



THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 12/16/2015

GAIN Report Number: KS1548

Korea - Republic of

Citrus Annual

PS&D and Trade Update for MY 2015/16

Approved By:

Ross G. Kreamer

Prepared By:

Sunyoung Choi

Report Highlights:

Unshu orange production in 2015/16 is forecast to decline about eight percent to 640,000 MT from 697,000 MT in the 2014/15 crop year, mainly due to a reduction in planted area and lower yield. However, tangerine quality in the 2015/16 season is expected to improve due to an anticipated higher Brix level. Tangerine consumption in 2015/16 is forecast at 541,000 MT, while trade is anticipated to remain at about 3,000 MT. Fresh orange imports are expected to increase to 120,000 MT.

Commodities:

Tangerines/Mandarins, Fresh

Production:

In crop year 2015/16 (October–September), post forecasts an 8.2 percent (about 57,000 MT) decline in total “Unshu” orange production to 640,000 MT from 697,000 MT in the 2014/15 crop year, mainly due to continue reduction in planted area for open field tangerine, and a four percent lower yield in northern Jeju due to the cyclical pattern of an average year following a bumper crop year.

Tangerine quality in the 2015/16 crop season is expected to improve due to a higher Brix level compared to average years, because of ample sunshine during the fruit maturation period. Accordingly, the ratio of non-marketable fruit is expected lower at 19.2 percent from 33.9 percent during the previous crop year as a result of favorable weather conditions during the growing and harvest seasons. Conversely, the crop year 2014/15 saw a higher ratio of non-marketable tangerines because of frequent rainfall during the fruit maturation period and harvest season.

Korea’s open field (orchard) tangerine production accounts for about 90 percent of total production, and is expected to decrease by about nine percent to 520,000 MT in 2015/16 from 571,000 MT in 2014/15 due to a reduction in planted area and lower yields.

Marketable Fruit Ratio for Open Field Unshu Oranges by Year (%)							
Year	2009	2010	2011	2012	2013	2014	2015
Marketable Fruit Ratio (%)	72.8	76.6	74.4	73.3	75.3	66.1	80.8

Source: Jeju Special Self-Governing Province (JSGP)

Although planted area has decreased, Korea’s tangerine production has not decreased significantly since the 2010 season thanks to increased yields. Total tangerine production has remained around 610,000 MT since 2011. The Jeju tangerine industry produces mostly “Unshu” (Satsuma) oranges with 90 percent of total orange production, while late varieties account for the other 10 percent. Many citrus growers in Jeju shifted their tangerine production from open field to protected (greenhouse) cultivation for the prospect of higher profits. Consequently, open field tangerine production decreased to 90 percent of cultivated area in 2014 from 98 percent in 2003.

Production Trend for Jeju Citrus by Year (Unit: MT & Percentage)			
Year	Unshu oranges (MT)	Late varieties (MT)	Total Production (MT)
2003	631,883 (97.8%)	14,345 (2.2%)	646,228
2010	525,652 (92.5%)	42,826 (7.5%)	568,478
2011	542,969 (92.3%)	45,085 (7.7%)	588,054
2012	613,145 (91.7%)	55,465 (8.3%)	668,610
2013	608,304 (90.5%)	63,963 (9.5%)	672,267
2014	630,963 (90.6%)	65,800 (9.4%)	696,763

Source: Jeju Special Self-Governing Province (JSGP)

Greenhouse Tangerine

As a result of lower international oil prices in 2014/15, the Jeju citrus industry increased its “Unshu” orange production in heated greenhouses to 21,571 MT from 19,555 MT in the 2013/14 crop season, while market price

reductions occurred during May through July due to increased supply and competition from domestic and imported fruits. Additionally, the prices of late varieties (“Hallabong” and “Cheonhaehyang”) also dropped as a result of greater supply caused by increased production area from the previous season.

PLANTED AREA

In crop year 2015/16, total tangerine area is expected to remain around the same at 20,541 Ha compared to 20,555 Ha in 2014/15, a slight decrease due to support from the Jeju provincial government to maintain an optimal production level. The area for open field is expected to decrease slightly, while area for protected cultivation (including winter “Unshu” orange and late varieties) is expected to increase by four percent from the previous crop year.

