



TURKEY MARKET NEWS REPORT

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Poultry Programs

Market News & Analysis Branch

NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market tone on fresh and frozen hens and consumer sized toms was barely steady to weak. Demand and trading seasonally slow. Offerings mixed ranging from light to burdensome with supplies varying by seller. Some sellers are more willing than others to negotiate as they attempt to clean up excess inventories by year end. The market activity was showing signs of slowing on most of the balance of items in response to preparations for the upcoming holidays. The market tone on breast meat and destrapped tenderloins was steady to weak for prompt shipments, balance of items mostly steady. Demand light to instances moderate with offerings held with varied degrees of confidence. Retail features for this week improved on whole turkeys from last week with activity centered on fresh turkeys. Even though fresh whole turkey retail ad activity was comparable to last year and frozen whole turkeys are more active than last year, average prices are trending considerably higher this year when compared to last year's prices.

EXPORT MARKET HIGHLIGHTS

Trading moderate on tom 2-joint wings, balance slow. Demand light to moderate with some noting less buyer inquiry. Inquiry was noted from Asia and Mexico. Offerings mixed.

LOS ANGELES PROCESSED TURKEYS (CENTS PER LB) DELIVERED TO RESTAURANTS AND INSTITUTIONS

| | <u>RANGE</u> |
|--------------------------------|--------------|
| FROZEN TURKEYS Y TOMS 24-28# | 82-83 |
| FROZEN TURKEYS Y TOMS 28# & UP | |
| BREASTS 10-12# | 185-190 |
| COOKED ROLLS 60/40% 9# & UP | |
| <u>DELIVERED TO RETAILERS</u> | |
| | <u>RANGE</u> |
| FRESH TURKEYS Y HENS 8-16# | 120-129 |
| FRESH TURKEYS Y TOMS 14-24# | |
| FROZEN TURKEYS Y HENS 8-16# | 82-85 |
| FROZEN TURKEYS Y TOMS 14-24# | 82-83 |
| FROZEN TURKEYS Y TOMS 24-28# | 82-83 |

SAN FRANCISCO TURKEYS (CENTS PER LB) DELIVERED TO RESTAURANTS AND INSTITUTION

| | <u>RANGE</u> |
|------------------------------|--------------|
| TURKEYS Y HENS | 121-145 |
| TURKEYS Y TOMS UNDER 22# | 116-149 |
| TURKEYS Y TOMS 22-24# | 114-145 |
| TURKEYS Y TOMS 24-26# | 114-145 |
| TURKEYS Y TOMS 26 LBS & OVER | 119-145 |

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

For December 17, 2007

| | <u>CURRENT SHIPMENTS 2/</u> | | | <u>FORWARD SHIPMENTS 6/</u> | | | <u>OPEN COMMITMENTS 7/</u> | |
|----------------------|-----------------------------|--------------|---------------------------------|---------------------------------|----------------|-------------------------|----------------------------|---|
| | <u>OFFERS</u> | <u>SALES</u> | <u>WTD VOLUME AVG (000)</u> | <u>WTD VOLUME AVG (000)</u> | <u>DEL PER</u> | <u>VOLUME (000)</u> | <u>DEL PER</u> | |
| 8-16 LB HENS | | | | | | | | |
| EASTERN REGION 3/ | 80-85 | - | - | - | - | - | - | - |
| CENTRAL REGION 4/ | 80-85 | - | - | - | - | - | - | - |
| WESTERN REGION 5/ | 80-85 | - | - | - | - | - | - | - |
| 16-24 LB TOMS | | | | | | | | |
| EASTERN REGION | 80-85 | - | - | - | - | - | - | - |
| CENTRAL REGION | 80-85 | - | - | - | - | - | - | - |
| WESTERN REGION | 80-85 | - | - | - | - | - | - | - |

1/ May include product stored at temperatures in range of 1 to 25 degrees F.

2/ Includes product priced for shipment within 14 days.

