



EGG & POULTRY NATIONAL WEEKLY REVIEW

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Market News & Analysis



NATIONAL EGG REVIEW

This week, New York prices are higher for Extra Large and Large, lower for Medium. Early in the week, Medium prices were steady in the Northeastern region with the balance of regional egg prices reported as higher. Next week's regional asking prices are trending steady to higher for the larger sizes and lower for the smaller sizes. The undertone ranges steady to firm. Retail demand is mostly moderate to fairly good. Food service demand is light to moderate. Offerings are light to moderate for the larger sizes and moderate to at times heavy for Mediums. Supplies are moderate to heavy. Market activity is moderate. Breaking stock prices are steady. The undertone is mostly steady. Offerings are moderate to at times heavy for the light to moderate demand. Supplies are moderate. Market activity is moderate to slow. National light type hen removal costs remain steady. Demand and offerings are light to moderate. Processing schedules are mostly reduced to instances full-time. Market activity is slow to moderate.

REGIONAL PRICES -TO RETAILERS, SALES TO VOLUME BUYERS, USDA GRADE A & GRADE A, WHITE EGG IN CARTONS, DELIVERED TO WAREHOUSE, CENTS PER DOZEN.

Regions	LARGE		MEDIUM	
	RANGE	MOSTLY	RANGE	MOSTLY
MIDWEST	117-126	119-122	102-111	104-107
NORTHEAST	114-128	119-123	103-116	107-110
SOUTH CENTRAL	128.5-137	130-133	110.5-119	112-115
SOUTHEAST	121.5-138	128-131	107-123	109-113

WEEKLY COMBINED REGIONAL

11/02/12
Average prices on sales to volume buyers, USDA Grade A and Grade A, white eggs in cartons, delivered warehouse, cents per dozen

REGIONS	EX LARGE	LARGE	MEDIUM
NORTHEAST	122.00	120.00	108.50
SOUTHEAST	124.50	122.50	108.00
MIDWEST	117.50	115.50	102.50
SOUTH CENTRAL	129.50	128.50	110.50
COMBINED REGIONAL	123.67	121.95	107.50

Computed from simple weekly averages weighted by regional area populations.

PRICES PAID TO PRODUCERS - LOOSE EGGS AT FARM, CASES EXCHANGED, GRADE YIELD BASIS, CENTS PER DOZEN.

IA-MN-WI	11/06/12	10/30/12	11/08/11
LARGE	99-109	94-101	90-100
MEDIUM	84-88	81-85	78-82

WEEKLY SHELL EGG INVENTORY: Stocks on Hand Available for Marketing (30-dozen cases in thousands)¹ (Includes Conventional and Specialty)

November 05, 2012		Northeast	Southeast	Midwest	South Central	Southwest	Northwest	6-Area Total
Jumbo	This Week	9.8	9.3	20.5	9.1	10.6	3.8	63.2
	% Change	-7.1%	-3.7%	18.0%	33.3%	-7.1%	-2.0%	5.7%
Extra Large	This Week	35.3	20.0	47.8	22.9	41.2	4.4	171.5
	% Change	-7.8%	-5.7%	8.4%	5.4%	5.2%	-0.7%	1.6%
Large	This Week	61.9	135.6	148.5	116.1	70.5	60.3	592.9
	% Change	-0.7%	11.7%	13.4%	17.2%	1.2%	3.1%	9.4%
Medium	This Week	24.2	17.1	51.6	26.0	22.1	16.9	157.8
	% Change	14.1%	12.7%	6.5%	7.1%	-19.1%	42.2%	6.5%
Small	This Week	4.7	2.9	9.7	1.7	1.4	1.5	21.8
	% Change	190.1%	-18.9%	73.7%	-53.7%	-1.4%	-27.7%	22.0%
Miscellaneous	This Week	0.6	14.0	25.8	9.4	2.1	0.8	52.6
	% Change	-60.9%	18.2%	7.7%	11.7%	-57.3%	-9.2%	2.3%
Ungraded	This Week	3.9	18.3	88.7	27.9	27.1	8.4	174.3
	% Change	-61.2%	32.0%	-3.2%	-13.5%	12.1%	6.9%	-3.1%
Total Shell Egg	This Week	140.4	217.1	392.6	213.0	174.9	96.0	1,234.1
	% Change	-3.6%	10.4%	8.4%	8.6%	-1.7%	7.4%	5.7%

Totals	Cases	Percent Change
Shell Egg	1,234.1	5.7%
Breaking Stock	270.5	9.8%
Total Shell Egg	1,504.6	6.4%

