9% from last season, respectively. Season-to-date through 12/30/17, Florida OJ exports were down 80.8% (FDOC Processors Report).
- For October through January of the 1899-00 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was up 33.2%.
- Season-to-date through 12/23/17, OJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA) were down 5.9% from the previous season, with the NFC price down 4.5%, the Recon price down 3.0% and the overall OJ price down 4.3%.
- The average FCOJ Futures price was \$1.46/PS, down \$0.57/PS from last year, while the Rotterdam price was at an estimated \$2350/MT, down \$600/MT from last year.
- Season-to-date through 12/30/17, the delivered-in price for early and midseason oranges was \$2.48/PS, up \$0.20/PS from last season. Early/Midseason Orange Prices have not been released through 12/30/17. Late season Orange Prices have not been released through 12/30/17.
- Season to date through 12/10/17, fresh orange and specialty citrus shipments were down 24.8%, from last season.
- From August through November of the 2017-18 season, clementine and tangerine imports were up 39.7% relative to last season. Season-to-date through 12/30/17, Texas fresh grapefruit shipments were down 5.0% relative to last season.
- Season-to-date through 12/30/17, Florida FCGJ availability, movement and ending inventories were down 29.9%, down 0.9%, and down 39.5% respectively, from last season.
- Season-to-date through 12/30/17, Florida SSGJ availability, movement and ending inventories were up 11.5%, down 8.4%, and up 21.1% respectively, from last season.
- For October through November of the 2017-18 season, U.S. GJ exports were down 49.7%. Season-to-date through 12/30/17, Florida GJ exports were down 5.2% (FDOC Processors report).
- Season-to-date through 12/23/17, GJ volume sales in all Nielsen retail outlets (U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers, Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA) were down 2.2% from the previous season, with the overall GJ price up 1.9%.
- Season-to-date through 12/10/17, Florida fresh grapefruit shipments were down 50.0% from last season, with Domestic/Canadian shipments down 40.7% and offshore shipments down 59.1% (DFVI). Shipments to Europe and Japan were down 55.1% and down 67.0%, respectively. Domestic FOB prices (CAC) for fresh white and red/pink grapefruit were up 25.9% and up 33.1%, respectively.
- For the month of December versus the same period last year, the Euro/USD, Real/USD, and Yen/USD exchange rates were down 11.0%, down 1.7%, and down 2.7% respectively.

Brazil Orange Juice Exports

Destination	Season-to-Date (July - December)		
	2016-17	2017-18	Change
	-million SSE Gallons-		- % -
NAFTA ^b	152.2	212.9	+39.8
Europe ^c	464.3	559.0	+20.4
Far East ^d	59.8	59.3	-0.8
Others	50.1	45.6	-8.9
Total	726.5	876.8	+20.7

^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: Secretary of External Commerce - Brazil

Florida FCOJ Availability, Movement and Inventory

Item	Prior Season Comparison (October - September)			Season-to-Date 12/30/17 (FDOC Processor Week 13)		
	2015-16	2016-17	Change	2016-17	2017-18	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	289.3	219.0	-24.3	219.0	192.2	-12.2
Pack from Fruit	92.6	74.5	-19.5	18.7	15.5	-17.3
Imports^a	203.5	261.8	+28.6	53.3	59.1	+10.8
Availability	585.3	555.2	-5.1	291.0	266.7	-8.3
Movement	366.3	363.0	-0.9	94.7	75.5	-20.3
Bulk	285.3	292.3	+2.5	75.1	58.4	-22.2
Packaged	81.0	70.7	-12.7	19.7	17.2	-12.8
Ending Inventory	219.0	192.2	-12.2	196.3	191.2	-2.6
Bulk	212.2	185.0	-12.8	189.6	183.8	-3.0
Packaged	6.8	7.2	+6.1	6.7	7.4	+10.4
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^b	31.1	27.5	-11.5	26.9	32.9	+22.2

^aAlso 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.

