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NATIONAL EGG REVIEW



At the beginning of the week, prices were unchanged to higher for all sizes in all locations. During the week, prices in New York were higher on all sizes. Trade sentiment was fully steady to firm. Demand was light to good, best where feature activity and winter weather were factors. Supplies were about sufficient to in close balance and held with confidence. Breaking stock prices were steadily higher. Demand was fair at best as increasing prices caused some breakers to hesitate on future bids for breaking stock. Offerings were tight to adequate and continued to be held for higher prices. Floor stocks balanced to adequate. Schedules full-time. Trade sentiment steady to fully steady. Light type fowl prices ranged unchanged to higher. Demand was mostly moderate to fairly good. Offerings were adequate to instances tight. Removal prices were unsettled at 0 to 10.5 cents per head.

PRICES TO RETAILERS, SALES TO VOLUME BUYERS, USDA GRADE A AND GRADE A, WHITE EGGS IN CARTONS, DELIVERED WAREHOUSE, CENTS PER DOZEN.

MIDWEST REGIONAL Prices to producers in IA/MN/WI continued higher for the larger sizes and unchanged for small with the balance of prices unchanged. Trade sentiment fully steady to firm. Food service sales were mostly moderate. Retail movement ranged light to fairly good, mostly moderate. Supplies were in close balance to fully adequate and held with extreme confidence. Central States breaking stock prices were 1 cent higher. Demand was fair at best while increasing prices cause a few breakers to hesitate on future bids. Offerings were tight to adequate and confidently held. Trade sentiment steady to fully steady.

	RANGE	MOSTLY
EXTRA LARGE	87-96	91-93
LARGE	87-95	89-92
MEDIUM	74-80	76-79

MIDWEST AREA: IA,IL,IN,KY,MI,MN,OH,NE,ND,SD,WI,WV,
Western NY, and Western PA

NORTHEAST REGIONAL Prices were unchanged, but all sizes were trending higher. The market tone was fully steady to firm. Demand into all channels ranged light to fairly good. Supplies were adequate to close and held with increased confidence. Breaking stock offerings were about adequate to adequate for the fair demand. Spent hen availability was about sufficient to sufficient for processing needs.

	RANGE	MOSTLY
EXTRA LARGE	95-109	95-101
LARGE	90-104	97-99
MEDIUM	80-89	81-83

NORTHEAST AREA: CT, DC, DE, MA, MD, ME, NH, Eastern NJ,
Eastern NY, PA, RI, Northern VA, and VT

COMBINED REGIONAL Feb 20, 2004

Average prices on sales to volume buyers, Grade A Large or better, White eggs in cartons, delivered warehouse, cents per dozen.

REGIONS	EX LARGE	LARGE	MEDIUM
NORTHEAST	98.00	98.00	79.50
SOUTHEAST	98.50	96.50	80.00
MIDWEST	92.00	90.50	75.00
SOUTH CENTRAL	97.50	96.50	80.00
COMBINED REGIONAL	96.52	95.40	78.67

Computed from simple weekly averages weighted by regional area populations.

IOWA-MINNESOTA-WISCONSIN PRICES PAID TO PRODUCERS FOR LOOSE EGGS AT FARM, CASES EXCHANGED, GRADE YIELD BASIS, CENTS PER DOZEN

	02-24-04	02-17-04	02-25-03
Large	70-77	70-77	43-47
Medium	57-61	54-58	30-34

WEEKLY SHELL EGG INVENTORY REPORT-FEB 23, 2004

STOCKS ON HAND AVAILABLE FOR MARKETING 1/ 2/
(30 DOZEN CASES-IN THOUSANDS)

