

EGG MARKET NEWS REPORT

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Market News and Analysis



Prices in all regions are steady. Asking prices for next week's deliveries are trending unchanged. Retail demand is moderate to instances good with improved interest noted. Demand into food service channels remains light to moderate. Offerings are moderate to heavy for immediate trade needs. Market activity is slow to moderate. Breaking stock offerings are moderate to heavy for the light to sufficient demand. Spent hen offerings are moderate to heavy; demand is light.

NATIONAL EGG MARKET AT-A-GLANCE

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

MIDWEST REGIONAL Midwest delivered asking prices for next week remain unchanged. Daily producer prices also remain unchanged. The undertone is fully steady. Retail demand is moderate to fairly good with improved interest noted. Food service demand is light to moderate. Supplies are moderate to heavy. Offerings are moderate. Market activity is moderate. Breaking stock prices are steady. Trade sentiment is barely steady to instances weak. Offerings are moderate to heavy with demand light as most breakers are uninterested in additional breaking stock while others bid lower prices. Supplies are moderate to heavy. Market activity is slow to moderate.

Prices delivered to warehouse:	RANGE	MOSTLY
EXTRA LARGE	109-118	112-115
LARGE	108-117	110-113
MEDIUM	96-105	98-101
Prices delivered to store door:	RANGE	MOSTLY
Prices delivered to store door: EXTRA LARGE	RANGE 116-124	MOSTLY 117-119

IOWA-MINNESOTA-WISCONSIN EGGS

Prices paid to producers, cents per dozen:	RANGE	MOSTLY
LARGE	90-100	94
MEDIUM	78-82	80
SMALL	56-62	

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

<u>SOUTH CENTRAL REGIONAL</u> Prices are steady with a steady undertone. Next week's asking prices are unchanged. Retail demand is moderate. Food service demand is light to moderate. Offerings are moderate, while supplies are moderate to heavy. Market activity is slow to moderate. Breaking stock prices are steady. The undertone is barely steady to instances weak. Demand is light. Offerings and supplies are moderate to heavy. Market activity is slow to moderate.

Prices delivered to warehouse:	RANGE	MOSTLY
EXTRA LARGE	122.5-131	124-127
LARGE	120.5-129	122-125
MEDIUM	103.5-112	105-108

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

<u>SOUTHEAST REGIONAL</u> Prices are steady. Asking prices for next week's deliveries are trending unchanged. Retail demand is moderate to at times fairly good. Distributive demand is light to moderate. Offerings are mostly moderate for trade needs. Market activity is moderate. Breaking stock offerings in the Eastern region are moderate to instances heavy; demand is light to moderate. Light type fowl offerings are adequate to heavy for the light demand.

Prices delivered to warehouse:	RANGE	MOSTLY
EXTRA LARGE	117.5-125	119-122
LARGE	116-123	117-120
MEDIUM	102.5-110	103-107

SOUTHEST AREA: AL, FL, GA, MS, NC, SC, Eastern TN, and Southern VA

NORTHEAST REGIONAL Prices are steady. Asking prices for next week's deliveries are trending unchanged. Offerings continue heavy on Large, moderate to heavy on remaining sizes. Demand into retail channels is mostly moderate and improving. Distributive demand is light to moderate. Market activity is slow to moderate. Breaking stock offerings in the Eastern region are moderate to at times good; demand is light to moderate. Spent hen offerings are moderate to heavy for the light demand.

	RANGE	MOSILY
EXTRA LARGE	117-134	119-120
LARGE	111-125	116-120
MEDIUM	97-110	102-104
NORTHEAST AREA: CT, DC, DE, MA, MD, ME, N	H, Eastern NJ,	
Eastern NY, Eastern PA, RI, Northern VA, and VT		

NEW YORK EGGS Prices remain steady on all sizes. Offerings are moderate to heavy for current trading purposes. Retail demand is improving. Distributive demand is moderate. Market activity is mostly moderate to at times slow.

	RANGE	MOSILY
EXTRA LARGE	125-129	-
LARGE	123-127	-
MEDIUM	109-113	-

<u>WESTERN REGIONAL</u> Prices are steady. Asking prices for next week are unchanged on all sizes. Trade sentiment is steady. Offerings are moderate to heavy. Retail demand is moderate with wholesale buying interest light. Supplies are moderate to heavy. Market activity is moderate.

