Florida Citrus Economic & Market Indicators
March, 2010

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Summary Comments

- Over July through February of the 2009-10 season, Brazil's OJ exports were up 6.1% from the previous year with exports to NAFTA countries, Europe and the Far East up 30.9%, down 1.9% and up 38.3%, respectively.

- Season-to-date through 02/27/10, Florida OJ availability, movement and ending inventories were down 1.8%, down 6.4% and up 1.3%, respectively, from last season.

- For October through January of the 2009-10 season, U.S. OJ imports and exports were up 29.1% and .7%, respectively. For 2009-10, season-to-date through 02/27/10, Florida OJ exports were down 21.1% (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 02/20/10, 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 2.6% from the previous season, with the NFC price down 3.3%, the Recon price down 11.1% and the overall OJ price down 6.4%.

- The February average FCOJ Futures price was $1.37/PS, up $.68/PS from last year. The Florida bulk FCOJ FOB price was $1.45/PS for the week ending 02/20/10, up $.60/PS from last year; while the Rotterdam price was at an estimated $2,050/MT, up $750/MT from last year.

- Season-to-date through 02/27/10, the delivered-in price for early and midseason oranges was $1.32/PS, up $.31/PS from last season; season-to-date delivered-in prices for white and red grapefruit juice were $1.13/PS and $1.11/PS, up $.56/PS and $.48/PS from last season, respectively.

- Season-to-date through 03/07/10, fresh orange and specialty citrus shipments were down 16.0% from last season.

- Season-to-date through January, clementine/tangerine imports were down 13.8%. Season-to-date through 03/07/10, Texas fresh grapefruit shipments were down 4.4%.

- Season-to-date through 02/27/10, Florida GJ availability, movement and ending inventory were down 19.3%, 36.2% and 9.7%, respectively.

- For October through January of 2009-10, U.S. GJ exports were down 61.1%. Season-to-date through 02/27/10, Florida GJ exports were down 44.5% (FDOC Processors report).

- Season-to-date through 02/20/10, GJ volume sales in all Nielsen retail outlets were down 5.8% from last season, with the overall GJ price slightly up.

- Season-to-date through 03/07/10, Florida fresh grapefruit shipments were down 5.2% from last season, with domestic/Canadian shipments down 6.1% and offshore shipments down 4.7% (CAC). Season-to-date through 02/21/10, certified shipments to Europe and Japan were down 17.8% and up 5.1%, respectively. Season-to-date through 03/07/10, domestic FOB prices (CAC) for fresh white and colored grapefruit were up 51.5% and 30.4%, respectively.

- For the week ending 03/15/10 versus the same period last year, the Euro-per-Dollar exchange rate was down 6.7%, while the Yen-per-Dollar was down 7.9%.

- 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-February)		
	2008-09	2009-10	Change
	- - - - - million SSE gallons[a] - - - - -		- % -
NAFTA[b]	**147.0**	**192.5**	**+30.9**
Europe[c]	**872.5**	**855.8**	**-1.9**
Far East[d]	**97.4**	**134.6**	**+38.3**
Others	**57.9**	**63.7**	**+10.1**
TOTAL	**1,174.7**	**1,246.5**	**+6.1**

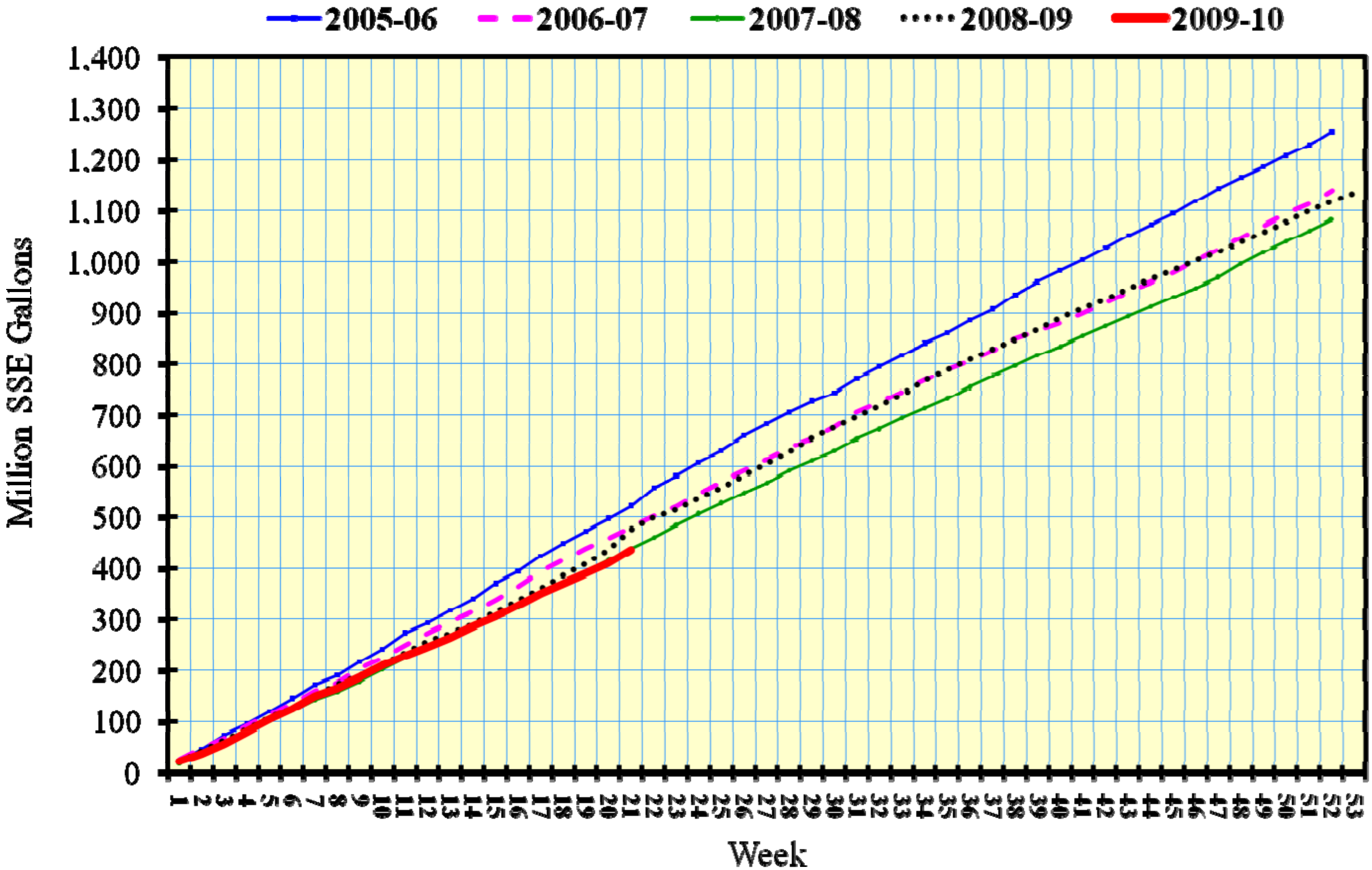
[a]Assumes exports with codes 2009.11.00 (FCOJ) and 2009.19.00 (Other) are 66° Brix, while exports with code 2009.12.00 (NFC) are 11.6° Brix.
[b]U.S., Canada, and Mexico.
[c]Russia, Ukraine, and Turkey are included in Europe.
[d]China, Japan, Taiwan, Hong Kong, Macau, South Korea, North Korea, Philippines,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

