

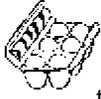


USDA EGG MARKET NEWS REPORT

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NATIONAL EGG MARKET AT-A-GLANCE

In Chicago, prices were higher on the heavy weights and unchanged on mediums. Trade sentiment was fully steady to firm on the larger sizes and steady on the lighter weights. Demand into all channels was moderate to good. Supplies were sufficient to tight for current requirements. Breaking stock demand was moderate to good for short to at times adequate offerings. Light type hens were fully sufficient for the light to fair demand. Processing schedules for the upcoming week were reported as normal to occasionally heavy.

PRICES TO RETAILERS, SALES TO VOLUME BUYERS, USDA GRADE A AND GRADE A, WHITE EGGS IN CARTONS, DELIVERED WAREHOUSE, CENTS PER DOZEN.

MIDWEST REGIONAL Prices to producers in IA-MN-WI were up 3 cents for large. Other reported prices were unchanged. Trade sentiment was fully steady to firm. Retail demand was fairly good to good. Loose egg movement was moderate to fairly good. Supplies were well balanced to tight. Central states breaking stock prices were mostly higher. Demand continued to be good as buyers are still attempting to secure breaking stock for the next few weeks with little success. Schedules mixed. Floor stocks were very tight to short. Trade sentiment fully steady to firm.

	RANGE	MOSTLY
EXTRA LARGE	68-77	70-74
LARGE	67-75	68-73
MEDIUM	50-58	53-55

IOWA-MINNESOTA-WISCONSIN PRICES PAID TO PRODUCERS

	RANGE
LARGE	54-58
MEDIUM	34-36
SMALL	15-19

MW AREA: IA,IL,IN,KY,MI,MN,OH,NE,ND,SD,WI,WV, WESTERN NY & WESTERN PA

NORTHEAST REGIONAL Prices were unchanged. The market tone was steady to fully steady. Demand was moderate to fairly good. Supplies were adequate to close for trade requirements. Breaking stock offerings were short to occasionally sufficient for the moderate to good demand. Light type fowl were fully adequate for normal to at times heavy slaughter schedules.

	RANGE	MOSTLY
EXTRA LARGE	73-86	76-79
LARGE	68-83	75-77
MEDIUM	51-66	56-58

SOUTH CENTRAL REGIONAL Prices were unchanged. Trade sentiment was fully steady to firm. Retail demand was fairly good to good for all sizes. Food service movement was moderate to fairly good. Supplies were well balanced to close.

	RANGE	MOSTLY
EXTRA LARGE	76.5-85	77-78
LARGE	71.5-80	73-74
MEDIUM	53.5-60	55-57

SC AREA: AR,AZ,CO,KS,LA,MO,NM,OK AND TX

SOUTHEAST REGIONAL Prices were unchanged. Asking prices for next week's deliveries were trending higher on the larger sizes and unchanged on medium. The market tone was steady to fully steady entering the weekend. Demand was moderate to fairly good, best where features were in progress or planned. Large eggs were on special at 88 cents per dozen. Supplies were adequate to in close balance for trade needs. Breaking stock offerings were short to occasionally sufficient for the moderate to good demand. Light type fowl were fully adequate for the light to fair demand. Processing schedules were reported as normal to instances heavy.

	RANGE	MOSTLY
EXTRA LARGE	72-80	74-77
LARGE	69-78	72-75
MEDIUM	53.5-61	54-58

SE AREA: AL, FL, GA, MS, NC, SC, EASTERN TN AND SOUTHERN VA

PRICES TO RETAILERS, SALES TO VOLUME BUYERS, USDA GRADE A AND GRADE A, WHITE EGGS IN CARTONS, DELIVERED STORE DOOR, CENTS PER DOZEN.

CHICAGO Prices for extra large and large increased 3 cents, mediums unchanged. The market tone was fully steady. Retail and food service demand was moderate to good. Offerings of larger sizes balanced, lighter weights mixed.

	RANGE
EXTRA LARGE	78-84
LARGE	77-82
MEDIUM	57-64

NEW YORK Prices were unchanged on all sizes. The market tone was steady to fully steady entering the weekend. Demand was moderate to fairly good. Supplies were adequate to close for immediate trade requirements.

