

EGG MARKET NEWS REPORT

ISSN 1520-6122

FRIDAY JANUARY 06, 2012 VOL. 59 NO. 02

U.S. Department of Agriculture

Agricultural Marketing Service

Poultry Programs

Market News and Analysis





New York prices are 3 cents lower on Extra Large, Large and Medium sizes. Regional prices are steady with a weak undertone. Asking prices for next week's deliveries are trending lower on all sizes. Demand ranges instances very light to moderate. Offerings are moderate to mostly heavy for trade needs. Market activity is mixed, slow to inactive. Offerings for breaking stock are moderate to heavy; demand is light. Spent fowl offerings are moderate to heavy for the light to moderate demand.

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 are 35 cents lower for Extra large and Large, and 16 cents lower for Medium. Producer prices are 10 cents lower for Large, 5 cents lower for Medium, and 1 cent lower for Small. Offerings and supplies are moderate to mostly heavy. Demand remains light. Market activity is slow to inactive. Breaking stock prices are lower. Trade sentiment is weak. Demand is light with offerings moderate to heavy. Supplies are moderate to heavy. Market activity is inactive.

Prices delivered to warehouse:	RANGE	MOSTLY
EXTRA LARGE	139-148	142-145
LARGE	138-147	140-143
MEDIUM	95-104	97-100
Prices delivered to store door:	RANGE	MOSTLY
EXTRA LARGE	146-154	147-149
LARGE	144-152	145-147
MEDIUM	101-109	102-104

IOWA-MINNESOTA-WISCONSIN EGGS

Prices paid to producers, cents per dozen:	RANGE	MOSTLY
LARGE	85-95	89
MEDIUM	61-65	63
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 weak undertone. Next week's asking prices are 36 cents lower for Extra Large and Large, down 17 cents for Medium. Retail demand is light to moderate, while food service demand is mostly light. Offerings and supplies are moderate to heavy. Market activity is slow. All breaking stock prices are lower. The undertone is weak. Offerings are moderate to heavy for the light demand. Supplies are moderate to heavy. Market activity is inactive.

Prices delivered to warehouse:	RANGE	MOSTLY
EXTRA LARGE	150.5-159	152-155
LARGE	150.5-159	152-155
MEDIUM	104.5-113	106-109

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

<u>SOUTHEAST REGIONAL</u> Prices are steady with a weak undertone. Asking prices for new week's deliveries are trending lower on all sizes. Demand into retail and food service channels is light to instances very light. Offerings are moderate to mostly heavy for trading purposes. Market activity is slow. Eastern region breaking stock offerings are heavy; processing schedules are irregular. Light type fowl offerings are moderate to heavy for the light to moderate demand.

Prices delivered to warehouse	e: RANGE	MOSILY
EXTRA LARGE	139-158	149-152
LARGE	139-157.25	147-150
MEDIUM	98-109.25	102-106

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

NORTHEAST REGIONAL Prices are steady with a weak undertone noted. Asking prices for next week's deliveries are trending lower. Retail and food service demand is light. Offerings are moderate to mostly heavy for trade needs. Market activity is slow. Eastern region breaking stock offerings are heavy; processing schedules are irregular. Light type fowl offerings are moderate to heavy for the light to moderate demand.

	RANGE	MOSILI
EXTRA LARGE	140-154	143-146
LARGE	137-151	142-146
MEDIUM	98-111	103-105

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

NEW YORK EGGS Prices are 3 cents lower on all sizes. Demand is light with supplies moderate to heavy for trade needs. Market activity is slow.

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MOSTIV

	KANGE	MOSILI
EXTRA LARGE	115-119	-
LARGE	113-117	-
MEDIUM	91-95	-

WESTERN REGIONAL Prices are steady. Asking prices for next week are 28 cents lower for jumbo, 35 cents lower for extra large and large and 13 cents lower for medium and small. Trade sentiment is weak. Demand is light to moderate on heavy offerings. Supplies are moderate to heavy. Market activity is slow to moderate.

<u>CALIFORNIA</u> Benchmark prices are steady. Asking prices for next week are 28 cents lower for jumbo, 35 cents lower for extra large and large and 13 cents lower for medium and small. The undertone is weak. Offerings are heavy with demand light to moderate. Supplies are moderate to heavy. Market activity is slow to moderate. Small benchmark price \$1.17.

