



*Date:* April 27, 2012

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**OCEAN SPRAY'S CRANBERRY CONCENTRATE CLEARING PRICE STABILIZES IN LATEST TRADING EVENT**

Ocean Spray has reported the results of its latest online cranberry concentrate trading event. At the event held on April 25, Ocean Spray sold 175,400 gallons of cranberry concentrate. The weighted average clearing price for the concentrate was \$32.57 per gallon. Bidders had the choice of three or six-month contract periods, with delivery from May 1 through July 2012 for the first contract, August 1, 2012 through January 2013 for the second contract, and February 1, 2013 through July 2013 for the third contract. The clearing prices per gallon of concentrate were \$30.12, \$33.06 and \$35.10, respectively, for contracts 1, 2 and 3.

Michael Stamatakos, Vice President, Agricultural Supply and Development at Ocean Spray said, "The latest results indicate that supply and demand of cranberry concentrate are stable. We have seen sales of Ocean Spray cranberry concentrate level after continual price increases over the last couple of years. The trading event offers customers an efficient and transparent way to purchase cranberry concentrate, allowing participants to plan ahead for their needs."

The online trading platform for Ocean Spray's cranberry concentrate was established in 2009 to offer transparent trading and supply certainty for customers. The trading events are run by an independent third-party, CRA International, and take place on a quarterly basis to ensure interested parties can participate at regular intervals during the year. Potential bidders can view contract periods and starting prices at [www.cranberryauction.info](http://www.cranberryauction.info) as they become available.

The next trading event will take place in July 2012. Opening prices per gallon, set at 85 percent of the closing prices in the April event, will be:

- \$25.60 for contract 1
- \$28.10 for contract 2
- \$29.84 for contract 3

More information and an explanation of the trading event process can be found at

[www.oceansprayitg.com/trading-event](http://www.oceansprayitg.com/trading-event).

**ENDS**

### **Editor's note**

#### **About Ocean Spray**

Ocean Spray is an agricultural cooperative owned by more than 700 cranberry growers in Massachusetts, Wisconsin, New Jersey, Oregon, Washington, British Columbia, and other parts of Canada as well as more than 50 Florida grapefruit growers. Ocean Spray was formed over 80 years ago by three cranberry growers from Massachusetts and New Jersey. Florida grapefruit growers joined the Cooperative in 1976. 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 2011 global revenues of over \$2 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<sup>®</sup> Fruits, cranberry powders and purée – with total annual sales of approximately \$157.8 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 visit:

[www.oceansprayitg.com](http://www.oceansprayitg.com) and [www.oceanspray.com](http://www.oceanspray.com)

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