



Spanish Citrus season

23-24 Balance

24-25 Forecast



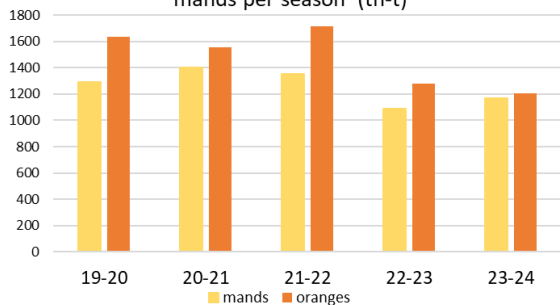
Main figures 23-24 Spanish exports

Source : Datacomex (SEASON FROM SP TO AUG)

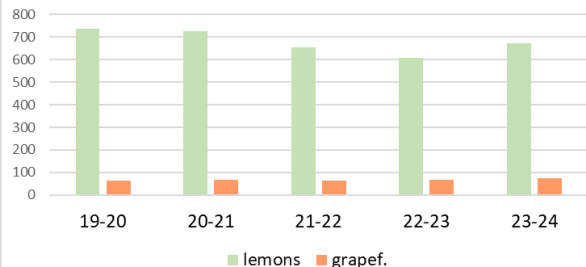
TONNAGE (t)	21-22	22-23	23-24	av. 5years	dev Y-1	dev av5y
ORANGES	1.657.469	1.286.664	1.211.809	1.565.183	-5,8%	-22,6%
MANDARINS	1.338.350	1.093.409	1.163.858	1.320.175	6,4%	-11,8%
LEMONS	655.469	609.343	673.794	685.637	10,6%	-1,7%
GRAPEFRUITS	62.872	67.719	73.002	65.416	7,8%	11,6%
Others	4.730	3.507	2.532	7.131	-27,8%	-64,5%
TOT.CITRUS	3.718.890	3.060.641	3.124.996	3.643.542	2,1%	-14,2%
VALUE th€	21-22	22-23	23-24	av. 5years	dev Y-1	dev av5y
ORANGES	1.214.834	1.153.349	1.188.253	1.192.585	3,0%	-0,4%
MANDARINS	1.511.159	1.492.599	1.507.490	1.430.268	1,0%	5,4%
LEMONS	783.359	791.617	787.563	792.181	-0,5%	-0,6%
GRAPEFRUITS	62.022	71.086	76.331	62.854	7,4%	21,4%
Others	6.352	5.095	4.069	10.725	-20,1%	-62,1%
TOT.CITRUS	3.577.726	3.513.746	3.563.706	3.488.613	1,4%	2,2%
VALUE €/kg	21-22	22-23	23-24	av. 5years	dev Y-1	dev av5y
ORANGES	0,733	0,896	0,981	0,77	9,4%	27,4%
MANDARINS	1,129	1,365	1,295	1,10	-5,1%	17,8%
LEMONS	1,195	1,299	1,169	1,16	-10,0%	0,8%
GRAPEFRUITS	0,986	1,050	1,046	0,96	-0,4%	8,9%
Others	1,343	1,453	1,607	1,48	10,6%	8,4%
TOT.CITRUS	0,962	1,148	1,140	0,97	-0,7%	18,0%

Citrus exports and prices 23-24

SPAIN: Aggregated export volumes oranges and mands per season (th-t)



SPAIN : Aggregated export volumes lemons and grapefruits per season (th-t)



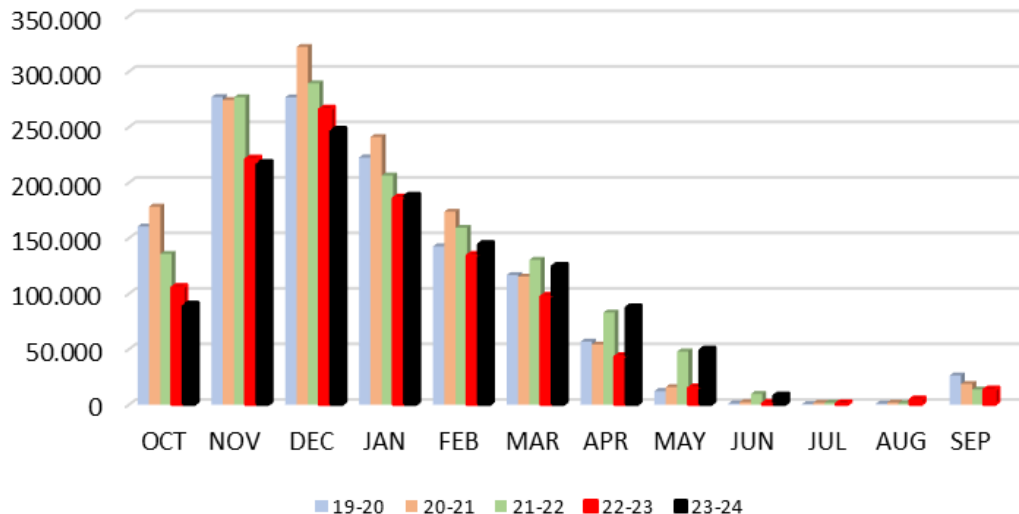
- Spain continue with very **low export figures globally**.
- Low export volumes in oranges and mandarins.
- Only in lemons there were a spring in volumes; with adjusted prices.
- Good average value in oranges. But proportionally, better early season and discrete late season.
- Same as oranges in mandarins: good season in early mandarins and not so good in late ones.

