

Florida Citrus Economic & Market Indicators April 2017



Florida Department of
Citrus
Economic and Market
Research

Florida Citrus Economic & Market Indicators

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Summary Comments

- Brazil's OJ exports for 2016-17 Brazilian season (July - March) were down 17.9 from the previous year with exports to the NAFTA region, Europe and the Far East down 0.7, down 24.3 and down 20.3, respectively.
- Season-to-date through 04/01/17, Florida FCOJ availability, movement and ending inventories were down 18.7%, down 7.8%, and down 27.0% respectively, from last season.
- Season-to-date through 04/01/17, Florida SSOJ availability, movement and ending inventories were down 14.6%, down 9.3%, and down 18.6% respectively, from last season.
- For October through February of the 2016-17 season, U.S. OJ imports and exports were up 19.8% and down 34.3% from last season, respectively. Season-to-date through 04/01/17, Florida OJ exports were up 15.1% (FDOC Processors Report).
- For October through February of the 2016-17 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 1.1%.
- Season-to-date through 03/18/17, 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 7.4% from the previous season, with the NFC price down 3.8%, the Recon price down 7.3% and the overall OJ price down 4.9%.
- The average FCOJ Futures price was \$1.76/PS up \$0.48/PS from last year, while the Rotterdam price was at an estimated \$2950/MT, up \$1162/MT from last year.
- Season-to-date through 03/04/17, the delivered-in price for early and midseason oranges was \$2.41/PS, up \$0.52/PS from last season. Season-to-date through 42887, the delivered-in price for late season oranges was \$2.49/PS, up \$0.45/PS from last season.
- Season to date through 03/26/17, fresh orange and specialty citrus shipments were down 25.9%, from last season.
- From August through February of the 2016-17 season, clementine and tangerine imports were up 3.2% relative to last season. Season-to-date through 04/01/17, Texas fresh grapefruit shipments were up 4.9% relative to last season.
- Season-to-date through 04/01/17, Florida FCGJ availability, movement and ending inventories were down 20.2%, down 10.0%, and down 30.6% respectively, from last season.
- Season-to-date through 04/01/17, Florida SSGJ availability, movement and ending inventories were down 9.0%, down 12.3%, and down 7.3% respectively, from last season.
- For October through February of the 2016-17 season, U.S. GJ exports were up 2.3%. Season-to-date through 04/01/17, Florida GJ exports were down 28.2% (FDOC Processors report).
- Season-to-date through 03/18/17, 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 4.0% from the previous season, with the overall GJ price up 0.7%.
- Season-to-date through 03/26/17, Florida fresh grapefruit shipments were down 26.8% from last season, with Domestic/Canadian shipments down 27.2% and offshore shipments down 26.4% (DFVI). Shipments to Europe and Japan were down 26.2% and down 25.6%, respectively. Domestic FOB prices (CAC) for fresh white and red/pink grapefruit were equal to the previous season and up 3.8%, respectively.
- For the month of March versus the same period last year, the Euro/USD, Real/USD, and Yen/USD exchange rates were up 4.0%, down 15.3%, and up 0.0% respectively.

Brazil Orange Juice Exports

Destination	Season-to-Date (July - March)		
	2015-16	2016-17	Change
	-million SSE Gallons ^a -		- % -
NAFTA^b	199.6	198.2	-0.7
Europe^c	877.4	664.6	-24.3
Far East^d	91.1	72.6	-20.3
Others	58.1	71.6	+23.2
Total	1226.2	1006.9	-17.9

^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 04/01/17 (FDOC Processor Week 26)		
	2014-15	2015-16	Change	2015-16	2016-17	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	274.1	289.3	+5.5	289.3	219.0	-24.3
Pack from Fruit	120.0	92.6	-22.9	69.5	50.4	-27.4
Imports^a	259.7	203.5	-21.6	111.3	112.8	+1.3
Availability	653.8	585.3	-10.5	470.1	382.2	-18.7
Movement	364.6	366.3	+0.5	204.1	188.1	-7.8
Bulk	278.2	285.3	+2.6	161.5	151.0	-6.5
Packaged	86.4	81.0	-6.2	42.6	37.1	-12.8
Ending Inventory	289.3	219.0	-24.3	266.0	194.1	-27.0
Bulk	281.4	212.2	-24.6	258.5	186.6	-27.8
Packaged	7.8	6.8	-13.2	7.4	7.5	+1.1
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^b	41.3	31.1	-24.6	33.9	26.8	-20.8