		Ne	No	So	So	Atl	Pacific	5-Area
		Cent	Cent	Cent	Cent			
Jumbo	Curr Wk	8.5	16.3	8.3	14.2	12.5	59.8	
	Change	-0.1	-0.3	-0.3	-9.2	1.8	-12%	
Ex Lge	Curr Wk	25.3	45.3	12.2	19.7	35.8	138.3	
	Change	1.9	1.8	-0.3	-2.5	-3.3	-2%	
Large	Curr Wk	42.8	120.5	65.0	104.2	115.6	448.1	
	Change	0.8	13.3	0.8	-7.9	1.8	2%	
Medium	Curr Wk	15.6	34.9	13.6	17.1	26.3	107.5	
	Change	1.0	1.7	0.3	-4.5	-3.5	-5%	
Small	Curr Wk	4.6	4.5	1.4	5.0	2.3	17.8	
	Change	1.5	1.2	-4.4	-1.6	0.1	-15%	
Misc	Curr Wk	4.6	22.3	11.9	14.6	6.8	60.2	
	Change	0.1	2.9	-0.4	1.2	2.0	11%	
Ungraded	Curr Wk	14.1	41.7	12.5	27.7	37.3	133.3	
	Change	-4.9	1.1	-5.7	9.5	-2.1	-2%	
Total	Curr Wk	115.5	285.5	124.9	202.5	236.6	965.0	
	Percent Change	0%	8%	-7%	-7%	-1%	-1%	

TOTAL	Number of Cases	Percent Change	Number of Cooperators
Shell Egg	965.0	-1%	169
Shell Egg Breaking Stock 2/	248.1	2%	35
Total Shell Egg	1213.1	0%	204

1/Information is supplied by a universe of 169 cooperators who normally have stocks on hand each Monday A.M. and is on the basis of matched plants reporting in both the current and previous weeks. Sample does not represent total U.S. inventory but includes eggs packed for export when in cooperator's coolers.

No valid comparison can be made with year ago or previous months' figures due to changes in number of plants surveyed, holidays falling in different weeks or changes in size of plant operations.

Processed Eggs: Weekly Eggs Processed Under Federal Inspection**WEEK ENDING 21-FEB-04**

	(LBS IN THOUSANDS)		(EXCLUDES INGREDIENTS)			
	CASES BROKEN	LIQUID WHOLE	LIQUID WHITE	LIQUID YOLK	DRIED	INED
CW	1,165,061	27,022	11,468	6,415	2,667	3,977
PW	1,191,901	27,870	11,484	6,643	2,762	4,063
LY	1,072,373	26,564	9,555	5,233	2,254	3,971
% CHG PW	-2	-3	0	-3	-3	-2
% CHG LY	9	2	20	23	18	0
2004	8,040,997	187,111	79,041	44,033	19,017	28,525
2003	7,889,984	186,352	74,219	41,253	19,135	29,259
% CHG YTD	2	0	6	7	-1	-3

AVERAGE YIELD PER CASE -	CURRENT WEEK	PREVIOUS WEEK	LAST YEAR
(INEDIBLE INCLUDED)	41.96	42	42.26
(INEDIBLE EXCLUDED)	38.54	38.59	38.56

BROILER HATCHERY

STATE	Broiler Eggs Set in 19 Selected States		Broiler Chicks Placed in 19 Selected States	
	Feb 14	Feb 21	Feb 14	Feb 21
	Thousand			
AL	29,273	29,778	21,695	20,929
AR	31,055	31,008	24,306	24,415
DE	3,703	2,958	*4,183	5,116
FL	1,354	1,363	1,689	1,947
GA	32,887	33,292	25,613	26,000
KY	*7,013	6,958	*4,545	5,620
LA	3,774	3,812	3,532	3,489
MD	8,930	8,846	*6,394	5,294
MS	19,229	19,179	16,309	16,524
NC	*18,385	18,610	*14,246	14,067
OK	*6,357	6,390	*4,916	4,369
PA	*3,615	3,710	*2,680	2,554
SC	3,488	3,767	4,154	4,154
TX	14,976	14,949	12,172	12,211
VA	6,308	6,417	5,099	4,925
CA, MO, TN, & WV	*17,191	17,379	*15,319	15,034
19 State Total	*207,538	208,416	*166,852	166,648
Previous Year Total	202,449	204,584	165,871	164,469
Pct. of Prev. Year	103	102	101	101

* Revised

Broiler/Fryer: Weekly Fryers Available for Marketing Based on the preliminary chick placements, the number of fryers available for the marketing during the week ending 3-Apr-04 is estimated at 154.5 million head. This compares to 154.3 million head the previous week and to 155.4 million head the same week a year ago, when the slaughter was 158.2 million head and the composite weighted average price 57.71 cents per pound.

