



USDA EGG MARKET NEWS REPORT

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NATIONAL EGG MARKET AT-A-GLANCE



Prices were unchanged in New York. Elsewhere, weekly prices were lower on all sizes. Trade sentiment was mostly steady, however some caution was noted. Demand improved and ranged light to at times good, best where features were in progress or planned. Supplies were adequate to available. Breaking stock offerings were sufficient to ample for the light demand. Light type fowl were about adequate to sufficient for generally normal processing schedules.

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

MIDWEST REGIONAL Midwest warehouse delivered prices were lower for all sizes. Prices to producers in IA-MN-WI were unchanged. Trade sentiment was mostly steady. Retail demand was light to fairly good, usually moderate and reported as better than last Monday. Loose egg sales were usually fair to a times good. Supplies were adequate to available. Central states breaking stock prices were lower with checks and undergrades unchanged. Offerings were fully adequate for the light demand. Floor stocks reported as ample. Schedules full-time or better. Trade sentiment barely steady.

| | RANGE | MOSTLY | IA-MN-WI - Prices paid to producers. | RANGE | MOSTLY |
|-------------|-------|--------|--------------------------------------|-------|--------|
| EXTRA LARGE | 55-64 | 59-61 | LARGE | 38-45 | 40 |
| LARGE | 55-63 | 57-60 | MEDIUM | 33-37 | 35 |
| MEDIUM | 50-56 | 53-55 | SMALL | 19-21 | |

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

NORTHEAST REGIONAL Prices were lower when compared to last week's prices. Trade sentiment was generally steady with some caution noted. Demand ranged light to moderate. Supplies were sufficient for trade requirements. Breaking stock offerings were adequate to ample for the fair demand. Spent hens were about adequate to adequate for mostly normal processing schedules.

| | RANGE | MOSTLY |
|-------------|-------|--------|
| EXTRA LARGE | 63-77 | 63-66 |
| LARGE | 57-71 | 62-66 |
| MEDIUM | 51-64 | 56-58 |

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

SOUTH CENTRAL REGIONAL Prices were sharply lower. Trade sentiment mostly steady. Retail demand was light to fairly good, mostly moderate. Food service movement was moderate. Supplies were adequate to available. Central states breeding stock prices were lower with checks and undergrades unchanged. Offerings were fully adequate for the light demand. Floor stocks were reported as ample. Schedules full-time or better. Trade sentiment barely steady.

| | RANGE | MOSTLY |
|-------------|---------|--------|
| EXTRA LARGE | 64.5-73 | 66-69 |
| LARGE | 60.5-69 | 62-65 |
| MEDIUM | 54.5-63 | 56-59 |

SOUTH CENTRAL AREA: AR,AZ,CO,KS,LA,MO,NM,OK, and TX

SOUTHEAST REGIONAL Prices were lower on all sizes when compared to previous week's pricing. Trade sentiment was mostly steady beginning the week. Demand was light to moderate, slightly better where features were a factor. Supplies ranged sufficient to available for current requirements. Breaking stock offerings were adequate to ample for the light demand. Light type hens were about sufficient to adequate for the moderate demand.

| | RANGE | MOSTLY |
|-------------|------------|--------|
| EXTRA LARGE | 61.5-79.25 | 63-66 |
| LARGE | 60-75.25 | 61-64 |
| MEDIUM | 53.5-67 | 54-58 |

SOUTHEAST AREA: AL, FL, GA, MS, NC, SC, eastern TN, and southern VA

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

NEW YORK Prices began the week unchanged on all sizes. Trade sentiment was cautiously steady to steady. Demand was light to moderate. Supplies were sufficient for current trade needs.

| | RANGE |
|-------------|-------|
| EXTRA LARGE | 71-75 |
| LARGE | 69-73 |
| MEDIUM | 63-67 |

CHICAGO & MIDWEST EGGS Prices were sharply lower. The market tone was mostly steady. Retail and food service demand was light to moderate, instances good. Supplies adequate to available.

| | RANGE | MOSTLY |
|-------------|-------|--------|
| EXTRA LARGE | 61-69 | 63-65 |
| LARGE | 60-68 | 61-64 |
| MEDIUM | 55-64 | 58-60 |

see page 3 for prices on certified organic eggs in cartons

WESTERN Prices 9 cents lower on all sizes throughout the region. The Pacific Region inventory was 4% lower than last Monday with California up 2% and Oregon-Washington-Utah down 14%. Retailer demand moderate. Offerings ample.

