



Florida Citrus Economic & Market Indicators

November, 2007

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Summary Comments

- Over the July through October period of the 2007-08 Brazilian season, ABECitrus FCOJ exports were down 1.3% from the previous season with exports to Europe, NAFTA countries and Asia down 4.1%, up 16.7% and up 17.5%, respectively.
- Adjustments are pending in the FDOC Processor reports, but, as reported, season-to-date through 11/03/07, Florida OJ movement was down .7% from last season; pack from fruit was down 11.5%; imports and miscellaneous supplies were up 112.5%; and inventories were down 17.3%.
- For the October-through-September period of the 2006-07 season (2006-07 final), U.S. OJ imports were up 33.6% while exports were down 10.9%. Season-to-date through 11/03/07 (2007-08), Florida OJ exports were up 1.1% (FDOC Processor report).
- For the October-through-September period of the 2006-07 season (2006-07 final), non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 10.6%.
- Season-to-date through 10/27/07, 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 down 11.9% from the previous season, with the NFC price up 12.0%, the Recon price up 19.5%, the FCOJ price up 27.2, and the overall OJ price up 16.4%.
- The October average FCOJ Futures price was \$1.43/PS, down \$.42/PS from last year. The Florida bulk FCOJ FOB price was \$1.72/PS for the week ending 10/27/07, down \$.38/PS from last year; while the Rotterdam price was at an estimated \$2,475/MT, up \$175/MT from last year.
- Season-to-date through 11/11/07, fresh orange and specialty citrus shipments were down 27.3% from last season. Domestic FOB prices for early & midseason and Navel oranges were up 15.7% and 6.6%, respectively; the prices for Tangelos and early tangerines were up 7.4% and 13.3%, respectively.
- Season-to-date through September, clementine/tangerine imports were up 7.8%. Season-to-date through 11/11/07, Texas fresh grapefruit shipments were up 56.2%.
- Adjustments are pending in the FDOC Processor reports, but, as reported, season-to-date through 11/03/07, Florida GJ availability, movement and the ending inventory level were up 31.9%, 37.0% and 31.2%, respectively.
- From October through September of the 2006-07 season (2006-07 final), U.S. GJ exports were up 8.3%. Season-to-date through 11/03/07, Florida GJ exports were up 36.9% (FDOC Processor report).
- Season-to-date through 10/27/07, GJ volume sales in all ACNielsen retail outlets were up 12.5% from last season, with the NFC price down 5.8% from last season, the RECON price up 3.9% and the overall GJ price up 1.4%.
- Season-to-date through 11/11/07, Florida fresh grapefruit shipments were down 38.7% from last season, with domestic/Canadian shipments down 26.9% and offshore shipments down 45.8% (CAC). Season-to-date through 11/04/07, certified shipments to Europe and Japan were down 34.2% and 57.5%, respectively. Season-to-date through 11/11/07, domestic FOB prices (CAC) for fresh white and colored grapefruit were down 3.2% and up 22.4%, respectively.
- The Euro continues to be relatively strong. For the week ending 11/16/07 versus the same period last year, the Euro-per-Dollar exchange rate was down 13.0%; the Yen-per-Dollar was down 5.9%.
- Specific OJ ad recall is down significantly vs. same time last year, and there were less TRPs this year. Recall of "Healthy. Pure & Simple." is down significantly vs. same time last year.
- Recent OJ purchases are down significantly vs. same time last year.
- The proportion of frequent OJ users is down significantly vs. same time last year; and the proportion of moderate OJ users is down directionally.
- Key campaign element "provides important nutrients, vitamins, and/or minerals" is down significantly vs. same time last year.

Brazil Orange-Juice Exports

Country	Season (July-June)			Season-to-Date (July-October)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,266.1	1,317.0	+4.0	396.3	379.9	-4.1
NAFTA	349.7	315.0	-10.0	95.9	111.9	+16.7
Asia	191.8	222.0	+15.7	48.3	56.7	+17.5
Mercosul	3.6	7.0	+95.1	.4	3.3	+684.2
Others	159.8	165.0	+3.3	72.6	53.5	-26.3
TOTAL	1,970.9	2,025.0	+2.8	613.5	605.3	-1.3

