



TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET-AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on frozen 8-16 lb. hens and 16-24 lb. toms is steady to firm. Demand light to moderate. Offerings very light to light. Frozen basted equivalent offering prices on a national basis for hens 97.00-104.00 cents shipping point and 16-24 lb. toms 100.00-108.00 cents shipping point for current deliveries. Trading very light on frozen basted equivalent hens at 97 cents shipping point.



The market on white meat is mostly steady. Demand light for the moderate offerings. The market on bone-in breasts is steady to firm. Demand light to moderate with offerings light and held with confidence. The market on tom bulk parts is steady to firm, mostly steady except for tom necks which are steady to weak. Demand light to moderate. Offerings of tom necks heavy and the balance of tom bulk parts light to moderate. Some industry members are finding strength on hen full-cut wings and heavy tom tails are being reported at 47 cents delivered domestic. The market on thigh meat is steady to fully steady. Demand light to moderate for the light offerings. The market on mechanically separated turkey (MST) is steady to fully steady on fresh for post-holiday shipments and steady on frozen. Demand and offerings light to moderate. Trading light to moderate.

EXPORT MARKET HIGHLIGHTS

Trading light with tom necks trading at 32 cents delivered port. The market on tom necks is steady to weak and the balance of items steady to firm, mostly steady. Demand light to moderate. Offerings very light to moderate with tom necks the most available.

	<u>LIVE TURKEYS SLAUGHTERED</u> W/E 21-May-11 (Preliminary)				TOTAL TURKEYS
	YOUNG HENS	YOUNG TOMS	BREEDERS	OLD	
Head	1,968	2,627	13	8	4,616
Avg Wt	17.60	39.18	26.62	30.38	29.93
Last week	1,812	2,740	34	3	4,589
Same wk yr ago	1,967	2,464	18	5	4,454
Avg Wt	16.97	38.96	27.89	37.26	27.47
To-date/2011*	35,287	51,032	427	137	86,883
To-date/2010*	35,663	50,535	443	130	86,771
% Change YTD	-1%	1%	-4%	5%	0%
Ready-to-Cook Weight and Dressing Percentage					
Current week	27,535	81,823	268	188	109,814
Last week	24,204	86,291	711	119	111,325
Same wk yr ago	26,704	76,798	387	143	104,032
To-date/2011*	482,592	1,610,004	8,495	3,388	2,104,479
To-date/2010*	484,681	1,578,364	8,808	3,375	2,075,228
% Change YTD	0%	2%	-4%	0%	1%
Dressing %	79.5%	79.5%	77.5%	77.5%	

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

	<u>NUMBER OF TURKEYS SLAUGHTERED</u> <u>IN FEDERALLY INSPECTED PLANTS</u>				
	W/E 21-May-11 (Preliminary)			Old Breeders	Total Turkeys
	-----Young turkeys-----				
	Thousand	Pct chg	Avg		Avg
	Head	PW	Live wt	-Thousand head-	Live wt
North East	627	4	27.41	(A)	629 27.41
South Atlantic	591	-12	36.64	(A)	593 36.64
North Central	2,270	0	32.71	(A)	2,272 32.71
South Central	880	11	19.32	(A)	881 19.32
West	240	-8	32.55	(A)	241 32.55
U.S. total	4,608 (B)	0	29.93	8	4,616 29.93
To-date					
2011*	86,746 (B)			137	86,883
To-date					
2010*	86,641 (B)			130	86,771

(A) Not published to avoid disclosing individual operations.
(B) Number of youngbanded breeder turkeys included: this week 13,000; for the current year to date* 427,000; for last year to date* 443,000.

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

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	133-165
TURKEYS Y TOMS UNDER 22#	129-165
TURKEYS Y TOMS 22-24#	129-165
TURKEYS Y TOMS 24-26#	139-165
TURKEYS Y TOMS 26 LBS & OVER	139-165

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	115-128
FRESH TURKEYS Y TOMS 14-24#	
FROZEN TURKEYS Y HENS 8-16#	102-107
FROZEN TURKEYS Y TOMS 14-24#	102-111
FROZEN TURKEYS Y TOMS 24-28#	108-114

Weekly National Fresh and Frozen Whole Young Turkeys
USDA, Agricultural Marketing Service, Poultry Market News & Analysis Branch
 Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending May 27, 2011

