

Crisil

a company of S&P Global



Monthly dashboard – Orange

Aug- 2025



Acreage and production trends



Major producing countries

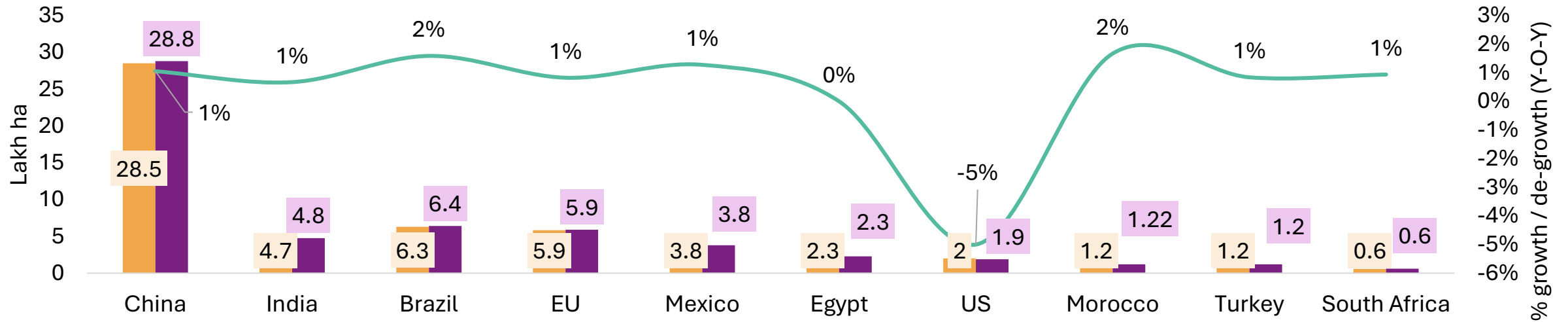
Countries	Agro-Climatic Zone	Harvesting Period	Major Export Varieties
China	Subtropical (Hunan, Jiangxi, Sichuan)	Navel Oranges - late October to late December. Temple Oranges - December to March. Clementines and Tangerines - late October to January	Navel, Valencia, Jincheng
Brazil	Tropical & Subtropical (São Paulo, Minas Gerais)	Early Varieties - May to August. Mid-Season Varieties - July to Oct. Late-Season Varieties October to January.	Pera Rio, Valencia, Navel, Hamlin
EU	Mediterranean (Spain, Italy, Greece)	Peak seasons: In Spain, Italy, and Portugal, peak seasons are generally from January to April.	Navelina, Valencia Late, Tarocco
India	Semi-arid/tropical (MH, MP, Punjab)	Nov – Mar (Ambia & Mrig)	Nagpur Orange, Malta, Kinnow
Mexico	Tropical/subtropical (Veracruz, Tamaulipas)	Nov – May	Valencia, Navel, Salustiana
Egypt	Arid/Mediterranean (Nile Delta)	Nov – May	Navel, Valencia, Baladi, Sukkari
Turkey	Mediterranean coastal (Adana, Mersin, Antalya)	Nov – May	Washington Navel, Yafa, Valencia
US	Subtropical (Florida, California)	Oct – Jun	Valencia, Navel, Hamlin, Cara Cara
South Africa	Mediterranean & subtropical (Limpopo, EC, MP)	Valencia - July to September. Navel season - June to July.	Navel, Valencia, Midnight, Cara Cara
Morocco	Mediterranean (Gharb, Souss Valley)	Oct-Jul	Navel, Salustiana, Maroc Late, Valencia

- The global orange supply is well-distributed across countries due to diverse agro-climatic zones, enabling year-round availability.
- Northern Hemisphere producers like the EU, US, India, Egypt, Turkey, and Morocco harvest mainly between October and April.
- Southern Hemisphere producers such as Brazil and South Africa fill the supply gap from May to September.
- This seasonal staggering ensures consistent global supply and creates natural trade windows: Countries export when others are off-season. Prices generally peak during lean months (July–October) and decline during major harvests (November–March).

Note: As per USDA, **Marketing year (MY)** for Oranges is considered as **Nov-Oct**.

