

USDA Egg Markets Overview

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

March 31, 2023

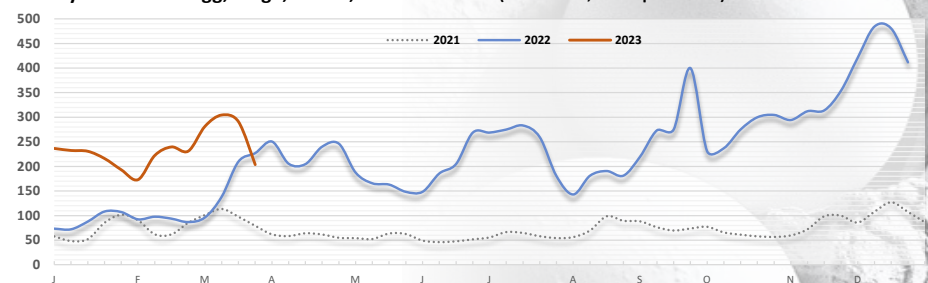
Wholesale prices for cartoned shell eggs began to retreat from the pre-Easter levels as needs for the anticipated holiday demand have been largely filled and demand is on the decline. Offerings and supplies are light to moderate on mixed demand and slowing movement. Wholesale prices for graded loose eggs declined sharply through the week as the market looks past Easter. Supplies and offerings are in a light to moderate balance. Demand is mixed and trading is slow to moderate. The volume of trailer load loose egg sales this week increased 4% from the prior week with 38% for future delivery. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs decreased \$0.87 to \$2.04 per dozen with weak undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers decreased \$0.42 to \$3.09 per dozen with a weak undertone. In the major Midwest production region, the wholesale price for Large, white, shell eggs delivered to warehouses increased \$0.09 to \$3.38 per dozen with a steady undertone while prices paid to producers for Large cartoned shell eggs were down \$0.32 to \$2.87 with a weak undertone. The California benchmark for Large shell eggs increased \$0.26 to \$4.45 per dozen with a steady undertone. Delivered prices on the California-compliant wholesale loose egg market declined \$1.16 per dozen to \$2.89 per dozen with a weak undertone.

Consumer demand for shell eggs over the past week declined in typical fashion as the Easter marketing period is just getting underway with stocks moving into marketing channels to support anticipated holiday demand. Retail grocery promotional activity featuring shell eggs for the holiday are beginning to appear in store ads but the extent is more subdued than in recent Easters – giving the traditional Easter egg hunt a whole new meaning for consumers this season. Egg breakers have struggled with limited availability of spot market offerings but are finding offerings increasingly more available as carton business wanes and wholesale prices have begun to adjust downward. Following Easter, there are fewer opportunities to stimulate consumer shell egg purchasing which may allow prices to retreat to more shopper-friendly levels. The outbreaks of highly pathogenic avian influenza that led to major production disruptions during the Easter 2022 season have yet to return in any significant way this year.

Promotional activity for conventional caged shell eggs in retail outlets remains limited ahead of Easter with a few promotions bringing the average ad price down sharply, off \$3.19 to \$1.75 per dozen, its lowest level in 2023 to date. Promotional activity for specialty shell eggs also remains limited to a few deals on cage-free types. Feature activity for [UEP-defined cage-free](#) shell eggs is limited this week with the average ad price down \$0.33 from the last test to \$3.50 per dozen. Eggs continue to clear store shelves with retailers reluctant to incentivize additional buying ahead of Easter to maintain a consistent offering.

