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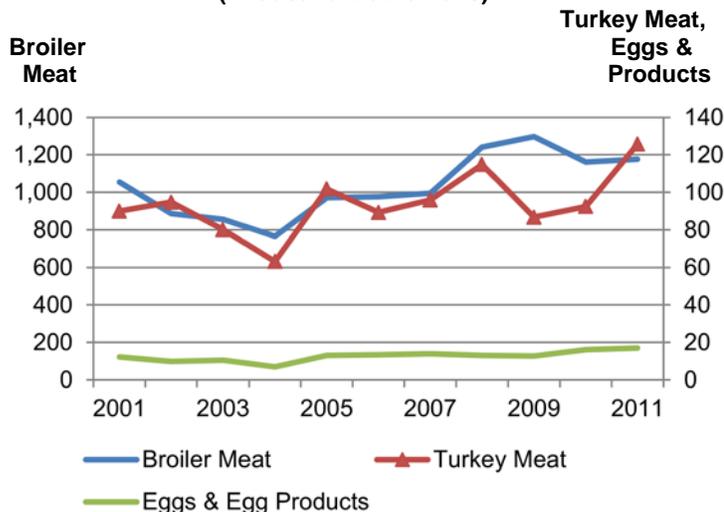


U.S. Department of Agriculture Agricultural Marketing Service Poultry Programs Market News and Analysis

.China

Total United States (U.S.) broiler meat exports for the cumulative January-May, 2011 period are up 1%, turkey meat up 36% and egg and product exports up 5% from 2010 for the same period.

**U.S. Poultry Meat and Egg & Egg Product Exports
January - May Comparisons
(Thousand Metric Tons)**



Source: USDA/Foreign Agricultural Service

The East Asia Region was the number 1 U.S. broiler meat and egg and egg products export destination for the cumulative January-May, 2011 time frame while it was number 2 for turkey meat behind the North America Region.

East Asia rankings by country for total U.S. poultry meat exports Hong Kong was 2nd, Taiwan 4th, South Korea 5th, China 9th and Japan 18th. Japan was the number 1 destination for egg and egg product exports the January-May, 2011 period with South Korea ranked 4th, Hong Kong 6th and China 8th.

U.S. broiler meat exports are -19% to China and -5% to Hong Kong from 2010. However, turkey meat exports are up 105% to China and up 37% to Hong Kong. January-May, 2011 egg and egg product exports are up 180% to China and up 2% for Hong Kong when compared to the January-May, 2010 time frame.

China has also been experiencing domestic price increases from previous year. Prices in June, 2011 for example have increased about 12% on grain, 57% on pork and 23% on fresh eggs year on year. Some of China's price increases in grain have been caused drought and flooding in various parts of the country.

Prices are expected to peak in mid-2011. An increase in pork production along with an expected good grain harvest the later part of the year is causing to some be hopeful prices might be contained.

Sources: China Ministry of Commerce Website and various other sources.

**U.S. Poultry Meat Exports to East Asia
January - May Comparisons
(Metric Tons)**

	2007	2008	2009	2010	2011
Hong Kong	16,400	23,768	32,723	98,736	95,501
Taiwan	19,979	35,131	33,297	53,306	54,318
South Korea	12,065	25,729	11,778	31,807	54,170
China	118,984	173,878	172,086	34,893	39,608
Japan	9,860	15,289	10,000	22,298	25,069
Mongolia	242	1,234	223	2,138	2,374
Macau	0	0	0	0	60
Total	177,529	275,028	260,107	243,179	271,099

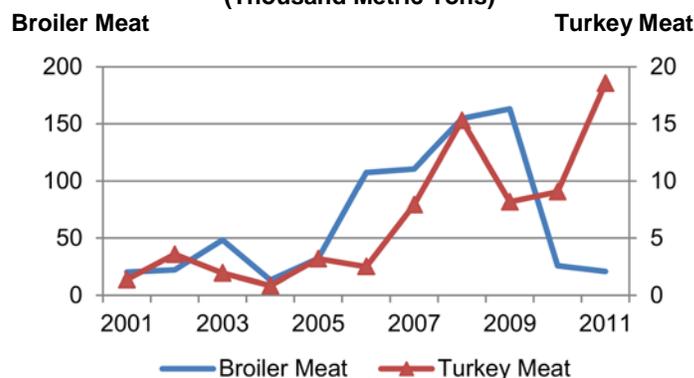
Source: USDA/Foreign Agricultural Service

**U.S. Egg & Egg Product Exports to East Asia
January - May Comparisons
(Metric Tons)**

	2007	2008	2009	2010	2011
Japan	3,782	5,271	4,134	4,370	7,515
South Korea	296	333	312	422	1,108
Hong Kong	406	488	445	537	547
China	142	423	7	102	285
Taiwan	37	5	68	307	79
Total	4,663	6,520	4,966	5,739	9,534

