



# TURKEY MARKET NEWS REPORT

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Poultry Programs

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## NATIONAL TURKEY MARKET AT-A-GLANCE

**DOMESTIC MARKET HIGHLIGHTS** The market tone on frozen 8-16 lb. hens and 16-24 lb. toms was weak; fresh whole turkeys steady. Limited trading was reported. Inquiry was light for both. Retail stores are going all out for the week leading into Thanksgiving with many stores extending promotions through the end of the month. Retail prices are stronger on fresh this year, while frozen prices averaged less due to some very aggressive promotions in many areas. Offerings of fresh whole turkey were light with frozen light to instances burdensome. The market tone on 4-8 lb. breasts, tom breast meat, tenders, and 2-joint wings was steady to weak, MST barely steady to fully steady, and steady on the balance of meats and parts. Demand was light to instances moderate as holiday items take center stage. Offerings were generally light to adequate with tom 2-joint wings, tom breast meat, destrapped tenders, and 4-8 breasts adequate to readily available.



**EXPORT MARKET HIGHLIGHTS** Trading was slow and centered on whole turkeys, 2-joint tom wings, and fresh MST. Frozen hens and toms traded at 81 delivered and fresh MST at 22-25 delivered. Demand was mostly light. Offerings were light to adequate with 2-joint tom wings in the longest position.

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

for November 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
<b>8-16 LB HENS</b>									
EASTERN REGION 3/	83.5-89	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	83.5-89	83.5	83.50	40	-	-	-	-	-
WESTERN REGION 5/	83.5-89	83.5	83.50	40	-	-	-	-	-
<b>16-24 LB TOMS</b>									
EASTERN REGION	83.5-88	-	-	-	-	-	-	-	-
CENTRAL REGION	83.5-88	83.5	83.50	100	-	-	-	-	-
WESTERN REGION	83.5-88	83.5	83.50	100	-	-	-	-	-

for November 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
<b>8-16 LB HENS</b>									
EASTERN REGION 3/	83.5-87	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	83.5-87	-	-	-	-	-	-	-	-
WESTERN REGION 5/	83.5-87	-	-	-	-	-	-	80	NOV
<b>16-24 LB TOMS</b>									
EASTERN REGION	83.5-86	-	-	-	-	-	-	-	-
CENTRAL REGION	83.5-86	-	-	-	-	-	-	-	-
WESTERN REGION	83.5-86	-	-	-	-	-	-	80	NOV

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 NOV 21, 2008	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO
<b>8-16 LB HENS</b>			
EASTERN REGION	91.50	91.00	94.00
CENTRAL REGION	83.83	88.74	92.46
WESTERN REGION	89.88	87.50	94.50 **
<b>16-24 LB TOMS</b>			
EASTERN REGION	91.50	90.50 **	96.00
CENTRAL REGION	83.50	87.00	95.00
WESTERN REGION	83.50	88.09	94.50 **

\*BASED ON OFFERS

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

	<u>RANGE</u>
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**

	<u>RANGE</u>
FRESH TURKEYS Y HENS 8-16#	129-139
FRESH TURKEYS Y TOMS 14-24#	139
FROZEN TURKEYS Y HENS 8-16#	95-96
FROZEN TURKEYS Y TOMS 14-24#	95
FROZEN TURKEYS Y TOMS 24-28#	100-101

**TURKEY MOVEMENT TRENDS**

(In Thousand Pounds)

Slaughter-certified ready-to-cook turkeys

October	552,797*
November 1 - 15, 2008	256,000*

To date 2008	5,176,660*
To date 2007	4,876,462*

\*Preliminary

**NATIONAL FRESH TURKEYS**U.S. GRADE A, DELIVERED TO FIRST RECEIVERS  
(prices reflect turkeys with timers), Week of 24-NOV-2008

	<u>Price (cents/lb.)</u>	<u>Volume (lbs.)</u>
8-16 lbs.	124.21	1,299,200
16-24 lbs.	124.96	2,004,800

**PRICE TO BE DETERMINED**

8-16 lbs.	--	50,000
16-24 lbs.	--	50,000

**Total Volume: 3,404,000****TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS**

W/E 15-NOV-2008 (Preliminary)

	-----Young turkeys-----			Old Banded	Total turkeys	
	Pct Chg	Avg	Live wt		---Thousand head--	Avg Live wt
North East	886	-1	24.34	(A)	886	24.34
South Atlantic	870	18	33.55	(A)	870	33.55
North Central	2,393	-1	32.18	(A)	2,393	32.18
South Central	869	-4	18.85	(A)	869	18.85
West	620	-28	22.08	(A)	620	22.08
U.S. total	5,638 (B)	-3	28.00	0	5,638	28.00
To-date 2008	222,484 (B)			428	222,912	
To-date 2007	216,706 (B)			235	216,941	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 9,000; for the current year to date 1,343,000; for last year to date 1,115,000.

**LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION**

W/E 15-NOV-2008 (Preliminary)

	Young		Old Breeders	Total Turkeys
	Hens	Toms		
Head	2,735	2,894	9	5,638
Avg Wt	17.48	37.94	27.86	28.00
Last week	2,826	2,952	28	5,806
Same wk yr ago	2,121	2,763	58	4,944
Avg Wt	16.51	38.46	25.11	28.90
To-date/2008	93,790	127,351	1,343	222,912
To-date/2007	92,763	122,828	1,115	216,941

**Ready-to-Cook Weight and Dressing Percentage**

Current week	38,246	87,839	191	0	126,276
Last week	40,129	89,056	500	0	129,685
Same wk yr ago	28,014	85,012	1,107	100	114,233
Dressing %	80.0%	80.0%	76.0%	76.0%	--

(A) Dressing % adjustments reflect quarterly update.