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

Florida SSOJ Availability, Movement and Inventory

Item	Prior Season Comparison (October - September)			Season-to-Date 12/30/17 (FDOC Processor Week 13)		
	2015-16	2016-17	Change	2016-17	2017-18	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	228.4	202.8	-11.2	202.8	186.7	-7.9
Pack from Fruit	361.0	320.8	-11.1	40.3	41.4	+2.8
Imports^a	46.4	63.7	+37.3	22.4	25.9	+15.7
Availability	635.8	587.2	-7.6	265.4	254.0	-4.3
Movement^b	427.5	397.9	-6.9	106.8	103.2	-3.4
Bulk	31.0	31.2	+0.4	6.3	7.5	+18.1
Packaged	396.4	366.7	-7.5	100.5	95.7	-4.8
Ending Inventory	202.8	186.7	-7.9	158.5	150.7	-4.9
Bulk	196.2	181.0	-7.7	152.7	144.0	-5.7
Packaged	6.6	5.8	-12.3	5.8	6.7	+16.5
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^c	24.7	24.4	-1.0	19.3	19.0	-1.5

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

^bExcludes evaporated COJ.

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

U.S. Orange Juice Imports^a

Season-to-Date October - November						
Country	Volume			FOB Value/SSG ^c		
	2016-17	2017-18	Change	2016-17	2017-18	Change
TOTAL OJ						
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Brazil	53.04	76.78	+44.8	1.34	1.31	-2.2
CBI ^b	4.72	4.08	-13.6	1.88	2.02	+7.4
Mexico	10.16	11.30	+11.2	1.79	1.81	+1.1
Other	1.43	0.77	-46.2	2.83	2.13	-24.7
TOTAL	69.36	92.93	+34.0	1.48	1.41	-4.7
NFC OJ						
Brazil	16.62	23.12	+39.1	1.41	1.40	-0.7
CBI ^b	0.04	0.00	-100.0	2.74	0.00	-100.0
Mexico	0.41	0.23	-43.9	2.41	2.50	+3.7
Other	0.00	0.01	N/A	6.47	2.82	-56.4
TOTAL	17.08	23.35	+36.7	1.44	1.41	-2.1

^aIncludes OJ with added vitamins and minerals.

^bIncludes Dominican Republic-Central America initiatives.

^cThe FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

U.S. Orange Juice Exports^{a,b}

Season-to-Date October - November						
Country	Volume			FOB Value/SSG ^c		
	2016-17	2017-18	Change	2016-17	2017-18	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	6.72	4.70	-30.1	4.97	4.44	-10.7
Europe	1.80	0.05	-97.2	9.01	5.45	-39.5
Japan	0.09	0.06	-33.3	4.15	4.03	-2.9
Other	2.55	1.13	-55.7	4.38	5.39	+23.1
TOTAL	11.17	5.93	-46.9	5.48	4.62	-15.7

^a Includes OJ with added vitamins and minerals.

^b FDOC Processor exports of OJ for the 2017-18 season were down 80.8%, season-to-date through 12/30/17.

^c The FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date October - January		
	1898-99	1899-00	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	33.3	15.5	-53.5
Foreign Imports^b	<u>27.2</u>	<u>41.6</u>	<u>+52.8</u>
Availability^c	60.5	57.1	-5.7
Ending Inventory^a	<u>29.2</u>	<u>15.3</u>	<u>-47.6</u>
Non-FDOC Processor FCOJ Disappearance^d	31.4	41.8	+33.2

^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.

^dNon-FDOC Processor FCOJ Disappearance is a partial Measure of non-Florida presumed consumption that does not include U.S. production from States other than Florida or U.S. exports.