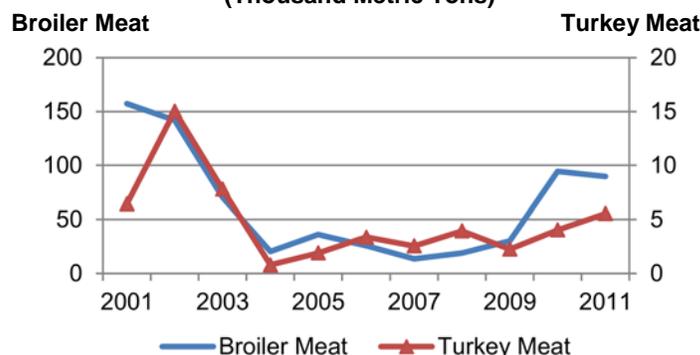
Source: USDA/Foreign Agricultural Service

**U.S. Broiler Meat & Turkey Meat Exports To China
January - May Comparisons
(Thousand Metric Tons)**



Source: USDA/Foreign Agricultural Service

**U.S. Broiler Meat & Turkey Meat Exports To Hong Kong
January - May Comparisons
(Thousand Metric Tons)**



Source: USDA/Foreign Agricultural Service

Inspected Egg Products-U.S. & Canada Import/Export Trade

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

Type	Year-To-Date*			
	2011	2010 /1	2011 /2	2010
Liquid	0	0	723	1,933
Frozen	0	0	0	88
Dried	0	5	139	214
Total	0	5	862	2,235

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

Type	Year-To-Date*			
	2011	2010 /1	2011 /2	2010
Liquid	280	364	8,161	10,782
Frozen	21	8	508	212
Dried	0	52	0	52
Total	301	424	8,669	11,046

Inspected Shell Eggs

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

	Year-To-Date*			
	2011	2010 /1	2011 /2	2010
Jumbo	0	0	0	0
Extra Large	510	2,730	42,079	44,781
Large	180	4,930	72,633	63,995
Medium	643	780	22,358	25,272
Ungraded	144	1,068	80,714	95,951
Misc	0	900	0	900
Total	1,477	10,408	217,784	230,899

/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 Jul 09, 2011 (Preliminary)

U.S. fowl slaughtered domestically

	Light Hens	Heavy Hens	Total Hens
-----Thousands-----			
Head	1,154	1,573	2,727
Last Week	1,156	1,530	2,686
Same week yr ago	1,089	1,491	2,580
To-date/2011*	37,679	40,699	78,378
To-date/2010*	38,815	36,950	75,765

U.S. fowl slaughtered in Canada

	Light Hens	Heavy Hens	Total Hens
-----Thousands-----			
Head	427	26	453
Last Week	342	4	346
Same week yr ago	348	0	348
To-date/2011*	10,452	272	10,724
To-date/2010*	9,937	202	10,139

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

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

	Light Hens	Heavy Hens	Total Hens
-----Thousands-----			
Head	1,581	1,599	3,180
Last Week	1,498	1,534	3,032
Same week yr ago	1,437	1,491	2,928
To-date/2011*	48,131	40,971	89,102
To-date/2010*	48,752	37,152	85,904

*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.)

Prices trended mostly steady on all fat contents of MSC. Supplies of MSC were light to moderate. Schedules returned to normal. Demand was moderate to good into both domestic and export channels. Market activity was moderate to active with most interest on fresh 15-20% MSC. Finished product sales have fallen off slightly following the season's traditional peak, however sales continue to be stronger than a year ago driving current buyer activity on the spot marketplace. Many in industry view the future of the spot marketplace to be open. Raw material supplies continue tight. Frame values were steady trading between 10-14.5 cents FOB, mostly 12-13 cents FOB.

