



TURKEY MARKET NEWS REPORT

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Poultry Programs

Market News and Analysis

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 with higher trending offering prices noted for November. Frozen demand light to moderate. Fresh demand for November moderate to good. Frozen offerings very light to light for current shipments. November fresh offerings light to moderate. Frozen basted equivalent offering prices on a national basis for hens 109.00-116.00 cents shipping point and 16-24 lb. toms 108.00-113.00 cents shipping point for current deliveries. No trading reported for current shipments. Trading moderately heavy on frozen basted equivalent hens at 112 cents shipping point for late October deliveries.



The market on frozen tom breast meat is steady to firm with the balance of white meat steady. Demand light to good, mostly light to moderate. Offerings of fresh tom breast meat is light to moderate with supplies not as tight as previous weeks. Frozen tom breast meat and tenderloin offerings are short of needs with the balance of white meat ranging very light to light. The market on consumer sized rib breasts is steady to firm and steady on institutional sizes. Demand light to moderate for the very light to light offerings. Some Grade A 4-8 lb. breasts traded at 139 delivered November with freight considerations a factor. The market on hen and tom bulk parts is steady to firm. Demand light to good, mostly moderate to good. Offerings very light to light and held with confidence. The market on thigh meat is steady to firm. Demand light to good, mostly moderate to good. Offerings very light to light. The market on mechanically separated turkey is steady at best with a steady to weak undertone. Demand and offerings light to moderate. Trading light to moderate.

EXPORT MARKET HIGHLIGHTS

Trading light. The market is steady to firm. Demand moderate to good. Offerings very light to light.

LIVE TURKEYS SLAUGHTERED W/E 24-Sep-11 (Preliminary)

	YOUNG		YOUNG BREEDERS	OLD	TOTAL TURKEYS
	HENS	TOMS			
Head	1,775	2,565	30	2	4,372
Avg Wt	17.79	38.08	25.01	32.91	29.75
Last week	2,050	2,645	14	2	4,711
Same wk yr ago	1,739	2,814	27	11	4,591
Avg Wt	16.46	36.58	27.49	34.20	29.22
To-date/2011*	68,653	97,571	801	259	167,284
To-date/2010*	68,048	96,929	795	270	166,042
% Change YTD	1%	1%	1%	-4%	1%
Ready-to-Cook Weight and Dressing Percentage					
Current week	25,259	78,131	578	51	104,019
Last week	23,323	65,671	491	82	109,837
Same wk yr ago	22,899	82,349	572	290	106,110
To-date/2011*	934,276	3,023,413	16,024	6,216	3,979,929
To-date/2010*	920,436	2,962,709	15,659	6,902	3,905,706
% Change YTD	2%	2%	2%	-10%	2%
Dressing %	80.0%	80.0%	77.0%	77.0%	

NUMBER OF TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

	W/E 24-Sept-11 (Preliminary)			Old Breeders -Thousand head-	Total Turkey Avg Live wt
	-----Young turkeys-----				
	Thousand Head	Pct chg PW	Avg Live wt		
North East	610	0	27.11	(A)	611 27.11
South Atlantic	668	-9	33.42	(A)	669 33.42
North Central	2,175	-5	31.94	(A)	2,175 31.94
South Central	681	-20	21.48	(A)	681 21.48
West	236	4	29.8	(A)	236 29.80
U.S. total	4,370(B)	-7	29.75	2	4,372 29.75
To-date 2011*	167,025(B)			259	167,284
To-date 2010*	165,772(B)			270	166,042

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turkeys included: this week 30,000; for the current year to date* 801,000; for last year to date* 795,000.

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

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SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	147-169
TURKEYS Y TOMS UNDER 22#	144-169
TURKEYS Y TOMS 22-24#	144-169
TURKEYS Y TOMS 24-26#	146-169
TURKEYS Y TOMS 26 LBS & OVER	148-169

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	118-128
FRESH TURKEYS Y TOMS 14-24#	
FROZEN TURKEYS Y HENS 8-16#	109-114
FROZEN TURKEYS Y TOMS 14-24#	107-120
FROZEN TURKEYS Y TOMS 24-28#	114-125

