



BROILER MARKET NEWS REPORT

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NATIONAL BROILER MARKET AT-A-GLANCE



Whole broiler/fryer prices are weak to lower in the East and Midwest and steady in the West. Final majority prices are lower in the East, sharply lower in the Midwest, and unchanged in the West. Offerings of all sizes are light to available for trade needs. Demand into all channels is light to moderate following the weekend. Floor stocks are balanced to long. Market activity is slow to moderate. In the parts structure, movement is light to moderate. Prices are trending firm to higher for tenders and wings, and mostly steady for all other items. Supplies of tenders and wings are light with smaller cuts wings in the closest balance. The remaining items are moderate to at times heavy. Market activity for parts is light to moderate. In production areas, live supplies are moderate at mixed, but mostly desirable weights.

FINAL Prices negotiated for trucklot sales of ready-to-cook broiler/fryers delivered to first receivers and FOB Dock at major market areas (cents per lb) Week of 26-MAR-2012

Grade A		Composite	
Majority	Wtd Avg Loads	Wtd Avg	Loads
Delivered to First Receivers 1/:			
Boston/New England	TFEWR	87.07	15
Ohio Cities	TFEWR	86.08	11
Denver	TFEWR	92.00	10
Detroit	TFEWR	90.96	13
Los Angeles	102.00	102.50	23
New York	92.00-95.00	93.67	21
Philadelphia	91.50-93.00	92.08	12
Pittsburgh	91.00-94.00	92.58	12
St. Louis	TFEWR	85.92	14
San Francisco	102.50	101.28	9

Delivered to First Receivers 1/:		Whole Body 2/:		Composite	
Majority	Wtd Avg Loads	Wtd Avg	Loads	Wtd Avg	Loads
Chicago	84.00-89.00			87.29	44

Composite Weighted Average 3/:				
Loads	03/26/12	Change Last Wk	03/19/12	03/28/11
358	91.58	-2.73	94.31	81.61

WOG Broilers 4/:	Majority	Wtd Avg	Loads
Eastern	94.00-99.00	97.48	35
Central	80.00-91.00	87.60	65
Western	92.00-102.00	98.97	41

FOB Dock Equivalent 5/:		
Mississippi	87.00-89.00	88.15

- 1/: Includes branded product.
- 2/: Whole Body category includes whole body birds with or without giblets, all grades, brands, and packaging.
- 3/: Includes all whole birds shipped into listed cities including Chicago.
- 4/: Delivered first receiver, trucklot and less than trucklot volumes.
- 5/: Southeast area.

GEORGIA FOB DOCK PRICES Georgia f.o.b. dock quoted price on broilers/fryers for this week's trading is **93.25** cents based on ice-packed USDA grade "A" sized 2 1/12 to 3 pound birds.

MONDAY FINAL WTD AVG		
LOADS	RANGE	FOB DOCK OR EQUIVALENT
921	86.97-99.73	92.34

Georgia f.o.b. Dock confirmed FINAL weighted average price
On ice-packed parts:

ITEM	WTD. AVG. (CENTS PER POUND)	VOLUME (000 POUNDS)
LINE RUN TENDERS	201.50	1,736
BREASTS - B/S	162.50	7,504
BREASTS - WHOLE	99.50	1,496
THIGH MEAT - B/S	131.00	1,221
THIGHS	72.00	1,107
DRUMSTICKS	72.00	1,282
LEG QUARTERS	54.50	9,551
WINGS	188.00	3,730

This information is supplied by the Georgia Department of Agriculture, Poultry Market News Service.

NORTHEAST Prices are trending weak to lower for most sizes. Trucklot buying activity on ready-to-cook whole broiler/fryers is light as dealers assess market conditions entering the week. Offerings of all sizes are available and competitively priced. Trade activity is slow. In the parts complex, supplies of wings and tenders are light and clearing well. Breast items and most dark meat cuts are moderate to instances heavy for current needs.

SOUTHERN Prices for whole broiler/fryer are weak to lower. Offerings are moderate to heavy for current trade needs. Demand into all channels is light following the weekend. Market activity is slow. In the parts structure, movement is light to moderate for early week business. Prices are trending firm to higher for tenders and wings. Dark meat items and breast items are trending moderate to heavy. Offerings are light for wings and tenders with good movement and held with confidence. Breast items and dark meat cuts are moderate to heavy with whole breast in the best position. Market activity is slow to moderate. In production areas, live supplies are moderate at mostly desirable weights.