	RANGE
EXTRA LARGE	84-88
LARGE	82-86
MEDIUM	63-67

WESTERN Prices unchanged. The market tone was fully steady to firm with asking prices for next week 5 cents higher on jumbo and extra large, 4-5 cents higher on large, and unchanged on medium. Retailer demand good. Offerings short on large, easily adequate on medium.

CALIFORNIA EGGS Prices unchanged. The market tone was firm on jumbo, extra large, and large with asking prices for next week 5 cents higher. Medium and small steady with asking prices unchanged. Retailer demand good overall. Offerings short on the large sizes, easily adequate on medium. Small benchmark price 68. Ads in Southern California: smaller outlets- extra large dozen 99, 20 pack 199, large 18 pack 2 for \$3, medium dozen 99.

CALIFORNIA: California Egg Marketing Association and other marketers 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.

	RANGE
JUMBO	117
EXTRA LARGE	113
LARGE	105
MEDIUM	88

SOUTHERN CALIFORNIA: PRICES TO RETAILERS, SALES TO VOLUME BUYERS, USDA GRADE AA AND GRADE AA, WHITE EGGS IN CARTONS, DELIVERED STORE DOOR, CENTS PER DOZEN.

	RANGE
JUMBO	96-107
EXTRA LARGE	94-103
LARGE	92-95
MEDIUM	75-78

PRICES TO CONSUMERS MAJOR CHAINS, METROPOLITAN AREA, USDA GRADE AA AND GRADE AA, WHITE EGGS IN CARTONS, CENTS PER DOZEN.

	RANGE
JUMBO	259-339
EXTRA LARGE	259-319
LARGE	219-229
MEDIUM	199

CENTRAL STATES BREAKING STOCK Prices were mostly higher. Demand continued to be good as buyers are still attempting to secure breaking stock for the next few weeks with little success. Schedules mixed. Floor stocks were very tight to short. Trade sentiment fully steady to firm. Trade sentiment for all liquid egg products was firm.

PRICES PAID, MATERIAL EXCHANGED, 30 DOZEN CASE EQUIVALENT, 48 LB, MINIMUM NET WEIGHT, DELIVERED TO BREAKERS, CENTS PER DOZEN.

	RANGE
NEST RUN	57-59
CHECKS & UNDERGRADES	42-47
CENTRAL STATES AREA:	
AR,CO,IA,IL,IN,KS,LA,MI,MN,MO,NM,ND,NE,OH,OK,SD,TX,WI	

EASTERN REGION BREAKING STOCK Prices were higher when compared to early week's trading. The undertone was fully steady to firm. Demand ranged moderate to good. Offerings were short to occasionally sufficient from regular suppliers. Cases broken under federal inspection in the Eastern region for the week ending 26-Jul-2003 decreased 2 percent when compared to last week and were 1 percent less than the same week a year ago.

PRICES PAID, MATERIAL EXCHANGED, 30 DOZEN CASE EQUIVALENT, 48 LB, MINIMUM NET WEIGHT, DELIVERED TO BREAKERS, CENTS PER DOZEN.

	RANGE	MOSTLY
NEST RUN	50-54	51-53
CHECKS & UNDERGRADES	37-45	38-43
EASTERN REGION AREA:		
AL,CT,DE,FL,GA,KY,ME,MD,MA,MS,NH,NJ,NY,NC,PA,RI,SC,TN,VT,VA,WV		

EGGS PROCESSED UNDER FEDERAL INSPECTION - W/E 26-Jul-03
(LBS IN THOUSANDS) (EXCLUDES INGREDIENTS)

	CASES BROKEN	LIQUID WHOLE	LIQUID WHITE	LIQUID YOLK	DRIED	INED
CW	1,231,641	29,207	11,292	6,274	2,451	4,341
PW	1,227,765	29,053	11,792	5,956	2,847	4,190
LY	1,244,829	29,756	10,733	5,786	2,818	4,334
% CHG PW	0	1	-4	5	-14	4
% CHG LY	-1	-2	5	8	-13	0
2003	34,253,578	832,714	313,785	172,096	70,267	124,448
2002	35,655,399	826,835	349,586	188,004	85,975	127,044
% CHG YTD	-4	1	-10	-8	-18	-2
			CURRENT	PREVIOUS	LAST	
AVERAGE YIELD PER CASE -			WEEK	WEEK	YEAR	
(INEDIBLE INCLUDED)			41.50	41.53	40.66	
(INEDIBLE EXCLUDED)			37.98	38.12	37.17	