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 September 30, 2011

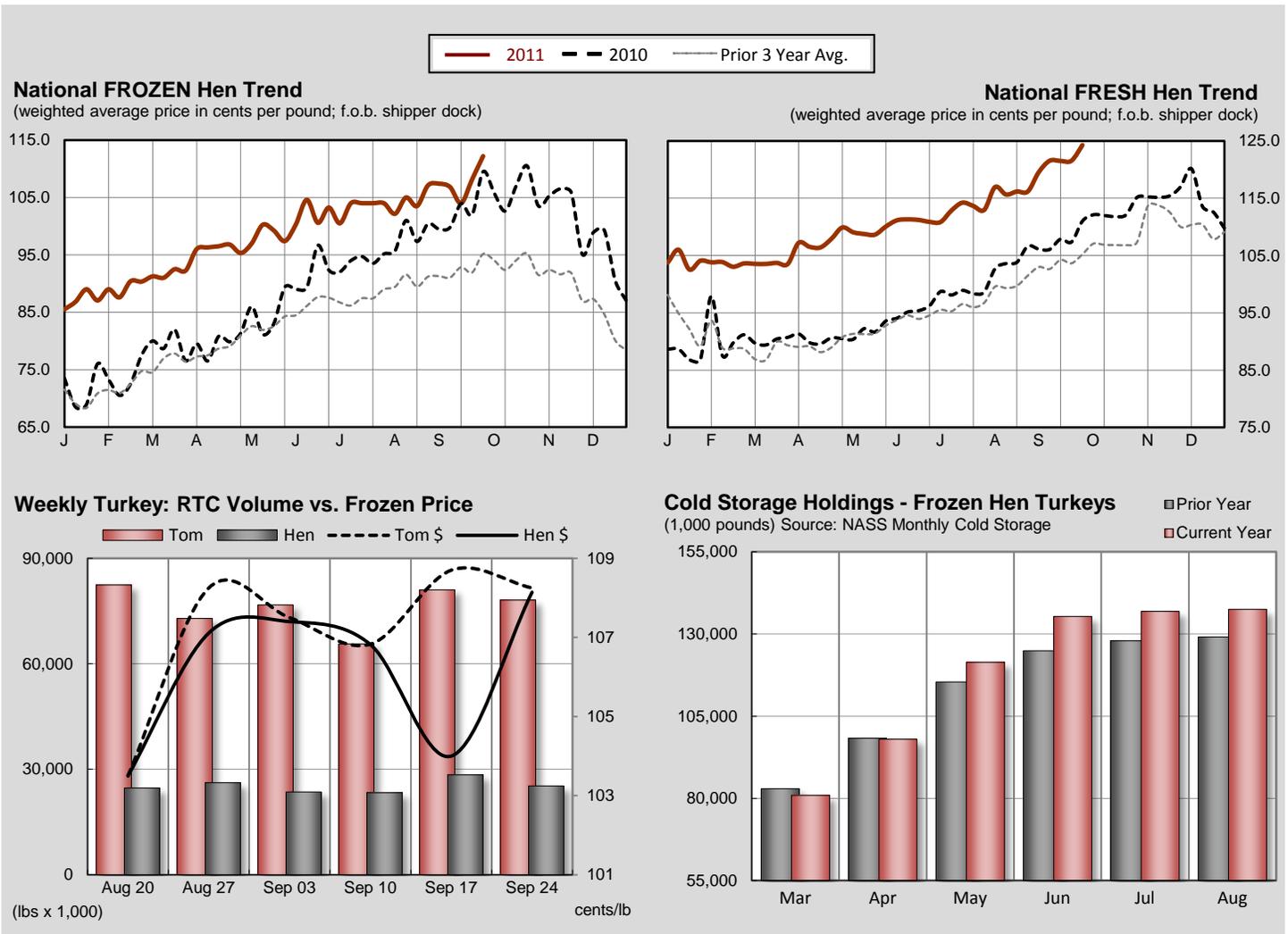
FROZEN Whole Body Trading commodity pack or equivalent; minimum 10,000 lb lots, current negotiation for delivery within two weeks

U.S. Grade A - FROZEN	Current Week		Last Week		Last Year		September 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)	112.20 ¹		108.14	280	109.49	178	109.79	105.39	102.02
16-24 lb. (Toms)	109.90 ¹		108.25	320	105.00	12	108.87	106.91	100.28

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		September 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)	124.27	116.5	121.54	108.2	112.11	141.0	122.27	116.91	108.84
16-24 lb. (Toms)	124.42	71.0	121.46	65.0	111.00	55.0	122.67	115.92	108.57
Price To Be Determined:									
8-16 lb. (Hens)	--	2.5	--	2.5	--	2.5	--	--	--
16-24 lb. (Toms)	--	2.5	--	2.5	--	2.5	--	--	--



National Young Turkey Parts

Including bulk meat and frozen (unless specified), cents per lb., delivered first receivers, part and full trucklots as of 29 Sep 2011.

The market on bulk parts is steady to firm. Demand was moderate to good with the best interest noted for export. Offerings light and held with confidence. The market on white meat is steady to fully steady. Demand and offerings was light to moderate. The market on thigh meat was fully steady. Demand was light to moderate. Offerings light. Trading for parts was slow to moderate. For domestic: fresh scapula 191-194 cents, fresh mechanically separated turkey 16-22 cents pet food, frozen hen breeder breast meat 229 cents, fresh full cut wings 76-80 cents, fresh tom necks 40-41 cents, hearts 33 cents and tails 47-48 cents. For export: frozen tom necks 44 cents delivered to port.

