



# Egg Markets Overview

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

December 20, 2024

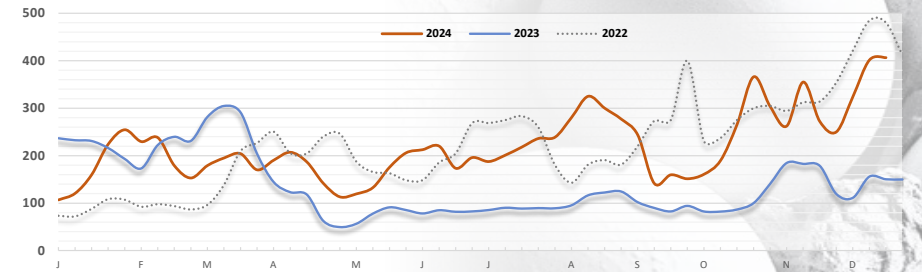
Negotiated wholesale prices for graded loose eggs traded sharply higher on larger sizes before going untested on lack of sufficient trading to close the week with a higher undertone. Demand is moderate to very good for very limited offerings and light to moderate supplies. The volume of trailer load loose egg sales this week declined 28% with 82% for out front business. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs increased \$0.05 to a yearly high of \$4.07 per dozen with a higher undertone. Wholesale prices for formula trading of cartoned shell eggs are higher on moderate to very good demand for limited offerings and light to moderate supplies. Trading is moderate to active. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers rose \$0.83 to a yearly high of \$5.74 per dozen with a higher undertone. In the major Midwest production region, the wholesale price for Large, white, shell eggs delivered to warehouses increased \$0.71 to \$4.48 per dozen with a higher undertone while prices paid to producers for Large cartoned shell eggs increased \$1.03 to \$5.32 per dozen. The California benchmark for Large shell eggs rose sharply, gaining \$1.39 to \$8.19 per dozen on fears of reduced supplies due to continued HPAI outbreaks in commercial egg layer flocks in the state. Delivered prices on the California-compliant wholesale loose egg market were not established this week with a higher undertone and the last quote at \$6.89 per dozen. Trading is very limited.

Demand for shell eggs strengthened headed in the holiday week as consumers finalize their holiday preparations. Concerns over tight supplies due to persistent outbreaks of highly pathogenic avian influenza (HPAI) in layer flocks are driving wholesale prices to near-record levels and limiting retailer feature activity as grocers work to ensure availability of product for the holiday with little need to incentivize purchasing. Current demand from egg products manufacturers is in a full range depending on position as HPAI has impacted flocks dedicated to egg products production causing breakers to slow production in the face of rising spot market prices and active demand for carton stock.

Feature activity for conventional caged Large shell eggs improves but remains limited and the average ad price declines \$0.74 to \$2.14 per dozen. The pace of specialty shell egg featuring rises slightly with a focus this cycle on non-organic cage-free shell eggs, especially for the free-range variety. Feature activity for [UEP-defined cage-free](#) shell eggs increases this week and accounts for a 28% share of all ads for Large shell eggs this cycle on the reduced ad activity. The average ad price rose \$0.49 to \$2.99 per dozen and the price spread on feature between 12-packs of Large caged eggs and UEP cage-free eggs widens by \$1.23 to a spread of \$0.85 per dozen between the average ad price for caged and cage-free.

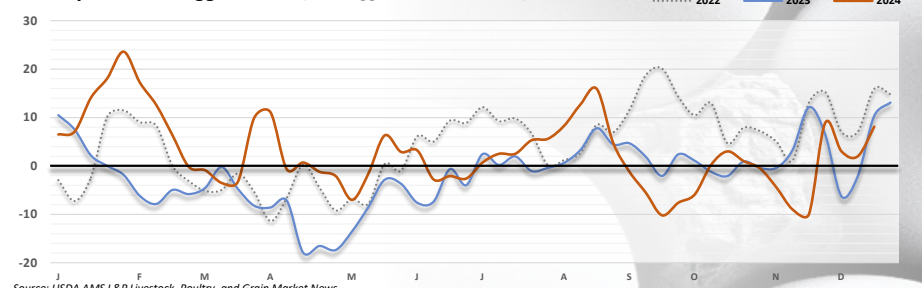
The overall shell egg inventory and the national inventory of Large class shell eggs declined 3%. Stocks of Large shell eggs in the key Midwest region cleared 6.5% as eggs moved into marketing channels to support demand into the holiday period. The inventory share of Large class shell eggs was unchanged at a 51% share of all shell egg stocks on