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory*

Item	Season (October-September)			Season-to-Date 11/03/07 (FDOC Processor Week 5)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	446.3	363.1	-18.6	446.3	363.1	-18.6
Pack from Fruit^a	816.1	1,043.2	+27.8	1.7	1.5	-11.5
Imports^{a,b}	217.3	198.8	-8.5	19.2	40.8	+112.5
Availability	1,479.8	1,605.1	+8.5	467.2	405.3	-13.2
Movement	1,116.7	1,145.5	+2.6	114.8	114.0	-.7
FCOJ ^c	573.5	599.6	+4.6	58.8	63.7	+8.4
NFC ^d	543.2	545.9	+5	56.0	50.3	-10.2
Ending Inventory	363.1	459.6	+26.6	352.4	291.3	-17.3
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^e	16.9	20.9	+23.4	15.4	12.8	-16.8
Carryover – 13 Weeks^f				14.6	13.4	-7.9
Carryover – 3 Years^g				15.3	12.6	-17.3

^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, net loss or gain during reprocessing and adjustments.

^cExcludes COJ used in FCOJ.

^dExcludes movement of reconstituted chilled orange juice.

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

^fSeason-to-date weeks supply based on last 13-week movement.

^gSeason-to-date weeks supply based on last 3-year movement.

*Adjustments pending.

U.S. Orange-Juice Imports^a

Country	Final (October – September)					
	TOTAL OJ			NFC-OJ		
	2005-06	2006-07	Change	2005-06	2006-07	Change
	-- mil. SSE gal. --		- % -	-- mil. SSE gal. --		- % -
Brazil	199.9	260.8	+30.4	25.0	47.9	+91.6
CBI	45.9	58.4	+27.4	.2	.2	NC
Mexico	46.3	71.4	+54.3	1.8	2.6	+44.4
Other	6.8	8.6	+27.5	.1	--	--
TOTAL	298.8	399.2	+33.6	27.2	50.7	+86.4

^aIncludes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Final (October – September)		
	2005-06	2006-07	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	72.1	45.4	-37.0
Foreign Imports^b	<u>223.5</u>	<u>222.9</u>	<u>-.3</u>
Availability^c	295.6	268.3	-9.2
Ending Inventory^a	<u>45.4</u>	<u>44.6</u>	<u>-1.7</u>
Non-FDOC Proc. FCOJ Disappearance^d	250.2	223.7	-10.6

^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

Country	Final (October – September)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	64.50	75.51	+17.1
Europe	51.03	26.17	-48.7
Japan	3.60	3.07	-14.7
Other	18.54	17.87	-3.6
TOTAL	137.66	122.61	-10.9^b

^aIncludes OJ with added vitamins and minerals.

^bFDOC Processor exports of OJ for the 2007-08 season were up 1.1%, season-to-date through 11/03/07.

SOURCE: U.S. Department of Commerce.

