



Florida Citrus Economic & Market Indicators

August, 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, the first month of the 2011-12 Brazilian season (July 2011 through June 2012), were down 6.1% from the previous year with exports to the NAFTA region, Europe and the Far East up 247.4%, down 9.6% and down 54.2%, respectively.
- Season-to-date through 8/06/11, Florida OJ availability, movement and ending inventories were down 5.9%, up 10.2% and down 26.6%, respectively, from last season.
- From October through June of the 2010- 2011 season, U.S. OJ imports and exports were down 23.3% and up 58.1% from last season, respectively. Season-to-date through 8/06/11, Florida OJ exports were up 60.1% (FDOC Processors report).
- From October through June of the 2010- 2011 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 18.8%.
- Season-to-date through 8/06/11, 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 7.2% from the previous season, with the NFC price up 4.9%, the Recon price up 7.9% and the overall OJ price up 6.7%.
- The July average FCOJ Futures price was \$1.98/PS, up \$.55/PS from last year, while the Rotterdam price was at an estimated \$2,700/MT, up \$250/MT from last year.
- Season-to-date through 7/02/11, the delivered-in price for early and midseason oranges was \$1.53/PS, up \$.21/PS from last season; the delivered-in price for Valencia oranges was \$1.84/PS, up \$.29/PS from last season; delivered-in prices for white and red grapefruit juice were \$1.24/PS and \$1.30/PS, up \$.08/PS and \$.18/PS, respectively, from last season.
- Season-to-date through 6/26/11, fresh orange and specialty citrus shipments were down -.3% from last season.
- Season-to-date through June, clementine/tangerine imports were up 28.4%. Season-to-date through 6/26/11, Texas fresh grapefruit shipments were down 5.5%.
- Season-to-date through 8/06/11, Florida GJ availability, movement and ending inventory were down .6%, up 12.4% and down 13.0%, respectively.
- From October through June of the 2010- 2011 season, U.S. GJ exports were up 28.4%. Season-to-date through 8/06/11, Florida GJ exports were up 24.5% (FDOC Processors report).
- Season-to-date through 8/06/11, GJ volume sales in all Nielsen retail outlets were down 5.2% from last season, with the overall GJ price up 1.9%.
- Season-to-date through 6/26/11, Florida fresh grapefruit shipments were down 11.3% from last season, with Domestic/Canadian shipments down 10.8% and offshore shipments down 11.6% (CAC). Season-to-date through 7/31/11, shipments to Europe and Japan were down 9.7% and 13.8%, respectively. Season-to-date domestic FOB prices (CAC) for fresh white and colored grapefruit were down 3.0% and 4.2%, respectively.
- For the week ending 8/14/11 versus the same period last year, the Euro-per-Dollar exchange rate was down 8.2%, while the Yen-per-Dollar was down 9.8%.
- Total Communication Awareness had been trending downward historically, but given recent, lower category spend, awareness has maintained a consistent level over that last year.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July)		
	2010-11	2011-12	Change
	- - - - - million SSE gallons ^a - - - - -		- % -
NAFTA^b	3.8	13.0	+247.4
Europe^c	116.2	105.1	-9.6
Far East^d	11.8	5.4	-54.2
Others	3.7	3.7	-1.8
TOTAL	135.5	127.2	-6.1

^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 08/06/11 (FDOC Processor Week 44)		
	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	806.1	854.1	+6.0	797.3	853.8	+7.1
Imports^{a,b}	125.4	104.3	-16.8	112.3	87.4	-22.2
Availability	1,604.4	1,506.8	-6.1	1,582.5	1,489.6	-5.9
Movement	1,056.0	1,120.1	+6.1	891.6	982.6	+10.2
FCOJ	536.1	601.6	+12.2	445.3	535.9	+20.3
NFC ^c	519.9	518.5	-.3	446.3	446.9	+.2
Ending Inventory	548.4	386.7	-29.5	690.9	506.8	-26.6
FCOJ	383.6	200.8	-47.7	458.9	256.6	-44.1
COJ	164.8	185.9	+12.8	232.1	250.2	+7.8
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	27.0	18.0	-33.4	34.1	22.7	-33.5
FCOJ ^d	38.0	17.1	-54.9	45.3	21.1	-53.5
COJ ^d	15.8	17.8	+12.6	21.9	23.4	+6.9

