



TURKEY MARKET NEWS REPORT

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U.S. Department of Agriculture	Agricultural Marketing Service	Poultry Programs	Market News and Analysis
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NATIONAL TURKEY MARKET-AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on hens and 16-24 lb. toms steady. Demand light to moderate, mostly light. Offerings light to moderate on hens and very light to light on 16-24 lb. toms. Frozen Grade A basted equivalent offering prices on a national basis for hens 104.00-110.00 cents shipping point and 16-24 lb. toms 105.00-115.00 cents shipping point for current deliveries. Trading very light on frozen basted equivalent 16-24 lb. toms at 108.00 cents shipping point for current deliveries and 114 cents shipping point for domestic October domestic deliveries.



The market on white meat is steady with a steady to weak undertone. Demand light to moderate at best. Offerings mixed ranging light to moderately heavy, mostly moderate to moderately heavy. The market on 4-8 lb. breasts is steady with a steady to firm undertone. Demand light to moderate for the light at best offerings. The institutional sized breast market is steady with a steady to weak undertone. Demand light to moderate. Offerings mostly moderate. The market on tails is steady with the balance of tom bulk parts steady with a steady to weak undertone. Demand light to moderate. Offerings of tom bulk parts light to heavy, mostly light to moderate with frozen the most available. The market on mechanically separated turkey is steady to firm with trading reported at unchanged to higher prices. Offerings very light to light. Trading light to moderate, mostly light with fresh tom drums and fresh mechanically separated turkey the most active.

EXPORT MARKET HIGHLIGHTS

Trading light. Some frozen basted equivalent hens trading at 111 cents shipping for August delivery. The market is generally steady with a steady to weak undertone. Demand light to moderate. Offerings very light to moderately heavy, mostly moderate.

LIVE TURKEYS SLAUGHTERED W/E 19-May-12 (Preliminary)

	Young		Young	Old	Total
	Hens	Toms	Breeders		Turkeys
Head	1,962	2,477	29	16	4,484
Avg Wt	16.99	40.44	26.42	26.42	30.04
Last week	1,948	2,733	29	18	4,728
Same wk yr ago	1,968	2,627	13	8	4,616
Avg Wt	17.60	39.18	26.62	30.38	28.88
To-date/2012*	35,844	50,432	440	150	86,866
To-date/2011*	35,287	51,032	427	137	86,883
% Change YTD	2%	-1%	3%	9%	0%

Ready-to-Cook Weight and Dressing Percentage

Current week	26,661	80,134	578	319	107,692
Last week	26,531	87,559	599	529	115,218
Same wk yr ago	27,536	81,826	268	188	109,818
To-date/2012*	483,752	1,651,104	8,837	3,845	2,147,538
To-date/2011*	482,745	1,610,536	10,607	3,403	2,107,291
% Change YTD	0%	3%	-17%	13%	2%
Dressing %	80.0%	80.0%	75.5%	75.5%	

*Note: Year to-date totals reflect comparable time periods.

NUMBER OF TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

	W/E 19-May-12 (Preliminary)			Old	Total
	-----Young turkeys-----			Breeders	Turkeys
	Thousand	Pct chg	Avg	-Thousand head-	Live wt
	Head	PW	Live wt		
North East	597	1	27.15	(A)	601 27.15
South Atlantic	574	-31	35.56	(A)	577 35.56
North Central	2,257	0	33.60	(A)	2,260 33.60
South Central	791	-1	18.51	(A)	794 18.51
West	249	8	28.74	(A)	252 28.74
U.S. total	4,468 (B)	-5	30.04	16	4,484 30.04
To-date					
2012*	86,716 (B)			150	86,866
To-date					
2011*	86,746 (B)			137	86,883

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 29,000; for the current year to date* 440,000; for last year to date* 427,000.

*Note: Year to-date totals reflect comparable time periods.

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	147-185
TURKEYS Y TOMS UNDER 22#	145-185
TURKEYS Y TOMS 22-24#	145-185
TURKEYS Y TOMS 24-26#	149-185
TURKEYS Y TOMS 26 LBS & OVER	152-185

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	117-136
FRESH TURKEYS Y TOMS 14-24#	
FROZEN TURKEYS Y HENS 8-16#	110-116
FROZEN TURKEYS Y TOMS 14-24#	111-126
FROZEN TURKEYS Y TOMS 24-28#	114-130

Weekly National Fresh and Frozen Whole Young Turkeys
USDA, Agricultural Marketing Service, Poultry Market News & Analysis
 Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending May 25, 2012

