

USDA EGG MARKET NEWS REPORT

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Market News and Analysis



NATIONAL EGG MARKET AT-A-GLANCE

Regional prices are 10 cents lower on Jumbo, steady to 6 cents lower on Extra Large, steady to 4 cents lower on Large and 6 to 12.75 cents lower on Medium. New York prices are 2 cents lower on all sizes. The undertone is weak. Offerings are moderate to heavy for trade needs. Retail demand is light to instances moderate. Distributive demand is light to mostly moderate. Market activity is slow to at times moderate. Breaking stock offerings are light to moderate for the light to moderate demand. Light type fowl offerings are fully sufficient; processing schedules are normal.

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 are 4 cents lower for Extra Large and Large, and 12 cents lower for Medium. Daily producer prices are 3 cents lower for Large and Medium, and 2 cents lower for Small. The undertone is sharply lower for all sizes. Retail demand is light. Food service demand is moderate. Offerings and supplies are moderate to heavy for all sizes. Market activity is slow. Breaking stock prices are steady. Trade sentiment is steady to barely steady. Demand is moderate on light to moderate offerings. Supplies are moderate. Market activity is slow to moderate.

| Prices delivered to warehouse: | RANGE | MOSTLY |
|---------------------------------|---------|---------|
| Extra Large | 142-151 | 145-148 |
| Large | 141-150 | 143-146 |
| Medium | 85-94 | 87-90 |
| Prices Delivered To Store Door: | Range | Mostly |
| Extra Large | 149-157 | 150-152 |
| Large | 147-155 | 148-150 |
| Medium | 91-99 | 92-94 |
| Iowa-Minnesota-Wisconsin Eggs | | |

Prices Paid To Producers, Cents Per Dozen: Range Large 120-130 124 Medium 64-68 66 Small 50-56

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

and Western PA

NORTHEAST REGIONAL Prices are 4 to 6 cents lower on Extra Large, 4 cents lower on Large and 12 cents less on Medium. The undertone is weak. Supplies range moderate to heavy on all sizes. Retail demand is light. Distributive demand is light to moderate. Market activity is slow. Breaking stock offerings in the East are moderate for a light demand. Spent hen offerings are fully sufficient for regular processing schedules.

| Prices delivered to warehouse: | RANGE | MOSTLY |
|----------------------------------------|-------------------|----------------|
| Extra Large | 146-166 | 150-155 |
| Large | 140-154 | 145-149 |
| Medium | 86-99 | 91-93 |
| NORTHEAST AREA: CT, DC, DE, MA, MD, MI | E, NH, Eastern N. | J, Eastern NY, |
| PA, RI, Northern VA, and VT | | |

<u>SOUTHEAST REGIONAL</u> Prices are steady to lower on Extra Large and Large, lower on Mediums. The undertone is weak. Retail demand is light to instances moderate. Food service demand continues moderate. Offerings are moderate to heavy on all sizes for trading purposes. Market activity is slow. Eastern region breaking stock floor stocks are moderate for the light demand. Light type fowl demand is light and unaggressive; offerings are fully adequate.

| Prices delivered to warehouse: | RANGE | MOSTLY |
|-------------------------------------|---------------------|---------------|
| Extra Large | 154.5-169.25 | 156-159 |
| Large | 151-161.25 | 154-157 |
| Medium | 87-101.26 | 89-93 |
| SOUTHEAST AREA: AL, FL, GA, MS, NC, | SC, Eastern TN, and | d Southern VA |

SOUTH CENTRAL REGIONAL Prices are 6 cents lower for Extra Large, 4 cents lower for Large, and 12 cents lower for Medium. The undertone is weak. Retail demand remains light to moderate. Food service demand is moderate. Offerings are moderate to heavy. Supplies are moderate. Market activity is slow to moderate. Breaking stock prices are steady. The undertone is steady to barely steady. Demand is light with offerings light to moderate. Supplies are moderate. Market activity is slow to moderate.

| Prices delivered to warehouse: | RANGE | MOSTLY |
|--------------------------------------|----------------|---------|
| Extra Large | 155.5-164 | 157-160 |
| Large | 153.5-162 | 155-158 |
| Medium | 90.5-99 | 92-95 |
| SOUTH CENTRAL AREA: AR,AZ,CO,KS,LA,M | O,NM,OK, and T | X |

NEW YORK EGGS Prices are 2 cents lower on Extra Large, Large and Medium. The undertone is weak. Supplies are moderate to heavy for current trading purposes. Retail demand is light. Distributive demand is light to moderate. Market activity is slow.

| Prices delivered store door: | RANGE |
|------------------------------|---------|
| Extra Large | 149-153 |
| Large | 147-151 |
| Medium | 93-97 |

WESTERN REGIONAL Prices are 10 cents lower for Jumbo, 6 cents lower for Extra Large, 4 cents lower for Large, and 12 cents lower for Medium and Small. Offerings are moderate to heavy on light to moderate demand. Supplies are light to moderate. Market activity is slow to moderate.