Florida Orange-Juice Availability, Movement and Inventory

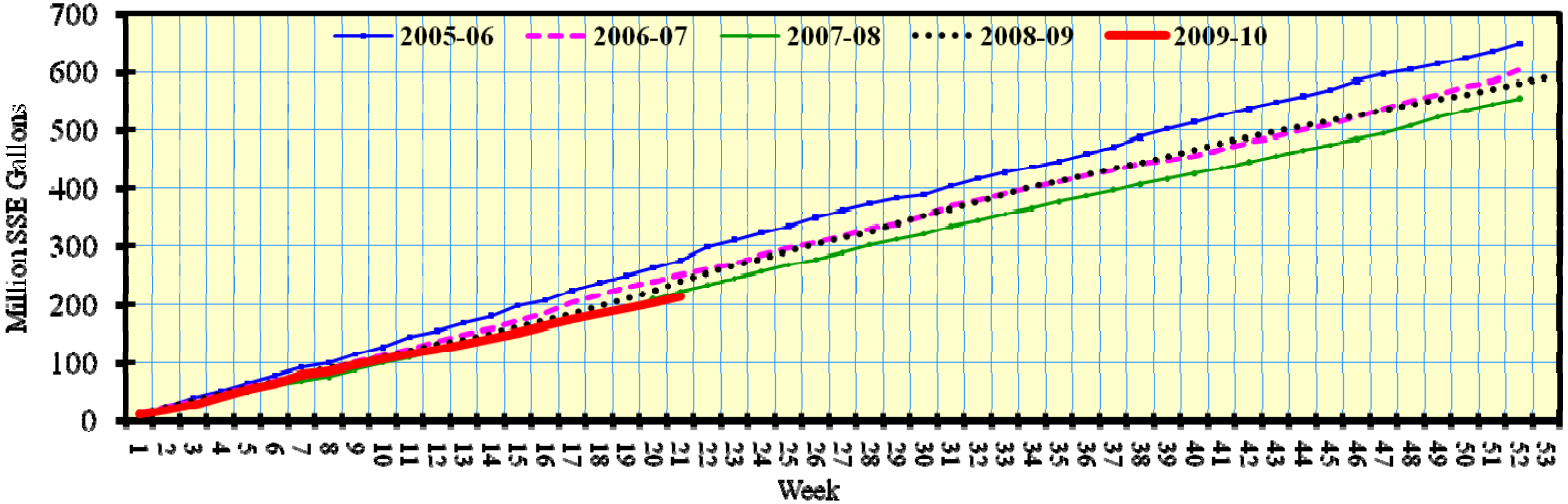
Item	Season (October-September)			Season-to-Date 02/27/10 (FDOC Processor Week 21)		
	2008-09	2009-10e	Change	2008-09	2009-10	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**624.2**	**672.9**	**+7.8**	**624.2**	**672.9**	**+7.8**
Pack from Fruit[a]	**1,034.1**	**791.6**	**-23.4**	**470.0**	**394.4**	**-16.1**
Imports[a,b]	**152.4**	**192.2**	**+26.1**	**61.4**	**67.6**	**+10.1**
Availability	**1,810.7**	**1,656.7**	**-8.5**	**1,155.6**	**1,135.0**	**-1.8**
Movement	**1,137.8**	**1,092.0**	**-4.0**	**467.8**	**437.9**	**-6.4**
FCOJ	611.2	568.1	-7.1	241.6	214.5	-11.2
NFC[c]	526.6	523.9	-.5	226.2	223.4	-1.2
Ending Inventory	**672.9**	**564.8**	**-16.1**	**687.8**	**697.0**	**+1.3**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[d]	**31.3**	**26.9**	**-14.2**	**30.9**	**33.4**	**+8.2**
Carryover – 13 Weeks[e]				**30.3**	**33.3**	**+9.9**
Carryover – 3 Years[f]				**32.2**	**32.6**	**+1.3**

[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.

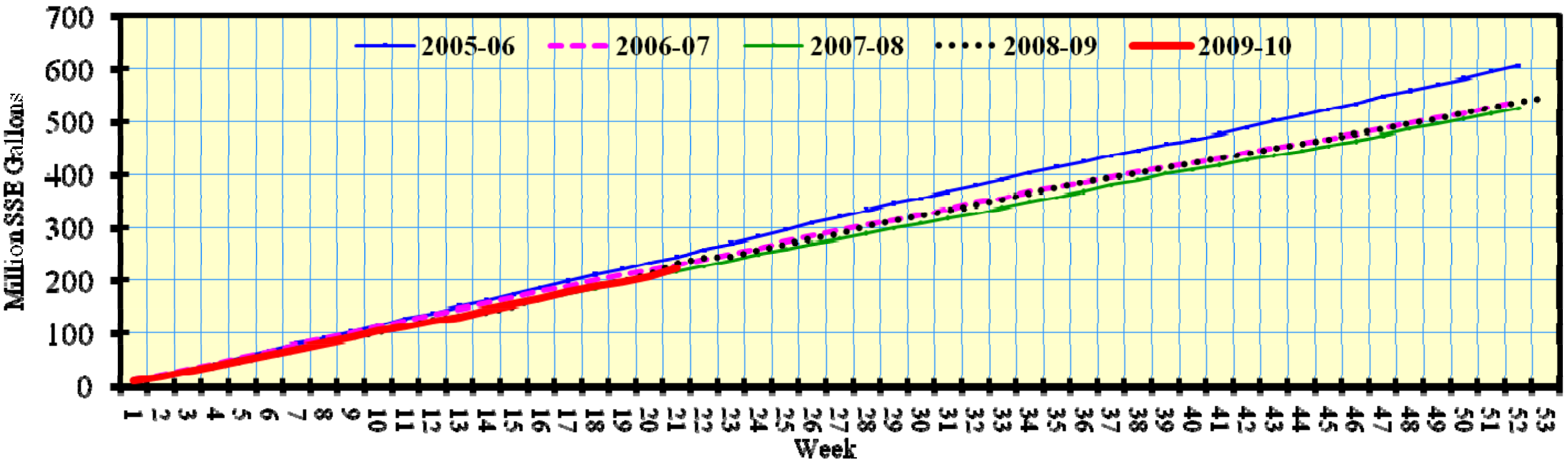
Florida Orange-Juice Movement



Florida FCOJ Movement



Florida NFC-OJ Movement



U.S. Orange-Juice Imports[a]

Country	Season-to-Date (October-January)					
	TOTAL OJ			NFC-OJ		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	- - mil. SSE gal. - -		- % -	- - mil. SSE gal. - -		- % -
Brazil	**70.67**	**78.86**	**+11.6**	**33.08**	**26.23**	**-20.7**
CBI[b]	**2.01**	**8.89**	**+342.3**	**.00**	**.00**	**NC**
Mexico	**16.50**	**28.71**	**+74.0**	**.08**	**.37**	**+362.5**
Other	**3.01**	**2.57**	**-14.6**	**.01**	**.00**	**--**
TOTAL	**92.18**	**119.04**	**+29.1**	**33.18**	**26.60**	**-14.7**

[a]Includes OJ with added vitamins and minerals.

