



National Egg Review

New York prices are higher for all sizes. Earlier in the week, all regional prices were higher. Next week's regional asking prices are trending higher on all sizes. The undertone is firm. Retail demand is moderate to good, mostly good. Food service demand remains mixed, light to fairly good. Offerings and supplies are mostly light to moderate. Market activity is moderate to mostly active. Central states breaking stock prices are steady. The undertone is steady. Demand is light to instances moderate on light offerings. Supplies are light to moderate. Market activity is slow to moderate. National light type hen removal costs are steady. Offerings are moderate to heavy with demand light to moderate. Processing schedules are 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	119-128	121-124	94-103	96-99
Northeast	120-134	125-129	95-108	100-102
South Central	131.5-140	133-136	101.5-110	103-106
Southeast	124-135	129-132	100.5-108	101-105
Prices paid to Producers - loose eggs at farm, cases exchanged, grade yield basis, cents per dozen.				
IA-MN-WI	12/13/11	12/06/11	12/14/10	
Large	105-115	96-106	100-110	
Medium	76-80	76-80	61-65	

Weekly Combined Regional

12/09/11

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	123.50	123.00	101.00
Southeast	126.50	124.50	103.00
Midwest	119.50	117.50	97.50
South Central	131.50	129.50	104.50
Combined Regional	125.55	123.91	101.62
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)

December 12, 2011		Northeast	Southeast	Midwest	South Central	Southwest	Northwest	6-Area Total
Jumbo	This Week	11.6	12.0	17.9	9.1	10.7	4.0	65.2
	% Change	26.9%	15.6%	-20.6%	22.5%	-13.9%	-0.5%	-1.0%
Extra Large	This Week	23.2	23.4	30.1	15.5	29.2	5.1	126.4
	% Change	-27.3%	10.7%	-15.8%	19.4%	4.6%	4.1%	-6.0%
Large	This Week	53.8	121.6	106.6	86.3	67.2	40.3	475.8
	% Change	-11.2%	14.5%	-3.8%	2.8%	-11.7%	-10.9%	-1.5%
Medium	This Week	13.9	21.6	53.2	19.1	25.5	10.7	144.0
	% Change	-6.0%	-8.7%	-3.8%	-13.0%	5.8%	2.1%	-4.2%
Small	This Week	4.4	2.9	4.5	1.7	1.0	2.3	16.6
	% Change	96.4%	-9.6%	-2.8%	-26.7%	-18.1%	30.5%	9.4%
Miscellaneous	This Week	2.8	12.7	30.3	14.4	5.1	1.9	67.1
	% Change	-19.8%	-8.7%	-5.8%	-6.1%	-33.4%	9.8%	-9.5%
Ungraded	This Week	13.7	7.9	64.2	30.3	12.9	8.9	137.8
	% Change	-11.9%	-19.0%	3.1%	7.8%	-4.6%	-16.1%	-1.4%
Total Shell Egg	This Week	123.2	202.2	306.7	176.3	151.5	73.1	1,033.0
	% Change	-10.4%	7.4%	-5.2%	2.5%	-7.0%	-7.0%	-2.8%
Totals		Cases		Percent Change				
Shell Egg				1,033.0				
Breaking Stock				251.2				
Total Shell Egg				1,284.2				
				-3.9%				

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	5.4	7.3	3.7	3.4	4.3	1.6	25.7
	% Change	-23.9%	2.4%	237.3%	18.7%	-15.0%	-5.2%	3.1%
Ungraded	This Week	0.0	0.0	13.0	11.8	0.0	1.4	26.2
	% Change	0.0%	0.0%	-3.3%	-3.1%	0.0%	37.4%	-1.7%
Total Specialty	This Week	5.4	7.3	16.7	15.3	4.3	3.0	51.9
	% Change	-23.9%	2.4%	14.8%	1.1%	-15.0%	10.3%	0.6%