CALIFORNIA Prices 9 cents lower on all sizes. The California inventory was 2% higher than last Monday. Retailer demand moderate. Offerings ample. Small benchmark price 70. Ads in Northern California: major-large dozen 2 for \$3, 18 pack 2 for \$4, buy 1 get 1 free.

CALIFORNIA: California Egg Marketing Association and other marketers benchmark price for negotiated egg sales of USDA Grade AA and Grade AA in cartons, cents per dozen. This price does not reflect discounts or other contract terms.

| | RANGE |
|-------------|-------|
| JUMBO | 112 |
| EXTRA LARGE | 103 |
| LARGE | 95 |
| MEDIUM | 90 |

PRICES TO CONSUMERS MAJOR CHAINS, METROPOLITAN AREA, USDA GRADE AA AND GRADE AA, WHITE EGGS IN CARTONS, CENTS PER DOZEN.

| SOUTHERN CALIFORNIA | | NORTHERN CALIFORNIA | |
|---------------------|---------|---------------------|---------|
| | RANGE | | RANGE |
| JUMBO | 279-349 | JUMBO | 279-409 |
| EXTRA LARGE | 259-309 | EXTRA LARGE | 269-379 |
| LARGE | 239-249 | LARGE | 239-375 |
| MEDIUM | 199-219 | MEDIUM | 199-299 |

NATIONAL RETAIL EGG PURCHASES REPORT Cooperators estimate orders for the week ending May 14, 2004 will decrease by 2 percent. Present week purchases for the week ending May 07, 2004 were 222,447 cases which was 17 percent above the prior week and 5 percent below estimates.

| | CARTONED | LOOSE | TOTAL |
|-----------------------------------|----------|--------|---------|
| Cases purchased present week..... | 190,335 | 32,112 | 222,447 |
| % change from the prior week..... | +22 | -7 | +17 |

Comparison figures are compiled on a matched plant basis. Purchases and estimates by 14 cooperators; 30 dozen cases or equivalent.

CENTRAL STATES BREAKING STOCK Breaking stock prices were lower with checks and undergrades unchanged. Offerings were fully adequate for the light demand. Many breakers had increased current schedules as floor stocks were reported as ample. Schedules fulltime or better. Trade sentiment barely steady.

PRICES PAID TO 11:00 AM, MATERIAL EXCHANGED, 30 DOZEN CASE EQUIVALENT, 48 LB. MINIMUM NET WEIGHT, DELIVERED TO BREAKERS, CENTS PER DOZEN.

| | RANGE | MOSTLY |
|----------------------|-------|--------|
| BREAKING STOCK | 45-47 | |
| CHECKS & UNDERGRADES | 32-38 | 32-34 |

CENTRAL STATES AREA: AR,CO,IA,IL,IN,KS,LA,MI,MN,MO,NM,ND,NE,OH,OK,SD,TX,WI

SOUTHEAST HEAVY LIVE HEN Majority prices were unchanged when compared to a week earlier. Demand was moderate for the generally adequate to at least adequate offerings. Processing schedules were normal. Supplies of finished product were well cleared. The undertone was steady.

HEAVY TYPE HENS (7 POUNDS AND UP) *
Final Price, generally for slaughter the week of 10-MAY-04

| | RANGE | MAJORITY | WTD AVG |
|--------------------------|----------------------|----------|---------|
| AT FARM BUYER LOADING | 6.25-10.25 CENTS/LB. | 9-9.25 | 9.19 |
| AT FARM PRODUCER LOADING | TOO FEW TO REPORT | | |
| FOB PLANT | TOO FEW TO REPORT | | |

*WEIGHTS UNDER 7 LBS. SUBJECT TO DISCOUNT.

SOUTH CENTRAL HEAVY LIVE HEN Prices were generally unchanged compared to the past week. Demand was moderate for adequate offerings of spent hens. Finished sales were fair. Schedules were normal. Trade sentiment was at least steady.

