



TURKEY MARKET NEWS REPORT

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U.S. Department of Agriculture	Agricultural Marketing Service	Poultry Programs	Market News and Analysis
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NATIONAL TURKEY MARKET-AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on hens and 16-24 lb. toms is steady for current shipments, steady to firm for deferred. Demand and offerings light to moderate. Frozen basted equivalent offering prices on a national basis for hens 98.00-104.00 cents shipping point and 16-24 lb. toms 98.00-104.00 cents shipping point for current deliveries. Trading light on frozen basted equivalent 16-24 lb. toms 100 cents shipping point.



The market on white meat is steady to weak with destrapped tenderloins in the strongest position and fresh tom breast meat trading at unchanged to lower prices. Demand light to moderate. Offerings light to heavy, mostly moderate with tenderloins the least available. The market on tom bulk parts is steady at best and a cautious at best undertone found on tom full-cut wings. Demand light to moderate. Offerings light to moderately heavy, mostly light to moderate. The market on Grade A 4-8 lb. rib breast is steady and plant grade 4-8 lb. breasts are steady to instances weak for current shipments. Demand and offerings light to moderate with plant grades the most available. The institutional sized rib breast market is steady to weak with 16 lb. and heavier sizes in the weakest position. Demand light to moderate. Offerings moderate to moderately heavy. The thigh meat market is steady. Demand and offerings light to moderate. The mechanically separated turkey market is steady. Demand and offerings light to moderate. Trading heavy on plant grade 4-8 lb. breasts, balance light to moderate.

EXPORT MARKET HIGHLIGHTS

Trading light to moderate with wing tips, scapula, fresh tom drums and thigh meat also moving into export channels. The market is mostly steady. Demand light to mostly moderate. Offerings of tails light, balance of items moderate.

LIVE TURKEYS SLAUGHTERED W/E 11-Feb-12 (Preliminary)

	Young		Old	Total	
	Hens	Toms			
Head	1,673	2,483	20	15	4,191
Avg Wt	16.84	41.25	32.51	33.73	31.44
Last week	1,769	2,466	26	4	4,265
Same wk yr ago	1,614	2,820	12	7	4,453
Avg Wt	17.36	38.21	28.64	37.54	29.48
To-date/2012*	10,037	14,418	145	54	24,654
To-date/2011*	10,276	15,154	101	29	25,560
% Change YTD	-2%	-5%	44%	86%	-4%
Ready-to-Cook Weight and Dressing Percentage					
Current week	22,541	81,941	497	387	105,366
Last week	22,304	82,005	516	106	104,931
Same wk yr ago	22,415	86,202	266	204	109,087
To-date/2012*	135,699	482,380	3,000	1,334	622,413
To-date/2011*	139,845	485,677	2,080	825	628,427
% Change YTD	-3%	-1%	44%	62%	-1%
Dressing %	80.0%	80.0%	76.5%	76.5%	

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

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

	W/E 11-Feb-12 (Preliminary)			Old	Total	Turkeys
	Thousand	Pct chg	Avg			
	-----Young turkeys-----			Breeders	head-	Avg
	Head	PW	Live wt			
North East	617	15	27.16	(A)	620	27.16
South Atlantic	573	-13	39.45	(A)	576	39.45
North Central	2,081	-1	34.84	(A)	2,084	34.84
South Central	698	-10	19.67	(A)	701	19.67
West	207	14	27.3	(A)	210	27.30
U.S. total	4,176 (B)	-2	31.44	15	4,191	31.44
To-date						
2012*	24,600 (B)			54	24,654	
To-date						
2011*	25,531 (B)			29	25,560	

(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* 145,000; for last year to date* 101,000.

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

SAN FRANCISCO PROCESSED TURKEY DELIVERED TO RESTAURANTS AND INSTITUTIONS

	RANGE
TURKEYS Y HENS	144-185
TURKEYS Y TOMS UNDER 22#	141-185
TURKEYS Y TOMS 22-24#	141-185
TURKEYS Y TOMS 24-26#	150-185
TURKEYS Y TOMS 26 LBS & OVER	152-185

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

	RANGE
FRESH TURKEYS Y HENS 8-16#	117-128
FRESH TURKEYS Y TOMS 14-24#	
FROZEN TURKEYS Y HENS 8-16#	104-116
FROZEN TURKEYS Y TOMS 14-24#	104-126
FROZEN TURKEYS Y TOMS 24-28#	114-130

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending February 17, 2012

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		January 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)	100.90 ¹		98.07	387	90.40 ¹		98.35	106.54	88.14
16-24 lb. (Toms)	100.07	134	98.12	226	90.40 ¹		98.76	107.01	88.14

¹ based on offers.

