



# Florida Citrus Economic Indicators

September, 2002

Oranges & Specialty Fruit	Grapefruit
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## Summary Comments

- ! The U.S. Agriculture Trade Office (ATO), Sao Paulo, estimates that Brazil's FCOJ production will increase from 1,362.0 million single strength equivalent (SSE) gallons in 2001-02 to 1,767.2 million SSE gallons in 2002-03, a 30% increase. However, the 2002-03 beginning FCOJ inventory in Sao Paulo is reported at 126.7 million SSE gallons, down 65% from the previous season, in which case Brazil's FCOJ availability (beginning inventory + production) in 2002-03 would be up an estimated 10%. Historically, the initial ATO Brazil production estimates have tended to be lower than the final reported levels.
- ! With the 2002-03 (July-June) beginning inventory being tight, Brazilian FCOJ exports in July (ABECitrus) were down 21.5% from last season.
- ! Season-to-date thru 8/31/02, Florida OJ movement is up 4.7% from last season; imports and miscellaneous supplies are down 42.1%; pack from fruit is up 4.8%; and inventories are down 2.1%.
- ! During the October-through-June period, U.S. OJ imports were down 32.2%, while U.S. OJ exports were up 69.3%. Season-to-date thru 8/31/02, Florida OJ exports were up 71.4%.
- ! Season-to-date thru 8/31/02, OJ volume sales in U.S. retail chains doing \$2 million plus business are down 5.2% from last season's level, with NFC and Recon prices down 1.9% and .7%, respectively, the FCOJ price up 1.2% and the overall OJ price relatively stable.
- ! The August average FCOJ Futures price was \$1.01/PS, up \$.23 from last year. The Florida bulk FCOJ FOB price is at \$1.07/PS, up \$.17 from last year; while the Rotterdam price is at an estimated \$1,250/MT on average, up \$200/MT from last year, based on *Foodnews* data.
- ! 2001-02 fresh orange and specialty citrus shipments through 6/23/02 were up 6.1% from last season's level, with higher prices.
- ! August-through-June Clementine/tangerine imports were down 29.6% from last year, reflecting the Spanish-citrus embargo. 2001-02 Texas fresh grapefruit shipments through May 19 were up 2.3%.
- ! Season-to-date thru 8/31/02, Florida GJ movement is down 7.1%, and inventories are up 13.2%.
- ! U.S. GJ exports were down 2.7% during the October-through-June period. Season-to-date thru 8/31/02, Florida GJ exports were down 16.2%.
- ! Season-to-date thru 8/31/02, GJ volume sales in U.S. retail chains doing \$2 million plus business are down 10.1% from last season's level, with NFC and Recon prices down 2.0% and up 1.6%, respectively, and the overall GJ price relatively stable.
- ! Total Florida fresh grapefruit shipments are down .4% from last season, with domestic and Canadian shipments down 4.6 % and offshore shipments up 2.9% through June 23 (CAC). Shipments to Japan are up 4.7%, while shipments to Europe are down 1.3%.

## Brazil Orange-Juice Availability, Movement and Inventory

Item	2001-02	2002-03	2002-03	Exports			
	July-June <sup>a</sup>		STD-July <sup>a</sup>	Country	2001-02	2002-03	Change
					STD-July		
----- million SSE gallons -----							- % -
Beginning Inventory	366.3	126.7	126.7	Europe	93.5	89.2	-4.6
Production	1,362.0	1,767.2	1,767.2	NAFTA	18.0	.2	-98.7
Availability	1,728.2	1,894.0	1,894.0	Asia	7.4	7.4	-.6
Movement	1,601.5	1,714.3	102.9	Mercosul	.3	.0	-97.2
Domestic <sup>b</sup>	20.9	20.9	1.7	Others	9.7	4.3	-55.4
Exports <sup>c</sup>	1,580.6	1,693.4	101.2	TOTAL	128.9	101.2	-21.5
Ending Inventory	126.7	179.6	1,791.1				
----- weeks -----							
Carryover	4.1	5.4	77.1				
Weeks Remaining			47.6				

<sup>a</sup>Sao Paulo Attache estimates in "Brazil Citrus Semi-Annual 2002," #BR2014.

