Florida Citrus Economic & Market Indicators
February, 2010

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Summary Comments

- Over July through January of the 2009-10 season, Brazil's OJ exports were up 4.2% from the previous year with exports to NAFTA countries, Europe and the Far East up 45.6%, down 5.5% and up 33.8%, respectively.

- Season-to-date through 01/30/10, Florida OJ availability, movement and ending inventories were up 4.6%, down 2.5% and up 8.6%, respectively, from last season.

- For October through December of the 2009-10 season, U.S. OJ imports and exports were up 30.5% and 3.4%, respectively. For 2009-10, season-to-date through 01/30/10, Florida OJ exports were up 19.1% (FDOC Processors report).

- For October through December of the 2009-10 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 5.6%.

- Season-to-date through 01/23/10, 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 4.1% from the previous season, with the NFC price down 3.5%, the Recon price down 12.2% and the overall OJ price down 7.1%.

- The January average FCOJ Futures price was $1.37/PS, up $.63/PS from last year. The Florida bulk FCOJ FOB price was $1.40/PS for the week ending 01/23/10, up $.53/PS from last year; while the Rotterdam price was at an estimated $1,900/MT, up $450/MT from last year.

- Season-to-date through 01/30/10, the delivered-in price for early and midseason oranges was $1.29/PS, up $.28/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were $1.07/PS and $1.08/PS, up $.50/PS and $.44/PS from last season, respectively.

- Season-to-date through 02/07/10, fresh orange and specialty citrus shipments were down 15.8% from last season.

- Season-to-date through December, clementine/tangerine imports were down 10.8%. Season-to-date through 02/07/10, Texas fresh grapefruit shipments were down 1.6%.

- Season-to-date through 01/30/10, Florida GJ availability, movement and ending inventory were down 25.0%, 34.6% and 19.9%, respectively.

- For October through December of 2009-10, U.S. GJ exports were down 65.2%. Season-to-date through 01/30/10, Florida GJ exports were down 41.4% (FDOC Processors report).

- Season-to-date through 01/30/10, GJ volume sales in all Nielsen retail outlets were down 5.7% from last season, with the overall GJ price slightly down.

- Season-to-date through 02/07/10, Florida fresh grapefruit shipments were down 7.0% from last season, with domestic/Canadian shipments down 4.4% and offshore shipments down 8.6% (CAC). Season-to-date through 01/24/10, certified shipments to Europe and Japan were down 15.6% and up .9%, respectively. Season-to-date through 02/07/10, domestic FOB prices (CAC) for fresh white and colored grapefruit were up 43.5% and 30.1%, respectively.

- For the week ending 02/11/10 versus the same period last year, the Euro-per-Dollar exchange rate was down 5.9%, while the Yen-per-Dollar was down 1.6%.

- Coming off of lower category spend in September, communication awareness dropped during the early part of Q4 but has since rebounded closer to average levels.

- Key purchase measures show signs of recovery consistent with what was seen during Q4 '08

- The Q4 level of consumption fluctuates for moderate drinkers while the frequent drinkers return to Q2 levels.

- Satisfaction of orange juice is returning back to pre Q3 levels (satisfaction was at its highest in two years during the Q3).

Brazil Orange-Juice Exports

Destination	Season-to-Date (July-January)		
	2008-09	2009-10	Change
	- - - - - million SSE gallons[a] - - - - -		- % -
NAFTA[b]	117.2	170.6	+45.6
Europe[c]	800.3	756.1	-5.5
Far East[d]	91.7	122.7	+33.8
Others	54.8	59.6	+8.7
TOTAL	1,064.0	1,109.1	+4.2

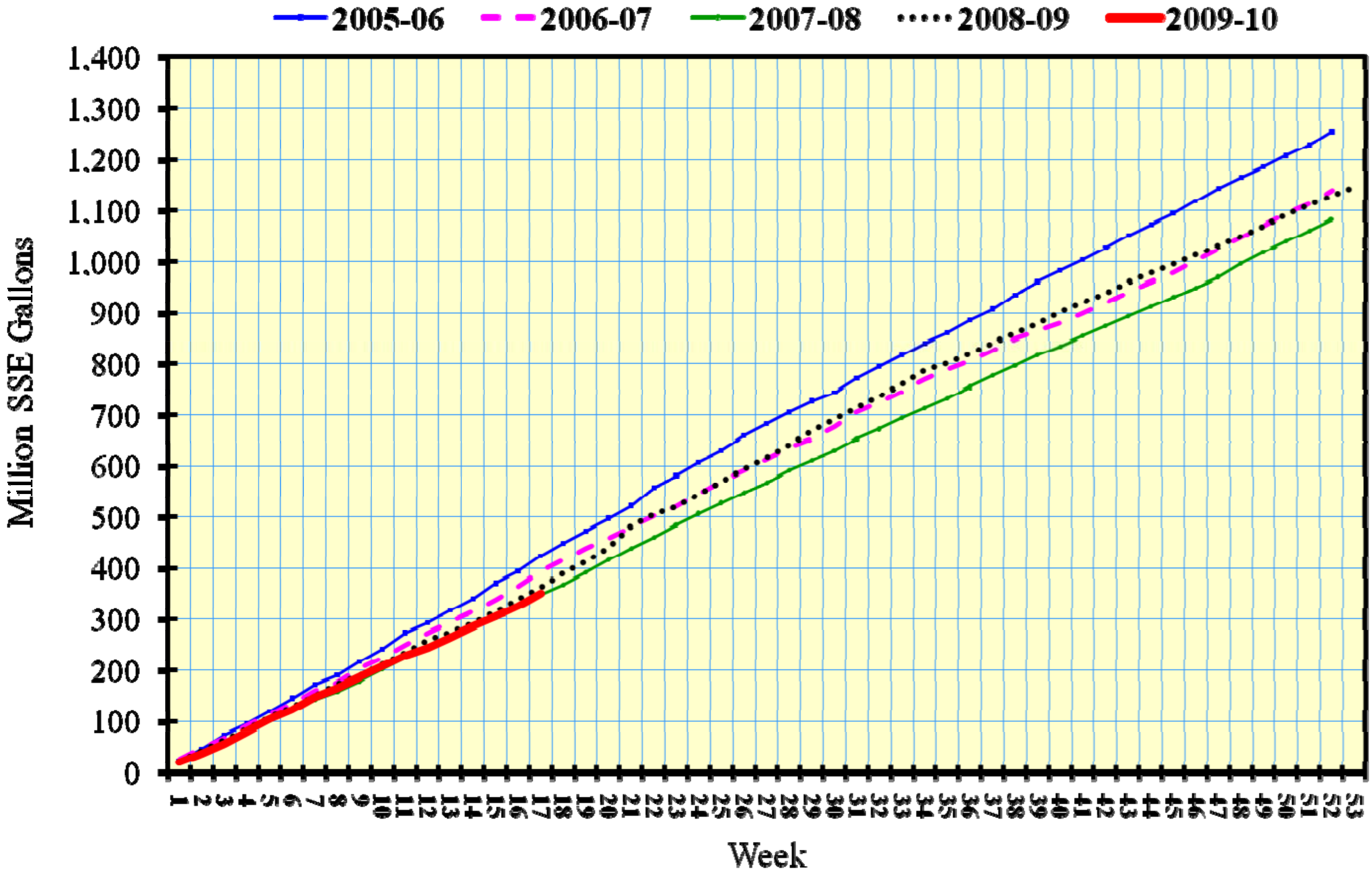
[a]Assumes exports with codes 2009.11.00 (FCOJ) and 2009.19.00 (Other) are 66° Brix, while exports with code 2009.12.00 (NFC) are 11.6° Brix.
[b]U.S., Canada, and Mexico.
[c]Russia, Ukraine, and Turkey are included in Europe.
[d]China, Japan, Taiwan, Hong Kong, Macau, South Korea, North Korea, Philippines,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

