



Florida Citrus Economic & Market Indicators

September, 2007

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Summary Comments

- Over the July through August period of the 2007-08 Brazilian season, ABECitrus FCOJ exports were up 10.9% from the previous season with exports to Europe, NAFTA countries and Asia up 14.1%, up 8.0% and 19.0%, respectively.
- Season-to-date through 09/01/07, Florida OJ movement was down 8.7% from last season; pack from fruit was down 12.0%; imports and miscellaneous supplies were up 51.0%; and inventories were down 16.7%.
- For the October-through-July period of the 2006-07 season, U.S. OJ imports were up 32.8% while exports were down 18.6%. Season-to-date through 09/01/07, Florida OJ exports were down 23.42% (FCPA).
- For the October-through-July period of the 2006-07 season, non-FCPA FCOJ disappearance, based on FCOJ inventories and imports, was down 3.9%.
- Season-to-date through 08/04/07, OJ volume sales in all Nielsen retail outlets (U.S. grocery store chains doing \$2 million plus business, Wal-Mart stores excluding Sam's Clubs, mass merchandisers and drug stores doing \$1 million plus business) were down 12.6 % from the previous season, with the NFC price up 18.6%, the Recon price up 25.0%, the FCOJ price up 25.3%, and the overall OJ price up 21.8%.
- The August average FCOJ Futures price was \$1.30/PS, down \$.47/PS from last year. The Florida bulk FCOJ FOB price was \$1.82/PS for the week ending 09/01/07, down \$.08/PS from last year; while the Rotterdam price was at an estimated \$2,425/MT, up \$300/MT from last year.
- Season-to-date through 06/09/07, the delivered-in price for Valencia oranges was \$2.23/PS, up \$.76/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were \$.70/PS and \$.66/PS, down \$1.65/PS and \$1.22/PS from last season, respectively.
- Season-to-date through 07/01/07, fresh orange and specialty citrus shipments were down 3.2% from last season. Domestic FOB prices for early & midseason, Navel and Valencia oranges were up 39.5%, 26.3% and 46.4%, respectively; the prices for early and late tangerines were up .7% and 15.3%, respectively.
- The 2006-07 clementine/tangerine imports were up 18.3%. Season-to-date through 07/01/07, Texas fresh grapefruit shipments were up 20.9%.
- Season-to-date through 09/01/07, Florida GJ availability, movement and the ending inventory level were up 38.0%, 44.8% and 31.2%, respectively.
- From October-through-July, U.S. GJ exports were up 9.5%. Season-to-date through 09/01/07, Florida GJ exports were up 162.9% (FCPA).
- Season-to-date through 08/04/07, GJ volume sales in all Nielsen retail outlets were down 2.9% from last season, with the NFC price about the same as last season, the RECON price up 1.0% and the overall GJ price up 2.0%.
- Season-to-date through 07/01/07, Florida fresh grapefruit shipments were up 64.4% from last season, with domestic/Canadian shipments up 44.1% and offshore shipments up 82.2% (CAC). The 2006-07 certified shipments to Europe and Japan were up 107.8% and 72.4%, respectively. Season-to-date through 07/01/07, domestic FOB prices (CAC) for fresh white and colored grapefruit were \$10.68 per carton and \$10.33 per carton, respectively.
- The Euro continues to be relatively strong. For the week ending 09/14/07 versus the same period last year, the Euro-per-Dollar exchange rate was down 8.0%; the Yen-per-Dollar is down 2.7%.
- 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 directionally 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 significantly.
- 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-August)		
	2005-06	2006-07	Change	2006-07	2007-08	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Europe	1,234.2	1,266.1	+2.6	169.3	193.1	+14.1
NAFTA	246.1	349.7	+42.1	38.7	41.8	+8.0
Asia	243.7	191.8	-21.3	28.9	34.4	+19.0
Mercosul	1.5	3.6	+135.4	.2	1.9	+958.3
Others	171.7	159.8	-7.0	28.8	23.7	-17.9
TOTAL	1,897.2	1,970.9	+3.9	265.9	294.8	+10.9

SOURCE: ABECitrus.

