

NATIONAL TURKEY MARKET-AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The frozen hen and 16-24 lb. tom market is steady with a steady to weak undertone. Demand very light to light. Offerings light. Frozen basted equivalent offering prices on a national basis for hens 96.00-105.00 cents shipping point and 16-24 lb. toms 97-105.00 cents shipping point for current deliveries. No domestic trading reported.



The market on white meat is steady with steady to weak undertones. Demand light for the light to moderate offerings. The market on 4-8 lb. breasts is mostly steady. Demand and offerings light to moderate. The market on institutional sized breasts is steady. Demand and offerings light. The market on tom bulk parts is steady with a steady to weak undertone with more sellers starting to express confidence in tom wings. Demand light to instances moderate with inquiry reported from smokers for

2012 on tom wings. Offerings light to moderate. The market on mechanically separated turkey (MST) is mostly steady. Demand light to moderate with most of the interest for next week for post-holiday needs resulting in some spot premiums being paid. Offerings light to moderate. Trading light with activity centered on fresh MST and the balance of items consisting mostly of mixed or part loads.

EXPORT MARKET HIGHLIGHTS

Trading light with activity centered on tom 2-joint wings for February 2012 shipments. Demand light to instances moderate. Offerings light.

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

	Young		Old		Total Turkeys
	Hens	Toms	Young	Breeders	
Head	1,314	2,205	20	15	3,554
Avg Wt	15.93	40.50	25.81	28.22	31.28
Last week	1,569	2,454	20	25	4,068
Same wk yr ago	1,404	2,050	7	1	3,462
Avg Wt	16.48	39.43	27.00	59.28	30.50
To-date/2011*	94,703	131,321	1,116	445	227,585
To-date/2010*	94,667	132,459	1,100	369	228,595
% Change YTD	0%	-1%	1%	21%	0%
Ready-to-Cook Weight and Dressing Percentage					
Current week	16,750	71,445	395	324	88,914
Last week	20,648	80,654	401	597	102,300
Same wk yr ago	18,510	64,665	146	46	83,367
To-date/2011*	1,287,186	4,073,091	22,410	10,459	5,393,146
To-date/2010*	1,284,286	4,025,236	22,424	9,246	5,341,192
% Change YTD	0%	1%	0%	13%	1%
Dressing %	80.0%	80.0%	76.5%	76.5%	

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

NUMBER OF TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

	Young turkeys			Old Breeders -Thousand head-	Total Turkeys	Turkey Avg Live wt
	Thousand Head	Pct chg PW	Avg Live wt			
North East	617	15	26.19	(A)	620	26.19
South Atlantic	390	-28	40.08	(A)	393	40.08
North Central	1,719	-13	35.55	(A)	1,722	35.55
South Central	669	-5	18.87	(A)	672	18.87
West	144	-48	36.31	(A)	147	36.31
U.S. total	3,539 (B)	-12	31.28	15	3,554	31.28
To-date 2011*	227,140 (B)			445	227,585	
To-date 2010*	228,226 (B)			369	228,595	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 20,000; for the current year to date* 1,116,000; for last year to date* 1,100,000.

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

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	168-185
TURKEYS Y TOMS UNDER 22#	154-185
TURKEYS Y TOMS 22-24#	154-185
TURKEYS Y TOMS 24-26#	154-185
TURKEYS Y TOMS 26 LBS & OVER	155-185

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	122-145
FRESH TURKEYS Y TOMS 14-24#	122-140
FROZEN TURKEYS Y HENS 8-16#	108-115
FROZEN TURKEYS Y TOMS 14-24#	108-125
FROZEN TURKEYS Y TOMS 24-28#	118-129