<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	180
EXTRA LARGE	187
LARGE	185
MEDIUM	137

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

IVAITOL
162-172
169-177
162-174
117-127

MOCTLV

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

Liquid

Whole egg and white prices are lower with yolk too few to report. Trade sentiment is weak for all liquid products. Spot demand is generally light on all products with some processors reporting better than seasonally normal contractual movement on yolk. Offerings are moderate to mostly heavy for all products. Market activity is slow.

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

Class	Curren	t Week		Las	t Week		Dec Av	erages
Class	Range	Loads	Wtd Avg	Range	Loads	Wtd Avg	Loads	Wtd Avg
Whole	33.00 ⁻ 42.00	28	38.43	38.00 43.00	9	40.44	52	45.78
Whites	41.00 ⁻ 43.50	7	43.00	49.00 - 52.50	14	52.00	37	55.14
Yolk	TFEWR			TFEWR			5	61.80

Frozen

Frozen white prices are steady to lower with the balance of frozen egg products prices lower. Trade sentiment continues about steady for frozen whites and barely steady to weak on the remainder of frozen egg products. Offerings are moderate to instances heavy. Demand is light to moderate and centered around contractual agreements. Supplies are moderate to heavy. Market activity is inactive to moderate.

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

Trucklot	Current	Week	Last Week		Dec Ave	Dec Averages	
Truckiot	Range	Mostly	Range	Mostly	This Month	Last Month	
Whole	65.00 ⁻ 82.00	68.00 ⁻ 72.00	71.00 ⁻ 79.00	73.00 - 74.00	77.88	84.55	
Whites	71.00 ⁻ 79.00	72.00 ⁻ 76.00	72.00 ⁻ 79.00	73.00 - 76.00	76.63	76.80	
Sugar Yolk 1/	85.00 ⁻ 95.00	86.00 - 88.00	90.00 - 99.00	90.00 - 92.00	97.38	104.50	
Salt Yolk 1/	82.00 ⁻ 92.00	84.00 ⁻ 85.00	86.00 95.00	86.00 - 89.00	94.00	101.30	

Less-than-	Current	Week	Last Week		Dec Averages	
Trucklot	Range	Mostly	Range	Mostly	This Month	Last Month
Whole	75.00 ⁻ 76.00		78.00 ⁻ 79.00		83.13	87.90
Whites	76.00 ⁻ 77.00		77.00 - 78.00		77.88	76.70
Sugar Yolk 1/	95.00 ⁻ 99.00	96.00 - 98.00	95.00 ⁻ 98.00		100.13	107.20
Salt Yolk 1/	95.00 ⁻ 97.00		95.00 ⁻ 97.00		100.00	107.20

^{1/}Minimum 43% solids.

Dried

Prices of dried yolk are lower, albumen higher, steady to lower on whole, unchanged on blends. The undertone is steady to firm on albumen and steady to weak on the balance of products. Offerings are moderate to heavy for the mostly light to moderate demand. Trading is based on contractual sales and limited spot orders as buyers watch market developments. Market activity is slow to instances moderate.

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

Class	Current	Week	Last Week		Dec Averages	
Ciass	Range	Mostly	Range	Mostly	This Month	Last Month
Whole	2.40 - 2.90	2.50 ⁻ 2.55	2.45 2.90	2.50 ⁻ 2.55	2.78	2.96
Yolk	1.65 ⁻ 2.25	1.75 ⁻ 1.80	1.78 ⁻ 2.30	1.85 ⁻ 1.90	2.09	2.24
Albumen ^{2/}	4.50 ⁻ 5.05	4.60 ⁻ 4.65	4.39 4.95	4.50 4.75	4.87	5.03
Blends 3/	2.25 2.45		2.25 - 2.45		2.51	2.62

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

Eggs Processed Under Federal Inspection							
W/E 31-De	W/E 31-Dec-2011 (lbs. in thousands) (excludes ingredients)						
Total	Cases		Liquid	<u> </u>	_		
Productio	n Broken	Whole	White	Yolk	Dried	Inedible	
CW	1,183,897	28,932	11,606	5,856	2,707	3,880	
PW	1,197,098	29,228	11,560	5,934	2,723	4,040	
LY	1,253,249	30,787	12,086	5,935	3,118	4,318	
% PW	-1%	-1%	0%	-1%	-1%	-4%	
% LY	-6%	-6%	-4%	-1%	-13%	-10%	
2011	69,681,439	1,660,057	697,089	354,398	147,703	233,497	
2010	68,921,082	1,679,943	673,067	329,943	146,526	229,029	
% YTD	1%	-1%	4%	7%	1%	2%	
CW PW LY							
Average Yield Per Case - (inedible included) 42.47 42.40 42.39					42.39		
Average Yield Per Case - (inedible excluded)				39.19	39.03	38.94	

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

	Case	Cases Broken		uid Whole
	Cases	% of Total	lbs.	% of Total
Current Week	700,367	59.20%	18,148	62.70%
Previous Week	701,832	58.60%	18,238	62.40%
Last Year	706,837	56.40%	18,694	60.70%

<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 lower. Trade sentiment is weak. Demand is light with offerings moderate to heavy. Supplies are moderate to heavy. Market activity is inactive.

