



EGG & POULTRY NATIONAL WEEKLY REVIEW

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Livestock, Poultry & Grain Market News

NATIONAL EGG REVIEW

This week in New York, egg prices are 4 cents higher for Extra Large and Large, 3 cents higher for Medium. Earlier in the week, regional asking prices were higher for all sizes. Next week's regional asking prices are trending higher for both the heavier and lighter weight eggs. The undertone is steady to firm. Retail demand is mixed, ranging light to fairly good. Food service demand is moderate to instances fairly good. Offerings and supplies are light to moderate. Market activity is moderate to slow. Breaking stock prices, along with checks and undergrades, are higher. The undertone is steady to instances higher. Demand is moderate to fairly good on light to mostly moderate offerings. Supplies are moderate. Market activity is slow to moderate. National light type hen removal costs are trending steady for the light to moderate demand. Offerings are moderate to heavy for current trade requirements. Processing schedules are varied in observance of the Memorial Day holiday. Market activity is 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	121-130	123-126	110-119	112-115
NORTHEAST	120-134	125-129	108-121	113-115
SOUTH CENTRAL	132.5-141	134-137	121.5-130	123-126
SOUTHEAST	122-139	126-129	116-133	119-123

PRICES PAID TO PRODUCERS - loose eggs at farm, cases exchanged, grade yield basis, cents per dozen.

IA-MN-WI	5/27/14	5/20/14	5/28/13
LARGE	104-114	98-108	95-105
MEDIUM	93-97	87-91	75-79

WEEKLY COMBINED REGIONAL

5/23/14

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	126.00	123.00	110.50
SOUTHEAST	124.50	122.50	116.00
MIDWEST	120.50	118.50	107.50
SOUTH CENTRAL	131.50	128.50	117.50
COMBINED REGIONAL	125.91	123.39	113.07

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)

May 27, 2014		Northeast	Southeast	Midwest	South Central	Southwest	Northwest	6-Area Total
Jumbo	This Week	8.9	10.1	15.2	6.4	21.3	3.6	65.5
	% Change	20.9%	3.4%	4.9%	-18.9%	-3.9%	11.3%	0.9%
Extra Large	This Week	25.4	22.7	36.8	20.9	47.9	8.0	161.8
	% Change	10.1%	13.9%	12.7%	-0.2%	1.5%	1.5%	6.6%
Large	This Week	45.7	132.3	93.5	82.7	84.0	50.1	488.3
	% Change	-10.6%	9.5%	-5.1%	-1.1%	6.0%	5.5%	1.6%
Medium	This Week	13.0	17.6	36.8	22.8	43.7	11.0	144.9
	% Change	-15.3%	3.2%	-7.3%	-0.9%	9.3%	5.3%	-0.4%
Small	This Week	3.7	2.2	4.2	3.7	0.9	2.5	17.2
	% Change	-10.6%	-23.7%	45.3%	-0.8%	-2.1%	61.9%	6.8%
Miscellaneous	This Week	2.9	11.0	26.6	10.7	5.1	1.4	57.8
	% Change	-30.6%	38.3%	3.0%	-13.7%	-24.5%	-29.6%	-2.4%
Ungraded	This Week	3.9	8.4	67.5	9.6	21.1	11.0	121.5
	% Change	-20.7%	-2.9%	-7.8%	-37.4%	29.6%	-10.3%	-7.0%
Total Shell Egg	This Week	103.5	204.4	280.5	156.9	223.9	87.8	1,057.0
	% Change	-6.0%	9.2%	-2.3%	-6.1%	5.4%	3.2%	0.8%

Totals	Cases	Percent Change
Shell Egg	1,057.0	0.8%
Breaking Stock	302.6	3.6%
Total Shell Egg	1,359.6	1.4%

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	9.7	26.9	6.1	2.3	9.1	0.5	54.6
	% Change	13.1%	-1.7%	-13.6%	-43.5%	45.1%	19.5%	1.6%
Ungraded	This Week	0.0	2.2	21.7	4.0	3.1	2.1	33.1
	% Change	0.0%	43.1%	-1.9%	-40.2%	108.8%	-61.6%	-11.4%
Total Specialty	This Week	9.7	29.1	27.8	6.3	12.2	2.6	87.7
	% Change	13.1%	0.7%	-4.8%	-41.4%	57.2%	-56.0%	-3.8%

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

Large:	21.4%
Ungraded:	78.8%
Total:	43.1%

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-May-2014	(Lbs. in Thousands)		(Excludes Ingredients)			
Total Production	Cases Broken	Liquid Whole	Liquid White	Liquid Yolk	Dried	Inedible
CW	1,529,413	35,050	17,573	8,330	2,804	4,551
PW	1,518,258	34,265	16,532	8,342	2,925	4,502
LY	1,421,601	32,948	14,778	7,716	2,729	4,239
% PW	1%	2%	6%	0%	-4%	1%
% LY	8%	6%	19%	8%	3%	7%
2014	29,759,737	653,230	339,407	170,445	58,728	91,503
2013	28,921,460	669,188	303,438	155,477	58,314	92,095
% YTD	3%	-2%	12%	10%	1%	-1%
			CW	PW	LY	
Average Yield Per Case - (inedible included)	42.83	41.92	41.98			
Average Yield Per Case - (inedible excluded)	39.85	38.95	39.00			