WESTERN Final majorities are unchanged from last Monday's. The market is steady on whole fryers and WOGs and weak on WOGs. Offers light. Retail demand light to moderate. Foodservice demand light to good, mostly light to moderate. Floor stocks moderate. Sizes desirable. The Los Angeles negotiated WOG weighted average is 95.00 cents, down 5.11 cents on 37 loads. Parts trading: boneless skinless breasts 132-138, bone-in breasts 93-118, tenderloins 169-172, wings 163-197, legs 73-86, leg quarters 53-62, 4-10 leg quarters 56-59, drums 57-67, thighs 69-87, thigh meat 128-139, leg meat 119-132 cents delivered.

MIDWEST Final majority prices are sharply lower into the Chicago market; Ohio cities, Detroit and St. Louis are TFEWR. Whole broiler fryer prices trending barely steady to weak with offerings light to moderate. Retail and food service demand is light to moderate; fast food is normal. Floor stocks are balanced to long. Sizes in a full range. Whole bird market activity is light to moderate. Supplies of parts light to moderate. Prices trended fully steady to firm on all parts. Market activity for parts is light to moderate.

DELMARVA Less-than-trucklot asking prices are 1 cent lower at 94 to 99 cents with a weak to lower trending undertone. Movement of ready-to-cook whole birds is light entering the week as dealers assess current market conditions. Offerings of all sizes are available and slow to clear with discounting noted. Live supplies are moderate; weights are mixed, but reported as mostly desirable. Processing schedules are moderate. Market activity is slow to moderate. In the parts complex, tenders and wings are light and held with confidence. Dark meat and breast items ranged moderate to at times heavy.

*BROILER/FRYER CURRENT NEGOTIATED PRICES FOR IMMEDIATE DELIVERY INCLUDES MOSTLY MULTIPLE-DROP SHIPMENTS OF BRANDED AND WING TAGGED TO NEW YORK CITY FROM DELMARVA

BRANDED	
U.S. GRADE A	
RANGE	65-112
WEIGHTED AVERAGE	(A)
NO. OF BOXES	(A)

(A) Not reported to avoid disclosing individual operations.

NORTHEAST BROILER/FRYER PARTS Prices are trending firm to higher for tenders and wings and generally steady for the balance of items. Trucklot buying activity is light to moderate. Offerings of tenders and wings are light with good movement with the smaller sized wings in the better balance; dark meat cuts and boneless skinless breast are moderate to instances heavy for current needs. Movement is slow to moderate.

ICE PACKED BROILER/FRYER PARTS, DELIVERED TO FIRST RECEIVERS IN POOL TRUCKLOT AND TRUCKLOT QUANTITIES, CENTS PER POUND

ITEM	CURRENT NEGOTIATED TRADING*	WTD AVG**	VOLUME /LBS.
BREAST - B/S	155	135.54	752,680
TENDERLOINS	170-175	167.31	131,840
BREAST - WITH RIBS	97-98	111.91	41,268
BREAST - LINE RUN	97	99.09	65,130
LEGS	73-74	75.50	85,880
LEG QUARTERS (BULK)	49-50	53.37	198,113
DRUMSTICKS	55-56	64.77	94,320
THIGHS	73-74	83.78	44,880
B/S THIGHS	133-134	136.47	60,440
WINGS (WHOLE)	188-189	181.29	183,560
BACKS & NECKS (STRIPPED)	16-18	18.00	4,760
LIVERS (5 POUND TUBS)	50-55	53.11	7,800
GIZZARDS (HEARTS)	70-75	74.89	10,920

INCLUDES NEW YORK CITY METROPOLITAN AREA, NORTHERN NEW JERSEY, MASSACHUSETTS, CONNECTICUT, RHODE ISLAND, AND PENNSYLVANIA (NORTHEAST OF HARRISBURG).

* TODAY'S NEGOTIATED SALES AS OF 11:30 A.M.

** WEIGHTED AVERAGE PRICE OF ALL GRADES AND BRANDS OF PRODUCT SHIPPED, OR TO BE SHIPPED AS OF 1:30 P.M.

ESTIMATED SLAUGHTER OF BROILER/FRYERS

	Estimate (1,000)	Actual (1,000)	Avg Wts	Actual (1,000)	Avg Wts
	03/26	03/22	03/22	03/19	03/15
Alabama	3,775	3,726	5.63	3,662	5.63
Arkansas	4,667	4,647	5.42	4,487	5.36
Delmarva	2,001	1,959	6.37	1,775	6.12
Ky-LA-TN	2,492	2,352	5.04	2,462	5.12
Mississippi	2,702	2,502	5.62	2,888	6.07
North Carolina	2,215	2,546	7.15	2,574	7.13
Texas	2,354	2,366	5.77	2,448	5.86
Total	20,206	20,098	5.79	20,296	5.83
Mon	20,206(A)			20,296(A)	

(A) Weekly cumulative for states listed above.

