

Florida Citrus Economic & Market Indicators September 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 2017-18 Brazilian season (July - August) were up 7.3 from the previous year with exports to the NAFTA region, Europe and the Far East up 32.2, up 5.8 and up 11.5, respectively.
- Season-to-date through 08/26/17, Florida FCOJ availability, movement and ending inventories were down 10.4%, down 0.1%, and down 25.0% respectively, from last season.
- Season-to-date through 08/26/17, Florida SSOJ availability, movement and ending inventories were down 8.2%, down 7.5%, and down 8.2% respectively, from last season.
- For October through July of the 2016-17 season, U.S. OJ imports and exports were up 4.9% and down 16.3% from last season, respectively. Season-to-date through 08/26/17, Florida OJ exports were up 35.7% (FDOC Processors Report).
- For October through July of the 2016-17 season, Non-FDOC Processor FCOJ disappearance, based on FCOJ inventories and imports, was down 15.9%.
- Season-to-date through 08/05/17, 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 7.5% from the previous season, with the NFC price down 4.3%, the Recon price down 6.1% and the overall OJ price down 4.9%.
- The average FCOJ Futures price was \$1.36/PS down \$-0.46/PS from last year, while the Rotterdam price was at an estimated \$2275/MT, down \$225/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 42931, the delivered-in price for late season oranges was \$2.60/PS, up \$0.46/PS from last season.
- Season to date through 07/31/17, fresh orange and specialty citrus shipments were down 28.0%, from last season.
- From August through July of the 2016-17 season, clementine and tangerine imports were up 12.2% relative to last season. Season-to-date through 05/06/17, Texas fresh grapefruit shipments were up 8.8% relative to last season.
- Season-to-date through 08/26/17, Florida FCGJ availability, movement and ending inventories were down 16.4%, down 6.8%, and down 35.0% respectively, from last season.
- Season-to-date through 08/26/17, Florida SSGJ availability, movement and ending inventories were down 10.1%, down 7.8%, and down 12.6% respectively, from last season.
- For October through July of the 2016-17 season, U.S. GJ exports were down 14.7%. Season-to-date through 08/26/17, Florida GJ exports were down 18.3% (FDOC Processors report).
- Season-to-date through 08/05/17, 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 3.3% from the previous season, with the overall GJ price up 1.4%.
- Season-to-date through 07/31/17, Florida fresh grapefruit shipments were down 28.4% from last season, with Domestic/Canadian shipments down 30.6% and offshore shipments down 26.3% (DFVI). Shipments to Europe and Japan were down 26.3% and down 25.5%, 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 August versus the same period last year, the Euro/USD, Real/USD, and Yen/USD exchange rates were down 5.2%, down 2.8%, and up 6.6% respectively.

Brazil Orange Juice Exports

Destination	Season-to-Date (July - August)		
	2016-17	2017-18	Change
	-million SSE Gallons-		- % -
NAFTA^b	41.5	54.9	+32.2
Europe^c	163.2	172.7	+5.8
Far East^d	13.1	14.6	+11.5
Others	16.2	8.9	-44.8
Total	234.0	251.1	+7.3

^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 08/26/17 (FDOC Processor Week 47)		
	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	92.6	74.5	-19.5
Imports^a	259.7	203.5	-21.6	197.5	225.4	+14.1
Availability	653.8	585.3	-10.5	579.3	518.9	-10.4
Movement	364.6	366.3	+0.5	339.0	338.6	-0.1
Bulk	278.2	285.3	+2.6	264.7	273.2	+3.2
Packaged	86.4	81.0	-6.2	74.3	65.4	-12.0
Ending Inventory	289.3	219.0	-24.3	240.3	180.3	-25.0
Bulk	281.4	212.2	-24.6	234.1	174.1	-25.6
Packaged	7.8	6.8	-13.2	6.2	6.1	-0.4
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^b	41.3	31.1	-24.6	33.3	25.0	-24.9