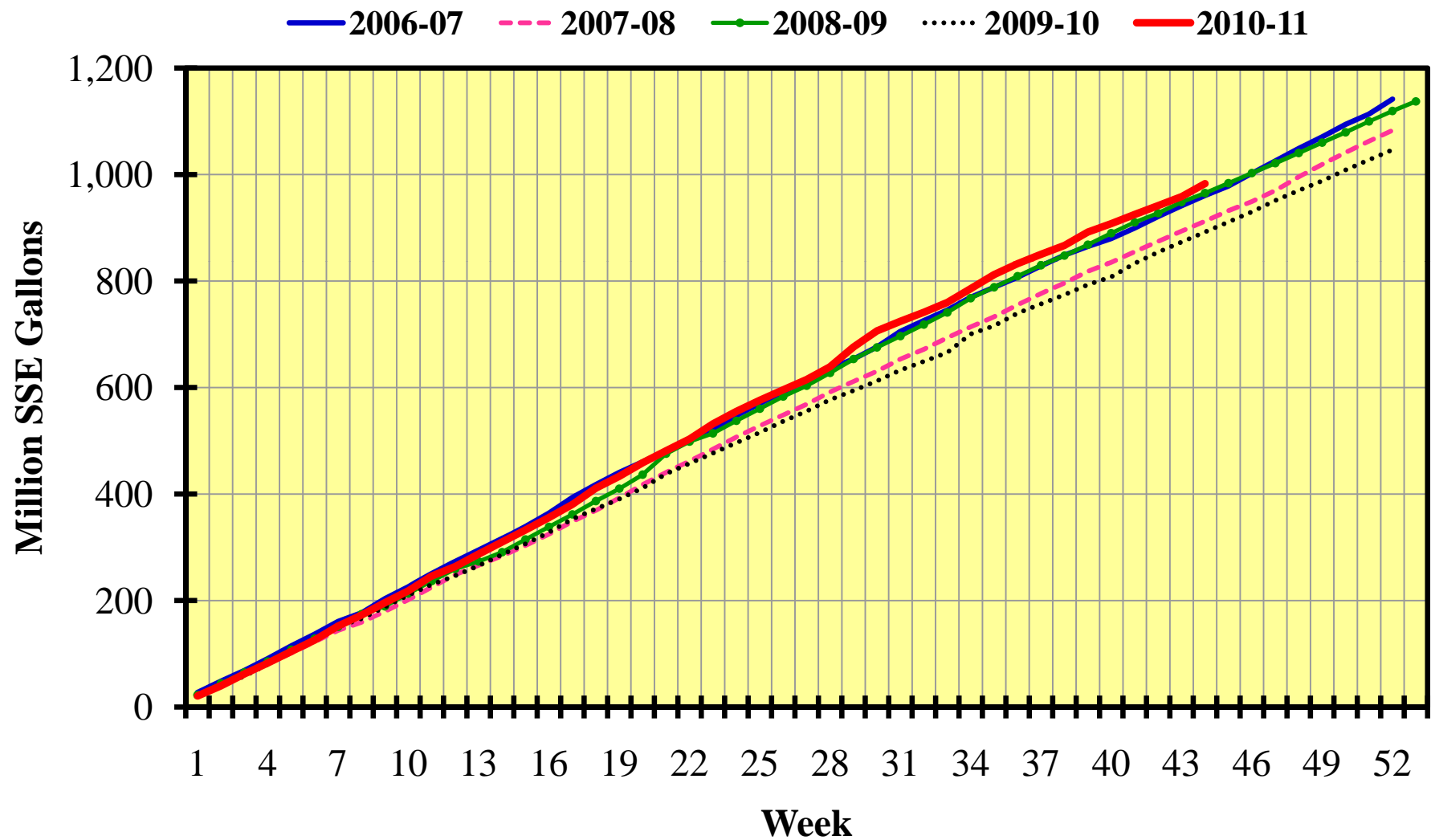
^aFDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.

^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.

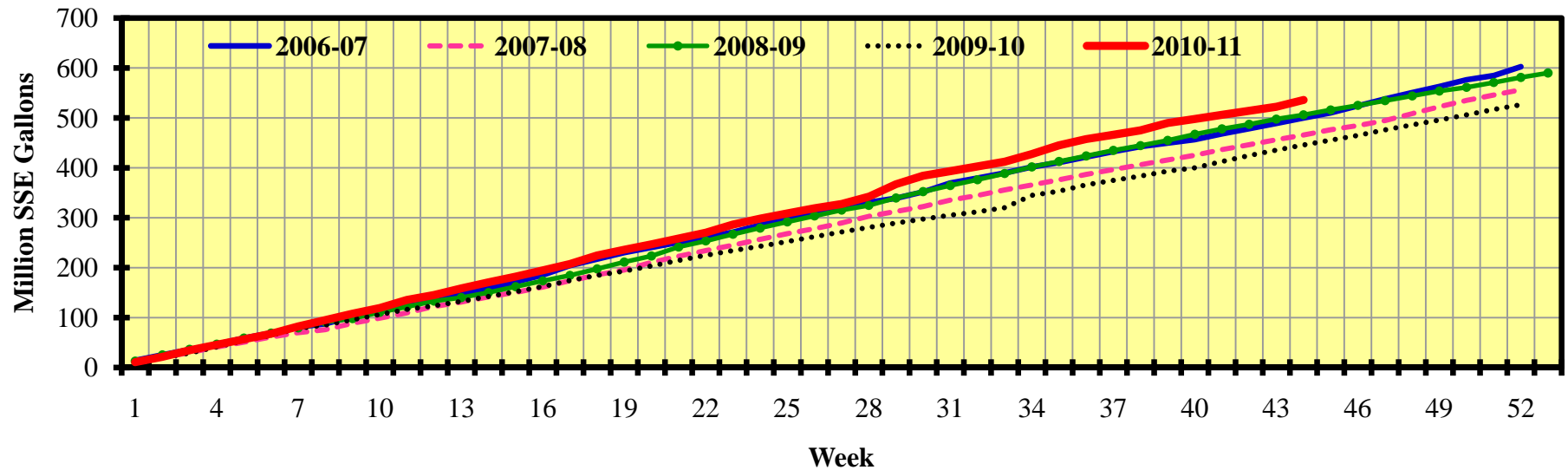
^cExcludes movement of reconstituted chilled orange juice and evaporated COJ.

