



EGG & POULTRY NATIONAL WEEKLY REVIEW

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Poultry Programs

Market News & Analysis

****Effective January 4, 2013 the following reports will be discontinued: Daily New York, Chicago, Midwest, Northeast, Southern, Delmarva, Los Angeles, Western Region Broiler Report, Weekly Composite Weighted Average for RTC Broiler Report, Weekly Eastern, Central, and Western WOG Report, Weekly Final/Preliminary Broiler Report, and Weekly Mississippi Final/Preliminary Broiler Report. The weighted average prices and volumes reported on these reports will continue to be published on the Weekly National Whole Broiler/Fryer Report. The new report can be found at <http://www.ams.usda.gov/PYMNReportWholeBroilerFryer>.****

NATIONAL EGG REVIEW



This week, New York and regional prices are steady for both the heavier and lighter weight eggs. Next week's regional asking prices are trending steady to lower, varying by region. The undertone is steady to weak. Retail and food service demand is light to moderate. Offerings are moderate, instances heavy for Medium. Supplies range light to at times heavy. Breaking stock prices are steady. The undertone is barely steady to weak. Demand is light for the moderate to heavy offerings. Supplies are moderate. Market activity is slow. National light type hen removal costs are steady. Demand and offerings are moderate. Processing schedules return to full-time post-Holiday. Market activity is slow to moderate.

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

| IA-MN-WI | 11/27/12 | 11/20/12 | 11/29/11 |
|----------|----------|----------|----------|
| LARGE | 105-115 | 105-115 | 90-100 |
| MEDIUM | 80-84 | 80-84 | 72-76 |

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 | 123-132 | 125-128 | 98-107 | 100-103 |
| NORTHEAST | 124-138 | 129-133 | 99-112 | 104-106 |
| SOUTH CENTRAL | 134.5-143 | 136-139 | 104.5-113 | 106-109 |
| SOUTHEAST | 135-152 | 136-139 | 104.5-122 | 105-109 |

WEEKLY COMBINED REGIONAL

11/23/12
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 | 132.00 | 131.00 | 105.00 |
| SOUTHEAST | 139.50 | 137.50 | 107.00 |
| MIDWEST | 128.50 | 126.50 | 101.50 |
| SOUTH CENTRAL | 137.50 | 137.50 | 107.50 |
| COMBINED REGIONAL | 134.47 | 133.30 | 105.33 |

Computed from simple weekly averages weighted by regional area populations.

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

| November 26, 2012 | | Northeast | Southeast | Midwest | South Central | Southwest | Northwest | 6-Area Total |
|------------------------|-----------|-----------|-----------|---------|---------------|-----------|-----------|--------------|
| Jumbo | This Week | 8.3 | 8.1 | 17.0 | 7.2 | 10.0 | 4.3 | 55.0 |
| | % Change | 25.1% | -10.0% | 5.5% | -14.5% | 0.0% | 12.8% | 1.7% |
| Extra Large | This Week | 28.9 | 17.9 | 38.1 | 13.8 | 30.1 | 3.8 | 132.5 |
| | % Change | 6.4% | 19.7% | 18.5% | -39.0% | -19.4% | 22.3% | -3.4% |
| Large | This Week | 55.6 | 103.5 | 105.0 | 78.0 | 63.8 | 45.1 | 450.8 |
| | % Change | 3.2% | 0.9% | 9.7% | -3.0% | -3.2% | 10.0% | 2.6% |
| Medium | This Week | 15.9 | 17.3 | 54.2 | 24.5 | 25.8 | 13.2 | 150.7 |
| | % Change | 38.7% | -6.3% | 10.1% | 6.1% | 2.5% | 19.1% | 8.9% |
| Small | This Week | 2.2 | 1.4 | 8.3 | 1.7 | 1.5 | 3.3 | 18.3 |
| | % Change | 18.8% | -29.6% | 0.2% | 7.5% | -1.4% | 50.2% | 5.6% |
| Miscellaneous | This Week | 2.0 | 13.9 | 38.5 | 14.6 | 5.9 | 3.1 | 77.9 |
| | % Change | 21.0% | -8.0% | 54.6% | 44.9% | 13.7% | 72.4% | 32.9% |
| Ungraded | This Week | 7.7 | 16.4 | 93.9 | 25.3 | 25.0 | 7.8 | 176.0 |
| | % Change | 5.2% | -1.2% | 31.8% | -19.7% | -4.5% | -22.6% | 8.1% |
| Total Shell Egg | This Week | 120.4 | 178.4 | 354.9 | 165.1 | 161.9 | 80.6 | 1,061.3 |
| | % Change | 9.7% | -0.1% | 19.3% | -7.1% | -5.4% | 10.3% | 5.3% |