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 December 30, 2011

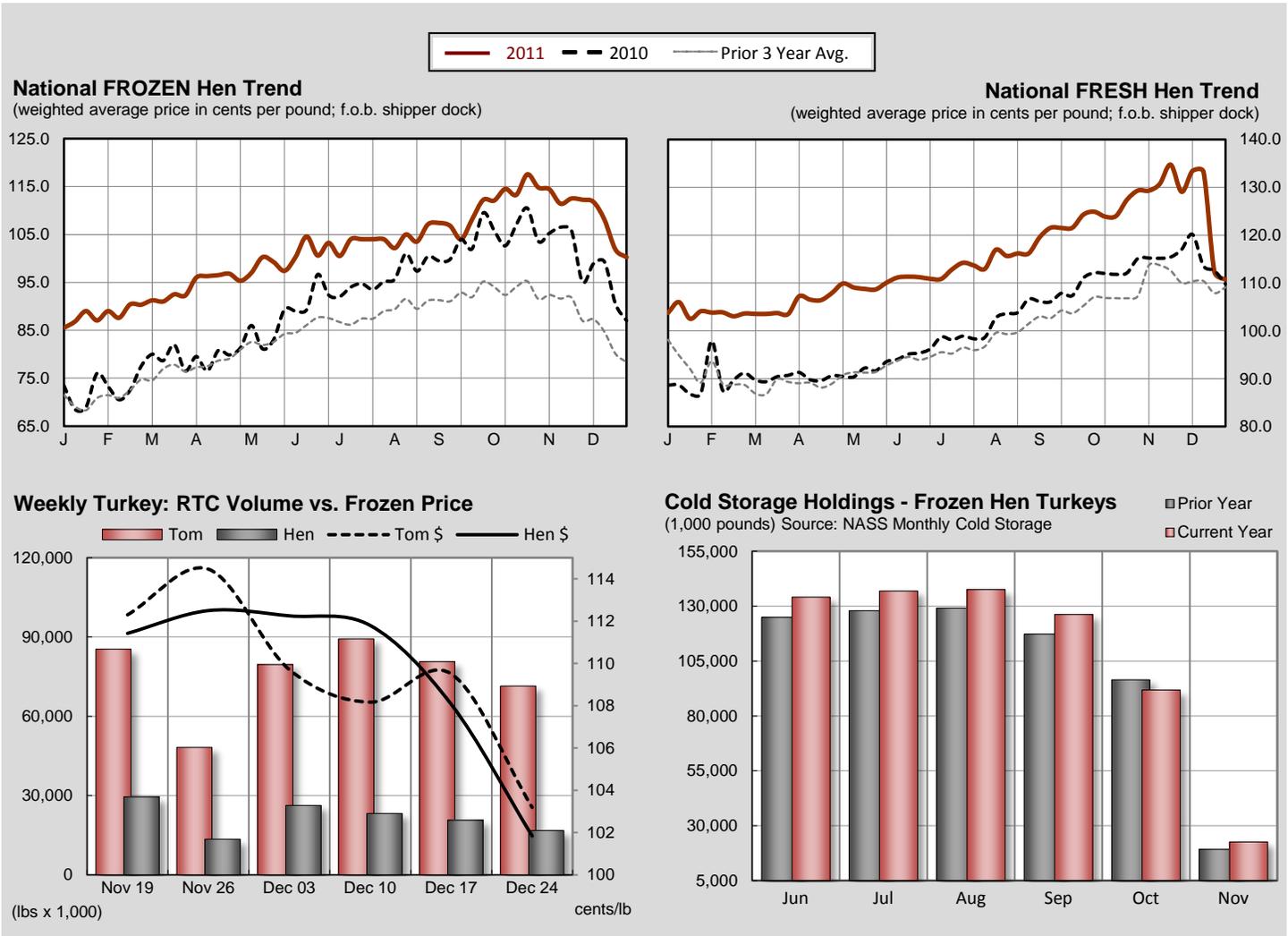
FROZEN Whole Body Turkeys - commodity pack or equivalent; minimum 10,000 lb lots; current negotiation for delivery within two weeks.

U.S. Grade A - FROZEN	Current Week		Last Week		Last Year		December 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)	100.25 ¹		101.83	960	87.00	20	106.54	113.57	97.90
16-24 lb. (Toms)	102.25 ¹		103.19	846	87.00	20	107.01	113.08	97.15

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		December 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)	110.74	109.30	112.33	60.0	103.73	10.9	132.59	129.32	113.04
16-24 lb. (Toms)	107.00	20.0	113.50	40.0	--	--	133.22	129.48	113.50
Price To Be Determined:									
8-16 lb. (Hens)	--		--	5.0	--	2.5	--	--	--
16-24 lb. (Toms)	--		--	5.0	--	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 December, 2011.