^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 08/26/17 (FDOC Processor Week 47)		
	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	360.9	320.6	-11.2
Imports^a	41.7	46.4	+11.1	37.0	51.8	+39.9
Availability	691.5	635.8	-8.1	626.4	575.2	-8.2
Movement^b	457.0	427.5	-6.5	389.6	360.4	-7.5
Bulk	36.2	31.0	-14.3	28.6	25.6	-10.5
Packaged	420.8	396.4	-5.8	361.0	334.8	-7.3
Ending Inventory	227.8	202.8	-11.0	231.2	212.2	-8.2
Bulk	221.6	196.2	-11.5	223.8	206.6	-7.7
Packaged	6.2	6.6	+6.4	7.4	5.6	-24.8
	- weeks supply -		- % -	- weeks supply -		- % -
Carry Over - STD^c	25.9	24.7	-4.8	27.9	27.7	-0.8

^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 - July						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
TOTAL OJ						
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Brazil	171.99	167.05	-2.9	1.12	1.42	+26.8
CBI ^b	31.72	22.06	-30.5	1.74	2.37	+36.2
Mexico	134.21	161.12	+20.1	1.67	2.29	+37.1
Other	5.42	9.81	+81.0	2.56	2.54	-0.8
TOTAL	343.34	360.05	+4.9	1.41	1.90	+34.8
NFC OJ						
Brazil	43.04	60.39	+40.3	1.45	1.50	+3.4
CBI ^b	0.00	0.04	N/A	0.00	2.74	N/A
Mexico	11.72	17.41	+48.5	2.62	2.85	+8.8
Other	0.07	0.10	+42.9	4.69	2.85	-39.2
TOTAL	54.83	77.94	+42.1	1.71	1.80	+5.3

^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 - July						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	39.16	31.42	-19.8	4.99	4.96	-0.6
Europe	16.68	17.74	+6.4	2.99	2.68	-10.4
Japan	0.72	0.47	-34.7	3.58	4.14	+15.6
Other	24.11	17.91	-25.7	3.51	4.29	+22.2
TOTAL	80.68	67.54	-16.3	4.12	4.18	+1.5

^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 - July		
	2015-16	2016-17	Change
- million SSE gallons -			- % -
Beginning Inventory^a	28.0	33.3	+19.0
Foreign Imports^b	<u>127.8</u>	<u>80.6</u>	<u>-37.0</u>
Availability^c	155.8	113.9	-26.9
Ending Inventory^a	<u>36.0</u>	<u>13.2</u>	<u>-63.3</u>
Non-FDOC Processor FCOJ Disappearance^d	119.7	100.7	-15.9

^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 08/05/17, Topline Report #11									
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
Refrigerated	381.91	353.70	-7.4	2,520.88	2,399.49	-4.8	6.60	6.78	+2.8
NFC	241.54	227.73	-5.7	1,829.30	1,750.08	-4.3	7.57	7.68	+1.5
RECON	140.37	125.97	-10.3	691.58	649.41	-6.1	4.93	5.16	+4.6
FCOJ	16.58	14.92	-10.0	81.45	75.04	-7.9	4.91	5.03	+2.4
Shelf Stable	0.31	0.26	-17.0	2.77	2.24	-18.8	8.95	8.76	-2.2
TOTAL	398.80	368.88	-7.5	2,605.09	2,476.78	-4.9	6.53	6.71	+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		
	08/08/15	08/06/16	08/05/17	08/08/15	08/06/16	08/05/17
Non-Promotional Price						
NFC <11 oz	\$4.04	\$3.89	\$3.79	\$12.45	\$12.13	\$12.01
NFC 11-20 oz	\$1.62	\$1.76	\$1.90	\$16.47	\$15.71	\$15.97
NFC 20-50 oz	\$3.68	\$3.81	\$3.87	\$13.83	\$14.14	\$14.78
NFC 50-70 oz	\$3.85	\$3.80	\$3.71	\$7.90	\$7.83	\$7.66
NFC 70-110 oz	\$6.03	\$5.69	\$5.88	\$8.68	\$8.19	\$8.45
NFC >110 oz	\$6.67	\$6.44	\$6.38	\$6.79	\$6.54	\$6.38
Promotional Price^a						
NFC <11 oz	\$3.43	\$2.51	\$3.66	\$9.60	\$9.34	\$10.74
NFC 11-20 oz	\$1.19	\$1.27	\$1.29	\$12.86	\$13.72	\$13.54
NFC 20-50 oz	\$3.07	\$2.99	\$3.20	\$11.35	\$11.07	\$11.93
NFC 50-70 oz	\$3.10	\$3.05	\$3.10	\$6.72	\$6.61	\$6.68
NFC 70-110 oz	\$5.43	\$5.32	\$5.43	\$7.81	\$7.65	\$7.80
NFC >110 oz	\$6.59	\$6.25	\$6.39	\$6.84	\$6.31	\$6.39

