TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market tone on 8-16 lb. hens and 16-24 lb. toms was steady. Demand was light to moderate with the most interest noted for deferred shipments. Offerings were adequate. The market tone on white meat and parts was steady to barely steady. Demand remains light as buyers remain cautious and selective. Offerings adequate.

EXPORT MARKET HIGHLIGHTS

Trading centered on tom drums and full-cut wings, balance was slow. Demand was light to moderate. Offerings were light to adequate.

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

For January 17, 2008	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL PER	VOLUME (000)	DEL PER
8-16 LB HENS									
EASTERN REGION 3/	71-75	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	70-75	70.25	70.25	960	-	-	-	-	-
WESTERN REGION 5/	71-75	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION	71-75	-	-	-	-	-	-	-	-
CENTRAL REGION	70-75	70.25	70.25	960	-	-	-	-	-
WESTERN REGION	71-75	-	-	-	-	-	-	-	-

For January 18, 2008	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL PER	VOLUME (000)	DEL PER
8-16 LB HENS									
EASTERN REGION 3/	72-75	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	72-75	-	-	-	-	-	-	-	-
WESTERN REGION 5/	72-75	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION	72-75	-	-	-	-	-	-	-	-
CENTRAL REGION	72-75	-	-	-	-	-	-	-	-
WESTERN REGION	72-75	-	-	-	-	-	-	-	-

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.

WEIGHTED AVERAGE PRICES FOR WHOLE YOUNG TURKEYS, FROZEN CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED, (MINIMUM 10,000 LB LOTS

WEEK ENDING January 18, 2008	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO
8-16 LB HENS			
EASTERN REGION	73.10**	72.52	67.00**
CENTRAL REGION	71.10	73.17	64.50
WESTERN REGION	73.10**	73.40**	67.00**
16-24 LB TOMS			
EASTERN REGION	73.10**	73.00	67.00**
CENTRAL REGION	71.12	73.13	64.50
WESTERN REGION	73.10**	73.40**	67.00**

*BASED ON OFFERS

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	107-135
TURKEYS Y TOMS UNDER 22#	103-139
TURKEYS Y TOMS 22-24#	103-135
TURKEYS Y TOMS 24-26#	101-135
TURKEYS Y TOMS 26 LBS & OVER	101-135

SOUTHERN CALIFORNIA (L. A. AREA) PROCESSED TURKEY DELIVERED TO RETAILERS

	RANGE
FRESH TURKEYS Y HENS 8-16#	103-112
FRESH TURKEYS Y TOMS 14-24#	
FROZEN TURKEYS Y HENS 8-16#	74-75
FROZEN TURKEYS Y TOMS 14-24#	74-75
FROZEN TURKEYS Y TOMS 24-28#	74-75

NATIONAL FRESH TURKEYS

U.S. GRADE A, DELIVERED TO FIRST RECEIVERS
(prices reflect turkeys with timers), Week of 21-JAN-2008

	Price (cents/lb.)	Volume (lbs.)
PRICED AT TIME OF SALE		
8-16 lbs.	91.78	98,000
16-24 lbs.	88.93	75,000
PRICE TO BE DETERMINED		
8-16 lbs.	--	10,000
16-24 lbs.	--	5,000
	Total Volume:	**188,000**

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

W/E 12-JAN-2008 (Preliminary)

	Young turkeys			Old	Total turkeys	
	-Thousand Head-	Pct Chg Prev wk	Avg Live wt	Banded --Thousand head--		Avg Live wt
North East	787	28	25.28	(A)	789	25.28
South Atlantic	691	38	38.18	(A)	692	38.18
North Central	2,264	29	35.11	(A)	2,265	35.11
South Central	780	64	17.96	(A)	781	17.96
West	355	14	27.79	(A)	356	27.79
U.S. total	4,877 (B)	33	30.68	6	4,883	30.68
To-date 2008	8,535 (B)			7	8,542	
To-date 2007	7,863 (B)			12	7,875	

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turkeys included: this week 12,000; for the current year to date 19,000; for last year to date 10,000.

TURKEY MOVEMENT TRENDS

(In thousand pounds)
Slaughter-certified ready-to-cook turkeys

December	431,454*
January 1 - 12, 2008	193,490*
To date 2008	193,490*
To date 2007	186,868*

*Preliminary

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

W/E 12-JAN-2008 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old	Total Turkeys
	Thousands				
Head	1,926	2,939	12	6	4,883
Avg Wt	16.03	40.31	26.79	27.74	30.68
Last week	1,369	2,282	7	1	3,659
Same wk yr ago	1,713	2,506	2	10	4,231
Avg Wt	16.41	38.93	29.11	28.49	29.77
To-date/2008	3,295	5,221	19	7	8,542
To-date/2007	3,189	4,664	10	12	7,875

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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 JANUARY 2008.