[b]Includes Dominican Republic-Central America initiatives.

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-January)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	23.68	23.42	-1.1
Europe	4.94	7.64	+54.7
Japan	1.01	.25	-75.2
Other	9.00	7.58	-15.8
TOTAL	38.63	38.89	+.7

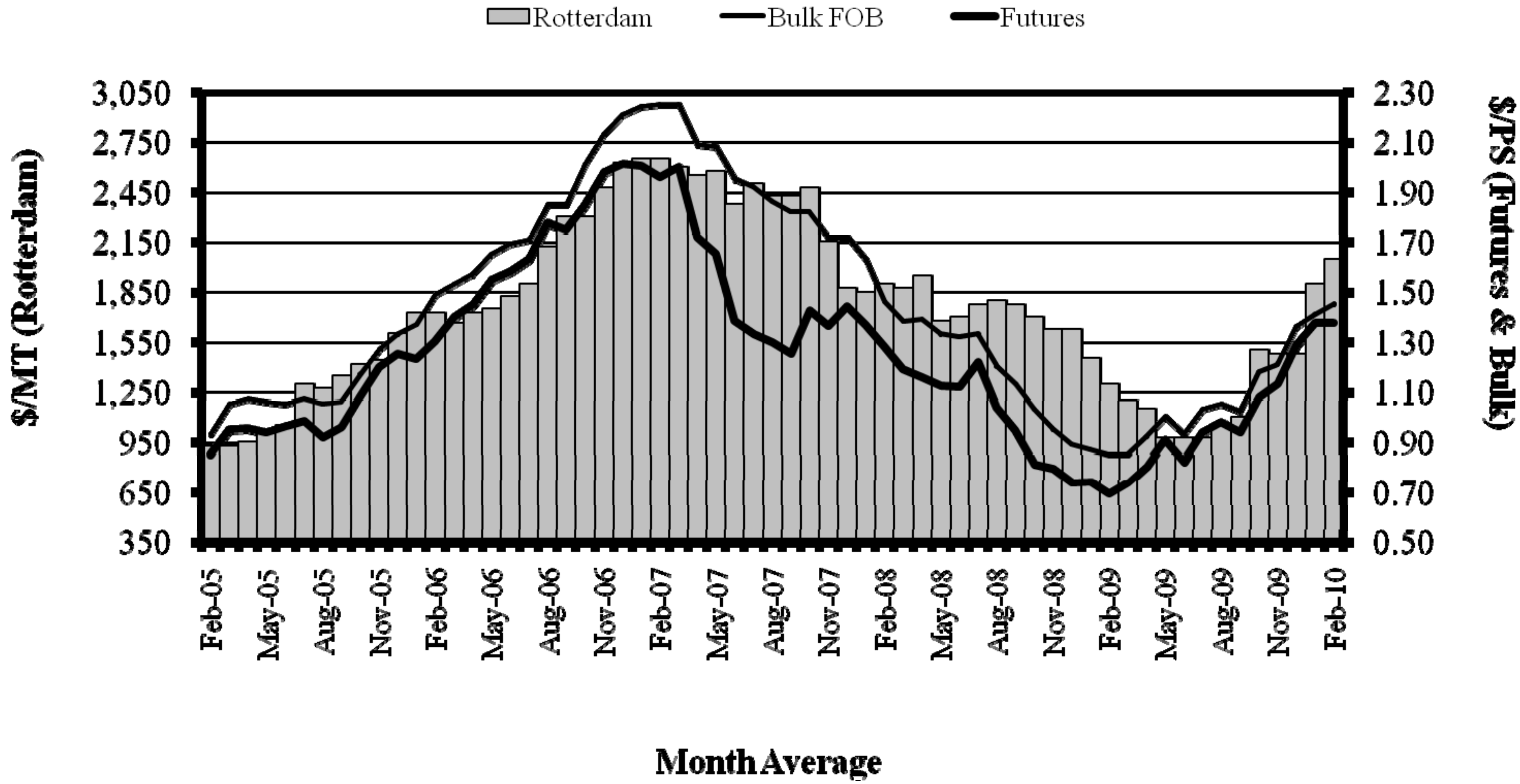
[a]Includes OJ with added vitamins and minerals.
[b]FDOC Processor exports of OJ for the 2009-10 season were down 21.1%, season-to-date through 02/27/10.
SOURCE: U.S. Department of Commerce.

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 02/20/10)[a]						
Refrigerated	**228.34**	**238.85**	**+4.6**	**5.85**	**5.44**	**-6.9**
NFC	127.36	128.01	+.5	6.66	6.44	-3.3
RECON	100.98	110.85	+9.8	4.82	4.29	-11.1
FCOJ	**19.31**	**16.01**	**-17.1**	**4.65**	**4.56**	**-1.9**
Shelf Stable	**2.21**	**1.42**	**-35.5**	**6.75**	**6.87**	**+1.7**
TOTAL	**249.85**	**256.29**	**+2.6**	**5.76**	**5.40**	**-6.4**

[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
February 2005 through February 2010



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

FCOJ Prices – February[a]

Item	2008-09	2009-10	Change
	- - - - $/pounds solids - - - -		- - % - -
FCOJ Florida Bulk FOB	**.85**	**1.45**	**+70.6**
FCOJ Futures	**.69**	**1.37**	**+98.6**
	- - - - $/metric ton - - - -		
FCOJ Rotterdam	**1,300**	**2,050**	**+57.7**

[a]Prices are for the following time periods: Florida Bulk FCOJ FOB – Week ending 02/20/10.
Futures – February average.
Rotterdam – February *Foodnews.*

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

FDOC Processor Delivered-In Prices

Report #21 – Week Ending 02/27/10

Variety	Week Ending			Season-to-Date		
	2008-09	2009-10	Change	2008-09	2009-10	Change
	- - - - - - - - - - - - - - - - - - - $/PS - - - - - - - - - - - - - - - - - - -					
Early & Midseason[a,b]	.889	1.426	+.537	1.009	1.318	+.309
Valencias[a]	NA	NA	NA	NA	NA	NA
White Grapefruit[b]	.565	1.217	+.652	.565	1.128	+.563
Red Grapefruit[b]	.646	1.267	+.621	.631	1.112	+.481

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

Sao Paulo Processed Orange Delivered-In Prices

Monthly Average and Season-to-Date

Season	February Average		Season-to-Date (July-February)[a]	
	Price	Change From Year Ago	Price	Change From Year Ago
	- $/box[b] -	- - % - -	- $/box[b] -	- - % - -
2007-08	7.16	-3.0	6.26	+6.4
2008-09	2.56	-64.2	4.35	-30.4
2009-10	5.31	+107.4	3.55	-18.5

[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 03/07/10			FOB Price thru 03/07/10		
	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]	2,786	2,830	+1.6	8.46	10.61	+25.4
Navel	3,842	2,826	-26.4	10.46	13.62	+30.2
Valencia	546	268	-50.9	8.15	11.40	+39.9
Tangelo	827	636	-23.1	9.37	11.24	+20.0
Early Tangerines[b]	3,430	2,694	-21.5	12.43	16.33	+31.4
Honey	1,324	1,475	+11.4	14.92	16.27	+9.0
TOTAL	12,755	10,709	-16.0			

[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-January			STD – 03/07/10		
- - - - million pounds - - - -		- % -	- - thousand 7/10-bu. cartons - -		- % -
203.98	175.91	-13.8	4,841	4,630	-4.4

SOURCE: U.S. Department of Commerce.

