

Crisil

a company of S&P Global



Monthly dashboard – Eggs

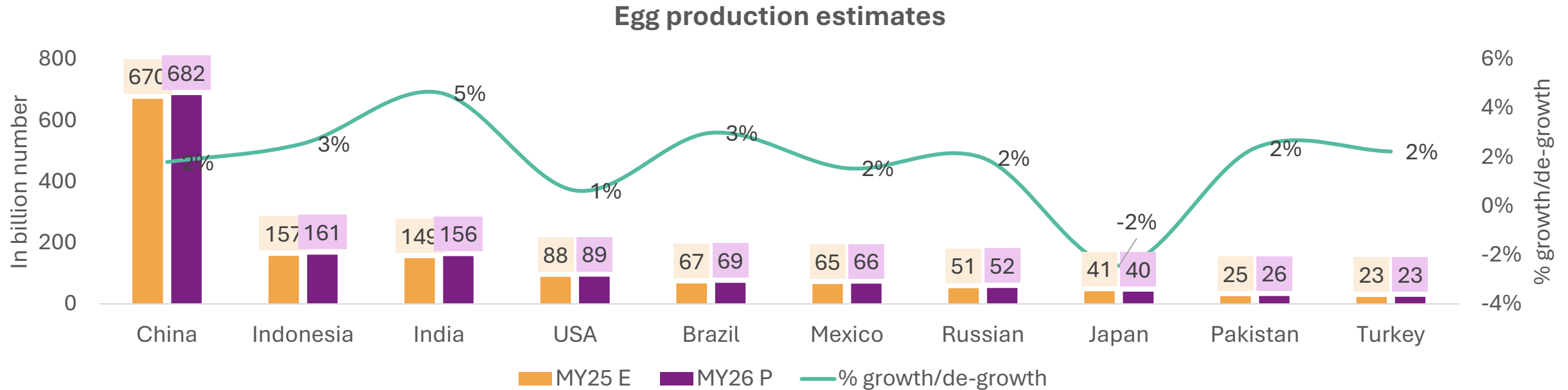
HSN Code: 0407

February -2026



Egg production estimates

Egg production estimates



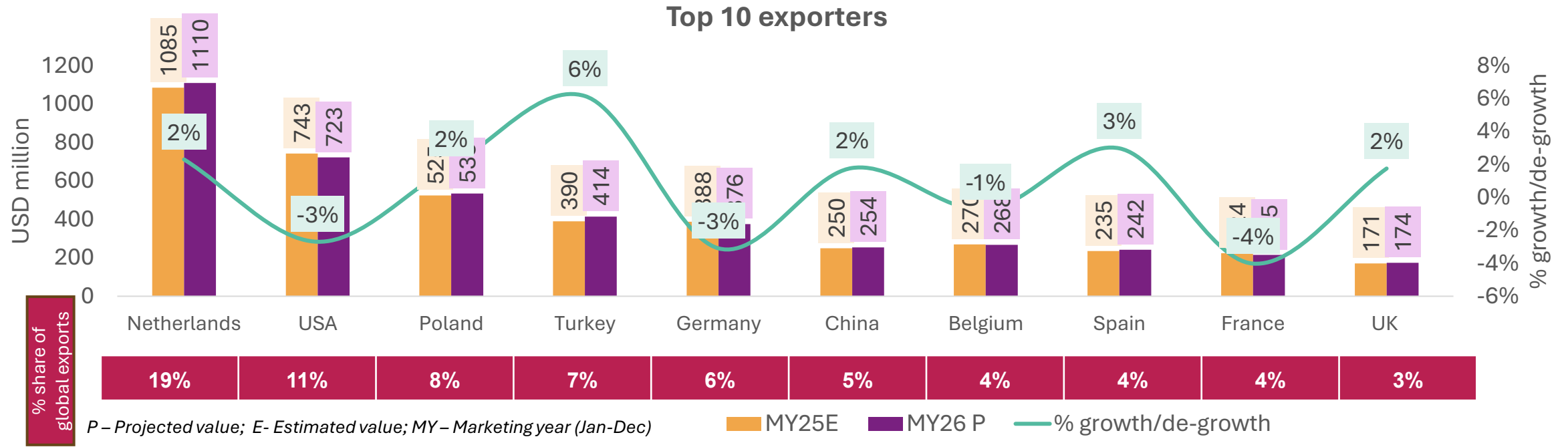
P – Projected value; E – Estimated value; MY – Marketing year (Jan-Dec)

- **Global egg production is projected to witness moderate growth in 2026**, supported by strong demand for affordable protein, though expansion is expected to remain uneven due to disease risks and cost pressures.
- China is expected to maintain its dominance with steady growth (~2–3%), driven by large-scale production systems, though rising supply may continue to weigh on export price realizations.
- India is likely to emerge as a key growth market (~4–5%), supported by ongoing investments in layer farming, government-led nutrition programs, and rising domestic consumption.
- Brazil and the USA are projected to see stable to moderate growth (~1–3%), with gradual flock recovery, although expansion may remain cautious amid recurring disease risks.
- Japan’s production is expected to decline (~2–3%), due to structural challenges such as high feed costs and aging infrastructure. Pakistan and Southeast Asian markets are likely to witness gradual growth, supported by improving domestic demand and regional trade opportunities.



