



INGREDIENT
TECHNOLOGY
GROUP

Press Information

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OCEAN SPRAY ANNOUNCES OUTCOME OF JULY TRADING EVENT

Ocean Spray has published the results of its cranberry concentrate trading event, as the online platform celebrates its second anniversary. The eighth online event took place on July 27 and Ocean Spray reported the sale of a total 148,750 gallons of cranberry concentrate. Bidders opted for three or six month contract periods, with delivery from August 1 through October 2011 for the first contract, November 1, 2011 through April 2012 in the second and May 1 through October 2012 for contract 3. The winning bids per gallon of concentrate were \$21.00, \$21.84 and \$24.14 respectively for contracts 1, 2 and 3. A total of 17 companies participated in the July event.

Michael Stamatakos, Vice President, Agricultural Supply and Development at Ocean Spray said, "When we first introduced the online trading concept to the industry, our objective was to establish a fair and transparent trading system. After two years of successful events, the online trading platform has proven a distinct advantage for customers by allowing them to plan ahead for their concentrate needs. Participants are given complete transparency on pricing, because starting prices per gallon are set at 85 percent of the most recent trading event's selling prices."

Ocean Spray's online cranberry concentrate trading platform was established in July 2009 to ensure a fair and transparent trading process. 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.

The next trading event will take place in October 2011. Opening prices per gallon for the October event, set at 85% of the July event, will be:

- \$17.85 for contract 1
- \$18.56 for contract 2
- \$20.52 for contract 3

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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