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Poultry Programs

Agricultural Marketing Service

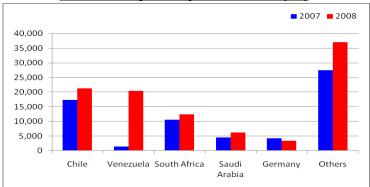


Market News and Analysis Branch

U.S. Department of Agriculture Argentina

Argentine broiler meat exports have grown considerably in the first 9 months of 2008 with a 54% increase over comparative 2007 levels and an increase of 8% over the annual total broiler meat exports for 2007. Most of the leading export destinations of Argentine broiler meat increased from 2007 levels with the exception of Germany, which fell 21%. A surge in exports to Venezuela occurred in the first 3 quarters of 2008 reaching 20,355 MT from the 1,372 MT in 2007. Based on data for 2008, Chile leads with a 23% share of Argentine broiler exports with Venezuela 20%, South Africa 12%, Saudi Arabia 6%, Germany 3%, and remaining destinations 37%. Argentine egg and egg by-product exports were up 8% in the first 3 quarters of 2008 (4,719 MT) versus 2007 levels (4,381 MT).

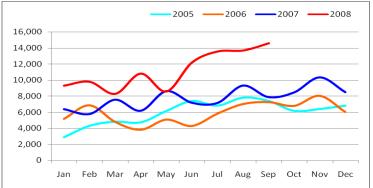
Total Argentine Poultry Meat Exports January-September 2007 versus 2008 by Country in Metric Tons (MT)



Note: All data is January-September.

Source: Senasa

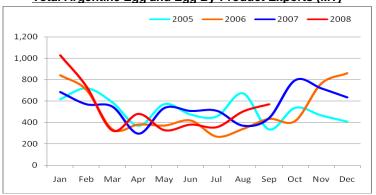
Total Argentine Broiler Meat Exports (MT)



Note: All data is January-December with the exception of 2008, which is January through September.

Source: Senasa

Total Argentine Egg and Egg By-Product Exports (MT)



Note: All data is January-December with the exception of 2008, which is January through September. Source: Senasa

Top Arge	ntine Br	oiler Me	at Export	ts Januar	y-Septen	nber (MT)
		Whole	-		Breast	
	2007	2008	<u>%</u>	2007	2008	<u>%</u>
Chile	14,774	15,102	2%	772	1,640	112%
Ven.	1,372	20,041	1361%		289	
S.Africa	4,532	2,428	-46%	173	75	-57%
S.Arabia	4,413	6,040	37%	27		-100%
Germany	778	913	17%	3,399	2,427	-29%
Other	17,777	22,280		5,667	6,201	9%
Total	43,646	66,804	53%	10,038	10,632	6%_
		Leg			HQ	
	2007	<u>2008</u>	<u>%</u>	2007	2008	<u>%</u>
Chile	1,117	2,310	107%	480	1,002	109%
Ven.		26				
S.Africa	696	537	-23%	1,502	1,910	27%
S.Arabia						
Germany		24		24	26	8%
Other	2,226	3,049	37%	348	2,189	529%
Total	4,039	5,946	47%	2,354	5,127	118%
		MDM		В	LS Meat	
	<u>2007</u>	2008	<u>%</u>	2007	<u>2008</u>	<u>%</u>
Chile		1,217		44	23	-48%
Ven.						
S.Africa		2,081		658	184	-72%
S.Arabia					150	
Germany		21		90		
Other		499		85	675	694%
Total		3,818		877	1,032	18%
Note: Whole	 – Whole 	Rroiler	HO - Hin	d Ouarter	MDM -	Machanicall

Note: Whole = Whole Broiler. HQ = Hind Quarter. MDM = Mechanically Deboned Meat. BLS Meat = Boneless Meat. % = Percentage Change. Ven = Venezuela. S.Africa = South Africa. S.Arabia = Saudi Arabia.

Top Argentine Poultry By-Product Exports January-September (MT)

				=				
	<u>Paws</u>		. <u>1</u>	<u>Wings</u>			<u>Trim</u>	
2007	2008	<u>%</u>	2007	2008	<u>%</u>	2007	2008	<u>%</u>
China 12,231	14,884	22%	3,161	2,248	-29%	26		
HK 9,208	10,116	10%	302	352	17%			
Vietnam 112	422	277%	1,070	3,553	232%		53	
S.Africa 185	27	-85%					1,115	
Russia			988	1,366	38%	111	189	70%
Other 54	377	598%	845	1,327	57%	1,596	680	-57%
Total 21,790	25,826	19%	7,657	9,988	30%	5,521	2,037	-63%
Note: Trim = Pou	ıltry trimm	ning. %	= Perce	ntage C	hange.	HK = H	ong Kor	ıg.
S. Africa = South	Africa.							
T A	4:							

Top Argentine Egg and Egg By-Product Exports January-September (MT)

