



USDA TURKEY MARKET NEWS REPORT

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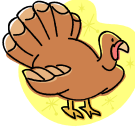
NATIONAL TURKEY MARKET-AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market tone on 8-16 lb. hens and 16-24 lb. toms was steady to fully steady, instances firm. No trading was reported. Demand was light to moderate. Offerings were short to light and held with confidence. The market tone on bulk parts and meats was mostly steady. Demand was light to moderate. Trading was slow. Offerings short to adequate.

EXPORT MARKET HIGHLIGHTS

Trading centered on tom drums, tom full-cut wings and mechanically separated turkey, balance slow. Demand was light to moderate, instances good. Offerings were short 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) MARCH 20, 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/ | 82-84 | - | - | - | 94.00 | 1360 | OCT | - | - |
| CENTRAL REGION 4/ | 82-84 | - | - | - | - | - | - | - | - |
| WESTERN REGION 5/ | 82-84 | 84 | 84.00 | 160 | 94.00 | 200 | APR | - | - |
| 16-24 LB TOMS | | | | | | | | | |
| EASTERN REGION | 81-84 | 81.25 | 81.25 | 120 | 94.00 | 920 | OCT | - | - |
| CENTRAL REGION | 82-84 | - | - | - | - | - | - | - | - |
| WESTERN REGION | 82-84 | 84 | 84.00 | 240 | 94.00 | 200 | APR | - | - |

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) MARCH 21, 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/ | 82-84 | - | - | - | - | - | - | - | - |
| CENTRAL REGION 4/ | 82-84 | - | - | - | - | - | - | - | - |
| WESTERN REGION 5/ | 82-84 | - | - | - | - | - | - | - | - |
| 16-24 LB TOMS | | | | | | | | | |
| EASTERN REGION | 82-84 | - | - | - | - | - | - | - | - |
| CENTRAL REGION | 82-84 | - | - | - | - | - | - | - | - |
| WESTERN REGION | 82-84 | - | - | - | - | - | - | - | - |

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 OF MARCH 21, 2008 | CURRENT WEEK | LAST WEEK | SAME WEEK YEAR AGO |
|------------------------|--------------|-----------|--------------------|
| 8-16 LB HENS | | | |
| EASTERN REGION | 83.00 ** | 82.50 | 70.50 |
| CENTRAL REGION | 83.00 ** | 82.10 ** | 72.00 ** |
| WESTERN REGION | 84.00 | 82.10 ** | 71.50 |
| 16-24 LB TOMS | | | |
| EASTERN REGION | 81.25 | 82.50 | 70.50 |
| CENTRAL REGION | 83.00 ** | 80.00 | 72.00 ** |
| WESTERN REGION | 84.00 | 82.10 ** | 72.10 ** |

**BASED ON OFFERS

**SAN FRANCISCO PROCESSED TURKEY
DELIVERED TO RESTAURANTS AND INSTITUTIONS**

| | RANGE |
|------------------------------|--------------|
| TURKEYS Y HENS | 125-152 |
| TURKEYS Y TOMS UNDER 22# | 123-152 |
| TURKEYS Y TOMS 22-24# | 123-152 |
| TURKEYS Y TOMS 24-26# | 123-152 |
| TURKEYS Y TOMS 26 LBS & OVER | 123-152 |

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

| | RANGE |
|------------------------------|--------------|
| FRESH TURKEYS Y HENS 8-16# | 110-119 |
| FRESH TURKEYS Y TOMS 14-24# | |
| FROZEN TURKEYS Y HENS 8-16# | 80-81 |
| FROZEN TURKEYS Y TOMS 14-24# | 80-81 |
| FROZEN TURKEYS Y TOMS 24-28# | 80-81 |

NATIONAL FRESH TURKEYS

U.S. GRADE A, DELIVERED TO FIRST RECEIVERS
(prices reflect turkeys with timers), Week of 24-MAR-2008

| Price (cents/lb.) | Volume (lbs.) |
|-------------------------------|----------------------|
| PRICED AT TIME OF SALE | |
| 8-16 lbs. 92.75 | 79,800 |
| 16-24 lbs. 90.00 | 40,000 |
| PRICE TO BE DETERMINED | |
| 8-16 lbs. -- | 5,000 |
| 16-24 lbs. -- | 5,000 |
| Total Volume: 129,800 | |