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)

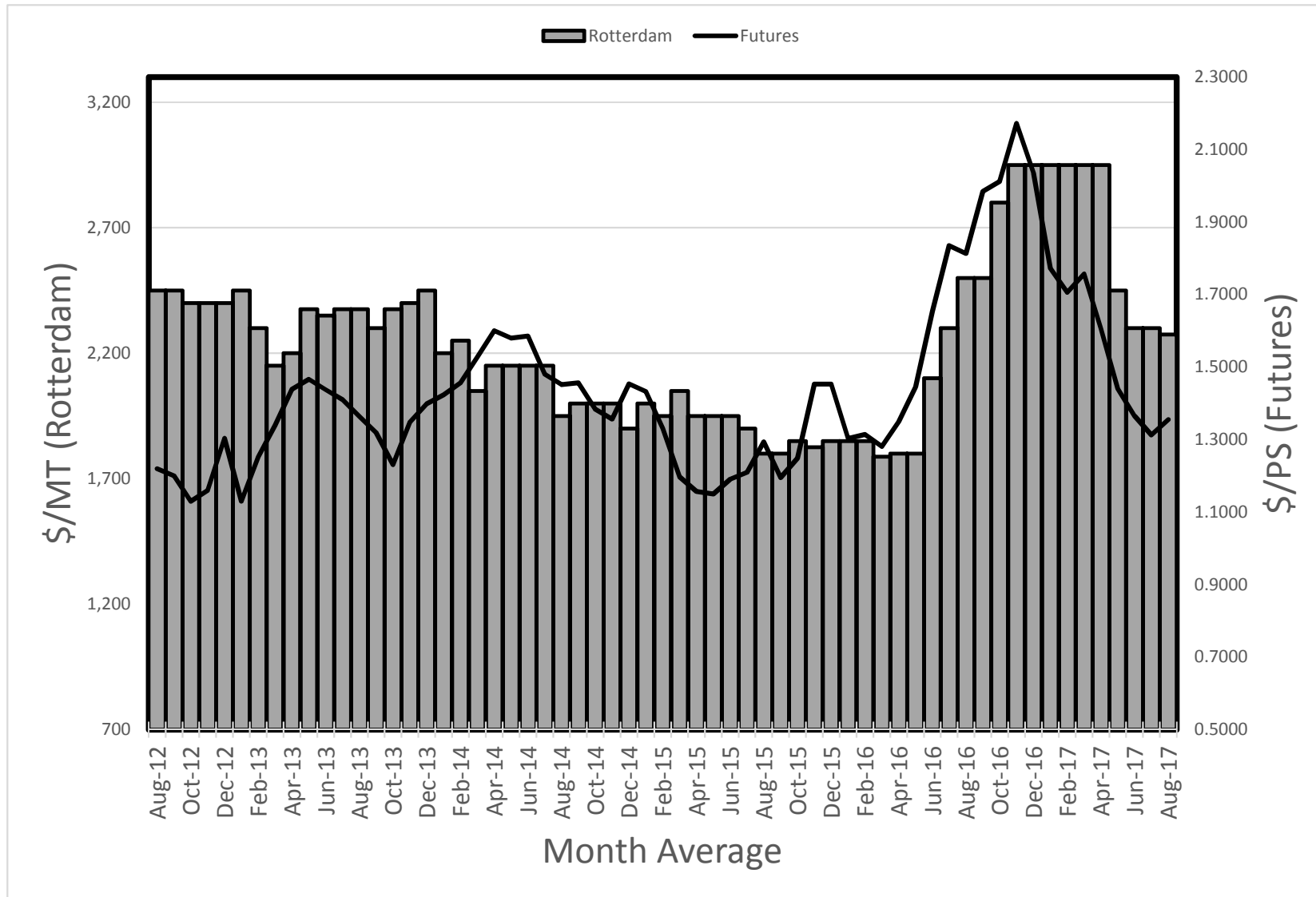
Unit Sizes	Dollar Sales			Gallon Sales		
	16 Week Period Ending			16 Week Period Ending		
	08/08/15	08/06/16	08/05/17	08/08/15	08/06/16	08/05/17
NFC <11 oz	\$9,553,513	\$10,129,626	\$9,669,439	806,124	855,361	813,197
NFC 11-20 oz	\$26,959,992	\$29,280,349	\$29,646,309	1,788,740	1,930,584	1,937,663
NFC 20-50 oz	\$7,591,503	\$8,468,086	\$6,174,649	562,248	617,005	434,733
NFC 50-70 oz	\$420,471,275	\$395,085,875	\$373,508,754	57,671,014	54,339,843	51,594,329
NFC 70-110 oz	\$122,928,924	\$128,224,485	\$126,448,033	14,553,385	15,988,645	15,238,032
NFC >110 oz	\$44,039,937	\$33,343,710	\$25,576,651	6,478,421	5,124,106	4,005,995
% Sold on Promotion^a						
NFC <11 oz	16.9%	8.2%	8.7%	20.9%	10.3%	9.6%
NFC 11-20 oz	32.9%	24.6%	24.2%	38.6%	27.2%	27.4%
NFC 20-50 oz	11.0%	10.9%	17.0%	13.0%	13.5%	20.2%
NFC 50-70 oz	47.8%	41.9%	39.5%	51.8%	46.1%	42.9%
NFC 70-110 oz	24.6%	29.9%	22.1%	26.7%	31.4%	23.5%
NFC >110 oz	15.2%	15.0%	8.7%	15.1%	15.4%	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