U.S. Retail Orange Juice Sales

Expanded All Outlets Combined (xAOC)^a

Expanded Full Season Combined Prices

Item	Volume Sales			Dollar Sales			Price/Eq Gallon		
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- million dollars -		- % -	- \$/SSE gallon -		- % -
Full Season Results for the Previous Two Seasons									
Refrigerated	444.74	411.51	-7.5	2,941.03	2,796.20	-4.9	6.61	6.79	+2.8
NFC	281.23	264.37	-6.0	2,135.51	2,036.49	-4.6	7.59	7.70	+1.4
RECON	163.52	147.14	-10.0	805.52	759.71	-5.7	4.93	5.16	+4.8
FCOJ	19.19	17.31	-9.8	94.21	87.34	-7.3	4.91	5.04	+2.7
Shelf Stable	0.36	0.30	-16.7	3.23	2.62	-18.9	8.95	8.71	-2.7
TOTAL	464.29	429.13	-7.6	3,038.47	2,886.16	-5.0	6.54	6.73	+2.8
Season-to-Date through 12/23/17, Topline Report #03									
	2016-17	2017-18	Change	2016-17	2017-18	Change	2016-17	2017-18	Change
Refrigerated	102.38	96.50	-5.7	679.13	651.15	-4.1	6.63	6.75	+1.7
NFC	66.11	62.34	-5.7	498.41	475.79	-4.5	7.54	7.63	+1.2
RECON	36.26	34.17	-5.8	180.71	175.36	-3.0	4.98	5.13	+3.0
FCOJ	4.54	4.08	-10.1	22.29	20.42	-8.4	4.91	5.01	+1.9
Shelf Stable	0.07	0.06	-22.9	0.64	0.50	-21.7	8.96	9.11	+1.6
TOTAL	106.99	100.64	-5.9	702.06	672.08	-4.3	6.56	6.68	+1.8

Source: Nielsen. xAOC = Expanded All Outlets Combined. xAOC data consists of POS data for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers (like Target), Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA.

U.S. Retail NFC Orange Juice Promotional Pricing (xAOC)

Unit Sizes	Average Price Per Unit			Average Price Per Eq. Gallon		
	16 Week Period Ending			16 Week Period Ending		
	12/26/15	12/24/16	12/23/17	12/26/15	12/24/16	12/23/17
Non-Promotional Price						
NFC <11 oz	\$4.01	\$3.83	\$3.85	\$12.18	\$11.65	\$11.90
NFC 11-20 oz	\$1.68	\$1.80	\$1.90	\$16.47	\$15.37	\$15.79
NFC 20-50 oz	\$3.73	\$3.72	\$3.57	\$13.90	\$13.94	\$14.10
NFC 50-70 oz	\$3.80	\$3.81	\$3.78	\$7.80	\$7.75	\$7.80
NFC 70-110 oz	\$5.96	\$5.69	\$5.82	\$8.57	\$8.19	\$8.37
NFC >110 oz	\$6.58	\$6.59	\$6.38	\$6.70	\$6.69	\$6.38
Promotional Price^a						
NFC <11 oz	\$3.00	\$3.22	\$3.50	\$10.48	\$9.97	\$10.13
NFC 11-20 oz	\$1.33	\$1.33	\$1.32	\$14.25	\$13.26	\$14.08
NFC 20-50 oz	\$3.03	\$3.08	\$2.86	\$11.31	\$11.43	\$11.18
NFC 50-70 oz	\$2.97	\$3.00	\$3.06	\$6.43	\$6.46	\$6.60
NFC 70-110 oz	\$5.25	\$5.17	\$5.33	\$7.56	\$7.44	\$7.67
NFC >110 oz	\$6.52	\$6.45	\$6.47	\$6.78	\$6.62	\$6.47

Source: Nielsen. xAOC = Expanded All Outlets Combined. xAOC data consists of POS data for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers (like Target), Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA.

^aPromotional prices includes features, displays, and combined feature and display prices. Temporary price reductions (TPR) are not included in promotional prices.