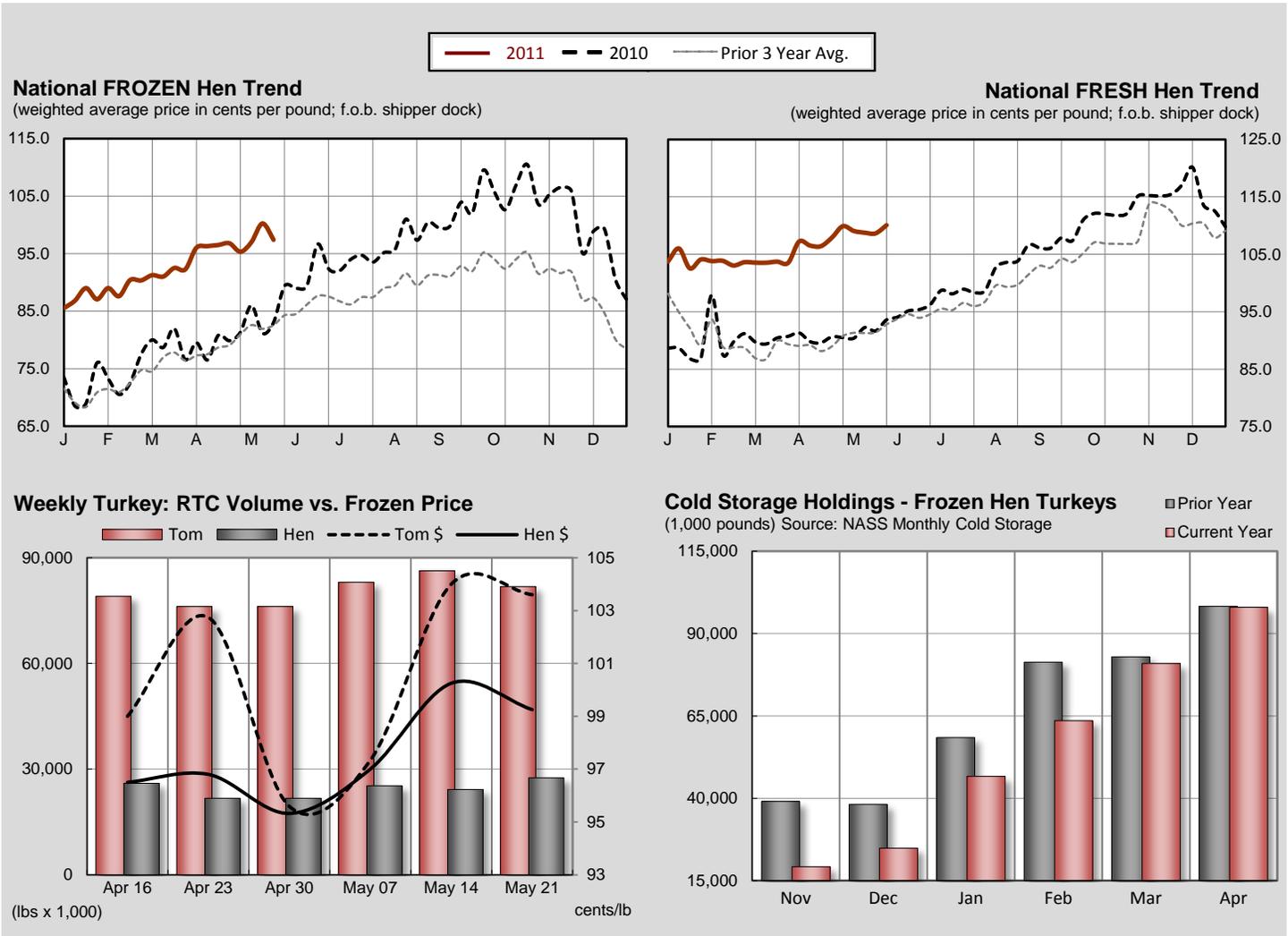
FROZEN Whole Body Trading (commodity pack or equivalent; minimum 10,000 lb lots), current negotiation for delivery within two weeks)

U.S. Grade A - FROZEN	Current Week		Last Week		Last Year		May 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)	97.40	50	99.25	80	89.36	220	99.75	96.68	82.46
16-24 lb. (Toms)	100.60	12	103.60 ¹		84.47 ¹		102.11	99.33	82.33

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		May 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)	110.07	108.7	108.65	104.0	94.05	173.0	109.15	106.79	92.91
16-24 lb. (Toms)	108.39	61.0	108.39	61.0	92.50	80.0	108.21	106.86	91.18
Price To Be Determined:									
8-16 lb. (Hens)	--	5.0	--	5.0	--	5.0	--	--	--
16-24 lb. (Toms)	--	5.0	--	5.0	--	5.0	--	--	--



NATIONAL YOUNG TURKEY PARTS

Including bulk meat and frozen (unless specified), cents per lb., delivered first receivers, part and full trucklots as of 26 May 2011.