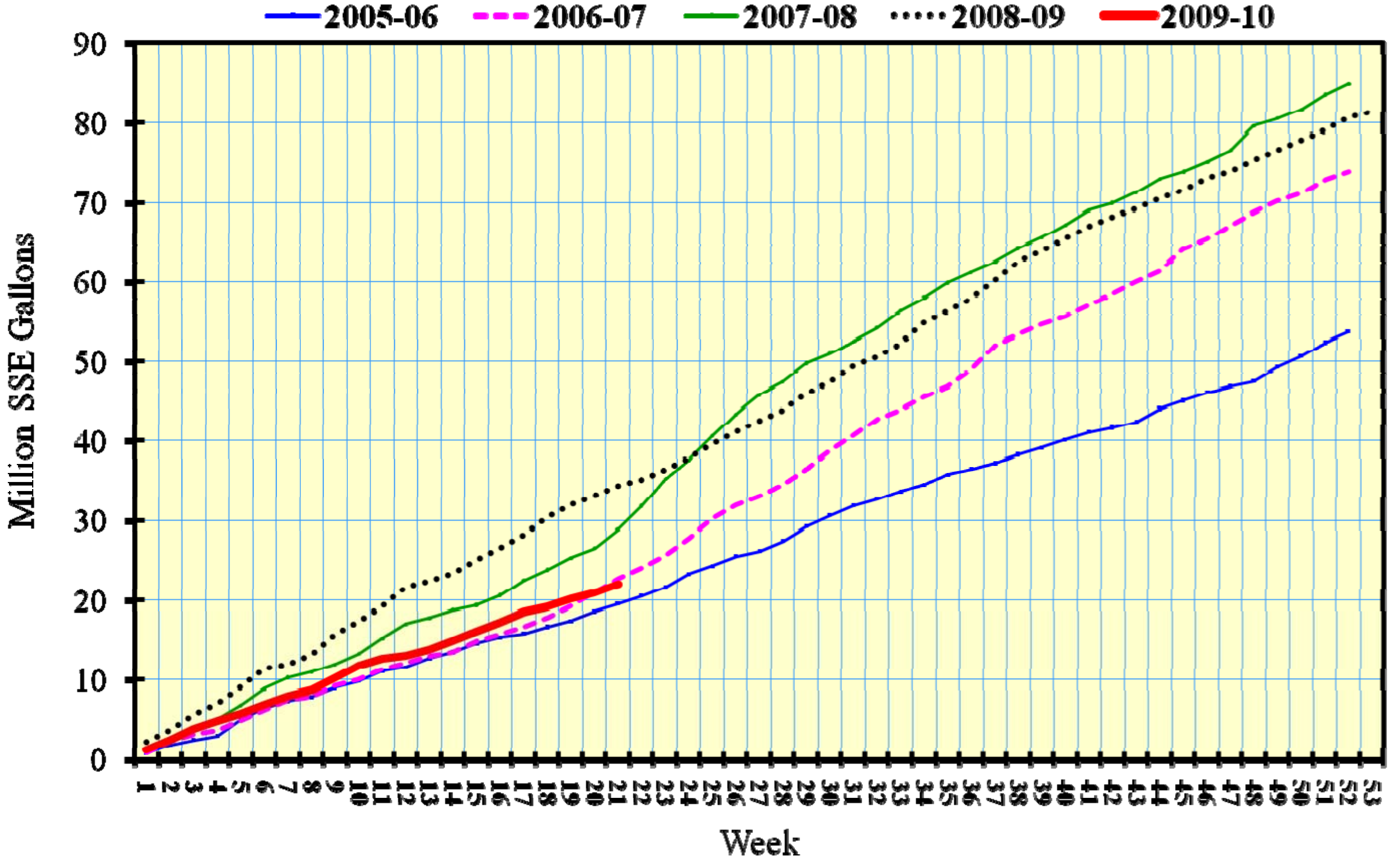
SOURCE: Citrus Administrative Committee.

Florida Grapefruit-Juice Availability, Movement and Inventory

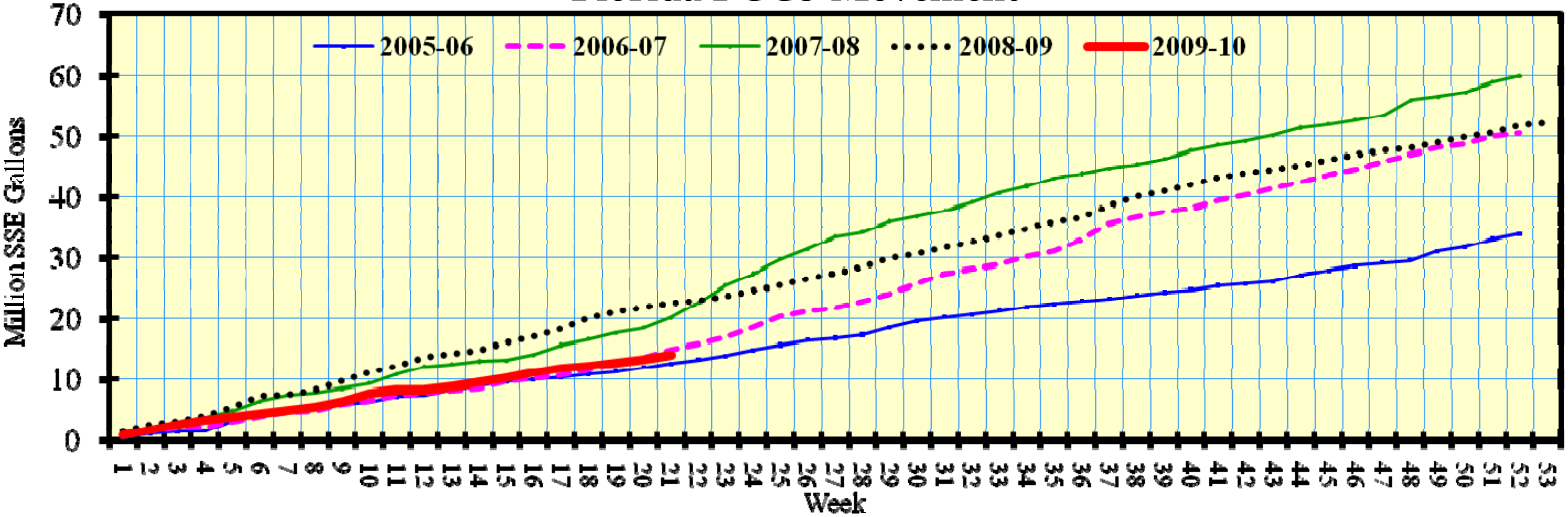
Item	Season (October-September)			Season-to-Date 02/27/10 (FDOC Processor Week 21)		
	2008-09	2009-10e	Change	2008-09	2009-10	Change
	- million SSE gallons -		- % -	- million SSE gallons -		- % -
Beginning Inventory	**59.3**	**45.7**	**-23.0**	**59.3**	**45.7**	**-23.0**
Pack from Fruit[a]	**68.0**	**58.1**	**-14.5**	**35.2**	**30.6**	**-13.1**
Availability	**127.3**	**103.8**	**-18.5**	**94.5**	**76.2**	**-19.3**
Movement	**81.6**	**55.9**	**-31.5**	**34.5**	**22.0**	**-36.2**
FCGJ	52.3	35.4	-32.3	22.6	14.0	-38.0
NFC[b]	29.3	20.5	-30.0	11.8	8.0	-32.7
Ending Inventory	**45.7**	**47.9**	**+4.8**	**60.0**	**54.2**	**-9.7**
	- - weeks supply - -		- % -	- - weeks supply - -		- % -
Carryover – STD[c]	**29.7**	**44.5**	**+50.0**	**36.6**	**51.8**	**+41.5**
Carryover – 13 Weeks[d]				**36.8**	**53.3**	**+44.7**
Carryover – 3 Years[e]				**39.2**	**35.4**	**-9.7**