| Totals | Cases | Percent Change |
|------------------------|----------------|----------------|
| Shell Egg | 1,061.3 | 5.3% |
| Breaking Stock | 266.0 | 9.2% |
| Total Shell Egg | 1,327.3 | 6.1% |

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 | 8.1 | 7.7 | 4.9 | 4.0 | 2.8 | 2.1 | 29.5 |
| | % Change | 30.1% | -28.3% | -17.6% | -14.4% | 74.1% | 9.3% | -5.0% |
| Ungraded | This Week | 0.0 | 0.0 | 26.8 | 12.1 | 10.2 | 2.2 | 51.3 |
| | % Change | 0.0% | 0.0% | -5.0% | -8.9% | 0.0% | 40.1% | -3.7% |
| Total Specialty | This Week | 8.1 | 7.7 | 31.7 | 16.1 | 13.0 | 4.3 | 80.8 |
| | % Change | 30.1% | -28.3% | -7.2% | -10.4% | 9.9% | 23.1% | -4.2% |

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

| | |
|---------------|--------------|
| Large: | 26.5% |
| Ungraded: | 74.6% |
| Total: | 57.0% |

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 24-Nov-2012 | | (Lbs In Thousands) | | (Excludes Ingredients) | | |
|-----------------|------------|--------------------|---------|------------------------|---------|----------|
| Total | Cases | Liquid | Liquid | Liquid | | |
| | Broken | Whole | White | Yolk | Dried | Inedible |
| CW | 1,266,630 | 30,474 | 12,550 | 6,169 | 2,294 | 4,133 |
| PW | 1,404,361 | 35,027 | 12,854 | 6,679 | 2,465 | 4,563 |
| LY | 1,205,231 | 27,919 | 12,540 | 6,615 | 3,293 | 4,021 |
| % PW | -10% | -13% | -2% | -8% | -7% | -9% |
| % LY | 5% | 9% | 0% | -7% | -30% | 3% |
| 2012* | 64,278,858 | 1,517,976 | 651,864 | 330,446 | 137,102 | 214,366 |
| 2011* | 63,344,971 | 1,503,371 | 637,252 | 323,560 | 134,815 | 212,423 |
| % YTD | 1% | 1% | 2% | 2% | 2% | 1% |

| Average Yield Per Case - | Current Week | Previous Week | Last Year |
|--------------------------|--------------|---------------|-----------|
| (Inedible Included) | 42.10 | 42.10 | 42.40 |
| (Inedible Excluded) | 38.84 | 38.85 | 39.06 |

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 | 803,758 | 63.5% | 20,433 | 67.1% |
| PREVIOUS WEEK | 789,888 | 56.2% | 21,157 | 60.4% |
| LAST YEAR | 746,481 | 61.9% | 19,156 | 68.6% |

