Florida Citrus Economic & Market Indicators
November, 2009

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Summary Comments

- Over the July through October period of 2009, Brazil's OJ exports were up 3.5% from the previous year with exports to NAFTA countries, Europe and the Far East up 32.1%, down 6.0% and up 72.2%, respectively.
- Season-to-date through 10/31/09, Florida OJ availability, movement and ending inventories were up 5.5%, down 4.4% and up 7.0%, respectively, from last season.
- For the 2008-09 season (October through September), U.S. OJ imports and exports were down 21.7% and 10.2, respectively. For 2009-10, season-to-date through 10/31/09, Florida OJ exports were down .8% (FDOC Processors report).
- For the 2008-09 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was up 7.9%.
- Season-to-date through 10/31/09, 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 up 6.4% from the previous season, with the NFC price down 3.6%, the Recon price down 12.4% and the overall OJ price down 7.3%.
- The October average FCOJ Futures price was $1.08/PS, up $.27/PS from last year. The Florida bulk FCOJ FOB price was $1.20/PS for the week ending 10/31/09, up $.18/PS from last year; while the Rotterdam price was at an estimated $1,500/MT, down $200/MT from last year.
- Delivered-in price for 2009-10 have not been reported yet. The 2008-09 season final delivered-in price for early and midseason oranges was $1.01/PS, down $.38/PS from last season; the delivered-in price for Valencia oranges was $1.13/PS, down $.25/PS from last season; season final delivered-in prices for white and red grapefruit juice were $.59/PS and $.65/PS, up $.01/PS and $.13/PS from last season, respectively.
- Season-to-date through 11/08/09, fresh orange and specialty citrus shipments were down 22.1% from last season.
- Season-to-date through September, clementine/tangerine imports were up 7.6%. Season-to-date through 11/08/09, Texas fresh grapefruit shipments were down 7.6%.
- Season-to-date through 10/31/09, Florida GJ availability, movement and ending inventory were down 22.2%, 29.4% and 21.2%, respectively.
- For the 2008-09 season (October through September), U.S. GJ exports were down 3.0%. Season-to-date through 10/31/09, Florida GJ exports were down 38.2% (FDOC Processors report).
- Season-to-date through 10/31/09, GJ volume sales in all Nielsen retail outlets were down 7.0% from last season, with the overall GJ price up 1.1%.
- Season-to-date through 11/08/09, Florida fresh grapefruit shipments were down 15.0% from last season, with domestic/Canadian shipments down 5.4% and offshore shipments down 22.8% (CAC). Season-to-date through 11/01/09, certified shipments to Europe and Japan were down 17.3% and 25.3%, respectively. Season-to-date through 11/08/09, domestic FOB prices (CAC) for fresh white and colored grapefruit were up 26.9% and 25.8%, respectively.
- For the week ending 11/17/09 versus the same period last year, the Euro-per-Dollar exchange rate was down 15.4%, while the Yen-per-Dollar was down 7.7%.
- Communication awareness has remained consistent through Q3.
- Key purchase measures have flattened out in Q3 after the decrease in Q1 and Q2.
- Consumption levels have slightly increased for moderate drinkers at the expense of the frequent consumers in Q3'09.
- Increased consideration for orange juice has lead to an increase in satisfaction, currently at its highest point in two years.

Brazil Orange-Juice Exports

Destination	Season-to-Date (July-October)		
	2008-09	2009-10	Change
	- - - - - million SSE gallons[a] - - - - -		- % -
NAFTA[b]	65.5	86.4	+32.1
Europe[c]	460.5	432.8	-6.0
Far East[d]	32.2	55.5	+72.2
Others	26.8	30.4	+13.5
TOTAL	584.9	605.1	+3.5

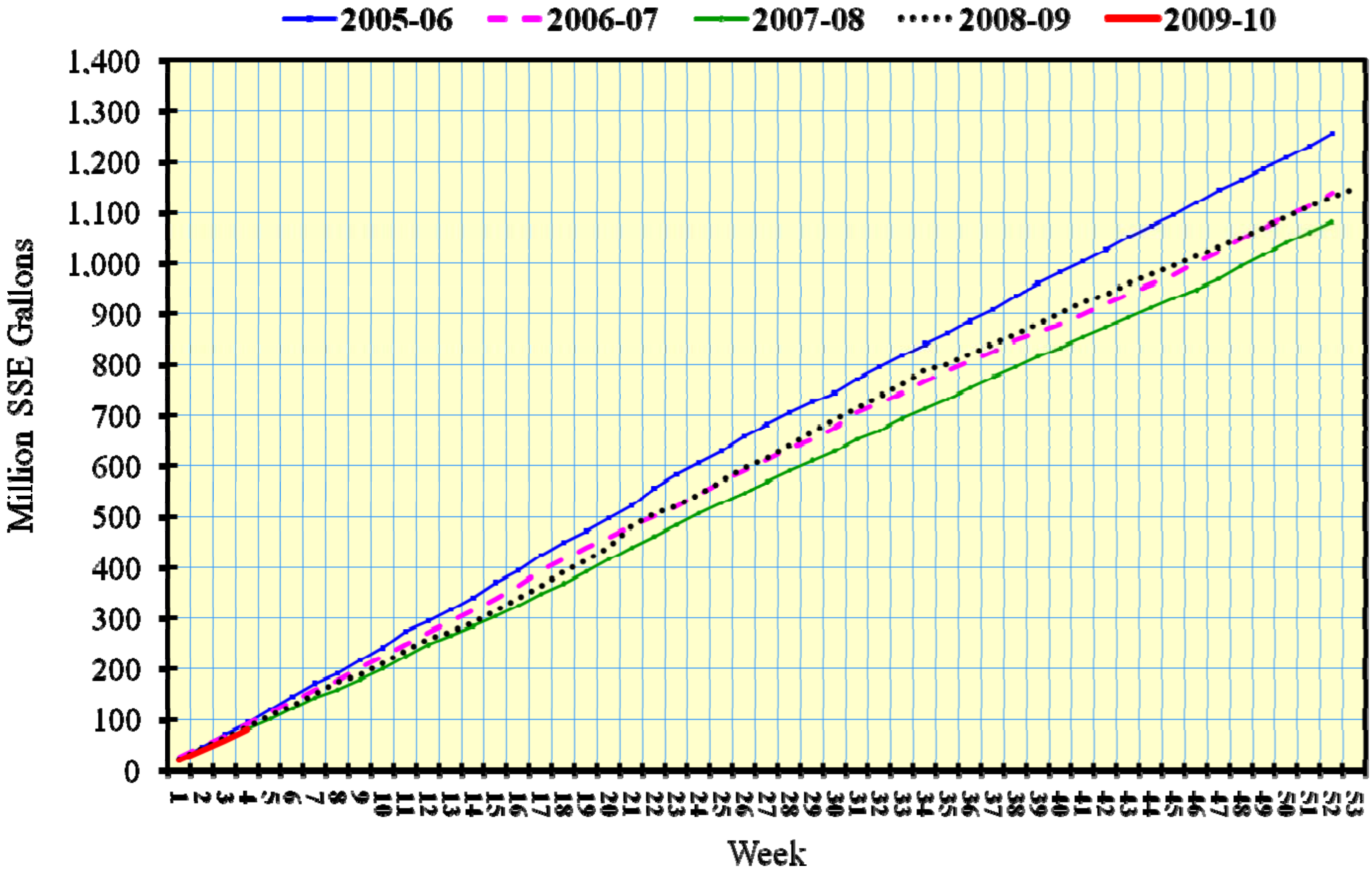
[a]Assumes exports with codes 2009.11.00 (FCOJ) and 2009.19.00 (Other) are 66° Brix, while exports with code 2009.12.00 (NFC) are 11.6° Brix.
[b]U.S., Canada, and Mexico.
[c]Russia, Ukraine, and Turkey are included in Europe.
[d]China, Japan, Taiwan, Hong Kong, Macau, South Korea, North Korea, Philippines, and Vietnam.
SOURCE: SECEX.

