

Forecast 2018-19

Mediterranean countries



Grapefruit: short crop, due to Turkey

Mediterranean grapefruit - production forecast 2018-19

1 000 t	2018-19	Comparison	
1000 t		/ 17-18	/ moy. 4 ans
Turkey	190	-29%	-14%
Israël	148	2%	-7%
Spain	76	0%	-3%
Total	414	-15%	10%

Sources: Ailimpo, Maroc Citrus, ISTAT, USDA

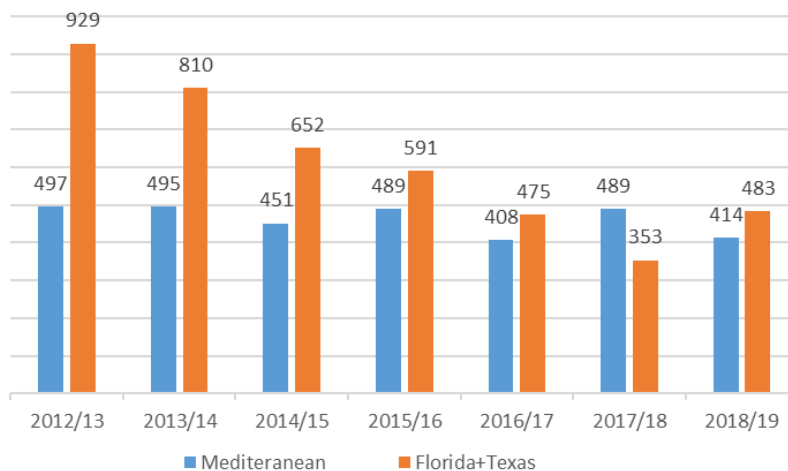
Tropical grapefruit - production forecast 2018-19

1 000 t	2018-19	Comparison	
1000 t		/ 17-18	/ moy. 4 ans
Florida	258	44%	-26%
Texas	225	29%	33%
Total	483	37%	-7%

- Low crop in Turkey, but high competitiveness (devaluation of the lira)
- Israel and Spain steady
- Israel increasingly focusing Asia
- Slight recovery for Florida (Hurricane Irma), but small sizes

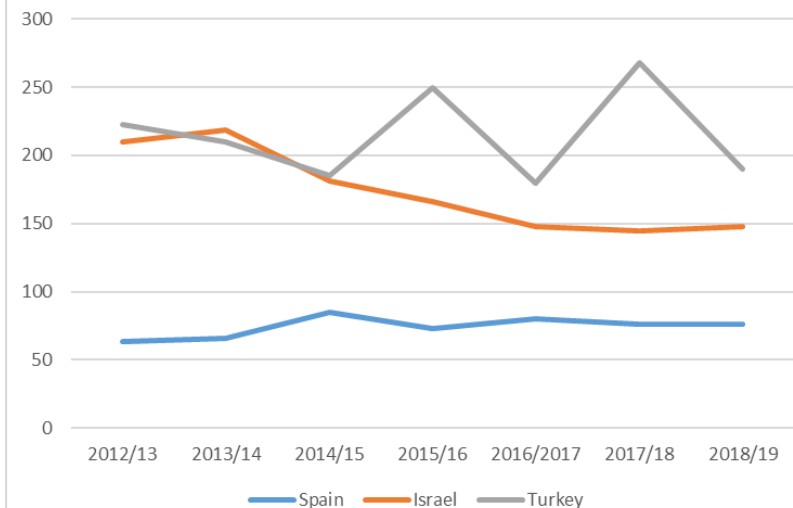
Grapefruit-leading EU28 suppliers production

1 000 t - prof. sources



Grapefruit : production - main Mediterranean

1 000 t - Ailimpo/CMBI/USDA



Lemon: THE big crop is here!

