

Weekly Insider's RETAIL REPORT



ESTABLISHED 1858

A MARKET GUIDE WITH ALL THE FACTS YOU NEED

No. 51

Monday, December 20, 2004

Volume 10

BEEF

U.S. Cold Storage Stocks

Millions of Lbs.

FROZENBEEF				02 vs '03	03 vs '04
USDA end of Month 9/31	2002	2003	2004	% Chg	% Chg
Boneless	440	323	410	-26	+27
Beef Cuts	55	57	53	+3	-6
Total	495	380	463	-23	+22

Cattle Slaughter

No. of Head (000 omitted)

Beef Production

Millions of Pounds

Week Ending	Cattle Slaughter			Beef Production		
	2003	2004	% Chg 03 vs '04	2003	2004	% Chg 03 vs '04
6-Nov	604	586	-3.0	445.1	452.5	1.7
13-Nov	605	605	0.0	445.3	466.4	4.7
20-Nov	606	607	0.2	446.0	465.9	4.5
27-Nov	542	473	-12.7	403.5	362.6	-10.1
4-Dec	617	585	-5.2	458.1	448.4	-2.1
11-Dec	614	627	2.1	455.0	480.3	5.6
18-Dec	636	624	-1.9	472.0	476.5	1.0

*Revision

Cattle On Feed

Number on Feed, Placements, Marketings, Other Disappearance -
1,000 + Capacity Feedlots, United States

	1,000 Head		03 vs '04	
	2002	2003	2004	% Change
On Feed Nov. 1	10,785	11,043	11,334	+3
Placed on Feed During Nov.	1,982	1,926	1,743	-10
Fed Cattle Marketed During Nov.	1,731	1,537	1,625	+6
Other Disappearance During Nov.	90	97	108	+11
On Feed Dec. 1	10,946	11,335	11,344	0

Beef Import Arrivals - Volume in Kilograms

General Agreement On Tariffs & Quotas -	Week Ending		12/13/04
Country	Quota	Entered Jan. 1-Present	% of Quota
Canada	0	333,064,363	0.00%
Mexico	0	5,341,361	0.00%
Australia	378,214,000	325,306,465	86.01%
New Zealand	213,402,000	203,377,811	95.30%
Japan	200,000	0	0.00%
Argentina	20,000,000	0	0.00%
Uruguay	20,000,000	17,681,248	88.41%
Other	64,805,000	28,537,145	44.04%

Wholesale Price Record

YS Beef, Choice, Trucklot

(\$/cwt) December 17, 2004

Friday's Close	2003	2004
112A3RibRibeye Roll Lip-on,14upCh	610	580
115 1Chuck Sq.Cut 2pc Bnls 60-100	155	137
161 1 Round, Shank-off Bnls 40-70	160	165
174 1Short LnShort Cut 2x3Ch 24up	350	320
136 Coarse Ground 73%	128	115

USDA FAS Exports

All Beef & Veal

Fresh - Chilled - Frozen (Thousands)

Rank By Region	Metric Tons	%*
Rank Jan-Oct	2003	2004 Perc.
World Total	707,400	102,002 -86
1 North America	225,553	88,435 -61
2 Caribbean	5,400	6,465 +20
3 Southeast Asia	2,965	1,671 -44
4 European Union	1,110	1,593 +44
5 Middle East	6,087	1,199 -80

*Increase+/Decrease-

BEEF SITUATION

Mixed Undertones for Quick, Forward Interest Better: Mixed undertones began to develop by mid-week for quick ship as inventory positions became more manageable for certain items. Demand for end cuts increased, while interest for middle meats and coarse grinds remained sluggish. Sellers have reported improved interest for forward delivery periods, specifically from the retail sector. Sources call next week's undertone steady to firmer, based on holiday production schedules.