NATIONAL LIQUID Pasteurized salt yolk reported from 70 to 78 cents fob with no pasteurized whites reported. Trade sentiment was firm for all products. Demand was good for whole egg and good to very good for whites and yolk. Offerings were tight to short. Buyers were meeting more and more resistance as all prices continue to rise. Nest run breaking stock prices were higher when compared to last week's reported prices.

Prices paid cents per lb., FOB Plant to 10:00AM Friday 01 August, 2003 non-pasteurized trucklot. For delivery within 14 days.

CLASS	LOADS	RANGE	WTD. AVG.	CHANGE FROM LAST WEEK
WHOLE	8	50-51.5	50.63	.88
WHITES	28	36-42	37.23	1.10
YOLKS	15	74-81.5	76.63	2.90

EASTERN REGION FROZEN Prices generally continued to trended higher this week when compared to the previous week's trading. Trade sentiment was reported as steady to firm at prevailing levels. Demand was moderate, with offerings limited. Overall, supplies were irregular but usually barely adequate for trade needs. Liquid and frozen eggs (ingredients included) processed under federal inspection in the Eastern region for the week ending 26 July 2003 were 1% higher than the previous week, and 1% more than a year ago.

	TRUCKLOTS (MIN. 25 CONT.)		LTL
	RANGE	MOSTLY	RANGE
WHOLE	58-66	60-63	68-73
BLENDS (/)	TFEWR		81-100
WHITES	46-52	49-51	54-59
SUGARED YOLKS (MIN 43% SOLIDS)	83-92	85-90	93-97
SALTED YOLKS (MIN 43% SOLIDS)	79-87	84-86	89-94

(/) - WHOLE PLUS YOLK PLUS SWEETENER, GENERALLY 28-32% EGG SOLIDS.

CENTRAL REGION FROZEN All frozen egg products prices were higher. Trade sentiment was firm with prices trending higher. Offerings were very tight to adequate as many processor's frozen inventories were extremely low. Demand was fairly good to good. Breaking stock prices were higher when compared to last week's reported prices.

	TRUCKLOTS	
	RANGE	MOSTLY
WHOLE	61-64.5	62-63
WHITES	49-52	50
SUGARED YOLKS (MIN 43% SOLIDS)	88-92	89
SALTED YOLKS (MIN 43% SOLIDS)	85-87	85-86

SOUTHERN CALIFORNIA FROZEN Prices 1 cent higher on whole, 2 cents higher on whites, and 3 cents higher on yolks. Southern California breaking activity for the week ending 7/26 was 26% more than the previous week. Frozen demand moderate with freezer stocks light.

WHOLESALE SELLING PRICES, FOB SHIPPING POINT (CENTS PER POUND IN 30 LB CONTAINERS)

	RANGE
WHOLE	67-70
WHITES	54-57
SUGARED YOLKS (MIN 43% SOLIDS)	93-96
SALTED YOLKS (MIN 43% SOLIDS)	90-93

NATIONAL DRIED EGG REPORT Mostly prices were unchanged to higher on blends, and higher to sharply higher on balance of items when compared to last week's trading. Trade sentiment was fully steady to firm. Demand improved and was moderate to good with offerings balanced to short of needs. Product was reported as moving and very tight. Dried eggs processed under federal inspection for the week ending 26 July 2003 were 14% less than the previous week, and 13% less than the same week last year. The total year to date dried egg produced were 18% less than a year ago.

WHOLESALE SELLING PRICES, DOLLARS PER LB, IN CONT., TRUCKLOT & LESS-THAN-TRUCKLOT VOLUMES.