Florida Orange-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 09/01/07 (FCPA Week 48)		
	2005-06	2006-07e	Change	2005-06	2006-07	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	602.8	446.3	-26.0	602.8	446.3	-26.0
Pack from Fruit^a	924.9	816.1	-11.8	916.7	807.1	-12.0
Imports^{a,b}	130.5	220.4	+68.9	153.9	232.4	+51.0
Availability	1,658.3	1,482.8	-10.6	1,673.5	1,485.7	-11.2
Movement	1,212.1	1,104.2	-8.9	1,149.4	1,048.9	-8.7
FCOJ ^c	621.8	561.8	-9.6	599.9	546.7	-8.9
NFC ^d	590.2	542.4	-8.1	549.4	502.2	-8.6
Ending Inventory	446.3	378.6	-15.2	524.1	436.9	-16.7
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^e	19.1	17.8	-6.9	21.9	20.0	-8.7
Carryover – 13 Weeks^f				22.6	21.8	-3.7
Carryover – 3 Years^g				21.0	17.5	-16.7

^aFCPA 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.

U.S. Orange-Juice Imports^a

Country	Season-to-Date (October – July)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Brazil	162.75	207.19	+27.3
CBI	43.13	52.78	+22.4
Mexico	41.05	67.69	+64.9
Other	5.36	7.48	+39.6
TOTAL	252.29	335.14	+32.8

^aIncludes OJ with added vitamins and minerals.
SOURCE: U.S. Department of Commerce.

Non-FCPA FCOJ Disappearance Index

Item	Season-to-Date (October – July)		
	2005-06	2006-07	Change
	- million SSE gallons -		- % -
Beginning Inventory^a	72.1	45.4	-37.0
Foreign Imports^b	<u>185.6</u>	<u>194.1</u>	<u>+4.6</u>
Availability^c	257.7	239.5	-7.1
Ending Inventory^a	<u>63.2</u>	<u>52.7</u>	<u>-16.7</u>
Non-FCPA FCOJ Disappearance^d	194.5	186.8	-3.9

^aNational Agricultural Statistics Service (NASS), U.S. FCOJ cold storage minus FCPA, FCOJ inventory, as reported in NASS-USDA, “Cold Storage” reports and FCPA weekly reports.

^bU.S. Department of Commerce, FCOJ imports (excludes bonded product) minus FCPA, 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	Season-to-Date (October – July)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	52.89	57.56	+8.8
Europe	45.67	21.18	-53.6
Japan	3.13	2.41	-23.0
Other	15.63	14.26	-8.8
TOTAL	117.33	95.41	-18.6^b

^aIncludes OJ with added vitamins and minerals.

^bFCPA exports of OJ for the 2006-07 season were down 23.4%, season-to-date through 09/01/07.

SOURCE: U.S. Department of Commerce.

