TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and consumer sized toms is steady to firm. Inquiry light to moderate. Frozen offerings light at best. Frozen basted equivalent offering prices on a national basis for hens 93.00-102.00 cents shipping point and toms 92.00-102.00 cents shipping point for current deliveries. Trading was extremely light on frozen basted equivalent consumer sized toms at 92 cents shipping point.

The market on white meat is steady to firm, however some spot unsettledness is noted on frozen tom breast meat. Demand light to mostly moderate. Offerings of white meat light to moderate with some spot availability noted on frozen tom breast meat. The market on tom bulk parts is mostly steady with frozen tom drums continuing to show some strength. Demand and offerings light to moderate. The market on thigh meat is steady to barely steady. Offerings light to moderate for the light demand. The market on fresh mechanically separated turkey (MST) is steady to instances weak, frozen steady. Demand light to moderate. Offerings of fresh MST light to instances heavy. Some industry members are willing to negotiate on fresh MST in order to not freeze product out of this week's production. Frozen MST demand and offerings light. Trading light to moderate.

EXPORT MARKET HIGHLIGHTS

Trading, demand and offerings light to moderate.

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	128-149
TURKEYS Y TOMS UNDER 22#	125-149
TURKEYS Y TOMS 22-24#	125-149
TURKEYS Y TOMS 24-26#	125-149
TURKEYS Y TOMS 26 LBS & OVER	126-149

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#	
FROZEN TURKEYS Y HENS 8-16#	97-98
FROZEN TURKEYS Y TOMS 14-24#	96-100
FROZEN TURKEYS Y TOMS 24-28#	98-100

NATIONAL FRESH TURKEYS

U.S. GRADE A, DELIVERED TO FIRST RECEIVERS
(prices reflect turkeys with timers), Week of 09-AUG-2010

	Price (cents/lb.)	Volume (lbs.)
PRICED AT TIME OF SALE		
8-16 lbs.	106.60	134,500
16-24 lbs.	106.53	47,500
PRICE TO BE DETERMINED		
8-16 lbs.	--	2,500
16-24 lbs.	--	2,500
	Total Volume:	187,000

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

W/E 31-JUL-2010 (Preliminary)

	Young turkeys			Old	Total turkeys	
	-Thousand Head-	Pct Chg Prev wk	Avg Live wt	Breeders --Thousand head--		Avg Live wt
North East	629	-1	25.95	(A)	631	25.95
South Atlantic	646	1	33.31	(A)	648	33.31
North Central	2,271	1	31.23	(A)	2,273	31.23
South Central	796	2	18.33	(A)	797	18.33
West	267	0	28.57	(A)	268	28.57
U.S. total	4,609 (B)	1	28.44	8	4,617	28.44
To-date 2010*	130,030 (B)			192	130,222	
To-date 2009*	135,823 (B)			153	135,976	

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turks included: this week 23,000; for the current year to date* 612,000; for last year to date* 698,000.
*Note: Year to-date totals reflect comparable time periods.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

W/E 31-JUL-2010 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old	Total Turkeys
	Thousands				
Head	1,848	2,738	23	8	4,617
Avg Wt	16.34	36.58	27.57	37.32	28.44
Last week	1,966	2,580	20	1	4,567
Same wk yr ago	2,030	2,597	19	4	4,650
Avg Wt	17.53	37.70	26.13	28.50	28.84
To-date/2010*	53,810	75,608	612	192	130,222
To-date/2009*	57,707	77,418	698	153	135,976
% Change YTD	-7%	-2%	-12%	25%	-4%
Ready-to-Cook Weight and Dressing Percentage					
Current week	24,162	80,123	488	230	105,003
Last week	26,044	77,527	384	28	103,983
Same wk yr ago	28,469	78,326	380	87	107,262
To-date/2010*	732,418	2,338,470	12,097	4,911	3,087,896
To-date/2009*	772,576	2,355,466	14,696	3,731	3,146,469
% Change YTD	-5%	-1%	-18%	32%	-2%
Dressing %	80.0%	80.0%	77.0%	77.0%	

(A) Dressing % adjustments reflect quarterly update.
*Note: Year to-date totals reflect comparable time periods.