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

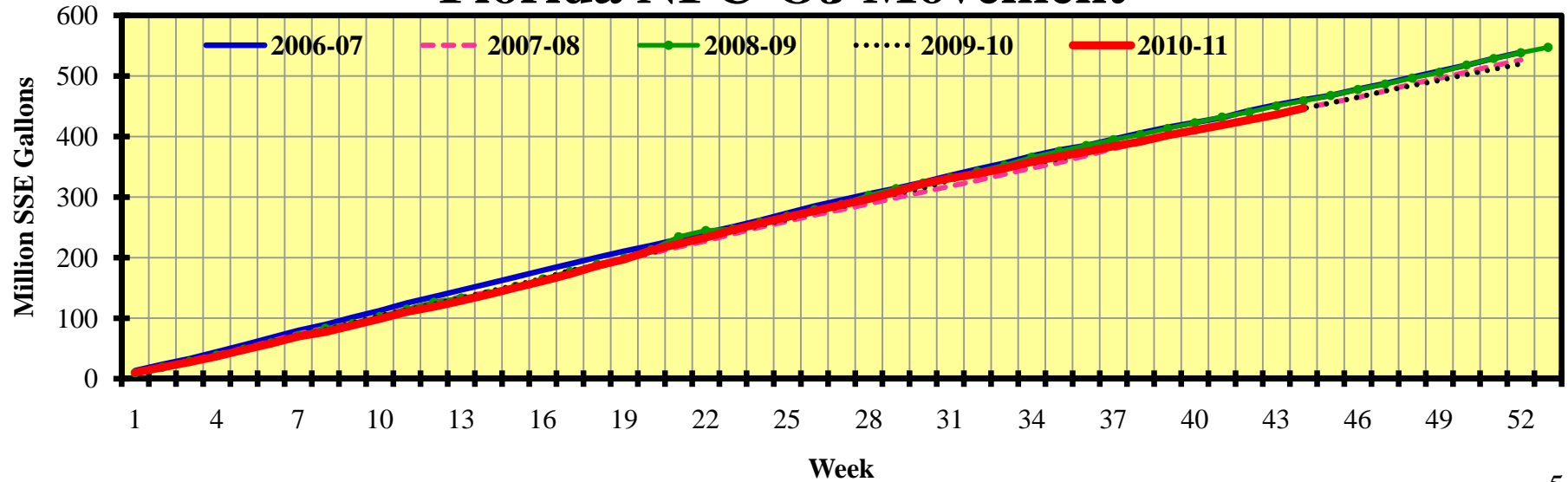
Florida Orange-Juice Movement



Florida FCOJ Movement



Florida NFC-OJ Movement



U.S. Orange-Juice Imports^a

Season-to-Date (October - June)						
Country	Volume			Value/SSG ^c		
	2009-10	2010-11	Change	2009-10	2010-11	Change
	- - million SSE gallons - -		- - % - -	- - \$/SSE gallon - -		- - % - -
TOTAL OJ						
Brazil	139.62	83.20	-40.4	1.03	1.41	+36.9
CBI ^b	36.47	29.16	-20.0	1.28	1.67	+30.5
Mexico	81.02	82.14	+1.4	1.27	1.49	+17.3
Other	4.26	5.94	+39.4	1.58	2.40	+51.9
TOTAL	261.38	200.44	-23.3	1.15	1.51	+31.3
NFC OJ						
Brazil	29.86	38.70	+29.6	1.48	1.50	+1.4
CBI ^b	.09	.10	+11.1	1.72	1.93	+12.2
Mexico	3.13	4.05	+29.4	2.74	2.07	-24.5
Other	.03	.01	-66.7	3.95	4.07	+3.0
TOTAL	33.11	42.85	+29.4	1.60	1.56	-2.5

^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.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date (October - June)		
	2009-10	2010-11	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	37.8	38.2	+1.1
Foreign Imports^b	<u>149.6</u>	<u>104.5</u>	<u>-30.1</u>
Availability^c	187.4	142.7	-23.8
Ending Inventory^a	<u>46.0</u>	<u>27.9</u>	<u>-39.4</u>
Non-FDOC Proc. FCOJ Disappearance^d	141.4	114.8	-18.8

^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}

Season-to-Date (October - June)						
Country	Volume			Value/SSG ^c		
	2009-10	2010-11	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
Canada	48.33	64.64	+33.7	3.86	3.53	-8.5
Europe	42.47	84.24	+98.4	1.66	1.77	+6.6
Japan	.64	.96	+50.0	4.15	3.47	-16.4
Other	21.08	27.99	+32.8	2.62	2.76	+5.3
TOTAL	112.51	177.83	+58.1	2.80	2.58	-7.9

^aIncludes OJ with added vitamins and minerals.

^bFDOC Processor exports of OJ for the 2010-11 season were up 60.1%, season-to-date through 08/06/11.

^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.