^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 04/01/17 (FDOC Processor Week 26)		
	2014-15	2015-16	Change	2015-16	2016-17	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	213.6	228.4	+6.9	228.4	202.8	-11.2
Pack from Fruit	436.2	361.0	-17.2	252.8	196.1	-22.4
Imports^a	41.7	46.4	+11.1	30.7	38.1	+24.2
Availability	691.5	635.8	-8.1	511.9	437.0	-14.6
Movement^b	457.0	427.5	-6.5	232.6	211.0	-9.3
Bulk	36.2	31.0	-14.3	17.6	13.1	-25.7
Packaged	420.8	396.4	-5.8	215.0	197.9	-8.0
Ending Inventory	227.8	202.8	-11.0	275.0	224.0	-18.6
Bulk	221.6	196.2	-11.5	268.8	216.5	-19.5
Packaged	6.2	6.6	+6.4	6.2	7.5	+21.6
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^c	25.9	24.7	-4.8	30.7	27.6	-10.2

^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 - February						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
TOTAL OJ						
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Brazil	99.10	113.65	+14.7	1.12	1.42	+26.8
CBI ^b	6.25	9.61	+53.8	1.87	1.80	-3.7
Mexico	58.17	71.34	+22.6	1.56	2.13	+36.5
Other	2.92	4.74	+62.3	2.40	2.56	+6.7
TOTAL	166.45	199.33	+19.8	1.32	1.72	+30.3
NFC OJ						
Brazil	32.15	41.93	+30.4	1.48	1.45	-2.0
CBI ^b	0.00	0.04	N/A	0.00	2.74	N/A
Mexico	4.40	7.74	+75.9	2.59	2.86	+10.4
Other	0.02	0.01	-50.0	5.97	5.58	-6.5
TOTAL	36.57	49.72	+36.0	1.61	1.67	+3.7

^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 gallon

SOURCE: U.S. Department of Commerce.

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

Season-to-Date October - February						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	20.05	16.77	-16.4	5.09	4.94	-2.9
Europe	11.46	3.37	-70.6	1.73	6.43	+271.7
Japan	0.33	0.26	-21.2	3.44	3.74	+8.7
Other	10.66	7.53	-29.4	3.58	4.24	+18.4
TOTAL	42.49	27.92	-34.3	3.79	4.92	+29.8

^aIncludes OJ with added vitamins and minerals.

^bFDOC Processor exports of OJ for the 2015-16 season were up 116.7%, season-to-date through 02/27/2016.

^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 gallon

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date October - February		
	2015-16	2016-17	Change
- million SSE gallons -			- % -
Beginning Inventory^a	28.0	33.3	+19.0
Foreign Imports^b	<u>69.8</u>	<u>70.7</u>	<u>+1.3</u>
Availability^c	97.8	104.0	+6.4
Ending Inventory^a	<u>16.3</u>	<u>23.4</u>	<u>+43.4</u>
Non-FDOC Processor FCOJ Disappearance^d	81.5	80.6	-1.1