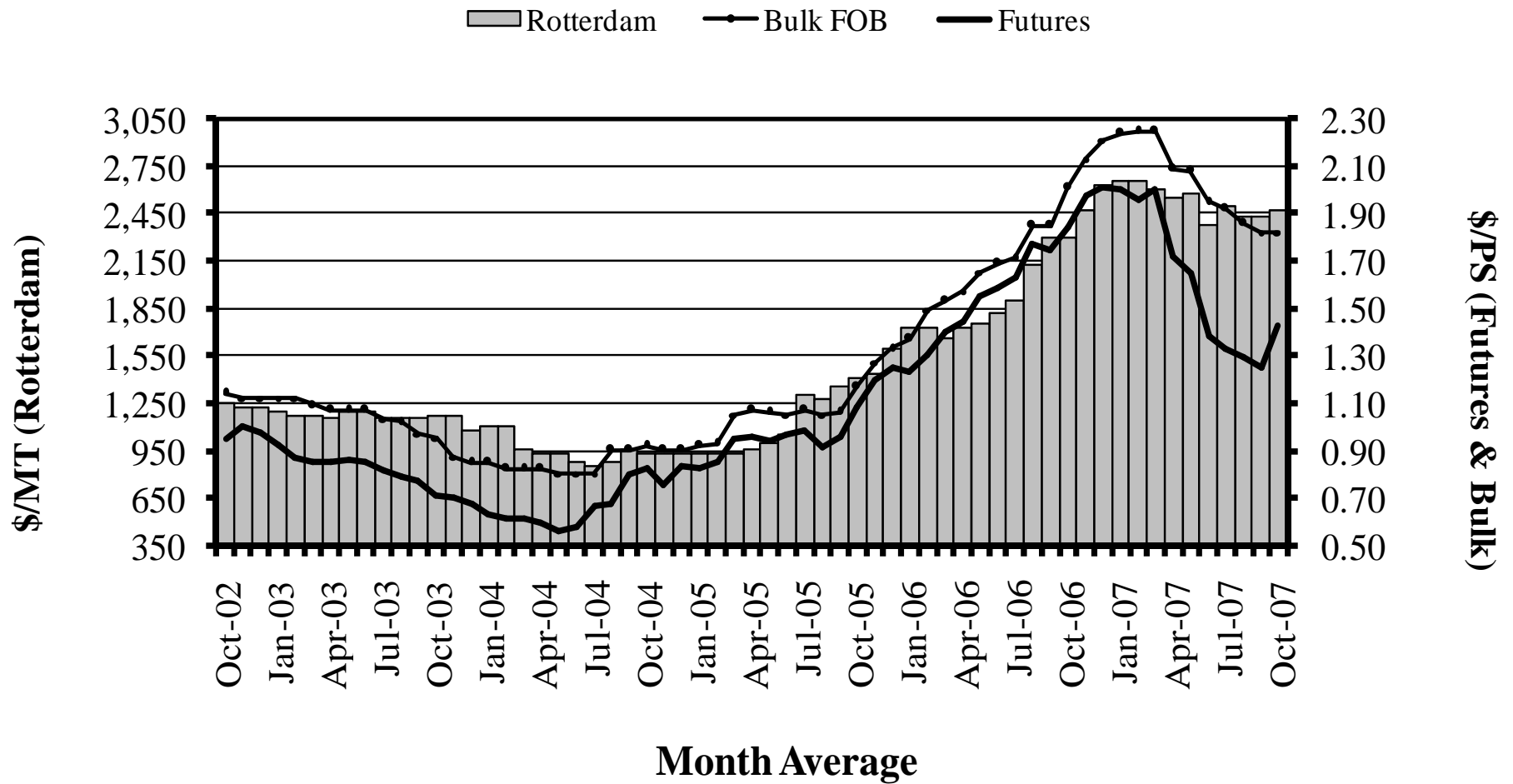
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2006-07p	2007-08f	Change	2006-07p	2007-08f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	588.8	591.8	+5	5.83	6.04	+3.6
NFC	336.8	338.7	+6	6.45	6.66	+3.3
RECON	251.9	253.1	+5	4.99	5.21	+4.4
FCOJ	54.6	49.1	-10.1	4.35	4.69	+7.8
Shelf Stable	5.7	5.6	-1.8	6.16	6.34	+2.9
TOTAL	649.0	646.4	-.4	5.70	5.96	+4.6
SEASON-TO-DATE: (through 10/27/07) ^a						
Refrigerated	47.6	42.2	-11.4	5.21	6.03	+15.6
NFC	25.7	23.8	-7.3	5.95	6.67	+12.0
RECON	22.0	18.4	-16.3	4.34	5.19	+19.5
FCOJ	4.5	3.8	-16.3	3.68	4.68	+27.2
Shelf Stable	.5	.4	-12.9	5.98	6.44	+7.7
TOTAL	52.6	46.4	-11.9	5.09	5.92	+16.4

^aActual 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 2002 through October 2007



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

FCOJ, NFC-OJ and FCGJ Prices – October^a

Item	2006-07	2007-08	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	2.10	1.72	-18.1
FCOJ Futures	1.85	1.43	-22.7
NFC-OJ Futures	2.31	1.63	-29.4
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	2,300	2,475	+7.6
	- - - - \$/pounds solids - - - -		- - % - -
FCGJ Florida Bulk FOB:			
Red	NA	NA	NA
White	NA	NA	NA

^aPrices are for the following time periods: Florida Bulk FCOJ and FCGJ FOB – Week ending 10/27/07.

Futures – October average.

Rotterdam – October *Foodnews*.

SOURCES: New York Board of Trade (Futures); Florida Citrus Mutual (Florida Bulk FCOJ and FCGJ FOB); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

(Report #36 – Week Ending 06/09/07)

Variety	Week Ending			Season-to-Date		
	2005-06	2006-07	Change	2005-06	2006-07	Change
----- \$/PS -----						
Early & Midseason^{a,b}	1.251	2.089	+.838	1.135	1.949	+.814
Valencias^a	1.505	NA	NA	1.469	2.225	+.756
White Grapefruit	NA	NA	NA	2.343	.695	-1.648
Red Grapefruit	NA	NA	NA	1.875	.658	-1.217

^aFinal priced, combined.