One year more, the results are very different depending on area and circumstances:

- Andalusian growers of oranges suffered extraordinarily low yields because of the drought.
- Some lemons growers had still an acceptable season while others were unable even to sell the product.

SMALL CITRUS SEASON RUN

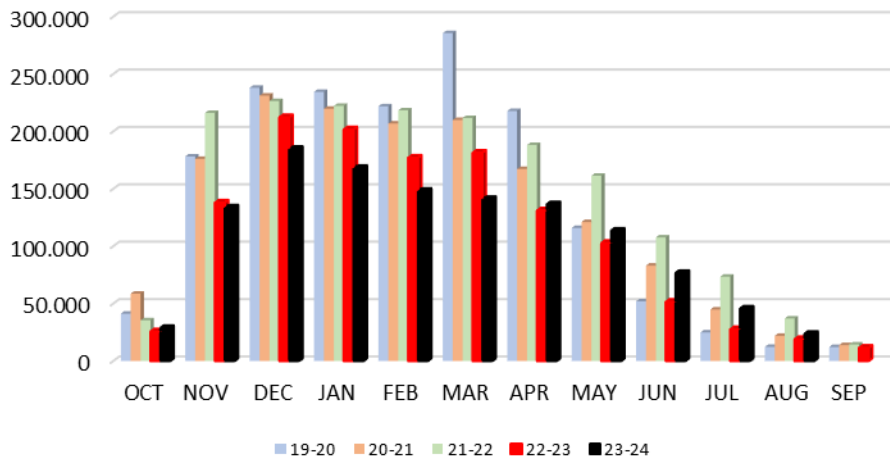
Monthly SMALL CITRUS EXPORTS (datacomex)



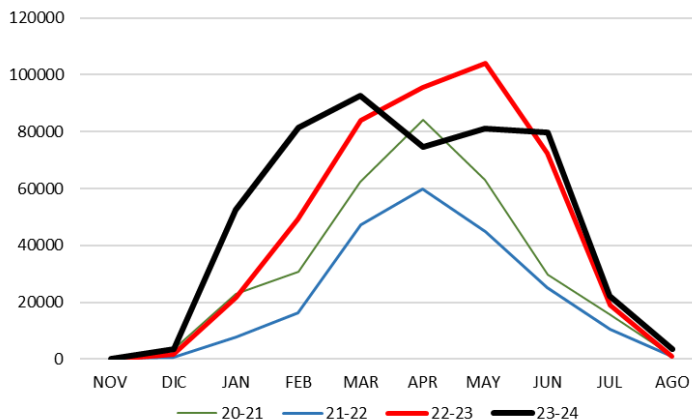
- First part of the season very similar to the previous one, with a forecast of low clementine production, which is already structural, and with high prices.
- In mid-December there was a slowdown in sales that delayed the end of the clementine and made it difficult to start the varieties that followed.
- The second part was extended, due to the increased production of late mandarins such as tango, nadorcott and orri, from Spain and other Mediterranean countries, producing some moments of market saturation.
- Lack of logistic capacity in the peaking season (less packing-stations operative / less workforce capacity)



Monthly ORANGES EXPORTS (datacomex)



Monthly EU ORANGES IMPORTS from EGYPT
(TONS -SOURCEEUROSTAT MAPA)



ORANGES SEASON RUN

- Lowest export volume in recent years.
- Exceptionally short navelina season, mainly due to the lower production in Andalucía, caused by the drought, achieving the highest prices in history.
- Second part of the season was very complicated, with great competition from Egypt, which entered Europe earlier than usual and which once again broke the export record to the EU, also with very aggressive prices.
- Although Egyptian production is focused on oranges for juice, their large offer influences the entire market.
- As a result, Spain lost a considerable volume of sales until May.



Citrus Imports in the EU 23-24

EU CITRUS IMPORTS 23-24 (Sept -Jul)

Season(T)	20-21	21-22	22-23	23-24	var (%)	
					2023/2024 vs 2022/2023	2023/2024 vs av 5Y
ORANGES	751.532	628.467	902.776	863.533	-4,3%	12,3%
MANDARINS	374.567	395.635	407.460	395.526	-2,9%	6,7%
LEMONS	260.253	417.649	328.091	288.349	-12,1%	-11,1%
GRAPEFRUITS	290.847	216.762	193.133	206.789	7,1%	-20,0%
TOTAL	1.677.199	1.658.513	1.831.460	1.754.197	-4,2%	1,8%

To highlight:

- RSA continue strong globally and especially in mandarins, despite a moderate loss in oranges.
- Huge orange volumes from north hemisphere (Egypt).
- Morocco loss volumes because of the drought.
- Peru, Egypt and turkey continue growing in mandarins.

