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Brazil

Citrus Annual

2010

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Report Highlights:

This report updates BR10005. In U.S. MY 2010/11, the Brazilian orange crop is estimated at 420 MBx, up 45 MBx from U.S. MY 2009/10, assuming regular weather conditions prevail during fruit setting and development. The Sao Paulo and western Minas Gerais commercial areas should produce 315 MBx. Total FCOJ production (65 Brix equivalent) for U.S. MY 2010/11 is forecast at 1.273 mmt (65 Brix), up 188,000 mt compared to the previous marketing year. FCOJ equivalent exports for US MY 2010/11 are projected at 1.223 mmt (65 Brix), up 5 percent relative to the previous season.

There is a one year lag between the Brazilian (BR) marketing year (MY) and the U.S. marketing year (MY). For example, BR MY 2011/2012 is equivalent to U.S. MY 2010/2011. As such and to ensure data continuity, the current Brazilian MY 2011/12 will be referred to as U.S. MY 2010/11 throughout this report.

Commodities:

Oranges, Fresh

Production:

PS&D Tables

The following tables provide revised data for Sao Paulo and total Brazilian fresh orange production, supply and demand (PS&D) for *Brazilian (BR) marketing years (MY) 2009/10, 2010/11 (July-June) and the initial forecast for MY 2011/12*, which are equivalent to *U.S. MY 2008/09, 2009/10 and 2010/11*, respectively.

Note: There is a one year lag between the Brazilian (BR) marketing year (MY) and the U.S. marketing year (MY). For example, BR MY 2011/2012 is equivalent to U.S. MY 2010/11. As such and to ensure data continuity, the current Brazilian MY 2011/12 will be referred to as U.S. MY 2010/11 throughout this report.

Sao Paulo: Fresh Oranges PS&D (Jul-Jun)			
(1,000 ha, million trees & million 40.8 kg boxes)			
Item/U.S. Marketing Year	**U.S. MY 08/09**	**U.S. MY 09/10**	**U.S. MY 10/11**
Item/Brazilian Marketing Year	BR 2009/10	BR 2010/11	BR 2011/12
Area Planted	616.0	600.0	600.0
Area Harvested	532.0	532.0	532.0
Bearing Trees	164.2	164.0	165.0
Non-Bearing Trees	45.0	36.0	36.0
Total Trees	209.2	200.0	201.0
Production	320.0	273.0	315.0
Exports	0.7	1.0	1.0
Domestic Consumption	45.3	30.0	29.0
Processed FCOJ	234.0	202.0	244.0
Processed NFC (exports)	40.0	40.0	41.0

Brazil: Fresh Oranges PS&D (Jul-Jun)

(1,000 ha, million trees & million 40.8 kg boxes)			
Item/U.S. Marketing Year	**U.S. MY 08/09**	**U.S. MY 09/10**	**U.S. MY 10/11**
Item/Brazilian Marketing Year	BR 2009/10	BR 2010/11	BR 2011/12
Area Planted	816.0	800.0	800.0
Sao Paulo	616.0	600.0	600.0
Others	200.0	200.0	200.0
Area Harvested	724.6	724.6	724.6
Sao Paulo	532.0	532.0	532.0
Others	192.6	192.6	192.6
Bearing Trees	216.2	216.0	217.0
Sao Paulo	164.2	164.0	165.0
Others	52.0	52.0	52.0
Non-Bearing Trees	49.0	40.0	40.0
Sao Paulo	45.0	36.0	36.0
Others	4.0	4.0	4.0
Total Trees	265.2	256.0	257.0
Total Production	417.0	375.0	420.0
Sao Paulo	320.0	273.0	315.0
Others	97.0	102.0	105.0
Exports	0.7	1.0	1.0
Sao Paulo	0.7	1.0	1.0
Domestic Consumption	129.3	119.0	121.0
Delivered to processors	287.0	255.0	298.0
Sao Paulo (FCOJ + NFC exports)	274.0	242.0	285.0
Others	13.0	13.0	13.0