<u>CALIFORNIA EGGS</u> Benchmark prices are 10 cents lower for Jumbo, 6 cents lower for Extra Large, 4 cents lower for Large and 12 cents lower for Medium and Small. Trade sentiment is weak. Offerings are moderate to heavy with most buyers taking a purchase as needed buying attitude. Supplies are light to moderate. Market activity is slow to moderate. Small benchmark price \$1.10.

CALIFORNIA

Shell egg marketer's 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.

| KANGE |
|-------|
| 187 |
| 194 |
| 182 |
| 130 |
| |

Weekly Shell Egg Inventory: Stocks on Hand Available for Marketing (30-donzen cases in thousand) 1 (Includes Conventional and Specialty)

| | | Northeast | Southeast | Midwest | South Central | Southwest | Northwest | 6-Area Total |
|-----------------|-----------|-----------|-----------|---------|---------------|-----------|-----------|--------------|
| Jumbo | This Week | 11.7 | 7.7 | 16.0 | 7.0 | 8.2 | 3.9 | 54.5 |
| | % Change | 32.1% | -9.6% | -2.2% | -5.3% | -6.9% | 2.4% | 1.4% |
| Extra Large | This Week | 27.9 | 22.8 | 35.1 | 13.5 | 39.2 | 5.5 | 144.0 |
| _ | % Change | 22.0% | 21.4% | 5.1% | -4.1% | -3.7% | 9.8% | 6.8% |
| Large | This Week | 52.6 | 104.7 | 116.9 | 78.1 | 77.7 | 50.7 | 480.7 |
| | % Change | 12.6% | 13.2% | 9.7% | 22.2% | -4.7% | 20.4% | 10.9% |
| Medium | This Week | 17.6 | 23.2 | 71.0 | 38.9 | 24.0 | 11.2 | 185.9 |
| | % Change | 26.5% | -4.0% | 16.6% | 13.8% | -15.5% | 12.6% | 8.4% |
| Small | This Week | 3.7 | 8.5 | 8.6 | 1.7 | 1.0 | 2.7 | 26.2 |
| | % Change | 12.5% | 8.5% | -13.2% | 37.3% | 47.1% | 106.0% | 8.2% |
| Miscellaneous | This Week | 3.5 | 8.9 | 26.9 | 10.5 | 7.5 | 1.5 | 58.9 |
| | % Change | 24.1% | -22.1% | 0.3% | 3.5% | 37.7% | 0.7% | 1.1% |
| Ungraded | This Week | 9.6 | 12.6 | 59.8 | 27.7 | 21.7 | 12.7 | 144.2 |
| | % Change | -1.0% | 11.9% | 34.6% | -5.0% | -13.8% | 48.4% | 12.3% |
| Total Shell Egg | This Week | 126.7 | 188.5 | 334.2 | 177.4 | 179.3 | 88.3 | 1,094.4 |
| | % Change | 17.0% | 8.0% | 12.1% | 10.8% | -6.0% | 22.1% | 9.0% |

| Totals | Cases | Percent Change | |
|-----------------|---------|----------------|--|
| Shell Egg | 1,094.4 | 9.0% | |
| Breaking Stock | 248.1 | -2.1% | |
| Total Shell Egg | 1,342.5 | 6.7% | |

Specialty Shell Egg Inventory 12

Stocks on Hand to be Marketed as Specialty (30-dozen cases in thousands)

| | | Northeast | Southeast | Midwest | South Central | Southwest | Northwest | 6-Area Total |
|-----------------|-----------------------|--------------|---------------|---------------|---------------|----------------|-------------|--------------|
| Large | This Week | 8.1 | 12.0 | 4.3 | 3.7 | 3.6 | 2.1 | 33.7 |
| | % Change | 10.5% | 14.7% | 54.7% | 1.1% | -0.8% | 37.7% | 15.0% |
| Ungraded | This Week | 0.0 | 0.0 | 29.5 | 18.4 | 9.8 | 2.3 | 60.0 |
| | % Change | 0.0% | 0.0% | 30.0% | 9.9% | -32.4% | -16.5% | 5.8% |
| Total Specialty | This Week % Change | 8.1 10.5% | 12.0 14.7% | 33.8 32.7% | 22.0 8.4% | 13.4 -26.1% | 4.4 2.6% | 93.7 9.0% |

