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Price of American Eggs Surges ... Korea's Plan to Import 30 Million Shell Eggs before Lunar New Year's Day in January Faces New Challenge ... Korean Importers Consider Spain as Alternative Supply Partner

<http://news.donga.com/3/all/20170117/82418914/1>

Summary: The price of eggs in the U.S. surged over night on January 13 as the news about Korea's shell egg imports from the United States spread out. According to USDA, the wholesale price of a pack of a dozen medium quality large size eggs marked 42.43 cents on January 13, which was 32 percent higher than the price the day before. It is likely that the price of eggs in the U.S. would continue to increase as the egg shipments to Korea expand in the coming weeks. As a result, the Korean government's plan to import 30 million eggs within January to stabilize the egg supply in the market during the Lunar New Year's Day shopping season faces a serious challenge. According to a Korean importer of shell eggs, many Korean buyers are canceling their import plan of American eggs as the price continues to rise. Parts of the Korean buyers are considering Spain as an alternative supply partner of the shell eggs. However, it would take some time for the buyers and suppliers between Korea and Spain to establish a supply partnership as they will have to sort out regulatory and logistics issues first. By the way, the Korean government announced that it would pay up to 1.5 million won per metric ton of air freight subsidy for imported shell eggs by January 25, considering the fact that the actual air freight cost of importing shell eggs (3 million won per metric ton) was much higher than what it projected earlier (2 million won per metric ton).

American Shell Eggs to Appear in Large-scale Retail Stores in Korea This Weekend ... White Shell Eggs which Contains Same Amount of Nutrition but Breaks More Easily than Brown Shell Eggs

<http://news.donga.com/3/all/20170116/82389777/1>

Summary: Some 400 metric tons of American eggs have arrived in Korea, which are likely to appear in local retail stores around the coming weekend. It is notable that the shell color of the American eggs is white, which is different from brown shell color of local eggs that the Korean consumers are familiar with. Most of the local egg farms in Korea have been supplying eggs with brown shell color only as local consumers associated the shell color with the native Korean hen variety. However, the hens used in local farms today are mostly imported varieties that lay eggs with brown shell color. Marketers point out that the American white shell eggs imported contain the same amount of nutrition as the local brown shell eggs. One notable difference is that the white shell is weaker than the brown shell so the consumers are advised to take extra care when handling the imported white shell eggs.

Jung's Food to Launch Bottled Water Business ... Bottled Water Market Attracts Additional Competitors as the Market Enjoys 10 Percent Annual Growth

<http://www.hankyung.com/news/app/newsview.php?aid=2017011676081>

Summary: Jung's Food, a leading soy milk processor in Korea, announced on January 16 that it would launch a bottled water business soon. Our Home Co. and Shinsegae Food Co. also announced recently that they launched bottled water products. It is reported that there are some 60 local suppliers of bottled water products in Korea. A bottled water sale in the Korean market is estimated at 700 billion won as of 2016 according to AC Neilson Korea. The market has been enjoying a stable, ten percent annual growth, which is part reason for the recent

entry of new competitors. Marketers also point out that the bottled water business offers a high profit as the production cost is very low.

100 Metric Tons of American Shell Eggs to Arrive in Korea on January 14 ... the Importers is a Poultry Farm Owner who Lost 200,000 Birds due to Avian Influenza

<http://news.donga.com/3/all/20170112/82333595/1>

Summary: It is reported that a shipment of 100 metric tons of American shell eggs (1.64 million eggs from Iowa) is scheduled to arrive in Korea on January 14. Ironically, the importer of this shipment, Sung-Hak Hong, president of Gyelim Farm, is a poultry farm owner who lost 200,000 birds due to avian influenza. Although he was the first Korean buyer who contracted a purchase of foreign shell eggs, another trading company is likely to mark the first shipment of imported shell eggs into Korea as 100 metric tons of shipment purchased by the trading company is scheduled to arrive in Korea 15 hours earlier than Mr. Hong's shipment on January 14.

21.4% of Consumers Use Smart Phone Applications to Decide Where to Eat

<http://news.donga.com/3/all/20170112/82334019/1>

Summary: According to a survey of 2,777 consumers (in 20's up to 40's) by YAP Company, an on-line business solution provider, a 21.4 percent of the consumers were using smart phone applications when making decisions on restaurants. Applications most used included Mango Plate, YAP, Dining Code, and Siksins.

"We will Pay You 3 Billion Won of Compensation If You get Infected with Avian Influenza from Eating Our Fried Chicken", BBQ

<http://www.munhwanews.com/news/articleView.html?idxno=34685>

Summary: BBQ, the Leading Fried Chicken restaurant franchise in Korea has recently launched a consumer campaign that says "we will pay you 3 billion won (about \$2.7) of compensation if you get infected with avian influenza from eating our fried chicken". The chairman of the company, Hong-Geun Yoon, pointed out in a press interview that the campaign targeted to correct the wide-spread misunderstanding among the consumers about the health risk of avian influenza.

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