CALIFORNIA Benchmark prices are steady. Asking prices for next week are unchanged on all sizes. Trade sentiment is steady. Offerings are moderate to heavy. Retail demand is moderate with wholesale buying interest light. Some report business as improving while the majority of participants see business as moderate. Supplies are moderate to heavy. Market activity is moderate. Small benchmark price \$1.16.

<u>CALIFORNIA</u>: Shell egg 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	150
EXTRA LARGE	152
LARGE	150
MEDIUM	136

SOUTHERN CALIFORNIA: Prices to retailers, sales to volume buyers, USDA Grade AA and Grade AA, white eggs in cartons, delivered store door, cents per dozen.

	RANGE
JUMBO	132-142
EXTRA LARGE	134-142
LARGE	127-139
MEDIUM	116-126

Weekly National Egg Products - F.O.B. Shipper Dock Basis; Wholesale prices; cents per pound unless otherwise noted.

Liquid

Whole egg prices are irregular although trending lower while whites are steady to lower and yolk is too few to report. Trade sentiment is steady to mostly barely steady for all liquid products. Offerings of whole egg are moderate to heavy with white and yolk offerings light to moderate. Demand is light for all products. Market activity is slow to moderate.

Non-pasteurized in trucklots; current trading for delivery within 14 days.

Class	Current Week		Last Week		Last Week		Oct Averages	
Class	Range	Loads	Wtd Avg	Range	Loads	Wtd Avg	Loads	Wtd Avg
Whole	62.00 ⁻ 67.00	18	63.83	64.50 66.00	16	65.28	55	65.82
Whites	56.50 ⁻ 57.50	7	57.36	56.50 ⁻ 62.00	8	59.69	34	57.02
Yolk	TFEWR			82.00 - 85.00	7	83.14	26	81.58

Frozen

Frozen whole egg prices are higher with whites steady to lower and sugared and salted yolk prices steady. Trade sentiment is steady for all frozen products. Offerings are light to mostly moderate. Demand is light to moderate with interest on frozen whites improving. Supplies are light to moderate. Market activity is slow to moderate.

Packed in 30-pound containers; less-than-trucklot reflects a minimum volume of 25 containers.

Trucklot	Current	Week	Last Week		Oct Ave	erages
Truckiot	Range	Mostly	Range	Mostly	This Month	Last Month
Whole	84.00 ⁻ 90.00	86.00 87.00	80.50 - 89.00	85.00 87.00	84.91	84.50
Whites	74.00 ⁻ 79.00	75.00 ⁻ 76.00	75.00 ⁻ 79.00	76.00 ⁻ 77.00	75.88	74.25
Sugar Yolk 1/	105.00 ⁻ 108.00		105.00 - 108.00		105.88	105.38
Salt Yolk 1/	101.00 ⁻ 104.00	101.00 ⁻ 103.00	101.00 - 104.00	102.00 - 103.00	102.75	102.88

Less-than-	Current \	Current Week Current Week Oct Average		Last Week		erages
Trucklot	Range	Mostly	Range	Mostly	This Month	Last Month
Whole	87.00 ⁻ 89.00		89.00		88.75	87.25
Whites	75.00 ⁻ 77.00		76.00 ⁻ 78.00		76.00	75.50
Sugar Yolk 1/	108.00		108.00		108.00	106.38
Salt Yolk 1/	108.00		108.00		108.00	106.38

^{1/}Minimum 43% solids.

Dried

Dried egg prices are steady to higher on albumen, steady to lower on yolks, mixed on whole and steady on blends. The undertone is steady. Demand is light to moderate on light to moderate offerings. Asking prices are higher, however limited in number of completed sales. Supplies are mostly moderate. Market activity remains slow to moderate.

Prices in dollars per pound; in containers; includes trucklot and less-than-trucklot volumes.