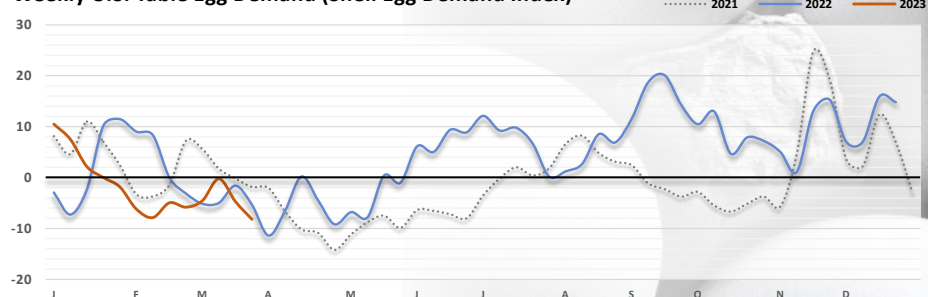
The overall inventory of shell eggs increased 5% and the nation-wide inventory of Large eggs increased 12% as eggs move into marketing channels to support demand for the Easter marketing period. Stocks of Large eggs in the key Midwest production region

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



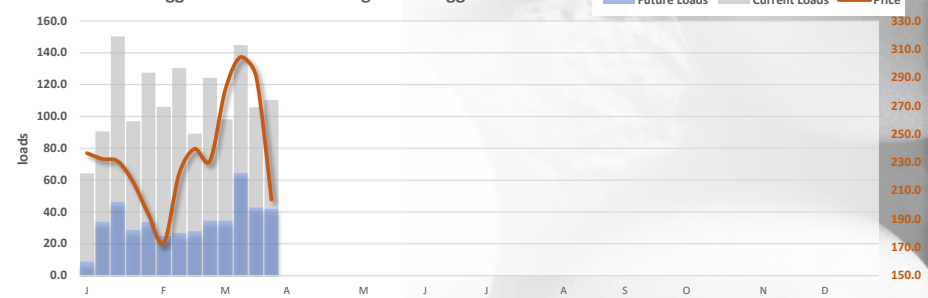
Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

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



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

Trailerload Loose Egg Sales vs. National Large Loose Egg Market Price



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

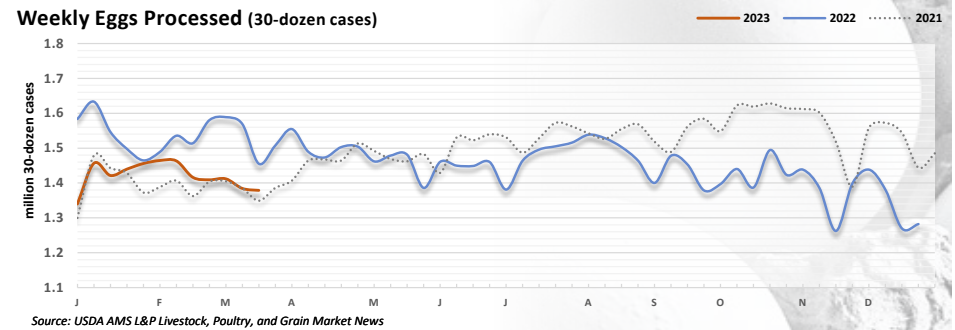
increased 8% as movement from production centers slows. The inventory share of Large class shell eggs increased 3.5% to a 53.5% share of all shell egg stocks on inventory at the start of the week. This is the highest share of stocks Large eggs have held since Easter 2021. Stocks of cage-free eggs increased 13% while the inventory of nutritionally enhanced shell eggs rose nearly 15% in preparation for Easter movement. Stocks of organic eggs decreased 3% while breaking stock inventories increased 6% as breakers have been slowing production and taking advantage on increasing spot market offerings to build inventory. Total estimated table egg production was unchanged from last week and was down slightly from last year to a deficit of 7% from last year, about 11.2 million cases.

Wholesale prices for breaking stock in the Central States moved lower, down \$0.20 to \$2.95 per dozen, and remain weak as offerings are on the rise from a fading carton business. Offerings include graded loose product. Supplies are moderate, demand is light to moderate with moderate trading and full to reduced schedules. The volume of eggs processed over the past week was down a half percent, representing a 29% share of weekly table egg production. Production of whole egg was down 2.5%. Production of whites and yolks both posted a 2.5% increase. The production of dried eggs was increased just over 17.5% while inedible egg production declined 2%. Breaking yields without inedible were down slightly to 41.91 pounds per case broken.