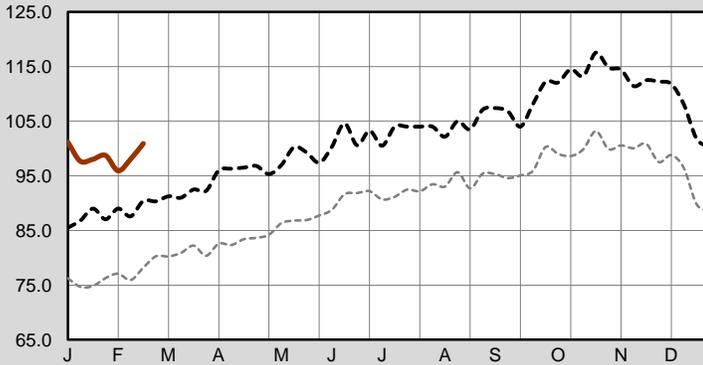
FRESH Whole Body Turkeys - with timers; for delivery within the next seven days.

U.S. Grade A - FRESH	Current Week		Last Week		Last Year		January 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)	106.56	145.5	106.36	143.7	103.04	81.0	108.39	132.59	104.09
16-24 lb. (Toms)	105.27	65.0	105.58	65.0	101.66	52.5	108.34	133.22	104.25
Price To Be Determined:									
8-16 lb. (Hens)	--	2.5	--	2.5	--	2.0	--	--	--
16-24 lb. (Toms)	--	2.5	--	2.5	--	2.0	--	--	--

— 2012 - - 2011 - - - Prior 3 Year Avg.

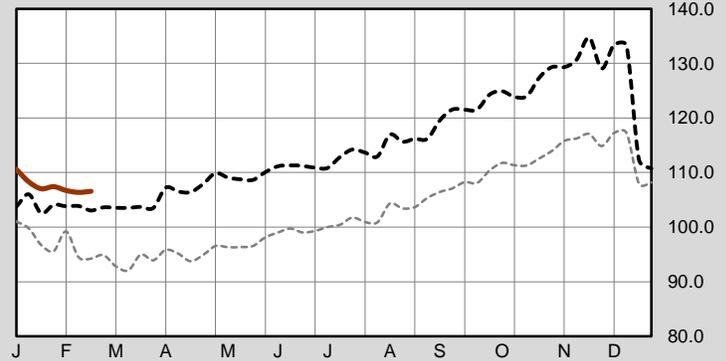
National FROZEN Hen Trend

(weighted average price in cents per pound; f.o.b. shipper dock)

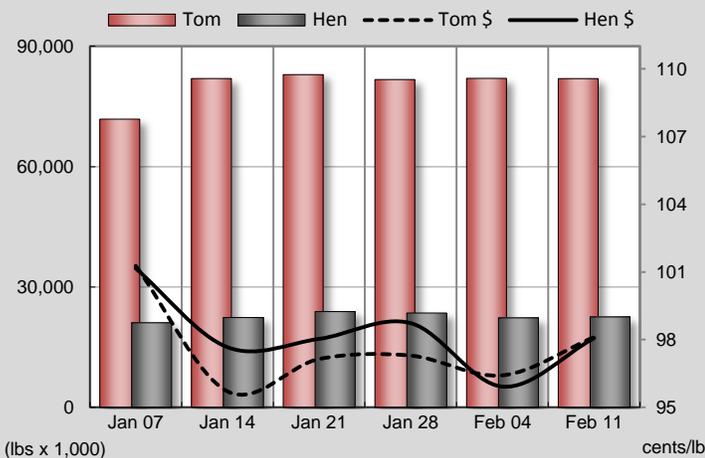


National FRESH Hen Trend

(weighted average price in cents per pound; f.o.b. shipper dock)

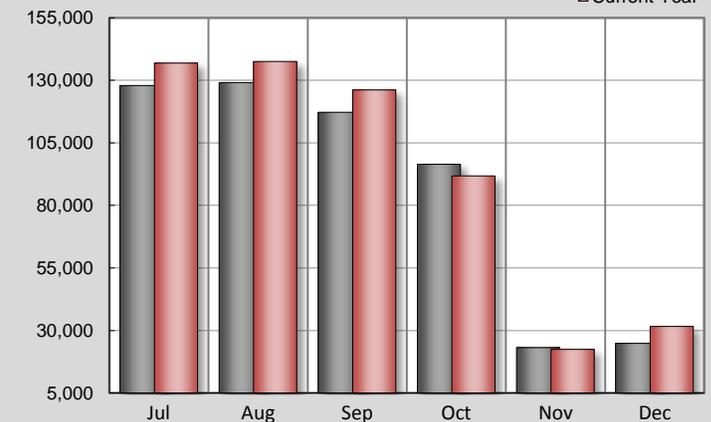


Weekly Turkey: RTC Volume vs. Frozen Price



Cold Storage Holdings - Frozen Hen Turkeys

(1,000 pounds) Source: NASS Monthly Cold Storage



NATIONAL YOUNG TURKEY PARTS

INCLUDING BULK MEAT AND FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 16 FEB 2012.