Acreage estimates of major producing countries

Orange acreage estimates (MY25P)



P – Projected value; MY – Marketing year (Nov-Oct)

MY2024

MY2025 P

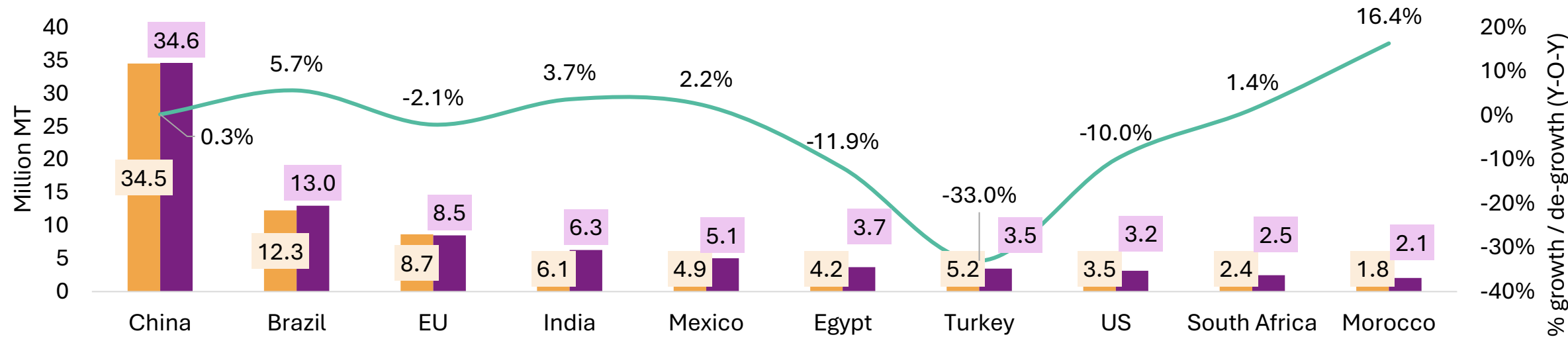
% growth / de-growth (Y-O-Y)

- The countries shown in the chart collectively **account for ~80% of total global orange acreages**.
- In MY25, **global orange acreage is projected to rise marginally by 1% year-on-year**, supported by stable to slightly increasing area in most countries except the US, where acreage dropped sharply by 5%.
- **The US orange sector has seen a steep decline**, with production falling at a CAGR of 11% between MY20 and MY25, mainly due to citrus greening disease, hurricanes, drought, and reduced acreage in key regions like Florida. Rising labor and input costs have further pressured growers, resulting in MY25 output being among the lowest in decades, driving prices higher and **increasing dependence on imports and juice concentrate**.
- **India's acreage estimates have been revised upward** led by upward revision in acreages for Maharashtra and Karnataka

Note: The country-wise production figures in the chart represent the combined output of oranges, tangerines, and mandarins. In India's case, sweet oranges (Mosambi) are not included in the orange production. Source: USDA, Ministry of Agriculture and Farmer's Welfare, Crisil Intelligence

Production estimates of major producing countries

Orange production estimates (MY25P)



P – Projected value; MY – Marketing year (Nov-Oct) MY2024 MY2025 P % growth / de-growth (Y-O-Y)

