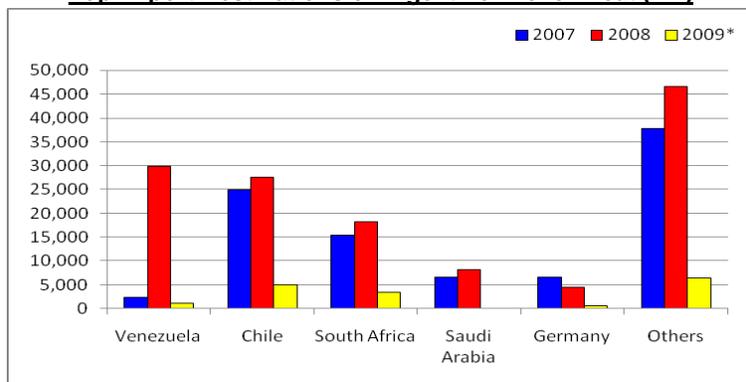




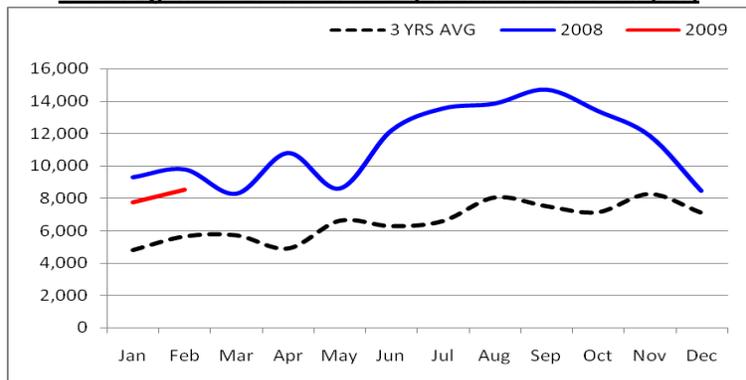
Argentina

After a halt in poultry exports in late 2008 and early 2009 traders are already starting to see signs of resumption. Argentine exporters are confident they will be able to maintain an acceptable level of exports in 2009. Argentine poultry meat exports are projected to reach 106,000 tons in 2009 comprised mostly of frozen whole birds, however many agree export volumes will depend largely on any world events and the state of the current global financial crisis. A majority of Argentina's broiler meat exports consist of frozen whole birds shipping to its key markets: Venezuela, Chile, Middle East, and Africa; whereas most Argentine broiler cut exports are shipped to Chile, Russia, and the European Union (EU). Domestic consumption is forecast to reach 1.33 million tons in 2009, which is slightly higher than 2008 levels. In spite of this expectation, many in the industry are predicting an economic slowdown, which would potentially hurt consumption, though many believe poultry consumption could benefit from expected higher domestic beef prices. Source: USDA FAS/Senasa

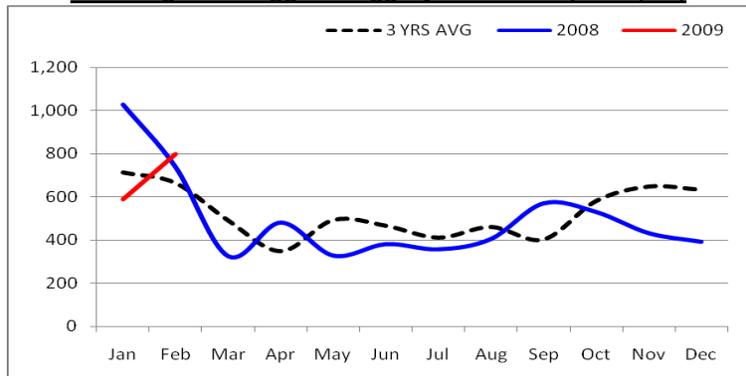
Top Export Destinations of Argentine Broiler Meat (MT)



Total Argentine Broiler Meat Exports in Metric Tons (MT)



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



Note: All data is from January-December except 2009*, which includes only January-February. 3 YRS AVG = A 3 year average of data from 2005-2007.