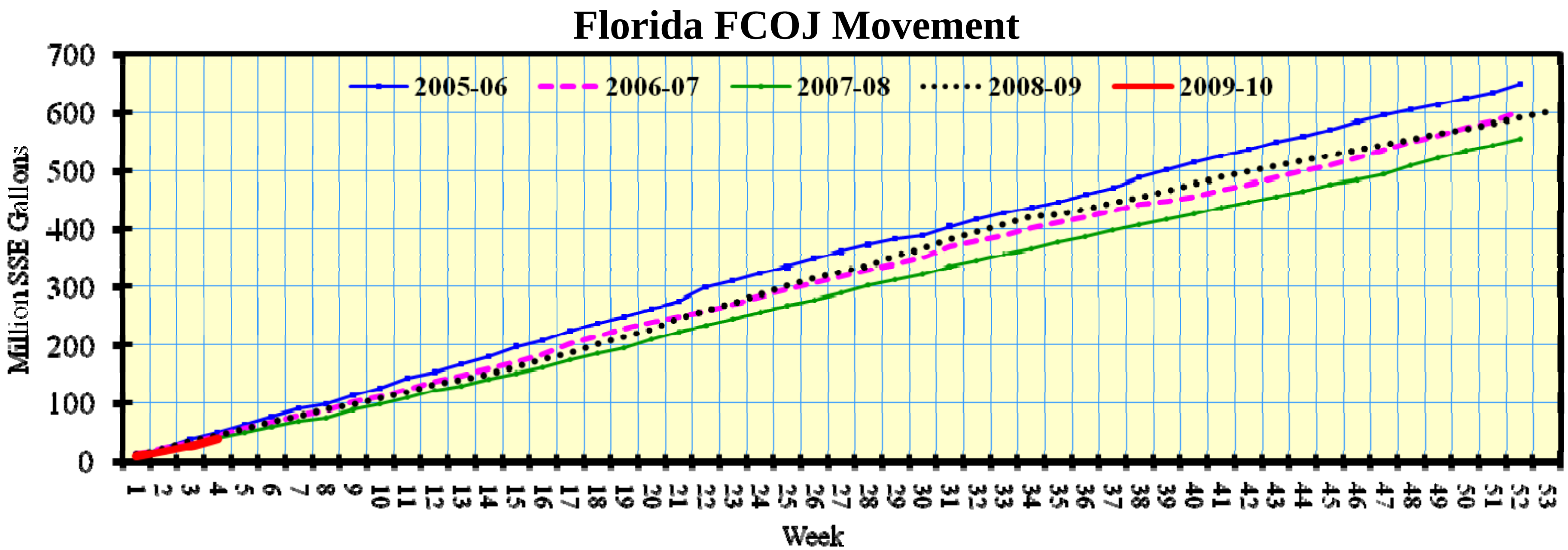
Florida Orange-Juice Availability, Movement and Inventory

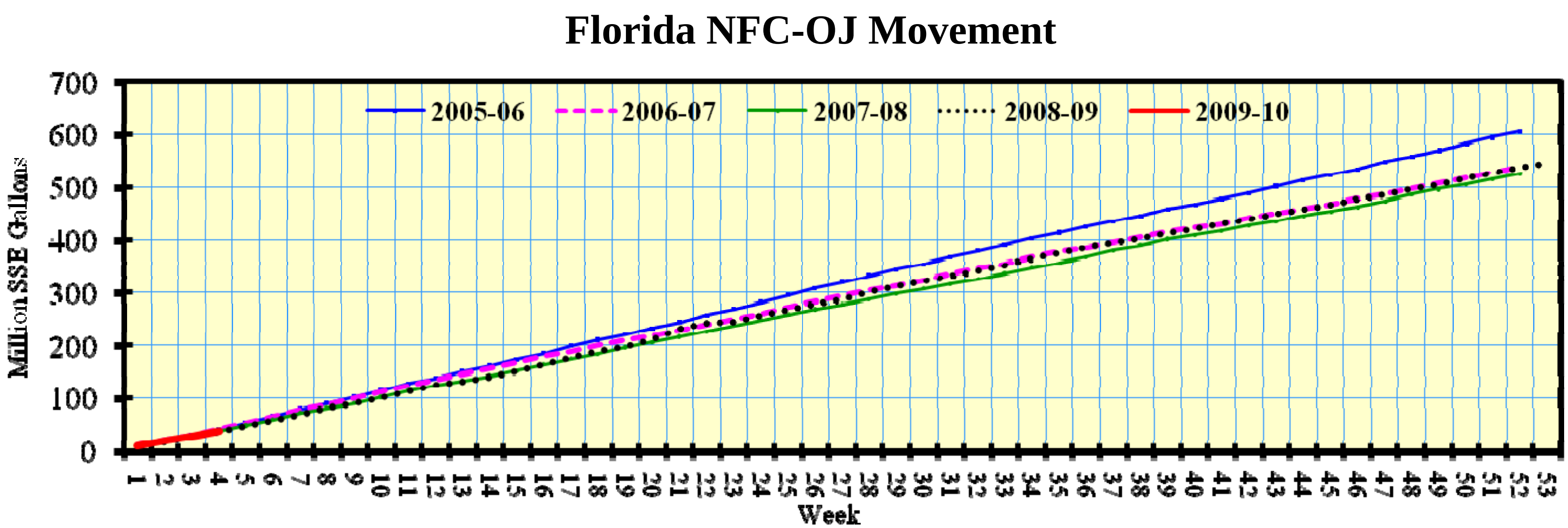
Item	Season (October-September)			Season-to-Date 10/31/09 (FDOC Processor Week 4)		
	2008-09	2009-10e	Change	2008-09	2009-10	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**624.2**	**659.1**	**+5.6**	**624.2**	**659.1**	**+5.6**
Pack from Fruit[a]	**1,034.1**	**863.8**	**-16.5**	**1.0**	**1.3**	**+32.4**
Imports[a,b]	**152.4**	**182.1**	**+19.5**	**16.2**	**16.1**	**-.8**
Availability	**1,810.7**	**1,705.0**	**-5.8**	**641.3**	**676.5**	**+5.5**
Movement	**1,151.5**	**1,131.9**	**-1.7**	**84.3**	**80.6**	**-4.4**
FCOJ	625.0	584.7	-6.5	45.5	41.6	-8.6
NFC[c]	526.6	547.3	+3.9	38.8	39.0	+.5
Ending Inventory	**659.2**	**573.1**	**-13.1**	**557.0**	**595.9**	**+7.0**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**30.3**	**26.3**	**-13.2**	**26.4**	**29.6**	**+11.9**
Carryover – 13 Weeks[e]				**26.5**	**30.6**	**+15.8**
Carryover – 3 Years[f]				**26.1**	**27.9**	**+7.0**

[a]FDOC Processor non-member Florida product included in pack from fruit for season data but included in imports for season-to-date data.
[b]Also includes domestic receipts by members of non-Florida product, foreign imports, reprocessed tangerine juice, net loss or gain during reprocessing and adjustments.
[c]Excludes movement of reconstituted chilled orange juice and evaporated COJ.
[d]Season-to-date weeks supply based on season-to-date movement.
[e]Season-to-date weeks supply based on last 13-week movement.
[f]Season-to-date weeks supply based on last 3-year movement.