Florida Orange-Juice Availability, Movement and Inventory

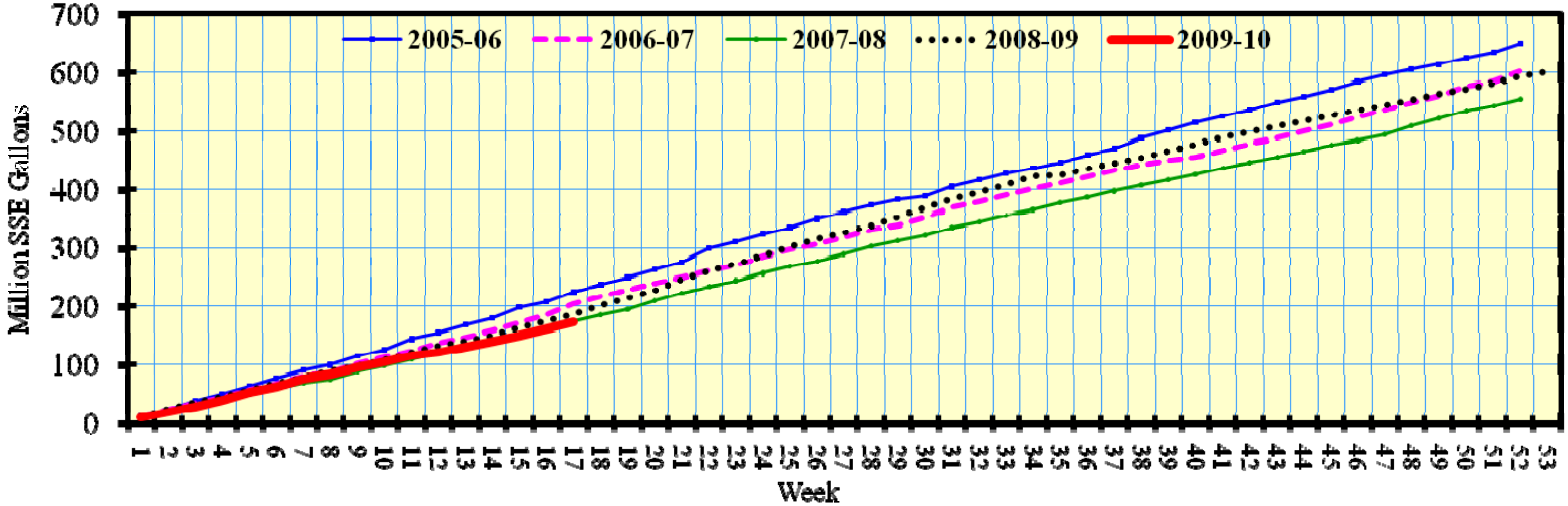
Item	Season (October-September)			Season-to-Date 01/30/10 (FDOC Processor Week 17)		
	2008-09	2009-10e	Change	2008-09	2009-10	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**624.2**	**672.9**	**+7.8**	**624.2**	**672.9**	**+7.8**
Pack from Fruit[a]	**1,034.1**	**803.4**	**-22.3**	**320.5**	**311.1**	**-3.0**
Imports[a,b]	**152.4**	**192.2**	**+26.1**	**49.4**	**55.5**	**+12.5**
Availability	**1,810.7**	**1,668.5**	**-7.9**	**994.1**	**1,039.6**	**+4.6**
Movement	**1,137.8**	**1,113.1**	**-2.2**	**362.0**	**353.0**	**-2.5**
FCOJ	611.2	582.3	-4.7	184.9	174.2	-5.8
NFC[c]	526.6	530.8	+.8	177.1	178.8	+.9
Ending Inventory	**672.9**	**555.5**	**-17.5**	**632.0**	**686.6**	**+8.6**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**31.3**	**26.0**	**-17.2**	**29.7**	**33.1**	**+11.4**
Carryover – 13 Weeks[e]				**29.6**	**32.8**	**+10.7**
Carryover – 3 Years[f]				**29.6**	**32.2**	**+8.6**

[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.

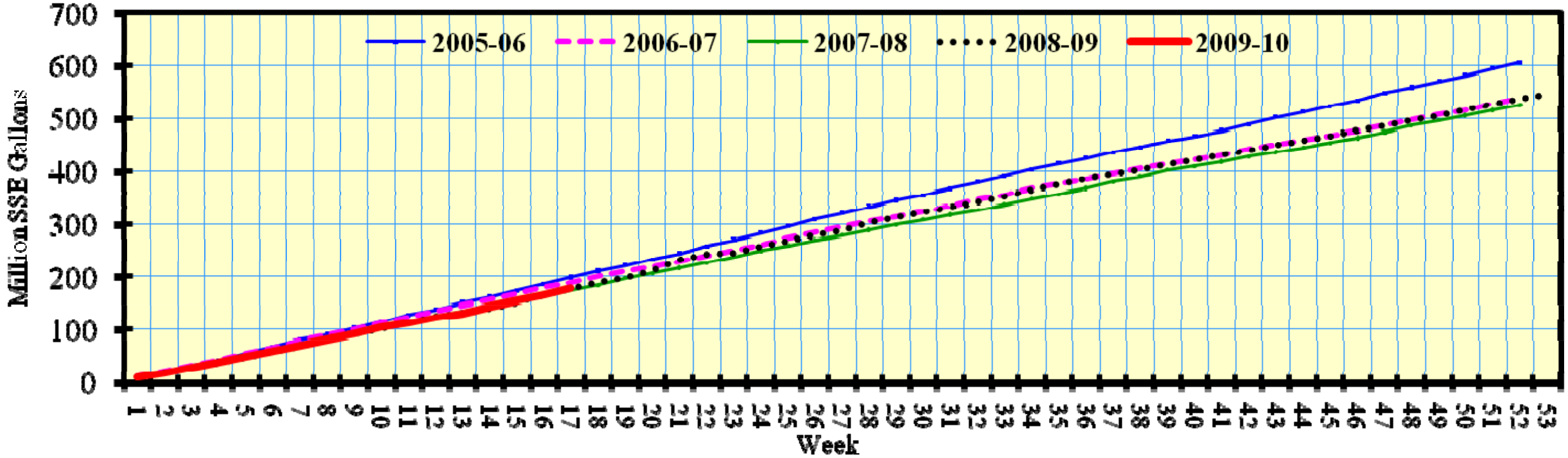
Florida Orange-Juice Movement



Florida FCOJ Movement



Florida NFC-OJ Movement



U.S. Orange-Juice Imports[a]

Country	Season-to-Date (October-December)					
	TOTAL OJ			NFC-OJ		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**58.16**	**60.88**	**+4.7**	**29.05**	**19.58**	**-32.6**
CBI	**1.69**	**8.53**	**+404.7**	**.00**	**.00**	**NC**
Mexico	**8.21**	**20.72**	**+152.4**	**.03**	**.24**	**+700.0**
Other	**2.28**	**1.68**	**-26.3**	**.01**	**.00**	**--**
TOTAL	**70.34**	**91.81**	**+30.5**	**29.09**	**19.82**	**-31.9**

[a]Includes OJ with added vitamins and minerals.