[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.

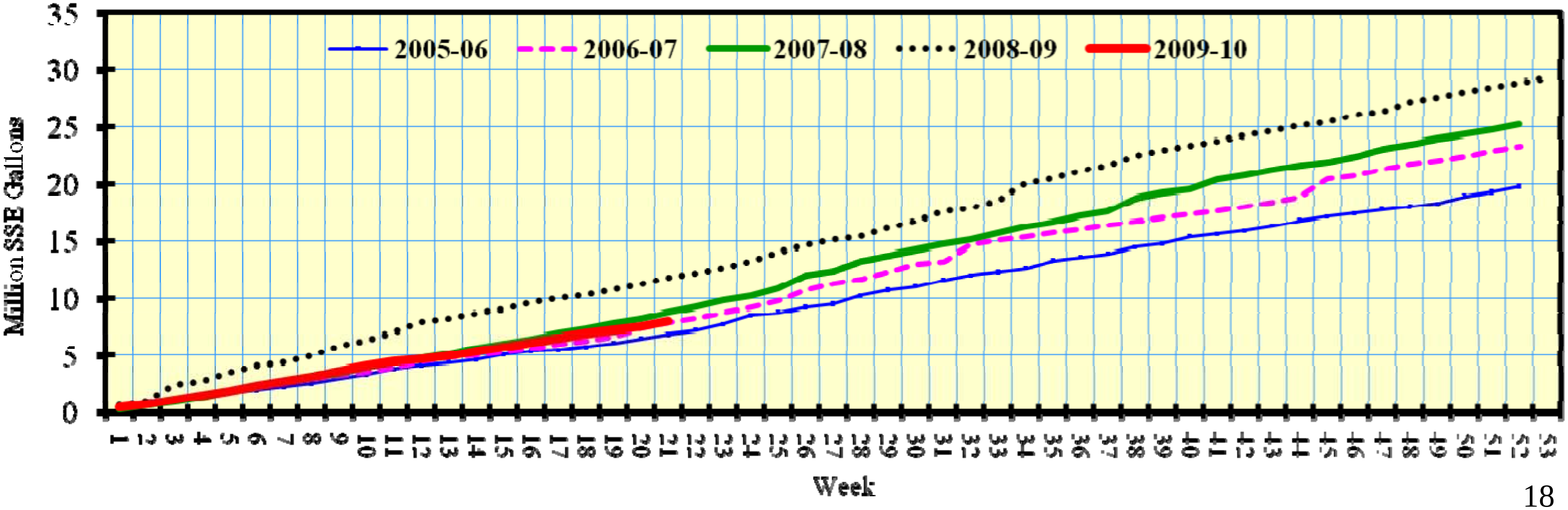
Florida Grapefruit-Juice Movement



Florida FCGJ Movement



Florida NFC-GJ Movement

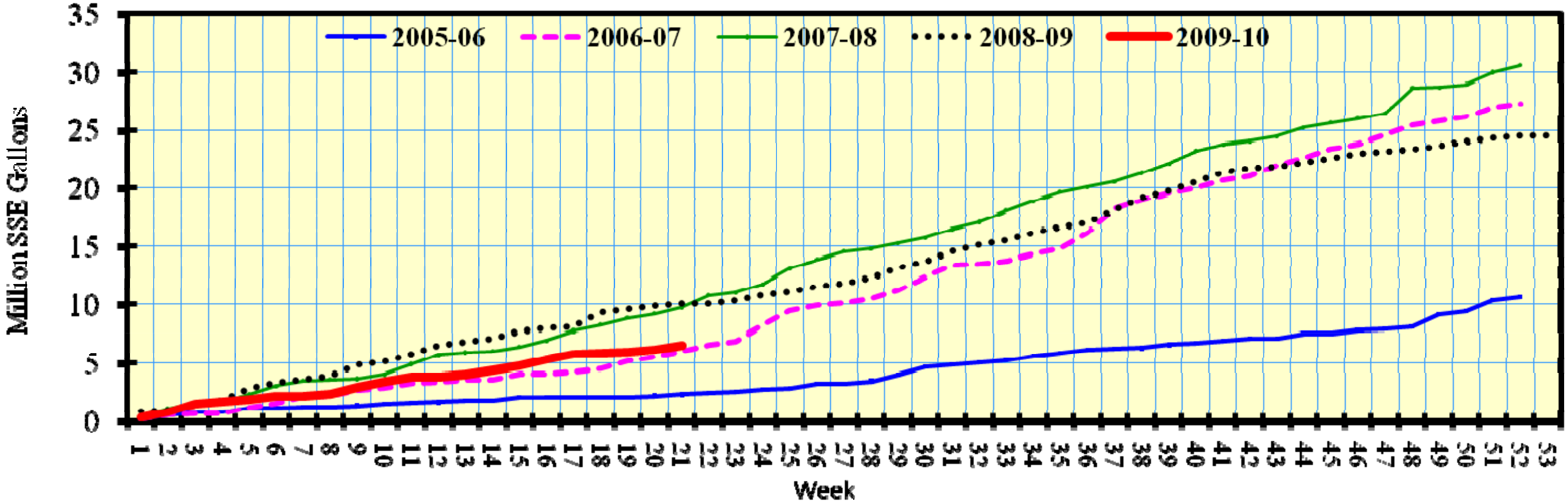


U.S. Grapefruit-Juice Exports[a,b]