BROILER HATCHERY

| 19 Selected States STATE | Broiler Eggs Set | | Broiler Chicks Placed | |
|--|------------------|----------|-----------------------|---------|
| | Nov 17 | Nov 24 | Nov 17 | Nov 24 |
| | | Thousand | | |
| Alabama | 27,513 | 27,056 | 19,390 | 17,883 |
| Arkansas | 21,688 | 21,632 | 20,306 | 18,987 |
| Delaware | 3,415 | 3,413 | 4,371 | 3,797 |
| Florida | 1,351 | 1,353 | 1,326 | 1,162 |
| Georgia | 32,130 | 31,711 | 24,678 | 24,639 |
| Kentucky | 7,638 | 7,065 | 5,731 | 5,928 |
| Louisiana | 3,288 | 3,258 | 2,891 | 2,664 |
| Maryland | 7,158 | 7,182 | 5,307 | 5,710 |
| Mississippi | 16,865 | 17,178 | 13,993 | 12,984 |
| Missouri | 8,040 | 8,013 | 5,265 | 4,869 |
| North Carolina | 19,553 | 19,786 | 15,712 | 16,127 |
| Oklahoma | 6,830 | 6,825 | 3,680 | 3,997 |
| Pennsylvania | 3,749 | 3,630 | 2,488 | 2,965 |
| South Carolina | 5,243 | 5,657 | 4,184 | 4,885 |
| Texas | 14,128 | 14,000 | 11,234 | 11,140 |
| Virginia | 6,275 | 6,455 | 4,507 | 3,929 |
| California, Tennessee, and West Virginia | 10,883 | 10,288 | 10,729 | 9,435 |
| 19 State total | 195,747 | 194,502 | 155,792 | 151,101 |
| Previous year total | 195,158 | 194,560 | 152,567 | 156,853 |
| Percent of previous year | 100 | 100 | 102 | 96 |

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 05-Jan-13 is estimated at 141.3 million head. This compares to 139.7 million head the previous week and to 143.6 million head the same week a year ago, when the slaughter was 127.7 million head and the composite weighted average price was 81.33 cents per pound.

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

| National trading for 11/22/12 - 11/28/12 | | | | | | |
|--|-------------|--------|------------|--------|-----------|--------|
| CLASS | Current Lds | | Future Lds | | Total Lds | |
| | 104.00 | SE | 59.25 | NE | 163.25 | MW |
| | ORG | DST | ORG | DST | ORG | DST |
| GNR W 1 | 102.00 | 113.19 | 103.67 | 107.00 | -- | -- |
| GNR BR 1 | -- | -- | 100.00 | 101.00 | -- | -- |
| GL W J | -- | -- | 112.00 | 114.00 | 89.04 | -- |
| GL W XL | -- | 125.88 | 114.50 | 115.42 | 97.21 | -- |
| GL W LG | -- | 121.33 | 106.00 | 108.22 | 87.83 | 101.65 |
| GL W MD | -- | 94.00 | 79.35 | 76.33 | 76.44 | -- |
| GL W SM | -- | 78.00 | 70.00 | 73.00 | 71.00 | 72.00 |
| GL BR J | -- | -- | -- | -- | 89.50 | -- |
| GL BR XL | -- | -- | 103.00 | 105.00 | -- | -- |
| GL BR LG | -- | -- | 103.00 | 105.00 | 99.14 | 103.50 |
| GL BR MD | -- | -- | -- | -- | 76.00 | -- |
| NRBS - 48 | -- | -- | -- | -- | -- | -- |
| NRBS - 39 | -- | 48.00 | -- | 70.00 | 53.00 | -- |

MOVEMENT OF EGGS INTO RETAIL CHANNELS W/E 24-Nov-12

| Selected Consuming Centers | CW | PW | % CHANGE | |
|----------------------------|---------------------|-------|----------|-----|
| | Cases, in thousands | LW | LY | |
| Atlanta | 19.9 | 27.1 | -27 | 10 |
| Boston | 2.9 | 2.8 | 4 | -6 |
| Chicago | 61.8 | 56.9 | 9 | -1 |
| Los Angeles | 58.2 | 58.8 | -1 | 4 |
| New Orleans | 6.6 | 7.9 | -16 | -16 |
| New York | 35.0 | 42.9 | -18 | -5 |
| St. Louis | 100.0 | 110.3 | -9 | 14 |
| San Francisco | 20.8 | 25.8 | -19 | 32 |
| Total | 305.2 | 331.9 | -8 | 6 |
| 4 Week Moving Avg. | 308.5 | | | |