Florida Orange-Juice Movement




Florida FCOJ Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week


Florida NFC-OJ Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week

U.S. Orange-Juice Imports[a]

Country	Final (October-September)					
	TOTAL OJ			NFC-OJ		
	2007-08	2008-09	Change	2007-08	2008-09	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	246.6	171.1	-30.6	47.4	62.0	+30.8
CBI	61.4	51.1	-16.8	.3	.2	-33.3
Mexico	88.3	88.4	+.1	2.4	1.0	-58.3
Other	9.2	6.7	-27.2	.1	--	--
TOTAL	405.5	317.4	-21.7	50.2	63.3	+26.1

[a]Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Final (October-September)		
	2007-08	2008-09	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**42.6**	**53.3**	**+24.9**
Foreign Imports[b]	**167.6**	**149.4**	**-10.9**
Availability[c]	**210.3**	**202.7**	**-3.6**
Ending Inventory[a]	**58.4**	**38.9**	**-33.4**
Non-FDOC Proc. FCOJ Disappearance[d]	**151.9**	**163.8**	**+7.9**

[a]National 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.
[b]U.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FDOC Processor, FCOJ foreign product imported by members (includes bonded product).
[c]Beginning inventory and imports.
[d]Partial measure of non-Florida presumed consumption. Omits non-Florida, U.S. production and exports.

U.S. Orange-Juice Exports[a,b]

Country	Final (October-September)		
	2007-08	2008-09	Change
	- - - million SSE gallons - - -		- % -
Canada	**88.60**	**66.18**	**-25.3**
Europe	**26.67**	**31.28**	**+17.3**
Japan	**2.57**	**3.08**	**+19.8**
Other	**20.88**	**24.12**	**+15.5**
TOTAL	**138.73**	**124.66**	**-10.2**

[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2009-10 season were down .8%, season-to-date through 10/31/09.
SOURCE: U.S. Department of Commerce.

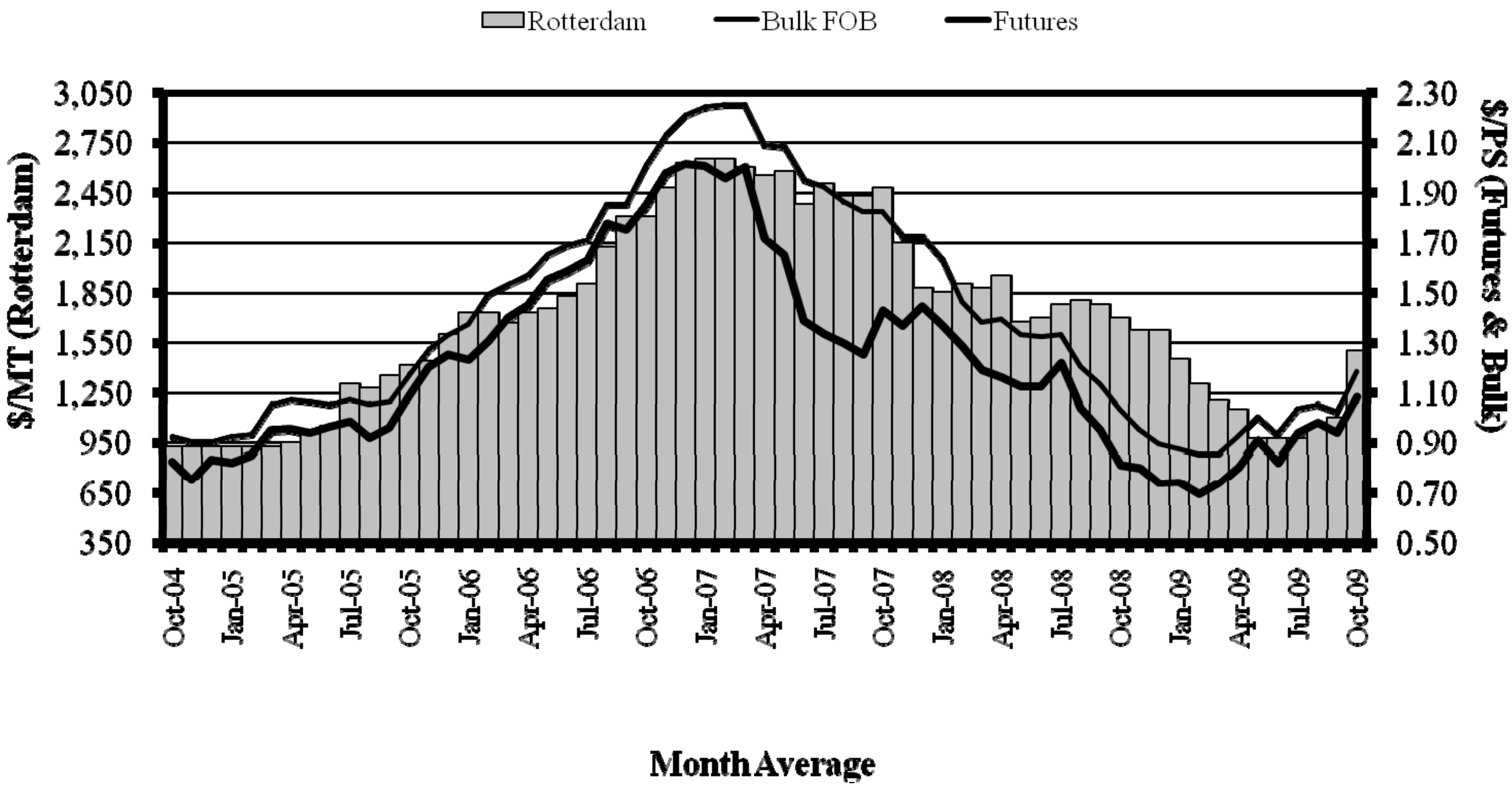
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2008-09p	2009-10f	Change	2008-09p	2009-10f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**578.6**	**580.9**	**+.4**	**5.68**	**5.56**	**-2.1**
NFC	317.1	318.1	+.3	6.59	6.44	-2.3
RECON	261.5	262.8	+.5	4.58	4.50	-1.7
FCOJ	**45.2**	**43.8**	**-3.2**	**4.66**	**4.72**	**+1.3**
Shelf Stable	**5.3**	**5.3**	**-.2**	**6.76**	**6.93**	**+2.5**
TOTAL	**629.1**	**629.9**	**+.1**	**5.62**	**5.51**	**-1.9**
SEASON-TO-DATE: (through 10/31/09)[a]						
Refrigerated	**42.46**	**45.78**	**+7.8**	**5.90**	**5.45**	**-7.6**
NFC	23.26	24.16	+3.9	6.76	6.51	-3.6
RECON	19.20	21.62	+12.6	4.87	4.26	-12.4
FCOJ	**3.38**	**3.15**	**-7.0**	**4.74**	**4.56**	**-3.7**
Shelf Stable	**.46**	**.34**	**-27.1**	**6.83**	**6.83**	**0.0**
TOTAL	**46.30**	**49.26**	**+6.4**	**5.83**	**5.40**	**-7.3**

[a]Actual for 2008-09 and preliminary for 2009-10.

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 2004 through October 2009



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

FCOJ Prices – October[a]

Item	2008-09	2009-10	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**1.02**	**1.20**	**+17.6**
FCOJ Futures	**.81**	**1.08**	**+33.3**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**1,700**	**1,500**	**-11.8**

[a]Prices are for the following time periods: Florida Bulk FCOJ FOB – Week ending 10/31/09.
Futures – October average.
Rotterdam – October *Foodnews.*

SOURCES: IntercontinentalExchange, Inc. (Futures); Florida Citrus Mutual (Florida Bulk FCOJ FOB); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

Report #39 – Week Ending 06/27/09

Variety	Week Ending			Season-to-Date		
	2007-08	2008-09	Change	2007-08	2008-09	Change
	- - - - - - - - - - - - - - - - - - - $/PS - - - - - - - - - - - - - - - - - - -					
Early & Midseason[a,b]	NA	NA	NA	1.390	1.010	-.380
Valencias[a]	1.272	1.312	+.040	1.388	1.134	-.254
White Grapefruit[b]	NA	NA	NA	.576	.585	+.009
Red Grapefruit[b]	NA	NA	NA	.523	.649	+.126

[a]Final priced, combined.
[b]Season final.