Tangerine area decreased by 20 percent during the past decade from 25,796 Ha in the year 2000 to 20,747 Ha in 2010. In particular, the size of open field area has decreased steadily, while the size of protected cultivated area (heated greenhouse and rain shelter greenhouse) for winter “Unshu” oranges and late varieties are showing steady increase. The size of cultivated protected citrus areas increased from 2,323 Ha in the 2003/4 season to 3,614 Ha in the 2014/15 season, an increase of 56 percent (1,291 Ha) in 10 years.

Area Trend for Jeju Unshu Oranges by Year (Unit: Ha & Percentage)						
	2004	2010	2011	2012	2013	2014
Open Field Area for regular Unshu oranges	19,725 Ha (89.5%)	17,921 Ha (86.4%)	17,626 Ha (85.5%)	17,389 Ha (84.4%)	17,165 Ha (83.4%)	16,941 Ha (82.4%)
Protected Cultivation Area for winter Unshu, heated green house and late varieties	2,323 Ha (10.5%)	2,826 Ha (13.6%)	2,982 Ha (14.5%)	3,206 Ha (15.6%)	3,412 Ha (16.6%)	3,614 Ha (17.6%)
Total Area	22,048 Ha	20,747 Ha	20,608 Ha	20,595 Ha	20,577 Ha	20,555 Ha

Source: Jeju Special Self-Governing Province (JSGP)

Policy

Jeju provincial government announced its “Five-Year Promotional Plan for Tangerine Innovation” in August 2015 in order to restructure the current Jeju tangerine industry and to produce higher quality tangerines in coming years. The Jeju provincial government plans to reduce about 100 hectares of non-productive tangerine area, while expanding area for high quality late variety tangerines by 255 hectares until the year 2019. According to the plan, the Jeju provincial government will invest about 80.4 billion (US\$ 67.8 million) Korean won for 27 projects in four sectors. The Jeju provincial government will focus on the following points to increase Jeju tangerine’s competitiveness.

- Build up a producers’ group-centered distribution channel: The Jeju provincial government plans to gradually increase the ratio of tangerine distribution by the producers’ group (National Agricultural Cooperative Federation and Citrus Growers Cooperative) from 48 percent in 2013 to 70 percent in 2018 to adjust the supply and to strengthen market bargaining power.
- Reduction of tangerine use for concentrate production and stopping distribution of non-marketable tangerines in the market: The Jeju provincial government and the tangerine industry plan to strengthen efforts to stop distribution of non-marketable tangerines (due to size), which causes a negative effect on

the price of marketable tangerines. In addition, the Jeju provincial government plans to gradually phase out the subsidy of 50 Korean won per Kilogram for tangerine procurement, and replace it with incentives to improve distribution channels.

Tangerine Procurement for Concentrate Production

In crop year 2015/16, the industry plans to use about 95,000 MT tangerines for concentrate production. The Jeju Development Corporation (JDC), administered under the authority of the Jeju self-governing provincial government, and two private tangerine concentrate producers, operate the tangerine procurement program for tangerine concentrate production in order to maintain optimal tangerine market prices. JDC plans to purchase non-marketable tangerines at 160 Korean won per kilogram, supported by the provincial government's subsidy of 50 Korean won per Kilogram. In general, about 15 percent of total tangerine production goes toward concentrate production annually.

Consumption:

In crop year 2015/16, Korea's tangerine consumption is forecast to increase slightly to 541,000 MT, a similar level to the previous year despite a reduced supply but a higher marketable fruit ratio. In addition, total domestic fruit supply including apples, persimmons, strawberries, and fruit imports are expected to increase steadily.

Korea's per capita citrus consumption, including fresh oranges, has decreased after it reached its highest level at 16 kg in 2007. However, after remaining flat for three years around 13.5 kg since 2011, consumption increased in 2014 due to consumer preference for more fresh fruit in the diet.

Korea: Total Fruits & Citrus Per Capita Consumption		
Year	Total Fruits	Total Tangerine 1/
2006	62.2 Kg	12.7 Kg
2007	67.9 Kg	16.0 Kg
2008	65.5 Kg	13.0 Kg
2009	67.7 Kg	15.4 Kg
2010	62.4 Kg	12.6 Kg
2011	62.4 Kg	13.6 kg
2012	61.8 Kg	13.8 Kg
2013	63.2 Kg	13.5 Kg
2014	66.5 Kg	14.3 Kg

1/Including imported oranges

Source: Ministry for Food, Agriculture, Forestry, and Fisheries

Price

Gross income for the Jeju tangerine industry, which experienced a steady increase in the past few years, dropped significantly in the 2014/15 season to US\$ 636 million from US\$ 823 million in 2013/14, down 22.7 percent. It is also 10 percent lower compared to average gross income over the past five years. The reduction in gross income resulted from increased production of poor quality fruits caused by frequent rainfalls, reduced demand because of an overall sluggish economy, and increased competition from imported fruits during the season. In

particular, increased competition from domestic fruits (apples and strawberries) and higher demand for imported fruits (table grapes and grapefruit) contributed to a price reduction in tangerines during the 2014/15 season.