SOURCE: U.S. Department of Commerce.

Non-FDOC Processor FCOJ Disappearance Index

Item	Season-to-Date (October-December)		
	2008-09	2009-10	Change
	- million SSE gallons -		- % -
Beginning Inventory[a]	**58.4**	**37.6**	**-35.6**
Foreign Imports[b]	**23.6**	**40.0**	**+69.7**
Availability[c]	**82.0**	**77.6**	**-5.3**
Ending Inventory[a]	**27.4**	**26.1**	**-4.7**
Non-FDOC Proc. FCOJ Disappearance[d]	**54.6**	**51.5**	**-5.6**

[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	Season-to-Date (October-December)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	17.56	18.06	+3.0
Europe	3.97	5.59	+40.8
Japan	.85	.21	-75.3
Other	5.89	5.37	-8.8
TOTAL	28.27	29.23	+3.4

[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2009-10 season were up 19.1%, season-to-date through 01/30/10.
SOURCE: U.S. Department of Commerce.

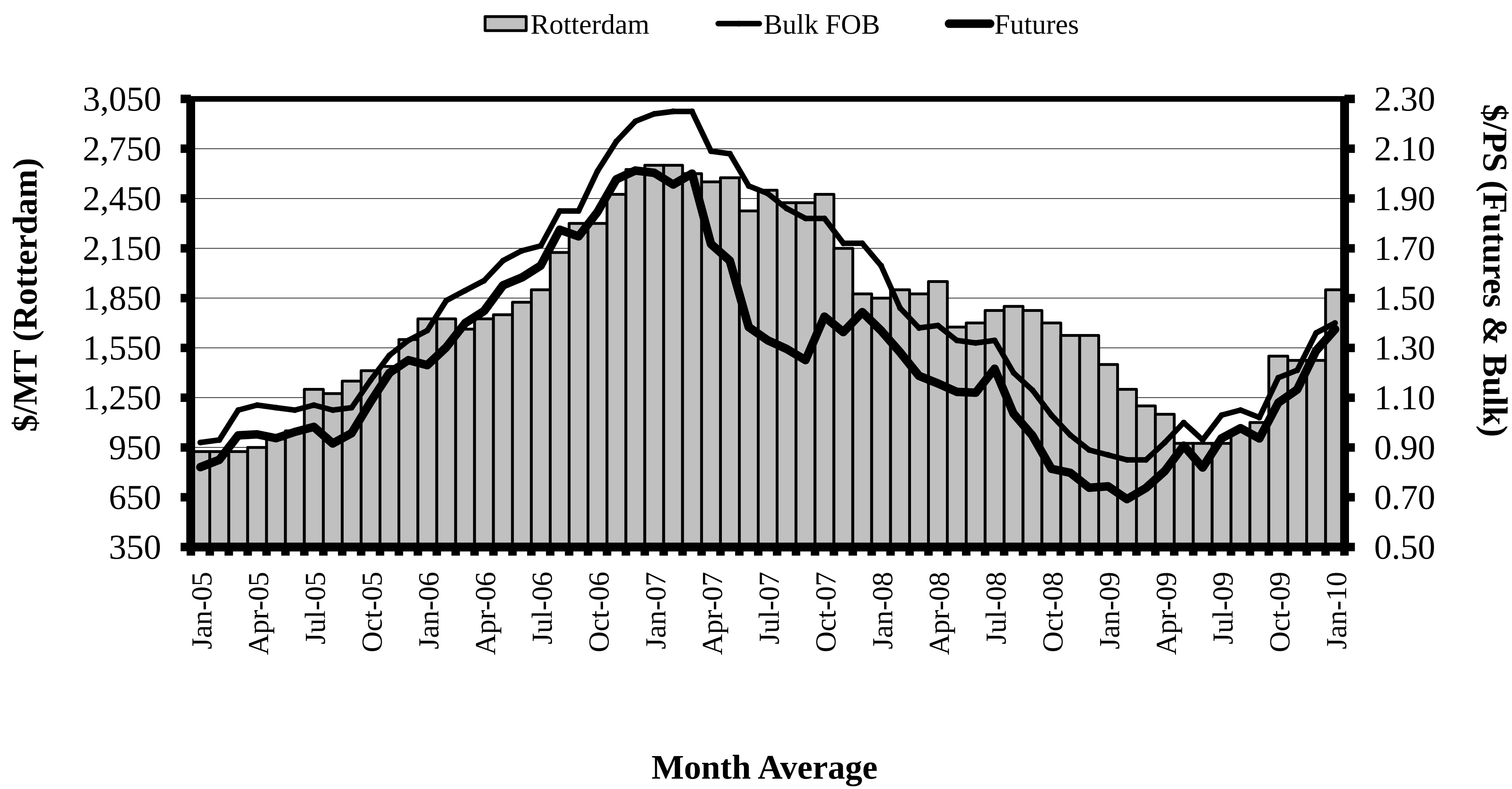
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2008-09p	2009-10f	Change	2008-09p	2009-10f	Change
	- million SSE gallons -		- % -	- - $/SSE gallon - -		- % -
SEASON:						
Refrigerated	**578.6**	**594.2**	**+2.7**	**5.68**	**5.48**	**-3.5**
NFC	317.1	318.6	+.5	6.59	6.50	-1.4
RECON	261.5	275.6	+5.4	4.58	4.32	-5.7
FCOJ	**45.2**	**38.1**	**-15.7**	**4.66**	**4.62**	**-.9**
Shelf Stable	**5.3**	**3.6**	**-32.8**	**6.76**	**6.88**	**+1.8**
TOTAL	**629.1**	**634.8**	**+.9**	**5.62**	**5.46**	**-2.8**
SEASON-TO-DATE: (through 01/23/10)[a]						
Refrigerated	**181.15**	**192.48**	**+6.3**	**5.87**	**5.42**	**-7.7**
NFC	101.87	102.75	+.9	6.67	6.44	-3.5
RECON	79.29	89.73	+13.2	4.85	4.26	-12.2
FCOJ	**15.61**	**13.06**	**-16.4**	**4.65**	**4.56**	**-2.0**
Shelf Stable	**1.80**	**1.16**	**-35.7**	**6.74**	**6.82**	**+1.2**
TOTAL	**198.56**	**206.70**	**+4.1**	**5.79**	**5.38**	**-7.1**

[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
January 2005 through January 2010



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

FCOJ Prices – January[a]

Item	2008-09	2009-10	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**.87**	**1.40**	**+60.9**
FCOJ Futures	**.74**	**1.37**	**+85.1**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**1,450**	**1,900**	**+31.0**

[a]Prices are for the following time periods: Florida Bulk FCOJ FOB – Week ending 01/23/10.
Futures – January average.
Rotterdam – January *Foodnews.*
SOURCES: IntercontinentalExchange, Inc. (Futures); Florida Citrus Mutual (Florida Bulk FCOJ FOB); *Foodnews* (Rotterdam).