Specialty Shell Egg Inventory² Stocks on Hand to be Marketed (30-dozen cases in thousands)

		Northeast	Southeast	Midwest	South Central	Southwest	Northwest	6-Area Total
Large	This Week	6.2	9.5	5.9	5.8	1.5	2.1	31.1
	% Change	0.3%	-5.4%	-5.3%	500.0%	-38.1%	8.6%	11.4%
Ungraded	This Week	0.0	0.0	30.1	11.6	12.7	2.2	56.6
	% Change	0.0%	0.0%	0.4%	-12.3%	4.5%	9.5%	-1.3%
Total Specialty	This Week	6.2	9.5	36.1	17.3	14.2	4.3	87.7
	% Change	0.3%	-5.4%	-0.6%	22.5%	-2.7%	9.0%	2.8%

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

Large:	24.1%
Ungraded:	74.0%
Total:	56.3%

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.

Regional Definitions: **Northeast** = CT, DE, MA, MD, ME, NH, NJ, NY, PA, RI, AND VT; **Southeast** = AL, FL, GA, MS, NC, SC, TN, VA, & WV; **Midwest** = IA, IL, IN, KY, MI, MN, ND, NE, OH, SD, & WI; **South Central** = AR, AZ, CO, KS, LA, MO, NM, OK, TX, & UT; **Southwest** = CA & NV; **Northwest** = ID, MT, OR, WA, & WY.

EGGS PROCESSED UNDER FEDERAL INSPECTION

W/E 03-Nov-2012		(Lbs In Thousands)		(Excludes Ingredients)		
Total	Cases	Liquid Whole	Liquid White	Liquid Yolk	Dried	Inedible
CW	1,326,405	32,244	13,209	6,530	2,498	4,406
PW	1,370,258	32,860	13,619	6,888	2,227	4,394
LY	1,357,222	33,390	12,740	6,901	1,990	4,804
% PW	-3%	-2%	-3%	-5%	12%	0%
% LY	-2%	-3%	4%	-5%	25%	-8%
2012*	60,185,725	1,415,932	613,384	311,274	129,728	200,940
2011*	59,328,019	1,407,940	596,460	302,365	126,788	198,516
% YTD	1%	1%	3%	3%	2%	1%

Average Yield Per Case -		Current Week	Previous Week	Last Year
(Inedible Included)		42.51	42.15	42.61
(Inedible Excluded)		39.19	38.95	39.07

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

	Cases Broken		Liquid Whole	
	Cases	% of Total	Lbs.	% of Total
CURRENT WEEK	793,494	59.8%	20,495	63.6%
PREVIOUS WEEK	789,350	57.6%	20,187	61.4%
LAST YEAR	752,807	55.5%	20,909	62.6%

BROILER HATCHERY

19 Selected States STATE	Broiler Eggs Set		Broiler Chicks Placed	
	Oct 27	Nov 03	Oct 27	Nov 03
Alabama	25,755	24,787	19,380	18,778
Arkansas	20,061	20,132	19,282	17,289
Delaware	3,240	3,284	4,280	4,046
Florida	1,353	1,351	1,291	1,015
Georgia	30,168	29,852	26,577	25,812
Kentucky	7,319	7,330	5,910	5,544
Louisiana	3,183	2,956	2,703	2,949
Maryland	6,769	6,804	5,239	5,808
Mississippi	16,365	15,168	14,142	13,994
Missouri	7,867	6,859	5,543	4,996
North Carolina	19,331	19,266	14,988	14,505
Oklahoma	6,622	6,662	4,356	3,706
Pennsylvania	3,209	3,193	2,957	3,044
South Carolina	5,122	5,156	3,818	4,161
Texas	13,200	12,989	11,132	11,011
Virginia	6,195	4,780	4,494	4,526
California, Tennessee, and West Virginia	10,573	10,271	10,673	9,875
19 State total	186,332	180,840	156,765	151,059
Previous year total	185,172	186,594	153,311	149,126
Percent of previous year	101	97	102	101

Source: NASS, USDA

WEEKLY FRYERS AVAILABLE FOR MARKETING

Based on the preliminary chick placements, the number of fryers available for marketing during the week ending 15-Dec-12 is estimated at 141.7 million head. This compares to 143.2 million head the previous week and to 142.9 million head the same week a year ago, when the slaughter was 153.8 million head and the composite weighted average price was 80.45 cents per pound.