^bSeason final.

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

Variety	Shipments thru 11/11/07			FOB Price thru 11/11/07		
	2006-07 STD	2007-08 STD	Change	2006-07 STD	2007-08 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - \$/carton - - - -		- % -
Early, Mids & Temples^a	538	322	-40.1	11.95	13.83	+15.7
Navel	1,138	760	-33.2	11.68	12.45	+6.6
Valencia	0	0	--	--	--	--
Tangelo	7	13	+85.7	11.65	12.51	+7.4
Early Tangerines^b	1,086	919	-15.4	16.98	19.23	+13.3
Honey	0	0	--	--	--	--
TOTAL	2,769	2,014	-27.3			

^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		
2006-07	2007-08	Change	2006-07	2007-08	Change
STD thru September			STD – 11/11/07		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
22.79	24.56	+7.8	530	828	+56.2

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory*

Item	Season (October-September)			Season-to-Date 11/03/07 (FDOC Processor Week 5)		
	2006-07	2007-08e	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	41.0	56.9	+38.8	41.0	56.9	+38.8
Pack from Fruit^a	89.8	75.4	-16.0	2.2	.2	-92.9
Availability	130.8	132.3	+1.1	43.2	57.0	+31.9
Movement	73.9	79.0	+6.9	5.0	6.9	+37.0
FCGJ ^b	50.3	54.5	+8.3	3.1	5.0	+61.7
NFC ^c	23.6	24.5	+3.8	1.9	1.9	-2.8
Ending Inventory	56.9	53.3	-6.3	38.2	50.2	+31.2
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	40.0	35.1	-12.4	38.2	36.6	-4.2
Carryover – 13 Weeks^e				38.2	35.9	-5.9
Carryover – 3 Years^f				30.1	39.5	+31.2

^aIncludes 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.

^bExcludes CGJ used in FCGJ.

^cExcludes movement of reconstituted chilled grapefruit juice.

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

^eSeason-to-date weeks supply based on last 13-week movement.

^fSeason-to-date weeks supply based on last 3-year movement.

*Adjustments pending.

U.S. Grapefruit-Juice Exports

Country	Final (October – September)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	3.07	2.42	-17.9
Europe	10.36	10.38	+.2
Japan	3.67	5.59	+52.3
Other	1.57	1.83	+16.6
TOTAL	18.67	20.22	+8.3

^aFDOC estimates.

^bFDOC Processor exports of GJ for the 2007-08 season were up 36.9%, season-to-date through 11/03/07.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2006-07p	2007-08f	Change	2006-07p	2007-08f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
NFC	9.4	10.1	+7.4	6.98	6.73	-3.6
RECON	11.2	10.7	-4.5	5.81	6.03	+3.8
FCGJ	1.0	.8	-20.0	3.89	3.99	+2.6
TOTAL	21.6	21.5	-.5	6.22	6.26	+.6
SEASON-TO-DATE: (through 10/27/07) ^a						
NFC	.6	.8	+26.0	7.26	6.84	-5.8
RECON	.8	.9	+9.0	5.69	5.91	+3.9
FCGJ	.1	.0	-47.6	3.57	4.27	+19.5
TOTAL	1.6	1.8	+12.5	6.19	6.28	+1.4

^aSEASON-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 11/11/07

Shipments/ Variety	2006-07	2007-08	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	1,029	752	-26.9
White	40	26	-35.0
Colored	989	726	-26.6
Offshore Exports – All	1,686	913	-45.8
White	453	231	-49.0
Colored	1,233	682	-44.7
TOTAL - All	2,715	1,665	-38.7
White	493	257	-47.9
Colored	2,222	1,408	-36.6

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments Season-to-Date through 11/04/07

Country	2006-07 STD	2007-08 STD	Change
- thousand cartons -			- % -
United States	447	490	+9.5
Canada	111	119	+7.7
Europe	307	202	-34.2
Japan	650	277	-57.5
Other	9	29	+222.2
TOTAL	1,524	1,117	-26.7