- Bruce Longo

PORK - LAMB - VEAL

Wholesale Price Record

YS Pork, Carlot

(\$/cwt)	December 20, 2004	
Friday's Close	2003	2004
Select Hams 20/23, Car	39	62
1/4" Trimmed Loins 21/Dn	96	110
1/4" Trmd Boston Butts 9/Dn	57	95
Spareribs, , Lt, Fr (Vacpak)	121	145

Wholesale Price Record

YS Lamb, LCL

(\$/cwt)	December 17, 2004	
Friday's Close	2003	2004
204 Rack, 8-Rib, 7/Dn	450	650
232 Lamb, Loin Trmd 4x4, LCL	450	350
233 Leg, Double, Trotter-on	240	310

Wholesale Price Record

YS Veal, LCL

(\$/cwt)	December 17, 2004	
Friday's Close	2003	2004
307 Rack, Ribeye	1,650	1,450
332 Loin, Trimmed 4x4	600	550
1336 Leg Slice, Retail	600	600
1312 Osso Buco, Foreshank	475	550

USDA FAS Exports

All Pork/Fresh, Chilled, Frozen

*Excluding Variety Meats (Thousands)

Rank By Region	MetricTons	%*	
Rank Jan-Oct	2003	2004	Perc.
World Total	404,691	526,864	+30
1 East Asia	274,115	309,212	+13
2 North America	100,874	177,289	+76
3 Former Soviet Union	4,417	12,936	+193
4 European Union	10,920	6,190	-43
5 Central America	7,093	6,099	-14

*Increase+/-/Decrease-

PORK - VEAL - LAMB SITUATION

Ample supplies of live hogs allowed many packers to sprint well ahead of the market and keep pressure on cash prices which ended the week \$2.00 to \$3.50 lower. Friday's top prices at the terminal markets ranged between \$43.50 and \$48.00. Weekly hog slaughter totaled 2,241,000 head, compared to 2,091,000 last week and 2,236,000 last year. Packers entered the week in good position after solid fresh pork sales ended last. In addition, early interest was strong which helped push prices higher. However, the second highest weekly slaughter on record thrust additional product on the market as the week progressed. Buyers started to bid lower and were for the most part successful. Bone-in loins were able to hold on to a slight gain, but most other items in the complex ended below week ago levels. Butts were hit hard during the last part of the week and gave back more than they gained. Picnics were mixed and ribs steady. Hams and fresh trimmings struggled under the weight of excess offerings and insufficient demand. Bellies traded lightly near listed levels.

Lamb carcasses settled at steady to slightly higher prices than week ago levels. The boxed cuts varied with premiums on the racks and legs while the loins had to be discounted. Veal carcasses were mostly steady. The boxed cuts were unchanged with the exception of the hotel racks which traded at a premium in some regions.

Calf/Veal Slaughter

No. of Head (000 omitted)

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
22-Nov	20	14	-30.0	4.0	2.8	-30.0
29-Nov	17	13	-23.5	3.4	2.6	-23.5
6-Dec	22	14	-36.4	4.2	2.8	-33.3
11-Dec	20	15	-25.0	4.0	3.0	-25.0
17-Dec	22	16	-27.3	4.3	3.2	-25.6

*Revision

Calf/Veal Production

Millions of Pounds

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
22-Nov	20	14	-30.0	4.0	2.8	-30.0
29-Nov	17	13	-23.5	3.4	2.6	-23.5
6-Dec	22	14	-36.4	4.2	2.8	-33.3
11-Dec	20	15	-25.0	4.0	3.0	-25.0
17-Dec	22	16	-27.3	4.3	3.2	-25.6

Sheep/Lamb Slaughter

No. of Head (000 omitted)

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
22-Nov	59	52	-11.9	4.1	3.6	-12.2
29-Nov	48	45	-6.3	3.4	3.1	-8.8
6-Dec	59	54	-8.5	4.2	3.7	-11.9
11-Dec	60	57	-5.0	4.2	3.9	-7.1
17-Dec	57	56	-1.8	4.0	3.9	-2.5

*Revision

Lamb/Mutton Production

Millions of Pounds

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
22-Nov	59	52	-11.9	4.1	3.6	-12.2
29-Nov	48	45	-6.3	3.4	3.1	-8.8
6-Dec	59	54	-8.5	4.2	3.7	-11.9
11-Dec	60	57	-5.0	4.2	3.9	-7.1
17-Dec	57	56	-1.8	4.0	3.9	-2.5

U.S. Cold Storage Stocks

Millions of Lbs.