General

In MY 2010/11 (July/June), the Agricultural Trade Office in Sao Paulo (ATO/Sao Paulo) forecasts the total Brazilian orange crop at 420 MBx, a 12 percent increase compared to the current crop (US MY 2009/10), assuming that good weather conditions prevail as of December 2010 to support fruit setting and development. The commercial area of the state of Sao Paulo and the western part of Minas Gerais should account for 315 MBx. This figure takes into account the four major varieties of citrus used for processing orange juice (Hamlin, Pera Rio, Natal and Valencia) plus a limited volume (12 million boxes) of other citrus varieties such as Lima, Bahia, Murcorte and Poncan which are used for processing juice. Production from other states is forecast at 105 MBx.

It is still too early to project the orange production for MY 2010/11. More accurate numbers should be available only during the first quarter of 2011. The current forecast is based on the excellent second blossoming in October/November in the majority of the citrus areas and steady warm and wet weather in all growing regions. The projection also takes into account a first blossoming in the southern and central citrus growing areas and a likely third blossoming in December-January. The unusual dry weather that prevailed during August-October has negatively affected the first blossoming in some growing regions, especially in the north, thus reducing the potential for a higher crop.

In MY 2009/10, ATO/Sao Paulo revised the Brazilian orange crop estimate to 375 MBx, down 6 percent compared to the previous estimate (398 MBx). The commercial citrus area in Sao Paulo should account for 273 MBx, down 8 percent compared to the previous figure, due to the dry weather that prevailed during the harvest, thus affecting fruit size as well as the drop of the fruit. To avoid higher losses due to the drop of the fruit, the orange juice processing plants increased the pace of the harvest, therefore, guaranteeing an end of crushing by early December. The production estimate for states other than Sao Paulo is 102 MBx, according to updated information provided by the Brazilian Geography and Statistics Institute (IBGE).

In November 2010, the National Supply Company (CONAB) in the Ministry of Agriculture, Livestock and Supply (MAPA), released the first orange crop survey for the 2009/10 crop (BR MY 2009/10). The survey was conducted in partnership with the Sao Paulo State Institute of Agricultural Economics (IEA) and the Sao Paulo Rural Extension Agency (CATI). Data collection occurred between mid-August and mid-September. The Sao Paulo state crop, including both commercial and non-commercial areas, is estimated at 292.7 MBx. The survey also reports orange losses in the amount of 24 MBx. Note that CONAB/IEA take into account the entire state of Sao Paulo and all varieties of oranges, while ATO estimates follow the citrus industry methodology which includes the commercial area of the state plus the western part of Minas Gerais and the four major citrus varieties for juice processing. IEA reports that the state of Sao Paulo orange tree inventory is estimated at 251.8 million trees (203.9 million bearing and 47.8 million non-bearing trees).

Area, Tree Inventory and Yields

In MY 2010/11, the Brazilian agricultural yield is forecast at 1.94 boxes/tree, a 11 percent increase over the current season (1.74 boxes/tree), assuming normal weather conditions as of December 2010. The Sao Paulo commercial grove yield for MY 2009/10 was revised to 1.66 boxes/tree, down 7 percent from the previous estimate, due to smaller fruit size and a higher drop rate than previously estimated.

Total orange area for MY 2010/11 is projected at 800,000 hectares (ha), similar to MY 2009/10, due to higher number of trees per hectare. Total Brazilian tree inventory for MY 2010/11 is projected at 217 million trees, up 1 million trees compared to the previous season. Sao Paulo is the only state that compiles data on tree planted and tree inventory. ATO/Sao Paulo estimates report stable area and tree population for "Other" states based on uniform production figures provided by IBGE.