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 11/11/07

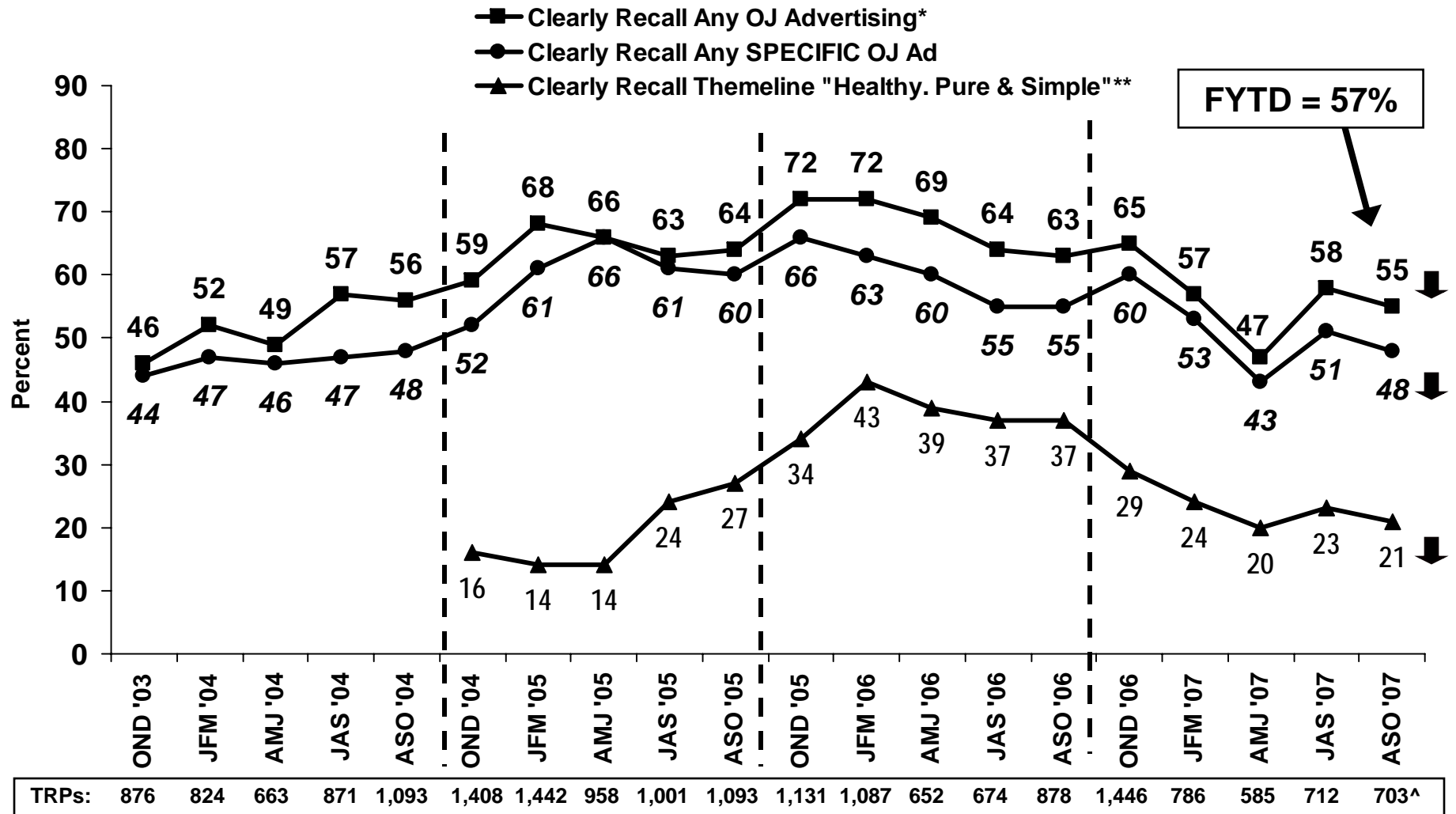
Variety	FOB Price		
	2006-07 STD	2007-08 STD	Change
	----- \$/carton-----		-- % --
TOTAL			
White	13.26	12.83	-3.2
Colored	13.12	16.06	+22.4