		<u> </u>		\ <i>1</i>			
	She	II Eggs		ı	Eggs*		
	2007	2008	<u>%</u>	2007	2008	<u>%</u>	
Austria	30	8	-73%	483	408	-16%	
Angola	475	662	39%	243	27	-89%	
Russia		4			56		
Belgium				115	248	116%	
Israel		403					
Other	241	289	20%	710	762	7%	
Total	746	1,366	83%	1,551	1,501	-3%	
		Yolk		Al	bumen		
	2007	2008	<u>%</u>	<u>2007</u>	<u>2008</u>	<u>%</u>	
Austria	348	296	-15%	201	172	-14%	
Angola							
Russia	491	280	-43%	52	221	325%	
Belgium	130	139	7%	141	74	-48%	
Israel							
Other	489	421	-14%	222	241	9%	
Total	1,458	1,136	-22%	616	708	15%	
Note: Eggs* = I	Eggs for Ind	dustrial Us	se. % = Po	ercentage Ch	nange. So	urce: Sen	asa

INSPECTED EGG PRODUCTS-U.S. & CANADA IMPORT/EXPORT TRADE

U.S. Exports to Canada, in Pounds (000) (Preliminary)

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Week Endir	ng Nov 15, 200)8	Year-To-	-Date
Type	2008	2007 /1	2008 /2	2007
Liquid	51	0	1,133	3,277
Frozen	0	0	84	71
Dried	40	48	484	753
Total	91	48	1.701	4.101

U.S. Imports From Canada, in Pounds (000) (Preliminary)

vveek Enain	ig ivov 15, 20	08	Year-10	o-Date
Type	2008	2007 /1	2008 /2	2007
Liquid	364	282	17,212	14,269
Frozen	0	12	540	294
Dried	40	0	667	857
Total	404	294	18,419	15,420

Inspected Shell Eggs

U.S Exports to Canada, In 30-Dozen Cases (Preliminary)

Week Ending	Nov 15, 2008		Year-To	o-Date
	2008	2007 /1	2008 /2	2007
Jumbo	0	0	0	0
Extra Large	2,325	762	71,252	55,215
Large	2,800	3,900	87,649	91,572
Medium	1,110	1,500	44,470	59,009
Ungraded	12,360	12,922	410,586	197,668
Misc	0	0	7,061	7,849
Total	18,595	19,084	621,018	411,313
/1 Comparable	e Week to-date t	figures may n	ot total due to re	ounding

omparable vveek, to-date figures may not total due to rounding /2 Includes revisions to previous week(s)

Data Source: Agriculture and Agri-Food Canada, AISD, AID, Poultry Section Source: USDA AMS Poultry Programs, Market News & Analysis Branch

U.S./CANADIAN LIVE POULTRY-SLAUGHTERED UNDER INSPECTION

Week Ending 15-Nov-08 (Preliminary)

U.S. fowl slaughtered domestically									
	Light Hens	Heavy Hens	Total Hens						
	Thousa	nds							
Head	1,401	1,650	3,051						
Last Week	1,297	1,616	2,913						
Same week yr ago	1,274	1,562	2,836						
To-date/2008	62,984	75,191	138,175						
To-date/2007	50,859	67,818	118,677						

U.S. fowl slaughtered in Canada								
	Light Hens Heavy Hens		Total Hens					
	Thous	ands						
Head	215	0	215					
Last Week	212	0	212					
Same week yr ago	338	0	338					
To-date/2008	14,319	62	14,381					
To-date/2007	11,960	36	11,996					

Data Source: Agriculture and Agri-Food Canada, AISD, AID, Poultry Section

Total U.S. fowl slaughtered in the U.S. and Canada								
	Light Hens	Heavy Hens	Total Hens					
	Thousa	ands						
Head	1,616	1,650	3,266					
Last Week	1,509	1,616	3,125					
Same week yr ago	1,612	1,562	3,174					
To-date/2008	77,303	75,253	152,556					
To-date/2007	62,819	67,854	130,673					
Source: USDA AMS	Poultry Programs	, Market News & Ar	nalysis Branch					

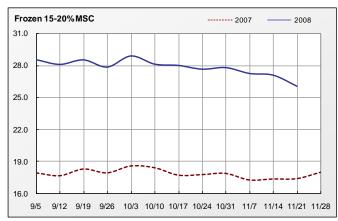
NATIONAL MECHANICALLY SEPARATED CHICKEN

(FOB Shipper Dock or equiv., negotiated prices in trucklot and less-than-trucklot volumes reported in thousand lb. quantities, cents/lb.; delivery within 2 weeks.)

The MSC market tone was mostly steady. Supplies of fresh 15-20% were adequate; remainder in good balance to adequate. Demand was fair to good. Raw materials were close. Trading was moderate, most activity from Mexico, Central America, and the Caribbean. Contract negotiations for 2009 have progressed in recent weeks as a majority of buyers and sellers have committed to about 75% of their dealings with some negotiations still on the table for domestic or export; pricing remains unchanged to higher, mostly higher on fresh 15-20% and higher on the balance. Schedules were seasonally normal for the upcoming holiday. Frame values were steady ranging 8-11 cents FOB; contracts for 2009 were at higher levels as well.

Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

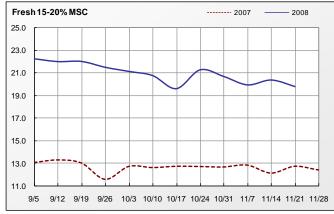
		Frozen			Fresh	
Fat Content	21-Nov-08	Last Week	Last Year	21-Nov-08	Last Week	LastYear
15% or Less						
Price Range	24.00	24.00	15.75	23.00 - 25.50	23.00 - 25.50	15.00-16.00
Wtd Avg Price	24.00	24.00	15.75	24.13	24.59	15.75
Volum e Traded	162	160	210	337	352	554
Volume Exported	-	160	210	55	110	-
15-20%						
Price Range	23.00 - 35.00	24.00 - 31.00	15.50-21.00	17.00 - 23.00	17.00 - 25.00	11.00-16.00
Wtd Avg Price	26.03	27.08	17.41	19.74	20.33	12.72
Volum e Traded	2,192	828	2,850	3,088	4,237	1,994
Volume Exported	1,972	787	2,768	470	756	531
20% or More						
Price Range	-	-	-	21.00	21.00	-
Wtd Avg Price			-	21.00	21.00	-
Volum e Traded	-	-	-	82	80	-
Volume Exported	-	-	-	-	-	-



Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

		Frozen			Fresh	
Fat Content	Oct 2008	Sep 2008	Oct 2007	Oct 2008	Sep 2008	Oct 2007
15% or Less						
Wtd Avg Price	31.17	27.49	18.12	25.55	27.17	15.82
Volum e Traded	240	316	1,141	1,147	1,148	2,160
Volume Exported	200	316	1,101	-	-	428
15-20%						
Wtd Avg Price	28.16	28.25	18.04	20.67	21.88	12.68
Volum e Traded	6,422	6,260	6,330	11,659	12,855	9,634
Volume Exported	4,939	5,142	5,490	3,047	3,915	3,347
20% or More						
Wtd Avg Price	-	-	-	20.80	21.00	13.91
Volum e Traded	-	-	-	404	322	442
Volume Exported	-	-	-	-	-	-

Note: Volume exported refers to that portion of the total volume that is destined for export markets.



WEEKIV

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.

EXPORT TRADING FRIDAY, NOVEMBER 21, 2008 DRUMSTICKS, TOMS WINGS FULL-CUT - TOMS	PRICE RANGE	L.S.T. CODE 1/ R W	WTD AVG PRICE 55.00 50.00	VOLUME (000) 54 108	WEEKLY WTD AVG PRICE 51.33 50.00	WEEKLY VOLUME (000) 202 108
WINGS, V-TYPE, TOM TAILS	48.00-57.00		52.50	432	52.50	432
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		T R	26.00 103.73	108 148	26.00 103.73	108 148
EXPORT TRADING THURSDAY, NOVEMBER 20, 2008 DRUMSTICKS, TOMS WINGS PULL-CUT - TOMS	PRICE RANGE 55.00	L.S.T. CODE 1/ W	WTD AVG PRICE 55.00 50.00	VOLUME (000) 54 108		
WINGS, V-TYPE, TOM TAILS MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN	103.00-104.00	R T	31.00 26.00 103.73	104 108 148		
EXPORT TRADING WEDNESDAY, NOVEMBER 19, 2008 DRUMSTICKS, TOMS WINGS FULL-CUT - TOMS WINGS, V-TYPE, TOM	PRICE RANGE 48.00-54.00 50.00	L.S.T. CODE 1/	WTD AVG PRICE 49.99 50.00	VOLUME (000) 148 108		
TAILS MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		R T	31.00 26.00	104 108		
EXPORT TRADING TUESDAY, NOVEMBER 18, 2008 DRUMSTICKS, TOMS WINGS FULL-CUT - TOMS WINGS, V-TYPE, TOM	PRICE RANGE	L.S.T. CODE 1/ F F	WTD AVG PRICE 54.16 53.00	VOLUME (000) 248 40		
TAILS MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN	26.00	R	31.00 26.00	104 108		
EXPORT TRADING MONDAY, NOVEMBER 17, 2008 DRUMSTICKS, TOMS WINGS FULL-CUT - TOMS WINGS, V-TYPE, TOM	PRICE RANGE	L.S.T. CODE 1/ F F	WTD AVG PRICE 54.16 53.00	VOLUME (000) 248 40		
TAILS MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		R	31.00	104		

^{1/} CODES FOR LAST SIGNIFICANT TRADE (L.S.T.): M=MONDAY T=TUESDAY W=WEDNESDAY R-THURSDAY F=FRIDAY 2/ Product contains 15/20% fat with skin added.