Mediterranean lemon - production forecast 2018-19

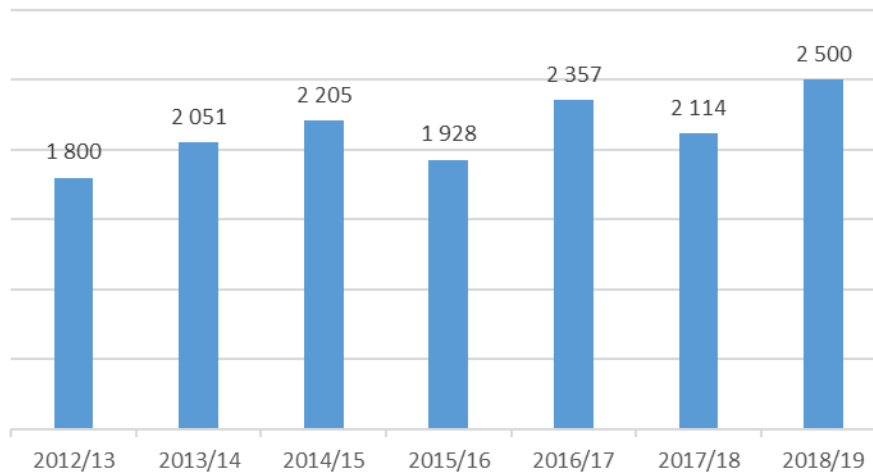
1 000 t	2018-19	Comparison	
1000 t		/ 17-18	/ moy. 4 ans
Turkey*	800	29%	28%
Italy	400	-8%	-6%
Spain	1 300	19%	13%
Total	2 500	18%	16%

Sources: Ailimpo, Maroc Citrus, ISTAT, USDA

- Turkey back above the average (especially for Interdonato), and high competitiveness (devaluation of the lira)
- Spain taking off (new planting), especially in Verna
- Italy down