Trade:

In crop year 2015/16, Korea’s tangerine exports are expected to remain at around 3,000 MT, a similar volume to the previous crop year. Historically, Korea exports fresh tangerines in a range of 3,000-3,500 MT annually, which is not significant when compared to the average annual 610,000 MT production, but reportedly helps to support the domestic market price. Although the Jeju citrus industry wants to expand its export volume, it is not easy to increase volume due to the tangerines’ thin skins which cause handling difficulties during shipment to the main exports markets of Canada, the United States, Russia, and the UK.

Korea’s fruit imports have increased steadily after implementing many free trade agreements (FTAs) since 2003. Korea’s nine major fruit imports, including oranges and table grapes, increased by four percent (24,000 MT) to 615,680 MT during the first ten months of calendar year 2015 compared to the same period in 2014.

Korea’s Major Fruits Imports during January – October Periods for Past 3 Years (Unit: MT)			
Imported Fruits	CY 2013 (Jan-Oct)	CY 2014 (Jan-Oct)	CY 2015 (Jan-Oct)
Oranges, Fresh	149,444	96,353	109,450
Grapefruit, Fresh	9,039	15,175	18,793
Lemons, Fresh or Dried	11,330	11,376	15,984
Cherries, Fresh	9,082	13,290	12,449
Kiwi Fruit	20,041	19,528	23,822
Grape, Fresh	53,674	54,856	59,990
Bananas, Fresh or Dried	262,796	307,537	304,219
Pineapples, Fresh or Dried	62,783	62,946	57,954
Guavas, Mangoes, Fresh or Dried	5,835	10,407	13,019
Total	584,024	591,468	615,680

Source: Korea Customs Service & Korea International Trade Association

FRESH ORANGES

In 2016, Korea will impose a 10 percent seasonal tariff on U.S. fresh oranges from March – August under the KORUS FTA; the tariff will be eliminated in 2018.

In marketing year 2015/16, fresh orange imports are expected to increase by 7.5 percent to 120,000 MT, a 9,000 MT increase from the previous crop year mainly due to the resolution of the West coast port strike in the U.S. and improved quality for this year’s fruit. The U.S. is the major orange supplier to the Korean market with a 93 percent market share in marketing year 2014/15, followed by South Africa and Spain with four percent and two percent respectively. Korea has typically imported around 100,000 MT to 110,000 MT of fresh oranges annually since the 2012/13 season, which recorded the highest import volume of 152,415 MT. Recently, demand for premium oranges, which contain higher sugar content than regular oranges, is increasing in the Korean market, accounting for 20 to 30 percent of market share. Orange distributors expect the ratio of premium oranges to increase.

LEMON AND GRAPEFRUIT

In marketing year 2015/16 (October/September), Korea's fresh lemon imports are expected to decrease by 13 percent to 16,000 MT from 18,300 MT in 2014/15 mainly due to lower profit caused by an oversupply in the 2014/15 season, and unfavorable exchange rate since October 2014. U.S. fresh lemons are expected to lose market share in Korea due to an increased import price caused by competition with the Chinese market, while Chile will increase its share because of competitive prices. In general, Korean consumers enjoy lemonade for drinking in the summer, and matured honey lemons at home for tea during the winter season. In 2014/2015, Korea's fresh lemon imports surged to 18,300 MT, about 5,000 MT up from the previous year of 13,470 MT as a result of a popular trend in lemonade and other lemon-containing drink products and competition between importers. As the import price for U.S. lemons increased in the 2014/15 season, Korea consequently increased its imports from Chile by 82 percent to 4,472 MT from 2,454 MT in the 2013/14 season.