TRAILER LOAD EGG SALES - WEEKLY WTD AVG PRICES (CNTS/DOZ) NATIONAL TRADING FOR 02/19/04-02/25/04**CURRENT LDS 54.75 FUTURE LDS 44.50 TOTAL LDS 99.25**

CLASS	SE		NE		MW		LOADS
	ORG	DST	ORG	DST	ORG	DST	
GNR W 1	74.75	82.00	74.88	76.50	—	81.00	15.00
GNR W 4	—	—	—	—	65.00	66.00	1.00
GNR BR 1	—	95.50	89.00	—	—	92.00	7.75
GL W J	—	—	92.00	93.00	—	—	2.00
GL W XL	—	91.48	87.67	90.56	88.96	88.47	46.50
GL W LG	—	89.83	87.67	88.57	86.00	88.00	31.00
GL W MD	76.00	72.00	73.69	75.67	72.50	69.00	17.25
GL W SM	—	—	49.00	50.00	52.00	53.50	.75
GL BR LG	—	—	—	—	—	112.00	.75
NRBS - 50	—	—	79.00	80.80	78.00	84.00	2.25
NRBS - 48	—	—	77.00	78.00	—	79.50	2.50

MOVEMENT OF EGGS INTO RETAIL CHANNELS W/E 21-Feb-04

SELECTED CONSUMING CENTERS	CW THOUSANDS	PW	PCT CHG PW LY	
ATLANTA	25.2	28.3	-11	15
BOSTON	3.8	3.5	9	15
CHICAGO	59.3	57.0	4	14
DETROIT	27.2	27.1	0	-21
KANSAS CITY	5.0	3.3	52	14
LOS ANGELES	98.0	95.4	3	11
NEW ORLEANS	7.7	7.7	0	-45
NEW YORK	29.4	26.5	11	-15
ST. LOUIS	17.9	16.7	7	21
SAN FRANCISCO	19.8	21.0	-6	-12
TOTAL	293.3	286.5	2	1
4 WK MVG AVG	292.8			

LIVE TURKEYS SLAUGHTERED W/E 21-Feb-04

	YOUNG		YOUNG BREEDERS	OLD	TOTAL
	HENS	TOMS			
	-----THOUSANDS-----				
HEAD	1,651	2,507	31	6	4,195
AVG WT	15.58	36.23	25.96	34.06	28.02
LAST WEEK	1,708	2,385	34	1	4,128
SAME WK YR AGO	1,668	2,606	76	17	4,367
AVG WT	15.79	37.14	25.93	29.37	27.86
TO-DATE/2004	11,724	17,010	246	48	29,028
TO-DATE/2003	11,802	18,174	434	87	30,497

NUMBER OF TURKEYS SLTRD IN FEDERALLY INSP PLANTS

Week ending W/E 21-Feb-04 (Preliminary) (Released 1:00 Eastern Time)						
--YOUNG TURKEYS--			OLD		TOTAL TURKEYS	
THOUSAND	PCT CHG	AVG	BANDED	HEAD-	HEAD-	AVG
HEAD	PW	LIVE WT	-THOUSAND	HEAD-	HEAD-	LIVE WT
N EAST	853	7	21.86	(A)	855	21.86
SATL	592	-2	31.70	(A)	593	31.70
N CENT	1,931	3	32.49	(A)	1,932	32.49
S CENT	493	-8	20.54	(A)	494	20.54
WEST	320	2	22.13	(A)	321	22.13
U.S. TOTAL	4,189 (B)	2	28.02	6	4,195	28.02
TO-DATE						
2004	28,980 (B)			48	29,028	
TO-DATE						
2003	30,410 (B)			87	30,497	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 31,000 for the year 246,000; last year to date 434,000.