<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: 48 - Week Ending 08/31/02

Item	2000-01 STD	2001-02 STD	Change
----- million SSE gallons -----			-- % --
<b>Beginning Inventory</b>	<b>618.4</b>	<b>670.4</b>	<b>8.4</b>
<b>Pack from Fruit</b>	<b>1,335.1</b>	<b>1,399.9</b>	<b>4.8</b>
<b>Imports<sup>b</sup></b>	<b>161.0</b>	<b>93.2</b>	<b>-42.1</b>
<b>Availability</b>	<b>2,114.5</b>	<b>2,163.5</b>	<b>2.3</b>
<b>Movement<sup>c</sup></b>	<b>1,377.6</b>	<b>1,442.2</b>	<b>4.7</b>
NFC	520.9	500.4	-3.9
FCOJ	856.7	941.8	9.9
<b>Ending Inventory</b>	<b>736.9</b>	<b>721.3</b>	<b>-2.1</b>
----- weeks supply -----			
<b>Carryover</b>	<b>25.7</b>	<b>24.0</b>	<b>-6.5</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<sup>a</sup>

Origin	2000-01 STD	2001-02 STD	Change
	October Thru June		
----- million SSE gallons -----			-- % --
Brazil	127.16	77.70	-38.9
CBI	43.02	21.18	-50.8
Mexico	28.94	35.18	21.6
Other	2.07	2.30	11.1
TOTAL	201.19	136.35	-32.2

<sup>a</sup>Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

## U.S. Orange-Juice Exports<sup>a</sup>

Country	2000-01 STD	2001-02 STD	Change
	October Thru June		
----- million SSE gallons -----			-- % --
Canada	37.52	35.40	-5.7
Europe	34.49	93.55	171.2
Japan	9.35	10.83	15.8
Other	10.87	16.32	50.1
TOTAL	92.23	156.11	69.3 <sup>b</sup>

<sup>a</sup>Includes OJ with added vitamins and minerals.

<sup>b</sup>FPCA exports of OJ were up 71.4%, season-to-date through 08/31/02.

SOURCE: U.S. Department of Commerce.

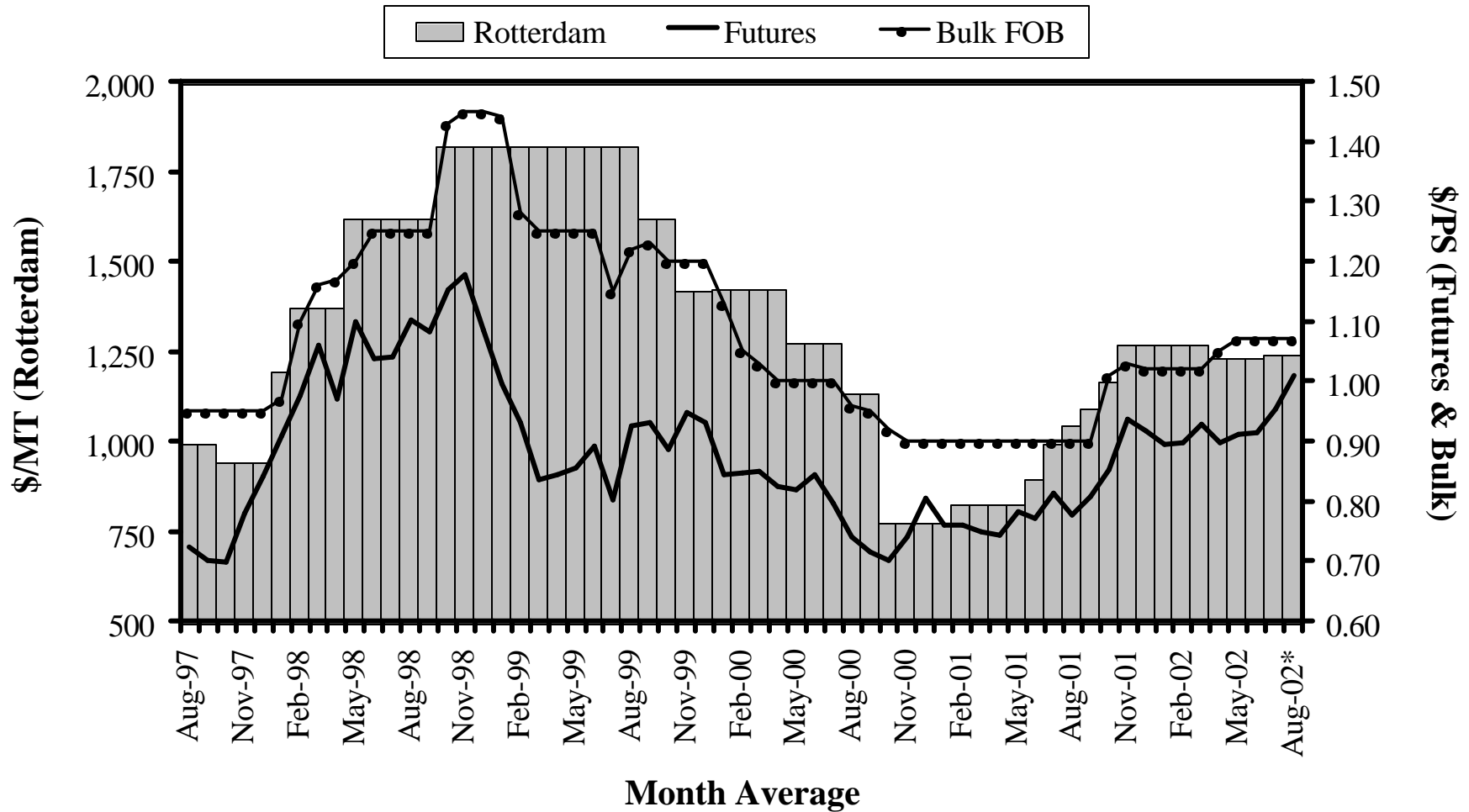
## U.S. Retail Orange-Juice Sales 2001-02 STD Thru 08/31/02