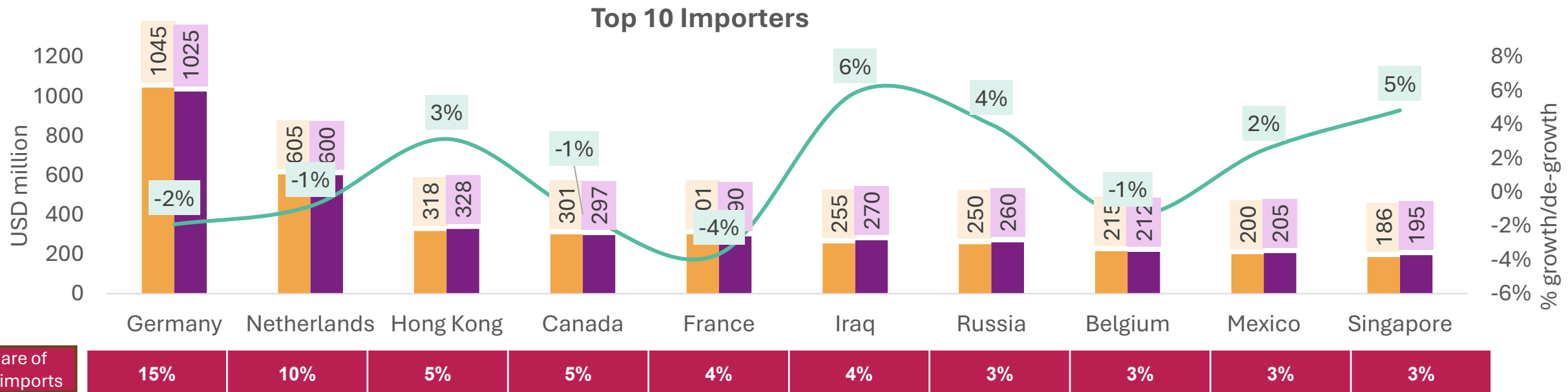
Export trends and price outlook

Major exporters of Eggs



- **The top exporters are projected to account for ~70% of global egg exports in 2026**, with overall trade expected to grow by ~3–4%, driven by steady import demand from the Middle East, Africa, and parts of Asia.
- The Netherlands is expected to maintain its leadership position, supported by its strong re-export hub role within Europe, while the USA may see a slight decline due to supply normalization and easing price competitiveness.
- Poland and Spain are likely to witness moderate growth (~2–3%), backed by strong intra-EU demand and their position as cost-competitive suppliers within the European market.
- Turkey is expected to emerge as a key growth exporter (~5–6%), leveraging logistical advantages such as road connectivity to Middle East markets during disruptions, supporting higher export volumes and firm pricing.