HEAVY TYPE HENS (7 POUNDS AND UP) *
Final Price, generally for slaughter the week of 10-MAY-04

| | RANGE | MAJORITY | WTD AVG |
|-----------------------|-------------------|----------|---------|
| AT FARM BUYER LOADING | 6-12.25 CENTS/LB. | 9-9.75 | 9.49 |

*WEIGHTS UNDER 7 LBS. SUBJECT TO DISCOUNT.

WEEKLY SHELL EGG INVENTORY REPORT - MAY 10, 2004
STOCKS ON HAND AVAILABLE FOR MARKETING 1/ 2/
(30 DOZEN CASES-IN THOUSANDS)

| | | NO | SO | SO | 5-Area | |
|----------|---------|-----------|-------|-------|---------|-------|
| | | Northeast | CENT | Atl | Pacific | |
| Jumbo | Curr Wk | 8.4 | 14.5 | 5.1 | 10.5 | 49.4 |
| | Change | 0.0 | -0.1 | 0.2 | 0.3 | 0% |
| Ex Lge | Curr Wk | 21.8 | 45.2 | 12.8 | 25.2 | 137.5 |
| | Change | 2.9 | -1.9 | -4.3 | 0.8 | -5% |
| Large | Curr Wk | 40.3 | 114.2 | 66.1 | 98.9 | 429.6 |
| | Change | 0.3 | -3.6 | -17.8 | -20.1 | -9% |
| Medium | Curr Wk | 11.9 | 33.2 | 14.0 | 26.3 | 116.7 |
| | Change | -0.6 | -4.9 | 1.0 | 6.4 | 5% |
| Small | Curr Wk | 5.2 | 9.3 | 2.0 | 5.7 | 30.7 |
| | Change | 1.5 | 0.2 | 0.4 | -0.2 | 12% |
| Misc | Curr Wk | 5.8 | 20.9 | 10.5 | 15.7 | 57.2 |
| | Change | 0.2 | -2.4 | -0.2 | -1.3 | -6% |
| Ungraded | Curr Wk | 10.7 | 58.8 | 26.5 | 34.1 | 149.9 |
| | Change | -7.2 | -3.3 | 0.3 | 1.1 | -9% |
| Total | Curr Wk | 104.1 | 296.1 | 137.0 | 216.4 | 971.0 |
| Percent | Change | -3% | -5% | -13% | -6% | -6% |

| TOTAL | Number of Cases | Percent Change | Number of Cooperators |
|--------------------------|-----------------|----------------|-----------------------|
| Shell Egg | 971.0 | -6% | 170 |
| Shell Egg Breaking Stock | 280.0 | -6% | 35 |
| Total Shell Egg | 1,251.0 | -6% | 205 |

1/ Information is supplied by a universe of 170 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.

CANADIAN EGGS

QUEBEC/MONTREAL: WEIGHTED AVERAGE PRICE TO RETAILERS (DOLLARS PER DOZEN) GRADED IN CARTONS, AS REPORTED BY CANADA DEPARTMENT OF AGRICULTURE FOR THE WEEK OF APRIL 26, 2004.

| GRADE A | XLARGE | LARGE | MEDIUM | SMALL |
|---------|--------|-------|--------|-------|
| | 1.97 | 1.94 | 1.85 | 1.16 |

MINIMUM PRODUCER PRICES (DOLLARS PER DOZEN) FOB FARM FOR WEEK COMMENCING APRIL 26, 2004 AS ESTABLISHED BY ONTARIO EGG AND FOWL PRODUCERS MARKETING BOARD.

| GRADE A | XLARGE | LARGE | MEDIUM | SMALL |
|---------|--------|-------|--------|-------|
| | 1.54 | 1.54 | 1.44 | .77 |