Argentine Broiler Meat Exports from Jan-Dec (MT)

	Whole			Breast		
	2007	2008	%	2007	2008	%
Ven.	2,211	29,523	1235%		343	
Chile	20,388	19,462	-5%	1,396	2,296	64%
S.Africa	5,757	3,289	-43%	198	230	16%
S.Arabia	6,538	7,893	21%	27		
Angola	1,638	3,778	131%	44	3	-93%
Other	24,874	25,858	4%	12,220	10,628	-13%
Total	61,406	89,803	46%	13,885	13,500	-3%

	Leg			HQ		
	2007	2008	%	2007	2008	%
Ven.		26				
Chile	1,901	2,912	53%	720	1,101	53%
S.Africa	873	881	1%	1,995	3,623	82%
S.Arabia						
Angola	667	439	-34%		273	
Other	2,089	3,582	71%	423	2,084	393%
Total	5,530	7,840	42%	3,138	7,081	126%

	MDM			BLS Meat		
	2007	2008	%	2007	2008	%
Ven.				197		
Chile		1,656		762	47	-94%
S.Africa		2,839			234	
S.Arabia					150	
Angola						
Other		629		201	719	258%
Total		5,124		1160	1150	-1%

Argentine Poultry By-Product Exports Jan-Dec (MT)

	Paws			Wings			Trim		
	2007	2008	%	2007	2008	%	2007	2008	%
China	17,717	20,941	18%	3,876	3,355	-13%		26	
HK	12,268	12,644	3%	356	721	103%			
Vietnam	280	590	111%	1,530	3,660	139%		53	
S.Africa	210	53	-75%	1,872	2,244	20%	4,087	1,747	-57%
Russia				1,489	1,687	13%	111	293	164%
Other	110	458	316%	1,332	1,628	22%	2,509	780	-69%
Total	30,585	34,686	13%	10,455	13,295	27%	6,733	2,873	-57%

Argentine Egg and Egg By-Product Exports from Jan-Dec (MT)

	Shell Eggs			Eggs*		
	2007	2008	%	2007	2008	%
Austria	52	40	-23%	647	2,612	304%
Russia		22			392	
Belgium				164	1,428	771%
Denmark				275	1,303	374%
Angola	1,059	1,355	28%	346	316	-9%
Other	582	1,602	175%	796	4,057	410%
Total	1,693	3,019	78%	2,228	10,108	354%

	Yolk			Albumen		
	2007	2008	%	2007	2008	%
Austria	472	2,509	432%	298	1,755	489%
Russia	607	2,631	333%	96	2,356	2354%
Belgium	167	923	453%	194	860	343%
Denmark	25	320	1180%		224	
Angola						
Other	531	1,700	220%	299	1,863	523%
Total	1,802	8,083	349%	887	7,058	696%

Note: Whole = Whole Broiler. HQ = Hind Quarter. MDM = Mechanically Deboned Meat. % = Percentage Change. Ven = Venezuela. S.Africa = South Africa. S.Arabia = Saudi Arabia. Trim = Poultry trimming. % = Percentage Change. HK = Hong Kong. S. Africa = South Africa. Eggs* = Eggs for Industrial Use. % = Percentage Change. Source: Senasa

INSPECTED EGG PRODUCTS-

U.S. & CANADA IMPORT/EXPORT TRADE

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

Type	Year-To-Date*			
	2009	2008 /1	2009 /2	2008
Liquid	161	0	976	49
Frozen	0	6	0	8
Dried	0	0	182	98
Total	161	6	1,158	155

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

Type	Year-To-Date*			
	2009	2008 /1	2009 /2	2008
Liquid	318	322	3,781	4,122
Frozen	4	22	112	213
Dried	0	0	0	0
Total	322	344	3,893	4,335

Inspected Shell Eggs

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

	Year-To-Date*			
	2009	2008 /1	2009 /2	2008
Jumbo	0	0	0	0
Extra Large	630	0	6,773	2,810
Large	4,820	4,650	22,378	14,500
Medium	750	1,500	6,660	7,140
Ungraded	12,848	720	47,366	44,110
Misc	0	0	1,437	0
Total	19,048	6,870	84,614	68,560

/1 Comparable Week, to-date figures may not total due to rounding.