Major Importers of Eggs



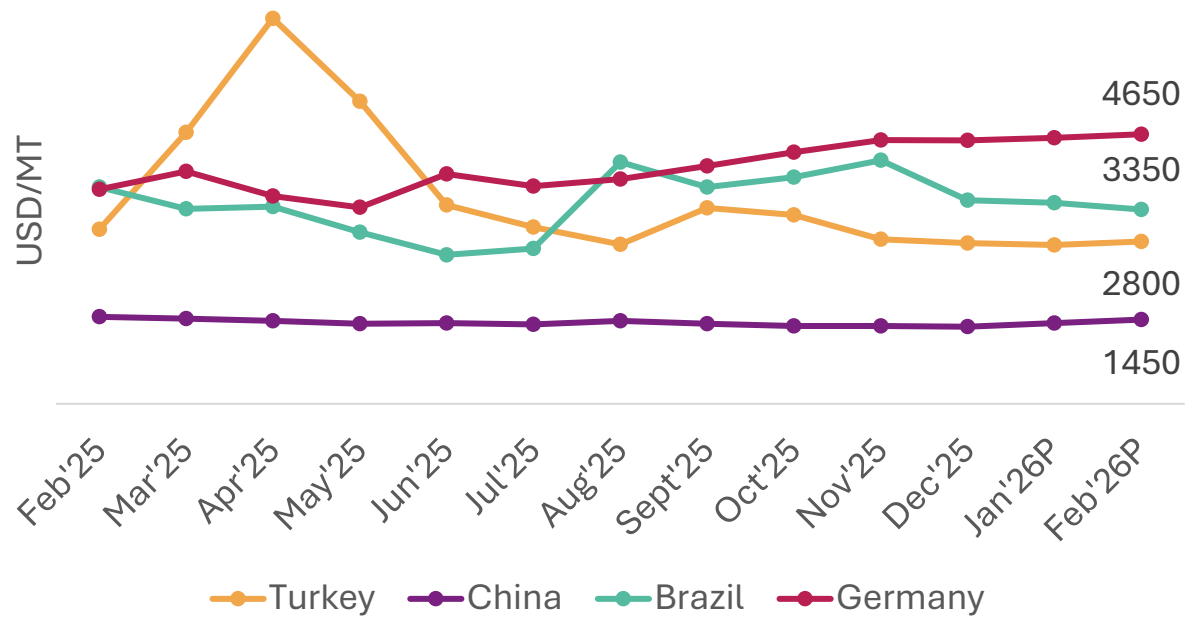
P – Projected value; E – Estimated value; MY – Marketing year (Jan-Dec)

MY25 E MY26 P % growth/de-growth

- The countries in the chart **account for around 56% of global egg imports**, with **overall imports projected to increase by 5-6% in MY26P**, driven by increased imports from Hong Kong, Iraq, Russia, Singapore and Mexico.
- Germany is expected to remain the largest importer, despite a marginal decline, as structural supply constraints and strong consumption continue to support import dependence. The Netherlands may see slight softening, reflecting normalization in intra-EU trade flows.
- Russia is likely to witness strong import growth (~4–6%), driven by domestic supply gaps and increasing reliance on imports from cost-competitive suppliers such as Turkey and Eastern Europe.
- Mexico is expected to see moderate import growth (~2%), driven by diversification strategies to ensure supply stability and manage price volatility.

Export prices of Eggs

Export prices



P – Projected value;

Price outlook for next quarter (MAM) 2026

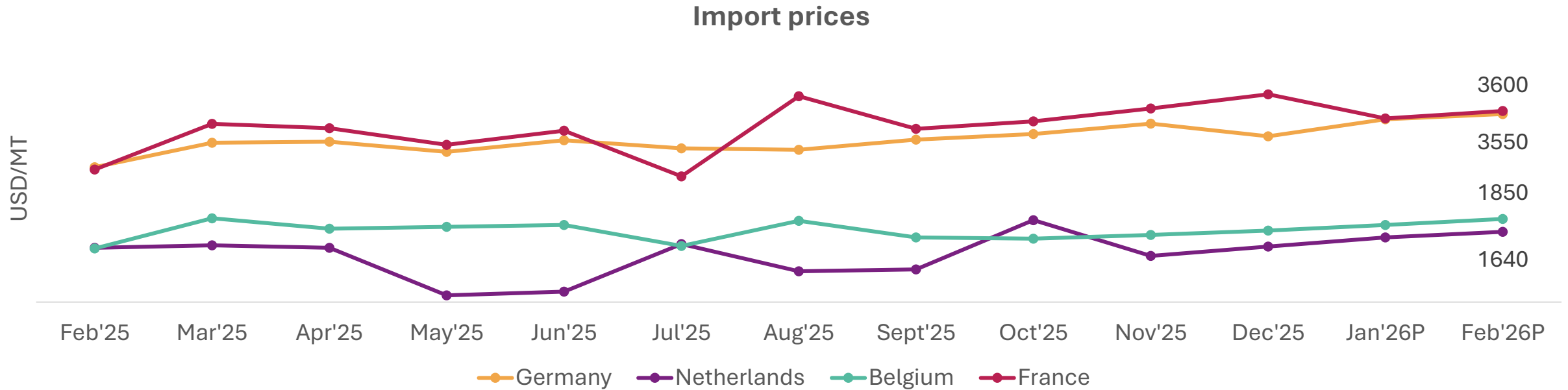
Countries	Feb'26 P Price (USD/MT)	Feb'25 Price (USD/MT)	%age change	Price direction	Average price range for MAM (USD/MT)
Turkey	2800	3010	-7%	Bullish	2900-3200
China	1450	1500	-3%	Bullish	1450-1550
Brazil	3350	3740	-10%	Bullish	3400-3600
Germany	4650	3697	26%	Bullish	4650-4800

- **Global egg export prices in early 2026 show a firm but divergent trend**, with premium markets like Germany witnessing sharp price increases due to supply tightness, while Brazil and Turkey remain relatively competitive despite recent corrections.
- Turkey is leveraging road-based logistics to supply eggs to key Middle East markets such as Saudi Arabia and the UAE amid ongoing disruptions, enabling continuity in exports. This logistical advantage is supporting stronger market access and is likely to keep export prices firm in the near term.
- **China prices have shown a slight uptick in recent months**, supported by improving demand, though overall price levels remain relatively stable due to strong domestic production.