Grapefruit, known as a healthy diet food for Korean consumers, has seen a surge in imports in recent years. In marketing year 2015/16, grapefruit imports are expected to increase by 2,000 MT to 25,000 MT from 23,087 MT during marketing year 2014/15 as a result of increased demand for ade and matured honey grapefruits for tea. In particular, a portion of demand shifted from fresh lemons to grapefruit as some distributors assert it has more favorable characteristics than lemons, such as sweetness and less sour taste for application in various food products. Korea imports fresh grapefruit mainly from the U.S. and South Africa, accounting for 54 and 34 percent market shares respectively in the 2014/15 season. As a result of the KORUS FTA, the import price has gone down and it's expected that the U.S. can increase its market share gradually. Korea imports fresh grapefruit from Florida during the October - March period, and from California during April - June, while imports from South Africa occur during the May-September period.

Frozen Concentrated Orange Juice (FCOJ)

In marketing year 2015/16, Frozen Concentrated Orange Juice (FCOJ) imports are expected to decrease slightly to 15,000 MT from 15,511 MT in the previous year of 2014/15 mainly due to continuous declining fruit juice sales in the well-being diet trend. Many Korean consumers prefer to drink health-oriented drinks rather than high sugar content drinks (fruit juice). Some Koreans have negative perceptions about diluted orange juice products, which contain higher sugar content.

As income levels have increased among Koreans, more consumers are interested in fresh squeezed juice products, which increased 8.8 percent during the first six months of 2015 compared to the same period in 2014, while total fruit juice sales decreased by 15.3 percent during the same period in 2015. Despite the fact that orange juice sales are stagnant or in decline, grapefruit juice sales surged by 101 percent during the past three years (2012 - 2014). In 2014, Korea's fruit juice market consisted of mainly diluted fruit juice drinks with 75.4 percent share, while 24.6 percent was for fresh squeezed fruit juice.

Korea's Fruit & Vegetable Juice Sale Trend by Commodity (Unit: Million Korean Won & Percentage)								
Commodity	2012		2013		2014		2015 (January-June)	
	Sales Value	Share (%)	Sales Value	Share (%)	Sales Value	Share (%)	Sales Value	Share (%)
Orange	246,987	27.2	206,513	25.4	186,124	24.8	86,230	24.6
Grape	131,624	14.5	115,671	14.2	103,777	13.8	45,766	13
Other Vegies	97,035	10.7	97,941	12	98,378	13.1	49,332	14
Other Fruit Juice	91,503	10.1	91,596	11.3	92,019	12.3	41,554	11.8
Tangerine	112,594	12.4	83,680	10.3	69,225	9.2	32,302	9.2

Apple	57,893	6.4	53,401	6.6	48,575	6.5	21,971	6.3
Tomato	52,228	5.7	48,469	6	42,740	5.7	18,766	5.3
Mango	39,658	4.4	40,414	5	37,928	5.1	18,023	5.1
Japanese Apricot	30,087	3.3	23,823	2.9	18,691	2.5	7,322	2.1
Lemon	15,223	1.7	19,107	2.4	15,121	2	8,908	2.3
Grapefruit	3,725	0.4	6,689	0.8	15,067	2	10,431	3
Other Fruits	30,781	3	25,555	3	22,945	3	10,583	3
Grand Total	909,338	100	812,859	100	750,590	100	351,188	100

Source: aT Food Information Statistics System

Production, Supply and Demand Data Statistics:

Tangerines/Mandarins, Fresh Market Begin Year Korea, Republic of	2013/2014		2014/2015		2015/2016	
	Oct 2013		Oct 2014		Oct 2015	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	20577	20577	20570	20555	0	20541
Area Harvested	19342	19342	19336	19322	0	19309
Bearing Trees	24178	24178	24170	24153	0	24136
Non-Bearing Trees	6688	6688	6685	6680	0	6676
Total No. Of Trees	30866	30866	30855	30833	0	30812
Production	672	672	688	697	0	640
Imports	0	0	0	0	0	0
Total Supply	672	672	688	697	0	640
Exports	4	4	3	3	0	4
Fresh Dom. Consumption	575	575	575	535	0	541
For Processing	93	93	110	159	0	95
Total Distribution	672	672	688	697	0	640

(HECTARES) ,(1000 TREES) ,(1000 MT)

Commodities:

Oranges, Fresh

Production, Supply and Demand Data Statistics:

Oranges, Fresh Market Begin Year Korea, Republic of	2013/2014		2014/2015		2015/2016	
	Oct 2013		Oct 2014		Oct 2015	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	0	0	0	0	0
Area Harvested	0	0	0	0	0	0
Bearing Trees	0	0	0	0	0	0
Non-Bearing Trees	0	0	0	0	0	0
Total No. Of Trees	0	0	0	0	0	0
Production	0	0	0	0	0	0
Imports	100	100	110	111	0	120
Total Supply	100	100	110	111	0	120
Exports	0	0	0	0	0	0
Fresh Dom. Consumption	100	100	110	111	0	120
For Processing	0	0	0	0	0	0
Total Distribution	100	100	110	111	0	120

(HECTARES) ,(1000 TREES) ,(1000 MT)

Commodities:

Orange Juice

Production, Supply and Demand Data Statistics:

Orange Juice	2013/2014	2014/2015	2015/2016
--------------	-----------	-----------	-----------

Market Begin Year Korea, Republic of	Oct 2013		Oct 2014		Oct 2015	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Deliv. To Processors	65000	92594	110000	158291	0	95000
Beginning Stocks	1622	1622	1250	1250	0	1634
Production	7408	7408	8800	12663	0	7600
Imports	13446	13446	15000	15511	0	15000
Total Supply	22476	22476	25050	29424	0	24234
Exports	2286	2286	150	125	0	150
Domestic Consumption	18940	18940	23507	27665	0	22704
Ending Stocks	1250	1250	1393	1634	0	1380
Total Distribution	22476	22476	25050	29424	0	24234
(MT)						

Production

Korea: Citrus Production Situation 1/

Year	Area (HA)	Production (MT)	Farm Household	Gross Income (Mil.won)
2006	21,382	631,324	30,747	660,288
2007	20,965	747,376	31,005	431,883
2008	20,937	592,160	31,027	631,325
2009	20,898	741,014	31,200	601,113
2010	20,747	568,478	30,905	668,484
2011	20,608	588,054	30,797	764,158
2012	20,595	668,610	31,070	801,175
2013	20,577	672,267	31,041	901,421
2014	20,555	696,763	31,404	670,739
2015 2/	20,541	640,000		

1/ Calendar year basis including greenhouse

2/ Preliminary forecast by FAS Seoul

Source: Jeju Provincial Government

Korea: Citrus Utilization (Unit: MT)

Year	Total	Fresh	Processing	Other 1/
2006	631,324	450,087	109,496	71,747
2007	747,376	513,746	138,782	94,948
2008	592,160	427,669	88,664	75,827
2009	741,014	519,423	123,551	98,040
2010	568,478	385,456	81,117	101,905
2011	588,054	371,944	102,933	113,177
2012	668,610	432,058	55,814	180,738
2013	672,267	433,650	92,834	145,783
2014	696,763	400,712	158,371	137,680

1/ Other – including exports, military consumption and consumption within Jeju island

Source: Jeju Provincial Government

Korea: Citrus Summer Greenhouse Production Situation

Year	Area (HA)	Production (MT)	Gross Income (Mil. Won)	Household	Price (Won/Kg)
2006	352	20,341	63,202	1,051	3,107
2007	359	22,895	78,013	1,048	3,407
2008	313	22,356	71,941	954	3,218
2009	304	22,636	72,445	912	3,200
2010	312	21,602	74,507	929	3,449
2011	295	21,807	70,818	867	3,247
2012	285	19,963	65,719	843	3,292
2013	262	19,555	77,859	732	3,982
2014	255	21,571	60,695	713	2,814
2015 1/	261	22,015			

1/ Preliminary forecast by FAS Seoul

Source: Jeju Provincial Government & Korea Rural Economic Institute

Korea: Purchasing Price of Processing Tangerine Oranges (Korean Won/kg)

Year	Price
2007	80
2008	80
2009	80
2010	120
2011	140
2012	160
2013	160
2014	160
2015	160

Source: Jeju Citrus Growers' Cooperative

Korea: Citrus Production as Ratio to Total Fruit Production (Unit: 1,000 MT, Ratio: Percent)

Year	Total Fruits	Citrus	Ratio
2000	2,249	564	23.0
2001	2,284	646	28.0
2002	2,418	789	32.0
2003	2,275	632	27.0
2004	2,411	584	24.0
2005	2,593	638	24.0
2006	2,504	620	24.0
2007	2,750	777	28.0
2008	2,698	636	23.6
2009	2,881	753	26.1
2010	2,489	615	24.7
2011	2,458	681	27.7
2012	2,374	692	29.1
2013	2,523	683	27