/2 Includes revisions to previous week(s)

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

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

U.S./CANADIAN LIVE POULTRY-

SLAUGHTERED UNDER INSPECTION

Week Ending 21-Mar-09 (Preliminary)

U.S. fowl slaughtered domestically

	Thousands		
	Light Hens	Heavy Hens	Total Hens
Head	1,152	1,497	2,649
Last Week	1,244	1,457	2,701
Same week yr ago	1,389	1,392	2,781
To-date/2009*	13,622	16,582	30,204
To-date/2008*	15,113	16,620	31,733

U.S. fowl slaughtered in Canada

	Thousands		
	Light Hens	Heavy Hens	Total Hens
Head	279	0	279
Last Week	301	0	301
Same week yr ago	333	0	333
To-date/2009*	2,988	11	2,999
To-date/2008*	3,378	12	3,390

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

Total U.S. fowl slaughtered in the U.S. and Canada

	Thousands		
	Light Hens	Heavy Hens	Total Hens
Head	1,431	1,497	2,928
Last Week	1,545	1,457	3,002
Same week yr ago	1,722	1,392	3,114
To-date/2009*	16,610	16,593	33,203
To-date/2008*	18,491	16,632	35,123

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

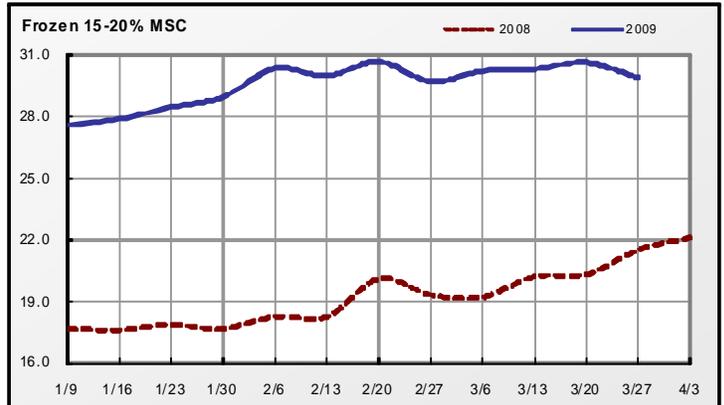
NATIONAL MECHANICALLY SEPARATED CHICKEN

(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 market tone for fresh 15-20% MSC was steady and on the balance of fat contents steady to fully steady. Supplies of fresh 15-20% were balanced to more available this week due to some seasonal cutbacks; the remainder of fat contents barely adequate to tight. Some anticipated reductions are expected in the coming weeks. Supplies of raw materials continue close. Demand was at least moderate to instances good with some resistance noted at current price levels. Most export activity into the Caribbean and Central American countries with good inquiry noted from Asia; Mexico slowing. Schedules were mixed and seasonal. Frames values were steady trading mostly between 11-13 cents FOB.

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

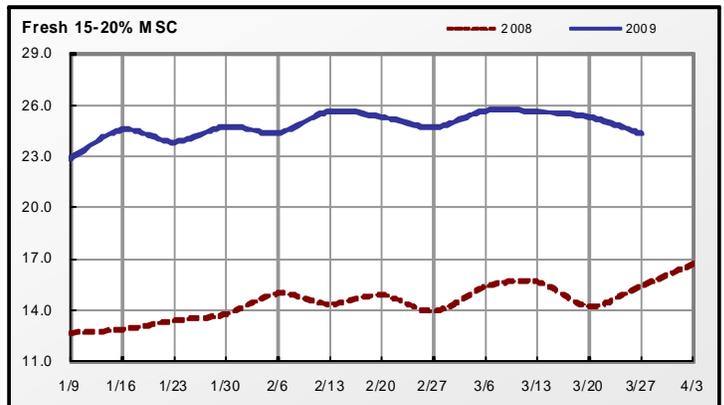
Fat Content	Frozen			Fresh		
	27-Mar-09	Last Week	Last Year	27-Mar-09	Last Week	Last Year
15% or Less						
Price Range			20.00	28.00 - 32.00	28.00 - 29.00	18.00-23.00
Wtd Avg Price			20.00	29.22	28.56	19.84
Volume Traded	-	-	55	354	242	326
Volume Exported	-	-	55	55	54	-
15-20%						
Price Range	27.00 - 34.00	27.00 - 35.00	16.25-24.00	20.00 - 28.00	20.00 - 29.00	11.50-22.00
Wtd Avg Price	29.89	30.63	21.52	24.35	25.28	15.43
Volume Traded	1,994	1,878	2,417	2,519	3,139	1,700
Volume Exported	1,994	1,398	2,216	694	694	368
20% or More						
Price Range	-	-	-	22.00	22.00	16.00-18.00
Wtd Avg Price	-	-	-	22.00	22.00	17.00
Volume Traded	-	-	-	82	82	245
Volume Exported	-	-	-	-	-	-