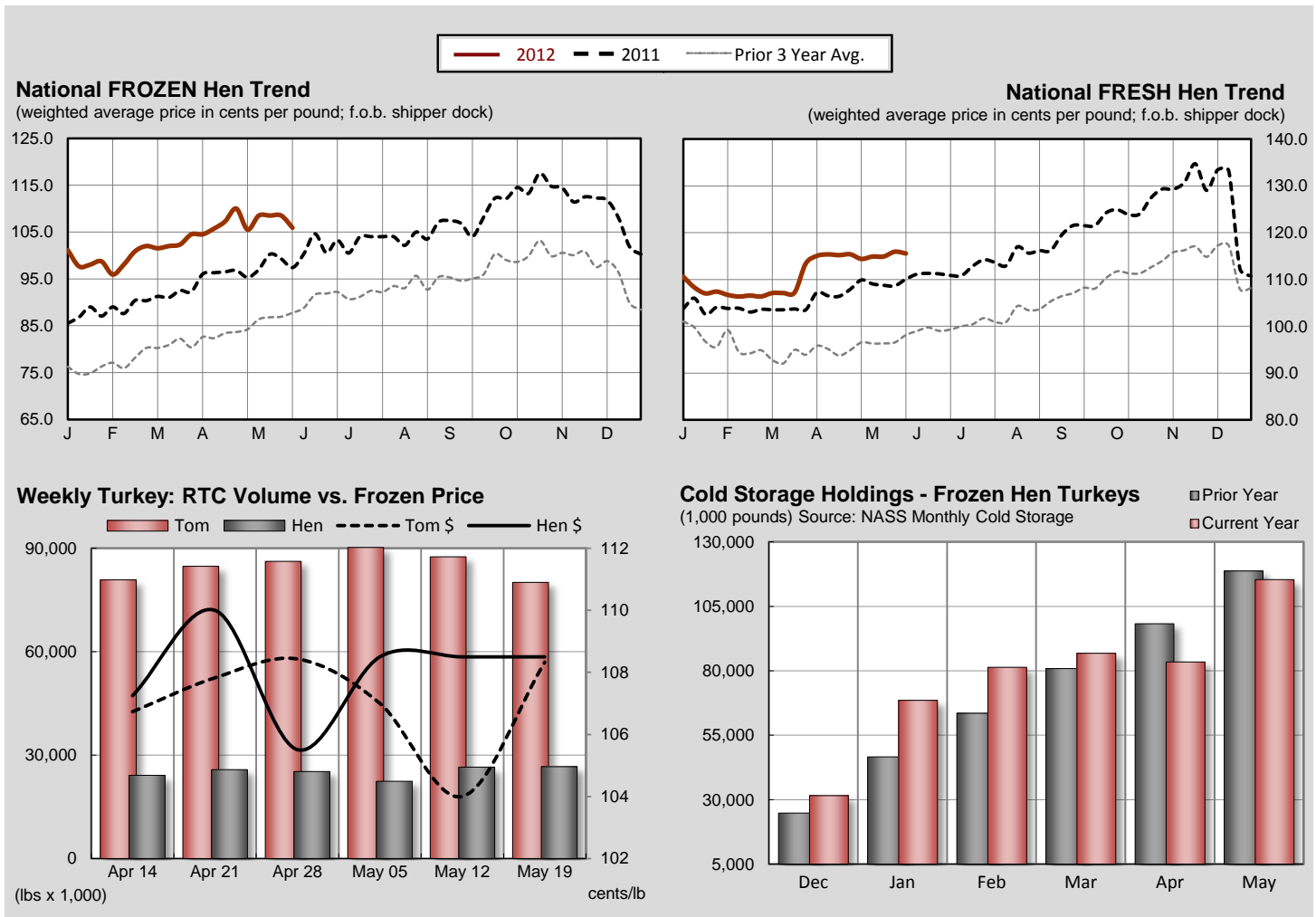
FROZEN Whole Body Turkeys - commodity pack or equivalent; minimum 10,000 lb lots; current negotiation for delivery within two weeks.

U.S. Grade A - FROZEN	Current Week		Last Week		Last Year		April Averages		
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	This Month	Last Month	Last Year
8-16 lb. (Hens)	105.90	86	108.50 ¹		97.40	50	106.89	103.70	96.68
16-24 lb. (Toms)	107.37	27	108.33	722	100.60	12	107.69	104.45	99.33

¹ based on offers.

FRESH Whole Body Turkeys - with timers; for delivery within the next seven days.

U.S. Grade A - FRESH	Current Week		Last Week		Last Year		April Averages		
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	This Month	Last Month	Last Year
Priced At Time Of Sale:									
8-16 lb. (Hens)	115.55	117.3	115.94	130.3	110.07	108.7	115.21	113.55	106.79
16-24 lb. (Toms)	114.08	6.0	116.00	30.0	108.39	61.0	115.33	114.54	106.86
Price To Be Determined:									
8-16 lb. (Hens)	--	2.5	--	2.5	--	5.0	--	--	--
16-24 lb. (Toms)	--	2.5	--	2.5	--	5.0	--	--	--



Source: USDA AMS Poultry Market News & Analysis
 website: <http://www.ams.usda.gov/pymarketnews.htm>

NATIONAL YOUNG TURKEY PARTS

INCLUDING BULK MEAT AND FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 24 MAY 2012.