LIVE TURKEYS SLAUGHTERED W/E 24-Nov-12 (Preliminary)

| | Young | | Old | Total |
|----------------|--------|---------|----------|---------|
| | Hens | Toms | Breeders | Turkeys |
| Head | 933 | 1,648 | 35 | 0 |
| Avg Wt | 15.97 | 40.54 | 25.13 | 0.00 |
| Last week | 2,118 | 2,898 | 29 | 0 |
| Same wk yr ago | 1,052 | 1,494 | 8 | 5 |
| Avg Wt | 16.02 | 40.35 | 28.52 | 33.89 |
| To-date/2012* | 86,563 | 122,103 | 1,294 | 338 |
| To-date/2011* | 88,047 | 121,270 | 1,043 | 363 |
| % Change YTD | -2% | 1% | 24% | -7% |

| Ready-to-Cook Weight and Dressing Percentage | | | | |
|--|-----------|-----------|--------|-------|
| Current week | 11,920 | 53,448 | 668 | 0 |
| Last week | 28,601 | 89,189 | 553 | 0 |
| Same wk yr ago | 13,484 | 48,228 | 175 | 130 |
| To-date/2012* | 1,172,824 | 3,879,111 | 25,605 | 8,438 |
| To-date/2011* | 1,200,158 | 3,752,108 | 22,994 | 8,608 |
| % Change YTD | -2% | 3% | 11% | -2% |

| Dressing % | | | | |
|--------------|-------|-------|-------|-------|
| Current week | 80.0% | 80.0% | 76.0% | 76.0% |

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

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

| W/E 24-Nov-12 (Preliminary) | | | | | | |
|-----------------------------|-------------------------|---------|---------|-----------------|---------|---------|
| | -----Young turkeys----- | | | Old Breeders | Total | Turkeys |
| | Thousand | Pct chg | Avg | | | |
| | Head | PW | Live wt | -Thousand head- | | Avg |
| North East | 331 | -62 | 27.13 | (A) | 331 | 27.13 |
| South Atlantic | 425 | -41 | 38.00 | (A) | 425 | 38.00 |
| North Central | 1,344 | -42 | 32.27 | (A) | 1,344 | 32.27 |
| South Central | 354 | -52 | 18.79 | (A) | 354 | 18.79 |
| West | 127 | -66 | 34.84 | (A) | 127 | 34.84 |
| U.S. total | 2,581 (B) | -49 | 31.57 | 0 | 2,581 | 31.57 |
| To-date | | | | | | |
| 2012* | 208,666 (B) | | | 338 | 209,004 | |
| To-date | | | | | | |
| 2011* | 210,360 (B) | | | 363 | 210,723 | |

(A) Not published to avoid disclosing individual operations.
 (B) Number of young banded breeder turkeys included: this week 35,000; for the current year to date* 1,294,000; for last year to date* 1,043,000.
 *Note: Year to-date totals reflect comparable time periods.

WEEKLY POULTRY SLAUGHTERED UNDER FEDERAL INSPECTION

(Preliminary) Week ending 24-Nov-2012

| | Young Chickens | Light Hens | Heavy Hens | Total Hens | Ducks |
|---------------------|----------------|------------|------------|------------|--------|
| -----Thousands----- | | | | | |
| Head | 123,851 | 674 | 772 | 1,446 | 376 |
| Avg Wt | 5.86 | 3.37 | 8.19 | 5.94 | 6.82 |
| Last week | 151,106 | 1,367 | 1,793 | 3,160 | 426 |
| Same wk yr ago | 112,679 | 649 | 820 | 1,469 | 312 |
| Avg Wt | 5.76 | 3.39 | 7.75 | 5.82 | 6.90 |
| To-date/2012* | 7,144,572 | 62,525 | 74,797 | 143,461 | 19,367 |
| To-date/2011* | 7,373,929 | 55,948 | 72,024 | 134,891 | 20,177 |
| % Change YTD | -3% | 12% | 4% | 6% | -4% |