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

	CASES BROKEN		LIQUID WHOLE	
	Cases	% of Total	lbs.	% of Total
CURRENT WEEK	894,998	58.5%	22,212	63.4%
PREVIOUS WEEK	905,508	59.6%	22,545	65.8%
LAST YEAR	869,752	61.2%	21,975	66.7%

BROILER HATCHERY

State	Broiler-Type Eggs Set,		Broiler-Type Chicks Placed,	
	19 Selected States		19 Selected States	
	Week Ending			
	MAY 17, 2014	MAY 24, 2013	MAY 17, 2014	MAY 24, 2013
	(1,000 eggs)		(1,000 chicks)	
AL.....	28,521	28,484	21,949	22,065
AR.....	21,415	21,358	19,833	19,122
DE.....	4,687	4,693	4,779	4,813
FL.....	1,207	1,225	1,152	1,251
GA.....	34,434	34,569	26,625	26,354
KY.....	7,745	7,876	5,572	6,810
LA.....	3,802	3,772	3,041	3,333
MD.....	7,837	7,479	6,748	6,365
MS.....	16,925	17,640	14,802	14,535
MO.....	8,406	8,152	5,161	6,234
NC.....	21,134	21,202	16,018	16,008
OK.....	6,659	6,804	4,186	4,085
PA.....	4,277	4,307	3,581	3,516
SC.....	5,155	5,275	5,068	5,406
TX.....	14,740	14,792	11,941	11,544
VA.....	6,547	6,619	4,957	5,511
CA, TN, & WV.....	11,264	11,432	10,584	10,228
19 State Total.....	204,755	205,679	165,997	167,180
Percent of Prev. Year	100	101	100	100
Other States	8,205	8,364	6,143	5,733
United States	212,960	214,043	172,140	172,913
Percent of Prev. Year	100	101	100	100
Source: USDA, NASS				

(5-DAY) WEIGHTED AVERAGE TRAILER LOAD SHELL EGG SALES

National Trading for May 22, 2014- May 28, 2014 (Cents/Dozen)							
Courtesy of U.S.D.A. Federal/State Market News							
Current Loads		115.25 Future Loads		13.00 Total Loads		128.25	
SE		NE		MW			
CLASS	ORG	DST	ORG	DST	ORG	DST	LOADS
GNR W 1	--	--	102.00	104.33	108.00	--	11.00
GL W J	--	--	116.00	118.00	125.00	--	2.00
GL W XL	119.89	125.31	114.86	117.11	117.80	122.00	31.50
GL W LG	--	122.88	111.00	116.90	114.84	119.07	44.50
GL W MD	--	--	97.00	99.50	102.00	--	8.75
GL W SM	--	--	81.50	84.50	81.18	88.00	7.75
GL BR LG	--	--	112.00	115.00	116.00	--	2.00
NRBS - 48	--	--	--	121.00	108.00	110.50	11.00
NRBS - 45	--	--	--	--	103.25	--	3.00
NRBS - 39	--	--	95.00	--	97.00	102.86	1.75

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

Week Ending 24-May-2014 (Preliminary)						
-----Young turkeys-----			Old Breeders		Total turkeys	
-Thousand Head-	Pct Chg	Avg	Live wt	--Thousand head--	Live wt	
	Prev wk					
North East	618	0	26.28	(A)	618	26.28
South Atlantic	654	42	30.75	(A)	654	30.75
North Central	2,109	-3	31.96	(A)	2,118	31.96
South Central	794	9	19.67	(A)	797	19.67
West	275	46	25.19	(A)	275	25.19
U.S. total	4,450 (B)	7	29.59	12	4,462	29.59
To-date						
2014*	84,143 (B)			120	84,263	
To-date						
2013*	89,358 (B)			248	89,606	

(A) Not published to avoid disclosing individual operations.
 (B) Number of young banded breeder turks included: this week 5,000; for the current year to date* 415,000; for last year to date* 502,000.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week Ending 24-May-2014 (Preliminary)					
	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
-----Thousands-----					
Head	1,979	2,466	5	12	4,462
Avg Wt	17.91	38.97	33.97	25.02	29.59
Last week	1,830	2,329	10	0	4,169
Same wk yr ago	1,861	2,550	39	17	4,467
Avg Wt	17.33	40.26	27.31	30.58	30.56
To-date/2014*	35,520	48,208	415	120	84,263
To-date/2013*	36,026	52,830	502	248	89,606
% Change YTD	-1%	-9%	-17%	-52%	-6%
Ready-to-Cook Weight and Dressing Percentage					
Current week	28,355	76,880	131	231	105,597
Last week	24,771	77,155	225	0	102,151
Same wk yr ago	25,801	82,130	820	400	109,151
To-date/2014*	486,055	1,603,016	9,233	2,581	2,100,885
To-date/2013*	494,100	1,719,713	10,402	5,370	2,229,585
% Change YTD	-2%	-7%	-11%	-52%	-6%

Dressing %	80.0%	80.0%	77.0%	77.0%	

(A) Dressing % adjustments reflect quarterly update.

