



USDA TURKEY MARKET NEWS REPORT

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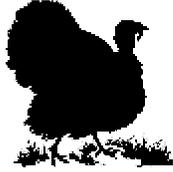
Poultry Programs

Market News Branch

NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market tone on 8-16 lb. hens and 16-24 lb. toms was mostly steady. Limited trading taking place for prompt shipments. Some negotiations taking place for orders to be shipped for the upcoming holidays. Trading of bulk parts and meats was light to moderate. Inquiry was mixed. The market tone was steady to firm.



EXPORT MARKET HIGHLIGHTS

Trading was slow. Inquiry very light. Buyers watching import bans that have restricted movement of poultry.

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) FEBRUARY 26, 2004

	OFFERS	SALES	WTD AVG	VOLUME (000)	FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
					WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	61-63	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	61-63	-	-	-	-	-	-	-	-
WESTERN REGION 5/	61-64	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	60	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	59-60	-	-	-	-	-	-	-	-
WESTERN REGION 5/	60	-	-	-	-	-	-	-	-

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) FEBRUARY 27, 2004

	OFFERS	SALES	WTD AVG	VOLUME (000)	FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
					WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	61-65	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	61-64	-	-	-	-	-	-	-	-
WESTERN REGION 5/	61-65	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	60-64	61.5	61.50	800	-	-	-	-	-
CENTRAL REGION 4/	59-63	-	-	-	-	-	-	-	-
WESTERN REGION 5/	59-64	59	59.00	10	-	-	-	-	-

1/ May include product stored at temperatures in range of 1 to 25 degrees F. 2/ Includes product priced for shipment within 14 days. 3/ Includes product with 3 percent broth basting. 4/ Includes product with 3-6 percent broth basting. 5/ Includes products with 6 percent broth basting. 6/ Includes product committed for pricing during the previous 24 hours but shipment in more than 14 days from date of commitment. 7/ Includes product committed during previous 24 hours at prices to be determined at later date.

WEIGHTED AVERAGE PRICES FOR WHOLE YOUNG TURKEYS, FROZEN CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

WEEK OF FEBRUARY 20, 2004	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO	MONTH OF FEBRUARY	CURRENT MONTH	LAST MONTH	SAME MONTH YEAR AGO
8-16 LB HENS				8-16 LB HENS			
EASTERN REGION	61.90 **	61.50 **	61.50 **	EASTERN REGION	61.61	66.85	61.04
CENTRAL REGION	61.30 **	61.00 **	60.31	CENTRAL REGION	61.00	65.80	60.63
WESTERN REGION	62.30 **	62.00 **	61.50 **	WESTERN REGION	62.08	67.02	60.55
16-24 LB TOMS				16-24 LB TOMS			
EASTERN REGION	61.50	58.63 **	59.00 **	EASTERN REGION	58.89	60.45	58.36
CENTRAL REGION	59.10 **	58.00 **	58.00	CENTRAL REGION	58.18	59.48	57.65
WESTERN REGION	59.00	59.00 **	57.00	WESTERN REGION	59.05	60.98	57.29

**BASED ON OFFERS

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

	<u>RANGE</u>
FRESH TURKEYS Y HENS 8-16#	96
FRESH TURKEYS Y TOMS 14-24#	96
FROZEN TURKEYS Y HENS 8-16#	68-69
FROZEN TURKEYS Y TOMS 14-24#	66-70
FROZEN TURKEYS Y TOMS 24-28#	70-77

**SAN FRANCISCO PROCESSED TURKEY
DELIVERED TO RESTAURANTS AND INSTITUTIONS**

	<u>RANGE</u>
TURKEYS Y HENS	109-129
TURKEYS Y TOMS UNDER 22#	99-125
TURKEYS Y TOMS 22-24#	99-125
TURKEYS Y TOMS 24-26#	99-129
TURKEYS Y TOMS 26 LBS & OVER	105-130

FRESH TURKEYS WITH TIMERS OR EQUIVALENT

U.S. GRADE A DELIVERED FIRST RECEIVERS, EASTERN REGION,
CENTS PER POUND, WEEK OF 01-MAR-2004

	<u>(8-16#)</u>	<u>(16-24#)</u>		
	<u>HENS</u>	<u>LBS</u>	<u>TOMS</u>	<u>LBS</u>
	<u>PRICE</u>	<u>(000)</u>	<u>PRICE</u>	<u>(000)</u>
SALES (PROMOTIONS INCLUDED)	74.48	132	67.00	10
SALES (PROMOTIONS NOT INCLUDED)	74.48	132	67.00	10
SALES (PROMOTIONS ONLY)				
SALES (PRICE TO BE DETERMINED)		10		20