Diseases

According to the 2010 greening survey conducted by the Citriculture Defense Fund (Fundecitrus), 38.8 percent of the sampled blocks are affected by greening. The study shows that 36,000 blocks are affected by the disease, whereas in 2009, the number of affected blocks was 23,000. The central and southern regions are the most affected citrus growing areas with 61.7 and 44 percent of affected blocks, respectively. In spite of the high number of blocks affected by greening, the number of affected trees is still low – 1.87 percent of affected trees in the commercial area of the state of Sao Paulo and western part of Minas Gerais.

Production Costs

The table below shows the evolution of orange production costs in Bebedouro in the state of Sao Paulo as reported by CONAB. According to CONAB, total costs for 2010 are estimated at $US 8.03/box, up 18 percent from 2009 ($US 6.82/box), mainly due to the appreciation of the real.

Citrus Production Costs (US$/Box, Bebedouro region, 400 trees/hectare, 1.79 boxes/tree, 5th Blossoming)			
ITEM	2008	2009	2010
PLANTING COSTS			
1 - Mechanized operations	0.46	0.42	0.53
2 – Irrigation	0.02	0.02	0.02
3 - Temporary labor	1.01	0.86	1.06
4 - Fixed labor	0.27	0.33	0.44
5 – Seedlings	0.04	0.02	0.03

6 - Fertilizer	1.00	0.91	0.79
7 – Pesticide	2.76	0.99	0.90
8 - Others (administrative costs, tariffs, taxes)	0.46	0.27	0.44
TOTAL PLANTING COSTS (A)	***6.00***	***3.82***	***4.20***
II - COSTS AFTER HARVEST			
1 - Transport (off-farm)	0.29	0.34	0.73
2 - Technical assistance	0.12	0.08	0.09
TOTAL COSTS AFTER HARVEST (B)	0.41	0.43	0.82
III - FINANCIAL COSTS			
1 – Interest	0.76	0.40	0.41
TOTAL FINANCIAL COSTS (C)	0.76	0.40	0.41
VARIABLE COSTS (A+B+C = D)	***7.17***	***4.65***	***5.43***
IV – DEPRECIATION			
1 - Depreciation farm/improvements	0.01	0.01	0.01
2 - Implement depreciation	0.02	0.02	0.02
3 - Machinery depreciation	0.02	0.02	0.03
4 - Grove depreciation	0.92	0.80	1.01
TOTAL DEPRECIATION (E)	0.97	0.84	1.06
V - OTHER FIXED COSTS (F)			
1 - Regular machinery maintenance	0.01	0.01	0.01
2 – Benefits	0.15	0.19	0.26
TOTAL OTHER FIXED COSTS	0.17	0.21	0.27
FIXED COSTS (E+F = G)	1.14	1.05	1.33
OPERATIONAL COSTS (D+G = H)	***8.31***	***5.70***	***6.77***
VI - FACTOR INCOME			
1 - Estimated income over fixed capital	0.02	0.03	0.03
2 - Estimated income over orange grove	0.03	0.03	0.03
3 – Land	0.25	1.07	1.21
TOTAL FACTOR INCOME	0.30	1.12	1.27
TOTAL COSTS (H+I = J)	***8.61***	***6.82***	***8.03***
Source: CONAB/DIGEM/SUINF/GECUP			
Note: Rate of Exchange: 04/30/08 - US$ 1 = R$ 1.6872; 06/30/09 - US$ 1 = R$ 1.9508; 05/03/10 - US$ 1 = 1.7307 .			

Producers' Prices

The Orange Index price series is published by the University of Sao Paulo's College of Agriculture "Luiz de Queiroz" (ESALQ) for both the fresh domestic market and product delivered to orange juice processing plants in the state of Sao Paulo. Both series track orange prices from September 1994. Prices for the fresh market are for fruit on the tree. The Center for Advanced Studies on Applied Economics (CEPEA) reports that industry contracts have been set on average at R$ 13,00-15,00/box of oranges for MY 2009/10.

