



Egg Markets Overview

A weekly publication of the USDA AMS Livestock and Poultry Program, Livestock, Poultry, and Grain Market News Division

December 29, 2023

Wholesale prices for cartoned shell eggs steadied on moderate to good demand for light to moderate offerings. Supplies are moderate as is the pace of trading. Wholesale prices for graded loose eggs remained unchanged for the week with moderate to good demand for light to moderate offerings. Supplies are light to moderate with moderate trading. The volume of trailer load loose egg sales this week rose sharply from last week's limited trading with 83% for nearby business. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs were unchanged at \$1.50 per dozen with a steady undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers was unchanged at \$2.35 per dozen with a steady undertone. In the major Midwest production region, the wholesale price for Large, white, shell eggs delivered to warehouses increased \$0.38 to \$2.20 per dozen with a firm undertone while prices paid to producers for Large cartoned shell eggs increased \$0.02 to \$2.03 per dozen. The California benchmark for Large shell eggs rose \$0.95 to \$3.89 per dozen with a firm undertone. Delivered prices on the California-compliant wholesale loose egg market increased \$0.10 to \$3.79 per dozen with a firm undertone.

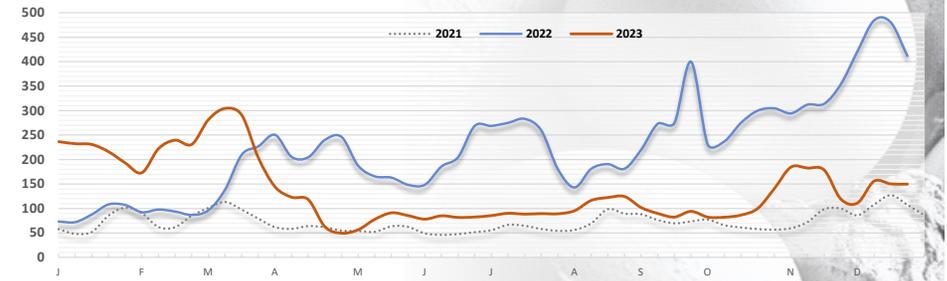
Consumer demand for shell eggs improved into the last marketing week of the year as the long-awaited holiday season finally arrives. Demand reached its high point for 2023, encouraged by active retailer feature campaigns, particularly for specialty shell eggs of all types including cage-free, organic, and nutritionally-enhanced at attractive pricing. Continual outbreaks of highly pathogenic avian influenza (HPAI) in commercial table egg layer flocks increased demand among marketers in affected regions of the country as they worked to ensure sufficient supplies to meet their needs. Demand from egg breakers remains typically light through the holiday season when carton business is at its peak. Production slows during this period as holiday observances disrupt breaking schedules. Spot market offerings remain light but breakers are able to work from stocks to supply reduced schedules.

Promotional activity for conventional caged Large shell eggs in retail outlets remains very limited and was untested. Featuring of specialty shell eggs also declined with limited features focused on nutritionally-enhanced and organic shell eggs. Feature activity for [UEP-defined cage-free](#) shell eggs is very limited at 1% of all ad activity. The average ad price declined \$0.74 to \$2.04 per dozen on the very thin test. The average ad price spread between 12-packs of Large caged eggs and UEP cage-free eggs was not established this week due to the very limited promotional activity for shell eggs.

The national inventory of shell egg stocks declined 2% at the start of the week while the national inventory of Large eggs declined slightly. Stocks of Large shell eggs in the key Midwest production region grew by just over 11% as stocks rebuilt following the active holiday demand season. The inventory share of Large class shell eggs gained 1% to a

Source: USDA AMS Livestock & Poultry Program, Livestock, Poultry, and Grain Market News Division

Weekly Loose Shell Egg, Large, White, National Index (f.o.b. dock, cents per dozen)



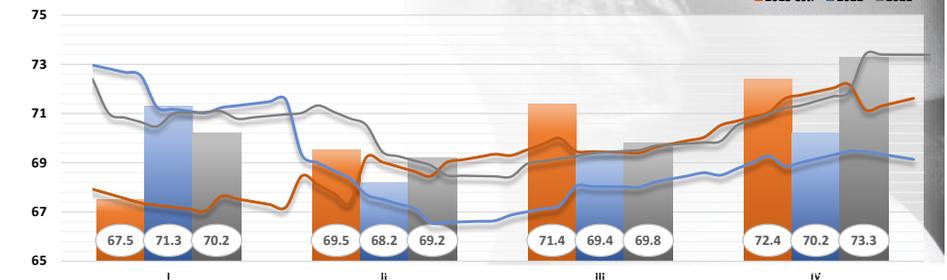
Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Weekly U.S. Table Egg Demand (Shell Egg Demand Index)



Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Egg Per Capita Disappearance vs. Weekly Est. Production (as of December 2023)