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

W/E 15-MAR-2008 (Preliminary)

| | -----Young turkeys----- | | | Old Banded | Total turkeys | |
|----------------|--------------------------------|------------|----------------|-------------------|---------------------------|--------------------|
| | Pct Chg | Avg | Live wt | | ---Thousand head-- | Avg Live wt |
| North East | 823 | 8 | 24.97 | (A) | 829 | 24.97 |
| South Atlantic | 693 | -10 | 32.91 | (A) | 698 | 32.91 |
| North Central | 2,148 | -2 | 33.98 | (A) | 2,153 | 33.98 |
| South Central | 810 | 25 | 18.20 | (A) | 815 | 18.20 |
| West | 307 | -15 | 24.32 | (A) | 312 | 24.32 |
| U.S. total | 4,781 (B) | 1 | 28.98 | 26 | 4,807 | 28.98 |
| To-date 2008 | 51,214 (B) | | | 105 | 51,319 | |
| To-date 2007 | 47,427 (B) | | | 47 | 47,474 | |

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turkeys included: this week 38,000; for the current year to date 177,000; for last year to date 156,000.

TURKEY MOVEMENT TRENDS

(IN THOUSAND POUNDS)

Slaughter-certified ready-to-cook turkeys

| | |
|--------------------|------------|
| February | 477,748* |
| March 1 - 15, 2008 | 223,856* |
| To date 2008 | 1,215,228* |
| To date 2007 | 1,115,339* |

*Preliminary

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

W/E 15-MAR-2008 (Preliminary)

| | Young | | Old | Total | |
|----------------|----------------------------|-------------|------------|--------------|-----------------|
| | Hens | Toms | | | Breeders |
| | -----Thousands----- | | | | |
| Head | 2,028 | 2,715 | 38 | 26 | 4,807 |
| Avg Wt | 16.15 | 38.62 | 25.16 | 28.06 | 28.98 |
| Last week | 1,822 | 2,876 | 23 | 6 | 4,727 |
| Same wk yr ago | 2,112 | 2,486 | 15 | 3 | 4,616 |
| Avg Wt | 17.99 | 38.57 | 25.36 | 30.44 | 29.11 |
| To-date/2008 | 20,582 | 30,455 | 177 | 105 | 51,319 |
| To-date/2007 | 19,837 | 27,434 | 156 | 47 | 47,474 |

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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 20 MARCH 2008.

The market tone on 4-8 lb. breasts, scapula, and mechanically separated turkey (MST) was steady to instances firm. The market tone on thigh meat was steady to fully steady and institutional sized breasts steady to barely steady. The market tone on the balance of parts and meat items was mostly steady. Demand light to instances moderate with some processors down either Friday or Monday for the holiday. Trading slow to moderate. Offerings mostly light to adequate. For domestic: frozen -20% -90 days age MST 15 pet food, frozen thigh trim 48-50, fresh breast trim 123, basted Grade A and plant grade 16-18 lb. breasts 156, frozen hen breast meat - breeder 159, young 165 cents delivered. For export: frozen tom breast meat 177 cents delivered.

| DOMESTIC TRADING | PRICE RANGE | L.S.T. CODE 1/ | WTD AVG PRICE | VOLUME (000) |
|------------------------------------|---------------|----------------|---------------|--------------|
| BREASTS, 4-8 LBS GRADE A 2/ | | T | 129.17 | 240 |
| BREASTS, 4-8 LBS GRADE A--FRESH 2/ | | R | 158.00 | 40 |
| BREASTS, 4-8 LBS PLANT GRADE 2/ | | | | |
| DRUMSTICKS, TOM | 48.00 | | 48.00 | 280 |
| DRUMSTICKS, TOM--FRESH | 47.00-49.00 | | 47.82 | 440 |
| DRUMSTICKS, HEN | | | | |
| WINGS, FULL-CUT, TOM | | F | 49.60 | 63 |
| WINGS, FULL-CUT, HEN | | T | 45.00 | 29 |
| WINGS, V-TYPE, TOM | | T | 58.00 | 120 |
| WINGS, V-TYPE, HEN | | T | 75.00 | 80 |
| NECKS, TOM | | T | 39.00 | 120 |
| NECKS, HEN | | T | 41.00 | 6 |
| BREASTS, B/S, TOM 3/ | | F | 178.00 | 160 |
| BREASTS, B/S, TOM--FRESH 3/ | 174.00-176.00 | | 175.14 | 280 |
| THIGH MEAT | | | | |
| THIGH MEAT--FRESH | 96.00-98.00 | | 97.72 | 144 |
| BREAST TRIM MEAT | | T | 114.00 | 40 |
| SCAPULA MEAT | | F | 97.44 | 90 |
| WING MEAT WITH SKIN | 71.00 | | 71.00 | 200 |
| TENDERLOINS | | | | |
| DESTRAPPED TENDERS | | F | 175.50 | 80 |
| DESTRAPPED TENDERS--FRESH | 174.00-175.00 | | 174.91 | 44 |
| MECHANICALLY SEPARATED 4/ | | F | 20.50 | 80 |
| MECHANICALLY SEPARATED--FRESH 4/ | 19.00-23.00 | | 20.49 | 287 |
| EXPORT TRADING | | | | |
| DRUMSTICKS, TOMS | 50.00 | | 50.00 | 144 |
| WINGS FULL-CUT - TOMS | | W | 49.57 | 94 |
| WINGS, V-TYPE, TOM | 54.00-57.00 | | 55.00 | 312 |
| TAILS | | F | 28.25 | 120 |
| MECHANICALLY SEPARATED 4/ | | W | 21.00 | 40 |
| THIGH MEAT - FROZEN | | M | 96.00 | 41 |