LIVE POULTRY SLTRD UNDER FEDERAL INSPECTION W/E 21-Feb-04
(PRELIMINARY)

	YOUNG	LIGHT	HEAVY	TOTAL	DUCKS
	CHICKENS	HENS	HENS	HENS	
-----THOUSANDS-----					
HEAD	152,287	1,291	1,314	2,605	480
AVG WT	5.05	3.29	7.91	5.62	6.78
LAST WEEK	152,505	1,230	1,319	2,549	450
SAME WK YR AGO	147,355	1,534	1,450	2,984	466
AVG WT	5.04	3.33	8.03	5.18	6.51
TO-DATE/2004	1,073,294	9,125	8,979	18,104	3,170
TO-DATE/2003	1,050,730	11,918	9,737	21,655	2,974

(A) The estimated number of fryers available for marketing based on the 2-week revised average chick placements 6 to 7 weeks earlier was 157.7 million head. Estimated U.S. slaughter for this period 154.1 million head or 3.6 million head less than or 98% of estimated fryers available.

ESTIMATED U.S. LIVE POULTRY SLAUGHTER

UNDER FEDERAL INSPECTION FOR WEEK ENDING 28-Feb-04

CLASS	Current Week	Previous Week
	02/28/04(1)	02/21/04
-----THOUSAND HEAD-----		
BRO-FRY	157,143(2)	156,084
LT HENS	1,295	1,259
HVY HENS	1,376	1,399
TOTAL	159,814	158,742

(1) ESTIMATED

(2) The estimated number of broiler-fryers available for slaughter the week ending 28-Feb-04 is 156.8 million head compared to 150.2 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 157.5 million head or 0.7 million more than estimated available. For week of 06-Mar-04 the estimated available is 156.2 million head.

ESTIMATED U.S. SLAUGHTER COMPARED TO ESTIMATED FRYERS AVAILABLE FOR MARKETING.

WEEK ENDING		MILLION HEAD	MILLION HEAD	PCT	AVG WT
		SLAUGHTERED	AVAILABLE		
JANUARY	17	159.4	156.3	102%	5.20
	24	149.3	157.4	95%	5.24
	31	152.7	158.4	96%	5.26
FEBRUARY	7	155.7	159.1	98%	5.22
	14	154.4	158.5	97%	5.16
	21	154.1	157.7	98%	5.05
YEAR TO DATE		1086.4	1098.5	99%	
FEBRUARY	28		156.8		
MARCH	6		156.2		

READY-TO-COOK POULTRY BROILER/FRYERS

Final report of prices negotiated for trucklot sales of ready-to-cook broiler/fryers f.o.b. and Delivered to First Receivers at major market areas week of 2/23/04-02/27/04 (cents per lb.)

	U.S. GRADE A		COMPOSITE		
	MAJ	WTD AVG	LDS	WTD AVG	LDS
Chicago	69.00-72.00	72.28	37	74.99	72
Los Angeles	77.00	77.47	57	76.86	144
New York	76.00-78.00	76.36	25	72.92	62

COMPOSITE WTD AVG PRICES FOR RTC BROILER/FRYERS

Change from			
	23-Feb-04	16-Feb-04	24-Feb-03
	75.09	0.58	60.38

NUMBER OF LOADS 616

MONTHLY WTD AVG PRICE FOR R.T.C. BROILER/FRYERS

MONTH	WTD AVG	LOADS
FEBRUARY	74.96	2452.00

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

CURRENT SHIPMENTS 2/ 8-16 LB HENS	OFFERS	SALES	WTD	LBS
			AVG	(000)
EASTERN REGION 3/	61-63	-	-	-
CENTRAL REGION 4/	61-63	-	-	-
WESTERN REGION 5/	61-64	-	-	-

16-24 LB TOMS

	OFFERS	SALES	WTD	LBS
EASTERN REGION	60	-	-	-
CENTRAL REGION	59-60	-	-	-
WESTERN REGION	60	-	-	-

1/ May include product stored at temperatures in range of 1 to 25 degrees F.

2/ Includes product priced for shipment within 14 days.

3/ Includes product with 3 percent broth basting.

4/ Includes product with 3-6 percent broth basting.

5/ Includes products with 6 percent broth basting.