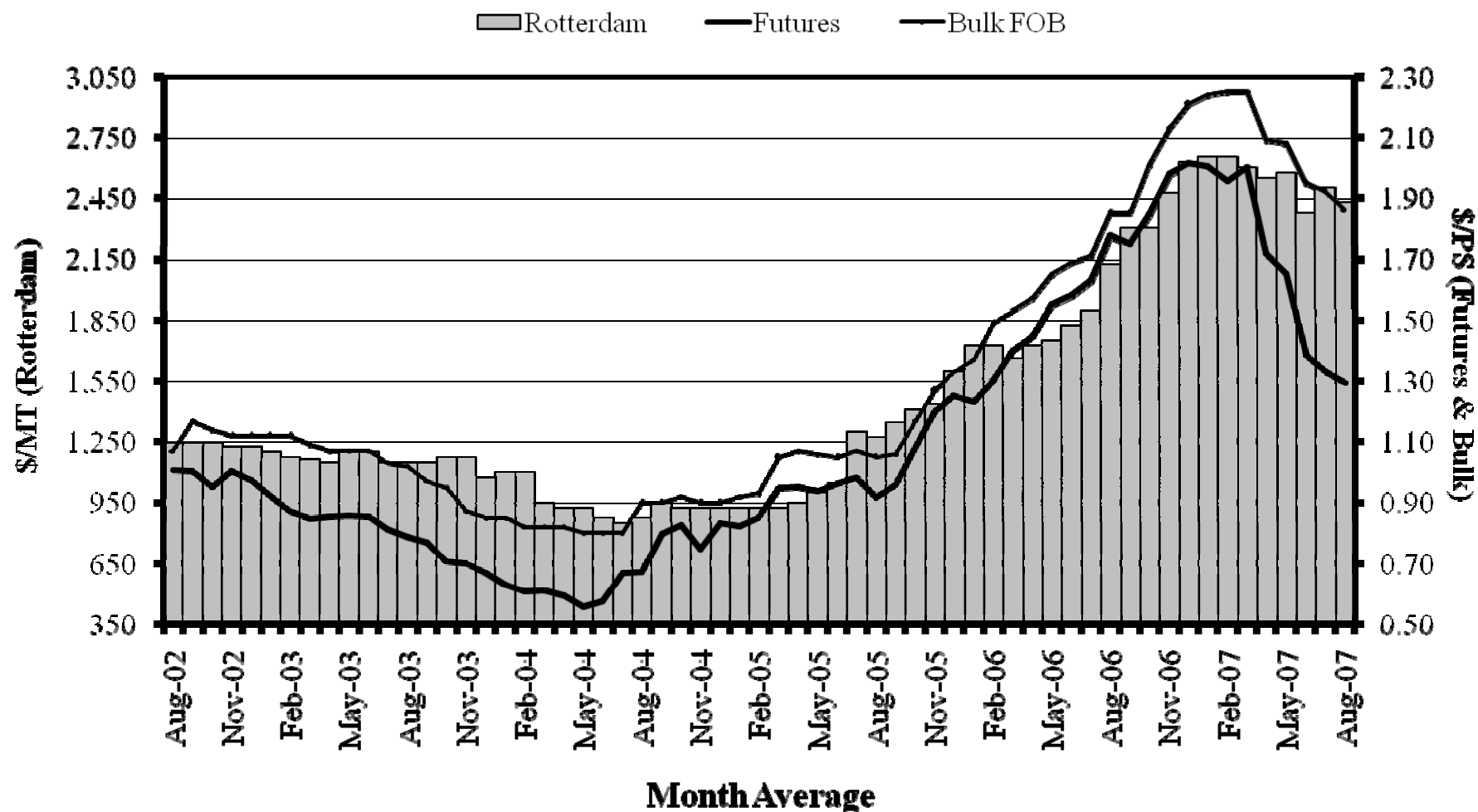
U.S. Retail Orange-Juice Sales

Item	Volume			Price		
	2005-06p	2006-07f	Change	2005-06p	2006-07f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
Refrigerated	675.7	600.6	-11.1	4.80	5.78	+20.4
NFC	372.4	340.9	-8.5	5.44	6.44	+18.4
RECON	303.3	259.7	-14.4	4.01	4.92	+22.7
FCOJ	62.1	58.2	-6.3	3.46	4.21	+21.7
Shelf Stable	6.3	6.0	-4.8	5.64	6.10	+8.2
TOTAL	744.2	664.8	-10.7	4.69	5.65	+20.4
SEASON-TO-DATE: (through 08/04/07) ^a						
Refrigerated	578.6	505.2	-12.7	4.76	5.79	+21.7
NFC	317.9	289.0	-9.1	5.41	6.41	+18.6
RECON	260.7	216.2	-17.1	3.97	4.96	+25.0
FCOJ	53.4	47.1	-11.7	3.43	4.30	+25.3
Shelf Stable	5.5	4.8	-12.0	5.58	6.13	+9.8
TOTAL	637.5	557.1	-12.6	4.65	5.67	+21.8

^aActual for 2004-05, preliminary for 2005-06, and forecast for 2006-07.

SOURCE: Nielsen—Data are for U.S. grocery store chains 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 August 2002 through August 2007



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

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

Item	2005-06	2006-07	Change
	- - - - \$/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	1.90	1.82	-4.2
FCOJ Futures	1.77	1.30	-26.6
NFC-OJ Futures	--	2.28	--
	- - - - \$/metric ton - - - -		
FCOJ Rotterdam	2,125	2,425	+14.1
	- - - - \$/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 09/01/07.

Futures – August average.

Rotterdam – August *Foodnews*.