The market on white meat is mostly steady with some renewed optimism being reported in some parts of the country in response to improving weather conditions. Demand light to moderate as industry members start working towards the long holiday weekend. The market on tom necks is steady to barely steady, mostly steady. The market on the balance of tom bulk parts ranges steady to firm, mostly steady with scattered reports of increased strength noted on tom drums into domestic channels while others call drums steady. Demand light to moderate, mostly light. Offerings light to moderate, instances moderately heavy on tom necks. Trading very light. For domestic (bone-in breasts): 8-10 lb. Grade A 150 and plant grade 145, 10-12 lb. Grade A 175 and plant grade 170 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/				
BREASTS, 4-8 LBS GRADE A--FRESH 2/				
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM		W	80.00	2
DRUMSTICKS, TOM--FRESH		W	74.00	40
DRUMSTICKS, HEN		W	76.14	56
WINGS, FULL-CUT, TOM		W	82.00	2
WINGS, FULL-CUT, HEN		W	78.00	2
WINGS, V-TYPE, TOM		W	96.00	20
WINGS, V-TYPE, HEN				
NECKS, TOM		W	36.00	15
NECKS, HEN		W	35.00	18
BREASTS, B/S, TOM 3/	255.00		255.00	40
BREASTS, B/S, TOM--FRESH 3/		W	250.00	80
THIGH MEAT	135.00		135.00	20
THIGH MEAT--FRESH		F	136.41	14
BREAST TRIM MEAT				
SCAPULA MEAT		T	198.00	12
WING MEAT WITH SKIN		W	160.00	40
TENDERLOINS		F	231.00	2
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH				
MECHANICALLY SEPARATED 4/		T	30.00	40
MECHANICALLY SEPARATED--FRESH 4/		W	30.75	80
EXPORT TRADING				
DRUMSTICKS, TOMS		W	81.00	108
WINGS FULL-CUT - TOMS		T	80.00	108
WINGS, V-TYPE, TOM		R	98.00	120
TAILS		R	43.50	240
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN				

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 27 May 2011.

The market on white meat is mostly steady. Demand light to moderate for the moderate offerings. The market on tom bulk parts is steady to firm, mostly steady. The market on hen bulk parts is steady to firm with full-cut wings strongest. Demand and offerings light to moderate, however, tom necks are heavy. The market on thigh meat is steady to fully steady for the light to moderate demand. Offerings light. The market on mechanically separated turkey is steady to fully steady for post-holiday shipments. Demand and offerings light to moderate. Trading light to moderate. For domestic: fresh tom necks 32, fresh tom wings 77, frozen breeder hen breast meat 230, Grade A breasts - 10-14 lb. 176 20 lb. and heavier 195, fresh scapula 198 cents delivered. For export: tom necks 32 cents.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/	189.00		189.00	12	189.00	12
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	79.00-81.00		80.69	284	80.69	286
DRUMSTICKS, TOM--FRESH	74.00-79.00		74.67	428	74.71	628
DRUMSTICKS, HEN	80.00		80.00	7	76.57	63
WINGS, FULL-CUT, TOM	80.50-82.00		81.61	164	81.80	526
WINGS, FULL-CUT, HEN	77.00-88.00		83.72	36	83.42	38
WINGS, V-TYPE, TOM		W	96.00	20	96.00	20
WINGS, V-TYPE, HEN						
NECKS, TOM	33.00-36.00		34.15	284	35.08	459
NECKS, HEN	34.00		34.00	17	34.51	35
BREASTS, B/S, TOM 3/		R	255.00	40	255.00	40
BREASTS, B/S, TOM--FRESH 3/	250.00		250.00	40	250.33	180
THIGH MEAT	136.00-140.00		138.67	6	135.91	46
THIGH MEAT--FRESH	133.00-135.00		133.16	174	133.16	174
BREAST TRIM MEAT	206.00		206.00	40	206.00	40
SCAPULA MEAT		T	198.00	12	198.00	12
WING MEAT WITH SKIN	160.00		160.00	40	160.00	200
TENDERLOINS		F	231.00	2		
DESTRAPPED TENDERS	237.00		237.00	10	237.00	10
DESTRAPPED TENDERS--FRESH	237.00		237.00	40	237.00	40
MECHANICALLY SEPARATED 4/	28.00		28.00	40	29.00	80
MECHANICALLY SEPARATED--FRESH 4/	31.00-34.00		31.55	433	31.35	633

EXPORT TRADING

DRUMSTICKS, TOMS	80.00-90.00		85.90	336	84.71	444
WINGS FULL-CUT - TOMS		T	80.00	108	80.00	108
WINGS, V-TYPE, TOM	98.00		98.00	108	98.00	108
TAILS	43.00		43.00	40	43.00	40
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN	135.00		135.00	60	135.00	60

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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