U.S. Retail NFC Orange Juice Sales by Unit Size (xAOC)

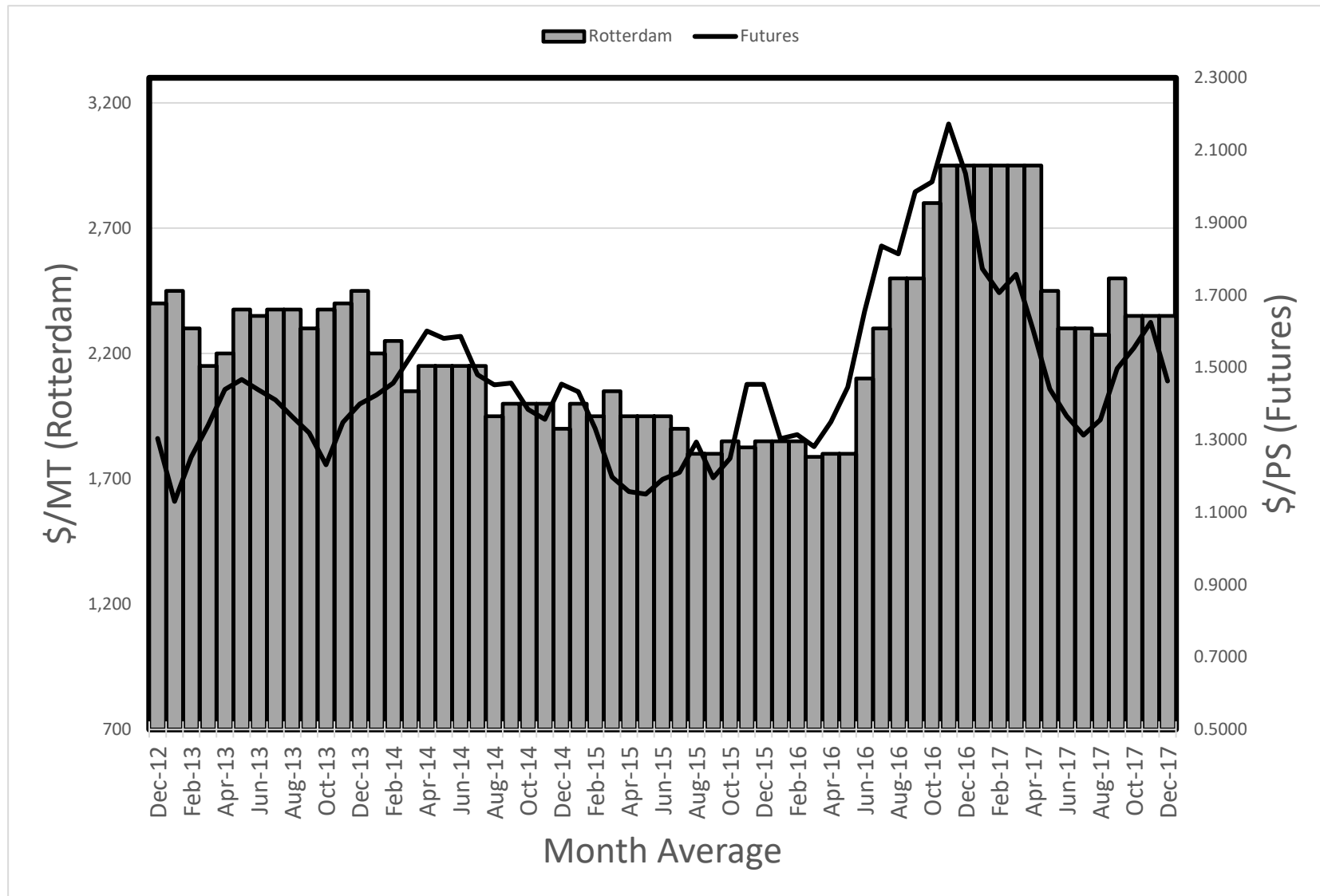
Unit Sizes	Dollar Sales			Gallon Sales		
	16 Week Period Ending			16 Week Period Ending		
	12/26/15	12/24/16	12/23/17	12/26/15	12/24/16	12/23/17
NFC <11 oz	\$11,001,048	\$11,132,478	\$10,972,243	920,293	967,293	940,887
NFC 11-20 oz	\$29,423,873	\$32,029,987	\$32,191,776	1,845,549	2,168,202	2,104,416
NFC 20-50 oz	\$8,083,525	\$7,830,701	\$6,202,631	596,097	575,066	461,677
NFC 50-70 oz	\$450,582,955	\$431,436,673	\$405,404,290	63,629,400	60,476,802	56,099,932
NFC 70-110 oz	\$138,149,467	\$141,957,460	\$138,685,384	16,974,521	17,850,924	16,951,895
NFC >110 oz	\$43,313,393	\$27,671,084	\$25,985,159	6,453,840	4,136,986	4,071,358
% Sold on Promotion^a						
NFC <11 oz	11.6%	7.4%	11.7%	13.3%	8.6%	13.5%
NFC 11-20 oz	21.4%	25.2%	26.4%	23.9%	28.1%	28.7%
NFC 20-50 oz	11.0%	10.9%	18.9%	13.1%	13.0%	22.7%
NFC 50-70 oz	47.9%	43.2%	43.5%	52.7%	47.7%	47.6%
NFC 70-110 oz	39.2%	29.7%	25.2%	42.2%	31.7%	26.8%
NFC >110 oz	8.4%	7.0%	6.1%	8.3%	7.1%	6.0%