TRAILER LOAD EGG SALES - Weekly wtd/avg prices (cents/dozen)

National trading for 11/01/12 - 11/07/12		Current Lds 156.00		Future Lds 64.00		Total Lds 220.00	
CLASS	ORG	DST	ORG	DST	ORG	DST	LOADS
GNR W 1	94.00	109.76	95.50	97.25	104.50	98.50	66.00
GNR BR 1	--	--	98.50	--	--	--	3.00
GL W J	--	--	106.83	108.67	96.89	--	12.25
GL W XL	--	120.00	105.00	113.57	98.21	106.00	38.75
GL W LG	--	116.14	99.50	104.34	92.45	95.56	79.00
GL W MD	--	--	82.17	83.93	85.33	--	18.50
GL W SM	78.00	75.50	70.25	73.00	--	--	6.00
GL BR XL	--	--	--	--	101.00	--	.50
GL BR LG	--	--	--	--	104.31	103.50	3.25
NRBS - 48	--	--	99.00	--	--	89.00	5.00
NRBS - 45	--	--	--	--	75.00	79.00	1.00
NRBS - 42	--	--	--	--	77.70	81.80	5.00
NRBS - 39	--	--	--	--	63.00	66.50	2.00

MOVEMENT OF EGGS INTO RETAIL CHANNELS W/E 03-Nov-12

Selected Consuming Centers	CW		PW		% CHANGE	
	Cases, in thousands	LW	LY	LW	LY	
Atlanta	19.8	18.8	5	7		
Boston	2.9	2.9	0	0		
Chicago	55.2	54.0	2	-7		
Los Angeles	53.8	53.9	0	-11		
New Orleans	7.0	6.2	13	13		
New York	29.6	35.8	-17	-28		
St. Louis	89.0	65.2	37	11		
San Francisco	19.7	19.6	1	53		
Total	277.0	256.9	8	-2		
4 Week Moving Avg.	279.6					

LIVE TURKEYS SLAUGHTERED W/E 03-Nov-12 (Preliminary)

	Young		Old		Total Turkeys
	Hens	Toms	Breeders		
Head	2,677	2,985	36	0	5,698
Avg Wt	17.34	38.73	26.91	0.00	28.60
Last week	2,446	3,061	41	5	5,553
Same wk yr ago	2,581	2,978	102	5	5,666
Avg Wt	17.43	37.90	25.48	35.81	28.35
To-date/2012*	80,684	114,566	1,192	338	196,780
To-date/2011*	81,993	114,135	1,017	321	197,328
% Change YTD	-2%	0%	17%	5%	0%

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

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

W/E 03-Nov-12 (Preliminary)	-----Young turkeys-----		Avg	Old Breeders	Total	Turkeys Avg
	Thousand	Pct chg				
North East	813	-2	25.42	(A)	813	25.42
South Atlantic	678	-14	37.69	(A)	678	37.69
North Central	2,416	15	30.45	(A)	2,416	30.45
South Central	1,058	4	19.11	(A)	1,058	19.11
West	697	-9	25.42	(A)	697	25.42
U.S. total	5,662 (B)	3	28.60	0	5,662	28.60
To-date 2012*	195,250 (B)			338	195,588	
To-date 2011*	197,144 (B)			321	197,465	

(A) Not published to avoid disclosing individual operations.
 (B) Number of youngbanded breeder turkeys included: this week 36,000; for the current year to date* 1,192,000; for last year to date* 1,017,000.00
 *Note: Year to-date totals reflect comparable time periods.

WEEKLY POULTRY SLAUGHTERED UNDER FEDERAL INSPECTION

(Preliminary) Week ending 03-Nov-2012

	Young Chickens	Light Hens	Heavy Hens	Total Hens	Ducks
-----Thousands-----					
Head	148,347	892	1,368	2,260	379
Avg Wt	5.87	3.55	7.64	6.03	6.50
Last week	153,401	919	1,367	2,286	370
Same wk yr ago	153,815	1,304	1,120	2,424	416
Avg Wt	5.68	3.54	7.65	5.44	7.05
To-date/2012*	6,714,994	62,525	70,826	136,268	18,154
To-date/2011*	6,962,734	55,948	68,233	127,957	18,976
% Change YTD	-4%	11%	4%	6%	-4%

Ready-to-Cook Weight and Dressing Percentage

Current week	657,452	1,710	6,846	8,556	1,761
Last week	667,110	1,548	7,217	8,765	1,709
Same wk yr ago	655,252	2,447	5,655	8,102	2,112
To-date/2012*	29,057,404	110,902	369,766	480,668	87,577
To-date/2011*	29,761,600	102,319	353,410	455,729	92,418
% Change YTD	-2%	8%	5%	5%	-5%

Dressing % 75.5% 54.0% 65.5% 71.5%

(A) The estimated number of fryers available for marketing based on the 2-week revised average chick placements 6 to 7 weeks earlier was 150.1 million head. Estimated U.S. slaughter for this period was 150.1 million head, or 0.0 million less than estimated available. (B) Dressing % adjustments reflect quarterly update. *Note: Year to-date totals reflect comparable time periods.