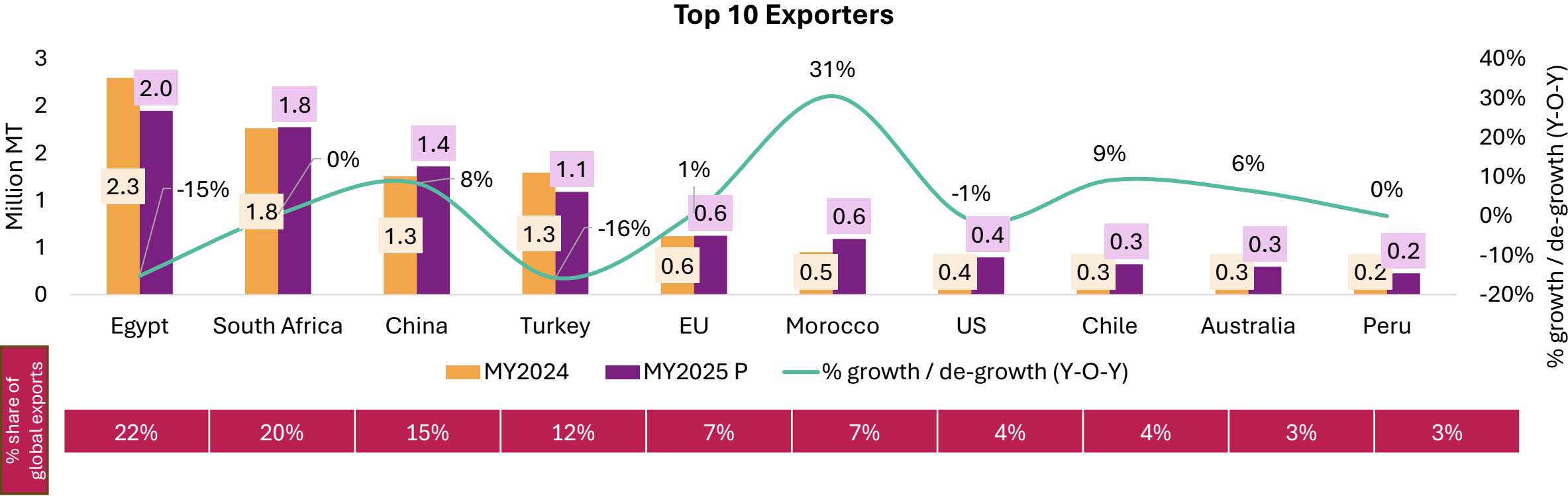
- The countries in the chart **collectively account for 92% of the global production**. For MY25P, **global orange production is expected to decline marginally by 2% on year**. This is largely attributed to sharp production decline in Turkey, Egypt, US (combinedly has 12% global production share). In contrary, countries such as Morocco and Brazil are growing at 16% and 6%, respectively.
- **Turkey production is expected to decline by 33% in MY25P** due to a combination of spring frosts, summer heatwaves, drought, and Mediterranean fruit fly infestations. These extreme conditions damaged flowering and fruit setting.
- **Egypt production is expected to decline by 12% in MY25P** due to heat stress during flowering, leading to smaller fruit sizes and lower yields. Export subsidies were cut; majority of the produce is routed to domestic juice manufacturing rather than exports.
- **India’s production estimates have been revised upwards led by revision in the acreages.**

Note: The country-wise production figures in the chart represent the combined output of oranges, tangerines, and mandarins. In India’s case, sweet oranges (Mosambi) are not included in the orange production.
Source: USDA, Ministry of Agriculture and Farmer’s Welfare, Crisil Intelligence