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

Large:	33.2%
Ungraded:	30.9%
Total:	32.0%

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 10-Dec-2011	(Lbs In Thousands)		(Excludes Ingredients)			
Total	Cases	Liquid	Liquid	Liquid		
	Broken	Whole	White	Yolk	Dried	Inedible
CW	1,345,244	33,205	12,488	6,572	2,296	4,485
PW	1,348,380	33,117	12,774	6,597	2,749	4,435
LY	1,316,799	32,129	13,012	6,402	2,785	4,447
% PW	0%	0%	-2%	0%	-16%	1%
% LY	2%	3%	-4%	3%	-18%	1%
2011*	66,038,595	1,569,693	662,514	336,729	139,859	221,342
2010*	65,170,052	1,589,423	635,736	311,426	137,386	216,273
% YTD	1%	-1%	4%	8%	2%	2%

Average Yield Per Case -	Current Week	Previous Week	Last Year
(Inedible Included)	42.19	42.22	42.52
(Inedible Excluded)	38.85	38.93	39.14

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	731,941	54.4%	20,124	60.6%
PREVIOUS WEEK	737,343	54.7%	20,129	60.8%
LAST YEAR	709,362	53.9%	19,109	59.5%

BROILER HATCHERY

19 Selected States STATE	Broiler Eggs Set		Broiler Chicks Placed	
	Dec 03	Dec 10	Dec 03	Dec 10
	Thousand			
Alabama	27,953	28,000	19,231	20,536
Arkansas	20,074	20,174	20,888	21,133
Delaware	3,127	3,124	4,303	3,533
Florida	1,346	1,352	1,299	1,052
Georgia	31,993	31,595	25,259	26,653
Kentucky	7,453	7,463	5,972	6,546
Louisiana	3,364	3,364	2,920	2,992
Maryland	7,275	7,322	6,729	6,810
Mississippi	18,229	18,085	14,971	15,604
Missouri	8,052	7,931	5,183	5,628
North Carolina	20,017	19,712	15,933	15,513
Oklahoma	6,401	6,721	3,286	4,068
Pennsylvania	3,854	3,766	3,096	3,138
South Carolina	5,048	5,200	4,660	4,323
Texas	14,225	14,375	11,931	12,138
Virginia	5,826	6,166	4,281	4,699
California, Tennessee, and West Virginia	10,936	11,536	11,543	10,523
19 State total	195,173	195,886	161,485	164,889
Previous year total	203,973	205,282	168,395	169,211
Percent of previous year	96	95	96	97

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 21-Jan-12 is estimated at 150.2 million head. This compares to 145.9 million head the previous week and to 156.8 million head the same week a year ago, when the slaughter was 151.4 million head and the composite weighted average price was 77.25 cents per pound.

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

National trading for 12/08/11 - 12/14/11

CURRENT LDS	111.50	FUTURE LDS	67.00	TOTAL LDS	178.50
SE		NE		MW	
CLASS	ORG	DST	ORG	DST	LOADS
GNR W 1	102.88	114.38	106.67	108.00	84.00
GNR W 2	--	--	--	--	102.00
GNR BR 1	--	144.00	--	152.00	3.75
GL W J	--	--	114.50	116.50	105.39
GL W XL	--	127.56	117.50	120.93	118.50
GL W LG	--	122.73	111.00	113.24	103.33
GL W MD	98.00	85.00	85.50	89.80	78.70
GL W SM	77.00	--	75.00	78.00	73.57
GL BR LG	--	--	--	145.00	152.50
GL BR MD	--	--	--	91.25	82.00
NRBS - 48	--	--	65.00	67.00	--

MOVEMENT OF EGGS INTO RETAIL CHANNELS W/E 10-Dec-11

Selected Consuming Centers	CW Cases, in thousands	PW Cases, in thousands	% CHANGE LW	LY
Atlanta	20.2	18.3	10	-8
Boston	3.0	3.3	-9	3
Chicago	59.6	63.5	-6	6
Los Angeles	60.9	60.4	1	-4
New Orleans	6.6	6.4	3	-10
New York	38.3	35.9	7	7
St. Louis	92.0	75.1	23	2
San Francisco	14.8	13.5	10	-35
Total	295.4	276.4	7	-2
4 Week Moving Avg.	292.8			