**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 Indicator)**



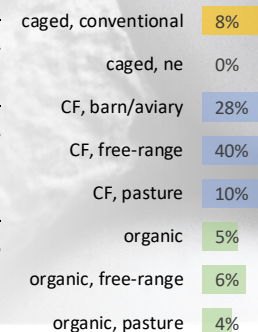
Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

## This Week's Retail Large Shell Egg Feature Summary

Advertised Prices to Consumers at Major Retail Supermarkets

	White-Shell		Brown-Shell	
	Activity	Price	Activity	Price
<b>Caged</b>				
conventional	123	2.14	--	--
nutritionally-enhanced	--	--	--	--
<b>Cage-Free - Non-Organic</b>				
barn/aviary	83	3.29	327	2.99
free-range	44	3.26	590	4.75
pastured	--	--	149	5.10
<b>USDA Organic</b>				
organic	--	--	68	5.04
free-range	--	--	84	6.45
pastured	--	--	58	7.69

includes 12 and 18 packs combined; prices weighted by store count.



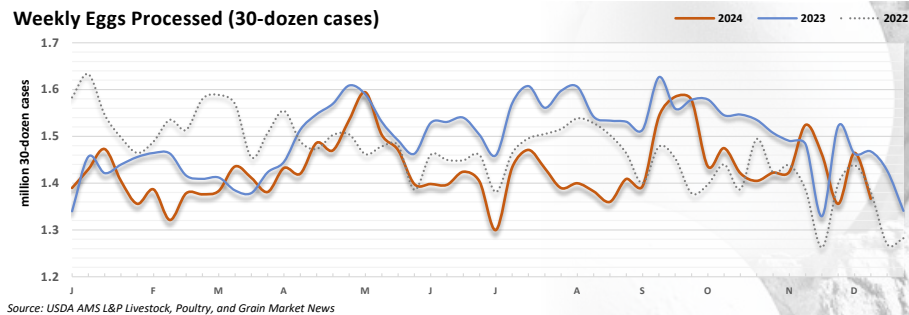
inventory at the start of the week. Stocks of cage-free eggs increased 5% as many retailers have been using these types to stock their dairycases. Supplies of nutritionally-enhanced eggs rose nearly 28% to support ongoing retail business. Stocks of organic shell eggs declined 7% and the breaking stock inventory was about unchanged as breaking schedules have slowed. Total estimated table egg production is unchanged from last week and last year to a year-over-year deficit the equivalent of 4.5 million cases in total.

Wholesale prices for breaking stock in the Central States increased \$0.25 to \$3.05 per dozen with a steady undertone. Demand is in a full range and dependent on position as spot market offerings remain light to very light. Supplies are light to moderate and trading is moderate to active. Schedules are full to reduced. The volume of eggs processed last week decreased 6.7% and the share of weekly table egg production declined 2% to 27.5%. Production of whole egg was down 5% with production of whites down 13.5% and yolks down 8%. Production of dried egg decreased sharply, down 29% due to recent outbreaks in breaking stock layer flocks. Inedible production was up 2%. Breaking yields without inedible were down slightly to 42.88 pounds per case broken.

Wholesale prices for certified liquid whole eggs are firm to higher on moderate to good demand for light offerings. Trading is moderate to active. Wholesale prices on liquid egg products are too few to report with the last quote for liquid whole egg at \$3.20 per pound and for frozen whites at \$1.50 per pound. Demand is moderate to very good for very light offerings and light to moderate supplies. Trading is moderate active. Prices for whole dried eggs are likewise too few to report with those for whole dried egg last quoted at \$9.60 per pound and those for dried yolk at \$7.40 per pound. The undertone is firm to higher with a full range of demand for very light offerings. Supplies are light and trading is moderate to active.