Orange Prices paid by Sao Paulo industry - spot market (Pera, Natal, Valencia varieties, average prices in Reais - R$, 40.8 kg box, fruits delivered to the processing plant)						
Month	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Jan	7.08	12.13	15.46	13.46	6.80	7.70
Feb	6.83	9.90	15.50	12.39	5.92	9.77
Mar	6.01	8.66	13.68	9.66	4.95	10.17
Apr	5.85	7.58	8.79	8.38	4.50	8.24
May	6.10	7.21	7.88	8.27	4.05	13.00
Jun	7.14	8.10	7.97	9.72	3.68	14.70
Jul	8.71	10.06	10.93	10.95	3.65	14.88
Aug	8.44	10.76	10.16	9.71	5.04	14.90
Sep	7.94	11.04	9.78	9.33	5.66	15.19
Oct	7.86	11.52	9.89	9.57	5.86	15.23
Nov	9.70	12.51	11.77	8.63	6.41	--
Dec	11.53	14.26	12.61	7.27	6.95	--
Source: CEPEA/ESALQ.						

Orange Prices received by Producers in the Domestic Market (Pera Variety, average prices in Reais - R$, 40.8 kg box, fruits on the tree)						
Month	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
Jan	9.13	15.68	15.08	15.38	10.00	10.89
Feb	9.78	19.53	17.10	16.95	9.82	17.22
Mar	12.64	19.08	19.02	17.03	11.13	19.17
Apr	11.66	13.72	16.60	14.65	10.46	16.50
May	9.36	10.68	13.82	12.04	9.13	14.49
Jun	8.79	9.38	11.28	11.39	7.66	15.13
Jul	8.97	10.12	10.98	11.38	6.48	14.90
Aug	9.13	11.47	11.06	11.01	6.47	14.94
Sep	9.73	12.51	10.48	10.64	7.04	16.83
Oct	11.04	12.60	11.48	10.83	7.58	19.17
Nov	12.51	12.76	13.45	10.24	8.48	--
Dec	13.85	13.48	14.10	9.70	8.94	--
Source: CEPEA/ESALQ.						

Consumption:

In MY 2010/11, total Brazilian orange consumption is forecast at 121 MBx, up 2 MBx compared to MY 2009/10 (119 MBx). These figures include actual domestic consumption plus losses from natural drop, harvesting, transportation and packing.

Fruit delivered to processors for "not from concentrated (NFC)" orange production for the domestic market is also included in these figures. Domestic consumption estimates are calculated as the difference between production estimates and the volume of oranges delivered to processors for FCOJ and NFC produced for exports.

Trade:

Total fresh orange exports for MY 2010/11 are forecast at one MBx, similar to the current season. The majority of exports occur during the harvest of the commercial crop (June-December). The table below shows official fresh orange exports (NCM 0805.10.00) by country of destination, for BR MY 2009/10 (July-June), and BR MY 2010/11 (July-October), according to SECEX.

Brazilian Fresh Orange Exports (MT and US$ 1,000 FOB)						
	MY 2009/10 1/		MY 2009/10 2/		MY 2010/11 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Spain	4,043	1,805	3,554	1,572	12,306	5,061
Netherlands	9,509	4,386	8,147	3,883	9,103	4,167
United Kingdom	1,764	809	1,191	539	4,906	1,746
Portugal	1,800	841	1,800	840	3,764	1,722
Ireland	1,267	542	1,147	462	1,220	455
Saudi Arabia	5,452	2,439	3,504	1,401	1,017	489
Macedonia	0	0	0	0	207	99
Russia	1,495	642	1,459	625	149	67
France	50	29	50	29	130	72
U.E.A.	347	136	347	136	99	45
Others	3,419	1,035	2,824	982	5	5
Total	29,144	12,664	24,022	10,470	32,906	13,928
Source : Brazilian Department of Foreign Trade (SECEX), NCM 0805.10.00 Note : 1/ July - June 2/ July - Oct						

Production, Supply and Demand Data Statistics:

Oranges, Fresh Brazil	2008/2009		2009/2010		2010/2011	
	Market Year Begin: Jul 2009		Market Year Begin: Jul 2010		Market Year Begin: Jul 2011	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	853,000	816,000	848,000	800,000		800,000
Area Harvested	727,600	616,000	724,600	724,600		600,000
Bearing Trees	218,000	216,200	217,000	216,000		217,000
Non-Bearing Trees	49,000	49,000	48,000	40,000		40,000
Total No. Of Trees	267,000	265,200	265,000	256,000		257,000
Production	17,422	17,014	16,238	15,300		17,136
Imports	0	0	0	0		0
Total Supply	17,422	17,014	16,238	15,300		17,136
Exports	20	28	20	41		41

Fresh Dom. Consumption	5,366	5,275	4,753	4,855		4,937
For Processing	12,036	11,711	11,465	10,404		12,158
Total Distribution	17,422	17,014	16,238	15,300		17,136
HECTARES, 1000 TREES, 1000 MT						

Commodities:

Orange Juice

Production:

PS&D Tables

The following tables provide revised data for Sao Paulo and total Brazilian fresh orange production, supply and demand for *Brazilian marketing years 2009/10, 2010/11 (July-June) and the initial forecast for MY 2011/12*, which are equivalent to *U.S. MY 2008/09, 2009/10 and 2010/11*, respectively.

The tables include NFC production for exports converted to Frozen Concentrated Orange Juice (FCOJ), 65 Brix equivalent, using the following conversion factor: 1 metric ton of FCOJ 65 Brix equals 5.6 metric tons of NFC 11.6 Brix.

Sao Paulo: FCOJ PS&D (Jul-Jun)			
(Million 40.8 kg boxes, TMT, 65 degrees brix)			
Item/U.S. Marketing Year	**US MY 08/09**	**US MY 09/10**	**US MY 10/11**
Item/Brazilian Marketing Year	BR 2009/10	BR 2010/11	BR 2011/12
Delivered to Processors	274.0	242.0	285.0
FCOJ	234.0	202.0	244.0
NFC	40.0	40.0	41.0
Beginning Stocks *	172.0	128.0	14.0
Production	1,220.0	1,030.0	1,218.0
FCOJ	1,060.0	870.0	1,050.0
NFC (FCOJ equiv)	160.0	160.0	168.0
Total Supply	1,392.0	1,158.0	1,232.0
Exports	1,230.0	1,110.0	1,168.0
FCOJ	1,070.0	950.0	1,000.0

NFC (FCOJ equiv)	160.0	160.0	168.0
Domestic Consumption	34.0	34.0	35.0
Ending Stocks *	128.0	14.0	29.0
Total Distribution	1,392.0	1,158.0	1,232.0
* FCOJ Equivalent			

Brazil: FCOJ PS&D (Jul-Jun)			
(Million 40.8 kg boxes, TMT, 65 degrees brix)			
Item/U.S. Marketing Year	**US MY 08/09**	**US MY 09/10**	**US MY 10/11**
Item/Brazilian Marketing Year	BR 2009/10	BR 2010/11	BR 2011/12
Delivered to Processors	287.0	255.0	298.0
Sao Paulo (FCOJ + NFC exports)	274.0	242.0	285.0
Others	13.0	13.0	13.0
Beginning Stocks *	172.0	128.0	14.0
Total Production	1,273.0	1,085.0	1,273.0
Sao Paulo FCOJ	1,060.0	870.0	1,050.0
Sao Paulo NFC (FCOJ equiv)	160.0	160.0	168.0
Others	53.0	55.0	55.0
Total Supply	1,445.0	1,213.0	1,287.0
Exports	1,283.0	1,165.0	1,223.0
Sao Paulo FCOJ	1,070.0	950.0	1,000.0
Sao Paulo NFC (FCOJ equiv)	160.0	160.0	168.0
Others FCOJ	53.0	55.0	55.0
Domestic Consumption	34.0	34.0	35.0
Ending Stocks	128.0	14.0	29.0
Total Distribution	1,445.0	1,213.0	1,287.0
* Sao Paulo FCOJ equiv stocks only.			