Source: USDA ERS; AMS L&P Livestock, Poultry, and Grain Market News

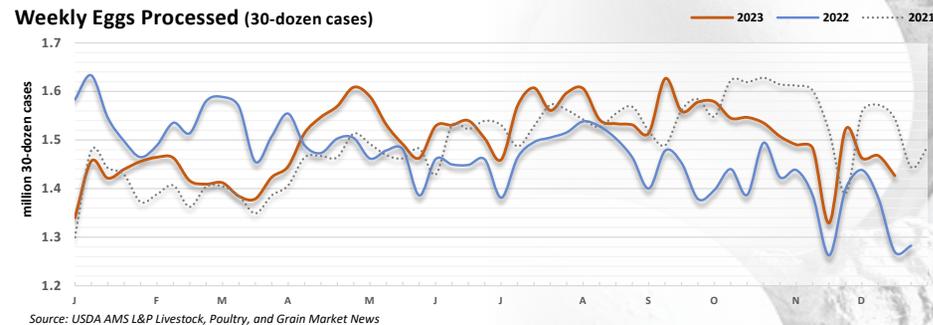
50.5% share of all shell egg stocks on inventory at the start of the week. Stocks of cage-free eggs declined just over 4.5% as eggs cleared to support active retail promotions. Stocks of nutritionally-enhanced eggs drew down by 7% following two weeks of active retail featuring. Supplies of organic shell eggs declined nearly 8.5% as product cleared retail shelves for the holidays. The inventory of breaking stock decreased 1.5% as breakers slowed breaking schedules and worked from owned stocks. Total estimated table egg production was down slightly from last week but gained a half percent over last year to a level about 4.5% higher, representing an estimated production level of 6.3 million cases over last year.

Wholesale prices for breaking stock in the Central States were unchanged at \$1.13 per dozen with a steady undertone. Offerings are light with light to moderate demand. Supplies are moderate with mostly slow movement. Schedules vary in preparation for the new year holiday. The volume of eggs processed over the past week declined nearly 3%, representing a 28% share of weekly table egg production, down a half percent. Production of whole egg was down one percent while production of whites declined about 7%. Production of yolk declined 3% with dried egg production up 5%. Production of inedible egg was down 14.5% for the week. Breaking yields without inedible declined about a third of a pound to 41.27 pounds per case broken.

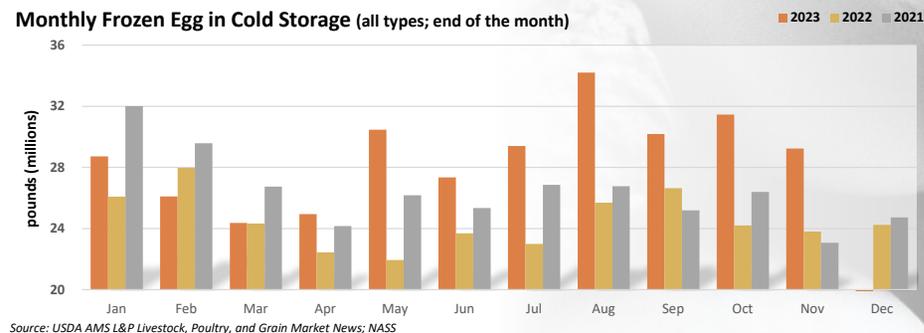
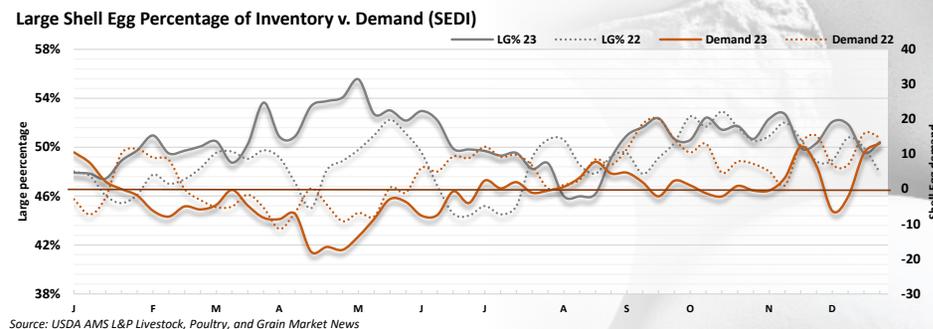
Wholesale prices for certified liquid whole eggs are untested this week with a steady undertone. Demand is light to moderate for light to moderate offerings. Trading is moderate. Prices on frozen liquid whole eggs were unchanged at \$1.09 per pound but the price for frozen liquid whites rose \$0.16 to \$1.13 per pound. The undertone is steady with light to moderate demand and light to moderate supplies and offerings. Trading is moderate. Prices for dried whole eggs were steady at \$6.75 per pound and the price for dried yolk was steady at \$5.40 per pound. Prices for dried albumen were too few to report. The undertone is steady. Offerings and supplies are light to moderate while demand is in a full range with moderate trading.

According to NASS, the November monthly volume of frozen eggs in storage decreased 7% from the prior month, 23% over the year ago level. Stocks of whole frozen egg declined 13%, 15% over last year. The share of whole egg stocks declined 3% to 38% of total frozen stocks. Stocks of frozen yolk decreased 9% from last month, 208% over last year's level while stocks of frozen egg whites decreased 10%, 19% over year ago levels. Stocks of unclassified eggs were down 1% from last month, up 38% from last year. The share of unclassified frozen stocks gained 3% to a 49% share of total frozen stocks.