Percentage of Specialty Shell Egg Inventory Comprised of USDA Certified Organic:

Large: 28.1% Ungraded: 62.5%

Total: 50.1%

Regional Definitions: Northeast = CT, DE, MA, MD, ME, NH, NJ, NY, PA, RI, and VT; Southeast = AL, FL, GA, MS, NC, SC, TN, VA, and WV;

Midwest = IA, IL, IN, KY, MI, MN, ND, NE, OH, SD, and WI; South Central = AR, AZ, CO, KS, LA, MO, NM, OK, TX, and UT;

Southwest = CA and NV; Northwest = ID, MT, OR, WA, and WY.

NATIONAL RETAIL EGG PURCHASES

Cooperators estimate orders for the week ending August 17, 2012 will decrease by 0 percent. Present week purchases for the week ending August 10, 2012 were 170,011 cases which was 9 percent above the prior week and 8 percent above estimates.

CARTONED LOOSE TOTAL
Cases purchased present week:

145,809 24,202 170,011

% change from the prior week:

+10 +0 +9

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

CENTRAL STATES BREAKING STOCK

Prices are steady. Trade sentiment is steady to barely steady. Demand is moderate on light to moderate offerings. Supplies are moderate. Market activity is slow to moderate.

Prices in cents per dozen, delivered to breakers, 48 lb. minimum net weight per 30 dozen case, eggs from table egg layers. Packaging may vary.

RANGE MOSTLY
Breaking Stock 83-85
Checks & Undergrades 67-76 67-71

Central States Area: AR, CO, IA, IL, IN, KS, LA, MI, MN, MO, NM, ND, NE, OH, OK, SD, TX, & WI

CANADIAN EGGS Week of July 30, 2012

Quebec/Montreal: Wholesale prices-graded in cartons (Canadian Dollars) as reported by Agriculture and Agri-Food Canada, AISD, AID, Poultry Section.

Grade A Ex Lrg Lrg Med Small 2.39 2.37 2.15 1.68

Minimum prices for producers' f.o.b. farm for the week of July 30, 2012 as set by Ontario Egg Producers.

Grade A Ex Lrg Lrg Med Small 1.90 1.90 1.74 1.26

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^{1/} Cooperators normally have stocks on hand each Monday A.M. and must report in both the current and previous week. This is a representative sample of the U.S. inventory and includes eggs packed for export when in cooperator's coolers.

^{2/} Specialty eggs include certified organic, nutritionally enhanced, cage-free, and vegetarian-fed types.

TRAILER LOAD EGG SALES - Daily weighted average prices (cents/dozen)

National Trading for Aug 10, 2012

| | _ | | , |
|---------------------|---------|----------|-------------|
| Courtesv of U.S.D.A | . Feder | al/State | Market News |

| C | CURREN | IT LOAI | DS 28 | 3.25 | | FUT | URE LO | ADS 8.50 | | Т | OTAL L | OADS | 36.75 | 5 | |
|-----------|--------|---------|--------|--------|--------|--------|--------|----------|-------|--------|--------|-------|-------|--------|------|
| | 5 | SE. | | NE | N | 1W | | | ; | sc | N | W | S | W | |
| CLASS | ORG | DST | ORG | DST | ORG | DST | LDS | CLASS | ORG | DST | ORG | DST | ORG | DST | LDS |
| GNR W 1 | | | 114.00 | 116.00 | 107.00 | | 5.00 | GL W J | | | | | | 120.00 | 1.00 |
| GNR BR 1 | | | | | | | .50 | GL W XL | | 108.00 | | | | 109.25 | 1.75 |
| GL W J | | | | | 105.50 | | 1.00 | GL W LG | | 105.00 | | | | 106.63 | 5.00 |
| GL W XL | | | 120.50 | 122.50 | 97.14 | | 6.00 | GL W MD | 63.00 | 68.00 | | 72.50 | | 67.00 | 2.25 |
| GL W LG | | | | | 98.58 | 106.33 | 10.00 | GL BR XL | | | | | | 108.00 | .75 |
| GL W MD | | 60.00 | | 68.00 | 58.48 | 62.00 | 6.25 | GL BR LG | | 107.50 | | | 95.00 | 101.00 | 3.25 |
| GL W SM | 55.00 | | | | | | 1.00 | | | | | | | | |
| GL BR XL | | | | | 94.00 | | .75 | | | | | | | | |
| GL BR LG | | | | | 96.67 | | 2.25 | | | | | | | | |
| GL BR MD | | | | 69.25 | 60.00 | | 1.00 | | | | | | | | |
| NRBS - 39 | | 60.00 | 55.50 | | | | 1.00 | | | | | | | | |