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	August Average		Season-to-Date (July-October)[a]	
	Price	Change From Year Ago	Price	Change From Year Ago
	- $/box[b] -	- - % - -	- $/box[b] -	- - % - -
2007-08	5.50	+2.6	5.41	+8.0
2008-09	4.40	-20.0	5.62	+4.0
2009-10	3.37	-23.4	2.77	-50.7

[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 11/08/09			FOB Price thru 11/08/09		
	2008-09 STD	2009-10 STD	Change	2008-09 STD	2009-10 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - $/carton - - - -		- % -
Early, Mids & Temples[a]	538	526	-2.2	10.26	13.66	+33.1
Navel	944	612	-35.2	11.36	14.52	+27.8
Valencia	0	0	--	--	--	--
Tangelo	4	20	+400.0	--	13.53	--
Early Tangerines[b]	1,140	888	-22.1	15.39	17.98	+16.8
Honey	0	0	--	--	--	--
TOTAL	2,626	2,046	-22.1			

[a]Prices for Early & Mids.
[b]Prices for Sunburst.
SOURCE: Citrus Administrative Committee.

Selected Competitive Fresh Fruit Shipments

U.S. Clementine and Tangerine Imports			Texas Fresh Grapefruit Shipments		
2008-09	2009-10	Change	2008-09	2009-10	Change
STD thru September			STD – 11/08/09		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
37.00	**39.83**	**+7.6**	**845**	**781**	**-7.6**

SOURCE: U.S. Department of Commerce.

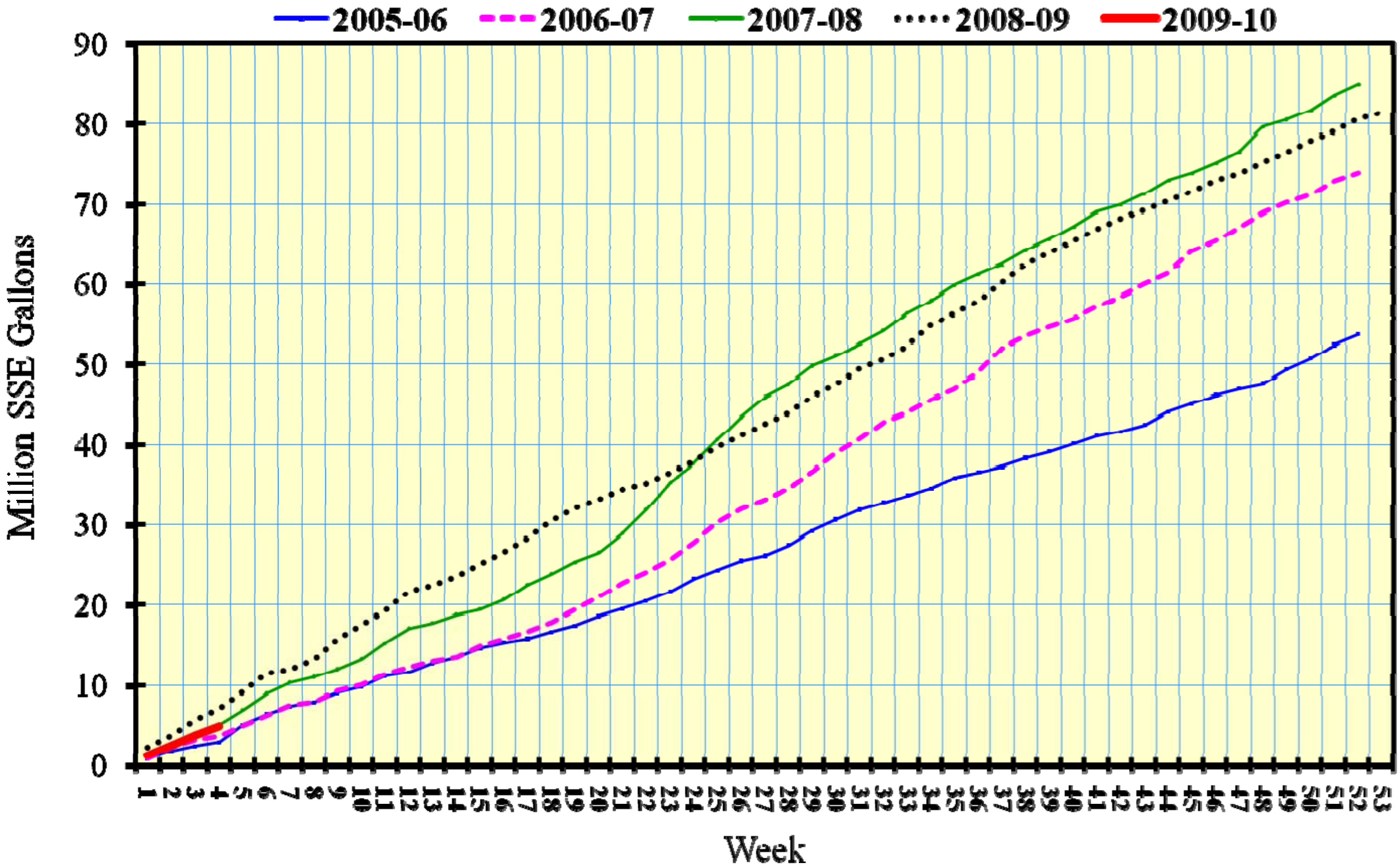
SOURCE: Citrus Administrative Committee.