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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 NOVEMBER 2008.

The market tone on tom breast meat was barely steady to weak, destrapped tenderloins steady to barely steady, wing meat with skin steady to fully steady with some of the strength coming from the wide price differential with other white trim items, balance of white meat steady to barely steady. Demand on white meat light to instances moderate with best interest noted on wing meat with skin. Less aggressive buyer interest was noted as the industry prepares for next week's shortened holiday work schedules. Trading slow. For domestic: tails 46-49, Grade A non-basted 8-10 lb. breasts 143, fresh breast trim 133 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	118.80	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/	175.00		175.00	11
BREASTS, 4-8 LBS PLANT GRADE 2/		F	115.00	120
DRUMSTICKS, TOM	54.00-56.00		54.47	66
DRUMSTICKS, TOM--FRESH	53.00		53.00	40
DRUMSTICKS, HEN		F	53.00	40
WINGS, FULL-CUT, TOM	51.00-53.00		51.60	107
WINGS, FULL-CUT, HEN		W	47.00	25
WINGS, V-TYPE, TOM	56.00-58.00		56.82	34
WINGS, V-TYPE, HEN		W	77.50	40
NECKS, TOM	31.00-34.00		31.59	118
NECKS, HEN				
BREASTS, B/S, TOM 3/		W	158.00	40
BREASTS, B/S, TOM--FRESH 3/		T	169.00	5
THIGH MEAT		R	103.00	40
THIGH MEAT--FRESH	103.00		103.00	40
BREAST TRIM MEAT		F	137.00	40
SCAPULA MEAT				
WING MEAT WITH SKIN	84.00-92.00		88.00	80
TENDERLOINS		W	147.00	5
DESTRAPPED TENDERS		F	150.00	12
DESTRAPPED TENDERS--FRESH	150.00		150.00	38
MECHANICALLY SEPARATED 4/	24.50		24.50	40
MECHANICALLY SEPARATED--FRESH 4/	23.00		23.00	80
<b>EXPORT TRADING</b>				
DRUMSTICKS, TOMS	55.00		55.00	54
WINGS FULL-CUT - TOMS		W	50.00	108
WINGS, V-TYPE, TOM				
TAILS		R	31.00	104
MECHANICALLY SEPARATED 4/		T	26.00	108
THIGH MEAT - FROZEN	103.00-104.00		103.73	148

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 NOVEMBER 2008.**

The market tone on tom breast meat was steady to weak with trading noted at lower trending prices for December-January shipments and in response to inventory clean-up measures. Demand sluggish for the readily available offerings. The market tone on tom 2-joint wings was steady to instances weak in response to pressure from export markets. The market tone on the balance of tom bulk parts was mostly steady with some strength noted on sized fresh tom drums. Demand light to instances moderate with best interest into domestic channels. Offerings of tom 2-joint wings was adequate to ample, balance light to adequate. The market tone on thigh meat was steady and mechanically separated turkey (MST) mixed ranging from barely steady to instances fully steady. Demand light to sometimes moderate. Offerings varied by plant, but available. For domestic: MST -30 days age pet foods - fresh 19.50, frozen 20, breeder hen wings 46, fresh scapula 124 and breast trim 131, Grade A non basted 8-10 lb. breasts 150 and 12-16 lb. 180 cents delivered. For export: fresh -20% MST 22-25 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	175.00	11	168.27	26
BREASTS, 4-8 LBS PLANT GRADE 2/		F	115.00	120		
DRUMSTICKS, TOM	54.00		54.00	66	54.63	217
DRUMSTICKS, TOM--FRESH	53.00-57.00		55.00	80	53.80	200
DRUMSTICKS, HEN		F	53.00	40		
WINGS, FULL-CUT, TOM	49.00-51.00		50.47	169	51.12	379
WINGS, FULL-CUT, HEN		W	47.00	25	47.00	40
WINGS, V-TYPE, TOM	55.00-59.00		57.08	95	58.09	194
WINGS, V-TYPE, HEN		W	77.50	40	78.50	120
NECKS, TOM	30.00-31.00		30.73	73	31.15	523
NECKS, HEN						
BREASTS, B/S, TOM 3/	150.00-152.50		151.10	400	151.73	440
BREASTS, B/S, TOM--FRESH 3/		T	169.00	5	169.00	5
THIGH MEAT						
THIGH MEAT--FRESH		R	103.00	40	103.00	52
BREAST TRIM MEAT		F	137.00	40		
SCAPULA MEAT						
WING MEAT WITH SKIN		R	88.00	80	88.00	80
TENDERLOINS		W	147.00	5	148.00	10
DESTRAPPED TENDERS		F	150.00	12		
DESTRAPPED TENDERS--FRESH	147.00-149.00		147.93	60	148.78	118
MECHANICALLY SEPARATED 4/	22.00-24.00		22.67	120	23.80	200
MECHANICALLY SEPARATED--FRESH 4/	24.00-26.00		24.93	140	24.46	280

**EXPORT TRADING**

DRUMSTICKS, TOMS		R	55.00	54	51.33	202
WINGS FULL-CUT - TOMS		W	50.00	108	50.00	108
WINGS, V-TYPE, TOM	48.00-57.00		52.50	432	52.50	432
TAILS						
MECHANICALLY SEPARATED 4/		T	26.00	108	26.00	108
THIGH MEAT - FROZEN		R	103.73	148	103.73	148

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.