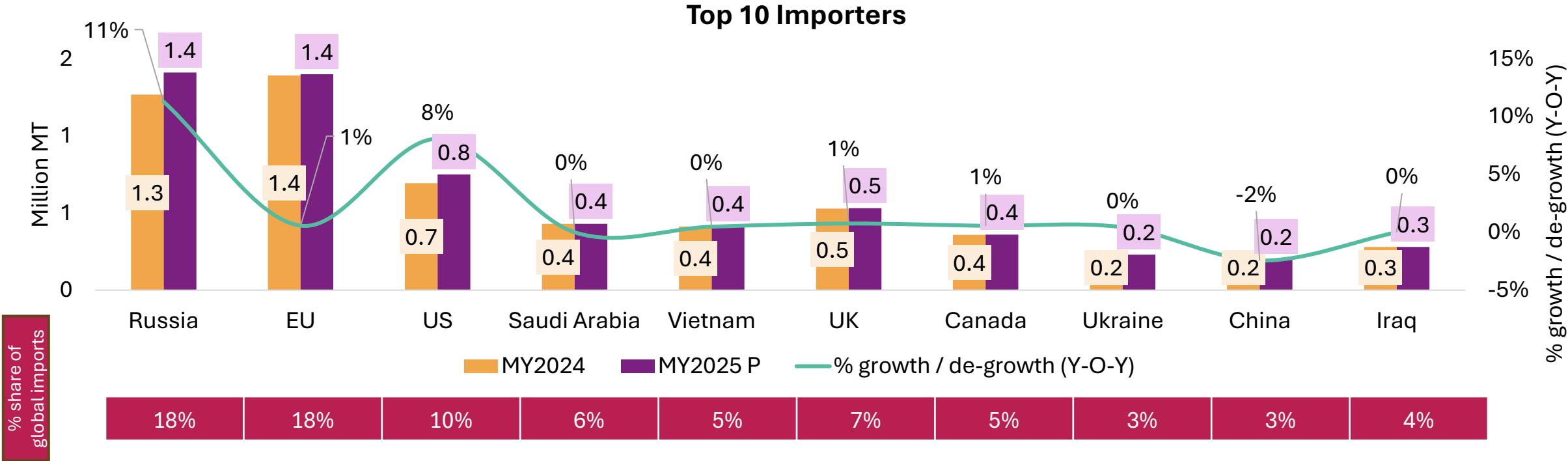
Export trends and price outlook

Major exporters of Orange



- The countries shown in the chart **collectively account for ~97% of total global orange exports.**
- In MY24, global orange exports witnessed a robust growth of 12%, driven by sharp increases from Egypt (up 26%), Turkey (up 21%), and China (up 50%). This surge was largely attributed to favorable harvests and strong international demand.
- However, **in MY2025, global exports are projected to experience a marginal decline of around 2–3% on a high base of previous year.** The downturn is expected to be led by significant reductions in export volumes from Egypt and Turkey, both of which are anticipating lower production levels due to adverse weather conditions.

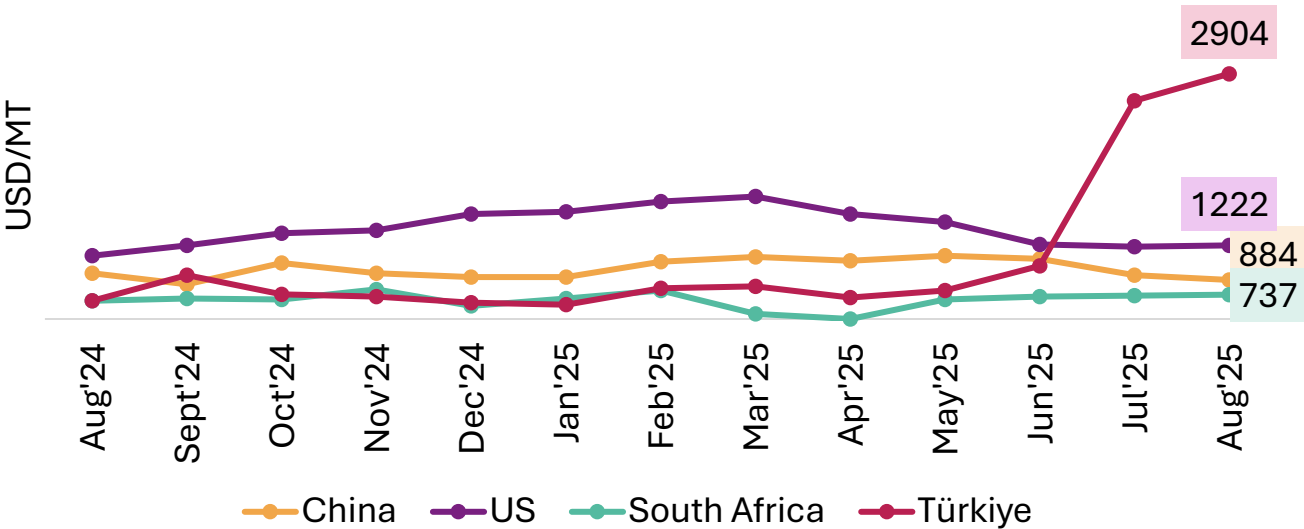
Major importers of Orange



- The countries shown in the chart **collectively account for ~80% of total global orange imports.**
- **Global orange imports are expected to increase marginally by 2-3% on year.** In Russia, higher import volumes are expected due to reduced domestic production and rising consumer demand for citrus fruits.
- **In the United States,** a sharp decline in local orange production particularly in Florida due to ongoing citrus greening disease and unfavorable weather has **led to a greater reliance on imports to meet domestic consumption needs.**
- Additionally, **strong consumer preference in US for fresh citrus,** relatively stable international prices coupled with increasing demand for processing are also **contributing to the upward trend in global import volumes.**

Export prices trend and forecast for Orange (Sep'25-Nov'25)