	Kange	Mostly	
Breaking Stock	54-56	-	
Checks & Undergrades	38-47	38-42	
Central States Area: AR, CO, IA,	IL, IN, KS,	LA, MI, MN, MO, I	NM,
ND, NE, OH, OK, SD, TX, & WI			

Eastern Region - Prices are lower on breaking stock, steady on checks and undergrades. Demand is light. Current supplies are heavy for trade requirements. Breaking schedules are irregular. Market activity is slow. Cases broken under federal inspection for the week ending 31-Dec-2011 are 7 percent lower than the previous week and 6 percent lower than the same week last year.

	Range	Mostly
Breaking Stock	50-57	52-55
Checks & Undergrades	47-57	-
Eastern States Area: AL, CT,	DE, FL, GA, KY,	, ME, MD, MA, MS,
NH, NJ, NY, NC, PA, RI, SC, TI	N, VT, VA, & WV	

TRAILER LOAD EGG SALES Weekly Weighted Average Prices (cents/dozen) National Trading for December 30, 2011 – January 5, 2012

CURRENT LOADS 91.25 FUTURE LOADS 32.00 TOTAL LOADS 123.25 MW SF NF SC NW SW ORG **DST CLASS** ORG DST ORG DST ORG **DST** LOADS **CLASS** ORG **DST** ORG **DST LOADS** GNR W 1 -- 107.67 12.00 GNR W 1 125.33 6.00 94.00 GNR W 2 1.00 GNR W 2 1.00 76.50 10.75 GL W J 69 21 6.00 GL W.I 80.25 84 00 86 56 GL W XL 75.00 99.50 96.31 65.40 76 45 43.50 GL W XL 96.33 77.42 6.50 GL W LG 107.00 96.83 66.86 89.39 24.00 GL W LG 117.26 83.00 12.75 GL W MD 72.00 73.67 66.00 28.75 GL W MD 75.94 86.00 75.93 27.25 67.82 GL W SM 70.00 65.75 63.00 68.00 57.50 5.00 GL W SM 68.00 1.00 GL BR MD 81.00 75.20 --1.25 NRBS - 50 68.17 ----75.17 6.00 84.25 NRBS - 48 50.00 69.00 NRBS - 48 --52.00 56.00 6.00 2.00 **NRBS - 45** 54.00 1.25 NRBS - 45 66.20 1.25 NRBS - 36 36.00 2.00 33.00

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 no better than steady when compared to the previous week. Supplies are moderate to heavy for the light to moderate demand. Processing schedules are reduced due to the New Year's Day holiday. Retail feature activity is moderate to instances good. Finished product supplies are moderate to heavy. Market activity is slow to moderate.

Final prices at Farm Buyer Loading: Price Range 8.0 – 14.5 13.10

(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 at best. Demand is light to moderate for the moderate to heavy offerings of light type hens. Processing schedules are less than normal due to the New Year's Day holiday. Market activity is slow to moderate. The majority price for removal costs continues to be 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	144.50	144.00	104.00
SOUTHEAST	150.50	148.50	104.00
MIDWEST	143.50	141.50	98.50
SOUTH CENTRAL	153.50	153.50	107.50
COMBINED REGIONAL	148.26	147.20	103.68

Computed from simple weekly averages weighted by regional area populations.

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

Week ending 31-Dec-11 (PRELIMINARY)

U.S. fowl slaughtered domestically					
Thousands	Light	Heavy	Total		
	Hens	Hens	Hens		
Head	1,378	1,371	2,749		
Last Week	981	1,611	2,592		
Same week yr ago	1,226	1,235	2,461		
To-date/2011*	69,328	79,587	148,915		
To-date/2010*	70.531	73.360	143.891		

U.S. fowl slaughtered in Canada						
Thousands	Light	Heavy	Total			
	Hens	Hens	Hens			
Head	275	11	286			
Last Week	165	0	165			
Same week yr ago	262	0	262			
To-date/2011*	17,000	485	17,485			
To-date/2010*	17,580	550	18,130			