LIVE TURKEYS SLAUGHTERED W/E 10-Dec-11 (Preliminary)

	YOUNG		OLD		TOTAL TURKEYS
	HENS	TOMS	BREEDERS		
Head	1,796	2,789	13	9	4,607
Avg Wt	16.16	40.03	28.33	25.02	30.66
Last week	1,977	2,603	20	33	4,633
Same wk yr ago	2,018	2,742	23	5	4,788
Avg Wt	16.59	38.48	25.77	35.10	28.05
To-date/2011*	91,820	126,662	1,076	405	219,963
To-date/2010*	91,424	127,785	1,077	356	220,642
% Change YTD	0%	-1%	0%	14%	0%
Ready-to-Cook Weight and Dressing Percentage					
Current week	23,213	89,311	282	172	112,978
Last week	26,247	79,571	450	773	107,041
Same wk yr ago	26,783	84,410	456	135	111,784
To-date/2011*	1,249,788	3,920,992	21,614	9,538	5,201,932
To-date/2010*	1,241,854	3,877,443	21,947	8,916	5,150,160
% Change YTD	1%	1%	-2%	7%	1%
Dressing %	80.0%	80.0%	76.5%	76.5%	

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

NUMBER OF TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

W/E 10-Dec-11 (Preliminary)

	-----Young turkeys-----			Old Breeders	Total	Turkeys Avg
	Thousand	Pct chg	Avg Live wt			
North East	523	2	26.51	(A)	525	26.51
South Atlantic	803	-9	37.60	(A)	805	37.60
North Central	2,157	2	34.02	(A)	2,159	34.02
South Central	821	2	18.95	(A)	823	18.95
West	294	6	27.32	(A)	295	27.32
U.S. total	4,598 (B)	0	30.66	9	4,607	30.66
To-date						
2011*	219,558 (B)			405	219,963	
To-date						
2010*	220,286 (B)			356	220,642	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 13,000; for the current year to date* 1,076,000; for last year to date* 1,077,000.

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

Live Poultry Slaughtered Under Federal Inspection

(Preliminary)

W/E 10-Dec-2011	Young Chickens	Light Hens	Heavy Hens	Total Hens	Ducks
	-----Thousands-----				
Head	152,002	1,456	1,530	2,986	448
Avg Wt	5.79	3.29	7.81	5.61	6.91
Last week	148,055	1,155	1,477	2,632	429
Same wk yr ago	166,590	1,177	1,594	2,771	417
Avg Wt	5.69	3.58	8.13	6.20	6.59
To-date/2011*	7,673,986	65,478	75,031	140,509	21,054
To-date/2010*	7,904,749	66,370	69,396	135,766	20,657
% Change YTD	-3%	-1%	8%	3%	2%

Ready-to-Cook Weight and Dressing Percentage

Current week	660,069	2,539	7,887	10,426	2,229
Last week	650,702	1,916	7,613	9,529	2,116
Same wk yr ago	706,183	2,233	8,618	10,851	1,979
To-date/2011*	32,837,659	112,193	387,892	500,085	102,722
To-date/2010*	33,030,545	114,186	367,593	481,779	101,840
% Change YTD	-1%	-2%	6%	4%	1%

Dressing % 75.0% 53.0% 66.0% 72.0%

(A) The estimated number of fryers available for marketing based on the 2-week revised average chick placements 6 to 7 weeks earlier was 142.9 million head. Estimated U.S. slaughter for this period was 153.8 million head, or 10.9 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
Nov 5	155.7	150.7	103%	5.68
12	153.1	147.3	104%	5.75
19	149.1	143.4	104%	5.67
26	114.0	143.2	80%	5.76
Dec 3	149.9	143.6	104%	5.86
10	153.8	142.9	108%	5.79
Year to date	7767.1	7689.8	101%	
Dec 17		141.9		
24		141.3		

*Based on chick placements 6 to 7 weeks earlier.