2014	2,697	722	26.7
------	-------	-----	------

Source: Korea Statistical Information Service (KOSIS)

Korea: Total Fruits and Citrus Per Capita Consumption

Year	Total Fruits	Total Tangerine 1/
2006	62.2 Kg	12.7 Kg
2007	67.9 Kg	16.0 Kg
2008	65.5 Kg	13.0 Kg
2009	67.7 Kg	15.4 Kg
2010	62.4 Kg	12.6 Kg
2011	62.4 Kg	13.6 kg
2012	61.8 Kg	13.8 Kg
2013	63.2 Kg	13.5 Kg
2014	66.5 Kg	14.3 Kg

1/Including imported oranges

Source: Ministry for Food, Agriculture, Forestry, and Fisheries

Tariff

Korea: Import Quota and Tariff for Fresh Orange (Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	57,017	50	50
2013	57,017	50	50
2014	57,017	50	50
2015	57,017	50	50
2016	57,017	50	50

Korea: Import Quota and Tariff for Other Citrus (Unit: MT, %)

Year	Quota	In-quota Tariff	Out-quota Tariff
2004	2,097	50	144
2013	2,097	50	144
2014	2,097	50	144
2015	2,097	50	144
2016	2,097	50	144

1/ HS 0805.20.1000, HS 0805.20.9000, HS0805.50.2020, HS 0805.90.0000

Import Quota under the KORUS FTA (Unit: MT, %)

HSK 10	Description	Base Rate	2014	2015	2016
0805100000	Oranges				
March1 – end Aug		50	20	15	10
Sept 1 – end Feb					
TRQ (MT)			2,652	2,732	2,814
In-quota Rate			0	0	0

Out of Quota Rate		50	50	50	50
-------------------	--	----	----	----	----

Note: After year 5, the in-quota quantity increases by 3% per year, compounded annually.

Korea: Monthly Orange Imports
(Unit: MT)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
'15	2,926	5,759	40,090	38,067	13,132	1,815	1,346	1,500	2,608	2,207	-	-
'14	4,124	12,289	36,914	29,366	3,584	2,857	1,554	1,461	2,408	1,796	362	1,656
'13	8,205	13,059	53,124	51,630	13,265	1,680	1,450	1,589	2,816	2,627	643	2,628
'12	6,876	27,475	55,741	50,731	16,350	3,582	2,801	2,613	2,175	1,515	952	3,131
'11	7,005	17,580	45,113	43,219	14,679	2,622	2,467	2,007	2,158	1,928	1,136	2,047
'10	4,854	9,083	29,267	39,841	14,309	3,201	976	1,061	2,252	1,314	1,166	2,734
'09	2,481	65,76	17,739	26,473	9,541	1,232	164	889	2,486	1,751	85	1,804

Source: Korea Customs Service & Korea International Trade Association

Trade Matrix

Import Matrix for Oranges

Import Trade Matrix				
Country: Korea				
Commodity: Orange (HS 0805.10)			Unit: MT & US\$1,000	
Imports from	MY 2013/14 (Oct. 13 – Sep. 14)		MY 2014/15 (Oct. 14 – Sep. 15)	
Country	Volume	Value	Volume	Value
U.S.	92,545	158,005	102,775	162,851
Others				
South Africa	4,443	4,824	3,892	4,021
Australia	120	223	856	1,527
Spain	1,200	1,333	2,109	2,163
Chile	2,149	3,120	1,423	1,983
Other	0	0	0	0
Total for Others	7,912	9,500	8,280	9,694
Grand Total	100,457	167,505	111,057	172,545

Source: Korea International Trade Association

Import Matrix for Lemon

Import Trade Matrix				
Country: Korea				
Commodity: Lemon (0805.50.10)			Unit: MT & US\$1,000	
Imports from	MY 2013/14 (Oct. 13 – Sep. 14)		MY 2014/15 (Oct. 14 – Sep. 15)	
Country	Volume	Value	Volume	Value
U.S.	11,016	24,353	13,828	35,504
Others				
Chile	2,454	5,645	4,472	11,126
Other	0	0	0	0
Total for Others	2,454	5,645	4,472	11,126
Grand Total	13,470	29,998	18,300	46,630