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

Fat Content	Frozen			Fresh		
	Feb 2009	Jan 2009	Feb 2008	Feb 2009	Jan 2009	Feb 2008
15% or Less						
Wtd Avg Price	-	-	20.40	28.22	27.67	17.58
Volume Traded	-	-	584	1,101	1,524	1,566
Volume Exported	-	-	264	214	274	-
15-20%						
Wtd Avg Price	30.12	27.92	18.82	25.03	23.48	14.37
Volume Traded	6,505	5,100	8,143	14,414	12,494	11,547
Volume Exported	5,044	4,268	7,223	4,447	2,613	2,321
20% or More						
Wtd Avg Price	-	-	-	23.00	22.99	18.03
Volume Traded	-	-	-	325	284	775
Volume Exported	-	-	-	-	-	-

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



NATIONAL YOUNG TURKEY PARTS, INCLUDING BULK MEAT and FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 27 MARCH 2009.

The market tone on white meat items ranged steady to weak. Offerings were adequate to instances burdensome for the limited demand. The trade sentiment on domestic thigh meat was barely steady to weak. Demand was light to moderate with offerings adequate to available. The market tone on bulk parts and MST was steady to fully steady. Trading was slow to moderate for the light to moderate demand. Domestic: basted breasts 10-12 lbs. 125, 14-16 lbs. 135, 16-18 lbs. 140, 20-24 lbs. 160; fresh scapula meat 110; tails 39. Export: frozen thigh meat (Russian approved) 112, gizzards (machine defatted) 87.

EXPORT TRADING	PRICE	L.S.T.	WTD AVG	VOLUME	WEEKLY	WEEKLY
FRIDAY, MARCH 27, 2009	RANGE	CODE 1/	PRICE	(000)	WTD AVG	VOLUME
					PRICE	(000)
DRUMSTICKS, TOMS	66.00		66.00	162	66.00	162
WINGS FULL-CUT - TOMS	49.00		49.00	108	47.92	148
WINGS, V-TYPE, TOM		F	65.00	162		
TAILS		R	36.00	108	35.21	256
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN	91.00-104.00		98.47	94	98.47	94
EXPORT TRADING	PRICE	L.S.T.	WTD AVG	VOLUME		
THURSDAY, MARCH 26, 2009	RANGE	CODE 1/	PRICE	(000)		
DRUMSTICKS, TOMS		F	68.00	216		
WINGS FULL-CUT - TOMS		M	45.00	40		
WINGS, V-TYPE, TOM		F	65.00	162		
TAILS	36.00		36.00	108		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		F	92.98	456		
EXPORT TRADING	PRICE	L.S.T.	WTD AVG	VOLUME		
WEDNESDAY, MARCH 25, 2009	RANGE	CODE 1/	PRICE	(000)		
DRUMSTICKS, TOMS		F	68.00	216		
WINGS FULL-CUT - TOMS		M	45.00	40		
WINGS, V-TYPE, TOM		F	65.00	162		
TAILS		T	34.50	108		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		F	92.98	456		
EXPORT TRADING	PRICE	L.S.T.	WTD AVG	VOLUME		
TUESDAY, MARCH 24, 2009	RANGE	CODE 1/	PRICE	(000)		
DRUMSTICKS, TOMS		F	68.00	216		
WINGS FULL-CUT - TOMS		M	45.00	40		
WINGS, V-TYPE, TOM		F	65.00	162		
TAILS	34.50		34.50	108		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		F	92.98	456		
EXPORT TRADING	PRICE	L.S.T.	WTD AVG	VOLUME		
MONDAY, MARCH 23, 2009	RANGE	CODE 1/	PRICE	(000)		
DRUMSTICKS, TOMS		F	68.00	216		
WINGS FULL-CUT - TOMS	45.00		45.00	40		
WINGS, V-TYPE, TOM		F	65.00	162		
TAILS	35.00		35.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		F	92.98	456		

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.