FDOC Processor Delivered-In Prices

Report #17 – Week Ending 01/30/10

Variety	Week Ending			Season-to-Date		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	- - - - - - - - - - - - - - - - - - - $/PS - - - - - - - - - - - - - - - - - - -					
Early & Midseason[a,b]	.760	1.379	+.619	1.014	1.292	+.278
Valencias[a]	NA	NA	NA	NA	NA	NA
White Grapefruit[b]	.518	1.133	+.615	.566	1.066	+.500
Red Grapefruit[b]	.614	1.103	+.489	.638	1.076	+.438

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

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	January Average		Season-to-Date (July-January)[a]	
	Price	Change From Year Ago	Price	Change From Year Ago
	- $/box[b] -	- - % - -	- $/box[b] -	- - % - -
2007-08	7.58	+5.0	6.13	+8.2
2008-09	2.94	-61.2	4.61	-24.8
2009-10	4.31	+46.6	3.30	-28.5

[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 02/07/10			FOB Price thru 02/07/10		
	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]	2,338	2,398	+2.6	8.50	10.65	+25.3
Navel	3,812	2,802	-26.5	10.46	13.62	+30.2
Valencia	8	16	+100.0	--	--	--
Tangelo	795	634	-20.3	9.40	11.24	+19.6
Early Tangerines[b]	3,430	2,697	-21.4	12.43	16.33	+31.4
Honey	781	851	+9.0	15.70	17.56	+11.8
TOTAL	11,164	9,398	-15.8			

[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
August-December			STD – 02/07/10		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
161.88	**144.40**	**-10.8**	**3,758**	**3,696**	**-1.6**

SOURCE: U.S. Department of Commerce.

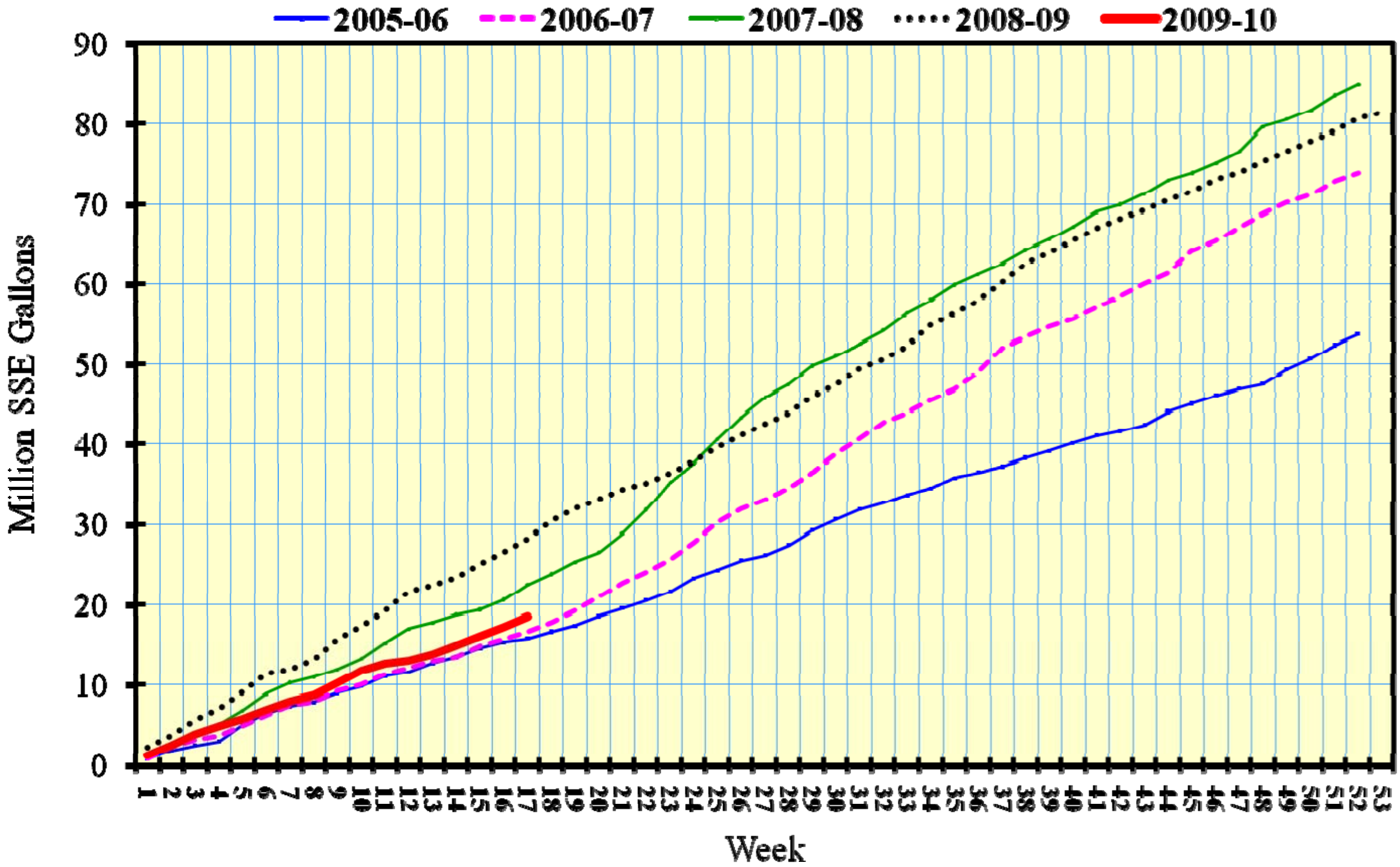
SOURCE: Citrus Administrative Committee.

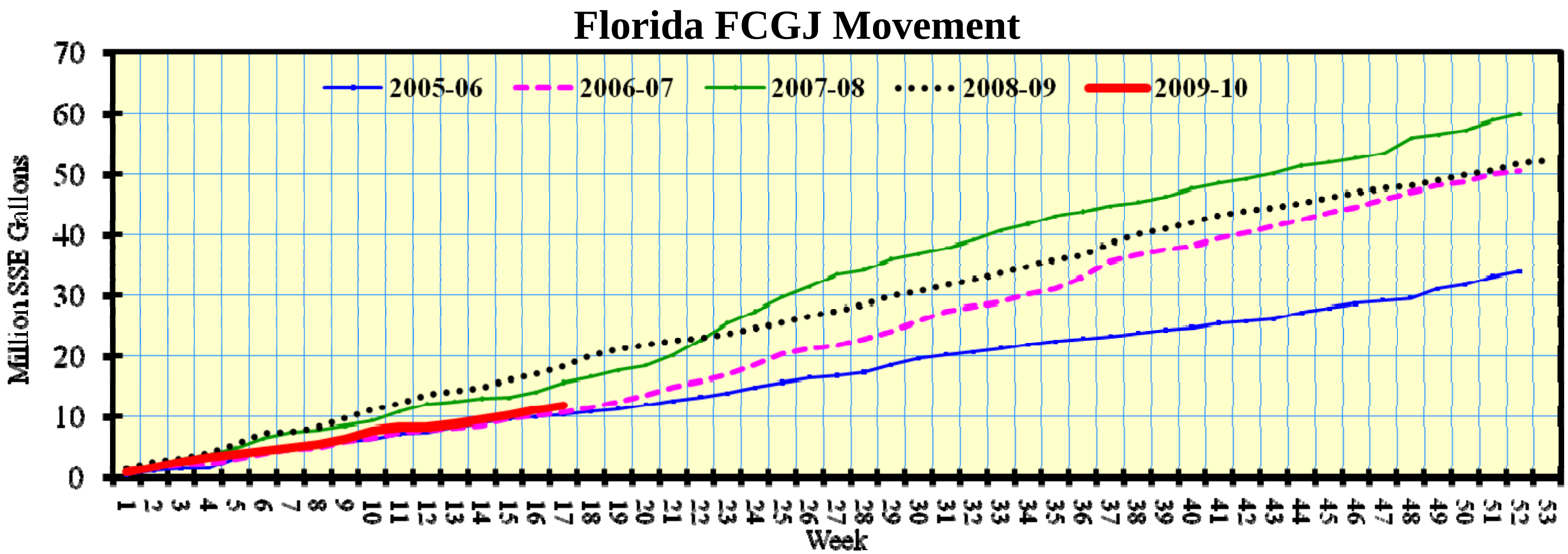
Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 01/30/10 (FDOC Processor Week 17)		
	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**	**60.1**	**-11.8**	**21.4**	**14.8**	**-30.6**
Availability	**127.4**	**105.7**	**-17.0**	**80.6**	**60.5**	**-25.0**
Movement	**81.7**	**58.1**	**-28.9**	**28.2**	**18.5**	**-34.6**
FCGJ	52.4	36.1	-31.1	18.2	12.0	-34.4
NFC[b]	29.3	22.0	-25.0	10.0	6.5	-34.9
Ending Inventory	**45.7**	**47.7**	**+4.3**	**52.4**	**42.0**	**-19.9**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[c]	**29.6**	**42.7**	**+44.0**	**31.6**	**38.7**	**+22.5**
Carryover – 13 Weeks[d]				**32.2**	**40.5**	**+25.8**
Carryover – 3 Years[e]				**34.3**	**27.5**	**-19.9**