The market on white meat is steady with steady to weak undertones. Demand light for the light to moderate offerings. The market on 4-8 lb. breasts is steady at best. Demand and offerings light to moderate with some buyers taking a wait and see position. The market on institutional sized breasts is steady. Demand light for the light to moderate offerings. The market on tom necks and tails is mostly steady; balance of tom bulk parts steady at best with undertones on drums and wings steady to weak. Demand light with export inquiry reported for 2012 shipments. Offerings light to moderate. Trading light on all items. For domestic: frozen thigh trim 80, Grade A non-basted 8-10 lb. breasts 165, fresh strap-in tenders 218 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		W	125.00	1,000
BREASTS, 4-8 LBS GRADE A--FRESH 2/	181.00		181.00	7
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	74.00-77.00		74.43	63
DRUMSTICKS, TOM--FRESH		W	75.00	40
DRUMSTICKS, HEN	83.00		83.00	4
WINGS, FULL-CUT, TOM	82.00-83.00		82.20	50
WINGS, FULL-CUT, HEN	84.00		84.00	4
WINGS, V-TYPE, TOM	104.00		104.00	20
WINGS, V-TYPE, HEN				
NECKS, TOM	54.00-56.00		54.10	42
NECKS, HEN		R	43.00	2
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/				
THIGH MEAT	147.00		147.00	36
THIGH MEAT--FRESH	147.00		147.00	36
BREAST TRIM MEAT	145.00		145.00	40
SCAPULA MEAT		F	151.13	46
WING MEAT WITH SKIN				
TENDERLOINS				
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH		T	228.00	12
MECHANICALLY SEPARATED 4/		F	34.00	80
MECHANICALLY SEPARATED--FRESH 4/	33.00		33.00	138
EXPORT TRADING				
DRUMSTICKS, TOMS		F	77.13	364
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM				
TAILS	51.00		51.00	56
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	147.00	40

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 30 December, 2011.

The market on white meat continues steady with steady to weak undertones. Demand light. Offerings light to moderate. The market on 4-8 lb. breasts is steady at best. Demand and offerings light to moderate. The market on insitutional sized breasts is steady. Demand light. Offerings light to moderate. The market on tom necks and tails is steady; balance of tom bulk parts steady at best with undertones on drums and wings steady to weak. Demand light. Offerings light to moderate. Trading light with activity centered on fresh MST for plant start-up next week. For domestic: fresh - tails 49, tom necks 50, frozen tails 52 cents delivered. For export: fresh thigh meat 146 cents delivered and frozen tom breast meat 245-260 cents shipping point.

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/	128.00		128.00	40	125.12	1,040
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	181.00	7	181.00	7
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	79.00		79.00	2	74.57	65
DRUMSTICKS, TOM--FRESH	77.00		77.00	40	76.00	80
DRUMSTICKS, HEN		R	83.00	4	83.00	4
WINGS, FULL-CUT, TOM		R	82.20	50	82.69	130
WINGS, FULL-CUT, HEN		R	84.00	4	84.00	4
WINGS, V-TYPE, TOM		R	104.00	20	104.00	20
WINGS, V-TYPE, HEN						
NECKS, TOM	57.00		57.00	5	54.40	47
NECKS, HEN						
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/						
THIGH MEAT	147.00-152.00		147.07	71	147.05	107
THIGH MEAT--FRESH	147.00-152.00		147.47	121	147.36	157
BREAST TRIM MEAT	147.00		147.00	80	140.60	200
SCAPULA MEAT		F	151.13	46		
WING MEAT WITH SKIN						
TENDERLOINS						
DESTRAPPED TENDERS						
DESTRAPPED TENDERS--FRESH		T	228.00	12	228.00	12
MECHANICALLY SEPARATED 4/		F	34.00	80		
MECHANICALLY SEPARATED--FRESH 4/	30.00-35.00		32.44	278	32.82	636

EXPORT TRADING						
DRUMSTICKS, TOMS	77.00		77.00	40	77.00	40
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM	100.00		100.00	208	100.00	208
TAILS		R	51.00	56	51.00	56
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN	147.00-149.0		148.34	242	148.34	242

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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