FROZEN PORK/October	2002			2003			02 vs 03		03 vs 04	
	USDA end of Month 10/31	2002	2003	2004	% Chg	% Chg	% Chg	% Chg		
Picnics		17	12	17	-8	+38				
Hams		148	111	100	-15	-9				
Bellies		10	21	16	+11	-24				
Loins		29	32	35	-4	+7				
Spareribs		58	54	58	-10	+8				
Trimminings		49	34	26	-31	-23				
Other		74	71	93	+2	+30				
Total Pork		490	447	445	-9	0				
Total Veal		5	5	4	+25	-21				
Total Lamb		12	4	4	-50	-7				

Hog Slaughter

No. of Head (000 omitted)

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
15-Nov	2,115	2,004	-5.2	423.8	399.5	-5.7
20-Nov	2,162	2,114	-2.2	433.2	422.7	-2.4
27-Nov	1,881	1,867	-0.7	376.1	374.4	-0.5
4-Dec	2,112	2,091	-1.0	424.7	420.3	-1.0
11-Dec	2,152	2,091	-2.7	431.6	420.6	-2.5
18-Dec	2,236	2,241	+0.2	445.4	451.8	+1.4

*Revision

Pork Production

Millions of Pounds

Week Ending	% Chg			% Chg		
	2003	2004	03 vs '04	2003	2004	03 vs '04
15-Nov	2,115	2,004	-5.2	423.8	399.5	-5.7
20-Nov	2,162	2,114	-2.2	433.2	422.7	-2.4
27-Nov	1,881	1,867	-0.7	376.1	374.4	-0.5
4-Dec	2,112	2,091	-1.0	424.7	420.3	-1.0
11-Dec	2,152	2,091	-2.7	431.6	420.6	-2.5
18-Dec	2,236	2,241	+0.2	445.4	451.8	+1.4

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TURKEY

Wholesale Price Record

UB Turkey

December 20, 2004

Monday's Quote \$/lb.	2003	2004
Young Hens, 10 lb, East	0.67	0.78
Young Toms, 16-20, East	0.59	0.70
4-7 Lb. Breast, 15%	0.91	0.97
Drums, Frozen, Tom, East	0.42	0.40
Wings, Frozen, East	0.38	0.49
Tenderloins, Frozen:	0.86	1.70
Layer Pack, Frozen	0.82	1.77
Destrapped, Fresh	1.11	1.93
Breast Meat, Tom Fresh	1.45	2.14
Thigh, Bnls & Sknls Frozen	0.87	0.86

HS 6-Digit Exports Whole Turkey, Frozen

Regional Rank	Jan-Oct	Metric Tons	2003	2004	%*
World Total		3,386	4,405	+30	
1 East Asia		308	1,219	+296	
2 N. America		667	982	+47	
3 Caribbean		397	717	+81	
4 Central Amer.		507	615	+21	
5 Middle East		619	390	-37	

HS 6-Digit Exports Turkey Cuts, Frozen

Regional Rank	Jan-Oct	Thousands	Metric Tons	2003	2004	%*
World Total		95,293	71,073	-25		
1 N. America		34,249	33,909	-1		
2 East Asia		30,341	10,587	-65		
3 Former Soviet Unio		7,041	8,967	+27		
4 Caribbean		5,891	5,537	-6		
5 Central America		2,601	3,203	+23		

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U.S. Cold Storage Stocks

TURKEY	Millions of Lbs.			
	2002	2003	2004	04 vs '03 % Change
USDA 10/31				
Whole Birds	311	328	260	-21
Other	314	254	230	-9
Total	625	582	490	-16
12/13	329.37	350.83	234.03	-33
12/6	324.19	359.45	238.50	-34
11/29	336.99	350.97	242.21	-31

Weekly RTC Slaughter

Date/Week Ending	Millions of Lbs			
	2002	2003	2004	'04 Vs '03%Change
6-Nov	125	127	111	-12.6
13-Nov	122	120	112	-6.7
20-Nov	118	108	103	-4.6
27-Nov	67	61	57	-6.6
4-Dec	112	107	102	-4.7
11-Dec	108	105	102	-2.9

UB Turkey Hatch Report

(000 omitted)

*Revision: - = Down; + = Up/ All figures have been revised to include the participation of an additional hatchery.