Broiler-fryer slaughter under federal inspection for 26-Mar 2011 is estimated to be 30,230,000 down 0.74 percent from a week ago. and down 4.7 percent from a year ago. (last week 30,456,000 last year 31,730,000)

SOUTHERN STATES BROILER/FRYER PARTS F.O.B. DOCK OR EQUIVALENT, ICED-PACKED, PRICES SHOWN ARE DAY OF SHIPMENT (INCLUDES CURRENT AND PRIOR NEGOTIATIONS), TRUCKLOT AND LESS THAN TRUCKLOT VOLUME, CENTS PER POUND.

ITEM	POUNDS (000)	RANGE	MAJ	WTD AVG
BREAST - B/S		TOO FEW TO REPORT		
TENDERLOINS		TOO FEW TO REPORT		
BREAST - LINE RUN		TOO FEW TO REPORT		
FRONT HALVES		TOO FEW TO REPORT		
LEGS		TOO FEW TO REPORT		
LEG QUARTERS (BULK)	391	47.00-51.00	-	49.29
LEG QUARTERS (4/10)	420	50.00-53.00	-	51.45
WINGS (WHOLE)		TOO FEW TO REPORT		
WINGS (CUT)		TOO FEW TO REPORT		
DRUMSTICKS		TOO FEW TO REPORT		
THIGHS		TOO FEW TO REPORT		
B/S THIGHS		TOO FEW TO REPORT		

WHOLE BODY INDEX BASED ON SOUTHERN STATES PARTS TRADING FOR MARCH 26, 2012 -- F.O.B. DOCK

RANGE	TODAY'S AVERAGE	5-DAY AVERAGE
63.00 - 66.50	64.72	64.30

The Index is intended solely as an indicator of values for commodity-type product and does not represent industry's willingness to sell or ability to buy.

MIDWEST REGION BROILER/FRYER PARTS

ICE-PACKED POOL TRUCKLOT AND TRUCKLOT QUANTITIES DELIVERED TO: IL, IN, IA, KS, MI, MN, MO, NE, ND, OH, SD, & WI WEEK OF 26-MAR-2012 TO 30-MAR-2012, CENTS PER POUND

	Price Per Lb.	Mostly
BREAST - B/S	124.00 - 142.00	126.00 - 134.00
TENDERLOINS	161.00 - 177.00	165.00 - 172.00
BREAST - LINE RUN	97.00 - 117.00	97.00 - 105.00
LEGS	68.00 - 77.00	-
LEG QUARTERS (BULK)	48.00 - 57.00	51.00 - 54.00
LEG QUARTERS (4/10)	52.00 - 58.00	53.00 - 57.00
DRUMSTICKS	48.00 - 59.00	-
THIGHS	61.00 - 82.00	-
B/S THIGHS	121.00 - 146.00	-
WINGS (WHOLE)	182.00 - 194.00	187.00 - 193.00
BACKS & NECKS (STRIPPED)	17.00 - 40.00	-
LIVERS	32.00 - 49.00	-
GIZZARDS (HEARTS)	40.00 - 59.00	-

CALIFORNIA PROCESSED POULTRY – cents per pound

DELIVERED TO RESTAURANTS AND INSTITUTIONS IN SOUTHERN CALIFORNIA (L.A. AREA)

	RANGE
WOGS 2# & UP - WHOLE	104-127
WOGS 2# & UP - CUT UP 8&9 PIECES	110-128
FROZEN DUCKS	
FROZEN SQUABS	

DELIVERED TO RETAILERS IN SOUTHERN CALIFORNIA (L.A. AREA)