^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

Item	Volume Sales			Dollar Sales			Price/Eq Gallon		
	2014-15	2015-16	Change	2014-15	2015-16	Change	2014-15	2015-16	Change
	- million SSE gallons -		- % -	- million dollars -		- % -	- \$/SSE gallon -		- % -
Full Season Results for the Previous Two Seasons									
Refrigerated	468.33	444.68	-5.0	3,097.99	2,940.15	-5.1	6.62	6.61	0.0
NFC	291.59	281.16	-3.6	2,221.56	2,134.63	-3.9	7.62	7.59	-0.4
RECON	176.74	163.52	-7.5	876.43	805.52	-8.1	4.96	4.93	-0.7
FCOJ	21.24	19.19	-9.6	105.29	94.21	-10.5	4.96	4.91	-1.0
Shelf Stable	0.56	0.36	-35.1	5.07	3.23	-36.3	9.11	8.95	-1.8
TOTAL	490.12	464.23	-5.3	3,208.35	3,037.59	-5.3	6.55	6.54	0.0
Season-to-Date through 03/18/17, Topline Report #06									
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
Refrigerated	221.65	205.38	-7.3	1,458.00	1,388.41	-4.8	6.58	6.76	+2.8
NFC	140.54	132.47	-5.7	1,057.81	1,017.56	-3.8	7.53	7.68	+2.1
RECON	81.12	72.90	-10.1	400.19	370.85	-7.3	4.93	5.09	+3.1
FCOJ	9.52	8.63	-9.4	46.87	43.19	-7.9	4.92	5.00	+1.7
Shelf Stable	0.19	0.14	-23.7	1.68	1.28	-23.9	8.98	8.95	-0.3
TOTAL	231.36	214.15	-7.4	1,506.55	1,432.87	-4.9	6.51	6.69	+2.8

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		
	03/21/15	03/19/16	03/18/17	03/21/15	03/19/16	03/18/17
Non-Promotional Price						
NFC <11 oz	\$4.08	\$3.98	\$3.88	\$12.15	\$12.23	\$11.78
NFC 11-20 oz	\$1.64	\$1.73	\$1.79	\$16.80	\$16.20	\$15.70
NFC 20-50 oz	\$3.61	\$3.75	\$3.75	\$13.55	\$13.88	\$14.11
NFC 50-70 oz	\$3.81	\$3.77	\$3.90	\$7.89	\$7.73	\$7.96
NFC 70-110 oz	\$5.94	\$5.89	\$5.82	\$8.54	\$8.47	\$8.37
NFC >110 oz	\$6.55	\$6.61	\$6.54	\$6.70	\$6.74	\$6.59
Promotional Price^a						
NFC <11 oz	\$3.06	\$2.72	\$3.06	\$10.21	\$9.87	\$10.15
NFC 11-20 oz	\$1.30	\$1.34	\$1.30	\$13.81	\$14.39	\$13.86
NFC 20-50 oz	\$3.07	\$3.27	\$2.93	\$10.63	\$12.02	\$11.03
NFC 50-70 oz	\$3.07	\$3.02	\$3.06	\$6.62	\$6.53	\$6.59
NFC 70-110 oz	\$5.29	\$5.31	\$5.37	\$7.61	\$7.64	\$7.73
NFC >110 oz	\$6.19	\$6.13	\$6.37	\$6.28	\$6.21	\$6.41

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)

