



Processed Chicken: National Mechanically Separated Chicken (Fri.)

**Agricultural Marketing Service
Poultry Market News & Analysis**

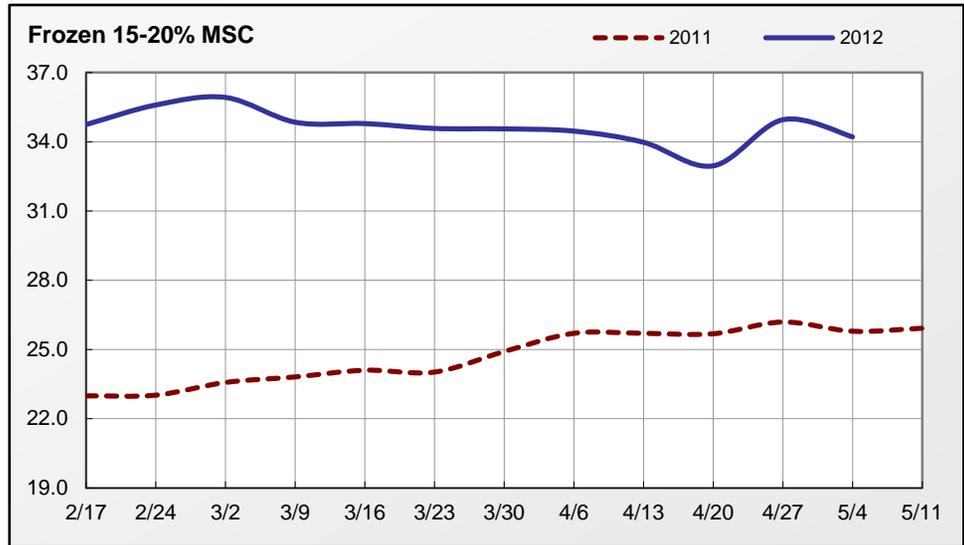
Fri. May 04, 2012

(F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

MSC prices are trending steady on all fat contents. Supplies are moderate. Schedules are normal to instances reduced due to scheduled maintenance. Domestic and export demand is light to moderate. Overall, spot marketplace demand is below seasonal expectations for many. In light of the current lukewarm buyer interest and conservative finished good production and movement, many in industry are maintaining a cautious future outlook of the marketplace. Industry continues to utilize all options available to stay ahead on future spot sales of MSC. Market activity is light to moderate. Supplies of raw material are moderate to heavy. Spot trading of frames is between 11-15 cents FOB, mostly 11-13 FOB.

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

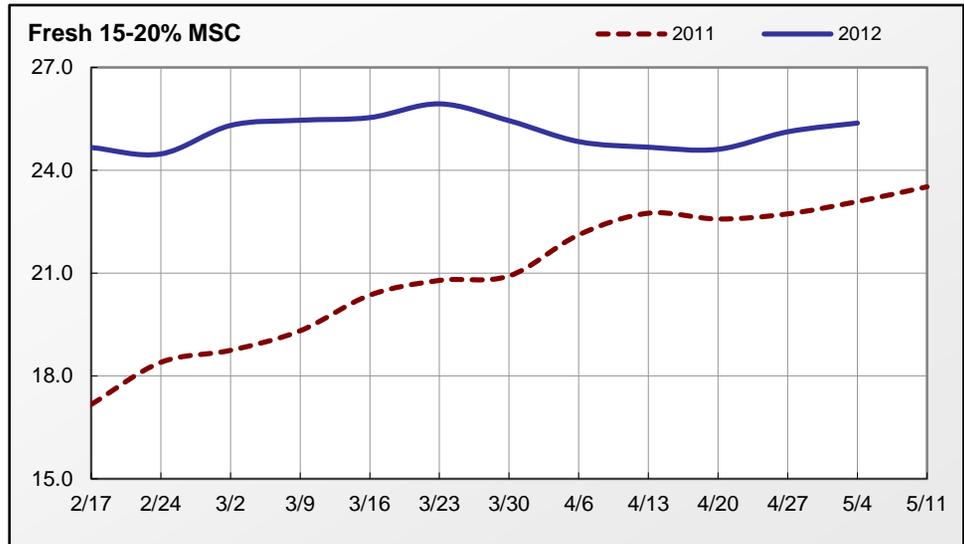
| Fat Content | Frozen | | | Fresh | | |
|--------------------|---------------|---------------|-------------|---------------|---------------|-------------|
| | 4-May-12 | Last Week | Last Year | 4-May-12 | Last Week | Last Year |
| 15% or Less | | | | | | |
| Price Range | | | - | 24.00 - 25.00 | 25.25 | 25.00 |
| Wtd Avg Price | | | - | 24.80 | 25.25 | 25.00 |
| Volume Traded | - | - | - | 204 | 82 | 204 |
| Volume Exported | - | - | - | - | - | - |
| 15-20% | | | | | | |
| Price Range | 30.00 - 37.00 | 32.00 - 37.00 | 24.00-28.00 | 24.00 - 27.00 | 22.50 - 35.00 | 20.00-27.50 |
| Wtd Avg Price | 34.22 | 34.96 | 25.79 | 25.38 | 25.12 | 23.09 |
| Volume Traded | 1,160 | 1,175 | 1,790 | 3,253 | 4,002 | 3,600 |
| Volume Exported | 1,040 | 935 | 1,510 | 245 | 691 | - |
| 20% or More | | | | | | |
| Price Range | - | - | - | 22.50 | 22.50 | 18.00-20.00 |
| Wtd Avg Price | - | - | - | 22.50 | 22.50 | 19.00 |
| Volume Traded | - | - | - | 41 | 82 | 82 |
| Volume Exported | - | - | - | - | - | - |



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

| Fat Content | Frozen | | | Fresh | | |
|--------------------|----------|----------|----------|----------|----------|----------|
| | Apr 2012 | Mar 2012 | Apr 2011 | Apr 2012 | Mar 2012 | Apr 2011 |
| 15% or Less | | | | | | |
| Wtd Avg Price | - | - | 28.00 | 25.39 | 26.92 | 23.86 |
| Volume Traded | - | - | 80 | 367 | 775 | 714 |
| Volume Exported | - | - | - | - | - | - |
| 15-20% | | | | | | |
| Wtd Avg Price | 33.93 | 34.92 | 25.64 | 24.83 | 25.56 | 22.23 |
| Volume Traded | 6,532 | 9,964 | 9,019 | 14,195 | 19,562 | 17,678 |
| Volume Exported | 5,292 | 8,629 | 7,939 | 1,997 | 4,264 | 245 |
| 20% or More | | | | | | |
| Wtd Avg Price | - | - | - | 22.50 | 22.30 | 19.20 |
| Volume Traded | - | - | - | 245 | 408 | 612 |
| 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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