Source: Prices are from ITC Trade Map (till Dec 2025); Jan & Feb 2026 figures are seasonality and trend-based estimates (HS Code: 0407)

Note: Price forecasting is based on the fundamental analysis. **MAM stand for March April & May**

Import prices of Eggs

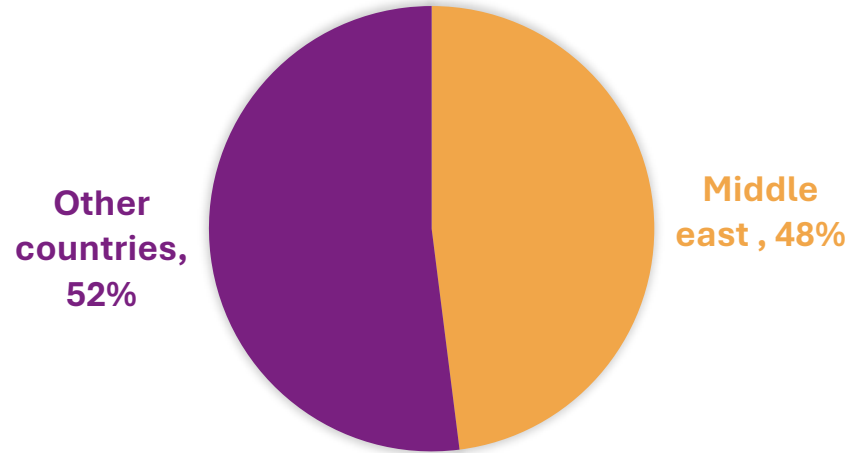


P – Projected value;

- **EU egg import prices remain firm in early 2026**, supported by structurally tight supply following avian influenza-led flock reductions and elevated production costs, keeping prices significantly above averages.
- **Germany and France continue to operate in a higher price band** (USD 3500-3600/MT), reflecting strong consumption demand and reliance on intra-EU trade and imports, while **Belgium and the Netherlands remain relatively competitive** with moderate price recovery in recent months.
- **Import demand across Europe remains strong**, driven by sustained consumption growth (notably in France) and supply gaps, leading to increased dependence on imports from intra-EU suppliers and external markets such as Ukraine.
- Prices are expected to remain stable to firm in the coming quarter MAM, supported by steady demand and tight supply conditions, though gradual flock recovery and rising imports may limit sharp upside in prices.

Domestic market pressures drive egg price correction; exports play a limited role

India's Egg exports to Middle East markets



5-year average share (CY2021-2025)

Source: DGFT

Direct Impact

Egg exports severely disrupted: Shipments from Namakkal have declined sharply from ~60–70 containers/week (pre-conflict) to ~10–12 currently, with exports largely at a standstill across the region. Limited shipments are only reaching the UAE (via Fujairah & Khor Fakkan), while key markets like Oman (~63% share earlier) remain largely inaccessible due to non-operational shipping lines and container shortages.

Sharp increase in export prices (cost-driven): Export prices increased from USD 26–27/carton to USD 31–32/carton, primarily due to surge in CNF costs from USD 1–1.5 to USD 7–8 per carton, driven by logistics disruption rather than demand strength.

Freight cost escalation: Container rates have surged from USD 1,500–1,800 to USD 4,000–5,000 per 40-ft container, significantly raising export costs and limiting shipment viability.

Source: Trade interaction

Emerging market pressure and trade outlook

- **Domestic egg prices** declined from ₹5–5.3 (Feb'26) to ₹3.5–4 current price per egg, reflecting a 25–30% correction due to supply build-up and weak institutional demand. While exports contribute only ~1–2% of total production, the disruption has added supply pressure in domestic markets.
- **Demand-side weakness:** LPG shortages impacted HORECA consumption, further slowing demand.
- **Farmer distress:** Prices remain below the cost of production (₹4.5–5 per egg), resulting in margin pressure and continued distress sales.
- **Near-term outlook:** Domestic prices are expected to remain under pressure until export channels stabilize and institutional demand recovers.