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>Refrigerated</b>	<b>605.21</b>	<b>-3.2</b>	<b>4.61</b>	<b>-.2</b>
<b>NFC</b>	<b>307.49</b>	<b>4.4</b>	<b>5.30</b>	<b>-1.9</b>
<b>Recon</b>	<b>297.72</b>	<b>-9.9</b>	<b>3.90</b>	<b>-.7</b>
<b>Frozen</b>	<b>93.33</b>	<b>-18.0</b>	<b>3.27</b>	<b>1.2</b>
<b>Shelf Stable</b>	<b>7.89</b>	<b>18.0</b>	<b>5.36</b>	<b>-.7</b>
<b>TOTAL</b>	<b>706.43</b>	<b>-5.2</b>	<b>4.44</b>	<b>.6</b>

<sup>a</sup>2001-02 STD (10/01/01.....08/31/02) versus 2000-01 STD (10/02/00.....09/01/01).

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

# FCOJ Futures, Florida Bulk FOB & Rotterdam Monthly Average Prices August 1997 Thru August 2002



\*Brazilian FCOJ in August was traded between \$1,200-\$1,300/MT.  
SOURCES: NYBOT (Futures); FCM (Bulk); Foodnews (Rotterdam).



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

Item	2000-01	2001-02	Change
	----- \$/pounds solids -----		-- % --
<b>Futures</b>	<b>.777</b>	<b>1.009</b>	<b>29.9</b>
<b>Florida Bulk FCOJ FOB</b>	<b>.90</b>	<b>1.07</b>	<b>18.9</b>
	----- \$/metric ton -----		
<b>Rotterdam</b>	<b>1,050</b>	<b>1,250*</b>	<b>19.0</b>

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

Florida Bulk FCOJ FOB -- Week ending 08/17/02.

Rotterdam -- August *Foodnews*. (\*Brazilian FCOJ in August was traded between \$1,200-\$1,300/MT.)

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>3.05</b>	<b>3.20</b>	<b>3.50</b>
<b>April</b>			<b>3.95</b>	<b>4.00</b>
<b>May</b>			<b>3.90</b>	<b>4.30</b>
<b>June</b>			<b>3.40</b>	<b>4.00</b>

<sup>a</sup>Preliminary.

SOURCE: USDA, NASS, "Agricultural Prices."

# Florida Fresh Orange and Specialty Fruit

## 2000-01 STD & 2001-02 STD

Variety	Shipments Thru 06/23/02		FOB Price Thru 05/19/02	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
	- thousand 4/5-bu. cartons -		----- \$ -----	
<b>Early &amp; Midseason</b>	<b>3,160</b>	<b>3,314</b>	<b>6.22</b>	<b>6.58</b>
<b>Navel</b>	<b>5,408</b>	<b>5,912</b>	<b>6.83</b>	<b>7.21</b>
<b>Valencia</b>	<b>4,486</b>	<b>4,390</b>	<b>6.79</b>	<b>7.20</b>
<b>K-Early</b>	<b>19</b>	<b>3</b>	<b>--</b>	<b>--</b>
<b>Tangelo</b>	<b>1,096</b>	<b>968</b>	<b>7.13</b>	<b>7.52</b>
<b>Temple</b>	<b>585</b>	<b>592</b>	<b>7.77</b>	<b>8.32</b>
<b>Early Tangerines</b>	<b>4,518</b>	<b>5,162</b>	<b>11.14<sup>a</sup></b>	<b>11.52<sup>a</sup></b>
<b>Honey</b>	<b>2,366</b>	<b>2,626</b>	<b>14.14</b>	<b>14.44</b>

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

SOURCE: Citrus Administrative Committee.

## 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-June			STD-05/19/02		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
196.1	138.0	-29.6	6,909	7,067	2.3
SOURCE: U.S. Department of Commerce.			SOURCE: Citrus Administrative Committee.		