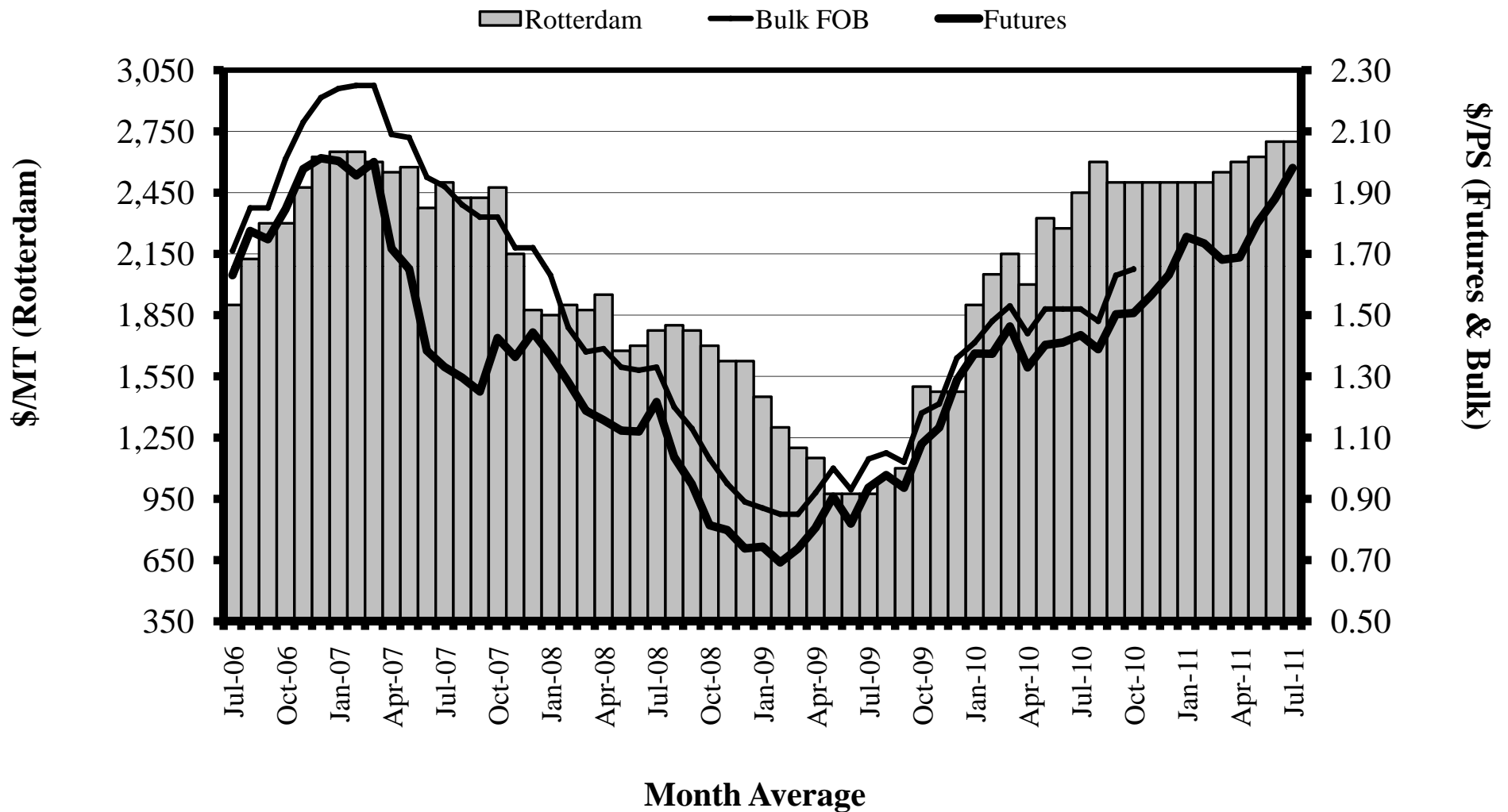
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2009-10p	2010-11f	Change	2009-10p	2010-11f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	567.5	529.7	-6.7	5.56	5.93	+6.7
NFC	307.6	297.3	-3.3	6.53	6.85	+4.9
RECON	259.9	232.4	-10.6	4.41	4.77	+8.1
FCOJ	37.3	31.5	-15.6	4.57	4.77	+4.4
Shelf Stable	3.2	2.3	-27.3	6.95	7.37	+6.0
TOTAL	608.1	563.6	-7.3	5.51	5.88	+6.8
SEASON-TO-DATE: (through 08/06/11) ^a						
Refrigerated	486.40	454.52	-6.6	5.53	5.91	+6.8
NFC	263.22	255.31	-3.0	6.50	6.82	+4.9
RECON	223.18	199.21	-10.7	4.39	4.74	+7.9
FCOJ	32.05	27.02	-15.7	4.56	4.76	+4.4
Shelf Stable	2.76	2.01	-27.2	6.92	7.35	+6.3
TOTAL	521.22	483.54	-7.2	5.48	5.85	+6.7

^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 July 2006 through July 2011



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

FCOJ Prices – July

Item	2009-10	2010-11	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Futures	1.43	1.98	+38.5
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	2,450	2,700	+10.2

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

FDOC Processor Delivered-In Prices

Report #39 – Week Ending 07/02/11

Variety	Week Ending			Season-to-Date		
	2009-10	2010-11	Change	2009-10	2010-11	Change
----- \$/PS -----						
Early & Midseason^{a,b}	1.426	1.647	+.221	1.318	1.528	+.210
Valencias^a	NA	2.128	NA	1.549	1.838	+.289
White Grapefruit	NA	NA	NA	1.162	1.241	+.079
Red Grapefruit	NA	NA	NA	1.118	1.299	+.181

^aFinal priced, combined.

^bSeason final.

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	April Average		Season-to-Date (July - April) ^a	
	Price	Change From Year Ago	Price	Change From Year Ago
	- \$/box ^b -	- - % - -	- \$/box ^b -	- - % - -
2008-09	2.04	-58.9	3.90	-35.7
2009-10	4.69	+129.9	3.88	-.6
2010-11	9.30	+98.3	8.96	+131.0

^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 06/26/11			FOB Price thru 06/26/11		
	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	2,850	2,744	-3.7	10.66	10.53	-1.2
Navel	2,870	3,496	+21.8	13.62	12.57	-7.7
Valencia	2,996	2,446	-18.4	11.12	11.83	+6.4
Tangelo	638	684	+7.2	11.24	10.57	-6.0
Early Tangerines^b	2,696	3,079	+14.2	16.33	14.68	-10.1
Honey	2,750	2,310	-16.0	15.23	15.90	+4.4
TOTAL	14,800	14,759	-.3			