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 21 MARCH 2008.

The market tone on 4-8 lb. breasts and mechanically separated turkey (MST) was steady to instances firm. The market tone on balance of parts and meats was steady. Demand was light, many processors shutting down either Friday or Monday for the holiday. Trading was slow to moderate. Offerings light to adequate. For domestic: mechanically separated turkey 19 cents for pet food and fresh scapula 98 cents. For export: fresh tom drums 48 cents delivered.

| DOMESTIC TRADING | PRICE RANGE | LST CODE 1/ T | WTD AVG PRICE | VOLUME (000) | WEEKLY | WEEKLY |
|------------------------------------|---------------|---------------------|---------------|--------------|---------------|---------------------|
| | | | | | WTD AVG PRICE | WEEKLY VOLUME (000) |
| BREASTS, 4-8 LBS GRADE A 2/ | | T | 129.17 | 240 | 129.17 | 240 |
| BREASTS, 4-8 LBS GRADE A--FRESH 2/ | | | | | | |
| BREASTS, 4-8 LBS PLANT GRADE 2/ | | | | | | |
| DRUMSTICKS, TOM | 49.00-51.00 | | 50.00 | 24 | 48.54 | 384 |
| DRUMSTICKS, TOM--FRESH | 47.00-49.00 | | 47.42 | 480 | 47.92 | 1,040 |
| DRUMSTICKS, HEN | | | | | | |
| WINGS, FULL-CUT, TOM | | F | 49.60 | 63 | | |
| WINGS, FULL-CUT, HEN | 47.00 | | 47.00 | 40 | 46.16 | 69 |
| WINGS, V-TYPE, TOM | 57.00-61.00 | | 58.53 | 156 | 58.30 | 276 |
| WINGS, V-TYPE, HEN | 77.00 | | 77.00 | 20 | 75.40 | 100 |
| NECKS, TOM | 35.00-39.00 | | 36.67 | 137 | 37.79 | 297 |
| NECKS, HEN | | T | 41.00 | 6 | 41.00 | 6 |
| BREASTS, B/S, TOM 3/ | | F | 178.00 | 160 | | |
| BREASTS, B/S, TOM--FRESH 3/ | 174.00-176.00 | | 174.60 | 200 | 174.87 | 600 |
| THIGH MEAT | | | | | | |
| THIGH MEAT--FRESH | 96.00-99.00 | | 96.70 | 79 | 97.36 | 223 |
| BREAST TRIM MEAT | | T | 114.00 | 40 | 114.00 | 40 |
| SCAPULA MEAT | | F | 97.44 | 90 | | |
| WING MEAT WITH SKIN | 73.00 | | 73.00 | 20 | 71.18 | 220 |
| TENDERLOINS | 167.00 | | 167.00 | 7 | 167.00 | 7 |
| DESTRAPPED TENDERS | 173.00-179.00 | | 173.47 | 94 | 173.47 | 94 |
| DESTRAPPED TENDERS--FRESH | | R | 174.91 | 44 | 174.48 | 84 |
| MECHANICALLY SEPARATED 4/ | | F | 20.50 | 80 | | |
| MECHANICALLY SEPARATED--FRESH 4/ | 20.00-22.50 | | 20.67 | 208 | 20.67 | 535 |
| EXPORT TRADING | | | | | | |
| DRUMSTICKS, TOMS | 49.00-53.00 | | 50.29 | 280 | 50.54 | 748 |
| WINGS FULL-CUT - TOMS | 50.00 | | 50.00 | 378 | 49.70 | 621 |
| WINGS, V-TYPE, TOM | | R | 55.00 | 312 | 56.27 | 552 |
| TAILS | | F | 28.25 | 120 | | |
| MECHANICALLY SEPARATED 4/ | 22.00-23.50 | | 22.67 | 242 | 22.43 | 282 |
| THIGH MEAT - FROZEN | | M | 96.00 | 41 | 96.00 | 41 |

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.