



CitrusBR | Brazilian Association of Citrus Exporters
Av. Brigadeiro Faria Lima, 1.755 - 8º andar
Sala 6 - Jd. Paulistano - São Paulo - SP

INFORMATION TO THE MARKET

São Paulo, June 9th: A survey conducted by independent auditing firms with each of our members, and later confidentially consolidated by external independent auditing firm hired by CitrusBR aggregated the following data below:

1. TOTAL ORANGE PRODUCTION AND PROCESSING IN THE CITRUS BELT OF SÃO PAULO & TRIÂNGULO MINEIRO IN THE 2020/21 SEASON:

According to Fundecitrus crop announcement up-date of April 12th, the production of São Paulo & Triângulo Mineiro Citrus Belt in the 2020/21 season was estimated at **268.63 million** boxes of oranges of 40.8 Kg.

The estimated total orange processing for the 2020/21 season was **222,528,950** boxes of which **204,395,616** were processed by CitrusBR members and **18,133,333** by non-members. In comparison to the previous estimate of February 2021 there is an increment of approximately **6,887,626** boxes in the total orange processing.

Based on the above-mentioned data we estimate that total consumption of oranges in the domestic and export fresh markets was of **46 million** boxes of 40.8 kgs.

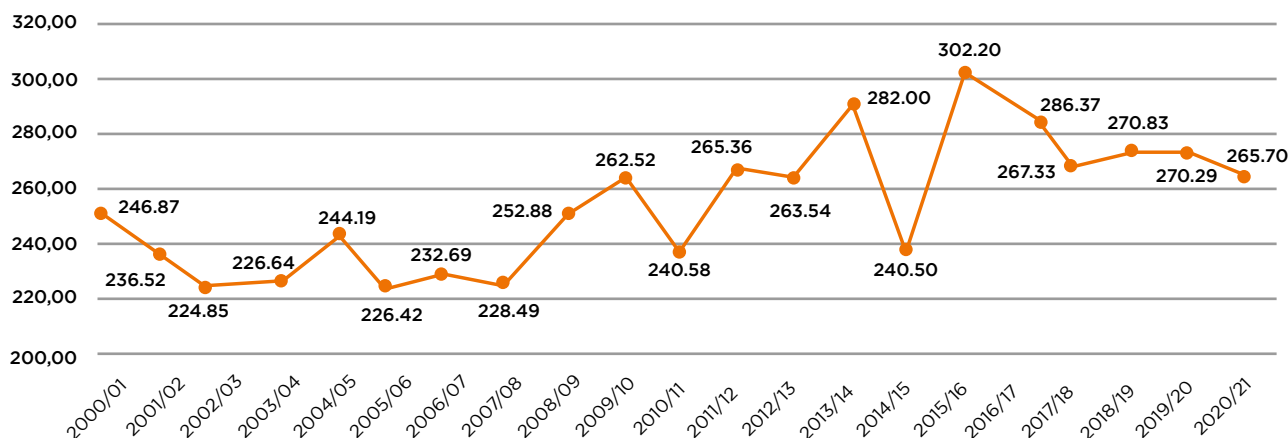
2. JUICE YIELD ON FRUIT FOR THE 2020/21 SEASON:

The survey also estimated that the average juice yield on fruit for the entire São Paulo industry in the 2020/21 season was **265.7** boxes of 40.8 kg per metric ton of FCOJ Equivalent produced, whereas **265** boxes per ton for CitrusBR members and **273.8** boxes per ton for non-members.

The graph below contains total industry historical juice yield on fruit.

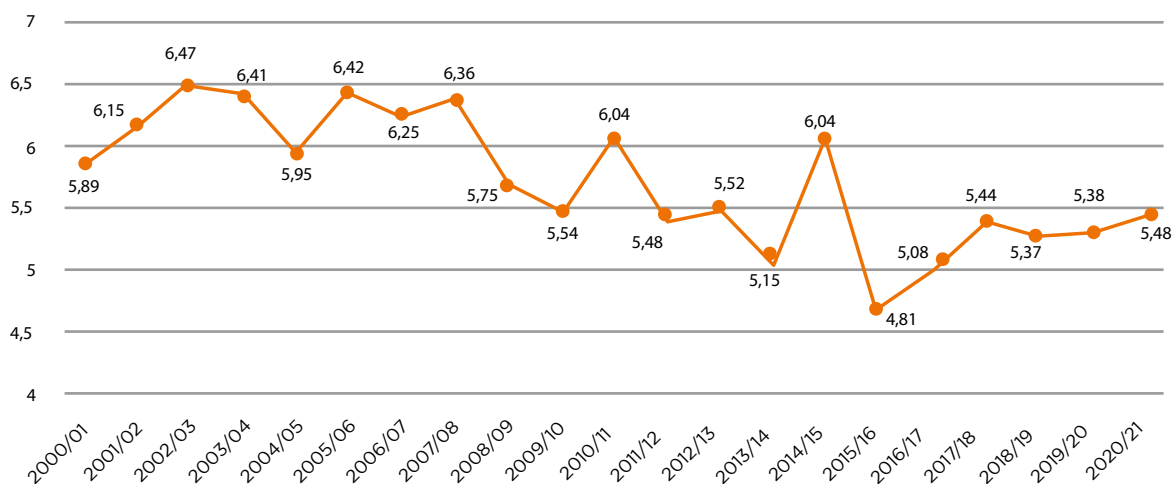
Historical data of fruit processing yields on fruit for production of orange juice

40.8 kg Boxes Per Ton of FCOJ 66 Brix Equiv.