August 2012 through August 2017



FCOJ Prices

August

Item	2016	2017	Change
- \$ / PS -			- % -
FCOJ Futures	1.8134	1.3554	-25.3
- \$ / MT -			
FCOJ Rotterdam	2500	2275	-9.0

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	\$2.15	\$2.60	+21.2
White Grapefruit ^c	\$1.83	\$2.07	+13.1
Red/Pink Grapefruit ^c	\$1.89	\$2.39	+26.4

^a 2016-17 Season final price from 03/04/17. 2015-16 Season final price from 02/20/16.

^b 2016-17 STD price through 08/26/17. 2015-16 Season final price from 05/28/16.

^c 2016-17 Season final price from 05/13/17. 2015-16 Season final price from 04/23/16.

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

Season	August Average		Season-to-Date ^a (July - August)	
	Price	Change from Year Ago	Price	Change from Year Ago
	- \$ / box ^b -	- % -	- \$ / box ^b -	- % -
2015-16	3.22		3.14	
2016-17	6.23	+93.5	6.11	+94.9
2017-18	6.13	-1.6	5.96	-2.5

^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 07/31/17			FOB Price through 05/14/17		
	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	2,101	1,495	-28.9	14.25	14.92	+4.7
Navel	1,052	728	-30.8	19.17	17.01	-11.3
Valencia	2,829	2,071	-26.8	13.98	16.72	+19.6
Tangelo	414	253	-38.8	15.36	13.25	-13.7
Early Tangerines ^a	1,071	911	-14.9	23.96	24.38	+1.8
Honey / Murcotts	765	492	-35.7	26.26	26.28	+0.1
Royal Tangerines / Temples	122	66	-45.5	21.60	20.70	-4.2
TOTAL	8,354	6,017	-28.0			

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 - July			STD - 05/06/17		
- million pounds -		- % -	- thousand 7/10 bu. Cartons -		- % -
425.0	476.7	+12.2	4,787	5,209	+8.8
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 08/26/17 (FDOC Processor Week 47)		
	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	12.9	8.5	-33.8
Imports^a	0.0	0.0	N/A	0.0	1.4	N/A
Availability	36.5	28.9	-20.8	28.9	24.2	-16.4
Movement	23.6	17.7	-24.9	15.9	14.9	-6.8
Bulk	23.4	17.6	-24.8	15.8	14.7	-6.8
Packaged	0.2	0.1	-46.8	0.1	0.1	-5.1
Ending Inventory	16.1	14.3	-11.2	15.9	10.4	-35.0
Bulk	16.1	14.2	-11.3	15.9	10.3	-35.1
Packaged	0.0	0.1	+43.7	0.0	0.0	+70.4
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	35.5	42.1	+18.3	46.9	32.7	-30.2