Ready-to-Cook Weight and Dressing Percentage

| | Current week | Last week | Same wk yr ago |
|----------------|--------------|-----------|----------------|
| Current week | 547,952 | 1,227 | 4,141 |
| Last week | 665,116 | 2,377 | 9,325 |
| Same wk yr ago | 486,773 | 1,166 | 4,194 |
| ----- | | | |
| To-date/2012* | 30,962,733 | 116,630 | 390,581 |
| To-date/2011* | 31,526,888 | 107,740 | 372,674 |
| % Change YTD | -2% | 8% | 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 145.4 million head. Estimated U.S. slaughter for this period was 125.4 million head, or 20.0 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 |
|--------------|--------------------------|-------------------------|------|--------|
| 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 |
| 11/10 | 156.5 | 151.1 | 104% | 5.93 |
| 11/17 | 152.9 | 149.6 | 102% | 5.83 |
| 11/24 | 125.4 | 145.4 | 86% | 5.86 |
| Year to date | 7231.6 | 7208.7 | 100% | |
| 12/01 | | 144.8 | | |
| 12/08 | | 146.8 | | |

*Based on chick placements 6 to 7 weeks earlier.

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

Week Ending 01-Dec-12

| Class | Current Week 12/01/12 (1) | Previous Week 11/24/12 |
|---------------|---------------------------|------------------------|
| Broiler/fryer | 152,212 (2) | 122,460 |
| Light hens | 1,552 | 829 |
| Heavy hens | 1,448 | 845 |
| Total | 155,212 | 124,134 |

(1) ESTIMATED

(2) The estimated number of broiler-fryers available for slaughter the week ending 01-Dec-12 is 145.1 million head compared to 149.9 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 152.5 million head or 7.4 million more than estimated available. For the week of 08-Dec-12 the estimated available is 145.8 million head.

WEEKLY COLD STORAGE HOLDINGS – Selected Centers

| | Frozen Eggs LBS | Processed Turkeys LBS | Processed Other Poultry LBS |
|-------------|-----------------|-----------------------|-----------------------------|
| AM 11/26/12 | 3,027 | 77,516 | 65,846 |
| AM 11/01/12 | 3,011 | 122,767 | 55,357 |
| CHG | 16 | -45251 | 10489 |
| PCT CHG | 1% | -37% | 19% |

WHOLE YOUNG TURKEYS

Frozen Grade A basted equivalent offering prices on a national basis for hens 100.00-109.00 cents f.o.b. and 16-24 lb. toms 100.00-110.00 cents f.o.b. for current shipments.

NATIONAL FOWL MARKETS

23-Nov-12

Live Spent Heavy

| Final Prices at Farm Buyer Loading: | Price Range | Wtd Avg |
|-------------------------------------|-------------|---------|
| Prices in cents per pound. | 9.5- 21.0 | 13.76 |

(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 24-Nov-2012 (Receipts From Producers)

| Regions | Cases (In Thousands) | Percent Change From | |
|--------------------|----------------------|---------------------|-----------|
| | | Last Week | Last Year |
| North Atlantic | 218.3 | 1 | 4 |
| East North Central | 747.3 | -2 | 7 |
| West North Central | 340.1 | 0 | 11 |
| South Atlantic | 143.9 | 0 | -12 |
| South Central | 54.4 | -1 | 6 |
| West | 36.4 | -2 | -11 |
| Total | 1540.4 | -1 | 5 |

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 26-Nov-2012

| Delivered to First Receivers 1/: | Grade A | | Composite | |
|----------------------------------|-------------|---------|-----------|---------|
| | Majority | Wtd Avg | Loads | Wtd Avg |
| Los Angeles | 106.00 | 108.92 | 13 | 101.60 |
| New York | 96.00-99.00 | 98.27 | 22 | 98.12 |

Delivered to First Receivers 1/:

| Chicago | Whole Body 2/: | | Composite | |
|-------------|----------------|---------|-----------|---------|
| | Majority | Wtd Avg | Loads | Wtd Avg |
| 92.00-99.00 | | | | 96.32 |
| | | | | 52 |

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 | 11/26/12 | Change Last Wk | 11/19/12 | 11/28/11 |
|-------|----------|----------------|----------|----------|
| 293 | 98.50 | 2.84 | 95.66 | 81.01 |