Cage-free commitments as of December 2023 remain about unchanged, requiring 66.7 billion cage-free eggs per year to meet 100% of needs from an approximate cage-free flock of 221.4 million hens (69% of the U.S. non-organic flock), indicating a shortage of 116.0 million hens from the current non-organic cage-free flock of 105.4 million hens. The average lay rate for non-organic, barn/aviary cage-free production is currently estimated at 82.9%.



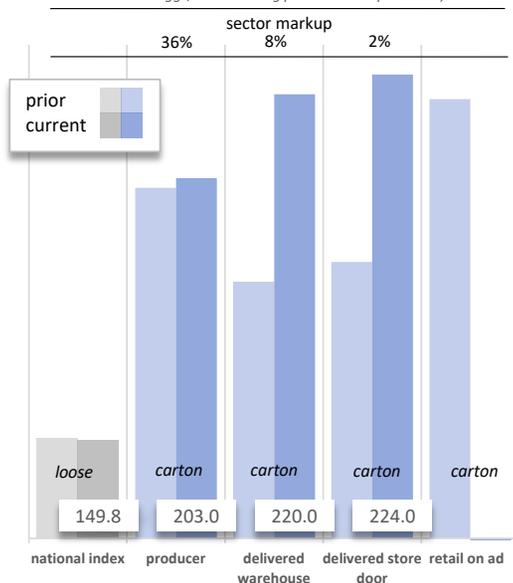
Eggs Processed - Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
-2.8%	-0.9%	-1.1%	-6.8%	-3.0%	5.2%	-14.5%



Shell Eggs Market Price Comparisons

(as of December 29, 2023)

(National Index on a loose-egg basis, all other prices for carton eggs; LG White avg prices in cents per dozen)



Producer, warehouse, & store door = MW; retail no sale NY market; retail on sale Nat'l Retail Feature; loose eggs include minimal

Key Egg Markets Overview

	29-Dec	% Change	Recent History				
			22-Dec	15-Dec	8-Dec	1-Dec	24-Nov
SHELL EGGS (Large, White, conventional in cents per dozen)							
National, Loose, (f.o.b. dock prices)	149.81	0%	150.23	155.88	111.25	119.35	148.00
New York, Cartonned (price to retailers)	235.00	0%	235.00	207.00	175.00	202.00	243.00
Midwest, Cartonned (price dlvr'd to warehouse)	220.00	21%	182.00	162.00	198.00	230.00	227.00
California, Cartonned, benchmark (cage-free)	389.00	32%	294.00	247.00	282.00	318.00	318.00
National Retail Shell Egg (avg. ad price in dollars per dozen)							
Conventional, Large, White	n/a		2.19	1.63	1.69	1.36	1.36
Cage-Free, Large, Brown	2.04	-27%	2.78	2.98	3.44	3.49	2.43
EGG PRODUCTS (f.o.b. dock prices; dollars per pound)							
Central States Breaking Stock (dlvd prices per doz)	113.00	0%	113.00	113.00	113.00	113.00	113.00
Whole Frozen Eggs	109.00	0%	109.00	109.00	109.00	120.00	112.00
Whole Dried Eggs	6.75	0%	6.75	6.75	6.75	7.00	7.00
Processed Share of Weekly Egg Production	27.8%	-0.9%	28.7%	28.7%	29.9%	25.7%	28.7%
SHELL EGG DEMAND INDICATOR (no units)							
	13.1	2.8	10.3	-2.1	-6.3	6.5	12.1

Source: USDA AMS Livestock, Poultry, and Grain Market News; "n/a" = not available.

Key Shell Egg Markets Snapshot - 2023

(Large, White, Conventional Shell Eggs in cents per dozen)	29-Dec	Change	22-Dec	2023 High	2023 Low
National, Loose, (f.o.b. dock prices)	149.8	0%	150.2	304.6	47.1
New York, Cartonned (price to retailers)	235.0	0%	235.0	474.0	91.0
Midwest, Cartonned (price dlvr'd to warehouse) ¹	220.0	21%	182.0	517.0	78.0
California, Cartonned, benchmark	389.0	32%	294.0	737.0	148.0
Central States Breaking Stock (delivered prices) ¹	113.0	0%	113.0	367.0	43.0
Whole Frozen Egg Products (f.o.b. dock prices)	109.0	0%	109.00	300.0	84.0
Whole Dried Egg Products (f.o.b. dock prices)	6.75	0%	6.75	14.3	6.75
Natl Average Retail Ad Price - Conventional	n/a	0%	2.19	4.94	1.02
Natl Average Retail Ad Price - Cage-free ²	2.04	-27%	2.78	4.99	2.00
Shell Egg Demand Indicator	13.1	2.8	10.3	13.1	-19.0

¹ mostly high; ² non-organic