Source: Nielsen. xAOC = Expanded All Outlets Combined. xAOC data consists of POS data for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers (like Target), Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA.

^aPromotional prices includes features, displays, and combined feature and display prices. Temporary price reductions (TPR) are not included in promotional prices.

FCOJ Futures & Rotterdam Monthly Average Prices

December 2013 through December 2018



FCOJ Prices December

Item	2016	2017	Change
- \$ / PS -			- % -
FCOJ Futures	2.0360	1.4622	-28.2
- \$ / MT -			
FCOJ Rotterdam	2950	2350	-20.3

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

FDOC Processor Delivered-In Prices

Variety	STD Prices Reported for Canner's A		
	2016-17	2017-18	Change
	- \$ / PS -		- % -
Early & Midseason Oranges ^a	\$2.27	\$2.48	+9.0
Late Season Oranges ^b	N/A	N/A	N/A
White Grapefruit ^c	N/A	N/A	N/A
Red/Pink Grapefruit ^c	\$1.99	\$2.98	+49.7

^a 2017-18 STD price through 12/30/17. 2016-17 STD price through 12/31/16.

^b Late season fruit has not begun for this season

^c 2017-18 STD price through 12/30/17. 2016-17 STD price through 12/31/16.

Sao Paulo Processed Orange Spot Prices
Monthly Average and Season-to-Date

Season	December Average		Season-to-Date ^a (July - December)	
	Price	Change from Year Ago	Price	Change from Year Ago
	- \$ / box ^b -	- % -	- \$ / box ^b -	- % -
2015-16	3.63		3.34	
2016-17	7.73	+112.9	6.70	+100.5
2017-18	5.66	-26.8	5.92	-11.7

^a Unweighted average of monthly prices.

^b In U.S. dollars as reported at the CEPEA website.

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

Variety	Shipments through 12/10/17			FOB Price through 01/08/18		
	2016-17 STD	2017-18 STD	Change	2016-17 STD	2017-18 STD	Change
	- 1,000 of 4/5 bu. cartons -		- % -	- \$ / carton -		- % -
Early & Mid Oranges	783	771	-1.5	14.38	17.79	+23.7
Navel	561	434	-22.8	17.01	21.76	+27.9
Valencia	0	0	N/A	N/A	N/A	N/A
Tangelo	93	57	-38.2	13.25	21.13	+59.5
Early Tangerines ^a	640	301	-53.0	24.80	26.14	+5.4
Honey / Murcotts	1	0	-100.0	N/A	N/A	N/A
Royal Tangerines / Temples	0	0	N/A	20.70	21.60	+4.3
TOTAL	2,078	1,563	-24.8			

Source: Fresh fruit shipments as reported by FDACS. FOB prices as released by the Citrus Administrative Committee.