^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 - June			STD – 06/26/11		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
222.10	285.18	+28.4	6,246	5,903	-5.5

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

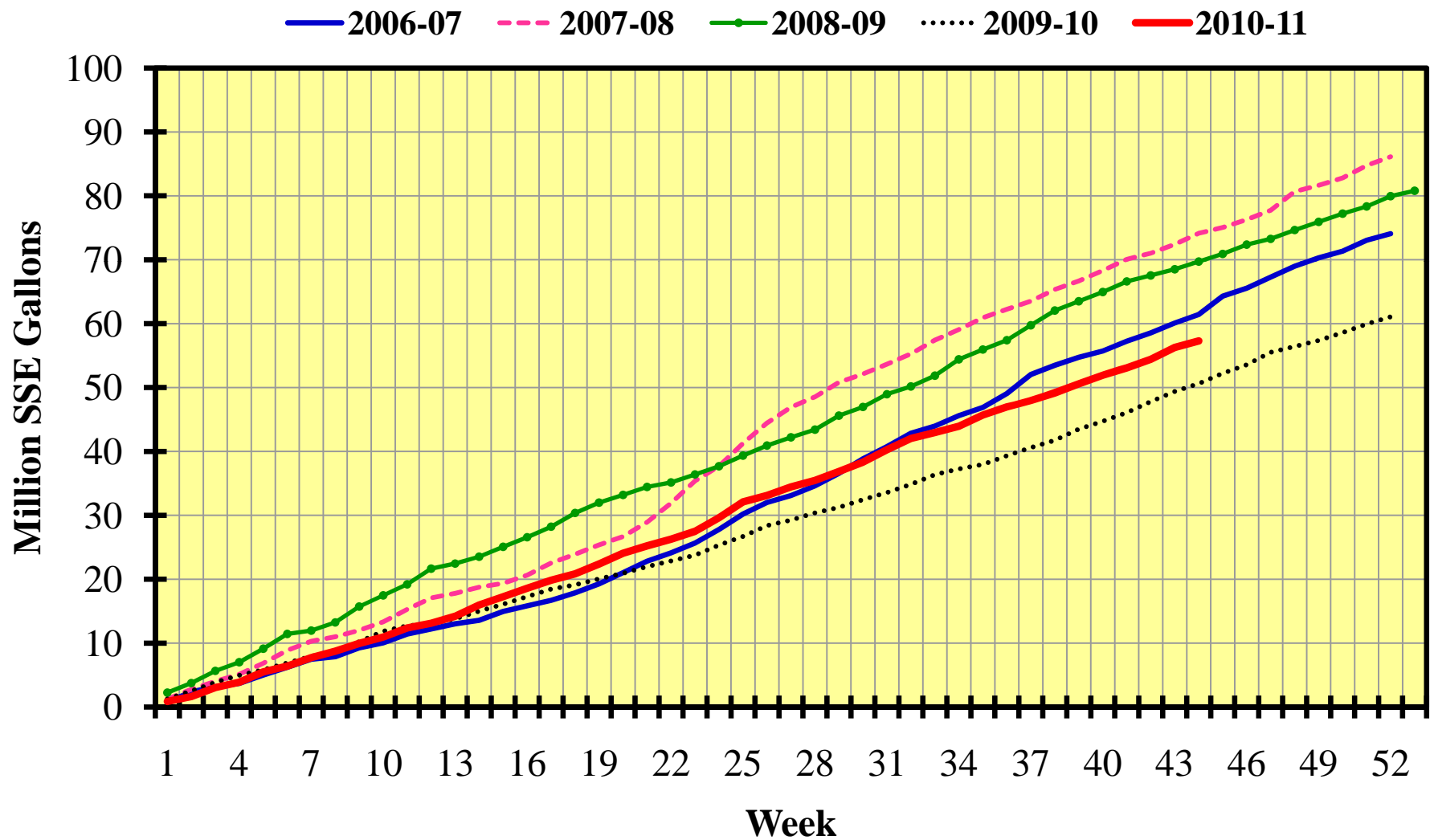
Item	Season (October-September)			Season-to-Date 08/06/11 (FDOC Processor Week 44)		
	2009-10	2010-11e	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	45.7	42.1	-7.9	45.7	42.1	-7.9
Pack from Fruit^a	59.8	63.8	+6.8	58.6	61.6	+5.1
Availability	105.5	105.9	+4	104.3	103.7	-.6
Movement	63.4	68.7	+8.3	51.0	57.3	+12.4
FCGJ	40.2	44.5	+10.5	32.3	37.3	+15.5
NFC ^b	23.1	24.2	+4.6	18.7	20.0	+7.1
Ending Inventory	42.1	37.3	-11.5	53.4	46.4	-13.0
FCGJ	27.8	22.0	-20.8	34.2	27.6	-19.4
CGJ	14.3	15.2	+6.8	19.1	18.8	-1.6
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^c	34.5	28.2	-18.3	46.1	35.7	-22.6
FCGJ ^c	37.7	26.5	-29.7	46.6	32.5	-30.2
CGJ ^c	31.4	33.3	+6.1	44.3	41.1	-7.3

^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.