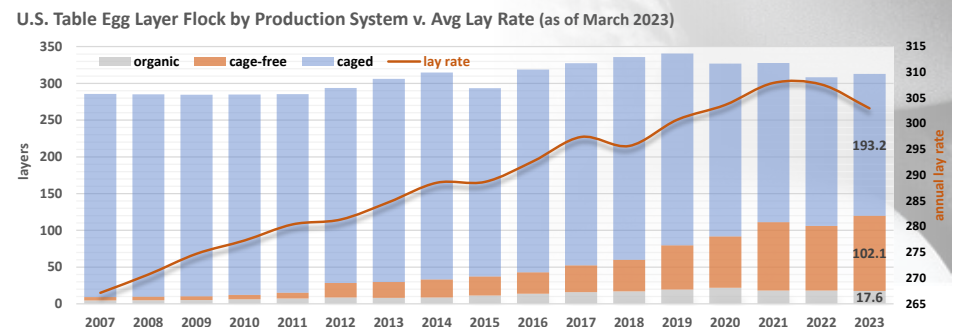
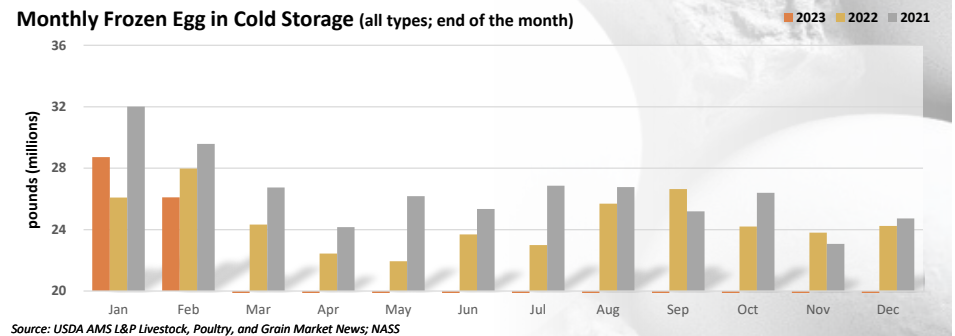
Wholesale prices for liquid egg products are lower with a weak undertone. Offerings are light to moderate; demand is mixed on moderate trading. Prices on frozen whole eggs increased \$0.02 to \$2.64 per pound while those for frozen whites rose \$0.03 to \$2.10 per pound. The undertone is steady to weak for mostly light offerings and supplies. Demand remains mixed and trading is moderate. Prices for dried whole eggs were unchanged at \$14.25 per pound and those for whole dried yolk were unchanged at \$12.25 per pound. The undertone is steady, offerings are light to moderate with light to very light supplies. Demand is moderate to good and trading is moderate to instances active.

According to NASS, the February monthly volume of frozen eggs in storage decreased 9% from the prior month, 7% under the year ago level. This reflects the slowdown in production in February as breakers reduced schedules as they struggled with very limited spot market offerings in the face of strong demand for carton business. Stocks of whole frozen egg saw a 14% decline during the month to a level 8% below last year. The share of whole egg stocks lost 2% to a 43% share of total frozen stocks. Stocks of frozen yolk decreased 10%, unchanged from last year while stocks of frozen egg whites increased 5%, 7% under year ago levels. Stocks of unclassified eggs were down by 8% 4% under 2022 levels. The share of unclassified frozen stocks was unchanged at 42% of total frozen stocks.