^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 (October - September)			Season-to-Date: 08/26/17 (FDOC Processor Week 47)		
	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	14.0	11.1	-20.6
Imports^a	1.1	1.7	+54.6	1.7	2.0	+14.3
Availability	28.1	25.2	-10.2	25.3	22.7	-10.1
Movement	16.9	15.5	-8.4	14.0	12.9	-7.8
Bulk	4.5	3.5	-22.5	3.2	2.2	-30.2
Packaged	12.4	12.0	-3.2	10.8	10.7	-1.2
Ending Inventory	9.5	9.6	+1.3	11.2	9.8	-12.6
Bulk	9.3	9.5	+2.2	11.0	9.6	-12.9
Packaged	0.2	0.1	-38.3	0.2	0.2	+5.9
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carry Over^b	29.4	32.5	+10.6	37.5	35.5	-5.2

^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 - July						
Country	Volume			FOB Value/SSG ^c		
	2015-16	2016-17	Change	2015-16	2016-17	Change
	- million SSE gallons -		- % -	- \$/SSE gallon -		- % -
Canada	1.33	1.49	+12.0	4.41	3.63	-17.7
Europe	4.01	3.64	-9.2	2.75	3.00	+9.1
Japan	2.19	1.30	-40.6	4.15	5.33	+28.4
Other	1.76	1.50	-14.8	4.39	5.00	+13.9
TOTAL	9.29	7.92	-14.7	3.63	3.88	+6.9

^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 08/05/17, Topline Report #11									
	2015-16	2016-17	Change	2015-16	2016-17	Change	2015-16	2016-17	Change
Refrigerated	8.84	8.51	-3.7	67.99	66.79	-1.8	7.69	7.85	+2.0
NFC	8.01	7.79	-2.7	62.63	60.91	-2.7	7.82	7.82	0.0
RECON	0.83	0.72	-13.6	5.36	5.88	+9.6	6.45	8.17	+26.8
FCOJ	0.15	0.12	-17.7	0.67	0.57	-15.0	4.44	4.59	+3.3
Shelf Stable	3.25	3.20	-1.2	20.80	20.42	-1.8	6.41	6.37	-0.6
TOTAL	12.25	11.85	-3.3	89.56	87.82	-1.9	7.31	7.41	+1.4

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 07/31/17

Destination/Variety	2015-16 STD	2016-17 STD	Change
- 1,000 4/5-bu. cartons -			- % -
Domestic & Canadian - All	4,445	3,084	-30.6
White	75	69	-9.1
Red/Pink	4,370	3,015	-31.0
Offshore Exports - All	4,626	3,408	-26.3
White	905	630	-30.4
Red/Pink	3,721	2,778	-25.4
TOTAL - All	9,071	6,491	-28.4
White	980	699	-28.7
Red/Pink	8,091	5,793	-28.4

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Shipments Season-to-Date through 07/31/17

Country	2015-16 STD	2016-17 STD	Change
- 1,000 4/5-bu. cartons -			- % -
United States	3,791	2,660	-29.8
Canada	655	423	-35.3
Europe	1,926	1,420	-26.3
Japan	2,125	1,583	-25.5
Other	574	405	-29.5
TOTAL - All	9,071	6,491	-28.4

Source: DFVI, Florida Dept. of Agriculture

Florida Fresh Grapefruit Domestic FOB Prices

Season-to-Date through 05/14/17

Variety	FOB Price		
	2015-16	2016-17	Change
	STD	STD	
	- \$ / carton -		- % -
TOTAL^a	14.28	14.76	+3.4
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 August)	0.8962	3.594	109.56
2017 (through August)	0.9074	3.172	112.04
% Change	+1.2	-11.8	+2.3
Average for Month of August			
2016	0.8927	3.249	102.93
2017	0.8462	3.157	109.77
% Change	-5.2	-2.8	+6.6