Estimated Slaughter of U.S. Broiler/Fryers and Fowl

Week Ending 17-Dec-11

Class	Current Week 12/17/11 (1)	Previous Week 12/10/11
	----- Thousand head -----	
Broiler/fryer	149,793 (2)	152,559
Light hens	1,505	1,531
Heavy hens	1,451	1,699
Total	152,749	155,789

(1) Estimated

(2) The estimated number of broiler-fryers available for slaughter the week ending 17-Dec-11 is 141.9 million head compared to 166.0 million head slaughtered the same week last year. The estimated U.S. slaughter this week is 150.1 million head or 8.2 million more than estimated available. For the week of 24-Dec-11 the estimated available is 141.3 million head.

Weekly Cold Storage Holdings – Selected Centers

(Incl. Gov't Stocks) (in thousands of lbs.)

	Frozen Eggs	Proc. Turkeys	Proc. other Poultry
AM 12/12/2011	3,150	48,520	53,288
AM 12/1/2011	3,136	46,535	52,639
CHG	14	1,985	649
PCT CHG	0%	4%	1%

Whole Young Turkeys

Frozen basted equivalent processor offering prices on a national basis for hens 106.00-108.00 cents shipping point and 16-24 lb. toms 106.00-108.00 cents shipping point for current deliveries.

National Fowl Markets

09-Dec-11

Live Spent Heavy

Final Prices at Farm Buyer Loading: Price Range 8.0-16.3 Wtd Avg 13.18
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 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 (Receipts from Producers)

W/E 10-Dec-2011	Cases (in thousands)	% Change From LW	LY
Regions			
North Atlantic	203.6	1	-5
East North Central	716.8	0	8
West North Central	308.5	4	20
South Atlantic	167.9	5	9
South Central	50.0	-6	0
West	48.7	-18	6
Total	1495.5	0	8

Matched plants reporting

71 71

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)

West (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 12-Dec-2011

	Grade A Maj	Wtd Avg	Lds	Composite Wtd Avg	Lds
Delivered to First Receivers 1/:					
Los Angeles	99.00	95.52	25	86.36	66
New York	75.00-78.00	76.90	21	77.88	40

Delivered to First Receivers 1/:

	Whole Body 2/ Maj	Wtd Avg	Lds	Composite Wtd Avg	Lds
Chicago	70.00-74.00			73.35	37

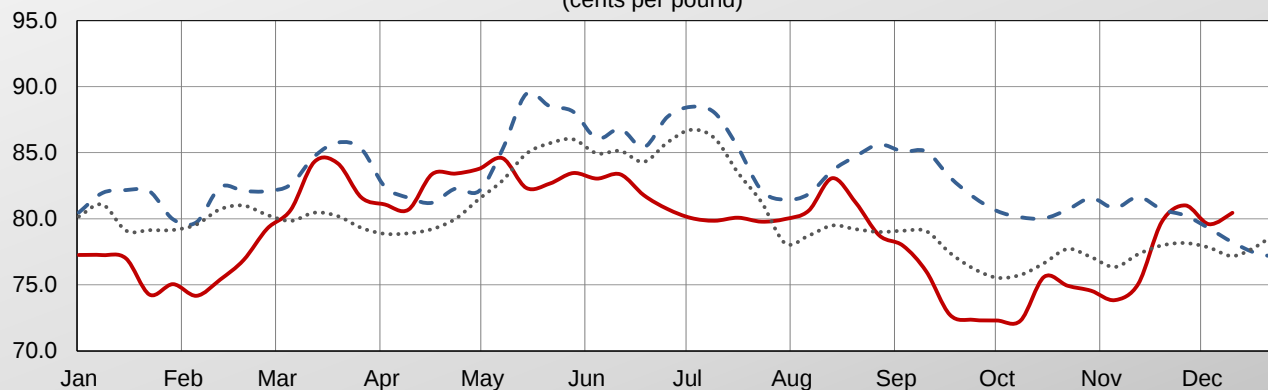
1/: Includes branded product.