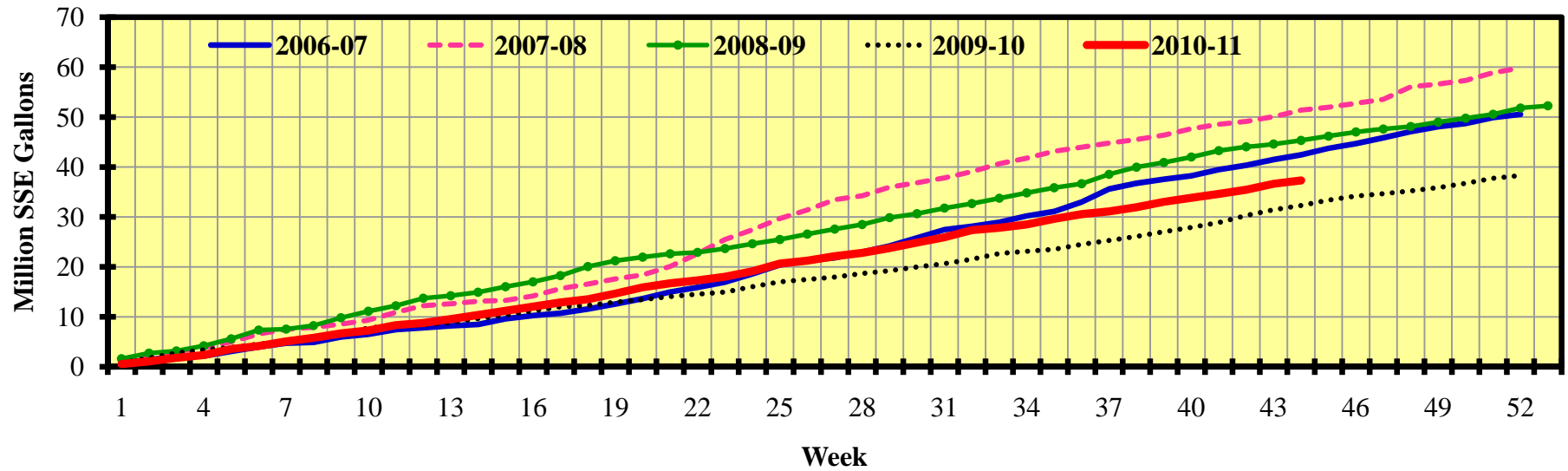
^cExcludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.

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

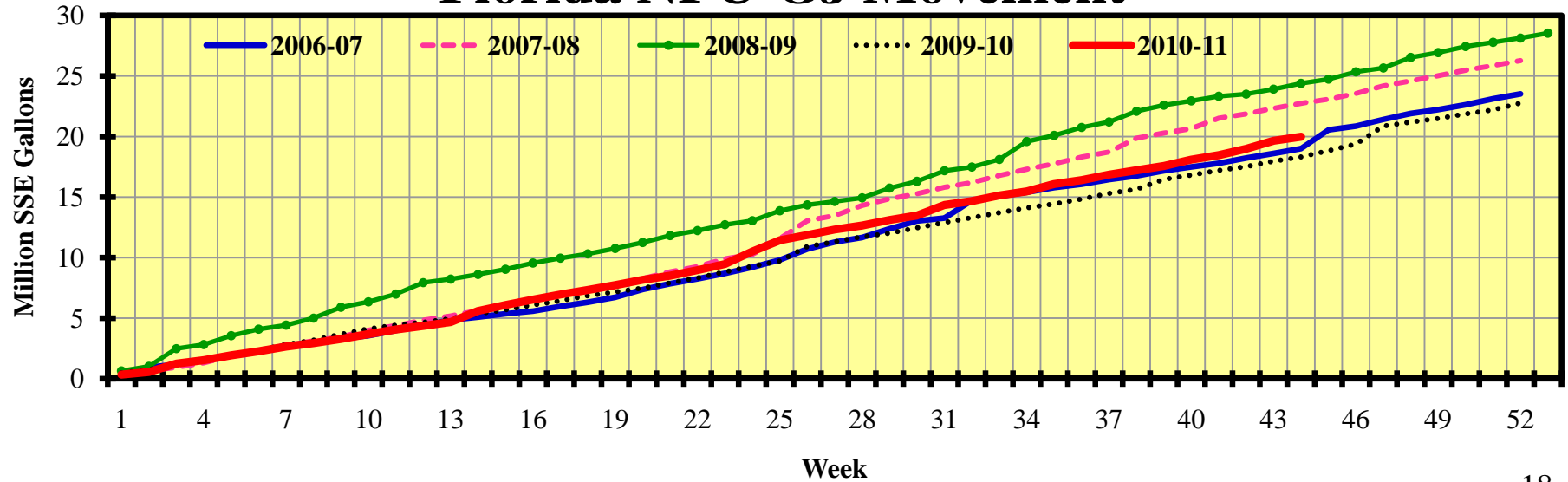
Florida Grapefruit-Juice Movement



Florida FCGJ Movement



Florida NFC-GJ Movement



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

Season-to-Date (October - June)						
Country	Volume			Value/SSG ^c		
	2009-10	2010-11	Change	2009-10	2010-11	Change
	- million SSE gallons -		- % -	-- \$/SSE gallon --		- % -
Canada	1.65	1.49	-9.7	3.72	4.20	+12.9
Europe	3.30	3.20	-3.0	2.79	3.58	+28.3
Japan	2.46	4.50	+82.9	3.90	3.92	+.5
Other	.69	1.21	+75.4	5.13	4.62	-9.9
TOTAL	8.10	10.40	+28.4	3.51	3.94	+12.3