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

FCPA 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 07/01/07			FOB Price thru 07/01/07		
	2005-06 STD	2006-07 STD	Change	2005-06 STD	2006-07 STD	Change
	- 1,000 4/5-bu. cartons -		- % -	- - - - \$/carton - - - -		- % -
Early, Mids & Temples^a	2,312	2,902	+25.5	8.41	11.73	+39.5
Navel	4,106	3,504	-14.7	9.16	11.57	+26.3
Valencia	2,708	3,256	+20.2	9.26	13.56	+46.4
Tangelo	658	690	+4.9	8.74	11.89	+36.0
Early Tangerines^b	3,396	2,912	-14.3	14.95	15.05	+ .7
Honey	3,250	2,637	-18.9	14.04	16.19	+15.3
TOTAL	16,430	15,901	-3.2			

^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		
2005-06	2006-07	Change	2005-06	2006-07	Change
			STD – 07/01/07		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
225.04	266.30	+18.3	5,352	6,473	+20.9

SOURCE: U.S. Department of Commerce.

SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

Item	Season (October-September)			Season-to-Date 09/01/07 (FCPA Week 48)		
	2005-06	2006-07e	Change	2005-06	2006-07	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	33.1	41.0	+23.7	33.1	41.0	+23.7
Pack from Fruit^a	61.6	89.6	+45.5	61.8	90.1	+45.7
Availability	94.7	130.6	+37.9	95.0	131.1	+38.0
Movement	53.7	76.5	+42.6	47.6	68.9	+44.8
FCGJ ^b	33.0	52.9	+60.5	28.6	46.9	+63.8
NFC ^c	20.7	23.6	+14.0	18.9	21.9	+16.0
Ending Inventory	41.0	54.1	+31.9	47.4	62.2	+31.2
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD^d	39.7	36.7	-7.5	47.8	43.4	-9.4
Carryover – 13 Weeks^e				52.7	36.8	-30.3
Carryover – 3 Years^f				29.4	38.6	+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.

U.S. Grapefruit-Juice Exports

Country	Season-to-Date (October – July)		
	2005-06	2006-07	Change
	- - - million SSE gallons - - -		- % -
Canada	2.63	2.02	-23.2
Europe	7.25	8.25	+13.8
Japan	3.39	4.82	+42.2
Other	1.42	1.00	-29.6
TOTAL	14.69	16.09	+9.5

^aFDOC estimates.

^bFPCA exports of GJ for the 2006-07 season were up 162.9%, season-to-date through 09/01/07.

SOURCE: U.S. Department of Commerce.

U.S. Retail Grapefruit-Juice Sales

Item	Volume			Price		
	2005-06p	2006-07f	Change	2005-06p	2006-07f	Change
	- million SSE gallons -		- % -	- - \$/SSE gallon - -		- % -
SEASON:						
NFC	9.0	9.0	0.0	7.05	7.01	-.6
RECON	11.5	11.4	-.9	5.72	5.55	-3.0
FCGJ	1.5	1.4	-6.7	3.32	3.69	+11.1
TOTAL	22.0	21.8	-.9	6.11	6.04	-1.1
SEASON-TO-DATE: (through 08/04/07) ^a						
NFC	7.7	7.8	+1.6	7.04	7.03	-.1
RECON	9.8	9.5	-3.2	5.71	5.77	+1.0
FCGJ	1.3	.9	-27.9	3.29	3.88	+17.8
TOTAL	18.8	18.3	-2.9	6.09	6.22	+2.0

^aSEASON-TO-DATE: Actual for 2004-05 and preliminary for 2005-06.

SOURCE: Nielsen—Data are for U.S. grocery store chains 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 07/01/07

Shipments/ Variety	2005-06	2006-07	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	5,558	8,010	+44.1
White	296	305	+3.0
Colored	5,262	7,705	+46.4
Offshore Exports – All	6,912	12,592	+82.2
White	2,123	3,262	+53.7
Colored	4,789	9,330	+94.8
TOTAL - All	12,470	20,602	+64.4
White	2,419	3,567	+47.5
Colored	10,051	17,035	+69.5

SOURCE: Citrus Administrative Committee, preliminary.