Week Ending	Eggs Set		Poults Placed		
	2003	2004	2003	2004	'04 Vs '03
27-Oct	6,834	6,564	5,342	4,832	-9.54
3-Nov	5,591	5,846	5,233	4,855	-7.47
10-Nov	6,695	6,571*	5,443	5,112	-6.09
17-Nov	6,974	6,491	5,242	5,057	-3.52
24-Nov	7,188	6,584	5,521	5,149	-6.74
1-Dec	5,359	5,665*	4,496	4,549*	+1.18
8-Dec	6,085	6,313	5,336	5,166	-3.18

TURKEY SITUATION

With holiday needs all but completely satisfied, trade activity in this week preceding Christmas is very light. Our efforts at assessing holiday whole bird clearance find inventories at the processing level to be modest and irregularly distributed. Offerings are adequate for needs but special sizing needs will have trouble getting covered. This is especially true given the challenges present in securing trucks. Wholesale prices are mostly stable as processors felt little pressure to discount remaining inventories until genuine buyer interest surfaces. Talk of stronger than usual first quarter prices is visible as players consider currently low

cold storage holdings and slaughter levels that are expected to remain low in the coning months. Part demand is spotty and bulk supplies adequate for the light call. Two joint wings are firm. Raw materials are very strong generally speaking but prices are beginning to slip in response to typical retreats in seasonable demand patterns. Consumer packaged breasts are still finding fair movement through retail channels. Supplies are tight and prices steady.

-Russell W. Whitman

NATIONAL FEATURE ACTIVITY AT A GLANCE

Prices are in \$/lbs. unless otherwise stated. Bold prices indicate front page ad. BP=Bulk Pack, P=Premium Label; CH=Choice; SE=Select; C.A.B.=Certified Angus Beef; C=Coupon; BC=Bonus Card.

Chicago, Illinois				
Turkey Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
Frozen: (10-14 lb avg)	0.99	0.89	-	-
(16-24 lb avg)	0.99	0.89	-	0.89
Breast (4-7 lb avg)	-	1.69	-	-
Fresh: (10-14 lb avg)	-	1.19	-	1.29
(16-24 lb avg)	-	1.19	-	1.29
Breast (4-7 lb avg)	-	-	-	1.29
PARTS: Drums	1.49	-	-	-
Wings	1.49	-	-	-
MISC: Ground	3.00	-	-	-
Chicken Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
Fryer	-	-	0.79	-
Whole Roaster	-	1.69	-	0.99
Bnls, Sknls Breast	3.99	3.79	-	1.79
Split Breast	-	-	0.88	-
PARTS: Thighs	1.29	-	-	-
Drumsticks	1.29	-	-	-
Leg Quarters	-	0.99	-	-
Beef Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
STEAKS: Filet Mignon	10.64 SE	-	-	-
T-Bone/Porterhouse	-	7.99 SE	4.98 SE	-
Bnls New York	-	-	7.98 SE	-
Bnls Flank	-	-	-	4.99 CH
Bnls Rib Eye	6.00 SE	-	-	-
Bn-In Rib Eye	-	6.99 SE	-	-
ROASTS: Bnls Bottom Round	-	-	-	2.49 CH
GROUND MEAT: 80% Lean	-	2.49	-	-
Pork Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
CHOPS: Bnls Center Cut	5.33	-	2.99	-
ROASTS: Whole Tenderloin	-	4.99	-	2.99
Bnls Loin	-	2.99	-	2.99
RIBS: Bnls Country Style	-	-	2.99	-
Lamb Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
Leg	-	-	-	2.29
Semi-Bnls Leg	-	3.99	-	-
Rib/Loin Chop	-	-	-	7.99
Seafood Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
SHRIMP, RAW: 26-30	8.00	-	-	-
41-50	6.00	-	-	-
51-60	-	5.99	-	-
61-70	-	-	-	-
71-90	-	-	-	-
RAW P&D TAIL -ON : un/15	15.99	-	-	-
51-60	-	4.99	-	-
COOKED: 16-20	-	12.99	-	-
26-30	10.00	-	-	-
61-70	7.00	-	-	-