^aPrices for Sunburst.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2016-17	2017-18	Change	2016-17	2017-18	Change
August - November			STD - 12/30/17		
- million pounds -		- % -	- thousand 7/10 bu. Cartons -		- % -
223.3	311.8	+39.7	Total 2,141	2,034	-5.0
			Export 86	141	+63.3
Source: U.S. Department of Commerce.			Source: Texas Valley Citrus Committee.		

Source: U.S. Department of Commerce.

Source: Texas Valley Citrus Committee.

Florida FCGJ Availability, Movement and Inventory

Item	Prior Season Comparison (October - September)			Season-to-Date 12/30/17 (FDOC Processor Week 13)		
	2015-16	2016-17	Change	2016-17	2017-18	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	16.1	14.2	-11.3	14.2	9.5	-33.0
Pack from Fruit	12.9	8.6	-33.2	2.9	0.4	-84.8
Imports^a	0.0	1.5	N/A	0.4	2.3	+522.6
Availability	28.9	24.4	-15.7	17.5	12.3	-29.9
Movement	17.7	15.9	-10.0	3.6	3.6	-0.9
Bulk	17.6	15.8	-10.2	3.6	3.5	-0.7
Packaged	0.1	0.1	+36.4	0.0	0.0	-22.5
Ending Inventory	14.3	9.6	-33.1	14.6	8.8	-39.5
Bulk	14.2	9.5	-33.0	14.6	8.8	-39.5
Packaged	0.1	0.0	-40.7	0.1	0.0	-25.8
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	42.1	31.3	-25.7	53.0	32.3	-39.0

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

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

Florida SSGJ Availability, Movement and Inventory

Item	Prior Season Comparison (October - September)			Season-to-Date: 12/30/17 (FDOC Processor Week 13)		
	2015-16	2016-17	Change	2016-17	2017-18	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	9.6	9.6	+0.8	9.6	8.6	-11.2
Pack from Fruit	14.0	11.2	-20.2	1.4	2.9	+105.6
Imports^a	1.7	2.0	+18.5	0.1	0.9	+1287.3
Availability	25.2	22.8	-9.7	11.1	12.4	+11.5
Movement	15.5	14.2	-8.0	3.8	3.4	-8.4
Bulk	3.5	2.4	-30.8	0.8	0.5	-35.6
Packaged	12.0	11.8	-1.4	2.9	2.9	-0.5
Ending Inventory	9.6	8.6	-11.2	7.4	8.9	+21.1
Bulk	9.5	8.4	-12.1	7.2	8.6	+20.2
Packaged	0.1	0.2	+52.6	0.2	0.3	+49.9
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	32.5	31.3	-3.5	25.5	33.7	+32.1

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

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

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

Season-to-Date October - November						
Country	Volume			FOB Value/SSG ^c		
	2016-17	2017-18	Change	2016-17	2017-18	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	0.25	0.14	-44.0	4.21	4.02	-4.5
Europe	0.87	0.43	-50.6	2.41	3.92	+62.7
Japan	0.25	0.08	-68.0	5.91	4.42	-25.2
Other	0.26	0.18	-30.8	4.14	3.50	-15.5
TOTAL	1.63	0.82	-49.7	3.50	3.89	+11.1

^a SOURCE: U.S. Department of Commerce.

^b FDOC Processor exports of GJ for the 2017-18 season were down 5.2%, season-to-date through 12/30/17.