WEEKLY COLD STORAGE HOLDINGS - (INCL GOVT STOCKS)

SELECTED STGE CENTERS (IN THOUSANDS)

		FREGS LBS	TURKS LBS	POP LBS
AM	02/23/04	3,552	163,751	40,589
AM	02/01/04	3,118	141,357	40,964
CHG		434	22394	-375
PCT CHG		14%	16%	-1%

HEN MARKETS

HEAVY TYPE Final Price, Generally for slaughter the week of 23-Feb-04

	RANGE	MAJORITY	WTD. AVG
Southeast (1)	6-9.5 CENTS/LB.	8.5-9	8.76
Southeast (2)	TFEWR		
South Central(1)	5.5-11.75 CENTS/LB.	8.5-9.25	8.86

(1) At Farm Buyer Loading (2) At Farm Producer Loading

LIGHT TYPE 20-Feb-04 Cents per Head, generally for removal within the next 10 days (includes handling, freight and any other charges, weights average about 3.50 pounds)

	RANGE	MAJORITY
Eastern		
Removal Cost	0-12	9-11
So. Central		
Removal Cost	Too Few To Report	
No. Central		
Removal Cost	0-10.5	5.5-7

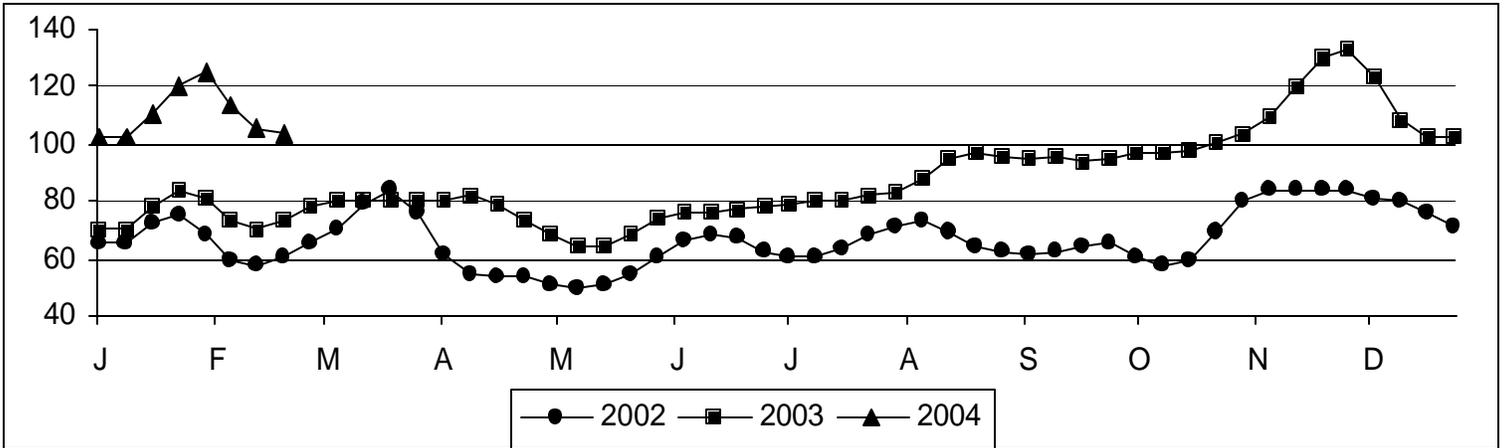
COMMERCIAL EGG MOVEMENT REPORT

(RECEIPTS FROM PRODUCERS)