Domestic Trading	Price Range	L.S.T. Code 1/	Wtd Avg Price	Volume (000)
Breasts, 4-8 lbs. Grade A 2/		M	132.50	80
Breasts, 4-8 lbs. Grade A--Fresh 2/	145.00-189.00		162.86	35
Breasts, 4-8 lbs. Plant Grade 2/				
Drumsticks, Tom	87.00-89.00		88.78	135
Drumsticks, Tom--Fresh	84.00-89.00		87.73	330
Drumsticks, Hen		F	87.50	14
Wings, Full-Cut, Tom	83.00-88.00		86.62	158
Wings, Full-Cut, Hen		F	83.75	14
Wings, V-Type, Tom		T	109.50	80
Wings, V-Type, Hen				
Necks, Tom	43.00-46.00		45.25	277
Necks, Hen		F	43.75	14
Breasts, B/S, Tom 3/		F	254.00	5
Breasts, B/S, Tom--Fresh 3/		F	267.00	40
Thigh Meat	134.00-136.00		135.00	80
Thigh Meat--Fresh	134.00-136.00		135.05	151
Breast Trim Meat	169.00		169.00	120
Scapula Meat		W	190.00	40
Wing Meat with Skin				
Tenderloins		M	215.00	2
Destrapped Tenders				
Destrapped Tenders--Fresh	239.00		239.00	40
Mechanically Separated 4/				
Mechanically Separated--Fresh 4/	35.00-36.00		35.78	184
Export Trading				
Drumsticks, Toms	102.00		102.00	108
Wings Full-Cut - Toms		R	82.00	60
Wings, V-Type, Tom	116.00		116.00	120
Tails		F	47.00	40
Mechanically Separated 4/		R	39.00	120
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.

National Young Turkey Parts

Including bulk meat and frozen (unless specified), cents per lb., delivered first receivers, part and full trucklots as of 30 Sep 2011.

The market on fresh white meat is steady, frozen tom breast meat steady to firm, balance of white meat steady. The undertone on frozen breast trim is steady to weak. Demand light to moderate. Offerings of fresh tom breast meat are light to moderate and becoming more available, frozen tom breast meat extremely light, wing meat with skin very light and light on the balance of white meat. The market on hen and tom bulk parts is steady to firm. Demand moderate to good. Offerings very light to light. The market on thigh meat is steady to firm. Demand moderate to good for the very light to light offerings. Trading light to moderate. For domestic: 12-16 lb. rib breasts – Grade A 170 and plant grade 165, fresh tom full-cut wings 82, mixed machine defatted gizzards 92, fresh wing meat 160, fresh breast trim 184 cents delivered. For export: tom necks 50, thigh trim 78, hen drums 85, frozen scapula 190-197 cents delivered.

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/		M	132.50	80	132.50	80
Breasts, 4-8 lbs. Grade A--Fresh 2/		R	162.86	35	162.86	35
Breasts, 4-8 lbs. Plant Grade 2/						
Drumsticks, Tom	90.00		90.00	100	89.30	235
Drumsticks, Tom--Fresh	83.00-85.00		84.44	360	85.67	930
Drumsticks, Hen	85.00		85.00	40	85.00	40
Wings, Full-Cut, Tom	87.00-88.00		87.14	140	86.87	318
Wings, Full-Cut, Hen		F	83.75	14		
Wings, V-Type, Tom	109.00-116.00		111.17	58	110.20	138
Wings, V-Type, Hen						
Necks, Tom	46.00		46.00	40	45.26	429
Necks, Hen		F	43.75	14		
Breasts, B/S, Tom 3/	256.00		256.00	40	256.00	40
Breasts, B/S, Tom--Fresh 3/	267.00-268.00		267.23	52	267.23	52
Thigh Meat	135.00		135.00	40	134.75	160
Thigh Meat--Fresh	135.00-136.00		135.52	84	135.49	297
Breast Trim Meat		R	169.00	120	169.00	124
Scapula Meat	192.00		192.00	16	190.57	56
Wing Meat with Skin	160.00		160.00	20	160.00	20
Tenderloins	215.00		215.00	2	215.00	4
Destrapped Tenders						
Destrapped Tenders--Fresh	238.00-241.00		239.48	54	239.22	118
Mechanically Separated 4/						
Mechanically Separated--Fresh 4/	33.00-35.00		34.33	60	35.71	344
Export Trading						
Drumsticks, Toms		R	102.00	108	102.00	108
Wings Full-Cut - Toms						
Wings, V-Type, Tom		R	116.00	120	116.00	120
Tails	48.00		48.00	40	48.00	40
Mechanically Separated 4/						
Thigh Meat - Frozen	135.00		135.00	54	135.00	54

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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