**TURKEY MOVEMENT TREND (IN THOUSAND POUNDS)
SLAUGHTER-CERTIFIED RTC TURKEYS**

JANUARY	378,953*
FEBRUARY 1-21, 2004	278,363*
To date 2004	657,316*
To date 2003	705,631*

* PRELIMINARY

NUMBER OF TURKEYS SLTRD IN FEDERALLY INSP PLANTS

BY GEOGRAPHICAL AREAS W/E 21-Feb-2004
(PRELIMINARY) (RELEASED 12:00 NOON CENTRAL TIME)

	<u>YOUNG TURKEYS</u>			<u>TOTAL TURKEYS</u>	
	<u>PCT</u>	<u>AVG</u>	<u>OLD</u>	<u>AVG</u>	
	<u>CHG</u>	<u>LIVE</u>	<u>BANDED</u>	<u>LIVE</u>	
<u>-THOUSAND HEAD-</u>	<u>PW</u>	<u>WT</u>	<u>-THOUSAND HEAD-</u>	<u>WT</u>	
N EAST	853	7	21.86	(A)	855 21.86
SATL	592	-2	31.70	(A)	593 31.70
N CENT	1,931	3	32.49	(A)	1,932 32.49
S CENT	493	-8	20.54	(A)	494 20.54
WEST	320	2	22.13	(A)	321 22.13

U.S. TOTAL 4,189(B) 2 28.02 6 4,195 28.02
TO-DATE

2004 28,980(B) 48 29,028

TO-DATE

2003 30,410(B) 87 30,497

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 31,000
for the year 246,000; last year to date 434,000.

LIVE TURKEYS SLAUGHTERED

	<u>YOUNG</u>		<u>YOUNG</u>		<u>OLD</u>	<u>TOTAL</u>
	<u>HENS</u>	<u>TOMS</u>	<u>BREEDERS</u>			
	<u>THOUSANDS</u>					
HEAD	1,651	2,507	31	6		4,195
AVG WT	15.58	36.23	25.96	34.06		28.02
LAST WEEK	1,708	2,385	34	1		4,128
SAME WK YR AGO	1,668	2,606	76	17		4,367
AVG WT	15.79	37.14	25.93	29.37		27.86
TO-DATE/2004	11,724	17,010	246	48		29,028
TO-DATE/2003	11,802	18,174	434	87		30,497

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NATIONAL YOUNG TURKEY PARTS AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 26 FEBRUARY 2004.

White meat undertone was fully steady to firm on fresh, steady to fully steady on frozen. Fresh white meat demand was fair to good for mostly prompt shipments, frozen light to fair. White meat offerings were mostly held with confidence. The undertone on 4-8 lb. breasts was mostly steady with some spot softness noted on older production. Demand light to fair for the generally adequate offerings. The undertone on institutional size breasts was steady to fully steady. Demand slow to moderate for the light offerings. Domestic trading centered on a moderately heavy volume of fresh mechanically separated turkey for current shipments and a fair volume of fresh tom breast meat, balance light. Exports slow. For domestic: fresh breast trim 89-102 mostly 89-91, fresh scapula 86-88, Grade A non-basted 12-18 lb. breasts 110, plant grade non-basted 10-14 lb. breasts 98 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		F	90.79	560
BREASTS, 4-8 LBS GRADE A--FRESH 2/				
BREASTS, 4-8 LBS PLANT GRADE 2/		F	82.00	160
DRUMSTICKS, TOM	55.00		55.00	20
DRUMSTICKS, TOM--FRESH		W	57.00	40
DRUMSTICKS, HEN		F	54.00	41
WINGS, FULL-CUT, TOM	46.00-47.00		46.65	31
WINGS, FULL-CUT, HEN		T	45.00	20
WINGS, V-TYPE, TOM		T	39.00	20
WINGS, V-TYPE, HEN		T	81.00	80
NECKS, TOM	55.00-58.00		57.04	106
NECKS, HEN		F	51.00	20
BREASTS, B/S, TOM 3/	160.00		160.00	40
BREASTS, B/S, TOM--FRESH 3/	168.00-175.00		171.20	316
THIGH MEAT		T	86.00	20
THIGH MEAT--FRESH		T	92.00	200
BREAST TRIM MEAT		W	92.00	40
SCAPULA MEAT		R	81.67	120
TENDERLOINS	138.00		138.00	6
DESTRAPPED TENDERS	150.00		150.00	40
DESTRAPPED TENDERS--FRESH	160.00-165.00		162.50	120
WING MEAT WITH SKIN		T	82.00	40
MECHANICALLY SEPARATED 4/	30.00		30.00	80
MECHANICALLY SEPARATED--FRESH 4/	34.00-34.50		34.04	560
EXPORT TRADING				
DRUMSTICKS, TOMS		F	56.67	120
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM		M	35.60	200
TAILS				
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	87.00	80