^c The FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

U.S. Retail Grapefruit Juice Sales

Expanded All Outlets Combined (xAOC)^a

Expanded Full Season Combined (p.10)

Item	Volume Sales			Dollar Sales			Price/Eq Gallon		
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- million dollars -		- % -	- \$/SSE gallon -		- % -
Full Season Results for the Previous Two Seasons									
Refrigerated	10.36	9.98	-3.7	79.84	78.62	-1.5	7.71	7.88	+2.2
NFC	9.38	9.14	-2.5	73.50	71.68	-2.5	7.83	7.84	+0.1
RECON	0.98	0.84	-14.5	6.33	6.93	+9.5	6.48	8.29	+28.0
FCOJ	0.18	0.14	-19.2	0.78	0.66	-14.6	4.36	4.60	+5.7
Shelf Stable	3.82	3.75	-1.9	24.48	23.97	-2.1	6.41	6.40	-0.2
TOTAL	14.38	13.88	-3.5	105.21	103.29	-1.8	7.32	7.44	+1.7
Season-to-Date through 12/23/17, Topline Report #03									
	2016-17	2017-18	Change	2016-17	2017-18	Change	2016-17	2017-18	Change
Refrigerated	2.31	2.23	-3.8	17.56	17.37	-1.1	7.59	7.80	+2.8
NFC	2.08	2.04	-2.0	16.01	15.77	-1.5	7.68	7.73	+0.6
RECON	0.23	0.18	-19.8	1.55	1.59	+3.1	6.72	8.63	+28.5
FCOJ	0.03	0.02	-19.4	0.11	0.10	-11.4	4.39	4.83	+9.9
Shelf Stable	0.80	0.83	+3.6	4.97	5.12	+2.9	6.20	6.16	-0.6
TOTAL	3.15	3.08	-2.2	22.67	22.58	-0.4	7.20	7.34	+1.9

Source: Nielsen. xAOC = Expanded All Outlets Combined. xAOC data consists of POS data for U.S. grocery stores doing \$2 million and greater annual sales, drug stores doing \$1 million and greater annual sales, mass merchandisers (like Target), Walmart, club (Sam's and BJ's), dollar stores (Dollar General, Family Dollar and Fred's), and military/DECA.

Florida Fresh Grapefruit Shipments Season-to-Date through 12/10/17

Destination/Variety	2016-17 STD	2017-18 STD	Change
- 1,000 4/5-bu. cartons -			- % -
Domestic & Canadian - All	1,284	761	-40.7
White	20	15	-25.3
Red/Pink	1,264	746	-41.0
Offshore Exports - All	1,309	536	-59.1
White	265	93	-64.7
Red/Pink	1,044	442	-57.7
TOTAL - All	2,593	1,297	-50.0
White	285	109	-61.9
Red/Pink	2,308	1,188	-48.5

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Shipments Season-to-Date through 12/10/17

Country	2016-17 STD	2017-18 STD	Change
- 1,000 4/5-bu. cartons -			- % -
United States	1,116	661	-40.7
Canada	168	100	-40.8
Europe	516	231	-55.1
Japan	647	213	-67.0
Other	146	91	-37.9
TOTAL - All	2,593	1,297	-50.0

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 01/08/18

Variety	FOB Price		
	2016-17	2017-18	Change
	STD	STD	
	- \$ / carton -		- % -
TOTAL^a	14.85	19.61	+32.0
White	16.35	20.58	+25.9
Red/Pink	14.67	19.52	+33.1

^aWeighted average based on FDACS reporting of fresh fruit shipments.
Source: Citrus Administrative Committee

Foreign Exchange Rates Per USD

Date	Euro	Real	Yen
Annual			
2013	0.7532	2.156	97.56
2014	0.7536	2.353	105.84
2015	0.9013	3.329	121.02
2016	0.9042	3.492	108.91
2017	0.8871	3.188	112.14
2016 (through December)	0.9042	3.492	108.91
2017 (through December)	0.8871	3.188	112.14
% Change	-1.9	-8.7	+3.0
Average for Month of December			
2016	0.9490	3.354	116.07
2017	0.8447	3.296	112.93
% Change	-11.0	-1.7	-2.7