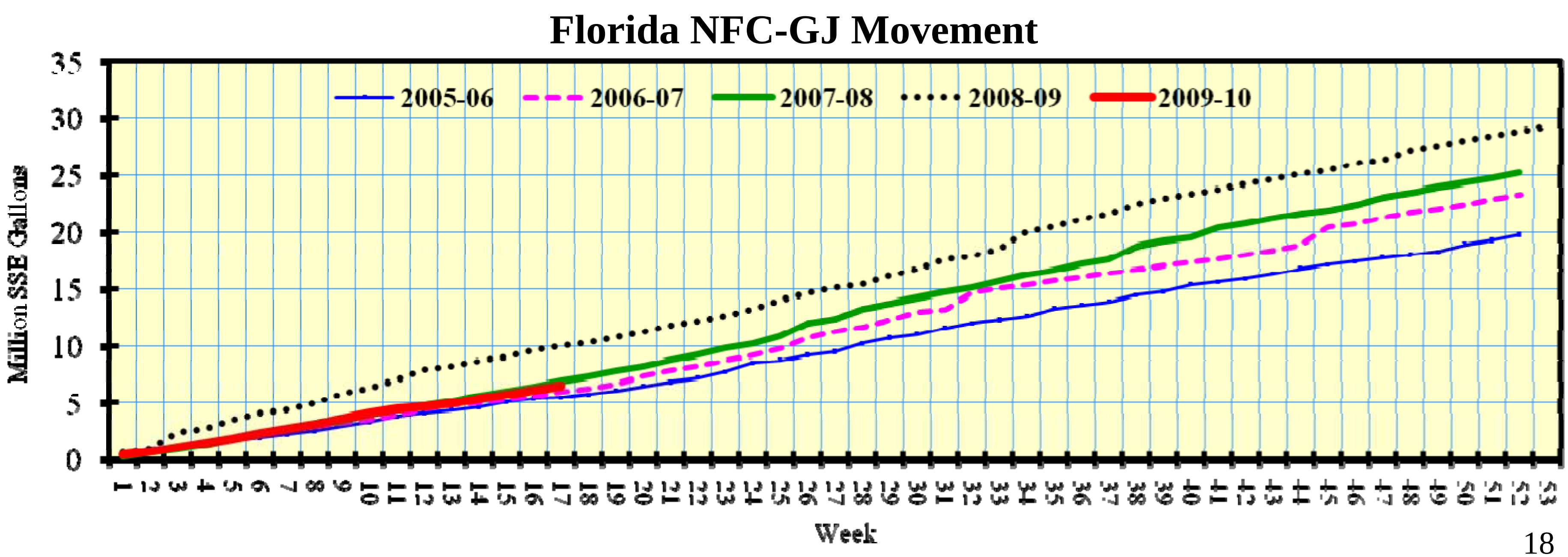
[a] Includes domestic receipts by members of non-Florida product, Florida product received by members from non-members, foreign imports, net loss or gain during reprocessing and adjustments.
[b] Excludes movement of reconstituted chilled grapefruit juice and evaporated CGJ.
[c] Season-to-date weeks supply 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
0
10
20
30
40
50
60
70
Week
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53



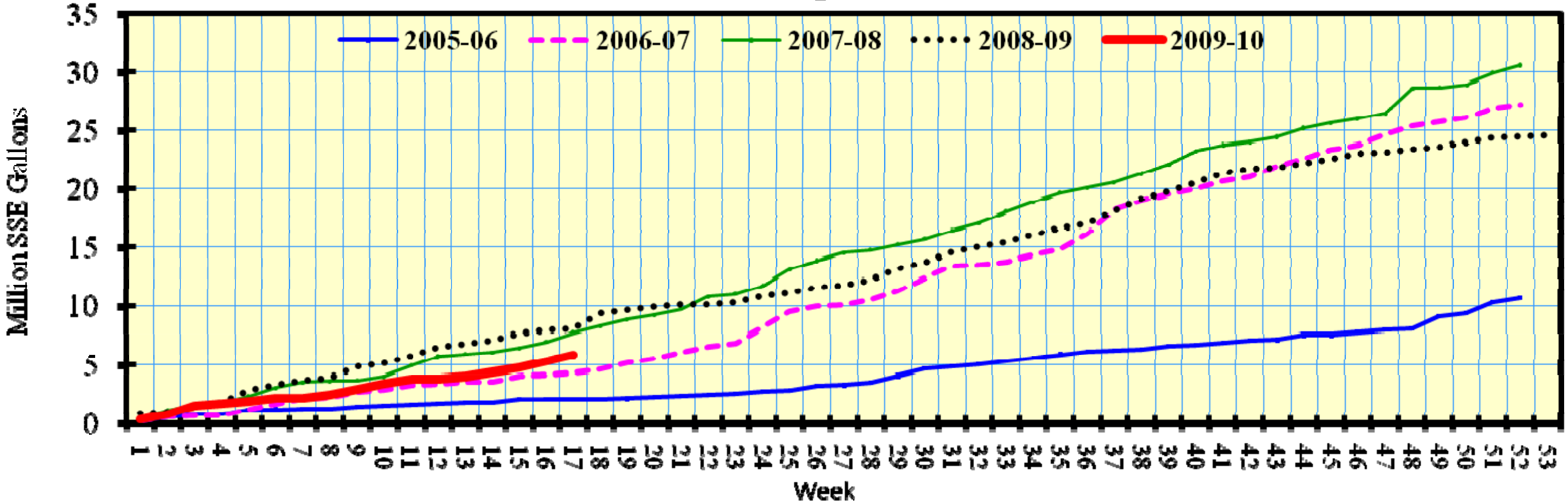
Florida NFC-GJ Movement
2005-06
2006-07
2007-08
2008-09
2009-10
Million SSE Gallons
0
5
10
15
20
25
30
35
Week
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53