Source: Trade interaction

Thank You

Methodology for Price Forecasting

Our methodology combines comprehensive secondary research, targeted stakeholder consultations, and rigorous analytical techniques to ensure accuracy and actionable insights. The methodology comprises three key stages: Data Collection, Data Analysis & Interpretation, and Price Forecasting.

Data Collection



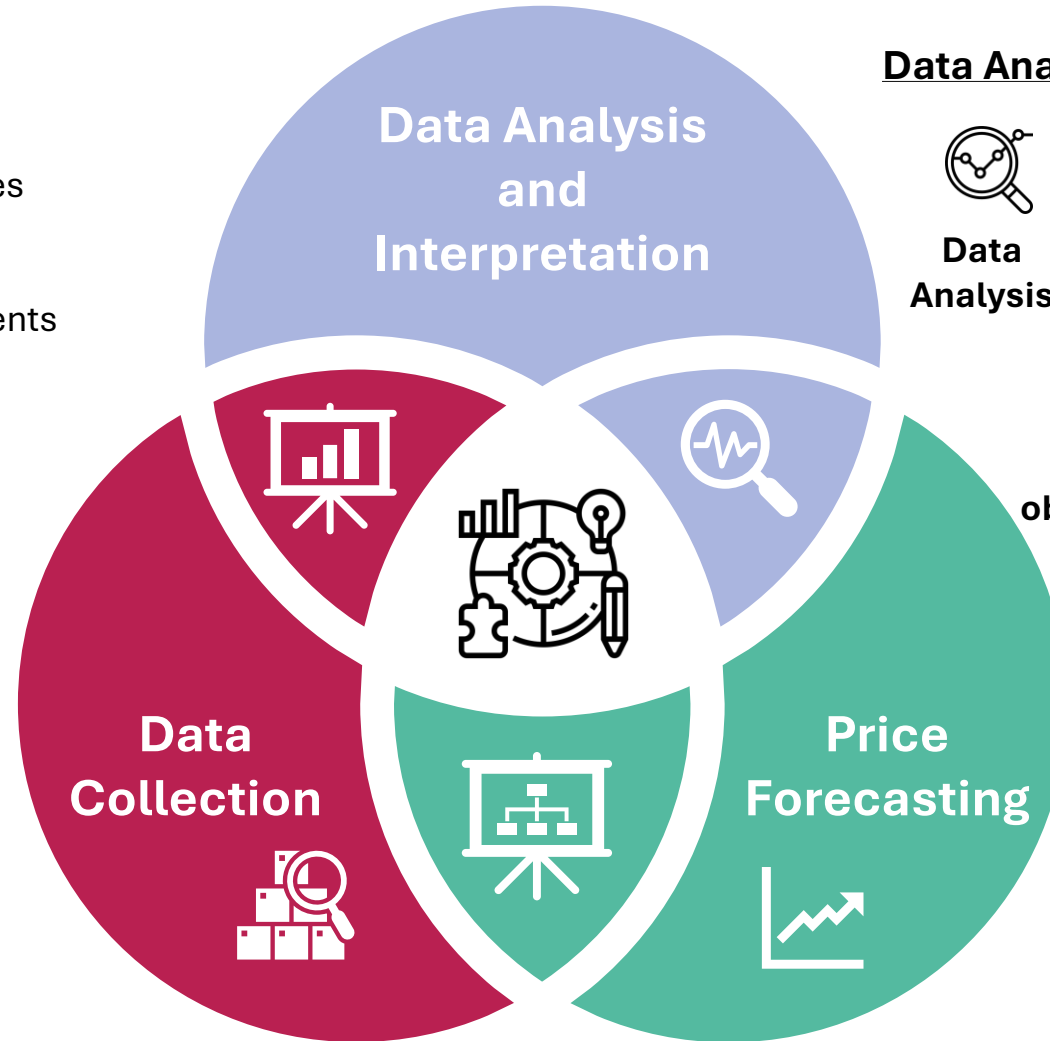
Sources

- Global agricultural databases (USDA, FAO, etc.)
- Country-wise statistics from official agriculture departments
- Industry publications and research reports



Policy Updates

- Detailed review of Production policies & trade barriers for each country
- Data from government websites & official publications



Data Analysis and Interpretation



Data Analysis

- Supply-demand assessment
- Policy impact analysis
- Stakeholder consultations



Key objectives

- Production trends
- Trade dynamics
- Policy implications

Price Forecasting

- Historical Trend & Seasonality
 - Macro-Economic & Trade Variables
- Integration of commodity fundamentals to forecast future price ranges.

Structured consultations with Indian exporters and industry associations, cross-verifying secondary data and validating price forecasts to refine production, trade, and policy assessments.