Chicago, Illinois				
Seafood Features				
	Jewel	Dominick's	Cub	Stop
	12/22/04	12/22/04	Foods	& Save
			12/22/04	12/24/04
RING: 10 oz	-	3.99	-	3.99
32 oz	-	12.99	-	-
40 oz	19.99	-	-	-
SHELLFISH: King Crab Legs	-	14.99	-	-
Lobster Tails (8 oz)	-	-	-	9.99
Lobster Tails (6 oz)	7.99 ea.	-	-	-
Scallops, Sea	8.99	7.99	-	-
FRSH ATL SALMON: Fillet	8.00	4.99	-	-
FRSH FILLETS: Catfish	-	-	3.99	-
Ocean Perch	-	-	-	3.29
Scrod/Cod	-	5.99	-	4.99
Los Angeles, California				
Turkey Features				
	Ralph's	Pavilions	Albertsons	Vons
	12/25/04	12/25/04	12/25/04	12/25/04
FROZEN: Store Brand (10-12 lb avg)	-	-	-	0.99
Store Brand (16-24 lb avg)	0.49	0.99	-	-
Whole Bn-In Breast	1.29	-	-	1.69
FRESH: Premium (10-12 lb avg)	-	-	-	1.49
Premium(10-14 lb avg)	-	-	-	1.49
Store Brand (16-24 lb avg)	0.99	-	-	1.29
Premium (16-24 lb avg)	1.28	-	-	-
Chicken Features				
	Ralph's	Pavilions	Albertsons	Vons
	12/25/04	12/25/04	12/25/04	12/25/04
Whole Roaster	1.39	-	1.29	1.49
Bnls Sknls Breast	-	1.79 BP	2.99 BP	1.79
MISC: Cornish Hens (Frzn)	-	-	-	1.69
Frzn Duckling	1.69	-	-	1.79
Beef Features				
	Ralph's	Pavilions	Albertsons	Vons
	12/25/04	12/25/04	12/25/04	12/25/04
LONDON BROIL: Bnls Top Round	-	-	-	3.99
STEAKS: Bnls Cubed	-	-	-	3.99
Bnls Top Sirloin	3.99 CH	-	-	-
Bn-In Rib Eye	-	-5.99 / 7.99 BP	-	7.99 BP
Bnls Cross Rib	-	2.99	-	3.79 BP
ROASTS: Whl Filet Mignon	-	-	6.97	-
Whole Tri Tip	-	-	-	4.99
Bnls Sirloin Tip	-	-	2.99	-
Bnls Top Round	2.99 CH	-	-	-
Bnls Top Sirloin	3.99 CH	2.99 BP	-	2.99
Bnls Eye of Round	-	3.99	2.99	-
Bnls Bottom Round	2.99 SE	-	2.99	-
Bn-In Rib	5.99 CH	-	-	5.99
Bnls Rib Eye	6.99 SE	-	-	3.99
Bnls Chuck	-	-	2.49	-
Bnls Rump	-	-	2.99	-
Bnls Cross Rib	2.99 SE	-	2.49	2.99
GROUND MEAT: 80% Lean	-	-	-	2.49 BP
85%Lean	-	-	2.99	-
Pork Features				
	Ralph's	Pavilions	Albertsons	Vons
	12/25/04	12/25/04	12/25/04	12/25/04
CHOPS: Bnls Loin	-	-	-	3.99
RIBS: Fresh Spare Ribs	-	-	-	1.99
Bn-In Cntry Style Strips	-	-	-	1.99 BP
ROASTS: Whole Bnls Ham	1.79	-	-	3.99
Bnls Tenderloin	-	2.99	3.99	4.99
Whl Bnls Tenderloin	-	4.99	-	-
Bn-In Shoulder Picnic	-	-	0.99	0.99

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NATIONAL FEATURE ACTIVITY AT A GLANCE