Export prices

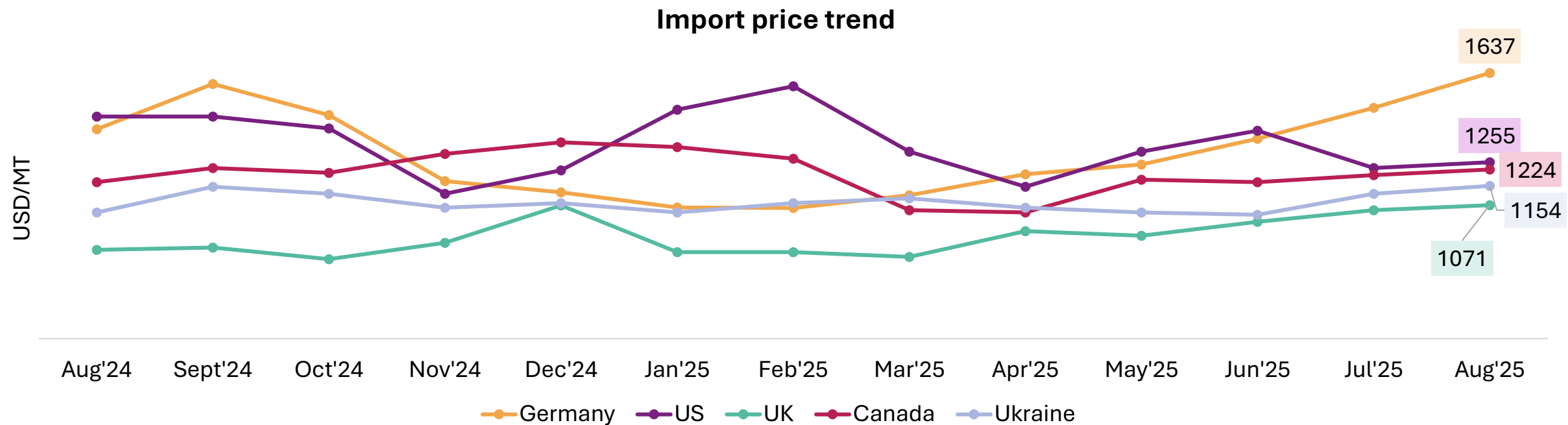


Country	Aug'25 Price (USD/MT)	Aug'24 Price (USD/MT)	%age change	Indicative price change direction	Forecasted average price range for SON (USD/MT)
China	884	950	-7%	Bearish	830-850
US	1,222	1,120	9%	Bullish	1,285-1,305
South Africa	737	680	8%	Bullish	740-760
Türkiye	2,904	680	327%	Bullish	3,300-3,400

- US export prices have witnessed a decline from Mar'25-Aug'25, led by anticipation of a good harvest. However, as the harvest period approaches, **the prices are expected to witness an uptick in the next quarter** led by surge in the demand amidst lower production.
- China prices are expected to witness a bearish trend** owing to arrival of the fresh crop.
- South African orange prices remained stable in Aug'25** compared to the previous month, with the arrival of the new crop. However, prices are anticipated to **increase in the next quarter** as the influx of fresh crop slows, while sustained export demand from countries such as Russia, the EU, and the US is expected to drive up prices.
- Turkey prices surged in August 2025** due to anticipated decline in production caused by adverse weather conditions, including spring frosts, summer heatwaves, and drought, as well as Mediterranean fruit fly infestations. The **upward trend in prices is anticipated to persist into the next quarter**, driven by a tightening of supply.

Source: Crisil Intelligence & ITC trade map
Note: Price forecasting has been done through fundamental analysis. SON stand for September, October and November

Price trends of key importing nations



- **Import prices of oranges have been volatile among major importing countries.** Between July 2024 and July 2025, prices increased by 5-22% in Germany, Canada, the UK, and Ukraine, while the US saw a 13-14% decline.
- Import prices in across all the countries experienced an increase in Aug’2025 compared to the previous month, primarily driven by South Africa, a major exporter to these countries, being in its lean production season.
- Meanwhile, **orange juice prices plummeted over 50% in early 2025, after reaching record highs in late 2024.** The decline is attributed to weak consumer demand due to high prices and poor juice quality from the 2024 harvest, which had low sugar and acid content and high levels of limonin, resulting in a bitter taste, especially in the US and UK markets.

Thank You

Methodology for price forecasting

Our methodology combines comprehensive secondary research, targeted stakeholder consultations, and rigorous analytical techniques to ensure accuracy and actionable insights. The methodology comprises three key stages: Data Collection, Data Analysis & Interpretation, and Price Forecasting.

