



TURKEY MARKET NEWS REPORT

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Market News & Analysis Branch

NATIONAL TURKEY MARKET AT-A-GLANCE



DOMESTIC MARKET HIGHLIGHTS

The market tone on whole turkeys was steady to fully steady with some spot cautiousness noted. Frozen demand light. Fresh demand light for the upcoming Jewish holidays, otherwise, interest centered on November shipments. Fill-in trading slow. Offerings of frozen hens and toms mostly light to adequate for current shipments, fresh light for November. The market tone on tom breast meat and destrapped tenderloins was steady to instances weak, balance of white meat steady to fully steady. Demand on tom breast meat sluggish while increased activity was noted on destrapped tenderloins at the lower trending price levels, balance of white meat moderate to instances good. Market tone on tom necks was steady to instances weak, balance of tom bulk parts steady to fully steady. Demand light to moderate. Offerings of tom necks available, balance light to adequate.

EXPORT MARKET HIGHLIGHTS

Trading slow to moderate. Demand light to instances good, best on tom bulk parts. Offerings uneven and held with varied degrees of confidence.

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

for September 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/	99-102	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	99-102	-	-	-	-	-	-	-	-
WESTERN REGION 5/	99-102	99	99.00	40	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION	99-102	-	-	-	-	-	-	-	-
CENTRAL REGION	99-102	-	-	-	-	-	-	-	-
WESTERN REGION	99-102	99	99.00	40	-	-	-	-	-

for September 19, 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/	98-102	101	101.00	52	-	-	-	-	-
CENTRAL REGION 4/	96-102	96	96.00	60	-	-	-	-	-
WESTERN REGION 5/	99-102	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION	97-102	99	99.00	50	-	-	-	-	-
CENTRAL REGION	96-102	96	96.00	60	-	-	-	-	-
WESTERN REGION	99-102	-	-	-	-	-	-	-	-

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 SEP 19, 2008	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO
8-16 LB HENS			
EASTERN REGION	99.79	100.00	93.00
CENTRAL REGION	98.57	99.00	92.62
WESTERN REGION	99.00	102.00	92.50 **
16-24 LB TOMS			
EASTERN REGION	99.00	100.10 **	94.00 **
CENTRAL REGION	96.00	99.00	93.00
WESTERN REGION	99.00	102.00	93.00 **

*BASED ON OFFERS

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

	RANGE
TURKEYS Y HENS	122-164
TURKEYS Y TOMS UNDER 22#	123-164
TURKEYS Y TOMS 22-24#	123-164
TURKEYS Y TOMS 24-26#	123-164
TURKEYS Y TOMS 26 LBS & OVER	125-164

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	110-120
FRESH TURKEYS Y TOMS 14-24#	110-120
FROZEN TURKEYS Y HENS 8-16#	99-100
FROZEN TURKEYS Y TOMS 14-24#	99-101
FROZEN TURKEYS Y TOMS 24-28#	101-102

TURKEY MOVEMENT TRENDS

(In Thousand Pounds)

Slaughter-certified ready-to-cook turkeys

August	472,896*
September 1 - 13, 2008	205,606*

To date 2008	4,091,618*
To date 2007	3,818,935*

*Preliminary

NATIONAL FRESH TURKEYSU.S. GRADE A, DELIVERED TO FIRST RECEIVERS
(prices reflect turkeys with timers), Week of 22-SEP-2008

	Price (cents/lb.)	Volume (lbs.)

PRICED AT TIME OF SALE		
8-16 lbs.	111.21	159,000
16-24 lbs.	111.61	122,000

PRICE TO BE DETERMINED

8-16 lbs.	--	10,000
16-24 lbs.	--	10,000

Total Volume: 301,000**TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS**

W/E 13-SEP-2008 (Preliminary)

	-----Young turkeys-----			Old Banded	Total turkeys	
	Pct Chg	Avg	Live wt		Avg	Live wt
	-Thousand Head-	Prev wk	Live wt	--Thousand head--	Live wt	
North East	774	36	24.96	(A)	778	24.96
South Atlantic	723	16	31.29	(A)	727	31.29
North Central	2,219	21	32.87	(A)	2,223	32.87
South Central	782	11	18.67	(A)	785	18.67
West	356	13	24.75	(A)	359	24.75
U.S. total	4,854 (B)	20	28.49	18	4,872	28.49
To-date						
2008	175,441 (B)			362	175,803	
To-date						
2007	169,596 (B)			181	169,777	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 46,000; for the current year to date 957,000; for last year to date 848,000.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

W/E 13-SEP-2008 (Preliminary)

	Young		Young Old Breeders	Total Turkeys	
	Hens	Toms			
	-----Thousands-----				
Head	2,137	2,671	46	18	4,872
Avg Wt	16.73	37.94	25.89	28.05	28.49
Last week	1,775	2,254	22	7	4,058
Same wk yr ago	2,112	2,753	52	2	4,919
Avg Wt	16.96	36.69	23.40	55.82	27.28
To-date/2008	73,451	101,033	957	362	175,803
To-date/2007	72,695	96,053	848	181	169,777

Ready-to-Cook Weight and Dressing Percentage

Current week	28,780	81,577	917	389	111,663
Last week	24,277	70,256	419	186	95,138
Same wk yr ago	28,835	81,311	937	86	111,169

Dressing % 80.5% 80.5% 77.0% 77.0%**USDA, AMS, POULTRY PROGRAMS, MARKET NEWS AND ANALYSIS BRANCH OFFICES**

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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 18 SEPTEMBER 2008.