Florida Fresh Grapefruit Domestic and Export Shipments

Country	2005-06	2006-07	Change
- thousand cartons -			- % -
United States	4,787	6,751	+41.0
Canada	773	1,282	+65.8
Europe	2,115	4,395	+107.8
Japan	4,559	7,860	+72.4
Other	239	335	+40.2
TOTAL	12,473	20,623	+65.3

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices Season-to-Date through 07/01/07

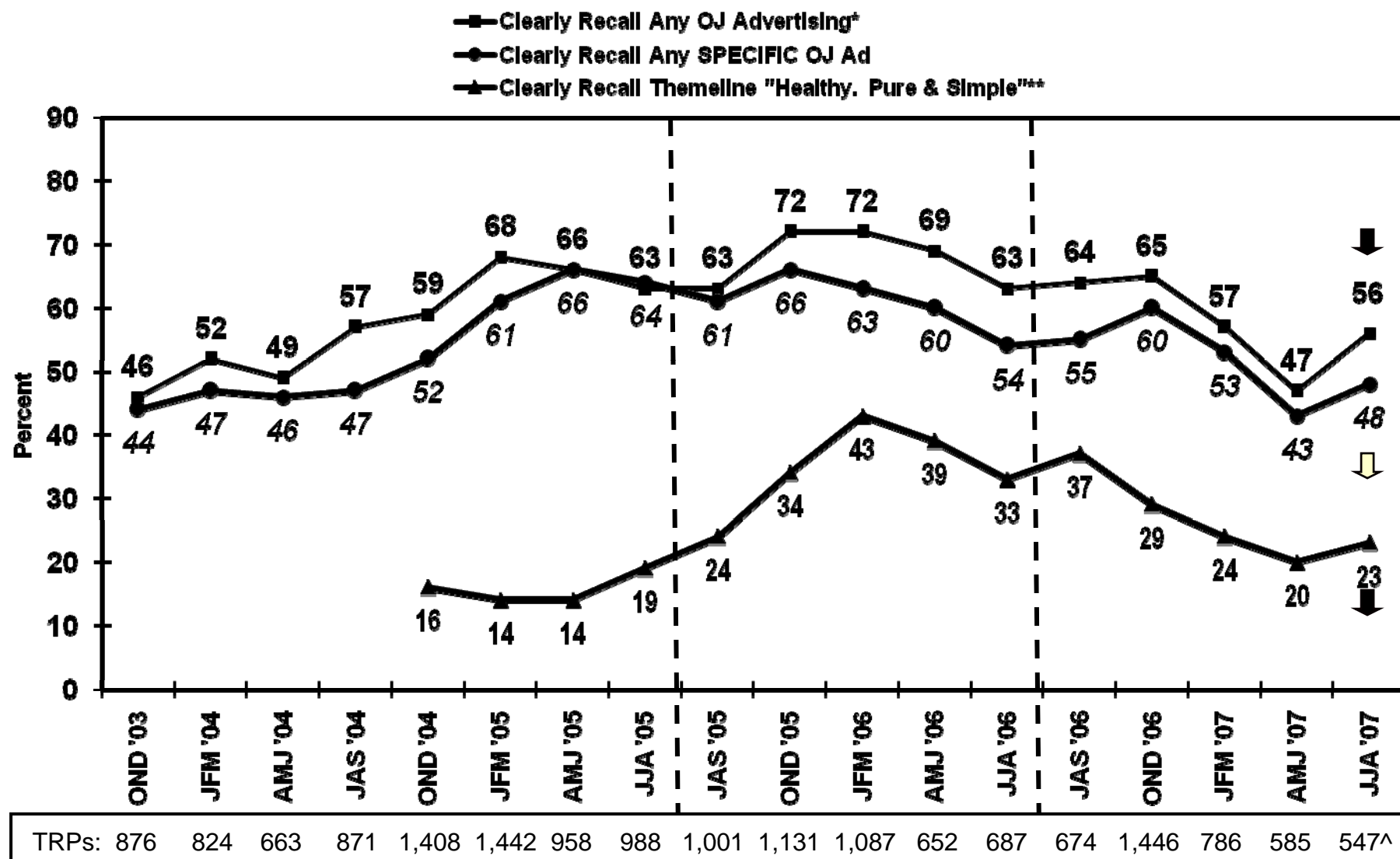
Variety	FOB Price		
	2005-06 STD	2006-07 STD	Change
	----- \$/carton-----		-- % --
GULF COAST			
White	12.79	NA	NA
Colored	12.88	NA	NA
INDIAN RIVER			
White	15.06	10.68	-29.1
Colored	12.99	10.33	-20.5
SUNRIDGE			
White	12.89	10.68	-17.1
Colored	12.19	10.33	-15.3

SOURCE: Citrus Administrative Committee.

