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## **AGRICULTURE**

# **Orange-juice futures fall as storm weakens**

From Miami Herald Staff and Wire Services

Orange-juice futures fell the most in a week on speculation that winds from Tropical Storm Ernesto will not cause severe crop damage to citrus groves in Florida, the world's second-largest orange grower.

Concern the storm would damage the state's orange crop sent juice futures Monday to their highest closing price since 1990.

Orange juice for November delivery fell 1.65 cents, or 0.9 percent, to \$1.848 a pound on the New York Board of Trade, the biggest drop for a most-active contract since Aug. 22. Prices have more than doubled in the past year after hurricanes in 2004 and 2005 damaged Florida's orange crops.

Florida probably produced 151 million boxes of oranges in the harvest season that ended in June, the U.S. Department of Agriculture estimates. A box of oranges weighs 90 pounds.

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# **Orange juice futures hit highest close in 16 years**

From Miami Herald Staff and Wire Services

Orange-juice futures rose to the highest closing price since 1990 in New York on speculation that Tropical Storm Ernesto will damage crops in Florida, the world's second-largest producer of oranges.

Hurricane damage to citrus groves in 2004 and 2005 has led to a doubling of wholesale orange-juice prices in the past year.

"Given what happened last year, any news about a hurricane is going to get people worried," said Jack Scoville, a vice president at Price Futures Group in Chicago.

Orange juice for November delivery rose 1.6 cents, or 0.9 percent, to \$1.8645 a pound, the highest closing price for the most-active contract since July 17, 1990. Prices reached \$1.876 on Aug. 17, also the highest intraday price since that date 16 years ago.