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

Total U.S. fowl slaughtered in the U.S. and Canada					
Thousands	Light	Heavy	Total		
	Hens	Hens	Hens		
Head	1,653	1,382	3,035		
Last Week	1,146	1,611	2,757		
Same week yr ago	1,488	1,235	2,723		
To-date/2011*	86,328	80,072	166,400		
To-date/2010*	88,111	73,910	162,021		

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

Inspected Egg Products-U.S. & Canada Import/Export Trade

U.S. Exports to Canada, in Pounds (000) (Preliminary)

Week Endir	ng Dec 24, 201	1	Year-To-	Date*
Туре	2011	2010 /1	2011 /2	2010
Liquid	0	0	2,429	4,844
Frozen	0	0	0	140
Dried	0	40	267	515
Total	0	40	2,696	5,499

U.S. Imports From Canada, in Pounds (000) (Preliminary)

Week End	ing Dec 24, 20 ⁻	11	Year-To	-Date*
Туре	2011	2010 /1	2011 /2	2010
Liquid	174	276	14,592	18,141
Frozen	3	8	998	683
Dried	0	0	54	200
Total	177	284	15,644	19,024

Inspected Shell Eggs

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

Week Ending Dec 24, 2011			Year-To	-Date*	
	2011	2010 /1	2011 /2	2010	
Jumbo	0	0	0	0	
Extra Large	750	6,720	105,499	98,259	
Large	2,400	9,810	208,611	174,075	
Medium	22	150	39,023	41,908	
Ungraded	0	2,580	228,990	312,766	
Misc	0	810	1,440	1,710	
Total	3,172	20,070	583,563	628,718	
/1 Comparable Week to date figures may not total due to reunding					

^{/1} Comparable Week, to-date figures may not total due to rounding.

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

Weekly Cold Storage Holdings

Selected Centers (Incl. Gov't Stocks) (In Thousands of Pounds)

	Frozen Eggs	Processed Turkeys	Processed other Poultry
AM 1/2/2012	3,175	56,420	51,180
AM12/1/2011	3,136	46,535	52,639
CHG	39	9885	-1459
PCT CHG	1%	21%	-3%

Based on the historical relationship of the preliminary U.S. Cold Storage holdings report of November 30, 2011 and the selected centers storage report, the expected U.S. holdings on January 1, 2012 are:

Frozen Eggs	33	MIL LBS PLUS OR MINUS	5%
Processed Turkeys	234	MIL LBS PLUS OR MINUS	5%
Processed Other Poultry	641	MIL LBS PLUS OR MINUS	5%

Weekly Commercial Egg Movement W/E 31-Dec-2011

(Receipts from Producers)	Cases	% Change From	
Regions	(in thousands)	LW	LY
North Atlantic	210.4	-1	5
East North Central	710.7	-2	15
West North Central	299.8	0	19
South Atlantic	153.8	-8	1
South Central	51.8	-1	-11
West	58.2	-4	9
Total	1484.7	-2	11

Matched plants reporting 71 71 Areas Covered: N. Atlantic (ME, VT, MA, RI, CT, NH, NY, PA, NJ, MD, DE) East North Central (WI, IL, MI, OH, IN)

West North Central (WI, IL, MI, OH, IN)
West North Central (IA, MN, MO, KS, SD)
South Atlantic (SC, NC, VA, GA, FL, KY)
South Central (TN, AL, AR, MS, OK)
Western (CA, CO, WA, OR, UT)

Weekly Movement of Eggs Into Retail Channels W/E 31-Dec-2011

Selected Consuming	CW	LW	% Change	
Centers	(Cases, in thousands)		LW	ĹY
Atlanta	16.9	21.5	-21	-9
Boston	2.5	2.5	0	-19
Chicago	58.0	60.6	-4	10
Los Angeles	54.9	61.6	-11	4
New Orleans	6.1	7.0	-13	-8
New York	44.2	44.2	0	43
St. Louis	73.4	87.6	-16	-31
San Francisco	15.3	19.0	-19	-27
Total	271.3	304.0	-11	-7
4 Week Moving Avg.	293.0			

New England Weekly Shell Egg Report Jan 03, 2012

Prices paid/doz. Grade A Brown eggs in cartons delivered store door. Ex Large Large Med Small Maine 192 190 130 105 Mostly New Hampshire 122-126 98-102 182-186 180-184 182-183 124-125 Mostly 184-185 100-101 104-108 Rhode Island 184-188 182-186 129-133 Mostly 184 182 129 104 Vermont 192-193 190 130 Mostly

^{/2} Includes revisions to previous week(s)

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