General

In MY 2010/11, ATO/Sao Paulo forecasts total Brazilian FCOJ 65 Brix equivalent production at 1.273 million metric tons (mmt), up 188,000 mt relative to MY 2009/10, due to expected higher availability of fruit for processing. The Sao Paulo industry is expected to process 285 MBx of oranges for orange juice production (244 MBx and 41 MBx for FCOJ and NFC production, respectively), accounting for 1.218 mmt of juice (1.050 mmt and 168,000 metric tons of FCOJ and NFC, respectively). Other producing states should deliver 13 MBx for processing.

Total Brazilian FCOJ 65 Brix equivalent production for MY 2009/10 is estimated at 1.085 mmt, down 15 percent from the previous marketing year, due to lower availability of fruit for processing. The Sao Paulo industry should account for 242 MBx for crushing, whereas other states should contribute 13 MBx.

Orange juice figures include NFC production for exports converted to FCOJ 65 Brix equivalent. There is no official estimate for NFC supply and demand in Brazil.

Consumption:

FCOJ domestic consumption for MY 2010/11 is projected at 35,000 mt, 65 Brix, similar to MY 2009/10.

Trade:

In MY 2010/11, total Brazilian FCOJ 65 Brix equivalent exports are projected at 1.223 mmt, up 58,000 mt from MY 2009/10 (1.165 mmt). The Sao Paulo industry should supply 1.168 mmt, 65 Brix equivalent.

The tables below show official FCOJ exports (NCM 2009.11.00, NCM 2009.12.00 and 2009.19.00) by country of destination for BR MY 2009/10 (July-June), and BR MY 2010/11 (July-October), according to SECEX. The "Others" category includes both FCOJ and NFC exports. Post considers the average monthly price by country of destination for the "Others" category as a criterion to distinguish between FCOJ and NFC exports

Frozen Concentrated / Non-Concentrated Orange Juice Exports (MT and US$ 1,000 FOB)

	MY 2009/10 1/		MY 2009/10 2/		MY 2010/11 2/	
Country	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**	**Value**
Belgium	165,806	219,457	64,579	83,879	68,085	101,877
Japan	54,652	67,779	13,648	17,502	24,856	40,058
China	54,531	62,388	20,150	23,722	21,216	32,822
U.S.A.	108,446	142,548	28,173	29,426	18,293	30,669
Netherlands	30,137	30,053	14,310	12,500	10,841	16,131
Switzerland	40,756	52,433	15,269	18,688	6,952	10,473
South Korea	11,407	14,762	3,091	4,048	6,779	12,024
Australia	11,800	14,233	4,419	5,077	2,505	3,701
Puerto Rico	2,861	3,863	0	0	2,112	3,308
Chile	4,560	5,434	1,702	1,537	1,790	3,745
Others	40,025	47,224	15,394	16,575	12,800	20,906
Total	524,981	660,175	180,735	212,955	176,227	275,714

Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.11.00
Note : 1/ July - June 2/ July – Oct

Brazilian Orange Juice Exports, Not Frozen and Brix under 20 (MT and US$ 1,000 FOB)						
	MY 2009/10 1/		MY 2009/10 2/		2010/11 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Belgium	404,216	128,739	88,527	27,161	175,705	58,170
U.S.A.	237,097	86,423	129,721	42,520	106,254	38,573
Netherlands	223,192	85,222	72,326	27,844	63,742	26,048
Switzerland	30,241	9,169	14,109	4,313	1,950	637
Hong Kong	151	112	50	35	76	57
Japan	30	23	18	14	27	23
Guiana	14	13	4	3	2	2
Paraguay	1	1	0	0	0	0
France	0	0	0	0	0	0
New Zealand	202	148	202	148	0	0
Others	109	87	109	87	0	0
Total	895,253	309,937	305,065	102,125	347,756	123,511
Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.12.00 Note : 1/ July - June 2/ July - Oct						