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

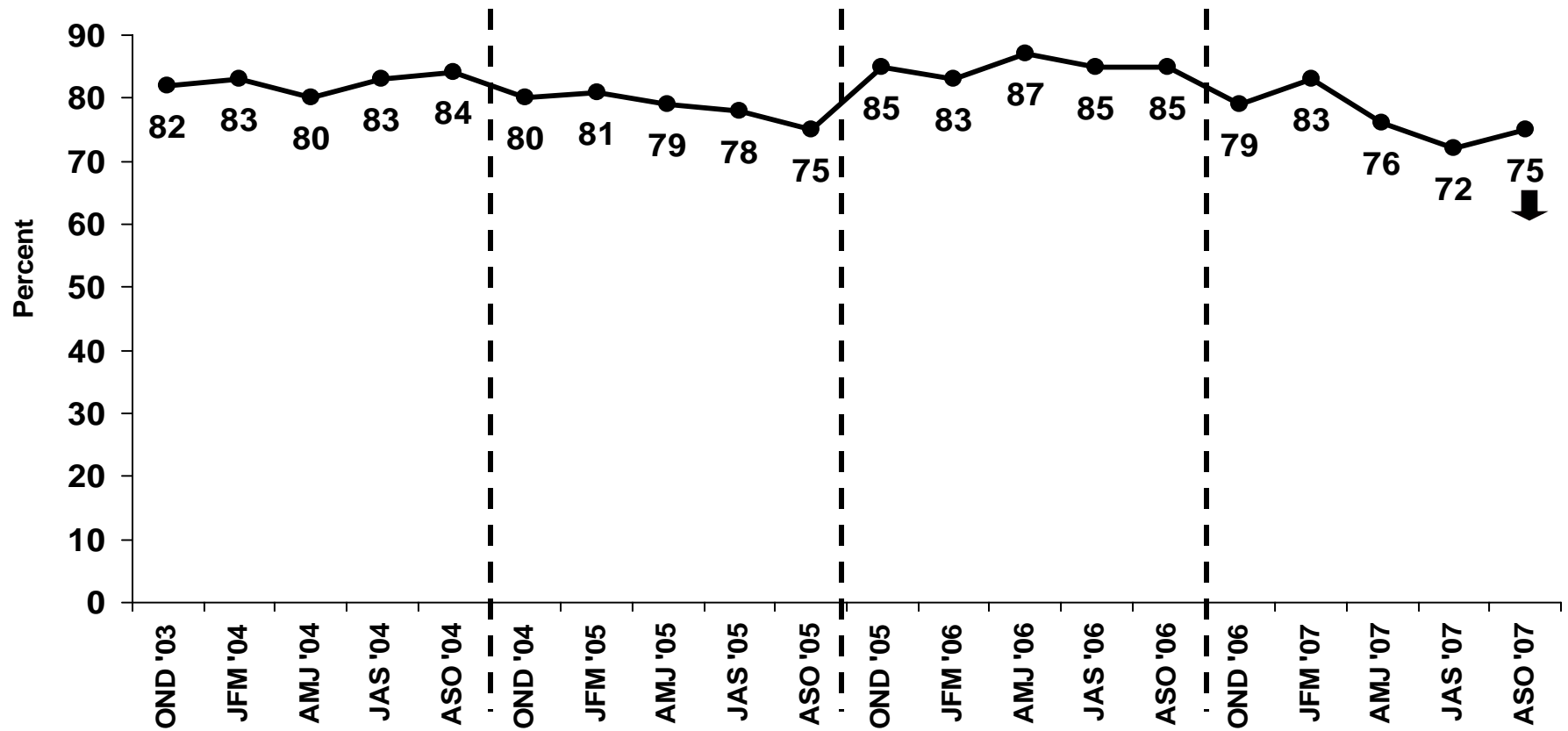
Date	Euro	Real	Yen
ANNUAL			
2003	0.88540	3.11678	115.97995
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2006 (thru 11/16/06)	0.80194	2.18293	116.21330
2007 (thru 11/16/07)	0.73742	1.97479	118.70533
% Change	-8.0	-9.5	+2.1
WEEK ENDING 11/16/07			
2006	0.78250	2.15453	117.73643
2007	0.68070	1.75740	110.84257
% Change	-13.0	-18.4	-5.9