The market on bulk parts was steady to weak. Demand was light. Offerings light to moderate. The market on white meat was steady to weak. Demand was light to moderate. Offerings moderate to heavy. Thigh meat steady to barely steady. Demand was light. Offerings moderate. Mechanically separated turkey was fully steady. Demand was light to moderate. Offerings light. Trading for all parts was light. For domestic: frozen #2 thigh trim 72 cents, fresh tom necks 43-45 cents, fresh wing meat 103 cents and fresh scapula 103 cents.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		M	136.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-189.00		175.75	24
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	69.00-73.00		69.63	95
DRUMSTICKS, TOM--FRESH	67.00		67.00	40
DRUMSTICKS, HEN	73.00		73.00	8
WINGS, FULL-CUT, TOM	52.00-53.00		52.29	56
WINGS, FULL-CUT, HEN	58.00		58.00	8
WINGS, V-TYPE, TOM		M	98.17	24
WINGS, V-TYPE, HEN		M	121.00	4
NECKS, TOM	43.00-49.00		43.44	216
NECKS, HEN	46.00		46.00	8
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/	190.00		190.00	67
THIGH MEAT	102.00		102.00	60
THIGH MEAT--FRESH		W	103.00	40
BREAST TRIM MEAT	80.00		80.00	4
SCAPULA MEAT	102.00		102.00	4
WING MEAT WITH SKIN				
TENDERLOINS	185.00		185.00	2
DESTRAPPED TENDERS	188.00		188.00	2
DESTRAPPED TENDERS--FRESH	188.00		188.00	24
MECHANICALLY SEPARATED 4/	33.00		33.00	40
MECHANICALLY SEPARATED--FRESH 4/	36.00-40.00		36.83	240
EXPORT TRADING				
DRUMSTICKS, TOMS		M	69.10	540
WINGS FULL-CUT - TOMS	48.50-51.00		50.17	162
WINGS, V-TYPE, TOM		W	98.00	216
TAILS		R	51.00	108
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN	98.00		98.00	216

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 25 MAY 2012.

The market on bulk parts was steady to weak. Demand was light. Offerings light to moderate. The market on white meat was steady to weak and not full tested. Demand was light. Offerings moderate to heavy. High meat steady to barely steady. Demand was light. Offerings moderate. Mechanically separated turkey was fully steady. Demand and offerings was light to moderate. Trading for all parts was slow. For domestic: fresh full cut wings 47-48 cents, fresh tom necks 43 cents, fresh tails 50 cents, fresh mechanically separated turkey 20-21 cents and grade A 12-16 lbs. non basted breast 177 cents. For export: fresh thigh 101 cents.

DOMESTIC TRADING	PRICE RANGE	L.S.T CODE	WTD AVG PRICE	VOLUME (000)	WEEKLY	
					WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		M	136.00	40	136.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	175.75	24	175.75	24
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	70.00		70.00	21	70.16	232
DRUMSTICKS, TOM--FRESH	68.00-69.00		68.68	496	68.41	688
DRUMSTICKS, HEN		R	73.00	8	73.40	10
WINGS, FULL-CUT, TOM	51.00-52.00		51.20	198	51.11	438
WINGS, FULL-CUT, HEN		R	58.00	8	59.67	12
WINGS, V-TYPE, TOM	99.00		99.00	40	98.69	64
WINGS, V-TYPE, HEN		M	121.00	4	121.00	4
NECKS, TOM	46.00-47.00		46.65	62	45.57	490
NECKS, HEN	43.00		43.00	40	43.78	90
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	190.00		190.00	12	190.00	97
THIGH MEAT	100.00-102.00		100.05	164	101.27	302
THIGH MEAT--FRESH	102.00-103.00		102.45	88	102.63	128
BREAST TRIM MEAT	75.00-80.00		75.28	212	75.45	264
SCAPULA MEAT		R	102.00	4	103.57	14
WING MEAT WITH SKIN						
TENDERLOINS		R	185.00	2	185.00	2
DESTRAPPED TENDERS		R	188.00	2	188.00	2
DESTRAPPED TENDERS--FRESH	188.00		188.00	36	188.00	60
MECHANICALLY SEPARATED 4/	38.00		38.00	40	36.33	120
MECHANICALLY SEPARATED--FRESH 4/	37.00-41.00		38.51	351	37.88	1,511

EXPORT TRADING

DRUMSTICKS, TOMS	69.00		69.00	40	69.09	580
WINGS FULL-CUT - TOMS	52.00		52.00	110	49.87	596
WINGS, V-TYPE, TOM		W	98.00	216	98.90	540
TAILS	59.00		59.00	120	59.00	120
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		R	98.00	216	99.89	296

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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