



INGREDIENT
TECHNOLOGY
GROUP

Press Information

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OCEAN SPRAY ANNOUNCES RESULTS OF SUCCESSFUL MAY 2011 TRADING EVENT

Ocean Spray has announced that a total of 166,750 gallons of cranberry concentrate were sold at the cranberry concentrate trading event on May 4. Across three contracts, pricing for Ocean Spray's cranberry concentrate increased an average of 10 percent compared to the closing prices from the last trading event in January 2011. A total of 17 companies participated in the event with prices clearing in six rounds of bidding. The closing prices were \$20.58 per gallon for the first, three-month delivery period, \$22.75 per gallon for the second, six-month delivery period, and \$23.10 per gallon for the third, six-month delivery period.

Michael Stamatakos, Vice President, Agricultural Supply and Development at Ocean Spray said, "We continue to see strengthening sales of cranberry concentrate. The success of this latest trading event, we believe, reflects the efficiency and transparency benefits offered to customers worldwide. A recent update to the process allows participants to plan ahead for their cranberry concentrate needs. The starting prices for future trading events are set at 85 percent of the previous trading event's closing prices, to give bidders transparency on the starting prices for the next event as soon as the results of the most recent trading event are published."

The next trading event will take place in July 2011. The opening prices for the July auction will be:

- \$17.49 for contract 1 (85% of \$20.58)
- \$19.34 for contract 2 (85% of \$22.75)
- \$19.64 for contract 3 (85% of \$23.10)

Ocean Spray's online cranberry concentrate trading event was established to ensure a fair and transparent trading system. By participating, winning bidders secure fixed-priced contracts for each contract period and avoid any change in pricing based on market fluctuations for that period – thus gaining price stability and supply certainty. More information and an explanation of the trading event process can be found at www.oceansprayitg.com/trading-event and www.cranberryauction.info.

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The online trading platform for Ocean Spray's cranberry concentrate was established in 2009 to offer transparent trading and supply certainty for customers. The auctions are run by CRA International and take place on a quarterly basis to ensure interested parties can participate at regular intervals during the year. The online trading platform allows customers to secure cranberry concentrate through an efficient, fair and transparent process. Potential bidders can view contract periods and starting prices at www.cranberryauction.info as they become available.

Editor's note

About Ocean Spray

Ocean Spray is an agricultural cooperative owned by more than 600 cranberry growers as well as more than 50 grapefruit growers. Ocean Spray is North America's leading producer of canned and bottled juices and juice drinks, and has been the best-selling brand name in the canned and bottled juice category since 1981. Ocean Spray posted fiscal 2010 sales of \$2.0 billion. Ocean Spray's Ingredient Technology Group (ITG) sells cranberry concentrate worldwide, and offers an extensive portfolio of other fruit ingredients including sweetened dried cranberries, BerryFusions[®] Fruits, cranberry powders and purée – with total annual sales of approximately \$143 million.

About CRA International

Founded in 1965, CRA International is a leading global consulting firm that offers [business management, economic and financial expertise](#). Headquartered in Boston, CRA has offices

throughout North America, Europe, the Middle East and Asia. Detailed information about CRA is available at <http://www.crai.com>.

For further information on how cranberries can be used in your products, please contact:

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