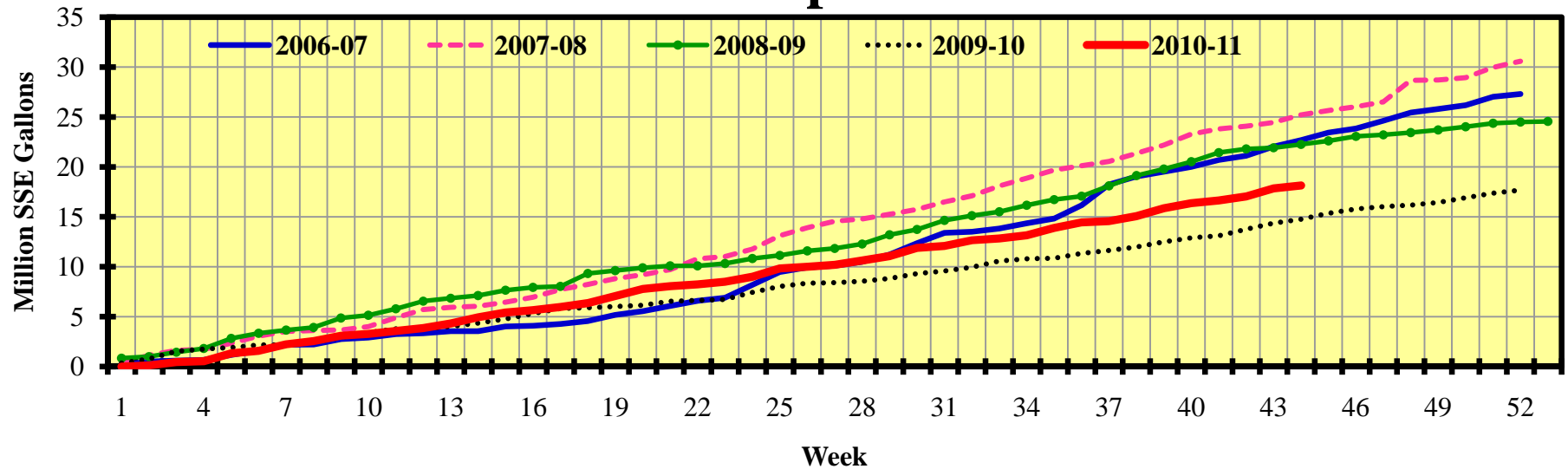
^aFDOC estimates.

^bFDOC Processor exports of GJ for the 2010-11 season were up 24.5%, season-to-date through 08/06/11.

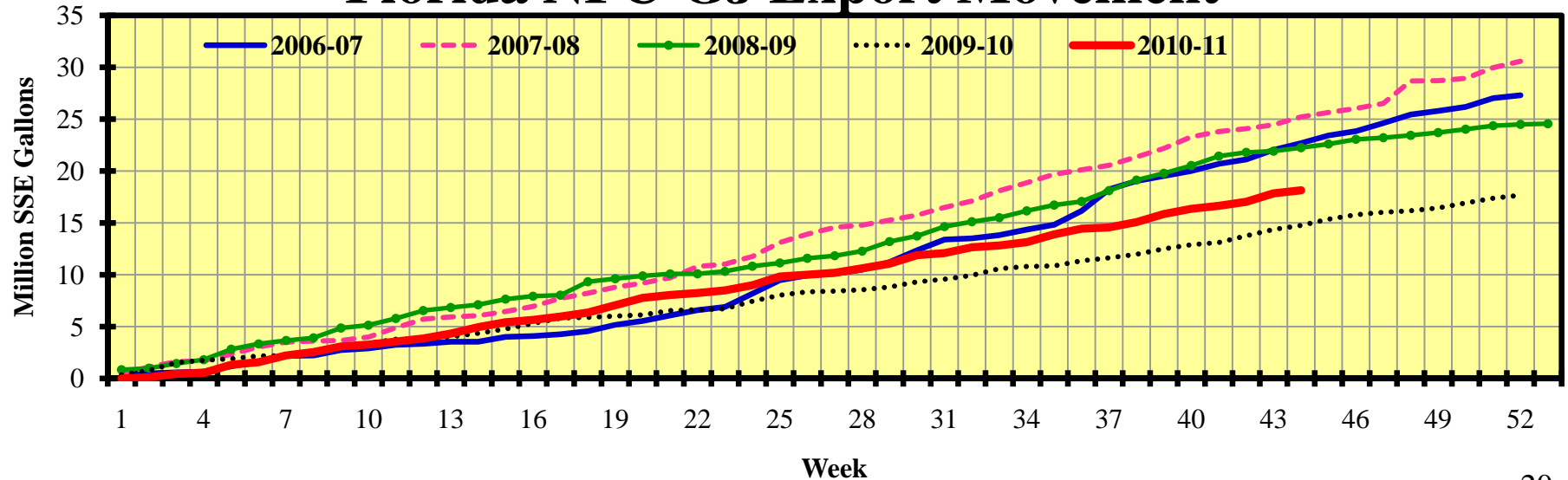
^cThe FOB value of the products reported by the exporter, which does not include duties, freight, custom fees or other charges, divided by the reported number of single strength gallons.

SOURCE: U.S. Department of Commerce.