ORANGES EU IMPORTS

season	2020/2021	2021/2022	2022/2023	2023/2024	2023/2024 vs 2022/2023	2023/2024 vs Aver 5y
(tons)	Sept-May	Sept-May	Sept-May	Sept-May		
SOUTHAFRICA	232.658	252.730	285.589	224.458	-21,4%	-10,7%
EGYPT	266.913	177.791	366.044	386.238	5,5%	55,1%
MOROCCO	16.594	19.318	9.384	2.603	-72,3%	-90,6%
ZIMBABUE	20.300	26.298	26.983	23.987	-11,1%	1,8%
ARGENTINA	4.679	22.621	18.249	11.232	-38,4%	-43,3%
Rest EXT-UE	61.640	51.764	33.721	56.551	67,7%	-11,5%
North HEM	314.327	222.992	392.289	417.117	6,3%	35,1%
South HEM	288.456	327.532	347.681	287.953	-17,2%	-11,9%
TOTAL EXTRA UE	602.783	550.523	739.969	705.069	-4,7%	11,0%

SMALL CITRUS EU IMPORTS

season	2020/2021	2021/2022	2022/2023	2023/2024	2023/2024 vs 2022/23	2023/2024 vs Aver 5y
(tons)	Sept-May	Sept-May	Sept-May	Sept-May		
MOROCCO	109.822	127.406	99.325	74.019	-25,5%	-32,0%
SOUTHAFRICA	43.650	63.753	69.138	85.127	23,1%	75,2%
ISRAEL	58.651	58.190	79.379	43.249	-45,5%	-32,8%
TURKEY	62.172	66.679	62.804	84.404	34,4%	34,4%
PERU	14.507	16.037	11.162	17.235	54,4%	42,0%
EGYPT	26.253	18.773	22.354	32.663	46,1%	71,4%
Rest EX UE	12.393	9.759	14.421	15.780	9,4%	13,9%
North HEM	263.094	275.927	271.072	242.225	-10,6%	-7,5%
South HEM	64.354	84.670	87.511	110.252	26,0%	63,0%
TOTAL EXTRA UE	327.447	360.597	358.582	352.477	-1,7%	6,9%

CITRUS SEASON 24-25



spanish citrus forecast 24-25		AFORO	COSECHA	COSECHA	V(%) A/A-A1
GROUP	SUBGROUP	24-25	23-24	22-23	24-25/23-24
SWEET ORANGES	NAVEL	2.128.695	1.936.304	2.168.043	9,9%
	WHITE ORANG	805.431	754.432	674.329	6,8%
	BLOOD	41.080	43.988	35.750	-6,6%
TOTAL SWEET ORANGES		2.975.206	2.734.724	2.878.122	8,8%
SMALLL CITRUS	SATSUMAS	110.926	87.197	106.235	27,2%
	CLEMENTINAS	913.538	1.076.243	976.073	-15,1%
	TANGERINES &	806.579	730.016	770.369	10,5%
TOTAL SMALL CITRUS		1.831.043	1.893.456	1.852.677	-3,3%
LEMONS	VERNA	245.857	339.004	200.066	-27,5%
	FINO	684.155	833.045	708.388	-17,9%
	Otros	5.648	5.263	4.554	7,3%
TOTAL LEMONS		935.660	1.177.312	913.008	-20,5%
TOTAL GRAPEFRUIT		86.305	85.778	77.998	0,6%
Other citrus		13.439	10.882	8.969	23,5%
total CITRUS FRUITS		5.841.654	5.902.153	5.730.774	-1,0%
Source : MAPA					

- **National forecast is confirming low volumes**, especially in early mandarins.
- This rainy fall causes damages in some areas, (central- south Valencia) remarkably again in early mandarins.
- It causes relieve in others affected by the drought (western Andalucia).

Prospects for 2024-25



- Expected then **relative moderate or short volumes; but with fear that would be even too much fruit:**
 - Growing concerns about the progressive **diminution of the per capita consumption of citrus**, especially in oranges.
 - Growing concerns with the **prices**, with which a major part of N-Hemisphere imports are entering in the market.
 - The global markets for Spanish citrus diminished also because of the **logistic problems** with the Suez Channel.

Challenges for next future

- Spain will struggle to keep its **leadership** as supplier country inside the EU against newcomers.
- **Climate change** is menacing the sustainability of the production in important Spanish areas, remarkably the weather accidents.
- **Sectorial actions** are necessary for confronting the diminishing citrus per capita consumptions.