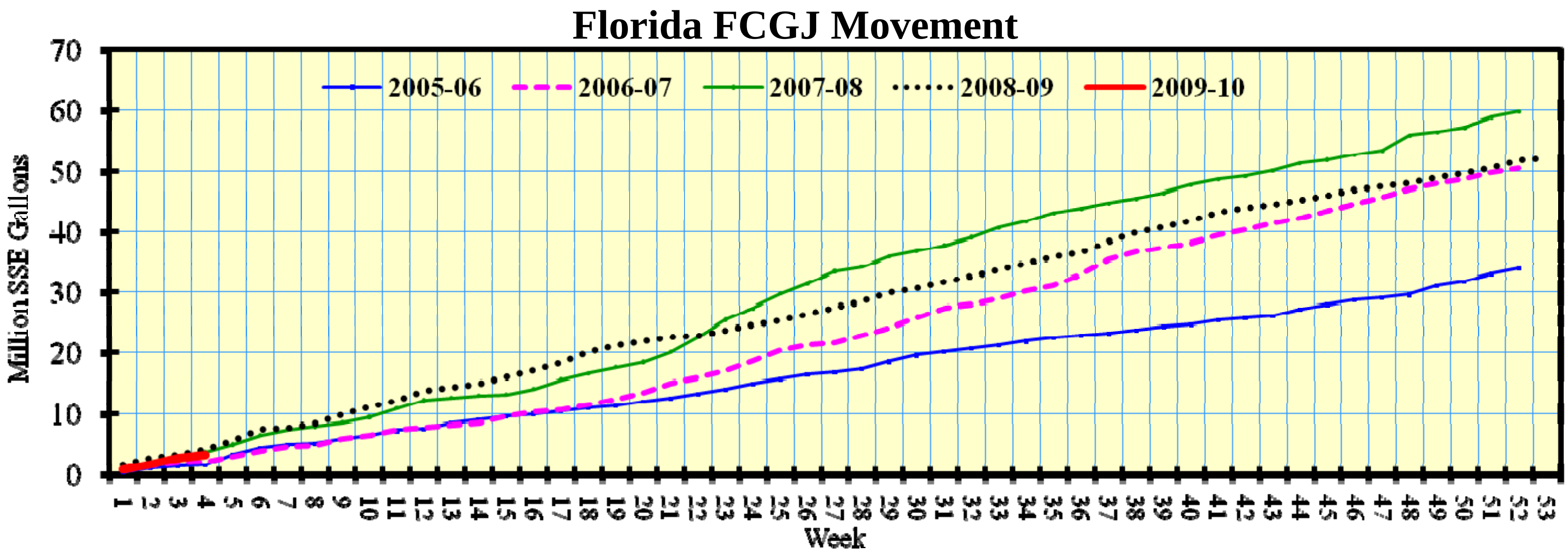
Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 10/31/09 (FDOC Processor Week 4)		
	2008-09	2009-10e	Change	2008-09	2009-10	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**59.3**	**45.7**	**-23.0**	**59.3**	**45.7**	**-23.0**
Pack from Fruit[a]	**68.1**	**64.8**	**-4.8**	**.4**	**.8**	**+101.5**
Availability	**127.4**	**110.5**	**-13.3**	**59.7**	**46.4**	**-22.2**
Movement	**81.7**	**71.6**	**-12.4**	**7.0**	**5.0**	**-29.4**
FCGJ	52.4	43.4	-17.2	4.2	3.4	-19.2
NFC[b]	29.3	28.2	-3.8	2.8	1.6	-44.7
Ending Inventory	**45.7**	**38.9**	**-14.8**	**52.6**	**41.5**	**-21.2**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[c]	**29.6**	**28.3**	**-4.5**	**30.0**	**33.5**	**+11.6**
Carryover – 13 Weeks[d]				**30.9**	**33.6**	**+8.9**
Carryover – 3 Years[e]				**34.4**	**27.1**	**-21.2**

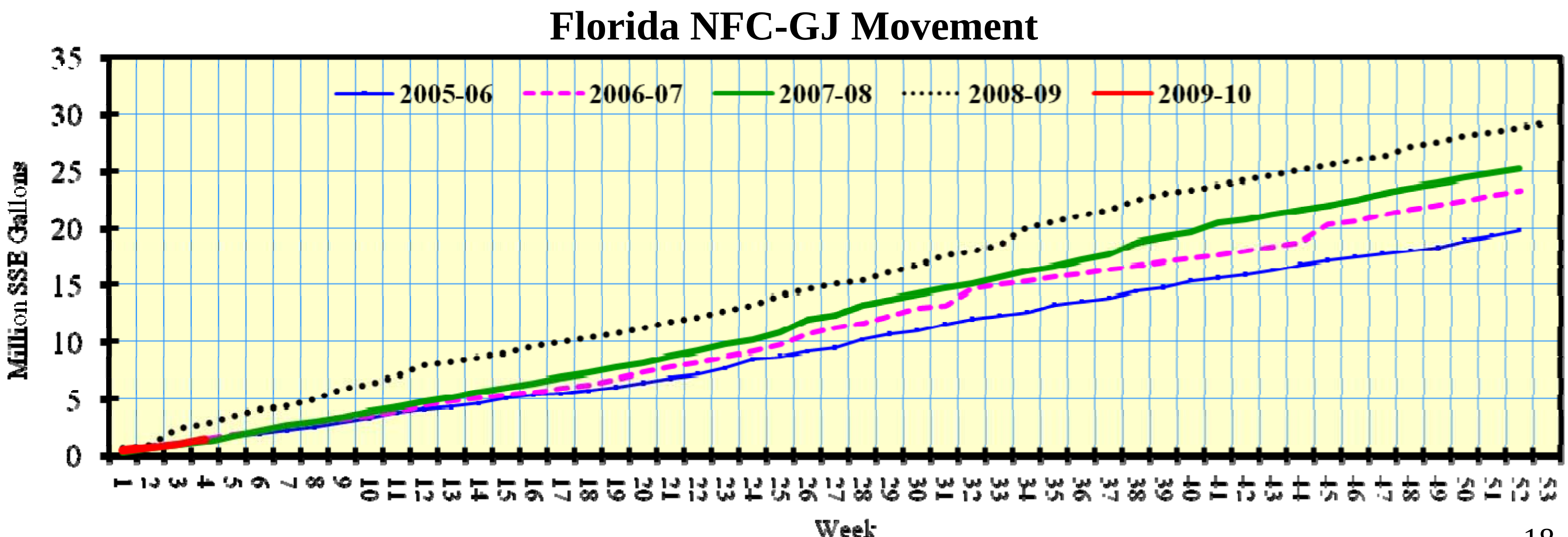
[a]Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, net loss or gain during reprocessing and adjustments.
[b]Excludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.
[c]Season-to-date weeks supply based on season-to-date movement.
[d]Season-to-date weeks supply based on last 13-week movement.
[e]Season-to-date weeks supply based on last 3-year movement.