Brazilian Orange Juice Exports, Others (MT and US$ 1,000 FOB)						
	MY 2009/10 1/		MY 2009/10 2/		2010/11 2/	
Country	Quantity	Value	Quantity	Value	Quantity	Value
Belgium	259,842	265,674	95,121	91,496	105,557	145,225
Netherlands	197,692	195,009	62,556	63,252	71,071	126,848
United Kingdom	55,610	48,731	18,360	16,123	18,832	28,736
U.S.A.	33,231	33,796	9,873	9,193	4,969	7,205
Australia	13,523	12,623	4,514	4,515	4,506	4,957
Switzerland	9,749	10,304	2,183	2,074	2,018	3,431
Japan	5,057	4,820	53	66	0	0
South Korea	2,438	2,742	38	42	0	0
Puerto Rico	2,009	1,607	0	0	998	1,447
Argentina	721	1,419	266	475	158	310
Others	1,374	1,284	630	547	371	449
Total	581,247	578,010	193,595	187,783	208,482	318,609
Source : Brazilian Department of Foreign Trade (SECEX), NCM 2009.19.00 Note : 1/July - June 2/ July - Oct						

Stocks:

Ending stocks for MY 2010/11 are forecast at 29,000 mt, 65 Brix, up 15,000 mt relative to the revised US MY 2009/10 estimate (14,000 mt). Actual stocks data are not available.

Production, Supply and Demand Data Statistics:

Orange Juice Brazil	2008/2009		2009/2010		2010/2011	
	Market Year Begin: Jul 2009		Market Year Begin: Jul 2010		Market Year Begin: Jul 2011	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Deliv. To Processors	12,036,000	11,709,600	11,465	10,404,000		
Beginning Stocks	172,000	172,000	113,000	128,000		14,000
Production	1,280,000	1,273,000	1,330,000	1,085,000		1,273,000
Imports	0	0	0	0		0
Total Supply	1,452,000	1,445,000	1,443,000	1,213,000		1,287,000
Exports	1,305,000	1,283,000	1,320,000	1,165,000		1,223,000
Domestic Consumption	34,000	34,000	35,000	34,000		35,000
Ending Stocks	113,000	128,000	88,000	14,000		29,000
Total Distribution	1,452,000	1,445,000	1,443,000	1,213,000		1,287,000
MT						

The tables include Not From Concentrate (NFC) production for exports converted to Frozen Concentrated Orange Juice (FCOJ) 65 Brix equivalent using the following conversion factor: 1 metric ton of FCOJ 65 Brix equals 5.6 metric tons of NFC 11.6 Brix.

Author Defined:

Exchange Rate

Exchange Rate (R$/US$1.00 - official rate, last day of period)							
Month	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
January	2.94	2.62	2.22	2.12	1.76	2.32	1.87
February	2.91	2.60	2.14	2.12	1.68	2.38	1.81
March	2.91	2.67	2.17	2.05	1.75	2.25	1.78
April	2.94	2.53	2.09	2.03	1.69	2.18	1.73
May	3.13	2.40	2.30	1.93	1.63	1.97	1.82
June	3.11	2.35	2.16	1.93	1.64	1.95	1.80
July	3.03	2.39	2.18	1.88	1.57	1.87	1.76
August	2.93	2.36	2.14	1.96	1.63	1.88	1.76

September	2.86	2.22	2.17	1.84	1.92	1.78	1.69
October	2.99	2.25	2.14	1.74	2.12	1.74	1.70
November	2.73	2.21	2.17	1.78	2.33	1.75	1.72
December 1/	2.65	2.26	2.14	1.77	2.34	1.74	1.67
Source : Gazeta Mercantil and BACEN (as of October 2006). 1/ December 2010 refers to December 7.							