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

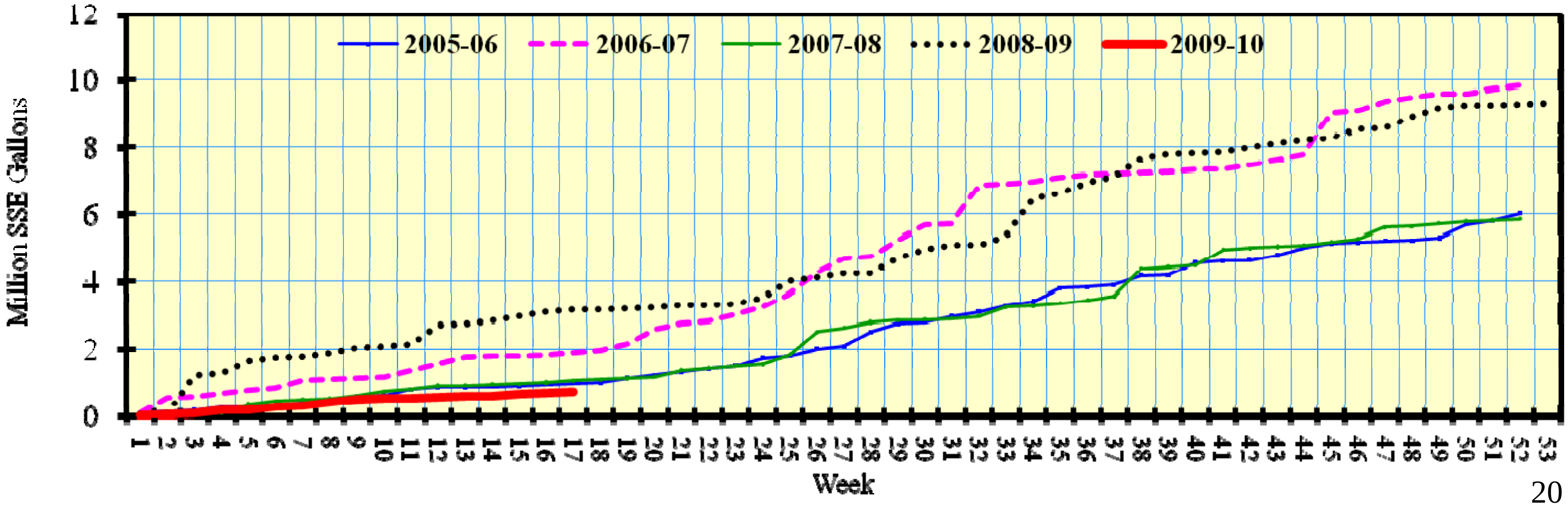
Country	Season-to-Date (October-December)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	.76	.59	-22.4
Europe	3.06	.54	-82.4
Japan	.85	.37	-56.5
Other	.34	.24	-29.4
TOTAL	5.00	1.74	-65.2

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2009-10 season were down 41.4%, season-to-date through 01/30/10.
SOURCE: U.S. Department of Commerce.

Florida FCGJ Export Movement



Florida NFC-GJ Export Movement



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**	**12.45**	**-4.3**	**6.60**	**6.46**	**-2.0**
NFC	12.27	11.82	-3.7	6.74	6.56	-2.6
RECON	.73	.63	-14.1	4.27	4.60	+7.8
FCGJ	**.77**	**.47**	**-38.6**	**4.26**	**4.29**	**+.7**
Shelf Stable	**7.16**	**6.99**	**-2.4**	**6.04**	**6.00**	**-.6**
TOTAL	**20.94**	**19.91**	**-5.0**	**6.32**	**6.27**	**-.9**
SEASON-TO-DATE: (through 01/23/10)[a]						
Refrigerated	**4.19**	**3.98**	**-5.0**	**6.58**	**6.51**	**-1.2**
NFC	3.95	3.78	-4.2	6.74	6.61	-1.9
RECON	.24	.20	-19.2	4.01	4.48	+11.6
FCGJ	**.23**	**.14**	**-41.5**	**4.22**	**4.29**	**+1.6**
Shelf Stable	**2.14**	**2.07**	**-3.2**	**6.01**	**6.03**	**+.4**
TOTAL	**6.56**	**6.19**	**-5.7**	**6.31**	**6.30**	**-.2**

[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 02/07/10

Shipments/ Variety	2008-09 STD	2009-10 STD	Change
	- - - - - 1,000 4/5-bu. cartons - - - - -		- - % - -
Domestic & Canadian – All	**4,577**	**4,376**	**-4.4**
White	**138**	**121**	**-12.3**
Colored	**4,439**	**4,255**	**-4.1**
Offshore Exports – All	**6,208**	**5,658**	**-8.6**
White	**1,481**	**1,444**	**-2.5**
Colored	**4,727**	**4,214**	**-10.9**
TOTAL - All	**10,785**	**10,034**	**-7.0**
White	**1,619**	**1,565**	**-3.3**
Colored	**9,166**	**8,469**	**-7.6**

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 01/24/10

Country	2008-09 STD	2009-10 STD	Change
	- thousand cartons -		- % -
United States	3,475	3,297	-5.1
Canada	585	635	+8.6
Europe	2,385	2,013	-15.6
Japan	2,452	2,474	+.9
Other	98	113	+15.3
TOTAL	8,995	8,532	-5.1

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 02/07/10

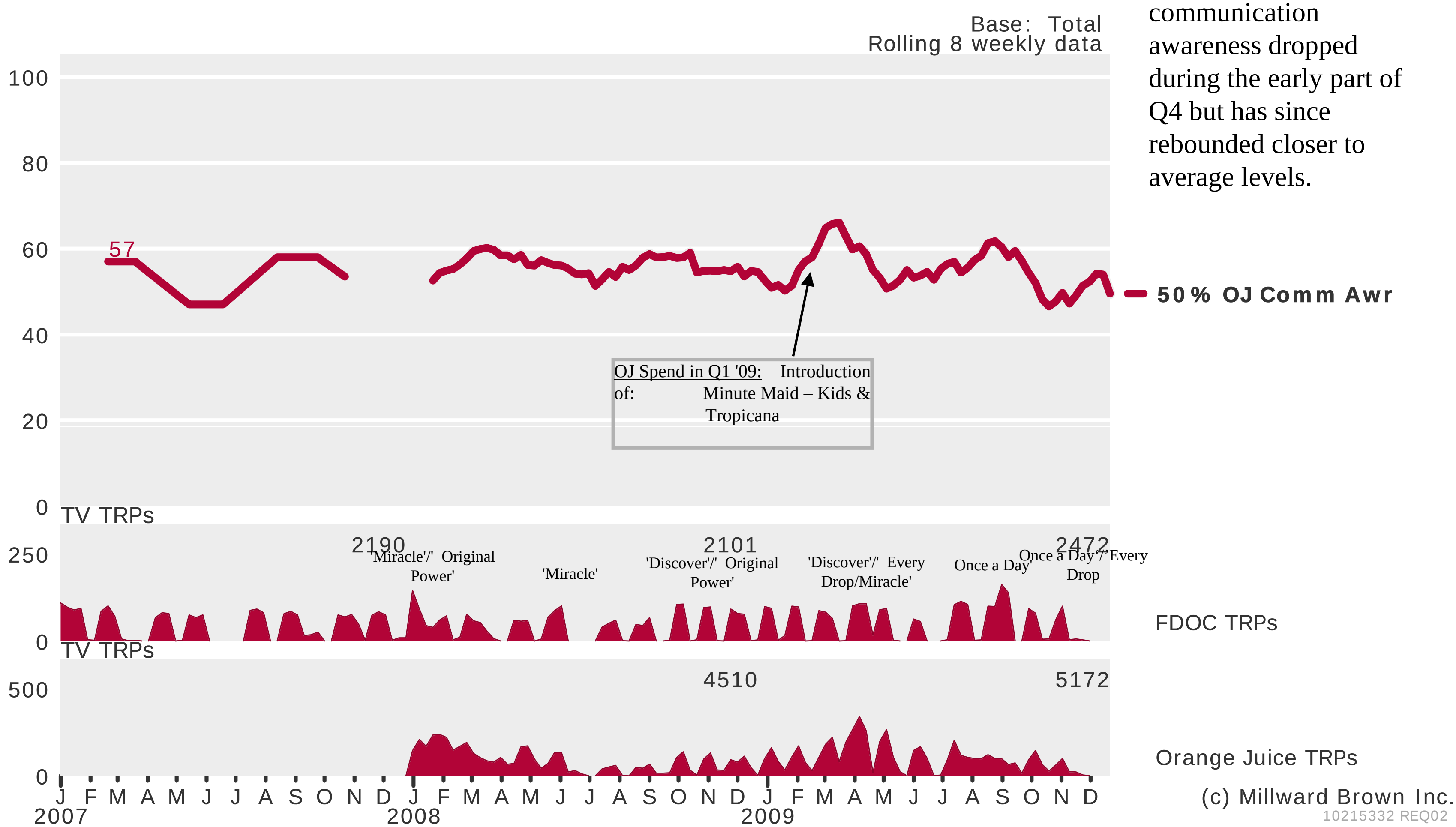
Variety	FOB Price		
	2008-09 STD	2009-10 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**9.95**	**14.28**	**+43.5**
Colored	**9.52**	**12.39**	**+30.1**