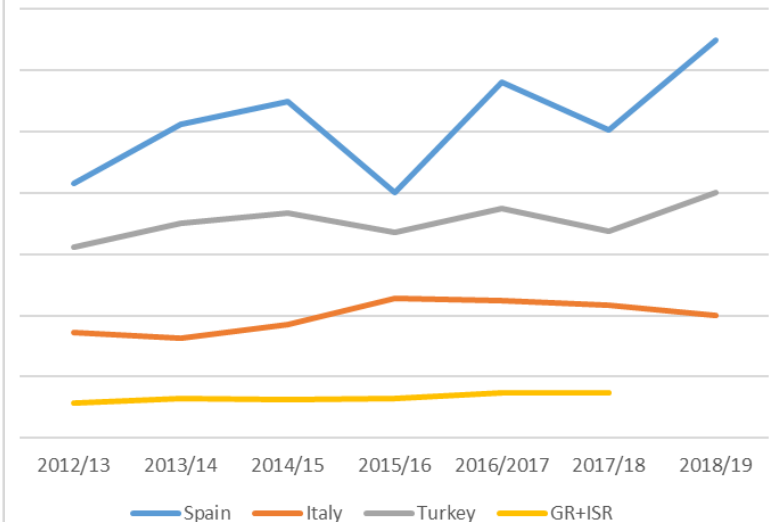
Lemon-leading EU28 suppliers production

1 000 t - prof. sources



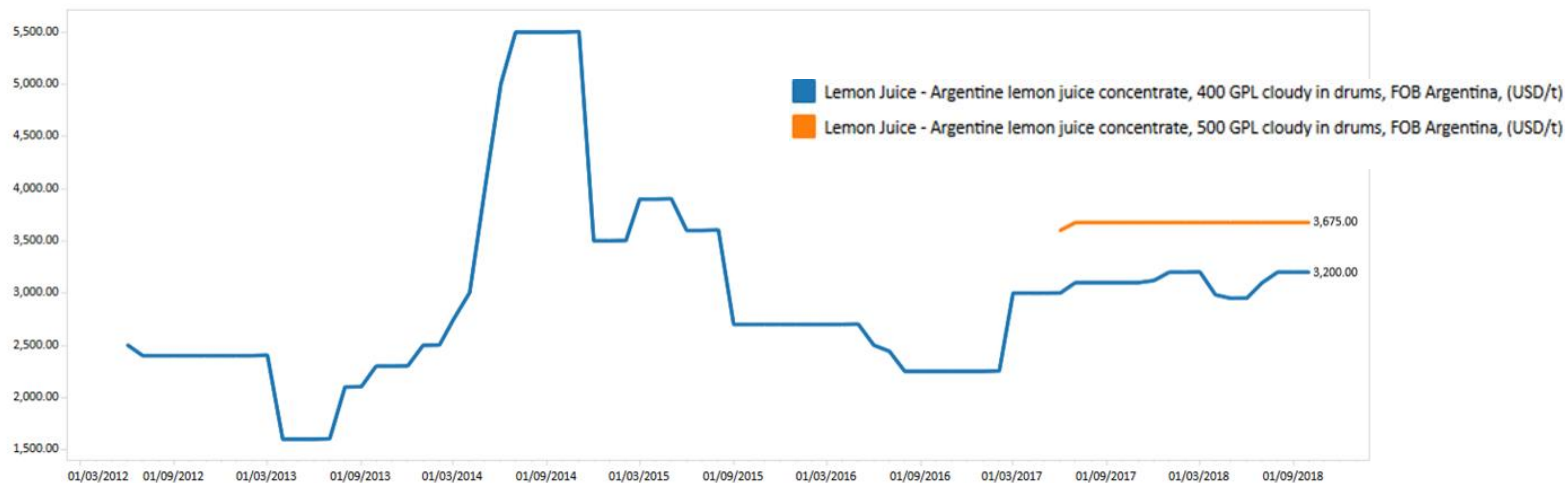
Lemon : production - main Mediterranean

1 000 t - Ailimpo/ISTAT/USDA

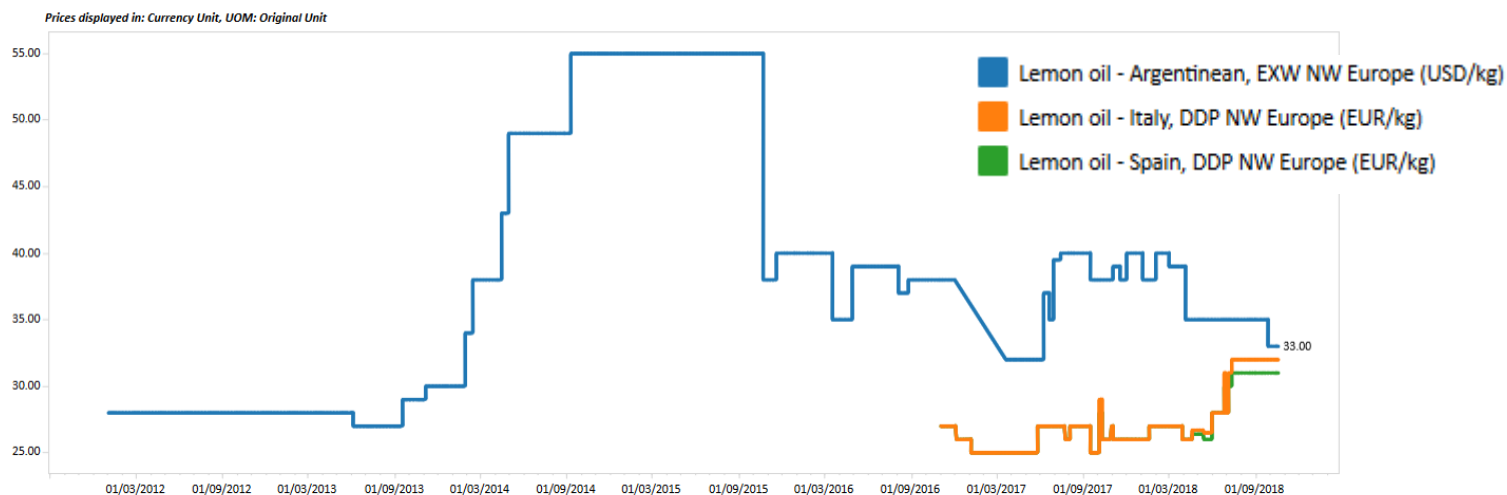


Lemon: stable market for lemon by-products

Lemon – concentrate $\approx 3\,200$ USD/t =
(source IEG Vu)



Lemon – essential oil ≈ 32 -33 euros/kg =
(source IEG Vu)