Data Collection



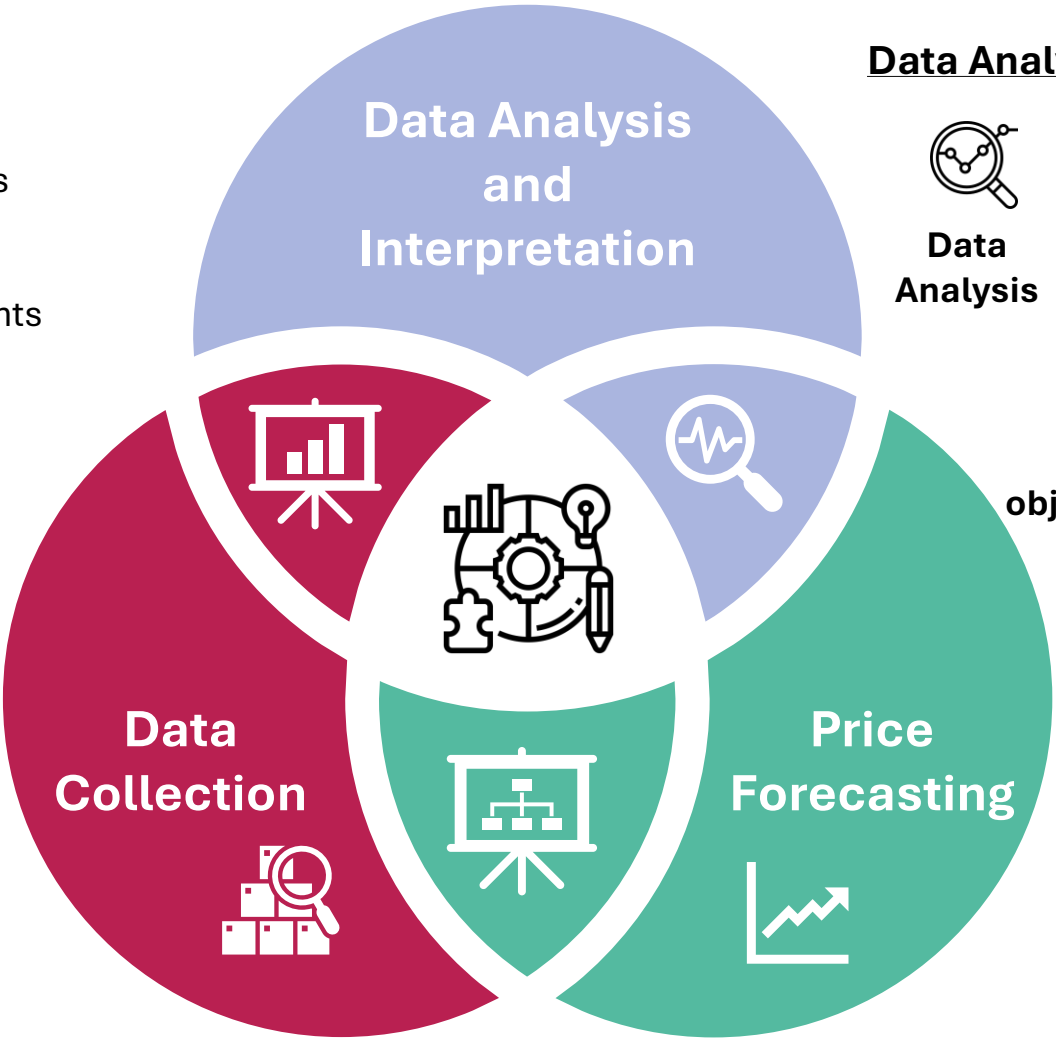
Sources

- Global agricultural databases (USDA, FAO, etc.)
- Country-wise statistics from official agriculture departments
- Industry publications and research reports



Policy Updates

- Detailed review of Production policies & trade barriers for each country
- Data from government websites & official publications



Data Analysis and Interpretation



Data Analysis

- Supply-demand assessment
- Policy impact analysis
- Stakeholder consultations



Key objectives

- Production trends
- Trade dynamics
- Policy implications

Price Forecasting

- Historical Trend & Seasonality
 - Macro-Economic & Trade Variables
- Integration of commodity fundamentals and their analysis to forecast future price ranges.

Structured consultations with Indian exporters and industry associations, cross-verifying secondary data and validating price forecasts to refine production, trade, and policy assessments.