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per $US

Date	Euro	Real	Yen
ANNUAL			
2006	0.79703	2.17995	116.33664
2007	0.73082	1.95159	117.81453
2008	0.68341	1.84021	103.46616
2009	0.71916	2.00847	93.61672
2009 (thru 02/11/09)	0.75646	2.32018	90.44934
2010 (thru 02/11/10)	0.70688	1.80405	91.01404
% Change	-6.6	-22.2	+0.6
WEEK ENDING 02/11/10			
2009	0.77457	2.28183	91.04216
2010	0.72896	1.87327	89.59469
% Change	-5.9	-17.9	-1.6

Total Communication Awareness

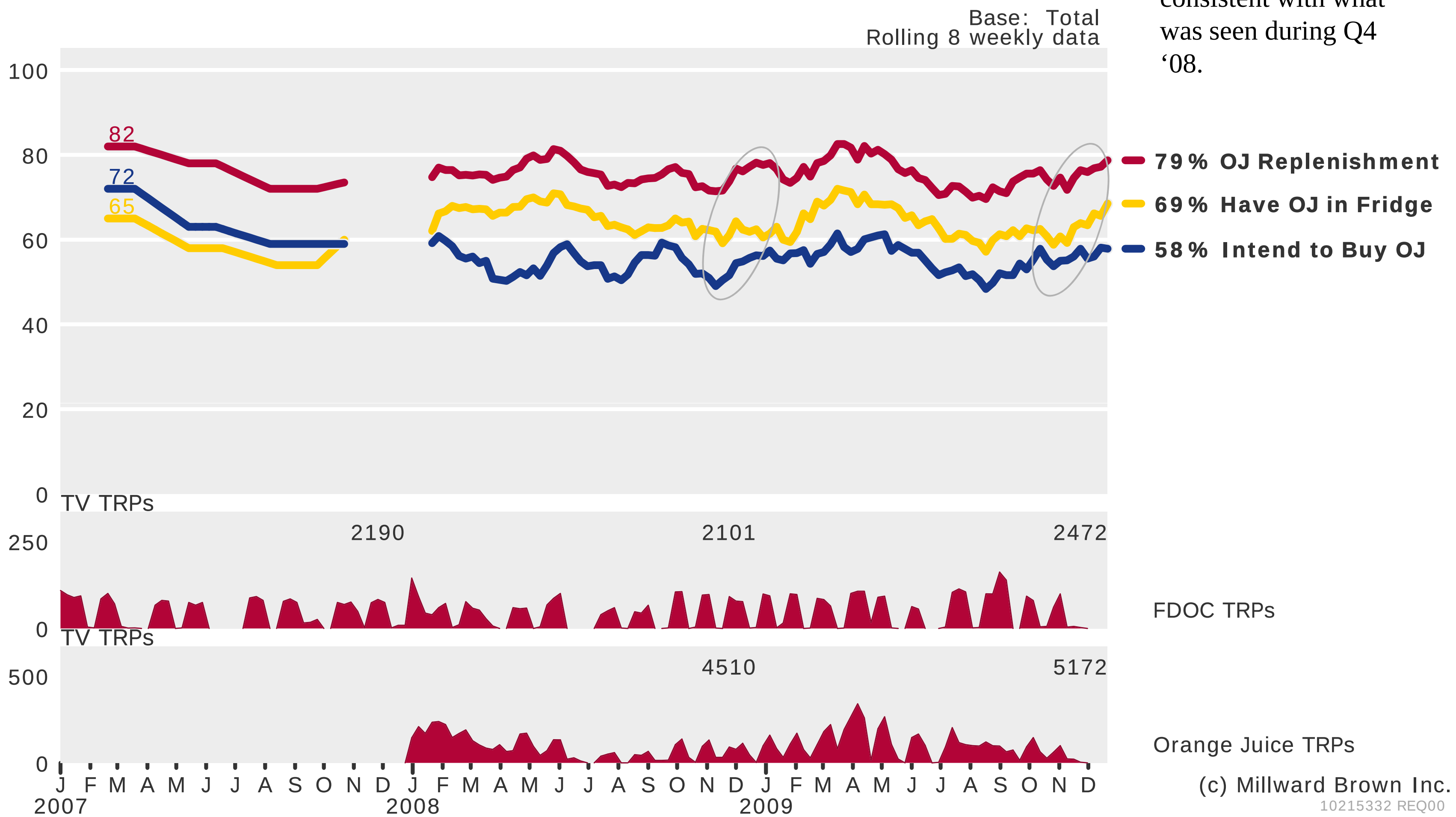


Coming off of lower category spend in September, communication awareness dropped during the early part of Q4 but has since rebounded closer to average levels.

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 show signs of recovery consistent with what was seen during Q4 '08.



* Intend to purchase or/and have OJ in the fridge
Orange Juice TRPs include FDOC, Tropicana, Minute Maid, Simply Orange, Florida Natural.