ESTIMATED U.S. FRYER SLAUGHTER/ FRYER AVAILABILITY COMPARISON

Week Ending	Million Head Slaughtered	Million Head Available*	Pct	Avg Wt
09/29	157.5	152.9	103%	5.76
10/06	156.3	152.9	102%	5.90
10/13	156.9	151.8	103%	5.97
10/20	157.4	150.4	105%	5.86
10/27	155.3	150.6	103%	5.76
11/03	150.1	150.1	100%	5.87
Year to date	6796.8	6762.6	101%	
11/10		151.1		
11/17		149.6		

*Based on chick placements 6 to 7 weeks earlier.

ESTIMATED SLAUGHTER OF U.S. BROILER/FRYERS AND FOWL

Week Ending 10-Nov-12

Class	Current Week 11/10/12 (1)	Previous Week 11/03/12
Broiler/fryer	155,331 (2)	150,676
Light hens	1,220	919
Heavy hens	1,608	1,658
Total	158,159	153,253

(1) ESTIMATED

(2) The estimated number of broiler-fryers available for slaughter the week ending 10-Nov-12 is 150.4 million head compared to 153.1 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 155.6 million head or 5.2 million more than estimated available. For the week of 17-Nov-12 the estimated available is 150.4 million head.

WEEKLY COLD STORAGE HOLDINGS – Selected Centers

	Frozen Eggs	Processed Turkeys	Processed Other Poultry
AM 11/05/12	2,990	119,714	57,110
AM 10/01/12	3,165	169,682	51,943
CHG	-175	-49968	5167
PCT CHG	-6%	-29%	10%

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

Frozen Eggs	30	MIL LBS PLUS OR MINUS	5%
Processed Turkeys	377	MIL LBS PLUS OR MINUS	5%
Processed Other Poultry	695	MIL LBS PLUS OR MINUS	5%

WHOLE YOUNG TURKEYS

Frozen Grade A basted equivalent offering prices on a national basis for hens 107.00-115.00 cents fob and 16-24 lb. toms 110.00-118.00 cents fob for current shipments.

NATIONAL FOWL MARKETS

02-Nov-12

Live Spent Heavy

Final Prices at Farm Buyer Loading:	Price Range	Wtd Avg
Prices in cents per pound.	9.5- 21.3	13.77

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

Live Spent Light

The majority price for removal costs remains 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.

COMMERCIAL EGG MOVEMENT

Week ending 03-Nov-2012 (Receipts From Producers)

Regions	Cases (In Thousands)	Percent Change From	
		Last Week	Last Year
North Atlantic	213.9	1	2
East North Central	727.9	2	5
West North Central	304.4	0	4
South Atlantic	133.2	0	2
South Central	54	3	5
West	36.9	1	-5
Total	1470.3	1	4

Matched Plants Reporting Previous Week 69 Last Year 69

Areas Covered:

North Atlantic (ME, VT, MA, RI, CT, NH, NY, PA, NJ, MD, DE)
East 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)

FINAL BROILER/FRYER REPORT

Prices negotiated for truck-lot sales of ready-to-cook broiler/fryers delivered to first receivers and FOB dock at major market areas (cents per lb.) Week of 05-Nov-2012

Delivered to First Receivers 1/:	Grade A		Composite	
	Majority	Wtd Avg	Loads	Wtd Avg
Los Angeles	105.00	103.03	17	94.64
New York	84.00-87.00	85.82	22	86.34

Delivered to First Receivers 1/:

Delivered to First Receivers 1/:	Whole Body 2/:		Composite	
	Majority	Wtd Avg	Loads	Wtd Avg
Chicago	80.00-87.00			86.02

1/: Includes branded product.

2/: Whole Body category includes whole body birds with or without giblets, all grades, brands, and packaging.

COMPOSITE WEIGHTED AVERAGE RTC BROILER/FRYER

Loads	11/05/12	Change Last Wk	10/29/12	11/07/11
306	88.99	.16	88.83	73.84