Cage-free commitments as of March 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 (71% of the U.S. non-organic flock), indicating a shortage of 119.3 million hens from the current non-organic cage-free flock of 102.1 million hens. The average lay rate for non-organic, barn/aviary cage-free production is currently estimated at 80.8%

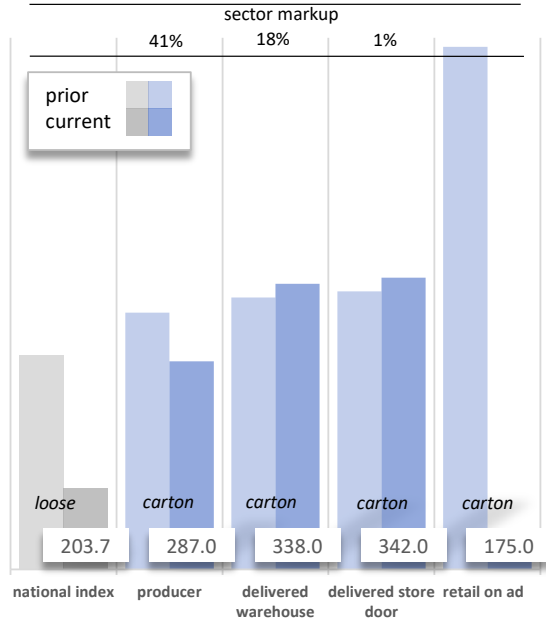


Eggs Processed - Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
-0.4%	-0.1%	-2.5%	2.5%	2.4%	-17.6%	2.2%



Shell Eggs Market Price Comparisons (as of March 31, 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

	31-Mar	% Change	Recent History				
			24-Mar	17-Mar	10-Mar	3-Mar	24-Feb
SHELL EGGS (Large, White, conventional in cents per dozen)							
National, Loose, (f.o.b. dock prices)	203.69	-30%	291.00	304.60	281.62	231.12	239.66
New York, Cartonned (price to retailers)	309.00	-12%	351.00	347.00	315.00	280.00	265.00
Midwest, Cartonned (price dlvr'd to warehouse)	338.00	3%	329.00	292.00	264.00	248.00	226.00
California, Cartonned, benchmark (cage-free)	445.00	6%	419.00	370.00	385.00	425.00	445.00
National Retail Shell Egg (avg. ad price in dollars per dozen)							
Conventional, Large, White	1.75	-65%	4.94	2.52	2.59	2.25	2.54
Cage-Free, Large, Brown	3.50		n/a	3.83	4.98	3.99	n/a
EGG PRODUCTS (f.o.b. dock prices; dollars per pound)							
Central States Breaking Stock (dlvr'd prices per doz)	295.00	-6%	315.00	295.00	235.00	235.00	195.00
Whole Frozen Eggs	264.00	1%	262.00	247.00	230.00	220.00	220.00
Whole Dried Eggs	14.25	0%	14.25	13.80	12.25	12.25	12.25
Processed Share of Weekly Egg Production	29.0%	-0.1%	29.1%	29.6%	29.5%	29.6%	30.9%
SHELL EGG DEMAND INDICATOR (no units)	-8.2	-3.5	-4.7	-0.2	-4.5	-5.8	-5.0