WHOLE	2.14-2.50	MOSTLY 2.30-2.45
YOLKS	1.86-2.25	MOSTLY 1.95-2.10
ALBUMEN, SPRAY, DRIED	3.30-4.00	MOSTLY 3.65-3.85
BLENDS (WHOLE PLUS SWEETENER)	1.49-1.85	MOSTLY 1.60-1.75

TRAILER LOAD EGG SALES WEEKLY WTD AVG PRICES (CENTS/DOZ) NATIONAL TRADING FOR JULY 25, 2003-JULY 31, 2003

CURRENT LOADS 101.50

FUTURE LOADS 72.25

TOTAL LOADS 173.75

CLASS	SE		NE		MW		LOADS
	ORG	DST	ORG	DST	ORG	DST	
GNR W 1	54.00	59.20	55.50	56.33	58.50	60.00	24.00
GNR W 2	—	57.00	—	—	—	—	3.00
GNR W 3	—	—	—	—	49.00	50.88	2.00
GL W J	—	—	75.00	78.67	73.60	—	4.25
GL W XL	—	68.56	67.39	68.32	68.19	—	68.75
GL W LG	69.00	68.89	64.00	65.50	67.68	—	42.25
GL W MD	—	50.60	44.60	46.37	43.33	53.00	21.50
GL W SM	31.08	33.17	31.50	33.67	32.00	34.50	7.00
GL BR LG	—	—	—	—	—	—	.50
NRBS - 48	—	—	49.00	50.00	59.00	56.85	20.25
NRBS - 45	48.00	—	—	—	—	52.00	1.00
NRBS - 42	43.00	—	—	—	—	47.00	1.00
NRBS - 39	—	—	39.00	40.75	—	45.50	4.00
NRBS - 36	—	—	—	—	36.50	37.00	1.50

CLASS	SC		NW		SW		LOADS
	ORG	DST	ORG	DST	ORG	DST	
GNR W 1	—	—	—	—	—	—	3.00
GNR W 2	—	—	—	—	—	—	3.00
GNR BR 1	66.00	—	—	—	—	74.00	1.00
GL W J	—	—	—	—	79.00	82.18	3.25
GL W XL	69.42	69.00	—	—	—	77.39	38.25
GL W LG	70.00	68.61	—	—	—	76.50	25.75
GL W MD	43.65	50.00	43.00	—	43.00	50.34	14.50

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.

LIGHT TYPE HENS

CENTS PER HEAD, GENERALLY FOR REMOVAL
WITHIN THE NEXT 10 DAYS

(INCLUDES HANDLING, FREIGHT AND ANY OTHER
CHARGES, WEIGHTS AVERAGE ABOUT 3.50 POUNDS)

EASTERN REGION LIGHT LIVE HEN Values were unchanged when compared to a week earlier. Offerings of spent hens were fully adequate for current trade needs. Demand was light and usually reported as no better than fair. Processing schedules were normal to instances heavy. Opinions on removal cost were steady.

	RANGE	MAJORITY
REMOVAL COST	0-12	9-11

SOUTH CENTRAL LIGHT LIVE HEN Trading was too few to report. Demand was moderate for fully adequate offerings of spent heavy hens. Schedules were normal. Finished sales were fair. Trade sentiment was about steady.

	RANGE	MAJORITY
AT FARM PRODUCER LOADING	TOO FEW TO REPORT	

NORTH CENTRAL LIGHT LIVE HEN Values were slightly higher. Offerings were mostly ample with demand light. The majority of spent fowl were being utilized by operations other than traditional slaughter processors. Opinions of values were steady at the current quoted majority.

	RANGE	MAJORITY
REMOVAL COST	6-12	10-11

WEST COAST LIGHT LIVE HEN Plants schedules moderate. Offerings adequate.

SHELL EGGS-COMBINED REGIONAL FOR W/E Aug 01, 2003
AVERAGE PRICES ON SALES TO VOLUME BUYERS, GRADE A LARGE OR BETTER, WHITE EGGS IN CARTONS, DELIVERED WAREHOUSE, CENTS PER DOZEN.