Florida Grapefruit-Juice Movement





Florida FCGJ Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week

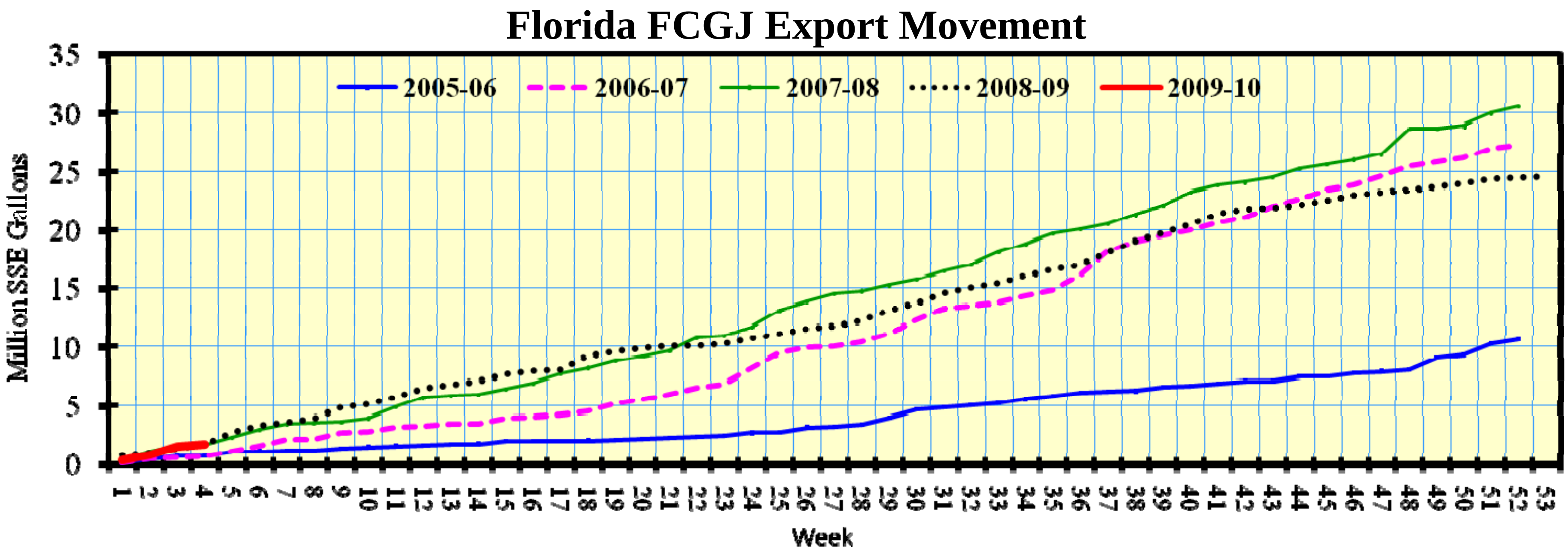


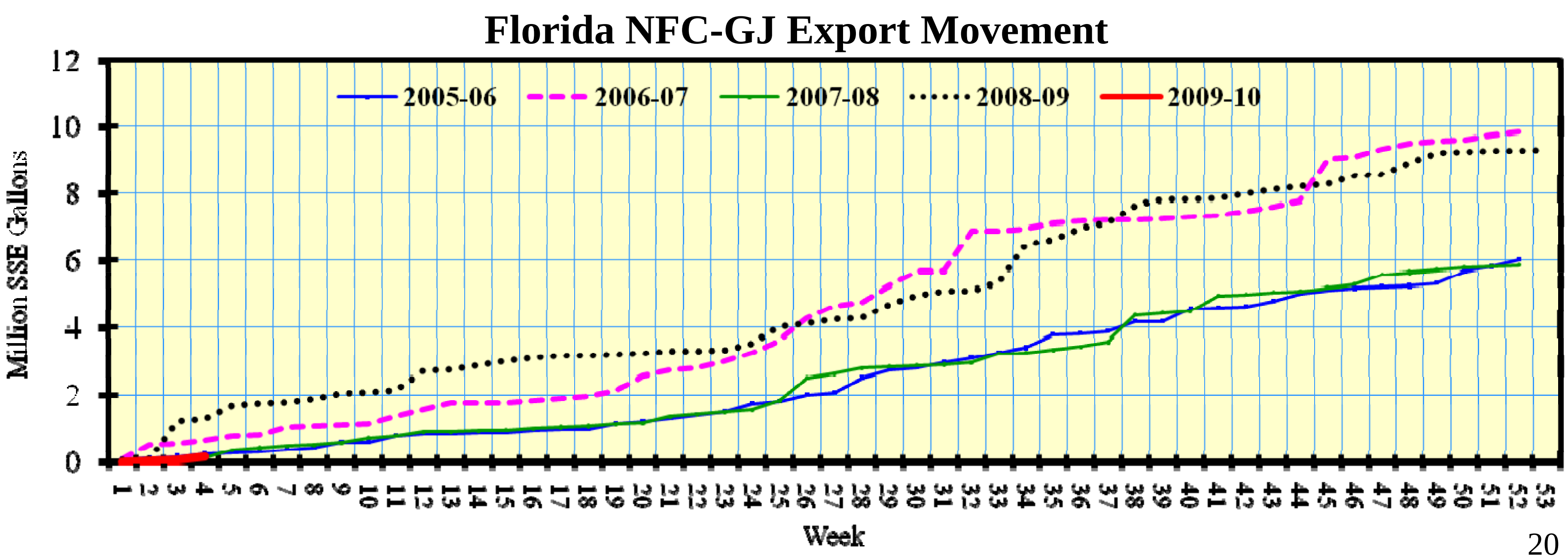
Florida NFC-GJ Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week

U.S. Grapefruit-Juice Exports[a,b]

Country	Final (October-September)		
	2007-08	2008-09	Change
	- - - million SSE gallons - - -		- % -
Canada	2.76	2.56	-7.2
Europe	7.46	8.42	+12.9
Japan	4.34	2.47	-43.1
Other	1.51	2.13	+41.1
TOTAL	16.07	15.58	-3.0

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2009-10 season were down 38.2%, season-to-date through 10/31/09.
SOURCE: U.S. Department of Commerce.


Florida FCGJ Export Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week


Florida NFC-GJ Export Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
Week

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2008-09p	2009-10f	Change	2008-09p	2009-10f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**13.01**	**12.38**	**-4.8**	**6.60**	**6.75**	**+2.3**
NFC	12.27	11.66	-5.0	6.74	6.89	+2.2
RECON	.73	.72	-1.5	4.27	4.42	+3.5
FCGJ	**.77**	**.75**	**-2.5**	**4.26**	**4.41**	**+3.5**
Shelf Stable	**7.16**	**6.86**	**-4.2**	**6.04**	**6.19**	**+2.5**
TOTAL	**20.94**	**19.99**	**-4.5**	**6.32**	**6.47**	**+2.4**
SEASON-TO-DATE: (through 10/31/09)[a]						
Refrigerated	**1.05**	**.94**	**-10.2**	**6.52**	**6.65**	**+2.0**
NFC	.96	.89	-7.5	6.83	6.79	-.6
RECON	.09	.05	-39.7	3.17	4.34	+36.7
FCGJ	**.06**	**.04**	**-22.8**	**4.40**	**4.11**	**-6.5**
Shelf Stable	**.51**	**.52**	**+1.4**	**5.96**	**5.96**	**-.1**
TOTAL	**1.62**	**1.50**	**-7.0**	**6.27**	**6.34**	**+1.1**

[a]SEASON-TO-DATE: Actual for 2008-09 and preliminary for 2009-10.

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 11/08/09

Shipments/ Variety	2008-09 STD	2009-10 STD	Change
	- - - - - 1,000 4/5-bu. cartons - - - - -		- - % - -
Domestic & Canadian – All	**1,090**	**1,031**	**-5.4**
White	**31**	**32**	**+3.2**
Colored	**1,059**	**999**	**-5.7**
Offshore Exports – All	**1,318**	**1,017**	**-22.8**
White	**222**	**204**	**-8.1**
Colored	**1,096**	**813**	**-25.8**
TOTAL - All	**2,408**	**2,048**	**-15.0**
White	**253**	**236**	**-6.7**
Colored	**2,155**	**1,812**	**-15.9**

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 11/01/09

Country	2008-09 STD	2009-10 STD	Change
	- thousand cartons -		- % -
United States	725	658	-9.2
Canada	140	182	+30.3
Europe	497	411	-17.3
Japan	419	313	-25.3
Other	20	24	+18.8
TOTAL	1,801	1,588	-11.8