Historical data of fruit processing yields on fruit for production of orange juice

Pounds solids per box of orange





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3. TOTAL ORANGE JUICE PRODUCTION IN THE 2020/21 SEASON:

Considering the above data, we estimate that the total orange juice production in the 2020/21 season was of **837,465.7** tons of FCOJ 66 Brix. This represents an increment of about **19,721.7** tons in comparison to the previous estimate in last February.

The total 2020/21 industrial orange juice production was 30.4% lower in comparison to **1,202,702** tons of FCOJ Equivalent produced in the 2019/20 season.

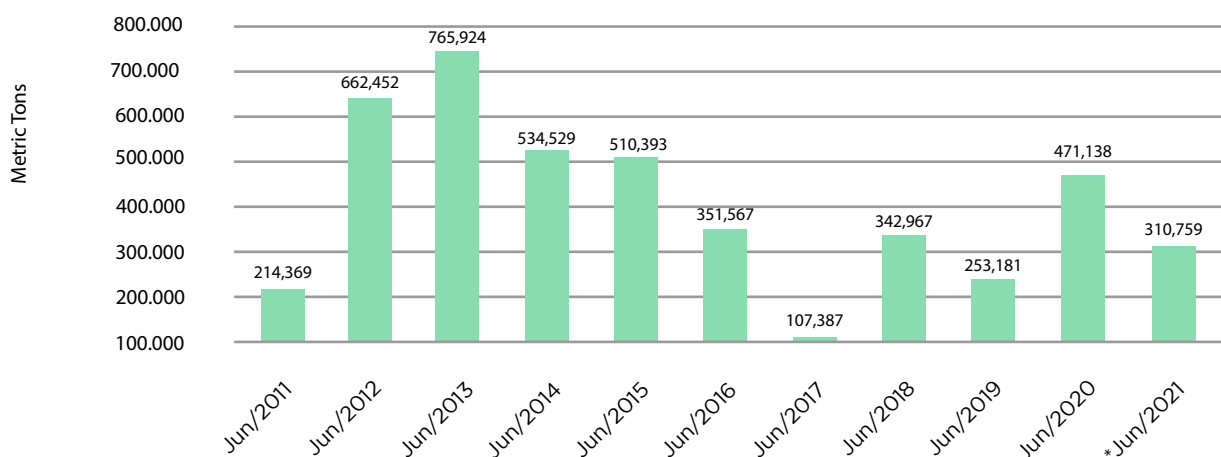
4. PROJECTED GLOBAL ORANGE JUICE STOCKS OF CITRUSBR MEMBERS FOR JUNE 30TH, 2021:

The same survey indicates that global inventories of FCOJ Equivalent on hands of CitrusBR members are estimated to be at **310,759** tons on June 30th 2021. If confirmed, this projection will represent a decrease of **160,379** tons compared to the **471,138** tons on hands of CitrusBR members on June 30th 2020.

The graph below contains historical Global Orange Juice Stocks of CitrusBR members in 30th June of each year.

Historical data for existing Brazilian Orange Juice Inventories on hands of CitrusBR members Worldwide - June 30th

Tons of 66 Brix FCOJ Equivalent (FCOJ + NFC)



*Forecast



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5. GLOBAL ORANGE JUICE STOCKS OF CITRUSBR MEMBERS FOR JUNE 30TH, 2022

The table below shows some assumptions for the 2021/22 season, which will be confirmed in a new statement in August 2021:

Inputs	Data	Metric unit
Carry in ¹	310,759	Tons
Crop Forecast ²	294,170,000	Boxes of 40,8 kg
Fresh Fruit Market ³	40,000,000 - 50,000,000	Boxes of 40,8 kg
Juice Yield on Fruit ⁴	260 - 270	Boxes per ton
International Demand ⁵	1,000,000 - 1,050,000	Tons of FCOJ Equivalet to 66 brix

¹To be confirmed by data audited in August 2021;

² Released by the Fundecitrus on May 27, 2021;

³Range found in crops of similar size to the estimated 2021/22

⁴Juice Yield on fruit to be confirmed in August 2021;

⁵Annualized Foreign Trade Secretariat data;

Based on the above variables, which assume similar assumptions to previous seasons, it is already possible to assume that the orange juice inventories in the hands of CitrusBR members will be lower in June 30, 2022, in comparison to projected for June 30, 2021, and close to the so-called technical operating limit.

São Paulo, June, 9th, 2021
Ibiapaba Netto
Executive-Director