REGIONS	EX LARGE	LARGE	MEDIUM
NORTHEAST	77.50	76.00	57.00
SOUTHEAST	75.50	73.50	56.00
MIDWEST	72.00	70.50	54.00
SOUTH CENTRAL	77.50	73.50	56.00
COMBINED REGIONAL	75.71	73.36	55.75

COMPUTED FROM SIMPLE WEEKLY AVERAGES WEIGHTED BY REGIONAL AREA POPULATIONS

NATIONAL CANNER FOWL MARKET Prices were generally unchanged on both light and heavy canners when compared to a week earlier. Demand was moderate for the light to adequate offerings. Trading was mostly light to fair. The undertone was seasonal and generally steady.

CENTS PER POUND, CURRENT NEGOTIATIONS, WITHOUT FREIGHT COST

LIGHT CANNER HENS (LINE RUN WITHOUT NECKS)	HEAVY CANNER HENS (WITHOUT NECKS)
21-25 MAJORITY 23-24	28-36 MAJORITY 32.5-34

CENTS PER POUND, CURRENT NEGOTIATIONS, FREIGHT COST INCLUDED

LIGHT CANNER HENS (LINE RUN WITHOUT NECKS)	HEAVY CANNER HENS (WITHOUT NECKS)
23-26 MAJORITY 25.75	31.5-38 MAJORITY 34.5-36.5

LIVE POULTRY SLTRD UNDER INSPECTION W/E 26-Jul-03
(PRELIMINARY) *19-Jul-03 Data on Page 4*

U.S. FOWL SLAUGHTERED DOMESTICALLY

	LIGHT HENS	HEAVY HENS	TOTAL HENS
	THOUSANDS		
HEAD	1,105	1,459	2,564
LAST WEEK	1,141	1,642	2,783
SAME WEEK YR AGO	1,829	1,536	3,365
TO-DATE/2003	47,286	41,107	88,393
TO-DATE/2002	53,128	40,500	93,628

U.S. FOWL SLAUGHTERED IN CANADA

	LIGHT HENS	HEAVY HENS	TOTAL HENS
	THOUSANDS		
HEAD	276	0	276
LAST WEEK	366	8	334
SAME WEEK YR AGO	302	33	335
TO-DATE/2003	7,710	108	7,818
TO-DATE/2002	9,482	181	9,663

SOURCE: AGRICULTURE CANADA, PLTRY DEVELOPMENT DIV.

TOTAL U.S. FOWL SLAUGHTERED IN THE U.S. AND CANADA

	LIGHT HENS	HEAVY HENS	TOTAL HENS
HEAD	1,381	1,459	2,840
LAST WEEK	1,507	1,650	3,117
SAME WEEK YR AGO	2,131	1,569	3,700
TO-DATE/2003	54,996	41,215	96,211
TO-DATE/2002	62,610	40,681	103,291

SOURCE: USDA/AMS PLTRY PROGRAMS, MARKET NEWS BR.

Inspected Egg Products-U.S. & Canada Export/Import Trade**U.S. Exports to Canada, in Pounds (000) (Preliminary)**

	Year-To-Date			
	2003	2002/1	2003	2002
Week Ending July 19, 2003				
Liquid	362	297	9,186	10,670
Frozen	0	0	96	21
Dried	55	0	326	328
Total	417	297	9,608	11,019

U.S. Imports From Canada, in Pounds (000) (Preliminary)

	Year-To-Date			
	2003	2002/1	2003	2002
Week Ending July 19, 2003				
Liquid	148	23	3,308	3,682
Frozen	30	45	1,760	2,011
Dried	17	99	858	3,086
Total	195	167	5,926	8,779

Inspected Shell Eggs**U.S Exports To Canada, In 30-Dozen Cases (Preliminary)**

	Year-To-Date			
	2003	2002 /1	2003	2002
Week Ending July 19, 2003				
Jumbo	0	0	256	1,161
Extra Large	750	1,292	13,557	15,134
Large	2,828	1,319	56,603	73,893
Medium	2,321	1,140	38,069	29,406
Ungraded	1,400	0	45,626	172,235
Misc	0	0	3,852	12,282
Total	7,299	3,751	157,963	304,111

Comparable Week, to-date figures may not total due to rounding.