Soft citrus: a record crop, after a short one in 2017-18

Mediterranean soft citrus- production forecast 2018-19

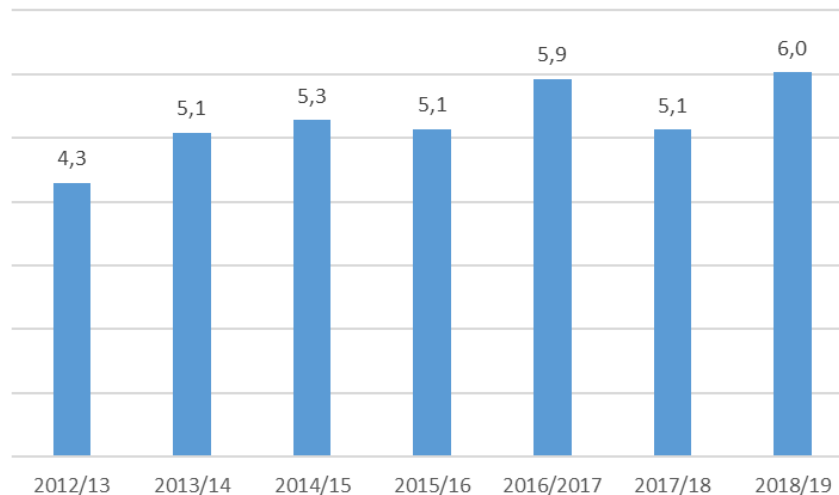
1 000 t	2018-19	Comparison	
1000 t		/ 17-18	/ moy. 4 ans
Spain	2229	15%	2%
Morocco	1374	35%	26%
Israël	223	37%	13%
Italy	800	37%	13%
Turkey*	1400	7%	20%
Total	6026	18%	12%

- Spain back, but to the average only
- All the other suppliers with a very large to record crop
- Size issues in the West Mediterranean

Sources: GVA, junta Andalusia, Maroc Citrus, CMBI, ISTAT, USDA

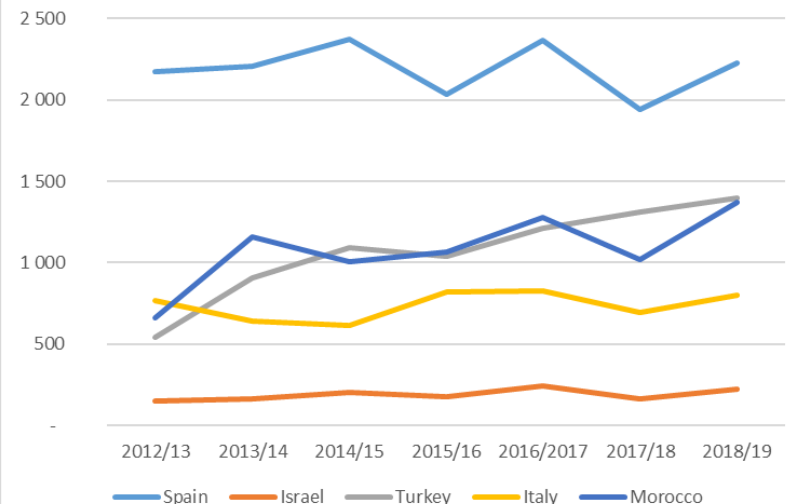
Soft citrus-leading EU28 suppliers production

1 000 t - prof. sources



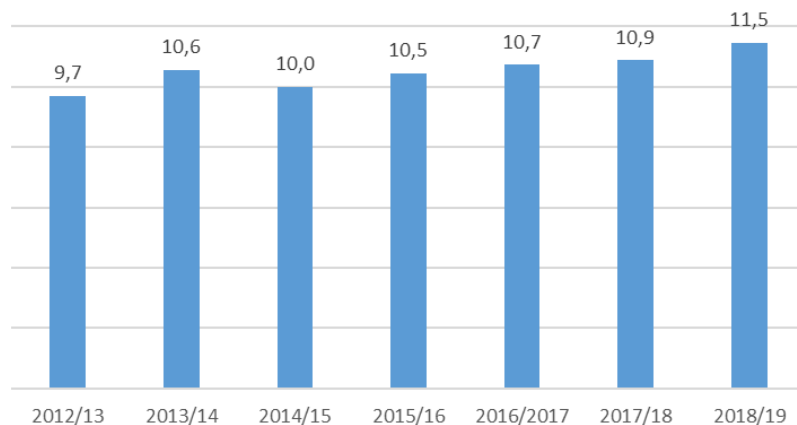
Soft citrus : production - main Mediteranean