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

WEEKLY FRYERS AVAILABLE FOR MARKETING

Based on the preliminary chick placements, the number of fryers available for marketing during the week ending 06-Jul-14 is estimated at 153.4 million head. This compares to 153.8 million head the previous week and to 155.6 million head the same week a year ago, when the slaughter was 158.8 million head and the national weighted average price was 109.20 cents per pound.

WEEKLY POULTRY SLAUGHTERED UNDER FEDERAL INSPECTION

(Preliminary) Week ending 24-May-2014

	Young Chickens	Light Hens	Heavy Hens	Total Hens	Ducks
----- Thousands -----					
Head	157,944	1,684	1,386	3,070	472
Avg Wt	5.79	3.02	8.25	5.38	6.78
Last week	154,200	1,781	1,589	3,370	428
Same wk yr ago	158,753	1,586	1,531	3,117	456
Avg Wt	5.74	3.02	7.93	5.43	6.45
To-date/2014*	3,185,934	32,504	30,800	63,304	9,235
To-date/2013*	3,212,350	34,479	29,537	64,016	8,530
% Change YTD	-1%	-6%	4%	-1%	8%
Ready-to-Cook Weight and Dressing Percentage					
Current week	695,017	2,797	7,833	10,630	2,272
Last week	679,714	3,174	9,012	12,186	2,072
Same wk yr ago	692,544	2,586	8,256	10,842	2,088
To-date/2014*	14,102,558	55,967	172,698	228,665	43,999
To-date/2013*	14,185,726	58,877	156,669	215,546	41,081
% Change YTD	-1%	-5%	10%	6%	7%

Dressing % 76.0% 55.0% 68.5% 71.0%

(A) The estimated number of fryers available for marketing based on the 2-week revised average chick placements 6 to 7 weeks earlier was 155.9 million head. Estimated U.S. slaughter for this period was 159.9 million head, or 4.0 million more 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
4/19	148.5	153.0	97%	5.87
4/26	154.1	152.0	101%	5.93
5/3	156.1	153.8	101%	5.63
5/10	158.4	154.1	103%	5.91
5/17	156.1	155.4	100%	5.80
5/24	159.9	155.9	103%	5.79
Year to date	3224.9	3213.8	100%	
5/31		156.3		
6/7		153.9		

*Based on chick placements 6 to 7 weeks earlier.

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

Week Ending 31-May-2014

Class	Current Week 5/31/2014 (1)	Previous Week 5/24/2014
	----- Thousand head -----	
Broiler/fryer	143,704 (2)	160,421
Light hens	1,499	1,860
Heavy hens	1,470	1,644
Total	146,673	163,925

(1) Estimated

(2) The estimated number of broiler-fryers available for slaughter the week ending 31-May-14 is 157.3 million head compared to 160.7 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 144.0 million head or -13.3 million less than estimated available. For the week of 07-Jun-14 the estimated available is 155.1 million head.

WEEKLY COLD STORAGE HOLDINGS – Selected Centers

(INCL GOVT STOCKS) (IN THOUSANDS)

	Frozen Eggs LBS	Processed Turkeys LBS	Processed Other Poultry LBS
AM 05/26/14	2,664	155,725	47,026
AM 05/01/14	2,616	148,268	49,495
CHG	48	7457	-2469
PCT CHG	2%	5%	-5%

WHOLE YOUNG TURKEYS Frozen Grade A basted equivalent processor offering prices on a national basis for hens 102.00-110.00 cents f.o.b. and 16-24 lb. toms 102.00-110.00 cents f.o.b. for current shipments.

NATIONAL FOWL MARKETS

23-May-2014

Live Spent Heavy

Final Prices at Farm Buyer Loading: Price Range 11.0- 22.5 Wtd Avg 14.13
Prices in cents per pound.

(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 continues 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.

NATIONAL WHOLE BROILER/FRYER

23-May-2014

National Composite Weighted Average

	Wtd Avg	Change	1,000 lbs.
This Week:	120.62	↑ 3.90	12,528
Last Week:	116.72		11,720
Last Year:	113.53	↑ 7.09	10,382

Monthly Composite Weighted Average

Apr	110.11	57,591
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	Price Range	Majority	Wtd Avg	1,000 lbs.
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NEW YORK

Whole Body:	103.00 - 127.00	122.00 - 126.00	123.15	1,434
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CHICAGO

Whole Body:	106.00 - 131.25	112.00 - 119.00	117.02	2,300
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LOS ANGELES

Whole Body:	114.00 - 138.00	119.00 - 125.00	122.90	1,823
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Negotiated prices in trucklot and less-than-trucklot quantities of ready-to-cook whole body broiler/fryers delivered to first receivers; prices in cents per pound; volume in thousands of pounds.