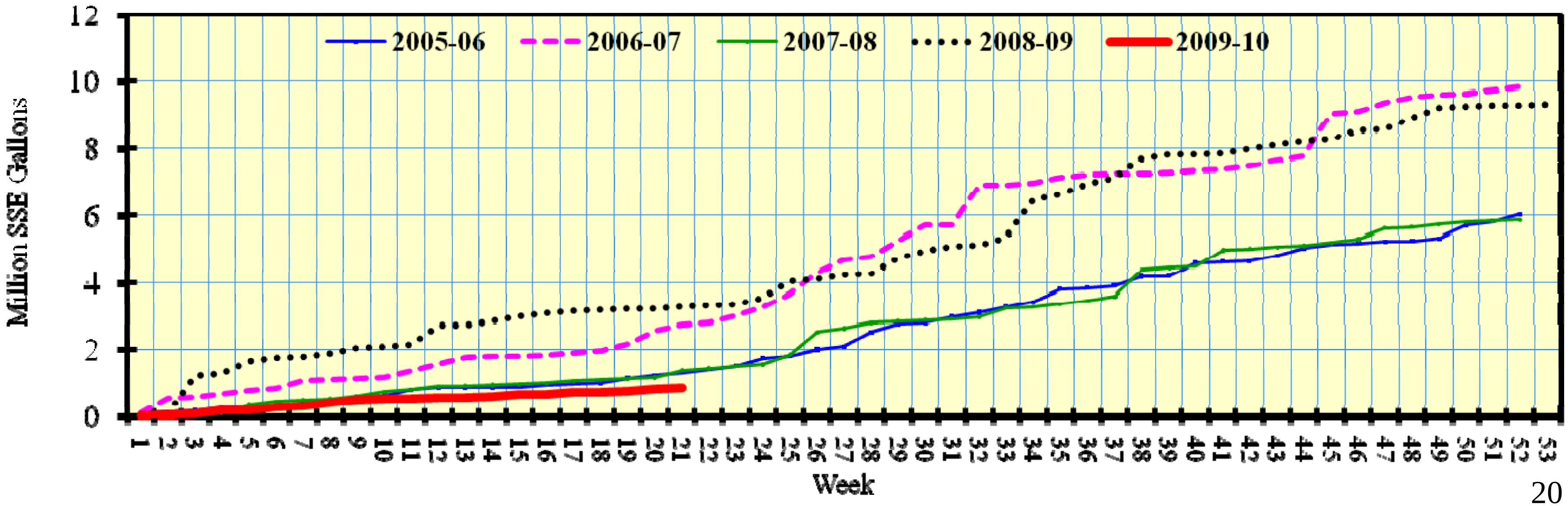
Country	Season-to-Date (October-January)		
	2008-09	2009-10	Change
	- - - million SSE gallons - - -		- % -
Canada	.96	.76	-20.8
Europe	3.27	.67	-79.5
Japan	1.11	.57	-48.6
Other	.57	.29	-49.1
TOTAL	5.91	2.30	-61.1

[a]FDOC estimates.
[b]FDOC Processor exports of GJ for the 2009-10 season were down 44.5%, season-to-date through 02/27/10.
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 02/20/10)[a]						
Refrigerated	**5.15**	**5.03**	**-2.3**	**6.62**	**6.52**	**-1.5**
NFC	4.85	4.78	-1.4	6.77	6.62	-2.3
RECON	.30	.25	-16.3	4.08	4.57	+12.1
FCGJ	**.32**	**.17**	**-49.1**	**4.21**	**4.33**	**+2.9**
Shelf Stable	**2.78**	**2.58**	**-7.1**	**5.96**	**6.04**	**+1.4**
TOTAL	**8.25**	**7.78**	**-5.8**	**6.30**	**6.31**	**+.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 03/07/10

Shipments/ Variety	2008-09 STD	2009-10 STD	Change
	----- 1,000 4/5-bu. cartons -----		-- % --
Domestic & Canadian – All	**5,621**	**5,276**	**-6.1**
White	**170**	**151**	**-11.2**
Colored	**5,451**	**5,125**	**-6.0**
Offshore Exports – All	**8,671**	**8,266**	**-4.7**
White	**1,932**	**2,050**	**+6.1**
Colored	**6,739**	**6,216**	**-7.8**
TOTAL - All	**14,292**	**13,542**	**-5.2**
White	**2,102**	**2,201**	**+4.7**
Colored	**12,190**	**11,341**	**-7.0**

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 02/21/10

Country	2008-09 STD	2009-10 STD	Change
	- thousand cartons -		- % -
United States	4,349	4,010	-7.8
Canada	746	762	+2.2
Europe	3,135	2,578	-17.8
Japan	4,144	4,353	+5.1
Other	137	166	+21.2
TOTAL	12,511	11,869	-5.1

SOURCE: Florida Department of Citrus.

Florida Fresh Grapefruit Domestic FOB Prices
Season-to-Date through 03/07/10

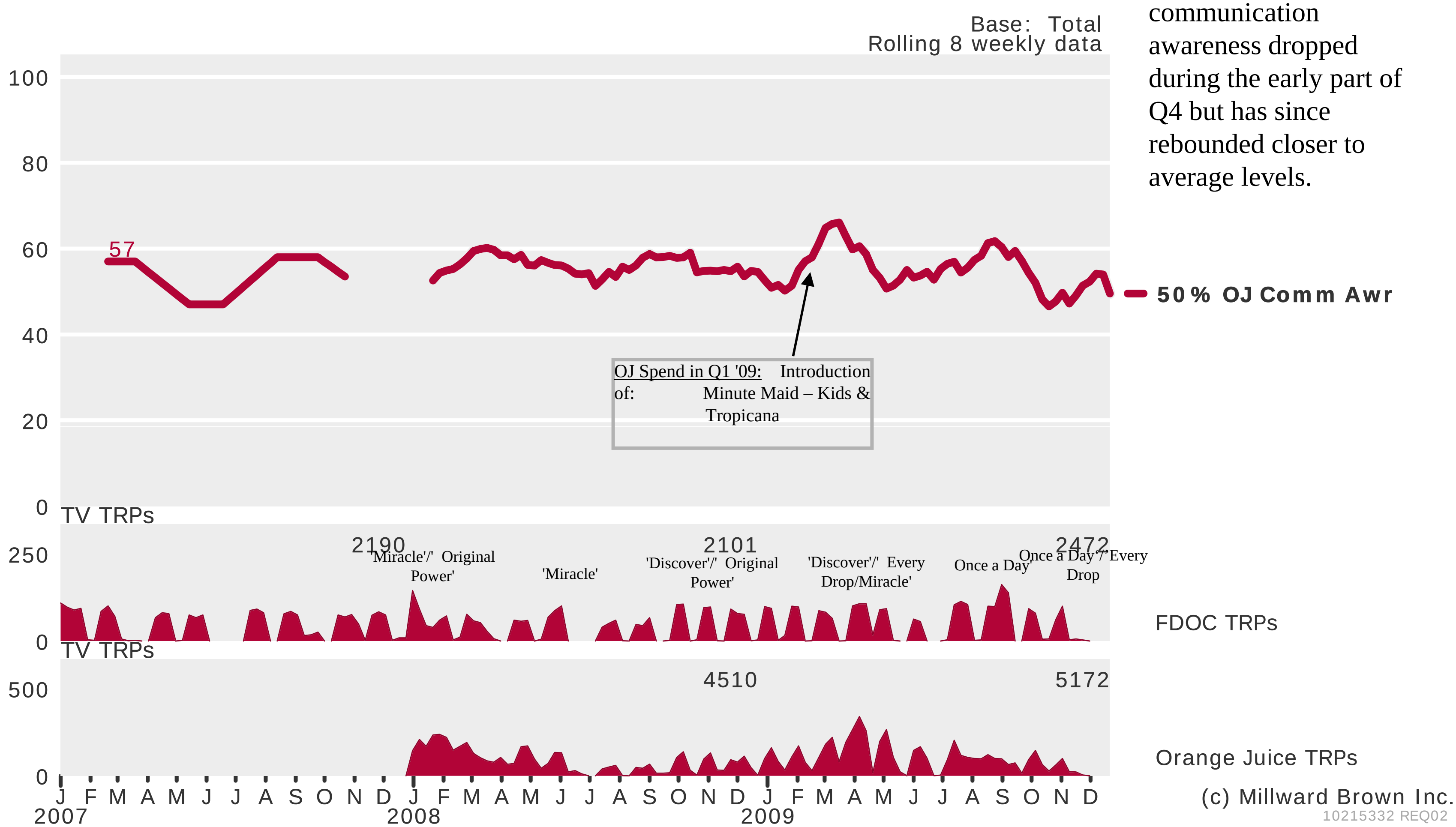
Variety	FOB Price		
	2008-09 STD	2009-10 STD	Change
	- - - - - - - $/carton- - - - - - -		- - % - -
TOTAL			
White	**9.23**	**13.98**	**+51.5**
Colored	**9.35**	**12.19**	**+30.4**

