



TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on 8-16 lb. hens and 16-24 lb. toms is generally steady with some unsettledness found. Fresh and frozen demand light to moderate. Offerings of frozen hens and 16-24 lb. toms moderate to instances moderately heavy, mostly moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 92.00-98.00 cents fob and 16-24 lb. toms 92.00-98.00 cents fob from current production for current shipments. Trading very light on frozen basted equivalent 16- 24 lb. toms at 95.50 cents fob.

The market on breast meat and tenderloins is steady to weak, white trims steady. Demand on tom breast meat and tenderloins is very light to light, and white trims light to moderate. Offerings of breast meat and tenderloins moderate to heavy, white trims light to moderate. The market on tom 2-joint wings is steady with some spot unsettledness reported, balance of tom bulk parts steady to firm, mostly steady. Demand light to moderate. Offerings light to moderate, mostly light with some finding supplies held with more confidence. The thigh meat market is steady to weak with frozen weakest. Demand light to moderate, mostly light. Offerings light to mostly moderate, instances moderately heavy. The market on mechanically separated turkey is generally steady. Demand light to moderate. Offerings moderate. Trading light to moderate, mostly light.

EXPORT MARKET HIGHLIGHTS

Trading light. The market is steady to weak on thigh meat, balance of items steady. Demand light to sometimes moderate. Offerings light to moderate.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 09-Feb-2013 (Preliminary)

	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
	-----Thousands-----				
Head	1,862	2,616	0	22	4,500
Avg Wt	16.95	40.76	0.00	26.37	30.83
Last week	1,603	2,384	21	13	4,021
Same wk yr ago	1,673	2,483	20	15	4,191
Avg Wt	16.84	41.25	32.51	33.73	31.44
To-date/2013*	9,869	14,668	167	129	24,833
To-date/2012*	10,037	14,418	145	54	24,654
% Change YTD	-2%	2%	15%	139%	1%
Ready-to-Cook Weight and Dressing Percentage					
Current week	25,249	85,303	0	447	110,999
Last week	21,185	78,367	454	307	100,313
Same wk yr ago	22,541	81,941	497	387	105,366
To-date/2013*	134,207	483,685	3,547	2,707	624,146
To-date/2012*	135,699	482,380	3,000	1,334	622,413
% Change YTD	-1%	0%	18%	103%	0%
Dressing %	80.0%	80.0%	77.0%	77.0%	

(A) Dressing % adjustments reflect quarterly update.

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

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

Week ending 09-Feb-2013 (Preliminary)

	-----Young Turkeys-----			Old Breeders	Total Turkeys	
	Thousand Head	% PW	Avg Live wt		--Thousand head--	Live wt
North East	531	16	26.07	(A)	531	26.07
South Atlantic	641	21	38.45	(A)	641	38.45
North Central	2,166	8	33.22	(A)	2,183	33.22
South Central	858	6	20.20	(A)	864	20.20
West	282	57	26.40	(A)	282	26.40
U.S. total	4,478(B)	12	30.83	22	4,500	30.83
To-date 2013*	24,537(B)			129	24,666	
To-date 2012*	24,600(B)			54	24,654	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 0,000; for the current year to date* 167,000; for last year to date* 145,000.

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

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending February 15, 2013

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	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	95.00 ¹		95.00 ¹		100.90 ¹	
16-24 lb. (Toms)	96.29	19	95.00 ¹		100.07 ¹	

January Averages		
This Month	Last Month	Last Year
96.27	99.08	98.35
96.27	100.36	98.76

¹ based on offers.

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

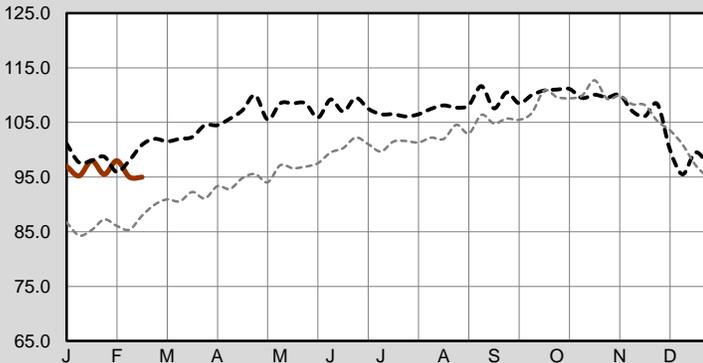
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	108.73	139.0	109.42	122.0	106.56	145.5
16-24 lb. (Toms)	106.49	78.0	108.37	62.0	105.27	65.0
Price To Be Determined:						
8-16 lb. (Hens)	--	2.5	--	2.5	--	2.5
16-24 lb. (Toms)	--	2.5	--	2.5	--	2.5