TRAILER LOAD EGG SALES Weekly weighted average prices (cents/dozen)

National Trading for Aug 06, 2012 – Aug 10, 2012 Courtesy of U.S.D.A. Federal/State Market News

| | CURRENT LOADS 108.50 | | | 08.50 | | FUTURE LOADS 32.0 | | | | TC | OTAL LO | DADS | 140.5 | 0 | |
|-----------|----------------------|--------|--------|--------|--------|-------------------|-------|-----------|--------|--------|---------|-------|--------|--------|-------|
| | | SE | | NE | N | IW | | | ; | sc | N | W | S | W | |
| CLASS | ORG | DST | ORG | DST | ORG | DST | LDS | CLASS | ORG | DST | ORG | DST | ORG | DST | LDS |
| GNR W 1 | 115.88 | 123.60 | 119.50 | 122.20 | 107.00 | 124.25 | 27.00 | GNR W 1 | | 136.00 | | | | | 4.00 |
| GNR BR 1 | | | 101.00 | | | | 1.00 | GL W J | 115.60 | | | | 114.00 | 120.00 | 5.00 |
| GL W J | | | 144.00 | 146.00 | 105.50 | | 2.00 | GL W XL | 113.75 | 108.00 | | | | 109.90 | 8.00 |
| GL W XL | | 126.50 | 124.17 | 126.33 | 102.03 | 121.50 | 33.50 | GL W LG | | 136.50 | | | | 106.91 | 21.75 |
| GL W LG | | 135.67 | 123.17 | 124.80 | 101.53 | 107.20 | 38.75 | GL W MD | 61.33 | 68.00 | | 72.50 | | 68.57 | 14.75 |
| GL W MD | | 60.00 | 69.33 | 71.44 | 59.09 | 61.00 | 25.75 | GL BR XL | | | | | 97.00 | 105.50 | 1.50 |
| GL W SM | 55.00 | | | | 55.00 | 59.00 | 2.75 | GL BR LG | | 107.50 | | | 95.00 | 101.00 | 3.75 |
| GL BR XL | | | | | 94.00 | | .75 | NRBS - 39 | 58.00 | 60.00 | | | | | 1.00 |
| GL BR LG | | | | | 96.67 | | 2.25 | NRBS - 36 | 45.00 | 48.00 | | | | | 2.00 |
| GL BR MD | | | 58.00 | 64.63 | 60.00 | | 2.00 | | | | | | | | |
| NRBS - 48 | | 73.00 | | | 68.00 | | 1.00 | | | | | | | | |
| NRBS - 39 | | 61.74 | 57.33 | 77.50 | 58.00 | | 12.25 | | | | | | | | |
| NRBS - 36 | | 47.50 | 44.00 | | | | .50 | | | | | | | | |

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.

COLD STORAGE MOVEMENT - FROZEN EGGS

Selected Centers (In Thousands)

| ON HAND | 08/06/12 | 07/30/12 | 08/08/11 |
|---------------|----------|----------|----------|
| PACIFIC COAST | 100 | 100 | 16 |
| LOS ANGELES | 0 | 0 | 0 |

NORTH CAROLINA EGGS

The market is steady on small and lower on the balance. Supplies are adequate. Retail demand is fair.

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 | 172.40 |
| Large | 168.52 |
| Medium | 102.64 |
| Small | 90.00 |

ORGANIC BROWN SHELL EGGS IN CARTONS

(price per carton delivered to first receivers) (Wholesale)

| | PRICE RANGE | MOSTLY |
|------------------|-------------|-----------|
| Extra Large doz. | 261 – 316 | 275 - 310 |
| 1/2 doz. | 173 – 198 | 173 - 188 |
| Large doz. | 230 - 310 | 265 - 300 |
| 1/2 doz. | 155 – 189 | 160 - 178 |

Certified Organic are products grown and processed according to USDA's national organic standards and certified by USDA accredited State and private certification organizations. For more information, visit the National Organic Program at

www.ams.usda.gov/NOPNationalOrganicProgramHome