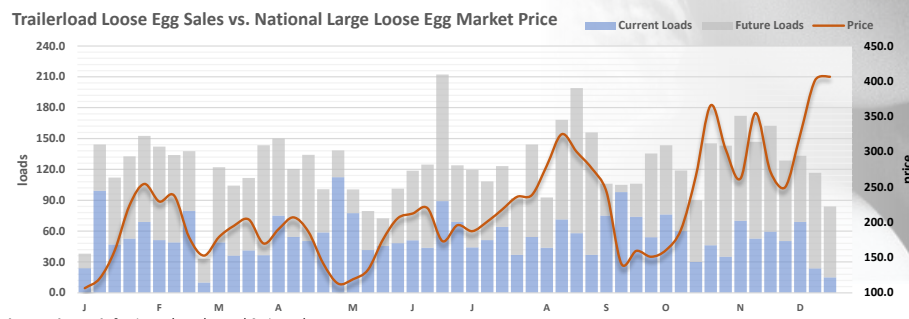
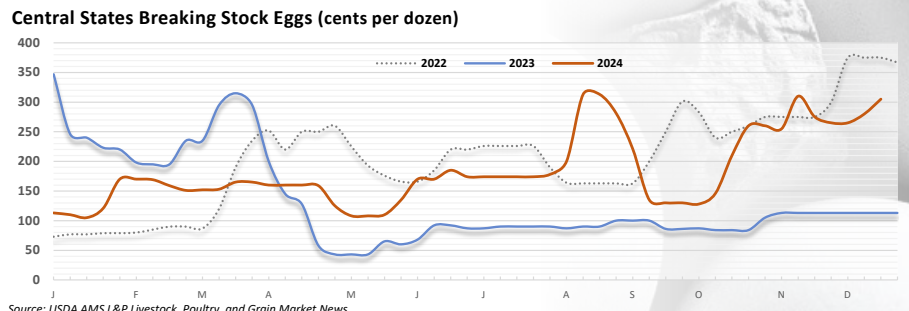
According to NASS, the November monthly volume of frozen eggs in storage declined one percent from September's adjusted level, 22% below the November 2023 level. This is the lowest level of egg products stocks since Spring 2023. Stocks of whole frozen egg increased 10% to a level 15% below last year, and the share of whole egg stocks gained 5% to a 45% share of total frozen stocks. Stocks of frozen yolk were down 31% from last month and 69% from last year's level while stocks of frozen egg whites decreased 3% from last month and 39% from last year. Stocks of unclassified eggs were down 8% from last month, 20% under last year. The share of unclassified frozen stocks fell 4% to a 47% share of total frozen stocks.

As of November 2024, cage-free commitments remain about unchanged, requiring an estimated 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 115.9 million hens from the current non-organic cage-free flock of 105.5 million hens. The average lay rate for non-organic, barn/aviary cage-free production for the month improves and is estimated at 82.2%.



Eggs Processed - Week-to-Week Change							
total	share	case yield*	whole	whites	yolks	dried	inedible
-6.7%	-2.1%	-0.16	-5.3%	-13.5%	-8.2%	-28.9%	2.0%

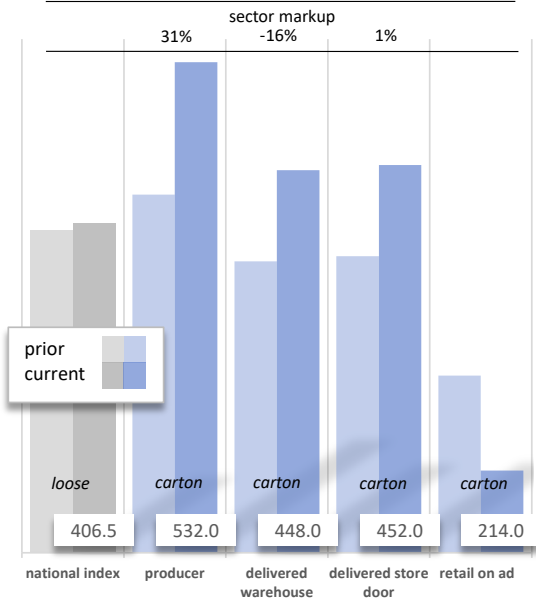
\* case yield w/ inedible in pounds per case.



### Shell Eggs Market Price Comparisons

(as of December 20, 2024)

(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 material costs.