3/ Includes product with 3 percent broth basting.

4/ Includes product with 3-6 percent broth basting.

5/ Includes products with 6 percent broth basting.

6/ Includes product committed for pricing during the previous 24 hours but shipment in more than 14 days from date of commitment.

7/ Includes product committed during previous 24 hours at prices to be determined at later date.

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NATIONAL YOUNG TURKEY PARTS INCLUDING BULK MEAT and FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 17 DECEMBER 2007.

The market tone on tom drums and tom full-cut wings was mostly steady, tom 2-joint wings mixed with strength noted for pre-Chinese New Year shipments and weakness noted for post Chinese New Year deliveries, tom necks steady to barely steady. Demand light to moderate with some noting a less aggressive export buyer inquiry. Offerings light to instances fully adequate with availability sometimes dependant on desired delivery time frame. Trading was active on tom 2-joint wings for export, balance slow. For domestic (Grade A non-basted rib breasts): 8-10 lb. 150, 12-16 lb. 190, tails 29 cents delivered. For export: fresh -20% mechanically separated turkey 16, tom defatted gizzards 92, fresh thigh meat 96 cents delivered.

DOMESTIC TRADING

| | PRICE RANGE | L.S.T. CODE 1/ | WTD AVG PRICE | VOLUME (000) |
|------------------------------------|-------------|----------------|---------------|--------------|
| BREASTS, 4-8 LBS GRADE A 2/ | | R | 135.00 | 2 |
| BREASTS, 4-8 LBS GRADE A--FRESH 2/ | | F | 158.00 | 200 |
| BREASTS, 4-8 LBS PLANT GRADE 2/ | | M | 129.00 | 40 |
| DRUMSTICKS, TOM | | F | 58.00 | 40 |
| DRUMSTICKS, TOM--FRESH | | F | 58.00 | 40 |
| DRUMSTICKS, HEN | | F | 58.00 | 40 |
| WINGS, FULL-CUT, TOM | | F | 48.50 | 40 |
| WINGS, FULL-CUT, HEN | 45.00 | | 45.00 | 32 |
| WINGS, V-TYPE, TOM | | F | 59.00 | 28 |
| WINGS, V-TYPE, HEN | | | | |
| NECKS, TOM | 56.00 | | 56.00 | 10 |
| NECKS, HEN | | | | |
| BREASTS, B/S, TOM 3/ | | | | |
| BREASTS, B/S, TOM--FRESH 3/ | 175.00 | | 175.00 | 40 |
| THIGH MEAT | | F | 96.00 | 40 |
| THIGH MEAT--FRESH | | F | 96.93 | 129 |
| BREAST TRIM MEAT | | | | |
| SCAPULA MEAT | | F | 72.00 | 80 |
| WING MEAT WITH SKIN | | | | |
| TENDERLOINS | | | | |
| DESTRAPPED TENDERS | | F | 168.00 | 40 |
| DESTRAPPED TENDERS--FRESH | | F | 175.00 | 56 |
| MECHANICALLY SEPARATED 4/ | | F | 16.00 | 80 |
| MECHANICALLY SEPARATED--FRESH 4/ | | F | 17.86 | 148 |

EXPORT TRADING

| | | | | |
|---------------------------|-------------|---|-------|-----|
| DRUMSTICKS, TOMS | 61.00 | | 61.00 | 104 |
| WINGS FULL-CUT - TOMS | | M | 49.00 | 54 |
| WINGS, V-TYPE, TOM | 55.00-62.00 | | 59.38 | 832 |
| TAILS | | T | 27.50 | 40 |
| MECHANICALLY SEPARATED 4/ | | | | |
| THIGH MEAT - FROZEN | | | | |

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.):

M=MONDAY T=TUESDAY W=WEDNESDAY R=THURSDAY F=FRIDAY

2/ Breasts are bagged; rib, back, and wing meat included; and basted.

3/ Boneless and skinless without tenderloins.

4/ 15-20% fat with skin added.