	RANGE
FRESH FRYERS	108-123
ROASTERS 4# & UP	128-140
DUCKS	
RABBITS-WHOLE	
RABBITS-CUT UP	

DELIVERED TO RESTAURANTS AND INSTITUTIONS IN SAN FRANCISCO

	RANGE
FRESH FRYERS	ICE PACK
	DRY PACK 118-175
ROASTERS 4# & UP	ICE PACK
	DRY PACK 124
DUCKS	217-285

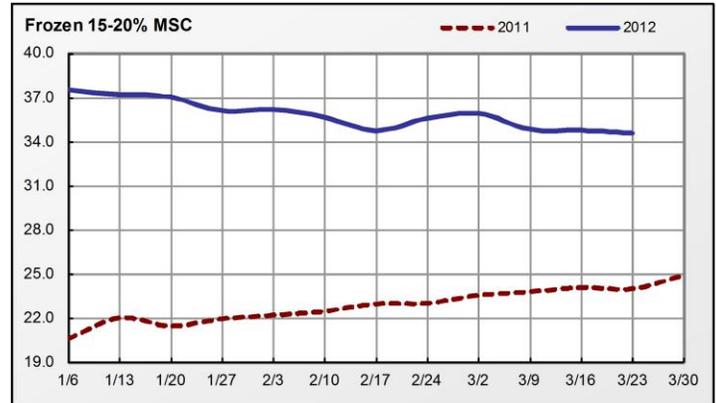
NATIONAL MECHANICALLY SEPARATED CHICKEN

(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.)

MSC prices trended steady on all fat contents. Supplies are moderate to instances heavy. Schedules are normal. Domestic and export demand is light to moderate. At present, the spot marketplace appears stable and following traditional patterns. Many in industry expect the marketplace to slow for the approaching Easter holiday, but pick up again in the weeks ahead as buyers begin to build inventories of finished product for the summer season. Industry maintains a cautious and more conservative outlook and continues to keep close tabs on the spot marketplace. Market activity is moderate. Raw material supplies are moderate. Spot frame trading is between 13-16 cents FOB.

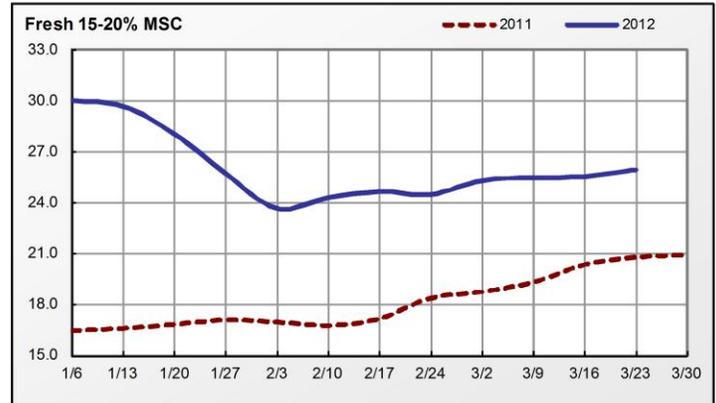
Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	23-Mar-12	Last Week	Last Year	23-Mar-12	Last Week	Last Year
15% or Less						
Price Range			-	26.00 - 27.00	26.00 - 28.00	-
Wtd Avg Price			-	26.67	27.56	-
Volume Traded	-	-	-	122	184	-
Volume Exported	-	-	-	-	-	-
15-20%						
Price Range	30.00 - 38.00	30.00 - 38.00	23.00-27.00	23.00 - 30.00	23.00 - 30.00	19.00-24.50
Wtd Avg Price	34.58	34.79	24.02	25.94	25.54	20.79
Volume Traded	2,020	2,041	1,605	4,624	3,392	3,794
Volume Exported	1,445	1,801	1,525	1,265	694	326
20% or More						
Price Range	-	-	-	22.50	22.00	18.00-20.00
Wtd Avg Price	-	-	-	22.50	22.00	18.67
Volume Traded	-	-	-	82	82	122
Volume Exported	-	-	-	-	-	-



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

Fat Content	Frozen			Fresh		
	Feb 2012	Jan 2012	Feb 2011	Feb 2012	Jan 2012	Feb 2011
15% or Less						
Wtd Avg Price	-	-	-	27.56	31.81	19.29
Volume Traded	-	-	-	653	734	694
Volume Exported	-	-	-	-	-	-
15-20%						
Wtd Avg Price	35.46	37.00	22.69	24.33	28.51	17.34
Volume Traded	7,800	6,795	6,087	15,773	14,390	15,732
Volume Exported	6,839	6,195	5,367	2,693	1,306	1,224
20% or More						
Wtd Avg Price	-	-	-	22.38	22.36	19.00
Volume Traded	-	-	-	163	286	571
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 (www.ams.usda.gov/pymarketnews.htm)

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