The market tone on white meat was mixed, mostly steady. Demand was light. Offerings of white meat were adequate. The market tone on rib breasts was steady to barely steady. Demand was light with offerings adequate. Domestic trading was seasonally slow as buyers remain cautious. Export trading light to moderate. Demand was moderate. Supplies were mixed, ranging from light to adequate. Domestic: Livers 23-24 cents and breeder hen breast meat 163 cents, Export: hearts 29 cents and fresh tom drums 54-55 cents.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/	127.00-132.00		131.62	260
BREASTS, 4-8 LBS GRADE A--FRESH 2/	149.00-158.00		153.50	10
BREASTS, 4-8 LBS PLANT GRADE 2/	116.00		116.00	200
DRUMSTICKS, TOM		W	57.00	20
DRUMSTICKS, TOM--FRESH	55.00		55.00	160
DRUMSTICKS, HEN		M	57.00	40
WINGS, FULL-CUT, TOM		W	46.00	20
WINGS, FULL-CUT, HEN				
WINGS, V-TYPE, TOM	58.00		58.00	40
WINGS, V-TYPE, HEN	63.00-74.00		65.20	100
NECKS, TOM	49.00-50.00		49.50	160
NECKS, HEN				
BREASTS, B/S, TOM 3/		R	166.00	100
BREASTS, B/S, TOM--FRESH 3/	171.00-176.00		173.20	200
THIGH MEAT		T	97.00	80
THIGH MEAT--FRESH	96.00-99.00		97.05	43
BREAST TRIM MEAT		W	105.00	40
SCAPULA MEAT		F	79.00	15
WING MEAT WITH SKIN				
TENDERLOINS				
DESTRAPPED TENDERS		F	156.00	25
DESTRAPPED TENDERS--FRESH				
MECHANICALLY SEPARATED 4/	16.00-18.00		17.00	80
MECHANICALLY SEPARATED--FRESH 4/	17.00-18.00		17.27	247
EXPORT TRADING				
DRUMSTICKS, TOMS	55.00-56.50		55.89	972
WINGS FULL-CUT - TOMS	46.00-48.00		46.91	430
WINGS, V-TYPE, TOM	59.00		59.00	108
TAILS		M	29.53	131
MECHANICALLY SEPARATED 4/		R	18.00	54
THIGH MEAT - FROZEN	96.00		96.00	40

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.

NATIONAL YOUNG TURKEY PARTS, INCLUDING BULK MEAT and FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 18 JANUARY 2008.

The market tone on white meat was mixed, steady to barely steady. Demand was light to moderate. Offerings of white meat were adequate. The market tone on rib breasts remains steady to barely steady. Demand was light. Offerings were adequate. Trading was slow to moderate. Export trading and demand was light to moderate. Offerings were mixed, light to adequate. Domestic: Livers 21 cents and hearts 22 cents. Export: Fresh tom drums 55 cents, hand defatted gizzards 89 cents.

DOMESTIC TRADING	PRICE RANGE	LST CODE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	131.62	260	131.62	260
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	153.50	10	153.29	21
BREASTS, 4-8 LBS PLANT GRADE 2/		R	116.00	200	116.00	200
DRUMSTICKS, TOM	57.00		57.00	12	57.00	32
DRUMSTICKS, TOM--FRESH	55.00		55.00	80	55.29	280
DRUMSTICKS, HEN		M	57.00	40	57.00	40
WINGS, FULL-CUT, TOM	46.00-48.00		46.84	172	46.85	312
WINGS, FULL-CUT, HEN						
WINGS, V-TYPE, TOM		R	58.00	40	58.40	50
WINGS, V-TYPE, HEN		R	65.20	100	65.20	100
NECKS, TOM		R	49.50	160	50.55	330
NECKS, HEN						
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	171.00-176.00		173.75	160	173.45	440
THIGH MEAT	98.00		98.00	40	97.40	200
THIGH MEAT--FRESH		R	97.05	43	97.05	43
BREAST TRIM MEAT		W	105.00	40	105.00	40
SCAPULA MEAT	79.00		79.00	15	79.00	15
WING MEAT WITH SKIN	71.00		71.00	80	71.00	80
TENDERLOINS						
DESTRAPPED TENDERS	153.00-160.00		155.35	185	155.35	185
DESTRAPPED TENDERS--FRESH	156.00-158.00		156.86	140	156.86	140
MECHANICALLY SEPARATED 4/	16.00		16.00	20	16.80	100
MECHANICALLY SEPARATED--FRESH 4/	16.00-18.00		17.20	50	16.79	577
EXPORT TRADING						
DRUMSTICKS, TOMS	55.00		55.00	228	56.09	1,856
WINGS FULL-CUT - TOMS	46.00		46.00	40	47.10	614
WINGS, V-TYPE, TOM		R	59.00	108	59.00	108
TAILS		M	29.53	131	29.53	131
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		R	96.00	40	96.00	40

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.