Class	Current Week Last Week		Current Week		Oct Ave	erages
Class	Range	Mostly	Range	Mostly	This Month	Last Month
Whole	2.85 - 3.20	2.95 3.00	2.81 3.45	2.95 3.00	3.03	2.80
Yolk	2.10 ⁻ 2.35	2.25 ⁻ 2.30	2.10 - 2.38	2.25 - 2.30	2.23	2.23
Albumen ^{2/}	5.00 - 5.30	5.10 ⁻ 5.15	4.80 5.30	5.10 ⁻ 5.15	5.02	4.89
Blends 3/	2.38 - 2.90		2.38 - 2.90		2.58	2.43

^{2/}Spray Dried; ^{3/}Whole plus sweetener.

Eggs Pro	Eggs Processed Under Federal Inspection							
W/E 29-O	W/E 29-Oct-2011 (lbs. in thousands) (excludes ingredients)							
Total	Cases		Liquid					
Production	on Broken	Whole	White	Yolk	Dried	Inedible		
CW	1,354,602	34,143	12,275	6,421	1,999	4,599		
PW	1,344,396	33,504	12,481	6,333	2,414	4,672		
LY	1,335,926	33,992	12,014	6,202	2,165	4,523		
% PW	1%	2%	-2%	1%	-17%	-2%		
% LY	1%	0%	2%	4%	-8%	2%		
2011	57,970,797	1,374,550	583,720	295,464	124,798	193,712		
2010	57,364,789	1,394,777	561,685	274,561	122,813	190,495		
% YTD	1%	-1%	4%	8%	2%	2%		
		CW	PW	LY				
Average \	Yield Per Case	42.40	42.39	42.47				
Average \	Yield Per Case	39.01	38.92	39.08				

In Line Production (of total production; lbs. in thousands; may include a limited amount of off-line source material.)

	Case	s Broken	Liqu	Liquid Whole		
	Cases	% of Total	lbs.	% of Total		
Current Week	761,739	56.2%	20,936	61.3%		
Previous Week	756,307	56.3%	20,301	60.6%		
Last Year	694,135	52.0%	19,055	56.1%		

<u>Breaking Stock</u> - Prices in cents/doz., dlvrd. to breakers, 48 lb. min. net wt. per 30 doz. case, eggs from table egg layers. Pkg. may vary.

Central Region All prices are steady. Trade sentiment is barely steady to instances weak. Offerings are moderate to heavy with demand light as most breakers are uninterested in additional breaking stock while others bid lower prices. Supplies are moderate to heavy. Market activity is slow to moderate.

	Kange	WOSTIY	
Breaking Stock	82-84	82	
Checks & Undergrades	64-73	64-68	
Central States Area: AR, CO, IA,	IL, IN, KS,	LA, MI, MN, MO,	NM,
ND, NE, OH, OK, SD, TX, & WI			

Eastern Prices are steady with a steady undertone. Offerings are moderate to at times heavy for trade requirements. Demand continues light to moderate. Market activity is moderate. Cases broken under federal inspection in the Eastern region for week ending 29-Oct-2011 are 8 percent higher than the previous week and 4 percent lower than the same week last year.

	Range	Mostly	
Breaking Stock	77-85	79-82	
Checks & Undergrades	55-66	55-59	
Eastern States Area: AL, C	CT, DE, FL, GA, K	Y, ME, MD, MA, MS	3,
NH. NJ. NY. NC. PA. RI. SC	. TN. VT. VA. & W	V	

TRAILER LOAD EGG SALES Weekly Weighted Average Prices (cents/dozen) National Trading for October 28, 2011 – November 03, 2011

	CURRENT LOADS 110.00			FUTURE LOADS 27.00				TOTAL LOADS 137.00							
	;	SE	1	NE	r	иw			5	SC .	N	IW	SI	N	
CLASS	ORG	DST	ORG	DST	ORG	DST	LOADS	CLASS	ORG	DST	ORG	DST	ORG	DST	LOADS
GNR W 1	89.67		89.92	92.50	84.00	93.00	24.00	GNR W 1		105.00					2.00
GNR BR 1			97.00	121.00			5.00	GL W J	92.80	99.50		112.00	95.00	101.35	13.75
GL W J					86.68		10.50	GL W XL	95.00	99.73				103.79	11.75
GL W XL		115.00	103.50	104.57	88.96	92.00	23.00	GL W LG	90.87	94.83				96.91	7.00
GL W LG		109.00	96.00	100.94	87.92	93.75	22.50	GL W MD	84.75	90.50		92.29		91.93	9.50
GL W MD	97.00		78.10	80.20	79.40	89.00	15.00	NRBS - 50	77.00					84.00	5.00
GL W SM	74.00		68.50	71.50	59.00	61.00	4.50								
GL BR J							.25								
GL BR LG					150.00	151.63	5.50								
NRBS - 48			83.00	86.44	83.00	84.50	21.00								
NRBS - 42					64.00	66.00	2.00								
NRBS - 39					63.67	69.50	4.00								