January Averages		
This Month	Last Month	Last Year
110.99	132.42	108.39
111.72	131.74	108.34
--	--	--
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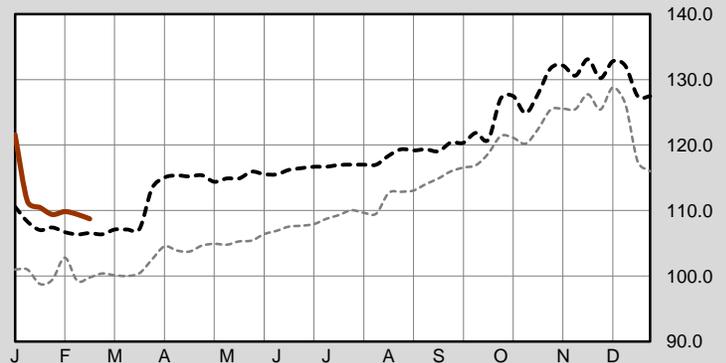
National FROZEN Hen Trend

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

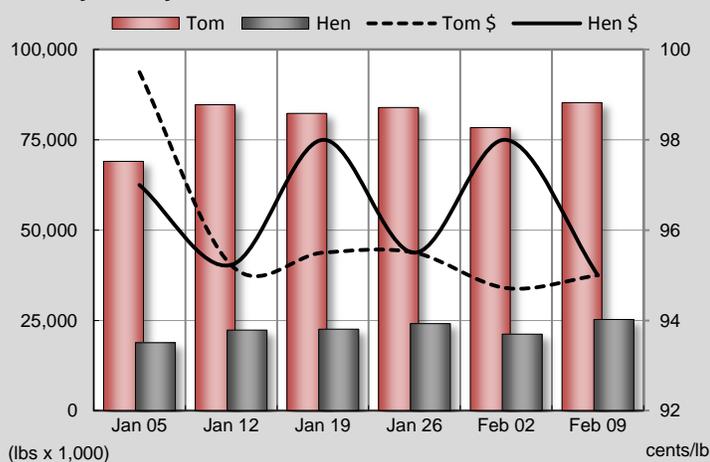


National FRESH Hen Trend

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

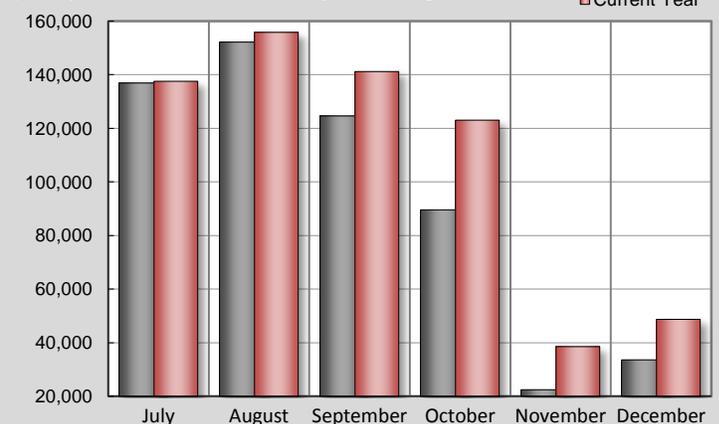


Weekly Turkey: RTC Volume vs. Frozen Price



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 14 FEBRUARY 2013.