Foreign Exchange Rates Per \$US

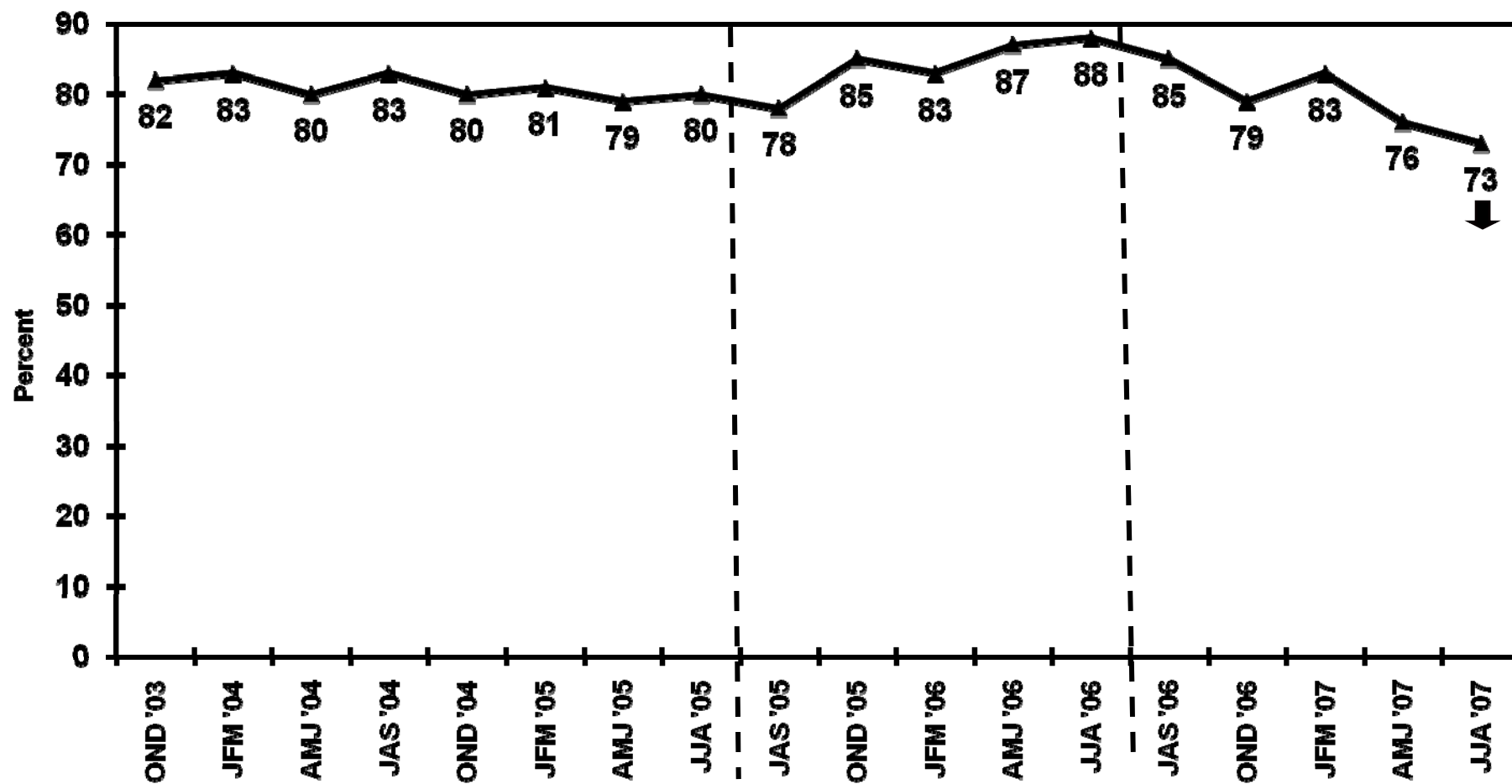
Date	Euro	Real	Yen
ANNUAL			
2003	0.88540	3.11678	115.97995
2004	0.80510	2.92629	108.17451
2005	0.80453	2.43480	110.12445
2006	0.79703	2.17995	116.33664
2006 (thru 09/14/06)	0.80521	2.18871	115.75654
2007 (thru 09/14/07)	0.74630	2.01517	119.62426
% Change	-7.3	-7.9	+3.3
WEEK ENDING 09/14/07			
2006	0.78737	2.16521	117.09071
2007	0.72474	1.94711	113.92557
% Change	-8.0	-10.1	-2.7