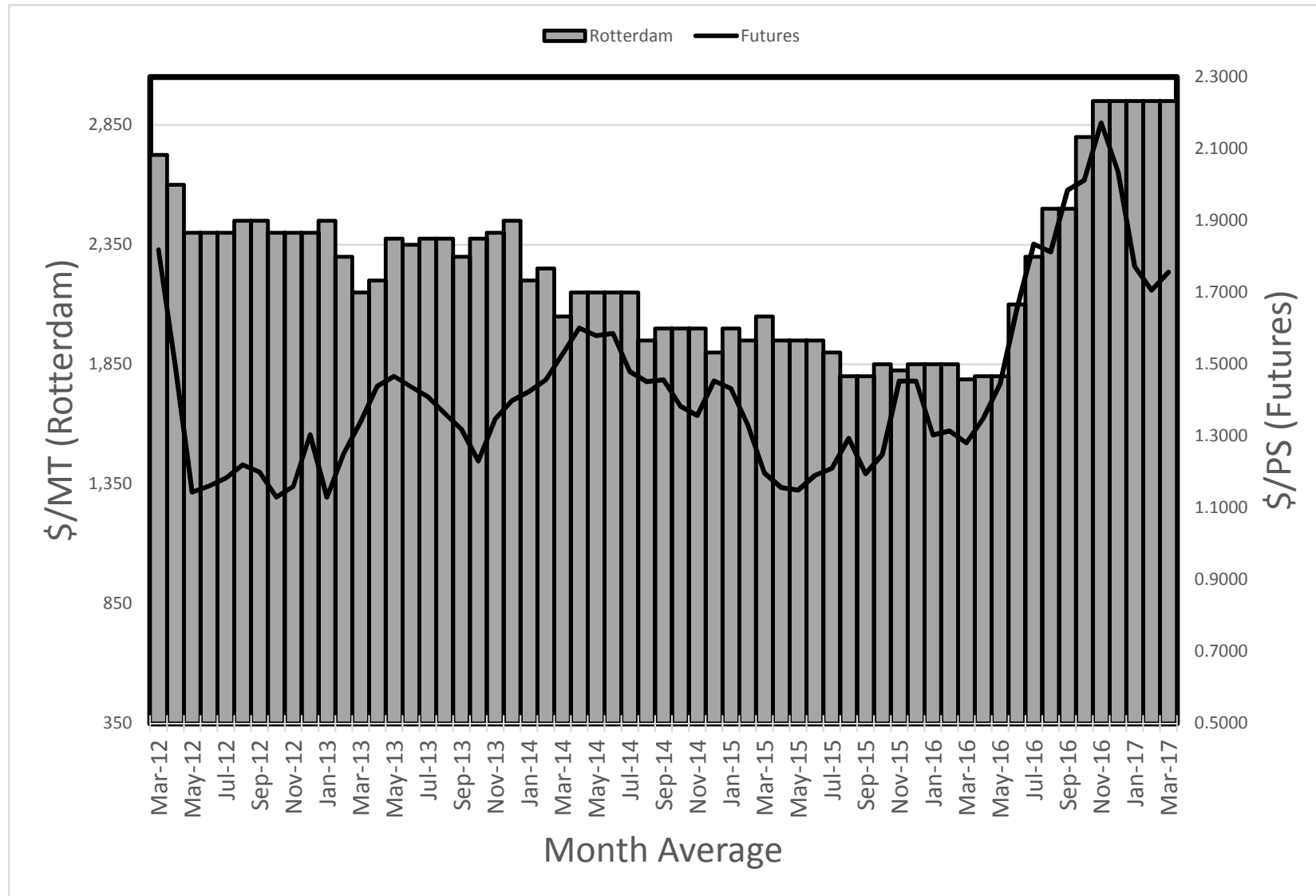
Unit Sizes	Dollar Sales			Gallon Sales		
	16 Week Period Ending			16 Week Period Ending		
	03/21/15	03/19/16	03/18/17	03/21/15	03/19/16	03/18/17
NFC <11 oz	\$10,912,808	\$11,073,523	\$11,351,455	913,157	925,910	974,078
NFC 11-20 oz	\$26,466,662	\$29,721,695	\$31,906,396	1,639,715	1,892,752	2,090,110
NFC 20-50 oz	\$8,087,414	\$9,458,218	\$8,359,436	612,438	693,286	619,951
NFC 50-70 oz	\$507,658,459	\$476,785,028	\$463,932,172	70,348,282	67,221,706	63,554,199
NFC 70-110 oz	\$151,368,592	\$149,005,537	\$153,179,118	18,409,032	18,394,099	18,720,926
NFC >110 oz	\$55,111,375	\$44,800,740	\$29,275,538	8,269,462	6,744,921	4,455,103
% Sold on Promotion^a						
NFC <11 oz	8.7%	9.6%	6.8%	10.1%	11.6%	7.8%
NFC 11-20 oz	18.9%	25.2%	21.4%	22.1%	27.5%	23.5%
NFC 20-50 oz	9.6%	11.2%	16.6%	12.0%	12.7%	20.3%
NFC 50-70 oz	48.9%	49.2%	43.8%	53.3%	53.4%	48.5%
NFC 70-110 oz	31.7%	41.9%	28.0%	34.2%	44.4%	29.6%
NFC >110 oz	7.9%	17.3%	8.5%	8.4%	18.4%	8.7%

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

March 2012 through March 2017



FCOJ Prices March

Item	2016	2017	Change
- \$ / PS -			- % -
FCOJ Futures	1.2814	1.7571	+37.1
- \$ / MT -			
FCOJ Rotterdam	1788	2950	+65.0

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

FDOC Processor Delivered-In Prices

Variety	STD Prices Reported for Canner's A		
	2015-16	2016-17	Change
	- \$ / PS -		- % -
Early & Midseason Oranges^a	\$1.89	\$2.41	+27.4
Late Season Oranges^b	\$2.04	\$2.49	+21.9
White Grapefruit^c	\$1.83	N/A	N/A
Red/Pink Grapefruit^c	\$1.89	\$2.38	+26.2

^a 2016-17 Season final price from 03/04/17. 2015-16 STD price through 04/02/16.