### Key Egg Markets Overview

	20-Dec	% Change	Recent History				
			13-Dec	6-Dec	29-Nov	22-Nov	15-Nov
<b>SHELL EGGS (Large, White, conventional in cents per dozen)</b>							
National, loose (negotiated; f.o.b. dock prices)	406.50	1%	401.50	324.24	250.00	272.00	355.06
California-compliant, loose, (negotiated delivered)	689.00	0%	689.00	665.33	567.50	466.19	467.00
Midwest, cartonned (formula sales; dlvr'd to warehouse)	448.00	19%	377.00	387.00	409.00	409.00	422.00
New York, cartonned (formula sales; dlvd to store)	574.00	17%	491.00	395.00	400.00	420.00	423.00
California-compliant, cartonned, benchmark	819.00	20%	680.00	588.00	528.00	521.00	521.00
<b>National Retail Shell Egg (avg. ad price in dollars per dozen)</b>							
Conventional Caged, Large, White	2.14	-26%	2.88	2.00	2.28	2.28	2.03
UEP Cage-Free, Large, Brown	2.99	20%	2.50	2.71	2.95	2.84	3.46
<b>EGG PRODUCTS (f.o.b. shipper dock prices)</b>							
Breaking Stock (negotiated; dlvd prices cents per doz)	305.00	9%	280.00	265.00	265.00	275.00	310.00
Whole Frozen Egg (dollars per pound)	n/a		3.20	2.45	2.32	2.33	2.45
Whole Dried Eggs (dollars per pound)	n/a		n/a	9.60	9.60	8.60	8.60
Processed Share of Weekly Shell Egg Production	27.6%	-2.1%	29.6%	27.5%	29.7%	31.1%	29.1%
<b>SHELL EGG DEMAND INDICATOR (no units)</b>							
	8.1	6.1	2.0	3.0	8.9	-10.0	-9.0

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

### Key Shell Egg Markets Snapshot - 2024

(Large, White, Conventional Shell Eggs in cents per dozen)	20-Dec	Change	13-Dec	2024 High	2024 Low
National, loose (negotiated; f.o.b. dock prices)	406.5	▲ 1%	401.5	406.5	105.1
California-compliant, loose, (negotiated delivered)	689.0	▬ 0%	689.0	689.0	158.4
Midwest, cartonned (formula sales; dlvr'd to warehouse)	448.0	▲ 19%	377.0	448.0	148.0
New York, cartonned (formula sales; dlvd to store)	574.0	▲ 17%	491.0	574.0	161.0
California-compliant, cartonned, benchmark	819.0	▲ 20%	680.0	819.0	215.0
Breaking Stock (negotiated; dlvd prices cents per doz)	305.0	▲ 9%	280.0	313.0	105.0
Whole Frozen Egg (dollars per pound)	n/a	▬ 0%	3.20	3.20	1.05
Whole Dried Eggs (dollars per pound)	n/a	▬ 0%	n/a	9.60	5.55
Natl Average Retail Ad Price - Conventional caged	2.14	▼ -26%	2.88	3.08	0.66
Natl Average Retail Ad Price - UEP Cage-free <sup>2</sup>	2.99	▲ 20%	2.50	3.76	2.49
Shell Egg Demand Indicator	8.1	▲ 6.1	2.0	23.6	-10.2

<sup>1</sup> mostly high; <sup>2</sup> non-organic

## Current 2024 Impact of Table Egg Flock Losses

In 2024 to date, total losses of commercial table egg layer flocks due to a combination of highly pathogenic avian influenza (HPAI) outbreaks and facility fires has resulted in the loss of 36.8 million table egg layers in 12 states (AZ, CA, CO, IA, IL, MI, MN, OH, OR, UT, WA, and TX). The impact of this loss on the marketplace has been influenced by the timing of the losses relative to seasonal demand patterns, the range of production systems affected, legislated restraints in certain states, and the end use of the production from affected flocks. Thirty-eight percent of the total layers lost in 2024 occurred since November 1, 28% in December, headed into the peak annual shell egg demand period resulting in sharp price increases reminiscent of the 2022 season which saw record high prices.

Unlike in past years, in 2024, all major production systems experienced significant losses including conventional caged, cage-free, and certified organic types. Of these, cage-free barn/aviary systems have experienced the most disproportionate loss, resulting in significant price impacts for cage-free eggs, especially in states with legislated confinement requirements such as California. In addition, approximately 12.5 million (34%) of the losses occurred in flocks producing for egg products manufacturing, including 10.1 million (80%) in conventional caged production systems and 2.6 million (20%) in cage-free systems.