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

Composite Weighted Average RTC Broiler/Fryer

Loads	12/12/11	Change Last Wk	12/05/11	12/13/10
321	80.45	.86	79.59	78.22

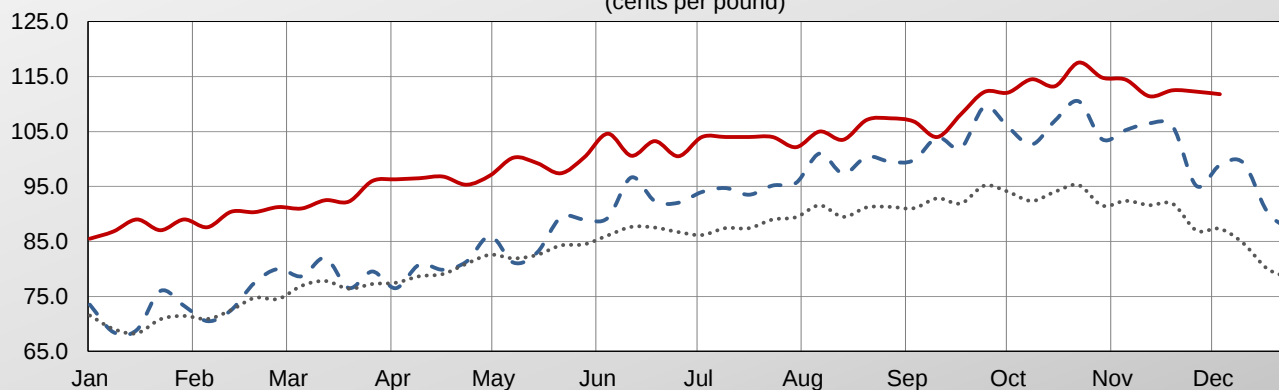
Composite Weighted Average Prices For RTC Broiler-Fryers
(cents per pound)



Source: USDA AMS Poultry Market News and Analysis

— 2011 - - - 2010 3-Year Av.

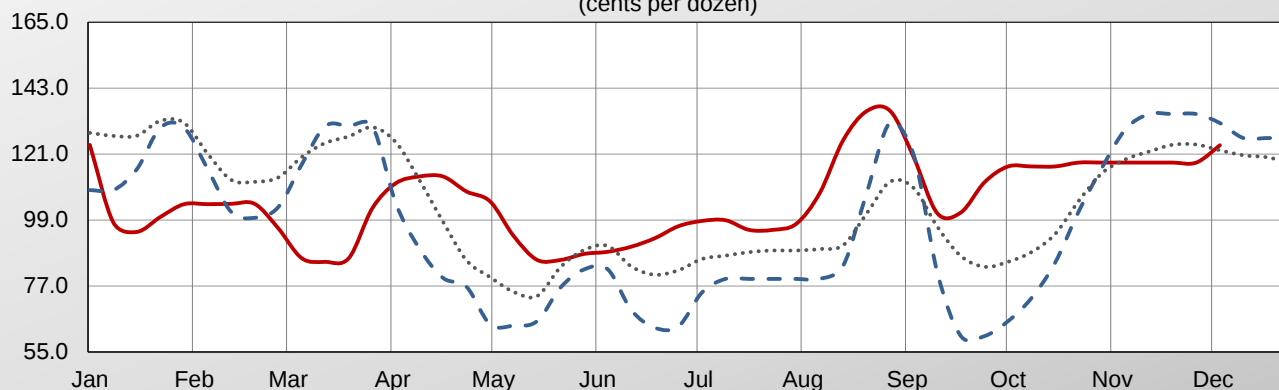
National Frozen 8-16 lb Hen Turkey Weekly Average Prices
(cents per pound)



Source: USDA AMS Poultry Market News and Analysis

— 2011 - - - 2010 3-Year Av.

Combined Regional Large Egg Weekly Average Prices
(cents per dozen)



Source: USDA AMS Poultry Market News and Analysis

— 2011 - - - 2010 3-Year Av.