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 11/08/09

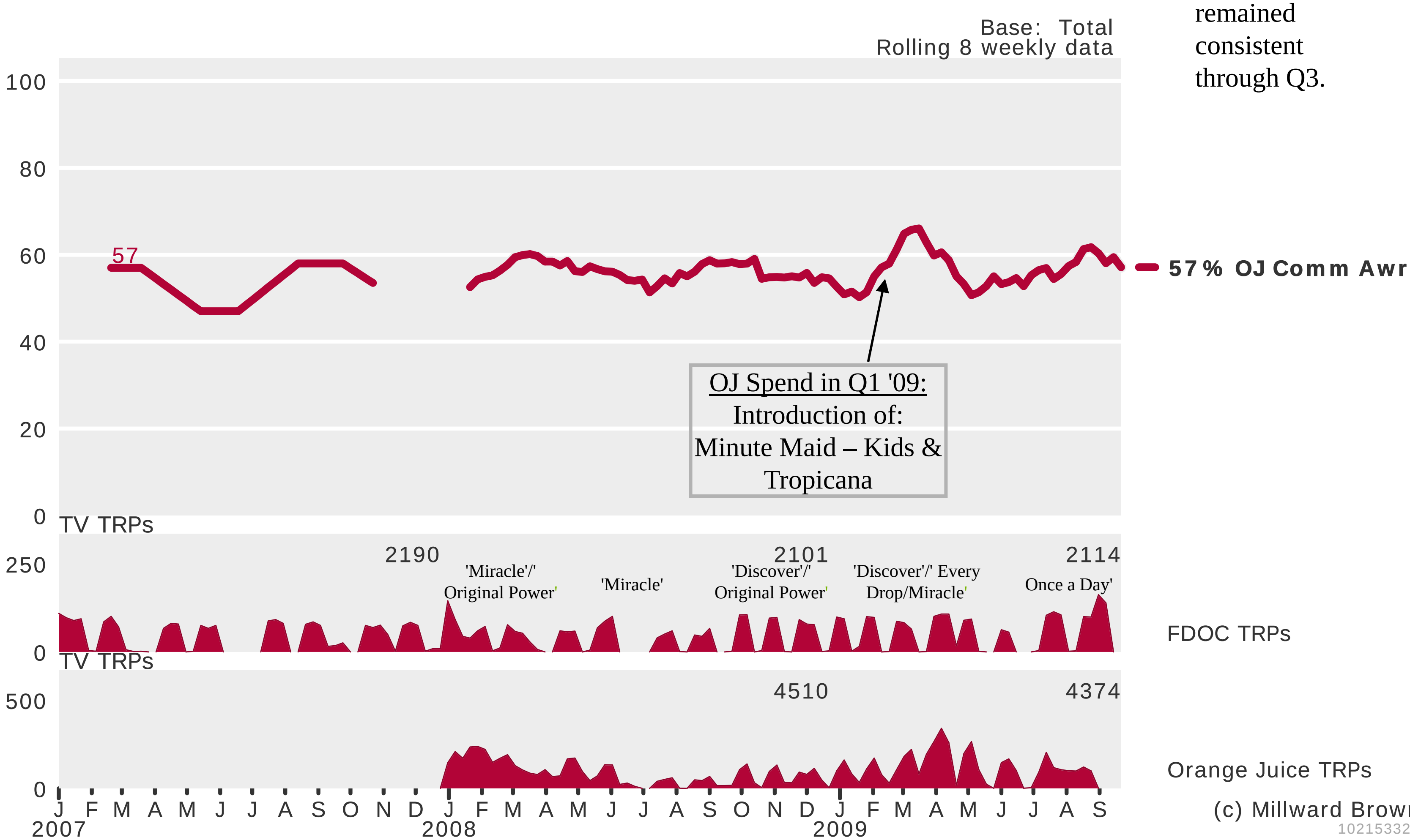
Variety	FOB Price		
	2008-09 STD	2009-10 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**12.25**	**15.54**	**+26.9**
Colored	**12.42**	**15.63**	**+25.8**

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2008	0.68341	1.84021	103.46616
2008 (thru 11/17/08)	0.67336	1.76326	104.94352
2009 (thru 11/17/09)	0.72448	2.04363	94.20518
% Change	+7.6	+15.9	-10.2
WEEK ENDING 11/17/09			
2008	0.79093	2.26737	97.26667
2009	0.66949	1.72296	89.78941
% Change	-15.4	-24.0	-7.7

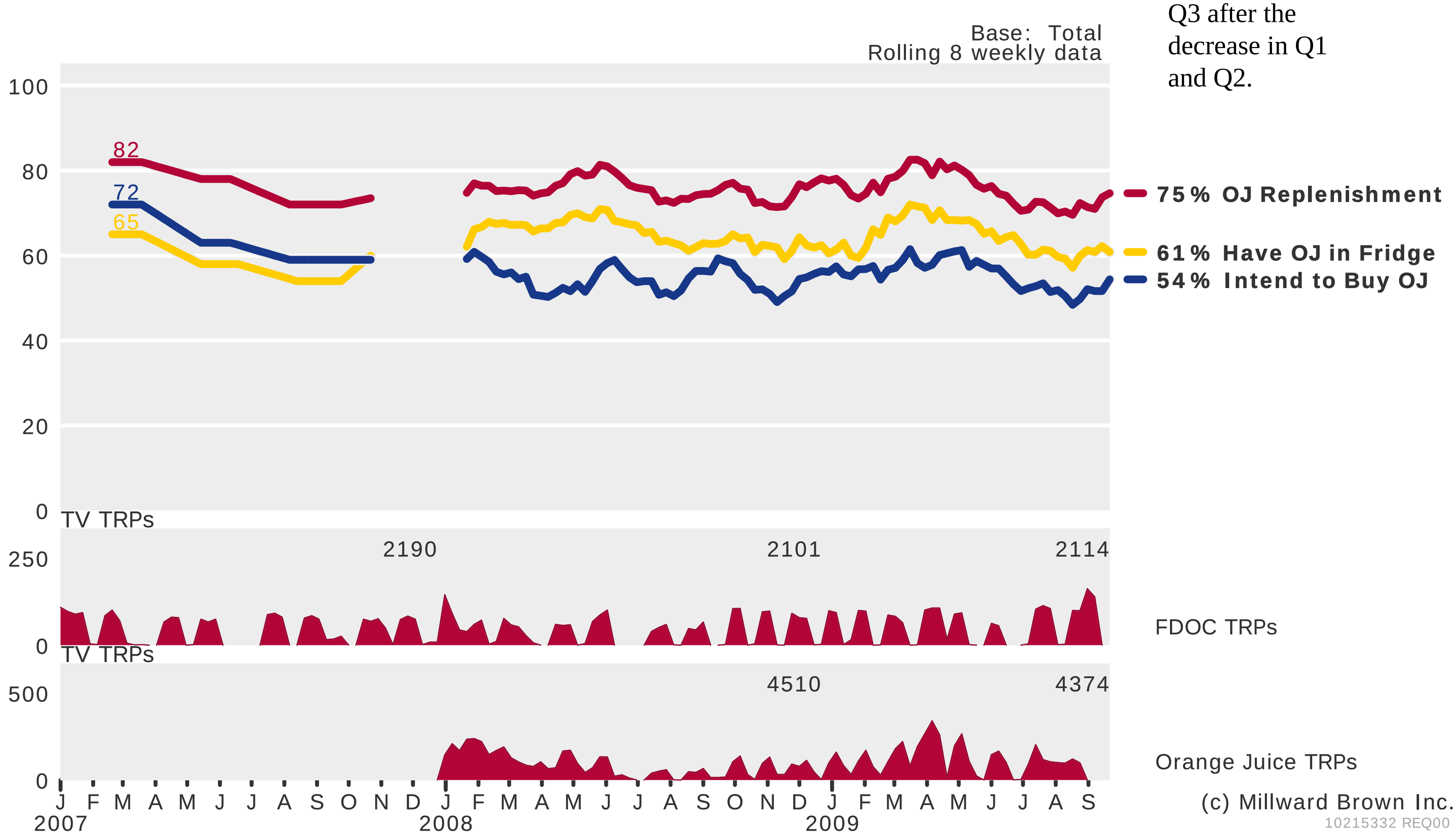
Total Communication Awareness



Communication awareness has remained consistent through Q3.

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.

