

## *Spot Pricing Notice FCOJ/OM and Market Conditions*

The FOB LaBelle, FL price per pound solids for May shipments have been reduced from last month.

Bulk Tankers:	Blend US\$1.88	All-Florida	US\$2.00
Drums	Blend US\$2.07	All-Florida	US\$2.07

The cost of processing oranges in Florida and the supplemental concentrate for blending remains unchanged. Inventory costs are high and carryover for next season is expected to be low. Retail orange juice prices are up over 25%, yet sales have not slowed as much as expected.

The futures market experienced some heavy trading as speculators tracking technical trends sold positions. Now we wait for more fundamental influences like the effect of dry weather, hurricane season projections and harvest forecasts, which to date this year indicate an 18 year record low.

We hope to see more stability in the coming months, but stay tuned for more news and pray for rain!