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

Key Shell Egg Markets Snapshot - 2023

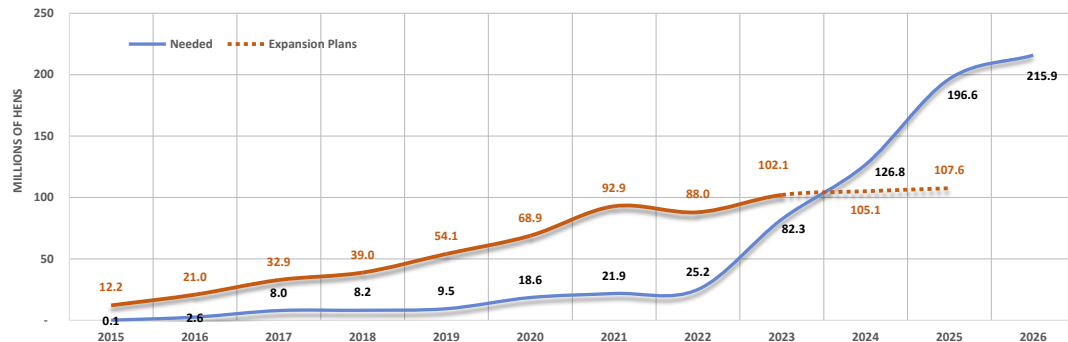
(Large, White, Conventional Shell Eggs in cents per dozen)	31-Mar	Change	24-Mar	2023 High	2023 Low
National, Loose, (f.o.b. dock prices)	203.7	▼ -30%	291.0	304.6	173.1
New York, Cartonned (price to retailers)	309.0	▼ -12%	351.0	474.0	231.0
Midwest, Cartonned (price dlvr'd to warehouse) ¹	338.0	▲ 3%	329.0	517.0	219.0
California, Cartonned, benchmark	445.0	▲ 6%	419.0	737.0	370.0
Central States Breaking Stock (delivered prices) ¹	295.0	▼ -6%	315.0	367.0	190.0
Whole Frozen Egg Products (f.o.b. dock prices)	264.0	▲ 1%	262.00	300.0	200.0
Whole Dried Egg Products (f.o.b. dock prices)	14.25	■ 0%	14.25	14.3	12.00
Natl Average Retail Ad Price - Conventional	1.75	▼ -65%	4.94	4.94	1.75
Natl Average Retail Ad Price - Cage-free ²	3.50	■ 0%	n/a	4.99	2.00
Shell Egg Demand Indicator	-8.2	▼ -3.5	-4.7	10.5	-8.2

¹ mostly high; ² non-organic

updated March 2023

Projected Cage-Free Expansion Plans Relative to Commitments + Legislated Needs

Non-Organic Table Egg Layer Flock in millions of hens



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

U.S. Table Egg Layer Flock Estimates

As of March 2023	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Total U.S. Caged¹ Flock:	61.7%	65.9%	66.4%	72.0%	76.6%	82.2%	84.0%	86.6%	87.3%	89.5%	90.3%	90.4%
Layers (millions)	193.2	205.3	219.4	235.5	261.0	276.1	275.1	276.1	256.1	281.6	276.4	265.5
Total U.S. Cage-Free Flock:	38.3%	34.1%	33.6%	28.0%	23.4%	17.8%	16.0%	13.4%	12.7%	10.5%	9.7%	9.6%
Layers (millions)	119.7	106.2	111.1	91.7	79.7	59.9	52.4	42.9	37.3	33.2	29.6	28.3
NON-ORGANIC Cage-Free:	32.6%	28.2%	28.1%	21.4%	17.7%	12.8%	11.1%	9.1%	8.9%	7.8%	7.0%	6.7%
Layers (millions)	102.1	88.0	92.9	69.9	60.3	42.9	36.4	29.0	26.0	24.5	21.4	19.8
▪ Barn/Aviary	31.1%	27.0%	26.9%	19.9%	15.9%	11.6%	10.0%	7.9%	7.7%	6.7%	6.0%	5.7%
Layers (millions)	97.4	84.1	89.0	65.1	54.1	39.0	32.9	25.3	22.5	21.0	18.5	16.9
▪ Free-Range	1.0%	0.8%	0.7%	0.9%	0.8%	0.4%	0.4%	0.5%	0.5%	0.5%	0.5%	0.6%
Layers (millions)	3.1	2.4	2.4	2.8	2.9	1.5	1.3	1.6	1.5	1.5	1.7	1.6
▪ Pastured	0.5%	0.5%	0.5%	0.6%	1.0%	0.7%	0.7%	0.7%	0.7%	0.6%	0.4%	0.4%
Layers (millions)	1.7	1.5	1.5	2.1	3.3	2.4	2.2	2.1	2.0	2.0	1.3	1.3
USDA ORGANIC Cage-Free:	5.6%	5.8%	5.5%	6.7%	5.7%	5.1%	4.9%	4.4%	3.9%	2.8%	2.7%	2.9%
Layers (millions)	17.6	18.2	18.2	21.8	19.4	17.0	16.0	13.9	11.4	8.7	8.2	8.5
▪ Organic	3.7%	3.8%	3.5%	4.6%	4.4%	3.9%	3.7%	3.4%	3.1%	2.2%	2.2%	2.5%
Layers (millions)	11.7	11.7	11.7	15.1	14.9	13.1	12.3	11.0	9.0	7.0	6.7	7.3
▪ Organic Free-Range	1.1%	1.2%	1.1%	1.2%	0.9%	0.8%	0.8%	0.7%	0.6%	0.4%	0.4%	0.3%
Layers (millions)	3.6	3.8	3.8	4.0	3.1	2.7	2.6	2.1	1.7	1.2	1.2	1.0
▪ Organic Pastured	0.7%	0.9%	0.8%	0.8%	0.4%	0.4%	0.4%	0.3%	0.2%	0.1%	0.1%	0.1%
Layers (millions)	2.3	2.7	2.7	2.7	1.4	1.2	1.2	0.8	0.7	0.4	0.4	0.3