Recall of FDOC OJ Advertising*

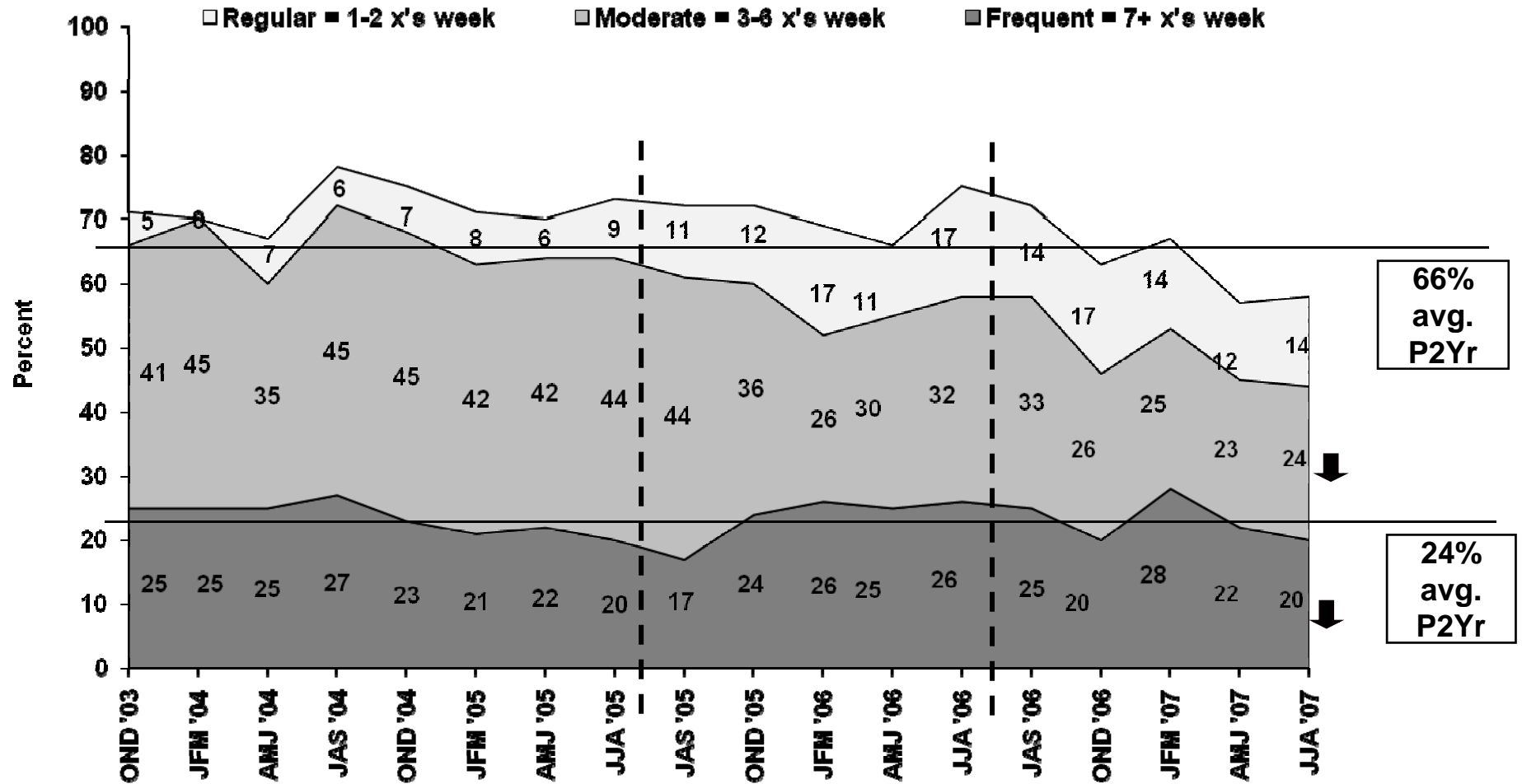


*Recall of FDOC Themelines for OJ is included. "Best Start Under the Sun" was the themeline from JFM '02 through February '04. "Drink Florida Orange Juice Everyday" was the themeline for March-Oct '04; this themeline was not tracked. **New themeline "Healthy. Pure & Simple" added November 2004; shown 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)