The market on white meat is steady to weak. Demand was light. Offerings moderate. The market on bulk parts is steady, with full cut wings weak. Demand was light to moderate with the most interest noted into export channels. Offerings light to moderate. Trading was slow to moderate.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		F	127.80	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/		F	150.00	35
BREASTS, 4-8 LBS PLANT GRADE 2/	112.00		112.00	40
DRUMSTICKS, TOM		W	73.00	8
DRUMSTICKS, TOM--FRESH		F	73.18	170
DRUMSTICKS, HEN		W	77.00	4
WINGS, FULL-CUT, TOM	67.00		67.00	40
WINGS, FULL-CUT, HEN		W	77.00	80
WINGS, V-TYPE, TOM	99.00		99.00	40
WINGS, V-TYPE, HEN		M	123.00	19
NECKS, TOM	50.00-50.50		50.25	80
NECKS, HEN		M	43.00	35
BREASTS, B/S, TOM 3/	200.00		200.00	160
BREASTS, B/S, TOM--FRESH 3/	198.00-209.00		200.75	160
THIGH MEAT		W	147.00	10
THIGH MEAT--FRESH	146.00		146.00	75
BREAST TRIM MEAT	109.00		109.00	40
SCAPULA MEAT	110.00		110.00	80
WING MEAT WITH SKIN		F	137.00	40
TENDERLOINS		W	185.00	2
DESTRAPPED TENDERS		R	186.00	40
DESTRAPPED TENDERS--FRESH		F	188.00	30
MECHANICALLY SEPARATED 4/		W	32.50	80
MECHANICALLY SEPARATED--FRESH 4/		W	33.00	80
EXPORT TRADING				
DRUMSTICKS, TOMS	72.00		72.00	162
WINGS FULL-CUT - TOMS		R	69.00	162
WINGS, V-TYPE, TOM	95.00-97.00		96.29	378
TAILS		R	50.50	160
MECHANICALLY SEPARATED 4/		W	32.20	270
THIGH MEAT - FROZEN		W	150.00	20

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 17 Feb 2012.

The market on bulk parts was mostly steady. Demand was light to moderate. Offerings moderate. The market on white meat is steady to weak. Demand was light. Offerings moderate. Thigh meat market was steady. Demand was light to moderate. Offerings light to moderate. Trading was slow to moderate. For domestic: frozen breeder breast meat 195 cents, breeder tenders 180 cents, fresh scapula 116 cents, fresh wing meat 135 cents, machine defatted hen gizzards 91-92 cents, frozen tails 51-52 cents, livers 25 cents pet food, grade A breast 8-10 lbs. 167 cents and 12-16 lbs. 177 cents. For export: fresh thigh meat 144-146 cents, frozen wing tips 94.5 cents, fresh tom drums, 70-71 cents, frozen scapula 111 cents and fresh thigh meat 144 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/		F	127.80	200		
BREASTS, 4-8 LBS GRADE A--FRESH 2/	149.00-189.00		169.65	37	169.65	37
BREASTS, 4-8 LBS PLANT GRADE 2/	99.00		99.00	800	104.68	1,640
DRUMSTICKS, TOM	74.00-75.00		74.02	122	74.87	193
DRUMSTICKS, TOM--FRESH	71.00-72.00		78.00	12	78.00	18
DRUMSTICKS, HEN	78.00		78.00	12	78.00	18
WINGS, FULL-CUT, TOM	68.00-72.00		69.69	115	69.70	279
WINGS, FULL-CUT, HEN	78.00-79.00		78.55	43	77.54	123
WINGS, V-TYPE, TOM	99.00		99.00	40	99.00	80
WINGS, V-TYPE, HEN		M	123.00	19	123.00	19
NECKS, TOM	50,50-52		51.05	72	50.56	334
NECKS, HEN	42.00		42.00	19	42.65	54
BREASTS, B/S, TOM 3/		R	200.00	160	200.11	162
BREASTS, B/S, TOM--FRESH 3/	205.00-209.00		205.80	50	203.52	270
THIGH MEAT	146.00		146.00	12	146.64	24
THIGH MEAT--FRESH	145.00-148.00		146.49	312	146.41	397
BREAST TRIM MEAT		R	109.00	40	110.00	60
SCAPULA MEAT		R	110.00	80	112.67	120
WING MEAT WITH SKIN		F	137.00	40		
TENDERLOINS	185.00		185.00	10	185.00	12
DESTRAPPED TENDERS	188.00		188.00	10	188.00	10
DESTRAPPED TENDERS--FRESH	186,00-188.00		187.00	20	187.00	20
MECHANICALLY SEPARATED 4/	32.00		32.00	28	32.37	108
MECHANICALLY SEPARATED--FRESH 4/	32.00		32.00	94	32.46	174

EXPORT TRADING

DRUMSTICKS, TOMS	68.50-76.00		71.42	370	71.82	586
WINGS FULL-CUT - TOMS	65.00		65.00	108	65.00	108
WINGS, V-TYPE, TOM	96.00		96.00	120	95.87	822
TAILS						
MECHANICALLY SEPARATED 4/	31.00		31.00	40	32.05	310
THIGH MEAT - FROZEN	145.00-150.00		147.00	200	147.27	220

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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