TRAILER LOAD EGG SALES— DAILY WTD AVE PRICES (CENTS/DOZ) NATIONAL TRADING FOR MAY 7, 2004

| CURRENT LOADS | | | | | | | 18.00 | | | FUTURE LOADS | | | 12.75 | | | TOTAL LOADS | | | 30.75 | | |
|---------------|-------|-----|-------|-------|-------|-------|-------|-----------|-------|--------------|-----|-------|-------|-----|-------|-------------|--|--|-------|--|--|
| SE | | NE | | MW | | LOADS | SC | | NW | | SW | | LOADS | | | | | | | | |
| CLASS | ORG | DST | ORG | DST | ORG | DST | LOADS | CLASS | ORG | DST | ORG | DST | ORG | DST | LOADS | | | | | | |
| GNR W 1 | 42.00 | — | 43.00 | 44.00 | — | — | 2.00 | GL W XL | 50.17 | 52.00 | — | — | — | — | 58.71 | 4.50 | | | | | |
| GNR BR 1 | — | — | — | — | 49.00 | 52.00 | 1.00 | GL W LG | 51.50 | — | — | 55.00 | — | — | 58.11 | 7.50 | | | | | |
| GL W XL | — | — | 54.00 | 56.00 | 47.33 | — | 6.00 | NRBS - 48 | — | — | — | — | — | — | — | 8.00 | | | | | |
| GL W LG | — | — | — | — | 46.36 | — | 7.50 | | | | | | | | | | | | | | |
| GL W MD | — | — | 47.25 | 49.00 | — | — | 2.00 | | | | | | | | | | | | | | |
| NRBS - 48 | — | — | — | — | — | — | 8.00 | | | | | | | | | | | | | | |
| NRBS - 45 | — | — | — | 42.00 | — | — | 2.25 | | | | | | | | | | | | | | |

TRAILER LOAD EGG SALES— WEEKLY (5-DAY) WTD AVE PRICES (CENTS/DOZ) NATIONAL TRADING FOR 05/03/04-05/07/04

| CURRENT LOADS | | | | | | | 65.00 | | | FUTURE LOADS | | | 64.75 | | | TOTAL LOADS | | | 129.75 | | |
|---------------|-------|-------|-------|-------|-------|-------|-------|-----------|-------|--------------|-----|-------|-------|-------|-------|-------------|--|--|--------|--|--|
| SE | | NE | | MW | | LOADS | SC | | NW | | SW | | LOADS | | | | | | | | |
| CLASS | ORG | DST | ORG | DST | ORG | DST | LOADS | CLASS | ORG | DST | ORG | DST | ORG | DST | LOADS | | | | | | |
| GNR W 1 | 45.75 | — | 46.75 | 47.88 | — | — | 16.00 | GNR BR 1 | 58.50 | — | — | — | — | — | 1.00 | | | | | | |
| GNR W 2 | — | — | 45.00 | 46.00 | — | — | 1.00 | GL W J | — | — | — | — | — | — | .50 | | | | | | |
| GNR BR 1 | — | 65.00 | — | — | 49.00 | 52.00 | 2.00 | GL W XL | 51.18 | 51.57 | — | — | — | 59.92 | 9.25 | | | | | | |
| GL W J | — | — | 63.33 | 64.33 | — | — | 3.00 | GL W LG | 50.12 | 50.00 | — | 55.00 | — | 58.34 | 16.00 | | | | | | |
| GL W XL | — | 53.00 | 58.33 | 57.86 | 51.57 | 54.00 | 33.25 | GL W MD | 50.00 | — | — | — | — | 56.25 | 1.25 | | | | | | |
| GL W LG | — | — | 60.50 | 62.50 | 47.02 | 55.00 | 22.50 | GL W SM | — | 43.00 | — | — | — | 40.75 | 2.00 | | | | | | |
| GL W MD | 50.00 | — | 50.25 | 52.40 | 52.00 | — | 10.50 | GL BR LG | — | — | — | — | — | — | .75 | | | | | | |
| GL W SM | 38.00 | 40.00 | 34.80 | 36.60 | 33.00 | — | 5.50 | NRBS - 48 | — | — | — | — | — | — | 10.00 | | | | | | |
| NRBS - 48 | — | 47.00 | 43.00 | 44.25 | 51.19 | 44.06 | 45.00 | | | | | | | | | | | | | | |
| NRBS - 45 | — | 40.50 | — | 42.00 | 38.00 | — | 7.25 | | | | | | | | | | | | | | |
| NRBS - 42 | — | 39.50 | — | — | 37.00 | — | 4.00 | | | | | | | | | | | | | | |
| NRBS - 39 | — | — | 34.00 | 36.00 | — | — | 1.00 | | | | | | | | | | | | | | |

WEIGHTED AVERAGE PRICES ARE LISTED FOR VARIOUS CLASSES PRICED BY ORIGIN AND/OR DESTINATION FOR 6 REGIONS. THE LOADS COLUMN REFLECTS TOTAL LOADS REPORTED AND INCLUDES LOADS WITH PRICES TO BE DETERMINED LATER. NRBS CATEGORIES REPRESENT NET WEIGHT - MATERIAL MAY OR MAY NOT BE INCLUDED.