The market tone on tom necks was steady to instances weak, balance of tom bulk parts steady to fully steady. Demand on tom necks light at best, balance of tom bulk parts moderate to instances good. Offerings of tom necks adequate to ample, balance of tom bulk parts light to adequate. Domestic trading moderate on fresh tom drums with the balance of trading consisting mostly of mixed loads. Export trading slow consisting of spot loads. For domestic: tails 46, tom defatted gizzards 89, frozen breeder breast meat 158 cents delivered. Frozen tom breast meat traded at 170-178 cents delivered export.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/				
BREASTS, 4-8 LBS GRADE A--FRESH 2/	160.00		160.00	5
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	55.00		55.00	4
DRUMSTICKS, TOM--FRESH	49.00-51.00		49.80	400
DRUMSTICKS, HEN	51.00		51.00	8
WINGS, FULL-CUT, TOM	44.00-46.00		44.33	24
WINGS, FULL-CUT, HEN	48.00		48.00	16
WINGS, V-TYPE, TOM	59.00-60.00		59.38	32
WINGS, V-TYPE, HEN		W	72.00	15
NECKS, TOM	34.00-35.00		34.38	32
NECKS, HEN	33.00		33.00	12
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/		T	172.50	160
THIGH MEAT	103.00		103.00	20
THIGH MEAT--FRESH		F	103.00	20
BREAST TRIM MEAT				
SCAPULA MEAT		W	121.50	80
WING MEAT WITH SKIN		R	82.00	200
TENDERLOINS				
DESTRAPPED TENDERS	153.00		153.00	40
DESTRAPPED TENDERS--FRESH		T	155.00	80
MECHANICALLY SEPARATED 4/		W	30.00	40
MECHANICALLY SEPARATED--FRESH 4/	29.00-32.00		30.75	60
EXPORT TRADING				
DRUMSTICKS, TOMS	54.00		54.00	54
WINGS FULL-CUT - TOMS	45.00		45.00	80
WINGS, V-TYPE, TOM	69.00		69.00	216
TAILS	46.00-47.00		46.40	200
MECHANICALLY SEPARATED 4/	29.00		29.00	120
THIGH MEAT - FROZEN		F	100.00	108

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 19 SEPTEMBER 2008.

The market tone on tom breast meat was steady to barely steady. Inquiry light to moderate with sellers resisting the lower buyer bids on frozen while trying to increase internal usage. Offerings available. The market tone on destrapped tenderloins was steady to weak with increased demand and trading noted at the lower trending price levels. Offerings adequate to instances burdensome and gradually becoming better balanced. The market tone on the balance of white meat was steady to instances firm. Demand moderate to instances good for the short to adequate offerings. The market tone on 4-8 lb. breasts was cautiously steady to steady for the light to instances moderate buyer interest. Offerings adequate to sometimes fully adequate. The market tone on institutional sized breasts ranged from cautiously steady to steady on non-basted Grade As with instances of increased confidence noted to steady to barely steady on the balance. Some improved demand and trading was being noted while other buyers continued to buy hand to mouth. Offerings varied by plant and ranged adequate to ample. Trading slow to moderate. For domestic: tom defatted gizzards 88, fresh scapula 123-127, Grade A non-basted rib breasts - 8-10 lb. 150, 12-14 lb. 180, 14-16 lb. 175-180, 16-18 lb. 175, plant grade breasts - 10-12 lb. 145, 18-20 lb. 165 cents delivered. For export: tom necks 31 cents delivered.

DOMESTIC TRADING	PRICE RANGE	LST CODE 1/	WTD AVG PRICE	WEEKLY VOLUME (000)	WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	160.00	5	155.94	17
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	54.00		54.00	4	54.50	8
DRUMSTICKS, TOM--FRESH	50.00-51.00		50.33	240	49.94	680
DRUMSTICKS, HEN	50.00-52.00		51.43	28	51.33	36
WINGS, FULL-CUT, TOM	44.00-46.00		44.67	360	44.66	404
WINGS, FULL-CUT, HEN	47.00		47.00	15	47.02	46
WINGS, V-TYPE, TOM	59.00		59.00	80	59.24	132
WINGS, V-TYPE, HEN		W	72.00	15	72.00	15
NECKS, TOM	31.00-35.00		31.80	200	32.20	244
NECKS, HEN	36.00		36.00	13	34.56	25
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/		T	172.50	160	172.50	160
THIGH MEAT		R	103.00	20	103.00	100
THIGH MEAT--FRESH		F	103.00	20		
BREAST TRIM MEAT	130.00		130.00	5	130.00	5
SCAPULA MEAT	122.00		122.00	14	121.57	94
WING MEAT WITH SKIN						
TENDERLOINS						
DESTRAPPED TENDERS	149.00-155.00		154.06	348	153.95	388
DESTRAPPED TENDERS--FRESH	154.00-158.00		155.46	69	155.21	149
MECHANICALLY SEPARATED 4/	30.00		30.00	40	30.00	80
MECHANICALLY SEPARATED--FRESH 4/	30.00-32.00		30.95	38	30.83	98
EXPORT TRADING						
DRUMSTICKS, TOMS	53.00-54.00		53.38	350	53.18	724
WINGS FULL-CUT - TOMS	44.00		44.00	54	44.60	134
WINGS, V-TYPE, TOM	62.00-69.00		66.00	324	67.20	540
TAILS		R	46.40	200	46.38	260
MECHANICALLY SEPARATED 4/		R	29.00	120	29.00	120
THIGH MEAT - FROZEN	100.00-105.0		101.91	188	101.91	188

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.