

Processed Chicken: National Mechanically Separated Chicken (Fri.) Agricultural Marketing Service

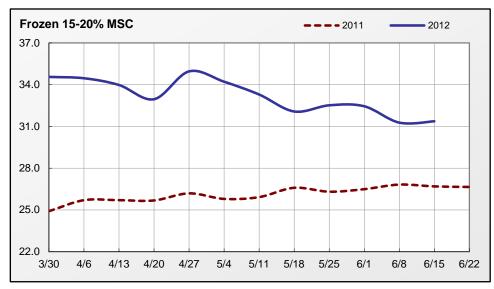
Poultry Market News & Analysis

(F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

Prices for MSC are trending steady to weak on all fat contents. Domestic and export demand is light to moderate. Supplies are moderate to heavy. Schedules are normal. Overall, interest and movement have been flat and disappointing for many this summer as MSC progresses towards its traditional peak of the season. Despite this industry maintains a close eye on the spot marketplace ready to react. Sellers continue to sell frames and stay out front on spot MSC sales to keep inventories low and stay off the spot marketplace. Competition remains fierce between the poultry industry and other commodities for trucks. Market activity is light to moderate. Raw material supplies are moderate to heavy. Spot frames traded between 10-15 cents FOB, mostly 11-13 FOB.

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

	Frozen			Fresh			
Fat Content	15-Jun-12	Last Week	Last Year	15-Jun-12	Last Week	Last Year	
15% or Less							
Price Range		32.00	-	26.00	26.00	23.00-25.00	
Wtd Avg Price		32.00	-	26.00	26.00	24.33	
Volume Traded	-	40	-	82	82	122	
Volume Exported	ı	ı	-	-	-	-	
15-20%							
Price Range	27.00 - 34.00	27.00 - 35.00	25.00-28.00	21.00 - 26.50	20.00 - 26.50	20.00-26.25	
Wtd Avg Price	31.37	31.27	26.69	23.70	23.86	24.16	
Volume Traded	1,470	1,970	1,556	5,447	4,182	4,549	
Volume Exported	1,430	1,930	1,516	367	367	163	
20% or More							
Price Range	-	-	-	22.00	22.50	20.00	
Wtd Avg Price			-	22.00	22.50	20.00	
Volume Traded	-	-	-	82	82	82	
Volume Exported	-	-	-	-	-	-	



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

	Frozen			Fresh		
Fat Content	May 2012	Apr 2012	May 2011	May 2012	Apr 2012	May 2011
15% or Less						
Wtd Avg Price	28.60	-	-	26.00	25.39	24.88
Volume Traded	200	-	-	612	367	673
Volume Exported	-	-	-	-	-	-
15-20%						
Wtd Avg Price	32.87	33.93	26.13	25.17	24.83	23.54
Volume Traded	6,879	6,532	7,008	14,723	14,195	14,807
Volume Exported	5,879	5,292	6,186	1,795	1,997	938
20% or More						
Wtd Avg Price	-	-	-	22.30	22.50	19.78
Volume Traded	-	-	-	204	245	367
Volume Exported	-	-	-	-	-	-

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