## Florida Grapefruit-Juice Availability, Movement and Inventory<sup>a</sup> STD FCPA Week: 48 - Week Ending 08/31/02

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>142.8</b>	<b>143.8</b>	<b>.7</b>
<b>Availability</b>	<b>218.6</b>	<b>220.4</b>	<b>.8</b>
<b>Movement<sup>c</sup></b>	<b>133.3</b>	<b>123.9</b>	<b>-7.1</b>
NFC	39.1	32.4	-16.9
FCGJ	94.3	91.5	-3.0
<b>Ending Inventory</b>	<b>85.2</b>	<b>96.5</b>	<b>13.2</b>
----- weeks supply -----			
<b>Carryover</b>	<b>30.7</b>	<b>37.4</b>	<b>21.8</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 June		
----- million SSE gallons -----			-- % --
Canada	2.29	2.23	-2.6
Europe	16.54	16.83	1.8
Japan	8.53	8.26	-3.2
Other	1.76	1.01	-42.6
TOTAL	29.13	28.33	-2.7 <sup>a</sup>

<sup>a</sup>FPCA exports of GJ were down 16.2%, season to-date through 08/31/02.

SOURCE: U.S. Department of Commerce.

## U.S. Retail Grapefruit-Juice Sales 2001-02 STD Thru 08/31/02

Product	Volume		Price	
	mil. SSE gal.	% change <sup>a</sup>	\$/SSE gal.	% change
<b>NFC</b>	<b>16.86</b>	<b>-5.3</b>	<b>5.57</b>	<b>-2.0</b>
<b>Recon</b>	<b>16.07</b>	<b>-13.8</b>	<b>5.14</b>	<b>1.6</b>
<b>Frozen</b>	<b>1.61</b>	<b>-18.3</b>	<b>3.70</b>	<b>.2</b>
<b>TOTAL</b>	<b>34.54</b>	<b>-10.1</b>	<b>5.28</b>	<b>.1</b>

<sup>a</sup>2001-02 STD (10/01/01.....08/31/02) versus 2000-01 STD (10/02/00.....09/01/01).

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

# **Florida Fresh Grapefruit Shipments** **2000-01 STD & 2001-02 STD Thru 06/23/02**

Variety	Domestic & Canadian		Offshore Exports	
	2000-01 STD	2001-02 STD	2000-01 STD	2001-02 STD
----- thousand 4/5-bushel cartons -----				
<b>Total All Grapefruit</b>	<b>13,750</b>	<b>13,113</b>	<b>18,012</b>	<b>18,526</b>

SOURCE: Citrus Administrative Committee.



## Florida Fresh Grapefruit Domestic and Export Shipments

Country	2000-01	2001-02	Change
	August 1 Thru July 21		
----- thousand cartons -----			-- % --
United States	11,589	11,086	-4.3
Canada	2,236	2,181	-2.5
Europe	6,638	6,555	-1.3
Japan	10,719	11,227	4.7
Other	655	715	9.2
TOTAL	31,837	31,764	-.2

SOURCE: Florida Department of Citrus.

# Florida Fresh Grapefruit Domestic FOB Prices

## 2000-01 STD & 2001-02 STD Thru 05/19/02

Variety	FOB Price	
	2000-01 STD	2001-02 STD
----- \$ -----		
<b>GULF COAST</b>		
White	<b>6.89</b>	<b>7.13</b>
Colored	<b>6.69</b>	<b>6.95</b>
<b>INDIAN RIVER</b>		
White	<b>7.70</b>	<b>8.28</b>
Colored	<b>7.17</b>	<b>7.62</b>
<b>SUN RIDGE</b>		
White	<b>6.48</b>	<b>7.23</b>
Colored	<b>6.54</b>	<b>6.77</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>1.20</b>	<b>-.38</b>	<b>-.90</b>	<b>6.83</b>	<b>3.70</b>	<b>4.50</b>	<b>3.30</b>
<b>April</b>	<b>.65</b>	<b>.95</b>	<b>-.38</b>	<b>-1.30</b>	<b>7.23</b>	<b>3.60</b>	<b>4.90</b>	<b>3.20</b>
<b>May</b>	<b>.50</b>	<b>.25</b>	<b>.07</b>	<b>-1.70</b>	<b>6.23</b>	<b>1.00</b>	<b>5.30</b>	<b>2.00</b>
<b>June</b>	<b>.40</b>		<b>-.28</b>	<b>-1.80</b>	<b>4.63</b>		<b>5.70</b>	<b>3.60</b>

<sup>a</sup>Preliminary.

SOURCE: USDA, NASS, "Agricultural Prices."