### 2024 Table Egg Layer Losses by Production System

System	Loss	Share
Conventional Caged.....	14,479,469	39%
Cage-Free.....	20,002,431	54%
Organic.....	2,308,500	6%
<b>Total</b>	<b>36,790,400</b>	

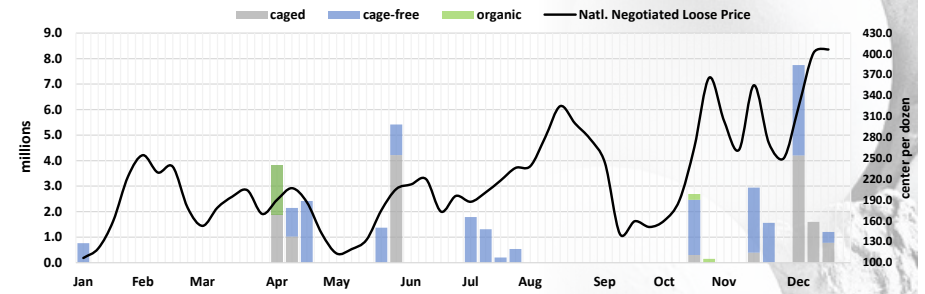
### 2024 Table Egg Layer Losses

(layers lost to HPAI and to fire (in red))

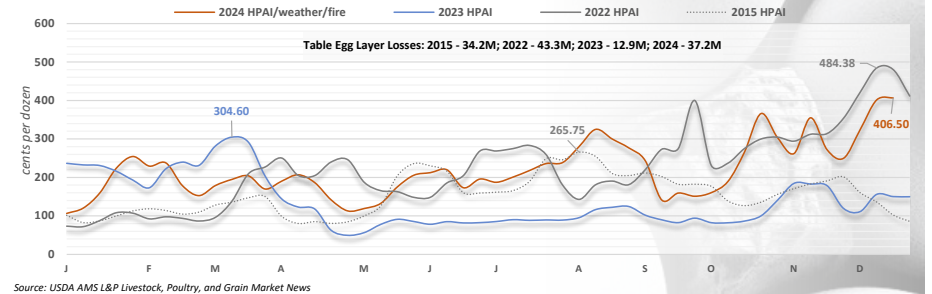
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	Share
CA	764,300						200,000				3,177,500	3,544,700	7,686,500	21%
TX				1,894,100									1,894,100	5%
MI				6,498,700									6,498,700	18%
MN					1,368,800								1,368,800	4%
IA					4,287,400							6,580,000	10,867,400	30%
IL				1,200,000									1,200,000	3%
CO							3,104,600						3,104,600	8%
AZ							256,000						256,000	1%
OH							281,000						281,000	1%
UT										1,852,900			1,852,900	5%
WA										839,700			839,700	2%
OR										150,000			150,000	0.4%
AZ											790,700		790,700	2%
<b>Total:</b>	764,300	-	-	8,392,800	6,856,200	-	3,841,600	-	-	2,842,600	3,968,200	10,124,700	<b>36,790,400</b>	<b>100%</b>

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

### 2024 Table Egg Layer Losses by Production System v. Natl Loose Egg Price

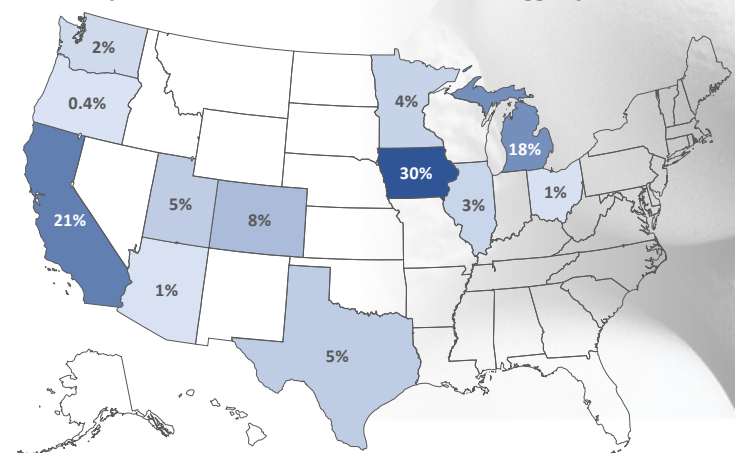


### Impact of HPAI Events on the Negotiated Loose Shell Egg Wkly Avg Price - 2015-2024 to date



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

### Share by State of Total 2024 Commercial Table Egg Layer Losses



Egg Markets Overview