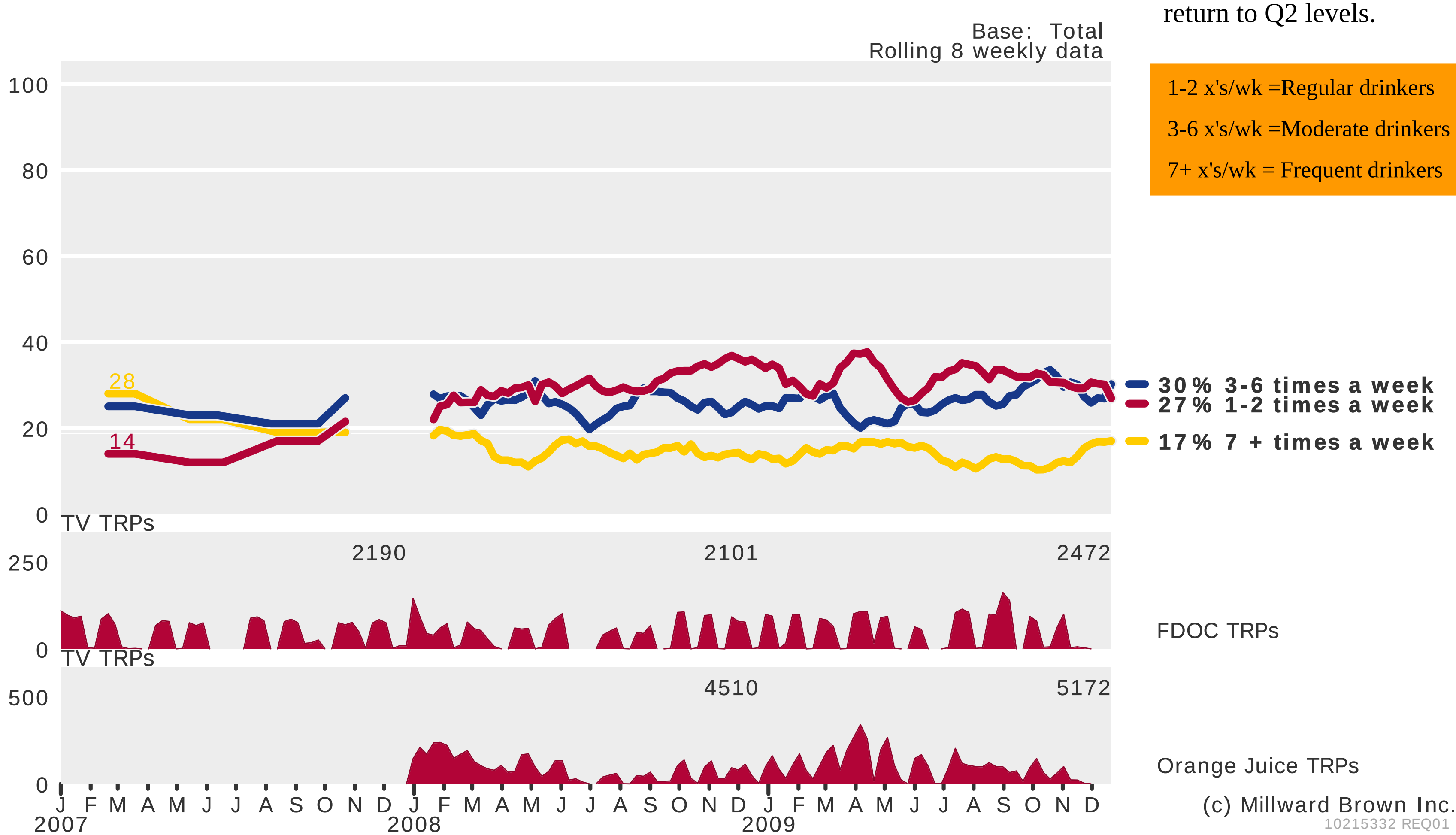
Consumption

The Q4 level of consumption fluctuates for moderate drinkers while the frequent drinkers return to Q2 levels.

1-2 x's/wk =Regular drinkers

3-6 x's/wk =Moderate drinkers

7+ x's/wk = Frequent drinkers



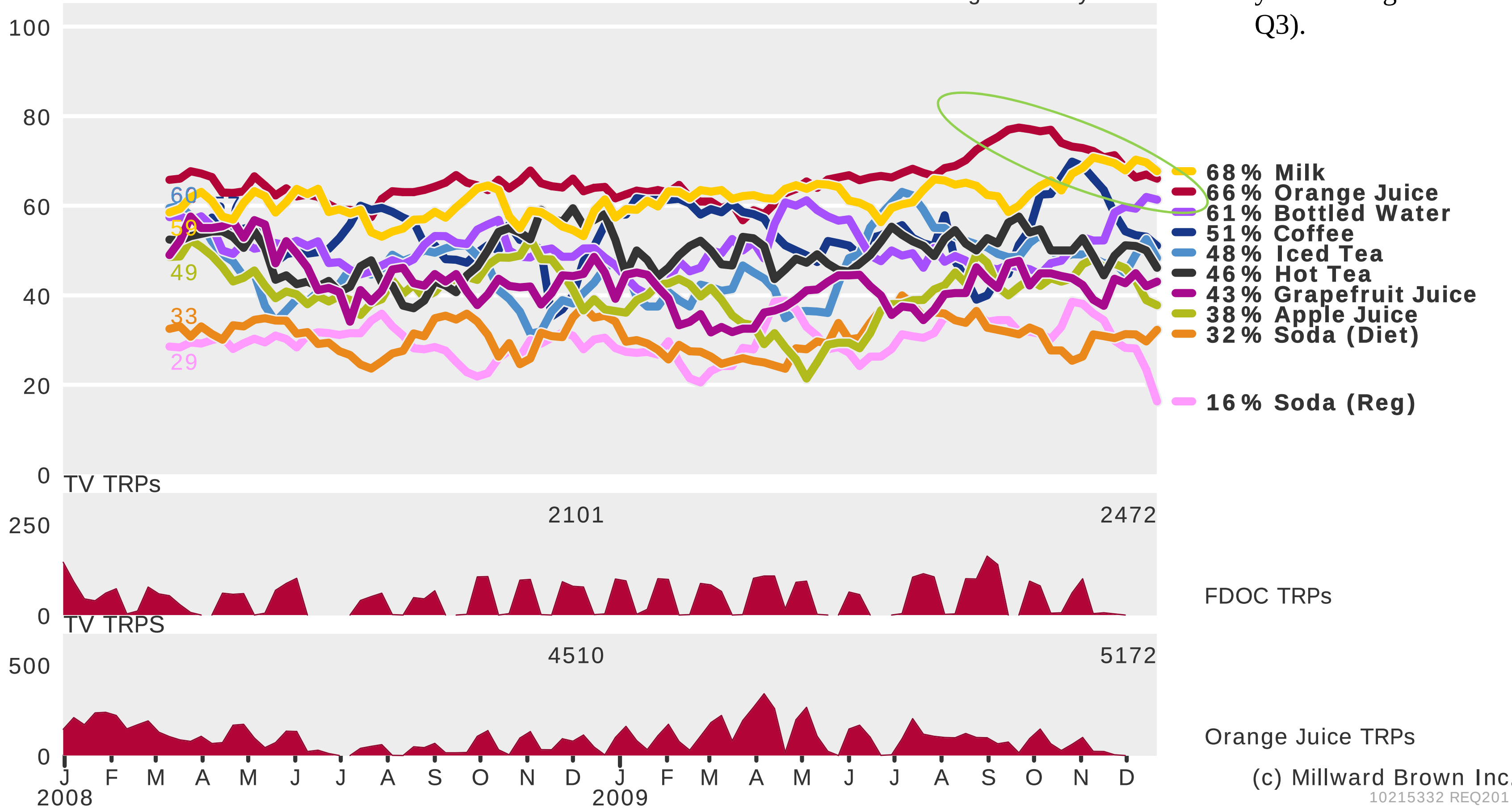
Q1: How often would you say you consume the following beverages?

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

Satisfaction

Satisfaction of orange juice is returning back to pre Q3 levels (satisfaction was at its highest in two years during the Q3).

Base: Purchased Past Year/Asked
Rolling 8 weekly data



Q22: Overall, how satisfied are you with each of the following beverages?

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