Recall of FDOC OJ Advertising*

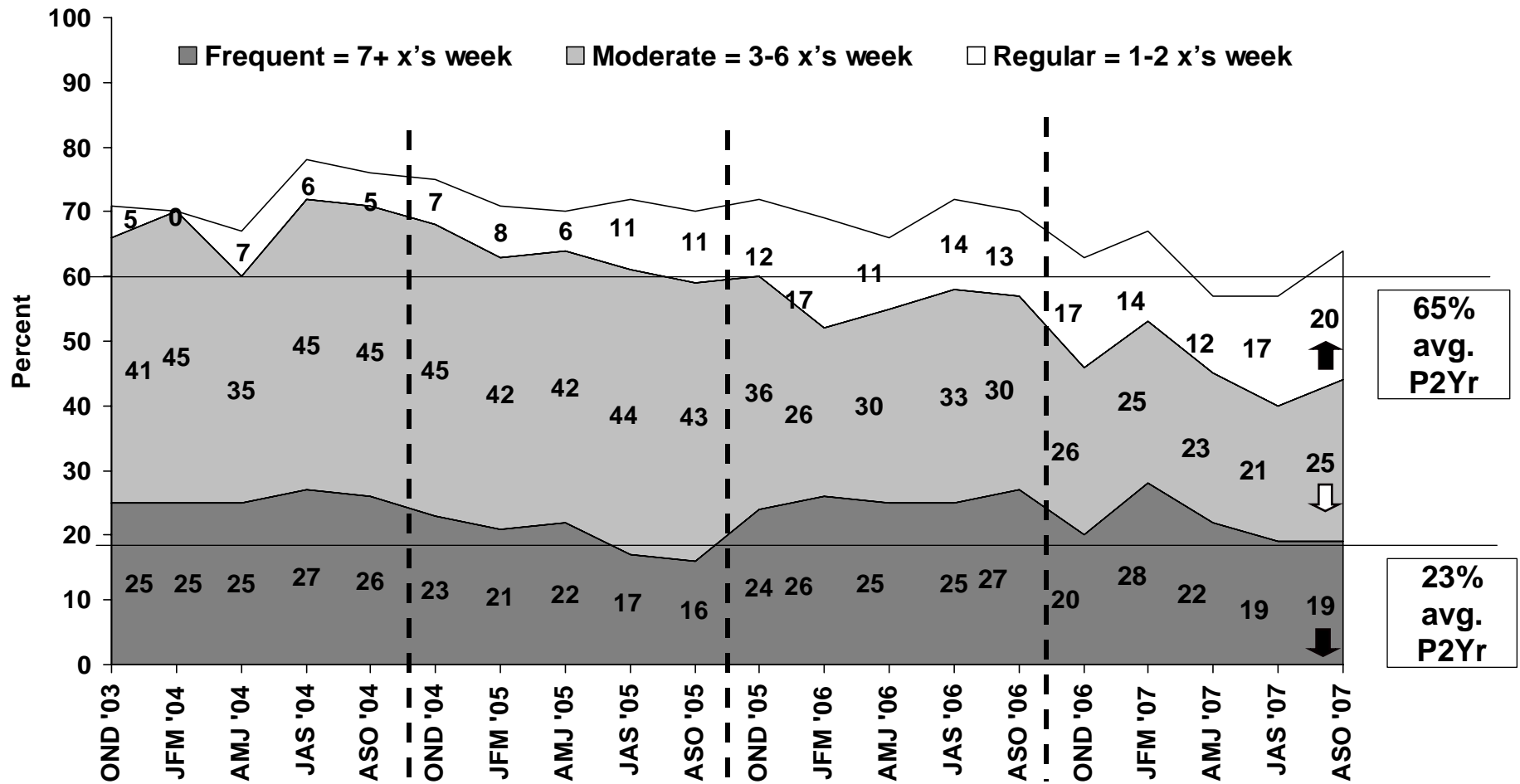


*Recall of FDOC Themelines for OJ is included. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. **New themeline "Healthy. Pure & Simple" added November 2004; shown but not spoken in 15 second ads for "Natural Remedies," and "Island". Spoken in both 15 and 30 seconds ads for "Laboratory," "Hat," "Touchless," and "Birthday Party." TRPs are for target of Adults 35+ as of May 2004. ^Estimated TRPs.

Purchased Orange Juice in Past 30 Days



OJ Frequency of Usage Groups



= Directionally higher than year ago at 80% confidence level.

= Significantly lower than year ago at 90%+ confidence level.

OJ Provides Important Nutrients, Vitamins, and/or Minerals

(Top 2 Box Ratings – 10,9 on a 10-pt. Scale)