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. Load movement represents total movement within 6 regions.

NATIONAL FOWL MARKETS LIVE SPENT HEAVY FOWL

Prices are trending mostly steady when compared to a week earlier. Supplies are moderate for the light to moderate demand. Processing schedules are noted as normal. Retail feature activity is light to moderate. Finished product supplies are moderate and clearing satisfactorily. Market activity is moderate.

Final prices at Farm Buyer Loading:	Price Range	Wtd Avg
	8.5 – 19.3	13.31

(Southeast Region broiler breeder hens generally for processing, 7 lbs. and up; under 7 lbs. subject to discount.)

LIVE SPENT LIGHT FOWL

Prices are trending steady. Demand is light to moderate for the moderate to heavy offerings of light type hens. Processing schedules are normal. Market activity is slow to moderate. The majority for removal costs is unchanged at 0-7 cents per head.

(live hens are predominately egg-layers averaging about 3.5 lbs. live weight per bird.) Eastern region = AL, CT, DE, GA, KY, MA, MD, ME, MS, NC, NH, NJ, NY, PA, RI, SC, TN, VA, VT, and WV; North Central = IA, IL, IN, MI, MN, ND, NE, OH, SD, WI; South Central = AR, CO, KS, LA, MO, NM, OK, TX.

SHELL EGGS-COMBINED REGIONAL

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	119.50	118.00	103.00
SOUTHEAST	120.50	118.50	105.00
MIDWEST	113.50	111.50	99.50
SOUTH CENTRAL	125.50	123.50	106.50
COMBINED REGIONAL	120.02	118.14	103.62

Computed from simple weekly averages weighted by regional area populations.

WEEKLY U.S./CANADIAN LIVE POULTRY SLAUGHTERED UNDER INSPECTION

Week ending 29-Oct-11 (PRELIMINARY)

U.S. fowl slaughtered domestically						
Thousands	Light	Heavy	Total			
	Hens	Hens	Hens			
Head	1,241	1,657	2,898			
Last Week	1,231	1,677	2,908			
Same week yr ago	1,096	1,369	2,465			
To-date/2011*	58,420	67,113	125,533			
To-date/2010*	60,140	60,707	120,847			

U.S. fowl slaughtered in Canada

Thousands	Light	Heavy	Total
	Hens	Hens	Hens
Head	140	13	153
Last Week	75	15	90
Same week yr ago	429	0	429
To-date/2011*	14,857	449	15,306
To-date/2010*	14,547	410	14,957
Data Source: Agriculture	and Agri-Food	d Canada, AISD, AID, Poult	ry Section

Total U.S. fowl slaughtered in the U.S. and Canada

Thousands	Light	Heavy	Total
	Hens	Hens	Hens
Head	1,381	1,670	3,051
Last Week	1,306	1,692	2,998
Same week yr ago	1,525	1,369	2,894
To-date/2011*	73,277	67,562	140,839
To-date/2010*	74.687	61.117	135.804

*Note: Year to-date totals reflect comparable time periods.