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Los Angeles, California				
Pork Features				
	Ralph's 12/25/04	Pavilions 12/25/04	Albertsons 12/25/04	Vons 12/25/04
Bnls Loin	3.99	2.99	-	2.99
Picnic Style Shoulder	1.19	-	-	-
Bnls Shank or Butt end Leg	1.69	-	-	-
Bnls Butt	1.69	-	0.99	-
Bn-In Spiral Ham	-	2.49	-	2.49
Spiral Slcd Ham	2.99	-	-	1.69
Bnls Half Ham	0.69	-	-	-
Bn-In Half Ham	-	1.69	-	-
MISC: Fresh Rack of Pork	3.69	-	-	-
Lamb Features				
	Ralph's 12/25/04	Pavilions 12/25/04	Albertsons 12/25/04	Vons 12/25/04
ROASTS: Bnls Leg	3.99 CH	4.69	3.99	4.69
Whl or Half Bn-In Leg	3.99 CH	-	-	-
Bnls Loin	-	-	3.99	-
Seafood Features				
	Ralph's 12/25/04	Pavilions 12/25/04	Albertsons 12/25/04	Vons 12/25/04
SHRIMP, RAW: un/8	-	-	8.97	-
un/15	9.99	-	-	-
21-25	6.99	9.99 2lb	-	9.99 2lb
31-40	11.98 2lb	-	-	-
COOKED: 21-25	12.99	-	-	-
26-30	-	-	6.97	-
31-40	-	8.99 2lb	-	8.99 2lb
51-60	11.98 2lb	4.99	-	4.99
91-120	5.99	5.99	-	11.98 2lb
RING: 10 oz.	-	-	-	3.99
32 oz.	-	-	-	12.99
SHELLFISH: Live Littleneck Clams	-	-	4.49	-
Snow Crab Clusters	6.99	-	-	-
Whl Dungeness Crab	3.99	4.49	-	4.49
King Crab Legs	13.99	-	-	-
Sea, Scallops	-	-	7.99	9.99
Fresh Oysters (8 oz)	2.99	-	-	2.99
LOBSTER: Tails (16-20 oz)	-	-	19.99	-
FRESH ATL SALMON: Steak	3.79	-	3.99	-
FRSH FILLETS: Catfish	4.99	-	-	-

Toms River, New Jersey				
Turkey Features				
	Foodtown 12/24/04	Shop Rite 12/25/04	Pathmark 12/23/04	A & P 12/24/04
FROZEN: (10-13 lb avg)	-	-	-	0.49
Store Brand (10-13 lb avg)	.19 w/\$25	-	-	-
(16-22 lb avg)	-	-	-	0.49
Store Brand (16-22 lb avg)	.19 w/\$25	-	-	-
Kosher (10-14 lb avg)	-	FREE W/\$300	-	-
FRESH: (10-13 lb avg)	0.99	-	0.99	0.99
(16-24 lb avg)	0.99	-	0.99	0.99
10-13 lb Premium Label	-	-	-	1.39
16-22 lb Premium Label	-	-	-	1.39
Hotel Style Breast (6-8 lb avg)	-	-	1.79	-
Breast (4-8 lb avg)	-	-	1.99	-
MISC: Ground Breast	-	-	25% OFF	-
Ground	-	-	25% OFF	-
Chicken Features				
	Foodtown 12/24/04	Shop Rite 12/25/04	Pathmark 12/23/04	A & P 12/24/04
Whole Fryer	-	40% OFF	-	0.99
Whole Roaster	1.19	40% OFF	-	1.19
Bn-In Roaster Breast	2.29	40% OFF	-	-
Quartered or Split Fryer	-	40% OFF	-	-
Whole Split Breast	-	40% OFF	-	-