1 000 t - GVA/Istat/CMBI/USDA



Orange-leading EU28 suppliers production

1 000 t - prof. sources



- Record breaking crop in Morocco and possibly in Turkey
- Very large crop in Spain (especially late navels)
- Above average crop in Italy

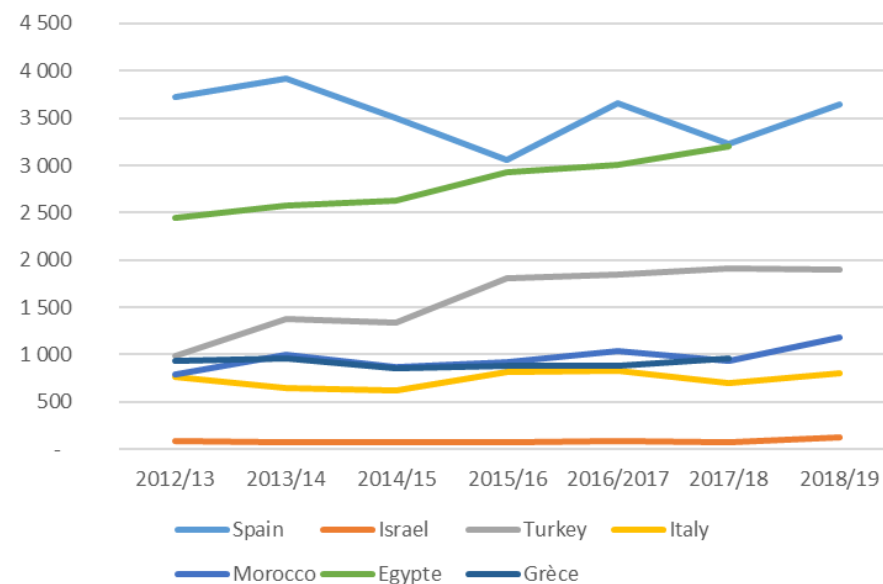
Mediterranean oranges- production forecast 2018-19

1 000 t	2018-19	Comparison	
1000 t		/ 17-18	/ moy. 4 ans
Spain	3 639	13%	8%
Egypt*	3 200	0%	9%
Morocco	1 180	26%	25%
Italy	1 500	-7%	-4%
Turkey*	1 950	2%	13%
Total	11 469	5%	9%