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	12.94	12.34	-4.5	6.57	6.87	+4.6
NFC	12.28	11.78	-4.0	6.66	6.93	+4.1
RECON	.65	.56	-13.6	4.92	5.55	+12.8
FCGJ	.45	.40	-11.4	4.48	4.44	-.9
Shelf Stable	6.74	6.15	-8.8	6.03	5.92	-1.8
TOTAL	20.13	18.89	-6.2	6.34	6.50	+2.5
SEASON-TO-DATE: (through 08/06/11) ^a						
Refrigerated	11.02	10.58	-4.0	6.56	6.83	+4.2
NFC	10.46	10.10	-3.5	6.65	6.89	+3.6
RECON	.56	.48	-13.7	4.85	5.57	+14.8
FCGJ	.38	.35	-8.3	4.48	4.43	-1.2
Shelf Stable	5.72	5.31	-7.2	6.06	5.87	-3.6
TOTAL	17.12	16.24	-5.2	6.34	6.46	+1.9

^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 06/26/11

Shipments/ Variety	2009-10 STD	2010-11 STD	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	7,252	6,472	-10.8
White	212	180	-15.1
Colored	7,040	6,292	-10.6
Offshore Exports – All	10,162	8,982	-11.6
White	2,394	2,157	-9.9
Colored	7,768	6,825	-12.1
TOTAL - All	17,414	15,454	-11.3
White	2,606	2,337	-10.3
Colored	14,808	13,117	-11.4

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 07/31/11

Country	2009-10 STD	2010-11 STD	Change
- thousand cartons -			- % -
United States	6,109	5,396	-11.7
Canada	1,151	1,098	-4.6
Europe	3,455	3,121	-9.7
Japan	6,277	5,409	-13.8
Other	429	431	NC
TOTAL	17,421	15,455	-11.3

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 06/26/11

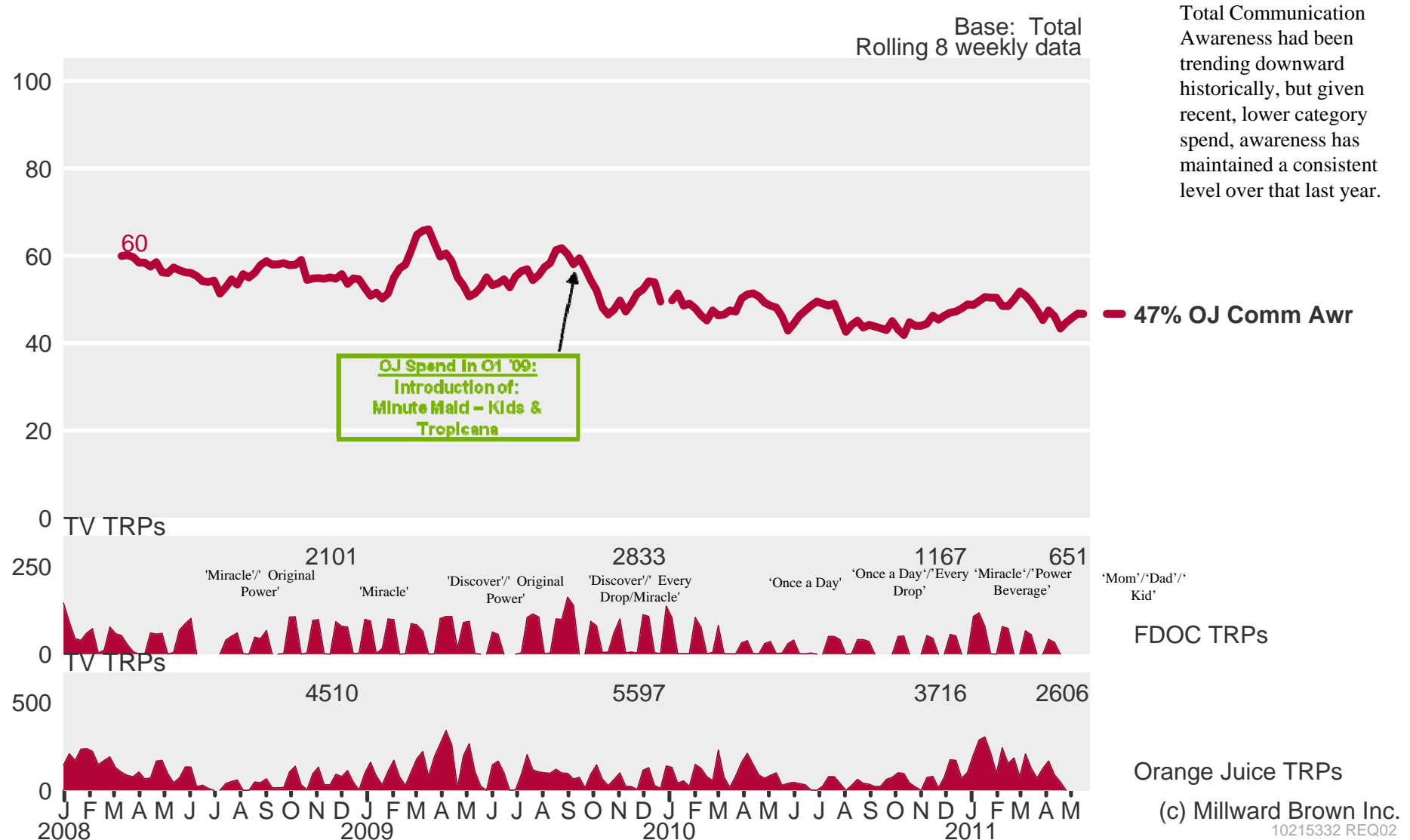
Variety	FOB Price		
	2009-10 STD	2010-11 STD	Change
----- \$/carton-----			-- % --
TOTAL			
White	13.05	12.66	-3.0
Colored	11.77	11.27	-4.2

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 08/14/10)	0.7294	1.7771	90.62
2011 (thru 08/14/11)	0.7252	1.6505	82.06
% Change	-0.6	-7.1	-9.4
WEEK ENDING 08/14/11			
2010	0.7642	1.7591	85.60
2011	0.7012	1.6104	77.17
% Change	-8.2	-8.5	-9.8

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, Florida Natural.