Source: Korea International Trade Association

Import Matrix for Grapefruit

Import Trade Matrix				
Country: Korea				
Commodity: Grapefruit (0805.40)			Unit: MT & US\$1,000	
Imports from	MY 2013/14 (Oct. 13 – Sep. 14))		MY 2014/15 (Oct. 14 – Sep. 15)	
Country	Volume	Value	Volume	Value
U.S.	10,476	13,393	12,491	16,290
Others				
Israel	1,892	2,255	2,765	3,110
S. Africa	5,740	6,153	7,831	7,776
Total for Others	7,632	8,408	10,596	10,886
Grand Total	18,108	21,801	23,087	27,175

Source: Korea International Trade Association

Export Matrix for Korean Tangerines

Export Trade Matrix

Country: Korea				
Commodity: Tangerine (HS 0805.20.10/20/90) Unit: MT & US\$1,000				
Exports to	MY 2013/14 (Oct. 13 – Sep. 14)		MY 2014/15 (Oct. 14 – Sep. 15)	
Country	Volume	Value	Volume	Value
U.S.	537	1,195	646	991
Others				
Russia	658	497	527	439
Canada	820	705	847	775
Japan	0	9	1	8
Hong Kong	130	191	111	190
Guam	83	140	83	135
Indonesia	0	0	37	62
Malaysia	20	44	40	54
United Kingdom	1,115	1,669	507	756
Mongolia	135	187	179	255
Singapore	168	246	125	208
Others	37	68	38	79
Total for Others	3,166	3,756	2,495	2,961
Grand Total	3,703	4,951	3,141	3,952

Source: Korea International Trade Association

Import Matrix for FOJC

Import Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19) Unit: MT & US\$1,000				
Imports from	MY 2013/14 (Oct. 13 – Sep. 14)		MY 2014/15 (Oct. 14 – Sep. 15)	
Country	Volume	Value	Volume	Value
U.S.	9,662	23,616	10,846	29,615
Others				
Spain	504	533	2,251	2,375
Turkey	229	826	93	300
Brazil	168	414	213	483
Australia	346	497	624	918
Israel	232	482	129	272
Greece	1,219	2,507	535	1,042
Canada	18	78	19	77
U.K.	37	84	16	42
Taiwan	11	65	34	104
Italy	79	188	70	165
Other	941	1,337	681	1,005
Total for Others	3,784	7,011	4,665	6,783

Grand Total	13,446	30,627	15,511	36,398
-------------	--------	--------	--------	--------

Source: Korea International Trade Association

Export Matrix for FOJC

Export Trade Matrix				
Country: Korea				
Commodity: FOJC (2009.11/12/19)			Unit: MT & US\$1,000	
Exports to	MY 2013/14 (Oct. 13 – Sep. 14)		MY 2014/15 (Oct. 14 – Sep. 15)	
	Volume	Value	Volume	Value
Country				
U.S.	9	9	2	2
Others				
Japan	0	0	10	59
Netherland	24	26	0	0
Israel	0	0	0	0
PRC	4	21	6	18
Denmark	2,120	2,252	0	0
Singapore	1	0	0	0
Hong Kong	6	7	6	9
Canada	1	1	1	1
Philippines	19	40	1	2
Mongolia	0	0	0	0
Greece	0	0	24	44
Other	102	128	77	66
Total for Others	2,277	2,475	125	199
Grand Total	2,286	2,483	127	201

Source: Korea International Trade Association

Korea: Monthly Average Foreign Exchange Rate (Unit: Korean Won / 1U\$)

Month	2013	2014	2015
Jan.	1065.35	1064.75	1088.86
Feb.	1086.68	1071.30	1098.40
Mar.	1102.20	1070.89	1112.57
Apr.	1121.83	1044.55	1088.66
May	1110.67	1024.99	1091.27
Jun.	1135.21	1019.36	1112.20
Jul.	1127.23	1019.93	1143.22
Aug.	1116.98	1025.36	1179.10
Sep.	1087.35	1033.24	1184.76
Oct.	1066.80	1060.28	1148.18
Nov.	1062.82	1095.10	-

Dec.	1056.67	1104.33	-
------	---------	---------	---

Source: Industrial Bank of Korea

Price Table

Price

Korea: Average Wholesale Prices for Regular Unshu (tangerines) (Unit: Korean Won per 10 Kilogram)

Month	High Quality		Medium Quality	
	2014	2015	2014	2015
Jan.	22,300	17,210	17,490	13,695
Feb.	24,380	17,129	19,690	13,529
Mar.	23,446	22,457	18,677	17,781
April - September: N/A				
Oct.	16,727	19,036	12,745	15,709
Nov.	16,290	17,362	12,410	14,314
Dec.	18,800	-	14,933	