Purchase Trends

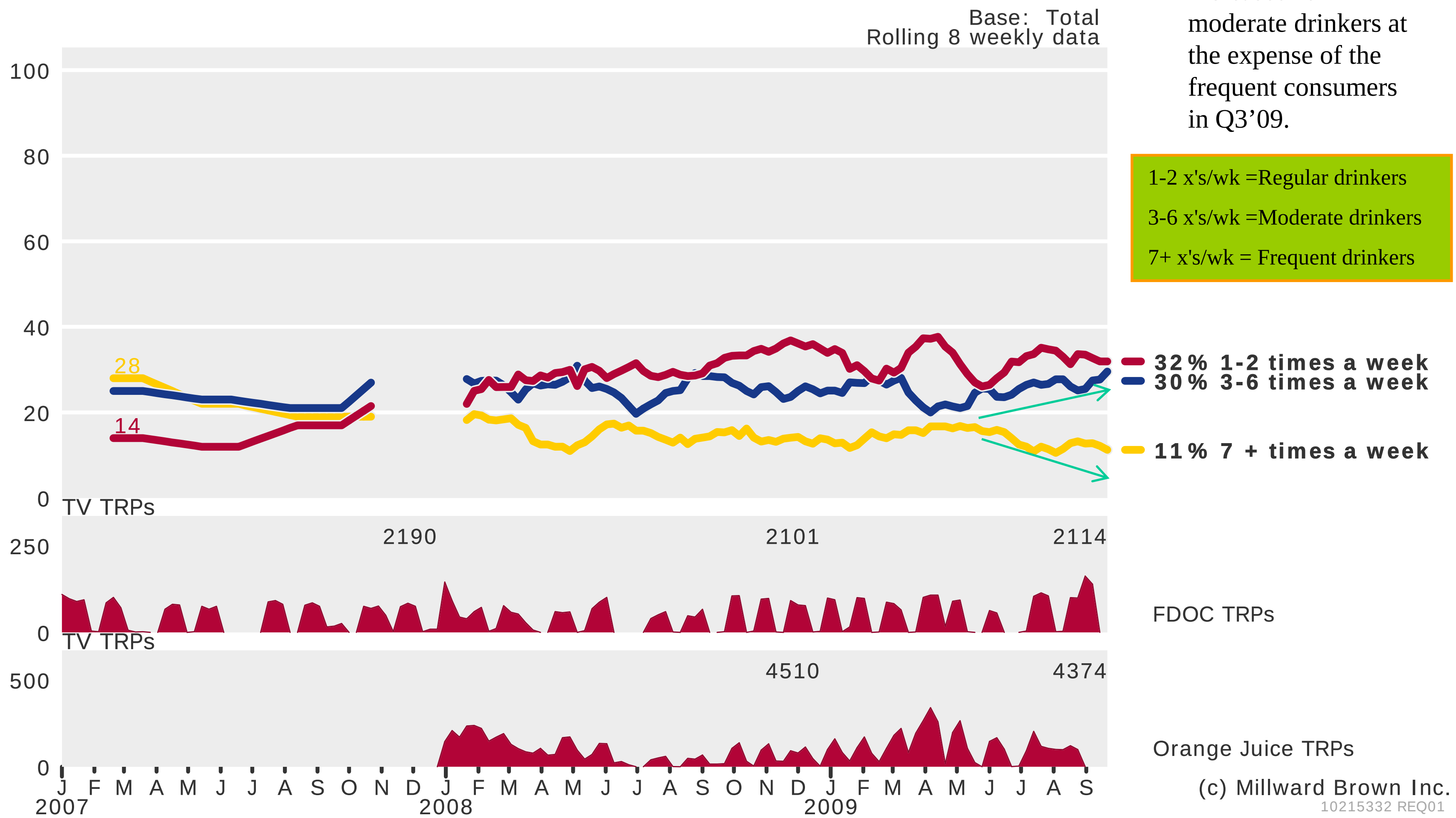


Key purchase measures have flattened out in Q3 after the decrease in Q1 and Q2.

* Intend to purchase or/and have OJ in the fridge

Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

Consumption



Consumption levels have slightly increased for moderate drinkers at the expense of the frequent consumers in Q3'09.

1-2 x's/wk =Regular drinkers

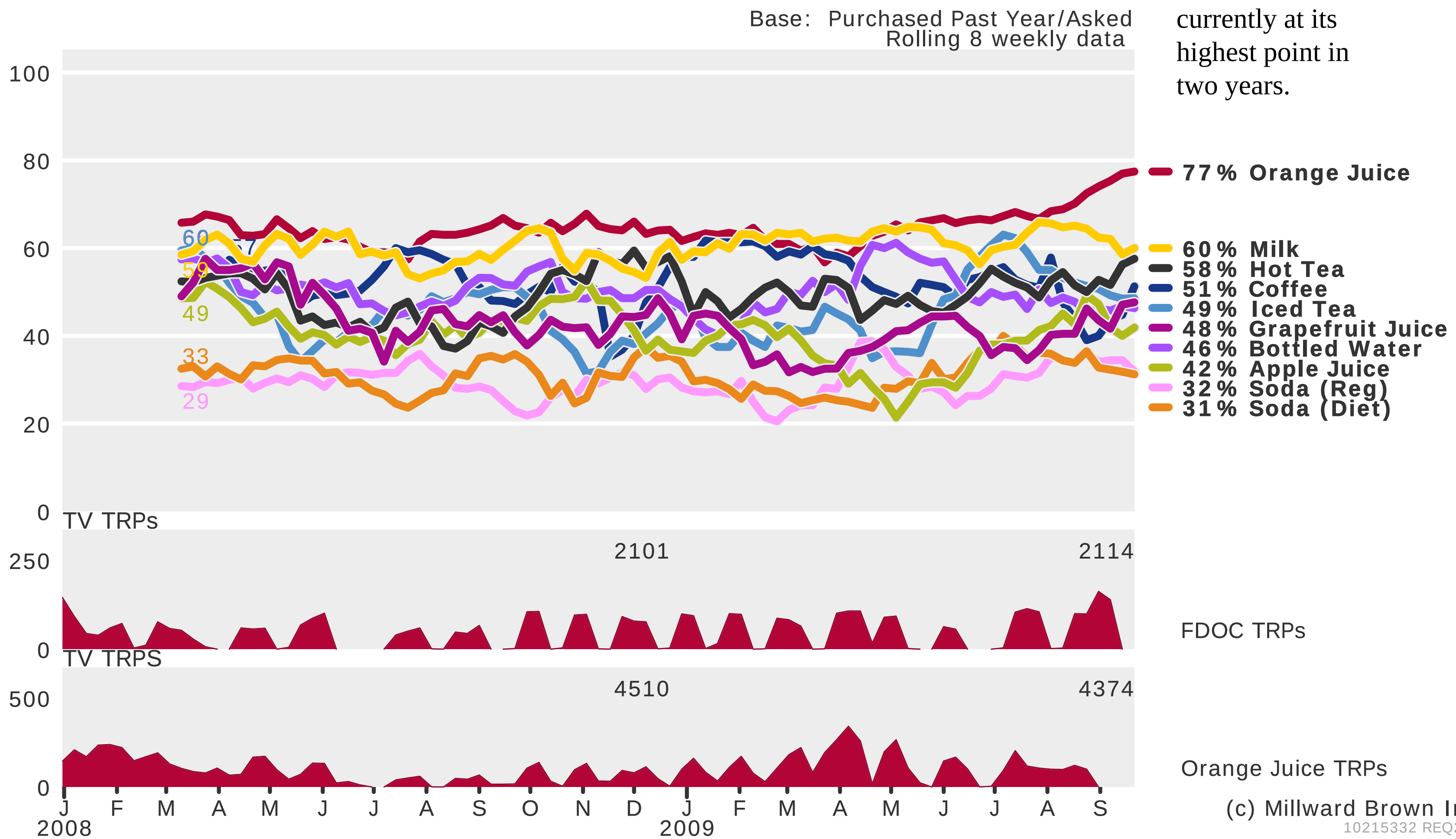
3-6 x's/wk =Moderate drinkers

7+ x's/wk = Frequent drinkers

Q1: How often would you say you consume the following beverages?
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

Satisfaction

Increased consideration for orange juice has lead to an increase in satisfaction, currently at its highest point in two years.



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Q22: Overall, how satisfied are you with each of the following beverages?
Orange Juice TRPs include FDOC, Tropicana, Minute maid, Simply Orange, Florida Natural.