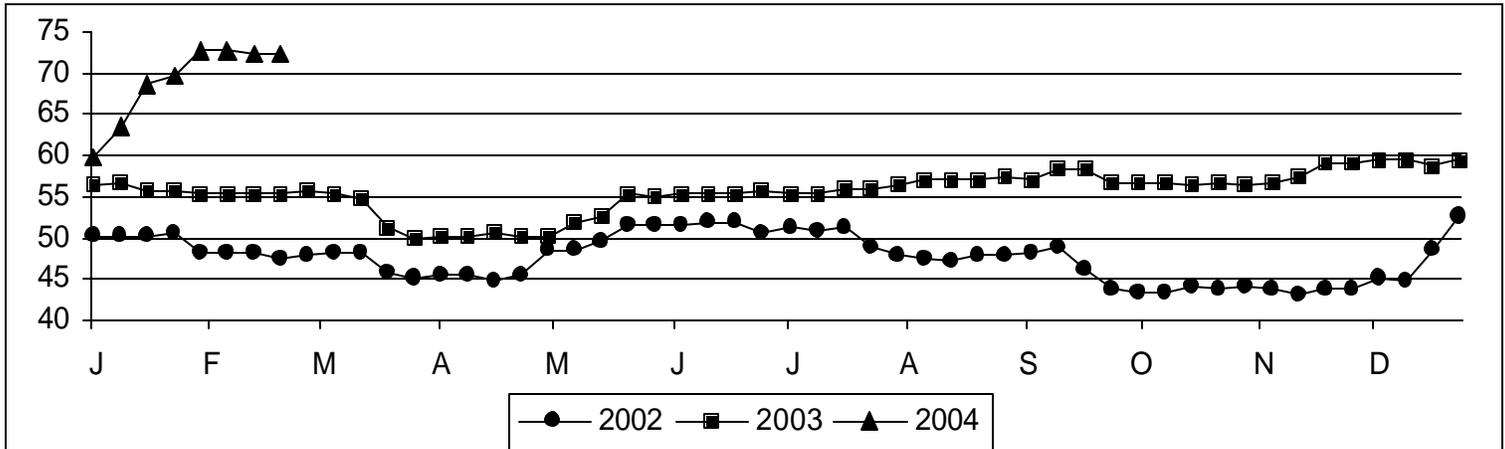
W/E 21-Feb-04

REGIONS	CASES (IN THOUS)	PERCENT CHANGE FROM	
		PW	LY
N. ATLANTIC	211.1	-1	-4
E.N. CENTRAL	547.3	-6	4
W.N. CENTRAL	274.6	-4	2
S. ATLANTIC	179.5	5	2
S. CENTRAL	101.4	0	1
WEST	195.6	8	6
TOTAL	1509.5	-2	2
MATCHED PLANTS REPORTING		85	85

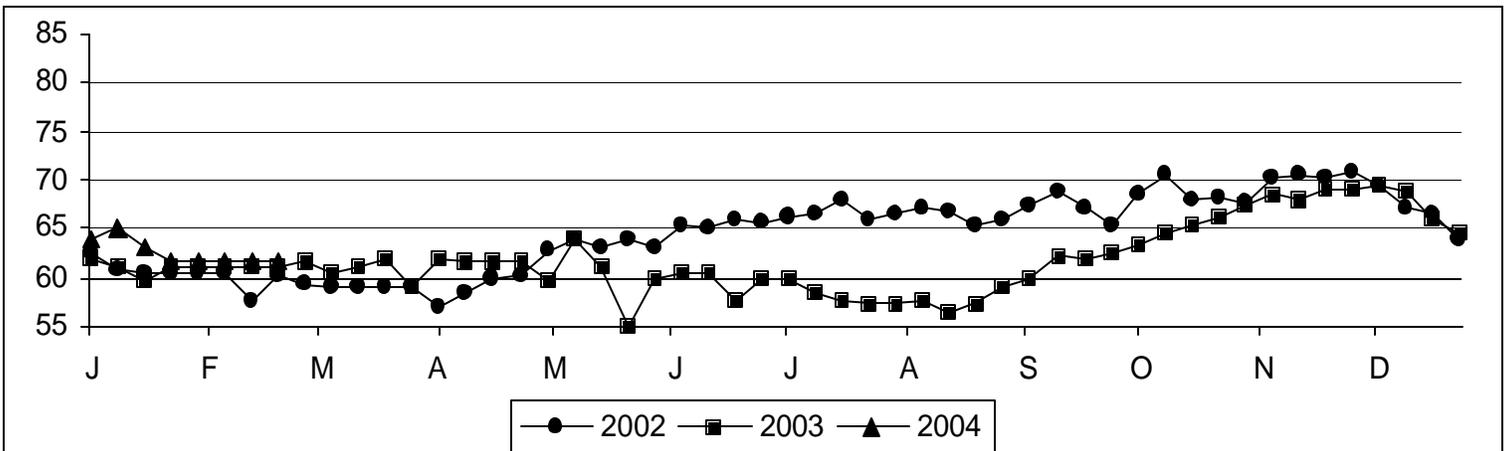
New York Large Weekly Average Price
Cents per Dozen



Chicago Broiler/Fryer Weighted Average Prices
Cents per Pound



Eastern Region Weekly Average Prices For 8-16 LB Hen Turkeys
Cents per Pound



Note: Some Weeks' Average Prices are Based on Offers Only

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