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 AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 27 FEBRUARY 2004.

The undertone on fresh white meat was fully steady to firm, frozen steady to fully steady. Fresh white meat demand was fair to good with spot premiums noted on fresh tom breast meat for prompt shipments. Frozen white meat demand was light to fair. Supplies were held with confidence. The trade sentiment on fresh 15-20% mechanically separated turkey (MST) was firm for immediate shipments with premiums paid to satisfy needs, steady to instances fully steady for further out. Demand fair to good with offerings tight for prompt deliveries, light to adequate for deferred. Frozen MST offerings spotty. The market on tom drums was steady to barely steady and tom necks were steady to fully steady. Some processors were running reduced schedules in the East due to adverse weather conditions. Domestic trading centered on a heavy volume of plant grade 4-8 lb. breasts for March- April shipments, fair volumes of fresh MST and fresh tom breast meat, balance light. Export trading slow. For domestic (fresh, part loads): scapula 88, wing meat 92, breast trim 94.50-101 mostly 94.5-95 cents delivered.

DOMESTIC TRADING	PRICE RANGE	LST CDE 1/ F	WTD AVG PRICE	VOLUME (000)	WEEKLY	
					WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		F	90.79	560		
BREASTS, 4-8 LBS GRADE A--FRESH 2/						
BREASTS, 4-8 LBS PLANT GRADE 2/	86.00		86.00	840	86.00	840
DRUMSTICKS, TOM	55.00-57.00		55.56	142	55.78	192
DRUMSTICKS, TOM--FRESH	54.00		54.00	40	55.50	80
DRUMSTICKS, HEN	55.00		55.00	40	55.00	40
WINGS, FULL-CUT, TOM	46.00		46.00	40	45.81	261
WINGS, FULL-CUT, HEN		T	45.00	20	45.00	20
WINGS, V-TYPE, TOM		T	39.00	20	39.00	100
WINGS, V-TYPE, HEN		T	81.00	80	81.00	80
NECKS, TOM	55.00-56.00		55.85	47	56.04	381
NECKS, HEN		F	51.00	20		
BREASTS, B/S, TOM 3/		R	160.00	40	160.00	40
BREASTS, B/S, TOM--FRESH 3/	171.00-181.00		174.05	440	172.71	796
THIGH MEAT		T	86.00	20	86.00	20
THIGH MEAT--FRESH	91.00-92.00		91.33	120	91.26	368
BREAST TRIM MEAT		W	92.00	40	85.25	160
SCAPULA MEAT	86.00-87.00		86.50	80	86.50	80
TENDERLOINS		R	138.00	6	138.00	6
DESTRAPPED TENDERS		R	150.00	40	152.80	100
WING MEAT WITH SKIN	84.00-86.00		84.80	100	84.00	140
DESTRAPPED TENDERS--FRESH	162.00-167.00		164.10	88	162.86	252
MECHANICALLY SEPARATED 4/	32.00		32.00	40	30.67	120
MECHANICALLY SEPARATED--FRESH 4/	31.00-37.00		32.67	300	33.71	1,410
EXPORT TRADING						
DRUMSTICKS, TOMS		F	56.67	120		
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM		M	35.60	200	35.60	200
TAILS						
MECHANICALLY SEPARATED 4/	27.00		27.00	40	27.00	40
THIGH MEAT - FROZEN	87.00		87.00	52	87.00	52

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.