Source: Agricultural & Fishery Marketing Corporation Korea: Average Wholesale

Prices for Greenhouse Tangerine, Nationwide (Unit: Korean Won per Kilogram)

Month	2014	2015
May	8,095	7,082
Jun.	6,143	5,702
Jul.	4,704	4,576
Aug.	4,176	4,605
Sep.	4,003	4,337
Oct.	2,471	2,592
Nov.	1,661	1,902

Source: Jeju Special Self-Governing Province Citrus Marketing & Shipping Association

Korea: Average Retail Prices for Regular Unshu (tangerines), Nationwide
(Unit: Korean Won per 10 Fruits, Approximately 100 gram per fruit)

Year Month	2013	2014	2015	% Change from the previous year
Jan	2,514	2,730	2,422	-11
Feb	2,571	2,919	2,410	-17
Mar	3,238	2,996	3,062	2
Oct	2,863	2,625	3,376	29
Nov	2,699	2,395	2,313	-3
Dec	2,565	2,413	-	-

Prices for high quality

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Retail Prices for Imported Oranges (Navel), Nationwide
(Unit: Korean Won per 10 Fruits)

Year Month	2013	2014	2015	% Change from the previous year
Jan	10,154	10,745	11,798	10
Feb	9,713	10,954	10,901	0
Mar	9,180	10,961	10,407	-5
Apr	9,075	10,815	10,168	-6
May	9,689	10,896	11,176	3
Jun	9,769	11,048	10,796	-2
Jul	-	-	-	-
Aug	-	-	-	-
Sep	-	-	-	-
Oct	12,470	-	-	-
Nov	11,172	12,000	-	-
Dec	11,349	11,902	-	-

Prices for high quality

Source: Agricultural & Fishery Marketing Corporation

Korea: Average Wholesale Prices for Imported Oranges
(Unit: Korean Won per 18 Kilogram box)

Month	High Quality		Medium Quality	
	2014	2015	2014	2015
Jan.	51,650	57286	46,650	52,286
Feb.	54,550	58871	49,890	53,118
Mar.	53,857	51909	49,171	46,555
Apr.	50,473	49036	45,300	43,227
May	54,674	57711	49,095	51,078
Jun.	57,000	57620	51,400	50,830
Jul.	-	-	-	-
Aug.	-	-	-	-
Sep.	-	-	-	-
Oct.	-	-	-	-
Nov.	-	-	-	-
Dec.	59,000		54,000	

Source: Agricultural & Fishery Marketing Corporation

Korea: Wholesale Prices for Domestic & Imported Navel
(Unit: Korean Won per Kilogram)

Month	Imported Navel 1/		Korean Orange	
	2014	2015	2014	2015
Jan.	2,869	3,183	5,085	3,860

Feb.	3,031	3,271	3,949	4,113
Mar.	2,992	2,884	3,540	3,185
Apr.	2,804	2,724	3,226	3,303
May	3,037	3,206	3,194	3,405
Jun.	3,167	3,201	3,034	-

1/ High quality navel oranges

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Lemon
(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2013	2014	2015
Jan.	42,240	48,140	62,765
Feb.	37,441	42,954	59,736
Mar.	34,399	45,162	56,517
Apr.	41,097	46,906	50,487
May	45,523	52,237	55,046
Jun.	50,626	55,087	70,844
Jul.	47,285	64,521	70,739
Aug.	51,490	65,760	53,623
Sep.	48,084	64,017	37,889
Oct.	61,808	64,204	38,405
Nov.	64,986	59,613	-
Dec.	56,497	59,148	-

Source: Garak Wholesale Market

Korea: Average Auction Prices for Imported Grapefruit
(Unit: Korean Won per 18 Kilograms Box)

Month	High Quality		
	2013	2014	2015
Jan.	38,000	34,000	-
Feb.	35,000	34,000	-
Mar.	-	34,000	-
Apr.	-	34,000	24,861
May	35,136	34,000	-
Jun.	33,429	34,000	45,044
Jul.	43,346	34,000	42,886
Aug.	34,198	32,741	38,335
Sep.	45,455	-	38,897
Oct.	51,698	-	
Nov.	41,120	-	
Dec.	34,672	-	

Source: Garak Wholesale Market