Weekly Weighted Average Prices for Frozen Whole Young Turkeys

(consumer sizes, commodity pack or equivalent, U.S. Grade A, cents/lb. (minimum 10,000 lb lots)

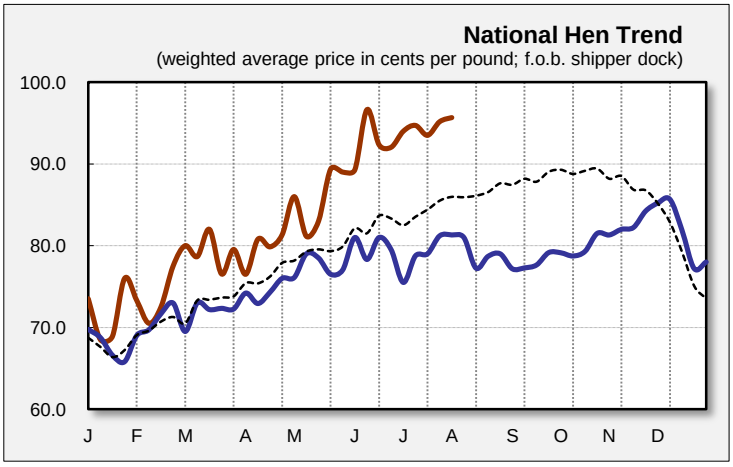
For the Week Ending August 06, 2010

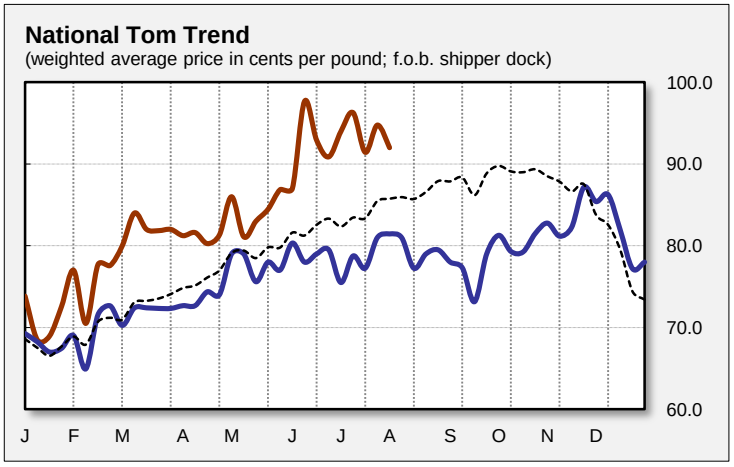
National Weighted Average Price (FOB Shipper Dock basis)	Current Week wtd avg (cents/lb)	Current Week volume (000 lbs.)	Last Week wtd avg (cents/lb)	Last Week volume (000 lbs.)	Last Year wtd avg (cents/lb)	Last Year volume (000 lbs.)	July Averages This Month	July Averages Last Month	July Averages Last Year
8-16 lb. (Hens)	95.67 [1]		95.17 [1]		81.31	--	94.67	90.28	78.86
16-24 lb. (Toms)	92.00	10	94.77 [1]		81.45	--	94.46	89.98	78.70