Total

Inspected Egg Products-U.S. & Canada Import/Export Trade Weekly Commercial Egg Movement (Receipts from Producers) % Change From W/E 29-Oct-2011 Cases U.S. Exports to Canada, in Pounds (000) (Preliminary) **REGIONS** (in thousands) LW ΙY Week Ending Oct 22, 2011 Year-To-Date* North Atlantic 211.2 0 6 2010 /1 Type 2011 2011 /2 2010 East North Central 685.0 -1 2 Liquid 98 193 1,888 3,250 West North Central 285.7 -1 21 Frozen 88 0 0 0 South Atlantic 135.9 -2 -6 Dried 40 0 179 424 2 South Central 52.8 -3 Total 138 193 2,067 3,762 West -1 18 53.0 Total 1423.6 6 -1 U.S. Imports From Canada, in Pounds (000) (Preliminary) Matched plants reporting Areas Covered: N. Atlantic (ME, VT, MA, RI, CT, NH, NY, PA, NJ, MD, DE) Week Ending Oct 22, 2011 Year-To-Date* East North Central (WI, IL, MI, OH, IN) 2011 /2 2011 2010 /1 2010 Type West North Central (IA, MN, MO, KS, SD) Liquid 15,940 217 229 12,544 South Atlantic (SC, NC, VA, GA, FL, KY) Frozen 45 45 853 566 South Central (TN, AL, AR, MS, OK) Dried 0 0 48 151 Western (CA, CO, WA, OR, UT)

16.657

Inspected Shell Eggs

13.445

274

U.S Exports to Canada, In 30-Dozen Cases (Preliminary)

262

Week Ending	Oct 22, 201	11	Year-To-Date*		
	2011	2010 /1	2011 /2	2010	
Jumbo	0	0	0	0	
Extra Large	2,160	1,350	72,469	67,381	
Large	6,320	4,290	142,874	118,705	
Medium	1,590	540	35,311	35,512	
Ungraded	15,012	7,320	164,636	218,353	
Misc	0	0	1,440	900	
Total	25,082	13,500	416,730	440,851	

^{/1} Comparable Week, to-date figures may not total due to rounding. /2 Includes revisions to previous week(s)

Data Source: Agriculture and Agri-Food Canada, AISD, AID, Poultry Section

Weekly Movement of E	ggs Into Reta	il Channels W/	E 29-Oct-	2011
Selected Consuming	CW	LW	% Ch	ange
Centers	(Cases, in t	thousands)	LW	LY
Atlanta	19.6	17.0	15	10
Boston	2.7	2.9	-7	-16
	56.3	52.6	- <i>1</i>	18
Chicago			7	
Los Angeles	49.5	62.0	-20	-8
New Orleans	6.2	6.0	3	-2
New York	36.6	36.0	2	15
St. Louis	66.6	80.5	-17	-28
San Francisco	16.8	16.0	5	-25
Total	254.3	273.0	-7	-8
4 Week Moving Avg.	269.5			

Weekly Cold Storage Holdings - Selected Centers

(Incl. Gov't Stocks) (in thousands of pounds)

		Frozen Eggs	Processed Turkeys	Processed other Poultry
AM	10/31/2011	3,147	107,987	43,488
AM	10/1/2011	3,197	163,766	43,391
CHG		-50	-55779	97
PCT CHG		-2%	-34%	0%

Based on the historical relationship of the preliminary U.S. Cold Storage holdings report of September 30, 2011 and the selected centers storage report, the expected U.S. holdings on November 1, 2011 are:

Frozen Eggs	31	MIL LBS PLUS OR MINUS	5%
Processed Turkeys	340	MIL LBS PLUS OR MINUS	5%
Processed Other Poultry	675	MIL LBS PLUS OR MINUS	5%

Weekly New England Shell Egg Report	November 01, 2011
Prices paid/doz. Grade A Brown eggs in ca	rtons delivered store door.

Maine Mostly	Ex Large 195	Large 192 -	Med 133	Small 97
New Hampshire	188-192	185-189	126-130	90-94
Mostly	190-191	187-188	128-129	92-93
Rhode Island	194-198	191-195	132-136	96-100
Mostly	194	191	132	96
Vermont Mostly	195 -	192 -	133	-

EGG PRODUCTS

Shell Eggs Broken Down 11 Percent Last Year

Shell eggs broken totaled 176 million dozen during September 2011, down 11 percent from September a year ago, and 3 percent below the 182 million broken last month.

During calendar year 2011 through September, shell eggs broken totaled 1,567 million dozen, up 1 percent from the comparable period in 2010. To date, cumulative total edible product from eggs broken in 2011 was 2,028 million pounds, up slightly from 2010. Source: USDA/NASS/FSIS

^{*}Note: Year to-date totals reflect comparable time periods.