Source: USDA/AMS Poultry Programs, Market News Branch in cooperation with Agriculture Canada, Poultry Development Division.

LIVE POULTRY SLTRD UNDER INSPECTION W/E 19-Jul-03

(PRELIMINARY)

U.S. FOWL SLAUGHTERED DOMESTICALLY

	LIGHT	HEAVY	TOTAL
	HENS	HENS	
	THOUSANDS		
HEAD	1,141	1,642	2,783
LAST WEEK	1,153	1,515	2,668
SAME WEEK YR AGO	1,589	1,576	3,165
TO-DATE/2003	46,181	39,648	85,829
TO-DATE/2002	51,299	38,964	90,263

U.S. FOWL SLAUGHTERED IN CANADA

	LIGHT	HEAVY	TOTAL
	HENS	HENS	
	THOUSANDS		
HEAD	366	8	374
LAST WEEK	326	0	326
SAME WEEK YR AGO	236	79	315
TO-DATE/2003	7,434	108	7,542
TO-DATE/2002	9,180	148	9,328

SOURCE: AGRICULTURE CANADA, PLTRY DEVELOPMENT DIV.

TOTAL U.S. FOWL SLAUGHTERED IN THE U.S. AND CANADA

	LIGHT	HEAVY	TOTAL
	HENS	HENS	
HEAD	1,507	1,650	3,157
LAST WEEK	1,479	1,515	2,994
SAME WEEK YR AGO	1,825	1,655	3,480
TO-DATE/2003	53,615	39,756	93,371
TO-DATE/2002	60,479	39,112	99,591

SOURCE: USDA/AMS PLTRY PROGRAMS, MARKET NEWS BR.

MOVEMENT OF EGGS INTO RETAIL CHANNELS

W/E 26-Jul-2003

SELECTED CONSUMING CENTERS	CW THOUSANDS	PW THOUSANDS	PCT CHG	
			PW	LY
ATLANTA	21.3	21.9	-3	19
BOSTON	3.6	3.5	3	-5
CHICAGO	83.3	88.1	-5	98
DETROIT	26.2	26.6	-2	7
KANSAS CITY	4.2	3.4	24	-2
LOS ANGELES	85.6	89.6	-4	3
NEW ORLEANS	16.5	11.6	42	40
NEW YORK	28.2	28.3	0	-14
ST. LOUIS	17.1	15.4	11	1
SAN FRANCISCO	21.5	22.2	-3	-4
TOTAL	307.5	310.6	-1	18
4 WK MVG AVG	300.5			

COMMERCIAL EGG MOVEMENT REPORT

W/E 26-Jul-03

(RECEIPTS FROM PRODUCERS)

REGIONS	CASES	PERCENT CHANGE FROM	
	(IN THOUS)	PW	LY
N. ATLANTIC	207.8	-2	-8
E.N. CENTRAL	564.3	4	5
W.N. CENTRAL	291.3	2	9
S. ATLANTIC	181.6	4	14
S. CENTRAL	95.4	-8	19
WEST	194.1	1	5
TOTAL	1534.5	1	5
MATCHED PLANTS REPORTING		86	86

WEEKLY COLD STORAGE HOLDINGS - (INCL GOVT STOCKS)

SELECTED STGE CENTERS (IN THOUSANDS)

	FREGS LBS	TURKS LBS	POP LBS
AM 07/28/03	3,305	217,580	58,524
AM 07/01/03	3,240	206,919	57,844
CHG	65	10,661	680
PCT CHG	2%	5%	1%

NEW ENGLAND WEEKLY SHELL EGG REPORT

29-Jul-2003

PRICES PAID PER DOZEN GRADE A BROWN EGGS IN CARTONS DELIVERED STORE DOOR.

	EXTRA LARGE	LARGE	MEDIUM	SMALL
MAINE	126	122	85	53
MOSTLY	-	-	-	-
NEW HAMPSHIRE	118-122	114-118	78-82	46-50
MOSTLY	120-121	116-117	80-81	48-49
RHODE ISLAND	125-129	121-125	84-88	52-56
MOSTLY	125	121	84	52
VERMONT	126-129	123-125	85-88	-
MOSTLY	129	125	88	-

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