

Part 1: Flock Projections Oct 1, 2011 Inventory - Issue # 21

Mail Nov 3, 2011 (date of projection) – For Oct 2011 to Dec 2012

Summary of Flock Size and Egg Price Projections Prepared by Don Bell and Maro Ibarburu

Flock Size

The U.S. flock size is projected for the current year and the following year each month. Projections start with the first of month official USDA count and are then adjusted monthly. Adjustments are made considering the most recent:

1. Hatch data (projected 5-months into the future with mortality). Subsequent hatches are based upon 10-year percentage trends for each month.
2. USDA slaughter data and estimates based upon 10-year trends for subsequent months.
3. Missing estimates are included for on-farm slaughter, died, exports, etc. These data are expressed as a percentage of each month's beginning count based upon recent history..

Projections are for a total of 12 months (current and next year). Hen estimates for 2011 reflect more replacement pullets based upon observed trends in lesser amounts of molting. A slight increase in died and missing % were also applied to compensate for discrepancies in actual vs calculated hen counts.

First of the Month Estimates of U.S. Table Egg Layers (millions)

Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected
2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
286.0	282.3	281.7	284.5	281.2	278.5	279.4	279.8	282.0	281.2	283.5	285.1
Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012	2012
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
285.1	286.4	286.8	286.8	284.0	282.5	281.7	282.0	283.4	284.1	285.5	287.6

Project. Year end:

Dec, 2011 – 285.1

Dec, 2012 – 287.8

Egg Prices – (new method for 2011)

Future egg prices are estimated with a formula that is based upon seasonal egg price patterns and the most recent published prices (Urner-Barry MW for large white eggs and the Southern California producer price for large eggs). This monthly coefficient formula is updated at the beginning of each new calendar year and is currently based on the 2001 to 2010 period. A more detailed summary of this procedure is available from the author. The projections in the table below are updated monthly.

UB MW Large Market Quote – Most recent egg price projections (12 months)

2011	2011	2011	2012	2012	2012	2012	2012	2012	2012	2012	2012
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
128.4*	158.2	156.5	148.4	135.9	148.3	125.0	109.6	116.7	120.5	127.3	127.4

*actual price

California Producer Prices for Large Eggs (12 months) (unprocessed)

2011	2011	2011	2012	2012	2012	2012	2012	2012	2012	2012	2012
Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
86.5*	118.6	116.1	108.9	96.2	108.6	84.7	67.8	75.4	77.8	85.5	85.3

* actual price

Prices follow a 10-year pattern of monthly prices vs annual averages.

Note: Flock size and egg prices are adjusted monthly.

MW prices are for processed and marketed large eggs; California prices are for nest- run large eggs.

Note: MW Lg. quote for Oct 1, 2011 was 129 cents; CA quote for Lg. farm (unprocessed) was estimated at 90 cents.

(at different levels in the marketing chain !)