Sources: GVA, junta Andalusia, Maroc Citrus, ISTAT, USDA

Orange: production - main Mediterranean

1 000 t - GVA/Istat/CMBI/USDA

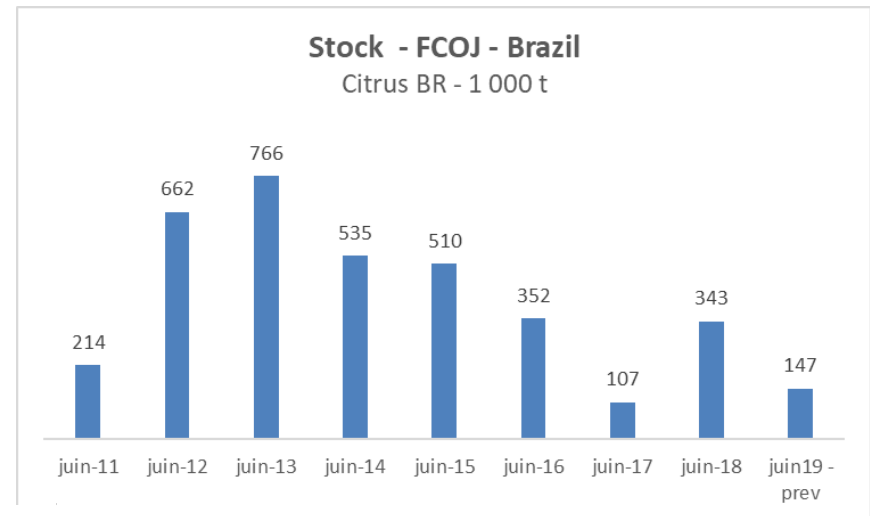
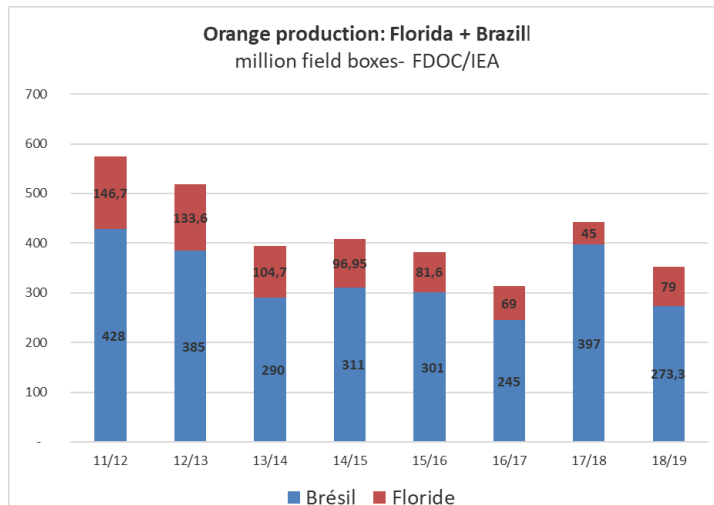
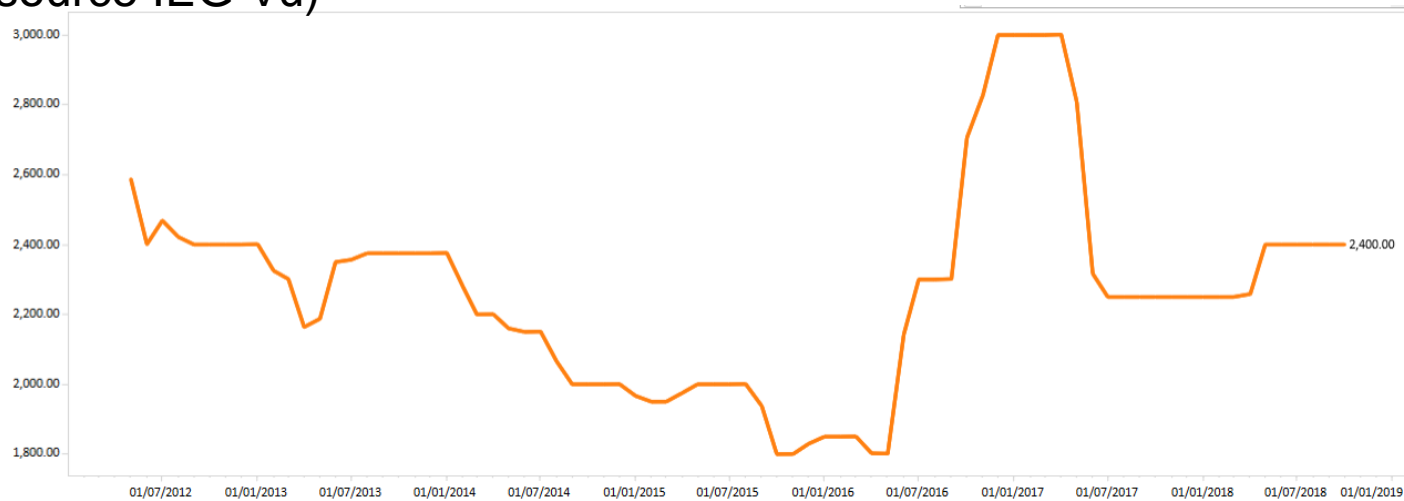


Oranges: firm prices expected

Orange concentrate \approx 2400 USD/t

Orange NFC \approx 580-700 USD/t

(source IEG Vu)



Oranges : production

million field boxes 40,8 kg - FDOC-IEA

	18/19	17/18	n/n-1	moy 4 ans	n/moy
Florida	77	45	76%	73	8%
Brazil	273	397	-31%	314	-13%
Total	352	442	-20%	387	-9%