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

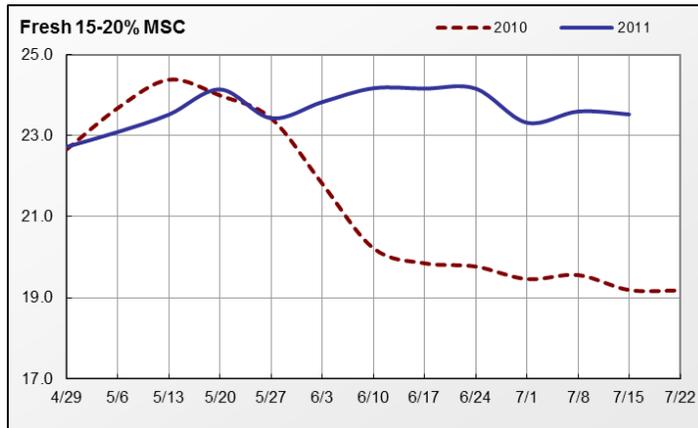
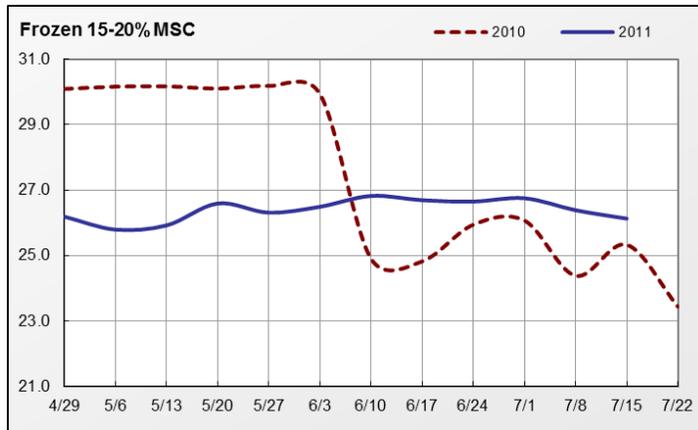
Fat Content	Frozen			Fresh		
	15-Jul-11	Last Week	Last Year	15-Jul-11	Last Week	Last Year
15% or Less						
Price Range			-	22.00 - 25.00	25.00	26.00
Wtd Avg Price			-	24.14	25.00	26.00
Volume Traded	-	-	-	143	61	271
Volume Exported	-	-	-	-	-	108
15-20%						
Price Range	24.00 - 28.00	24.00 - 28.00	18.00-32.00	18.00 - 27.00	20.50 - 28.00	15.00-25.00
Wtd Avg Price	26.13	26.38	25.33	23.53	23.60	19.19
Volume Traded	1,608	1,390	1,110	5,408	4,202	3,509
Volume Exported	1,488	1,390	930	286	326	653
20% or More						
Price Range	-	-	-	20.00	20.00	22.00
Wtd Avg Price	-	-	-	20.00	20.00	22.00
Volume Traded	-	-	-	82	82	82
Volume Exported	-	-	-	-	-	-

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

Fat Content	Frozen			Fresh		
	Jun 2011	May 2011	Jun 2010	Jun 2011	May 2011	Jun 2011
15% or Less						
Wtd Avg Price	-	-	-	25.65	24.88	26.13
Volume Traded	-	-	-	755	673	866
Volume Exported	-	-	-	-	-	305
15-20%						
Wtd Avg Price	26.66	26.13	26.22	24.09	23.54	20.44
Volume Traded	6,656	7,008	7,079	17,625	14,807	13,264
Volume Exported	5,816	6,186	6,499	898	938	653
20% or More						
Wtd Avg Price	-	-	-	20.00	19.78	20.60
Volume Traded	-	-	-	408	367	204
Volume Exported	-	-	-	-	-	-

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

Source: USDA AMS Poultry Market News & Analysis



Source: USDA AMS Poultry Market News & Analysis

National Young Turkey Parts

Including bulk meat and frozen (unless specified), cents per lb., delivered first receivers, part and full trucklots as of 15 Jul 2011.

The market on bulk parts was steady, except tom necks steady to firm. Demand and offerings was light to moderate. The market on white meat items was steady with frozen breast meat mixed and not fully tested. Demand was light to moderate. Offerings were mixed. Trading was slow to moderate. For domestic: fresh scapula 194-195 and fresh wing meat 160.

Export Trading

	Price Range	L.S.T. Code 1/	Wtd Avg Price	Volume (000)	Weekly Wtd Avg Price	Weekly Volume (000)
Friday, July 15, 2011						
Drumsticks, Toms	83.00-92.00		89.00	324	89.00	324
Wings Full-Cut - Toms						
Wings, V-Type, Tom		R	104.00	240	104.00	240
Tails		W	42.00	54	42.00	54
Mechanically Separated 2/ Thigh Meat - Frozen	131.00-136.0		133.13	94	133.13	94
Thursday, July 14, 2011						
Drumsticks, Toms		F	94.43	378		
Wings Full-Cut - Toms						
Wings, V-Type, Tom	104.00		104.00	240		
Tails		W	42.00	54		
Mechanically Separated 2/ Thigh Meat - Frozen		R	135.00	216		
Wednesday, July 13, 2011						
Drumsticks, Toms		F	94.43	378		
Wings Full-Cut - Toms						
Wings, V-Type, Tom						
Tails	42.00		42.00	54		
Mechanically Separated 2/ Thigh Meat - Frozen		R	135.00	216		
Tuesday, July 12, 2011						
Drumsticks, Toms		F	94.43	378		
Wings Full-Cut - Toms						
Wings, V-Type, Tom						
Tails		R	42.00	38		
Mechanically Separated 2/ Thigh Meat - Frozen		R	135.00	216		
Monday, July 11, 2011						
Drumsticks, Toms		F	94.43	378		
Wings Full-Cut - Toms						
Wings, V-Type, Tom						
Tails		R	42.00	38		
Mechanically Separated 2/ Thigh Meat - Frozen		R	135.00	216		

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.