COLD STORAGE MOVEMENT-FROZEN EGGS (In Thousands)

| ON HAND | 05/03/04 | 04/26/04 | 05/05/03 |
|---------------|----------|----------|----------|
| PACIFIC COAST | 468 | 350 | 175 |
| LOS ANGELES | 411 | 290 | 114 |

NORTH CAROLINA EGGS The market is lower on all sizes. The supply is adequate. Retail demand is moderate.

PRICES WEIGHTED AVERAGE, IN SMALL LOTS, USDA GRADE A AND GRADE A, WHITE EGGS IN CARTONS, NEARBY RETAIL OUTLET, CENTS PER DOZEN.

| | MOSTLY |
|-------------|--------|
| EXTRA LARGE | 81.63 |
| LARGE | 77.91 |
| MEDIUM | 71.63 |
| SMALL | 59.00 |

CERTIFIED ORGANIC EGGS IN CARTONS

(price per carton delivered to first receivers)

| Brown Eggs | CENTS/CARTON | MOSTLY |
|------------------|--------------|-----------|
| Extra Large doz. | 222 – 250 | 225 – 240 |
| 1/2 doz. | 123 – 151 | 125 – 134 |
| Large doz. | 200 – 250 | 217 – 227 |
| 1/2 doz. | 120 – 142 | 128 – 133 |

USDA, AMS, POULTRY PROGRAMS.**POULTRY MARKET NEWS OFFICES**

| | | | |
|-----------------|----------|---------------|-----------------------------------|
| Washington, DC | Voice | (202)720-6911 | Mike Sheats |
| | Fax | (202)720-2403 | (Branch Chief) |
| Atlanta, GA | Voice | (404)562-5850 | Johnny Freeman |
| | Fax | (404)562-5875 | (Officer-In-Charge) |
| Jackson, MS | Recorded | (404)562-5856 | |
| | Voice | (601)965-4662 | Gary Brown |
| Des Moines, IA | Fax | (601)965-4661 | (Southern States Area Supervisor) |
| | Voice | (515)284-4471 | Mary L. Adkins |
| Los Angeles, CA | Fax | (515)284-4468 | (Officer-In-Charge) |
| | Recorded | (515)284-4545 | |
| | Voice | (213)534-1330 | Jim Derby |
| | Fax | (213)534-1333 | (Officer-In-Charge) |
| | Recorded | (213)534-1335 | |

OUT OF STATE EGGS - STATE COMPILATION

Report Date: 05/04/2004

Report Period: 04/18/2004 - 04/24/2004

| State | # Cases | # Cases | # Cases | Total State |
|----------------------------|-------------|------------|-------------|-------------|
| | Shipped To | Shipped To | Shipped To | |
| | Northern CA | Central CA | Southern CA | |
| Arizona | 0 | 0 | 2,871 | 2,871 |
| Colorado | 0 | 0 | 6,799 | 6,799 |
| Florida | 0 | 0 | 950 | 950 |
| Indiana | 0 | 0 | 1,462 | 1,462 |
| Iowa | 7,955 | 7,710 | 47,633 | 63,298 |
| Michigan | 0 | 0 | 5,927 | 5,927 |
| Minnesota | 4,185 | 1,560 | 17,623 | 23,368 |
| Missouri | 0 | 0 | 4,070 | 4,070 |
| Montana | 0 | 0 | 684 | 684 |
| Nevada | 0 | 0 | 813 | 813 |
| North Carolina | 0 | 710 | 6,564 | 7,274 |
| Ohio | 0 | 0 | 3,626 | 3,626 |
| Oregon | 2,414 | 435 | 1,740 | 4,589 |
| South Dakota | 780 | 0 | 5,104 | 5,884 |
| Texas | 0 | 0 | 8,854 | 8,854 |
| Utah | 0 | 760 | 7,935 | 8,695 |
| TOTAL | 15,334 | 11,175 | 122,655 | 149,164 |
| SHIPPED TO MILITARY | 0 | 0 | 0 | 0 |
| SHIPPED TO NON-MILITARY | 15,334 | 11,175 | 122,655 | 149,164 |