^b 2016-17 Season final price from 06/01/17. 2015-16 STD price through 04/02/16.

^c 2016-17 Season final price from 06/01/17. 2015-16 STD price through 04/02/16.

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

Season	March Average		Season-to-Date ^a (July - March)	
	Price	Change from Year Ago	Price	Change from Year Ago
	- \$ / box ^b -	- % -	- \$ / box ^b -	- % -
2014-15	3.27		3.89	
2015-16	3.79	+15.9	3.48	-10.4
2016-17	6.87	+81.3	5.77	+65.5

^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 03/26/17			FOB Price through 04/09/17		
	2015-16 STD	2016-17 STD	Change	2015-16 STD	2016-17 STD	Change
	- 1,000 of 4/5 bu. cartons -		- % -	- \$ / carton -		- % -
Early & Mid Oranges	2,100	1,495	-28.8	14.25	14.92	+4.7
Navel	1,051	728	-30.8	19.17	17.01	-11.3
Valencia	1,144	937	-18.1	13.98	16.37	+17.1
Tangelo	414	253	-38.9	15.36	13.25	-13.7
Early Tangerines ^a	1,071	911	-14.9	23.96	24.38	+1.8
Honey / Murcotts	597	427	-28.4	26.26	26.28	+0.1
Royal Tangerines / Temples	119	65	-45.6	21.60	20.70	-4.2
TOTAL	6,496	4,816	-25.9			

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		
2015-16	2016-17	Change	2015-16	2016-17	Change
August - February			STD - 04/01/17		
- million pounds -		- % -	- thousand 7/10 bu. Cartons -		- % -
294.4	303.7	+3.2	4,487	4,708	+4.9
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 04/01/17 (FDOC Processor Week 26)		
	2014-15	2015-16	Change	2015-16	2016-17	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	18.8	16.1	-14.7	16.1	14.2	-11.3
Pack from Fruit	17.7	12.9	-27.3	12.8	8.2	-35.9
Imports^a	0.0	0.0	N/A	0.0	0.6	N/A
Availability	36.5	28.9	-20.8	28.9	23.0	-20.2
Movement	23.6	17.7	-24.9	8.8	7.9	-10.0
Bulk	23.4	17.6	-24.8	8.7	7.9	-10.1
Packaged	0.2	0.1	-46.8	0.1	0.1	-0.9
Ending Inventory	16.1	14.3	-11.2	22.6	15.7	-30.6
Bulk	16.1	14.2	-11.3	22.6	15.7	-30.7
Packaged	0.0	0.1	+43.7	0.0	0.1	+33.0
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	35.5	42.1	+18.3	66.8	51.6	-22.8

^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			Season-to-Date: 04/01/17		
	Oct- Sep			FDOC Processor Week 26		
	2014-15	2015-16	Change	2015-16	2016-17	Change
	- million PS -		- % -	- million PS -		- % -
Beginning Inventory	12.2	9.6	-21.4	9.6	9.6	+0.8
Pack from Fruit	14.9	14.0	-5.7	13.6	10.9	-19.9
Imports^a	1.1	1.7	+54.6	1.6	2.0	+24.7
Availability	28.1	25.2	-10.2	24.8	22.6	-9.0
Movement	16.9	15.5	-8.4	8.4	7.3	-12.3
Bulk	4.5	3.5	-22.5	2.0	1.3	-37.4
Packaged	12.4	12.0	-3.2	6.3	6.1	-4.2
Ending Inventory	9.5	9.6	+1.3	16.4	15.2	-7.3
Bulk	9.3	9.5	+2.2	16.3	15.0	-7.6
Packaged	0.2	0.1	-38.3	0.2	0.2	+18.7
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	29.4	32.5	+10.6	51.0	53.9	+5.7

^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 - February						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	0.61	0.73	+19.7	4.69	3.37	-28.1
Europe	1.62	2.14	+32.1	3.13	2.86	-8.6
Japan	1.03	0.58	-43.7	3.39	5.29	+56.0
Other	0.67	0.57	-14.9	4.52	6.12	+35.4
TOTAL	3.93	4.02	+2.3	3.68	3.77	+2.4

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

^bFDOC Processor exports of GJ for the 2015-16 season were down 27.2%, season-to-date through 02/27/2016.