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 03/15/09)	0.76904	2.33830	92.68801
2010 (thru 03/15/10)	0.71856	1.81014	90.63214
% Change	-6.6	-22.6	-2.2
WEEK ENDING 03/15/10			
2009	0.78357	2.35283	98.14101
2010	0.73081	1.77537	90.43014
% Change	-6.7	-24.5	-7.9

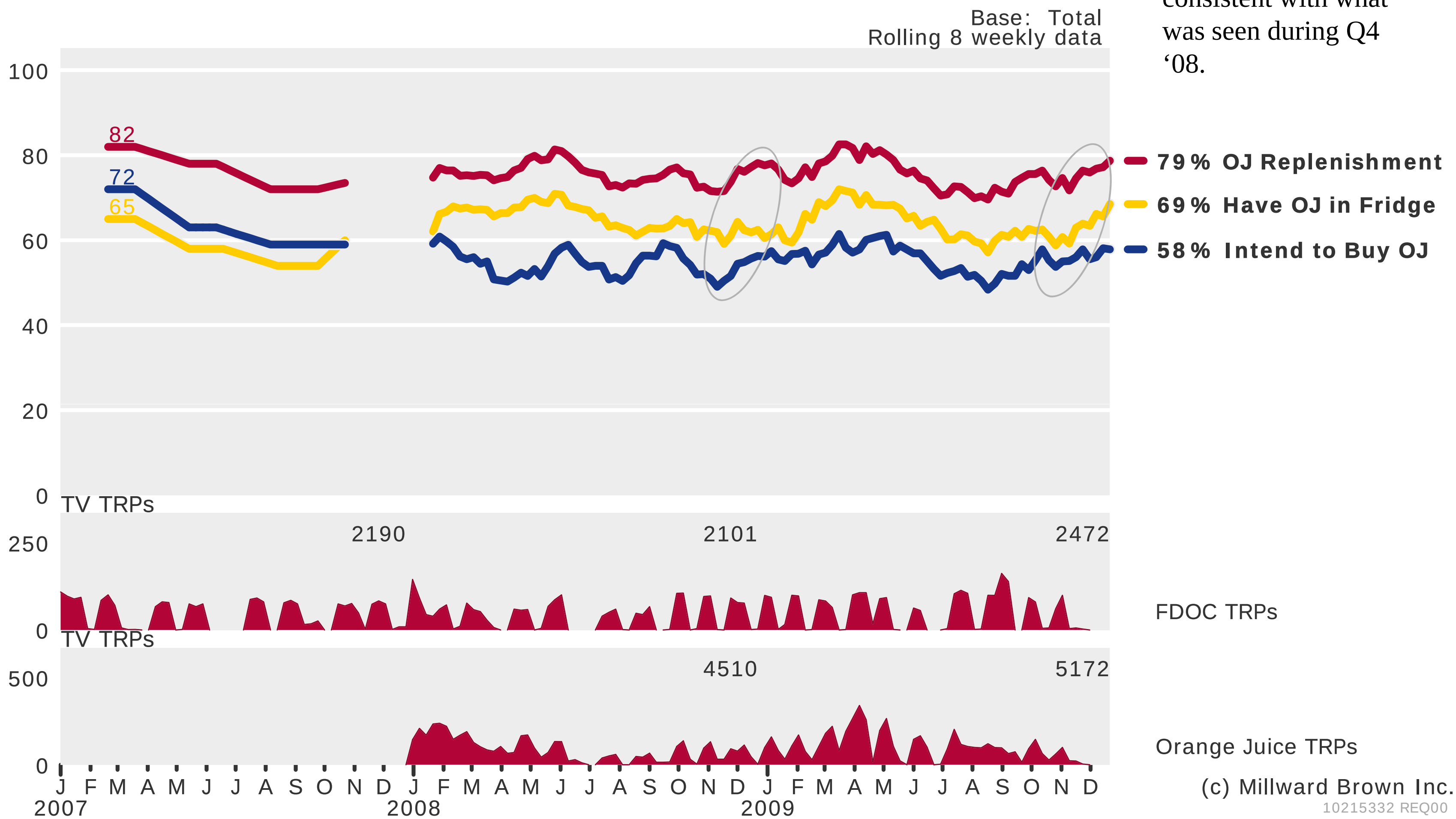
Total Communication Awareness



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.