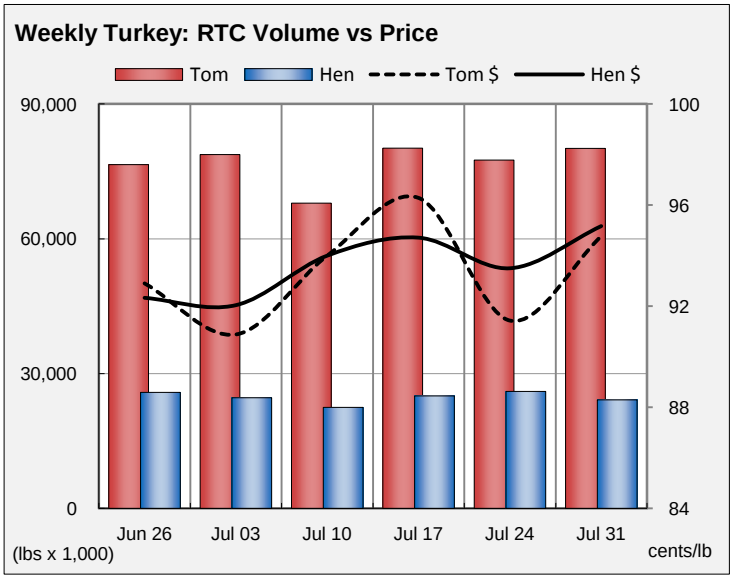
Regional Weighted Average Price (Delivered basis)	Current Week wtd avg (cents/lb)	Current Week volume (000 lbs.)	Last Week wtd avg (cents/lb)	Last Week volume (000 lbs.)	Last Year wtd avg (cents/lb)	Last Year volume (000 lbs.)	July Averages This Month	July Averages Last Month	July Averages Last Year
8-16 lb. (Hens)									
Eastern Region	100.90 [1]		99.70 [1]		81.60 [1]		98.68	93.38	82.68
Central Region	98.10 [1]		98.80 [1]		81.31		98.84	95.47	81.08
Western Region	97.60 [1]		96.60 [1]		81.60 [1]		95.89	91.19	81.82
16-24 lb. (Toms)									
Eastern Region	100.20 [1]		99.30 [1]		81.15 [1]		98.92	93.25	82.39
Central Region	95.00	10	98.50 [1]		81.45		98.41	94.74	80.89
Western Region	96.80 [1]		96.30 [1]		81.60 [1]		95.82	91.19	81.82

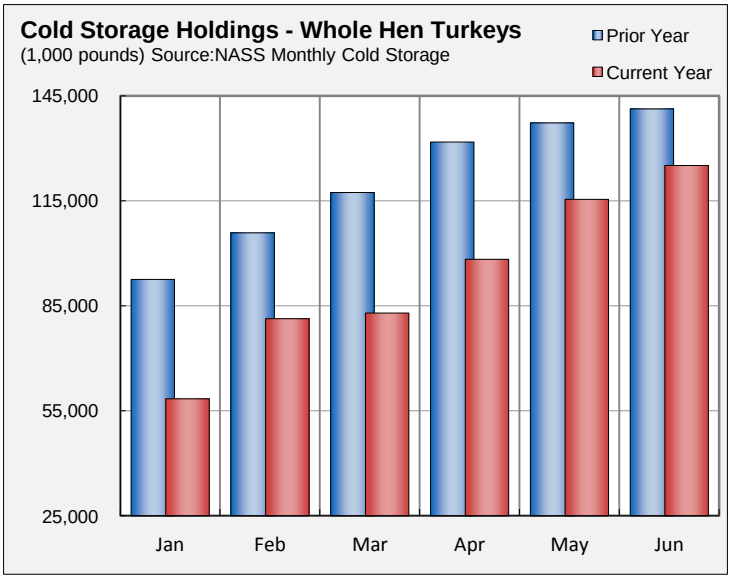
[1] based on offers.

2010 2009 Prior 3 Year Avg.









NATIONAL YOUNG TURKEY PARTS, INCLUDING BULK MEAT and FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 05 AUGUST 2010.