^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.

U.S. Retail Grapefruit Juice Sales

Expanded All Outlets Combined (xAOC)^a

Item	Volume Sales			Dollar Sales			Price/Eq Gallon		
	2014-15	2015-16	Change	2014-15	2015-16	Change	2014-15	2015-16	Change
	- million SSE gallons -		- % -	- million dollars -		- % -	- \$/SSE gallon -		- % -
Full Season Results for the Previous Two Seasons									
Refrigerated	10.70	10.36	-3.2	82.24	79.84	-2.9	7.69	7.71	+0.2
NFC	9.71	9.38	-3.4	76.13	73.50	-3.4	7.84	7.83	-0.1
RECON	0.99	0.98	-0.9	6.11	6.33	+3.6	6.20	6.48	+4.5
FCOJ	0.18	0.18	+1.4	0.92	0.78	-16.0	5.25	4.36	-17.1
Shelf Stable	3.98	3.82	-3.9	25.63	24.48	-4.5	6.44	6.41	-0.6
TOTAL	14.86	14.38	-3.2	108.83	105.21	-3.3	7.33	7.32	-0.1
Season-to-Date through 03/18/17, Topline Report #06									
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
Refrigerated	4.87	4.64	-4.8	37.31	36.09	-3.3	7.65	7.78	+1.6
NFC	4.42	4.21	-4.7	34.38	32.87	-4.4	7.78	7.80	+0.3
RECON	0.45	0.43	-6.0	2.94	3.22	+9.7	6.47	7.55	+16.6
FCOJ	0.08	0.07	-17.3	0.38	0.31	-18.2	4.51	4.46	-1.1
Shelf Stable	1.74	1.72	-1.1	11.17	10.82	-3.1	6.43	6.30	-2.1
TOTAL	6.70	6.44	-4.0	48.91	47.26	-3.4	7.30	7.34	+0.7

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 03/26/17

Destination/Variety	2015-16 STD	2016-17 STD	Change
- 1,000 4/5-bu. cartons -			- % -
Domestic & Canadian - All	4,148	3,020	-27.2
White	75	65	-13.6
Red/Pink	4,072	2,954	-27.4
Offshore Exports - All	4,623	3,404	-26.4
White	905	629	-30.5
Red/Pink	3,719	2,775	-25.4
TOTAL - All	8,771	6,423	-26.8
White	980	694	-29.2
Red/Pink	7,791	5,729	-26.5

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Shipments Season-to-Date through 03/26/17

Country	2015-16 STD	2016-17 STD	Change
- 1,000 4/5-bu. cartons -			- % -
United States	3,512	2,598	-26.0
Canada	635	421	-33.7
Europe	1,924	1,420	-26.2
Japan	2,125	1,582	-25.6
Other	574	402	-30.0
TOTAL - All	8,771	6,423	-26.8

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 04/09/17

Variety	FOB Price		
	2015-16	2016-17	Change
	STD	STD	
	- \$ / carton -		- % -
TOTAL^a	14.29	14.76	+3.3
White	16.36	16.36	0.0
Red/Pink	14.03	14.57	+3.8

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

Foreign Exchange Rates Per USD

Date	Euro	Real	Yen
Annual			
2012	0.7780	1.953	79.80
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
2016 (through March)	0.9071	3.901	115.33
2017 (through March)	0.9383	3.143	113.66
% Change	+3.4	-19.4	-1.4
Average for Month of March			
2016	0.8995	3.690	112.97
2017	0.9350	3.125	113.00
% Change	+4.0	-15.3	+0.0