Note: percentage of U.S. table egg layer flock as reported by NASS; past year annual numbers reflect flock as of the end of each year.

1 - battery and enriched systems

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

Current Estimates of Table Egg Production and Use in States with Cage-Free Legislation - as of February 2023

State	Deadline Date	Layers on Hand (Feb 2023)	Est. Caged Layers	Est. Cage-Free Layers	Est. Annual Egg Production			Est. 2022 Population	Annual Egg Consumption	Self-Sufficiency Rate	
					caged	cage-free	combined			overall	cage-free
California.....	Jan 2022	11,454,000	0	11,454,000	0	3,396,330,832	3,396,330,832	39,029,342	11,181,906,483	30%	30%
Massachusetts*....	Jan 2022	675,000	0	675,000	0	200,150,455	200,150,455	6,981,974	2,000,335,551	10%	10%
Nevada*.....	Jul 2022	5,000	0	5,000	0	1,482,596	1,482,596	3,177,772	910,431,678	0%	0%
Washington.....	Jan 2024	5,560,000	3,064,000	2,496,000	866,989,440	740,111,905	1,607,101,345	7,785,786	2,230,627,689	72%	33%
Oregon.....	Jan 2024	1,905,000	1,758,000	147,000	519,172,560	43,588,321	562,760,881	4,240,137	1,214,799,251	46%	4%
Arizona*.....	Jan 2025	8,500,000	5,840,000	2,660,000	1,511,625,600	788,741,052	2,300,366,652	7,359,197	2,108,409,941	109%	37%
Colorado.....	Jan 2025	1,108,000	736,000	372,000	215,942,400	110,305,140	326,247,540	5,839,926	1,673,138,799	19%	7%
Michigan.....	Jan 2025	16,213,000	5,590,000	10,623,000	1,540,827,600	3,149,923,383	4,690,750,983	10,034,113	2,874,773,375	163%	110%
Utah.....	Jan 2025	5,829,000	3,154,000	2,675,000	881,858,400	793,188,840	1,675,047,240	3,380,800	968,599,200	173%	82%
Rhode Island*.....	Jan 2026	56,000	43,000	13,000	11,130,120	3,854,750	14,984,870	1,093,734	313,354,791	5%	1%
* = layers on hand estimated.		51,305,000	20,185,000	31,120,000	5,547,546,120	9,227,677,273	14,775,223,393	88,922,781	25,476,376,757	58%	36%

Note: cage-free includes organic

Source: USDA AMS L&P Livestock, Poultry, and Grain Market News; data derived from USDA NASS and ERS; U.S. Census Bureau