The market on fresh tom drums, tom necks, and tails was steady to barely steady, balance of parts steady. Demand and offerings were light to moderate. The white meat market ranged steady to firm. Demand was light to moderate. Offerings of tom breast meat and white meat remained light to moderate. The thigh meat market was steady to barely steady. Demand was light to moderate for the limited offerings. The market on fresh mechanically separated turkey (MST) was steady to barely steady. Demand was light with offerings mixed for the current week's production. Market activity was slow to moderate into domestic and export channels. For domestic: frozen mature hen breast meat 207, fresh breast trim 172 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		W	125.00	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/		W	175.00	2
BREASTS, 4-8 LBS PLANT GRADE 2/		W	115.00	160
DRUMSTICKS, TOM		W	69.00	120
DRUMSTICKS, TOM--FRESH	64.00-65.00		64.50	80
DRUMSTICKS, HEN		M	68.00	40
WINGS, FULL-CUT, TOM	68.00-69.00		68.60	100
WINGS, FULL-CUT, HEN		M	71.00	5
WINGS, V-TYPE, TOM	87.00		87.00	100
WINGS, V-TYPE, HEN		M	128.60	50
NECKS, TOM		W	36.58	99
NECKS, HEN				
BREASTS, B/S, TOM 3/	225.00		225.00	40
BREASTS, B/S, TOM--FRESH 3/	247.00		247.00	40
THIGH MEAT		T	110.00	40
THIGH MEAT--FRESH		W	113.89	180
BREAST TRIM MEAT		F	169.00	40
SCAPULA MEAT		W	172.00	40
WING MEAT WITH SKIN				
TENDERLOINS				
DESTRAPPED TENDERS		W	225.00	160
DESTRAPPED TENDERS--FRESH	231.00		231.00	20
MECHANICALLY SEPARATED 4/		M	23.00	80
MECHANICALLY SEPARATED--FRESH 4/	16.00-24.00		21.00	520
EXPORT TRADING				
DRUMSTICKS, TOMS	69.00		69.00	162
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM				
TAILS	36.00-41.00		36.93	214
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN	112.00		112.00	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 06 AUGUST 2010.

The market on fresh tom drums, tom necks, and tails was steady to barely steady with some improvement noted. Balance of parts was steady. Demand and offerings continued light to moderate. The white meat market ranged steady to instances firm. Demand and offerings for tom breast meat and white trims was light to moderate. The thigh meat market was steady to barely steady. Demand was light to moderate with offerings the same. The market on fresh mechanically separated turkey (MST) remained steady to barely steady. Demand was light while offerings ranged light to instances heavy. Market activity into both domestic and export channels was slow to moderate. For domestic: frozen A grade non-basted breasts 8-10 lb. 125, 12-16 lb. 145, frozen plant grade basted breasts 135, fresh scapula meat, fresh tom full-cut wings 67, fresh tails 34 cents delivered. For export: frozen plant basted breasts 111, fresh thigh meat 112, fresh tom drums 63, frozen tom necks 39 cents delivered border or port.

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/		W	125.00	200	125.00	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/	119.00-175.00		128.66	17	133.43	19
BREASTS, 4-8 LBS PLANT GRADE 2/		W	115.00	160	115.00	160
DRUMSTICKS, TOM	71.00		71.00	21	69.27	156
DRUMSTICKS, TOM--FRESH	63.00-64.00		63.25	160	63.89	360
DRUMSTICKS, HEN	69.00		69.00	10	68.20	50
WINGS, FULL-CUT, TOM	69.00-70.00		69.67	60	69.91	380
WINGS, FULL-CUT, HEN	71.00		71.00	10	71.00	15
WINGS, V-TYPE, TOM		R	87.00	100	87.59	274
WINGS, V-TYPE, HEN		M	128.60	50	128.60	50
NECKS, TOM	38.00		38.00	20	37.49	252
NECKS, HEN	42.00		42.00	10	42.00	10
BREASTS, B/S, TOM 3/		R	225.00	40	225.00	40
BREASTS, B/S, TOM--FRESH 3/		R	247.00	40	248.33	300
THIGH MEAT	116.00		116.00	8	110.95	48
THIGH MEAT--FRESH		W	113.89	180	113.55	220
BREAST TRIM MEAT	170.00-172.00		170.52	54	170.52	54
SCAPULA MEAT	170.00-176.00		173.03	29	172.43	69
WING MEAT WITH SKIN						
TENDERLOINS						
DESTRAPPED TENDERS	231.00		231.00	14	226.70	214
DESTRAPPED TENDERS--FRESH		R	231.00	20	229.67	60
MECHANICALLY SEPARATED 4/		M	23.00	80	23.00	80
MECHANICALLY SEPARATED--FRESH 4/	18.00-26.00		19.91	342	21.11	1,224
EXPORT TRADING						
DRUMSTICKS, TOMS	69.50		69.50	40	70.24	482
WINGS FULL-CUT - TOMS	70.00		70.00	162	70.00	162
WINGS, V-TYPE, TOM						
TAILS		R	36.93	214	37.18	574
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN	115.00		115.00	270	114.17	822

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.

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