The market on bulk parts was steady. Demand and offerings was light to moderate. The market on tom breast meat and tenderloins is weak. Demand was light. Offerings moderate to heavy. The balance of white meat was steady. Demand and offerings was light to moderate. Thigh meat market was weak. Demand was light. Offerings light to moderate. Trading was slow. For domestic: fresh tails 51 cents and fresh whole tenders 150 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	124.00	562
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	171.80	25
BREASTS, 4-8 LBS PLANT GRADE 2/		R	115.50	280
DRUMSTICKS, TOM	60.00-61.00		60.69	64
DRUMSTICKS, TOM--FRESH		W	56.00	40
DRUMSTICKS, HEN	54.00		54.00	12
WINGS, FULL-CUT, TOM	45.00		45.00	30
WINGS, FULL-CUT, HEN	48.00-50.00		48.33	24
WINGS, V-TYPE, TOM	73.00-75.00		74.00	40
WINGS, V-TYPE, HEN		M	119.00	40
NECKS, TOM	44.00-45.00		44.03	124
NECKS, HEN	33.00		33.00	2
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/		T	171.00	24
THIGH MEAT		M	135.54	107
THIGH MEAT--FRESH	135.00		135.00	34
BREAST TRIM MEAT	95.00		95.00	4
SCAPULA MEAT	110.00		110.00	4
WING MEAT WITH SKIN		M	86.00	80
TENDERLOINS				
DESTRAPPED TENDERS		M	152.00	160
DESTRAPPED TENDERS--FRESH		M	153.00	34
MECHANICALLY SEPARATED 4/	28.00		28.00	40
MECHANICALLY SEPARATED--FRESH 4/	30.00-31.00		30.28	166
EXPORT TRADING				
DRUMSTICKS, TOMS	62.00		62.00	120
WINGS FULL-CUT - TOMS		F	44.00	54
WINGS, V-TYPE, TOM		F	86.89	972
TAILS	53.25		53.25	120
MECHANICALLY SEPARATED 4/		M	28.00	40
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. 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 15 FEBRUARY 2013.

The market on bulk parts was steady, with tom full cut wings and tom drums fully steady. Demand and offerings was light to moderate. The market on tom breast meat and tenderloins is weak. Demand was light. Offerings moderate to heavy. The balance of white meat was steady. Demand and offerings was light to moderate. Thigh meat market was weak. Demand was light. Offerings light to moderate. Trading was slow. For domestic: fresh scapula 110 cents, fresh tails 51 cents, fresh wing meat 92-93 cents, fresh full cut wings 42 cents and fresh tom necks 42 cents delivered. For export: frozen scapula 111-112 cents and fresh tom drums 56 cents delivered to port or Border.

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/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-189.00		174.00	20	174.00	20
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	61.00		61.00	4	59.62	188
DRUMSTICKS, TOM--FRESH	56.00-60.00		57.50	160	57.20	488
DRUMSTICKS, HEN	54.00		54.00	7	54.00	19
WINGS, FULL-CUT, TOM	42.00-45.00		43.13	128	42.87	254
WINGS, FULL-CUT, HEN		R	48.33	24	48.33	24
WINGS, V-TYPE, TOM	75.00-77.00		76.34	60	75.22	180
WINGS, V-TYPE, HEN	112.00-119.00		113.77	54	116.01	94
NECKS, TOM	45.00		45.00	29	42.92	463
NECKS, HEN	46.00		46.00	6	42.75	8
BREASTS, B/S, TOM 3/	158.00		158.00	10	158.00	10
BREASTS, B/S, TOM--FRESH 3/		T	171.00	24	171.00	24
THIGH MEAT	126.00-134.00		127.26	19	134.29	126
THIGH MEAT--FRESH	130.00-135.00		133.16	76	135.95	258
BREAST TRIM MEAT	94.00		94.00	40	94.05	84
SCAPULA MEAT		R	110.00	4	110.00	28
WING MEAT WITH SKIN		M	86.00	80	86.00	80
TENDERLOINS						
DESTRAPPED TENDERS	155.00		155.00	0	152.01	160
DESTRAPPED TENDERS--FRESH	152.00		152.00	30	152.53	64
MECHANICALLY SEPARATED 4/	30.00		30.00	4	28.63	204
MECHANICALLY SEPARATED--FRESH 4/	30.00-33.00		31.58	360	31.14	1,043

EXPORT TRADING

DRUMSTICKS, TOMS		R	62.00	120	62.00	120
WINGS FULL-CUT - TOMS		F	44.00	54		
WINGS, V-TYPE, TOM		F	86.89	972		
TAILS		R	53.25	120	53.25	120
MECHANICALLY SEPARATED 4/		M	28.00	40	28.00	40
BREASTS, 4-8 LBS GRADE A 2/						

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.