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

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

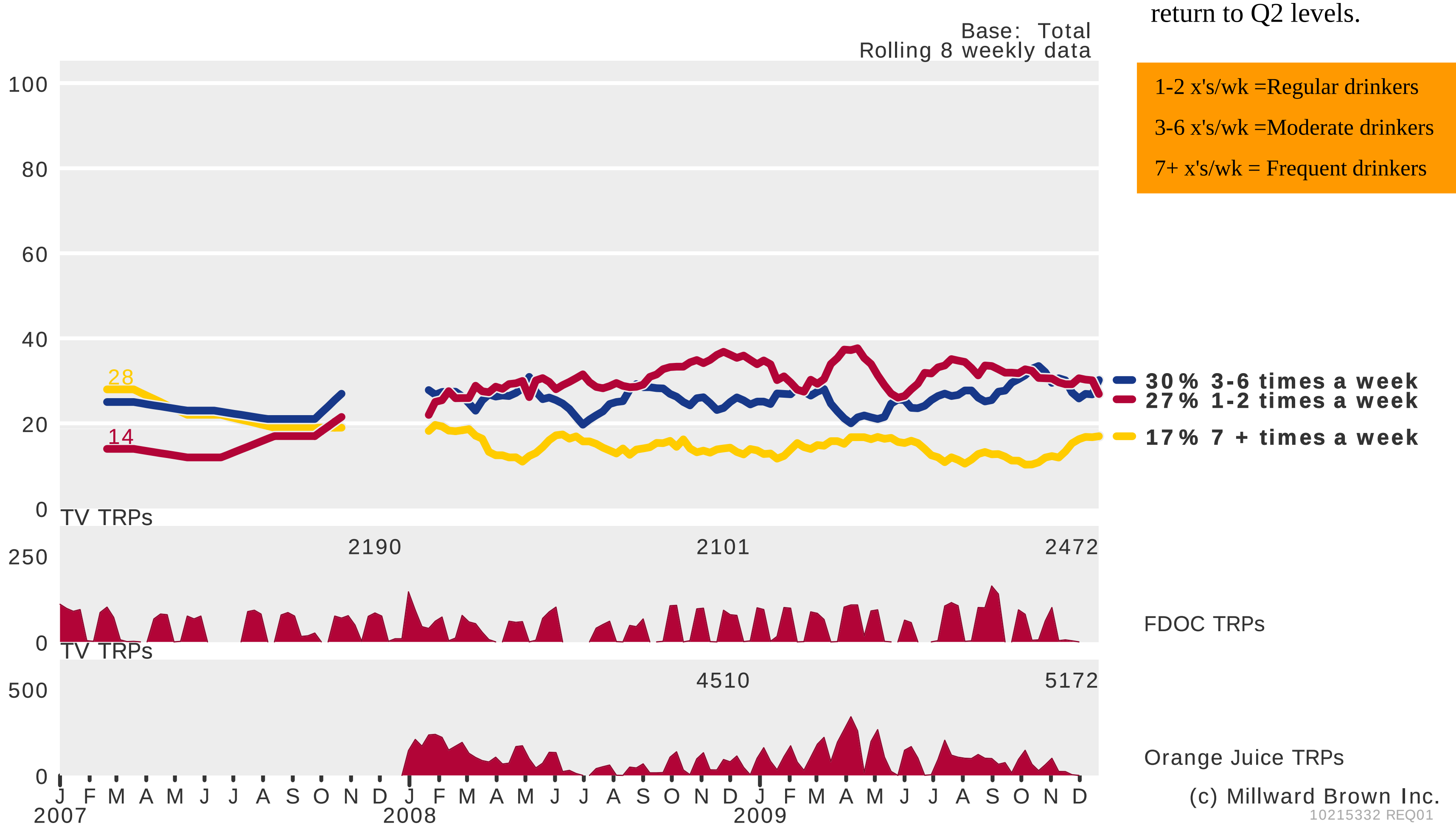
Consumption

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

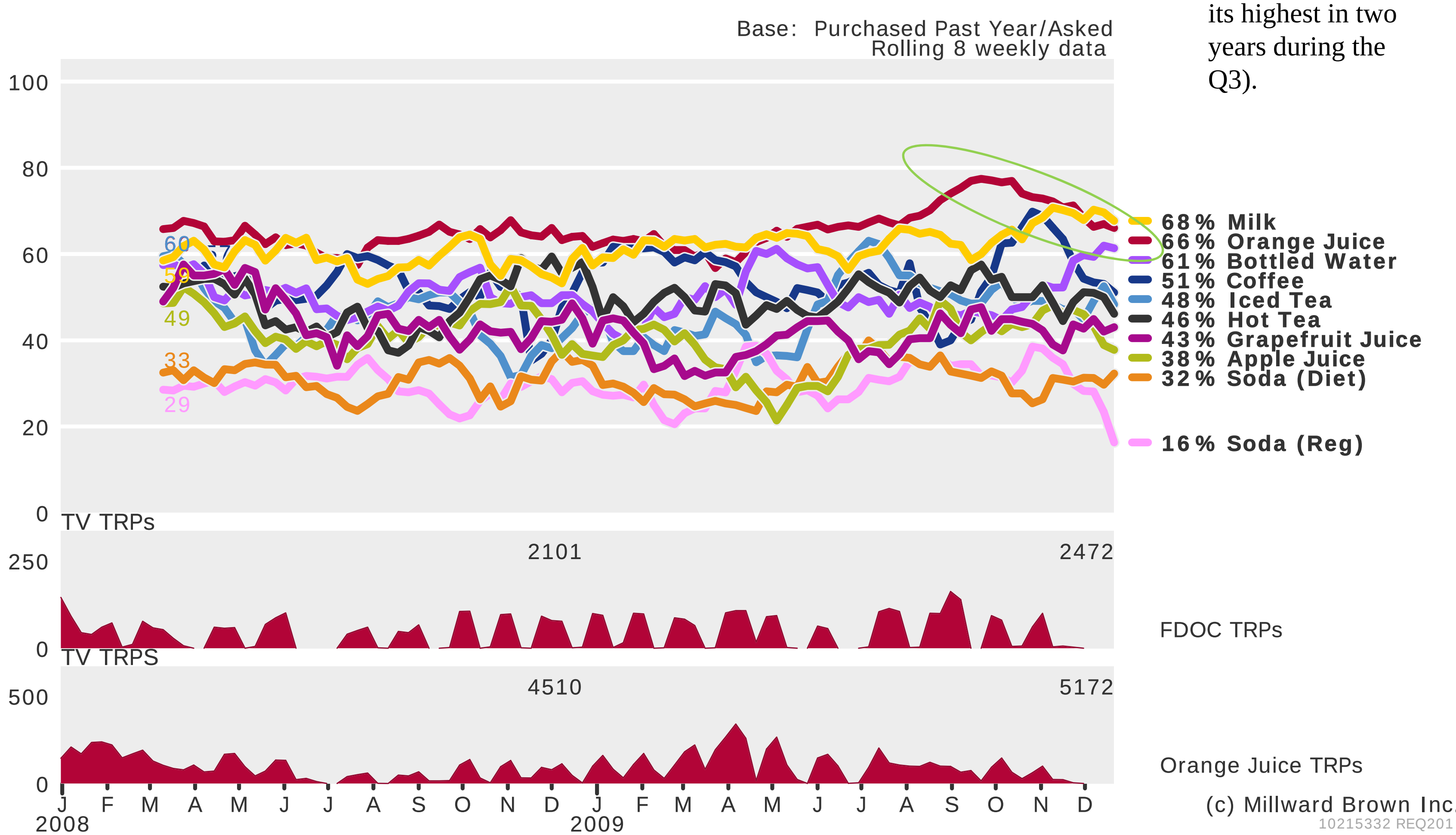


Q1: How often would you say you consume the following beverages?

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).



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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.