Toms River, New Jersey				
Chicken Features				
	Foodtown 12/24/04	Shop Rite 12/25/04	Pathmark 12/23/04	A & P 12/24/04
Whole Cut-Up	-	40% OFF	-	1.19
Split Breast	-	40% OFF	-	-
Sknls Split Breast	-	40% OFF	-	-
Extra Lean Bnls Breast	-	40% OFF	-	-
Bnls Sknls Breast	3.49 / 4.99 P	2.39 BP	-	-
Thin Slcd Bnls Breast	3.99	40% OFF	-	-
Bnls Tenders	3.49	40% OFF	-	-
Frzn Tenders or Nuggets	-	40% OFF	-	-
Bnls Breast	-	40% OFF	-	4.99 P
PARTS:				
Bnls Sknls Thighs	-	40% OFF	-	-
Roaster Thighs	-	40% OFF	-	-
Thighs	1.49 BP	40% OFF	.99 BP	-
Sknls Thighs	-	40% OFF	-	-
Whole Legs	1.49 BP	40% OFF	-	-
Legs	-	40% OFF	-	-
Drumsticks	1.59 BP	40% OFF	.99 BP	-
Sknls Drumsticks	-	40% OFF	-	-
Roaster Drumsticks	-	40% OFF	-	-
Leg Quarters	-	40% OFF	-	0.69
Wings	9.99 BP (5 lbs)	6.99 BP (4 lbs)	1.39 BP	-
Roaster Wingettes	-	40% OFF	-	-
18 pc. Fryer Pack	-	40% OFF	1.19	-
9 pc. Pick of the Chick	-	40% OFF	1.19	-
Drumstick & Thigh Combo	-	40% OFF	-	-
MISC:				
Frsh or Frzn Ducks	1.89	1.99	-	1.99
Frsh Cornish Hens	1.79	-	-	-
KOSHER: Frsh Bnls Breast	4.99	-	-	-

Beef Features				
	Foodtown 12/24/04	Shop Rite 12/25/04	Pathmark 12/23/04	A & P 12/24/04
LONDON BROIL:				
Bnls Top Round	-3.49 CAB / 2.99 CH	-	-	1.79 w/BC
Bnls Bottom Round	-	-	-	3.99
ROASTS:				
Whle Tenderloin (4-6 lb avg)	-	6.99 (Aust)	-	-
Whle Trimmed Tenderloin (5-7 lb avg)	-	9.99 CH	8.99 (Aust)	-
Whle of Half Bnls Rib Eye (5-10 lb avg)	-	-	3.99	-
Whle Seamed Eye Rnd (5 lb avg)	-	-	-	3.99
Bnls Rib Eye	-	-2.99 w/BC (Aust)	4.99	9.99
Bn-In Rib	6.99 CH	6.99 CAB / 4.99 CH	-	4.99
Bn-In Rib Middle Cut	-	-	-	5.99
Bn-In Rib First Cut	-	-	-	6.99
Bnls Bottom Round	2.79 CH	-	2.99 CH	3.69
Bnls Seamed Eye Rnd	2.99 CAB / 1.99 CH	-	3.99 CH	-

We're changing to better serve you. The format of the Retail Report will be changing as of January 3, 2005. The updated report will consist of retail features only. Questions or comments? Contact Chris Ashley at 732-240-5330, or e-mail cashley@urnerbarry.com

CHICKEN

Wholesale Price Record

UB Chicken

December 20, 2004

Monday's Quote \$/lb.	2003	2004
U.S. Grade A, 2-3 1/2 Lbs.	0.58	0.6
Roasters, Iced 5 & Up	0.73	0.7
Northeast Leg Quarters	0.28	0.29
Northeast Bnls/Sknls Breast	1.47	1.34
NE Line Run Breast Tenders	1.47	1.12
Northeast Wings	0.97	1.07
Northeast Breasts	0.76	0.68
NE Whole Leg Meat 4/10's	0.85	0.78
NE Bnls/Sknls Thigh Meat, Sp	0.93	0.79
NE WOG Chickens 2.75 lbs	0.63	0.69

HS 10-Digit Exports

Chicken, Leg Quarter, Frozen

Thousands

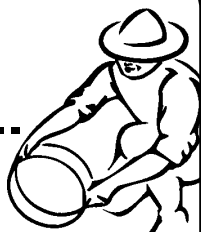
Regional Rank	Jan-Oct	2003	2004	%*
World Total	1,229,708	1,210,891		-2
1 Fmr Soviet Un	626,651	700,150		+12
2 Middle East	91,787	109,957		+20
3 European Unio	123,305	89,068		-28
4 Other Africa	84,594	68,399		-19
5 Caribbean	70,787	56,519		-20

HS 10-Digit Exports

Chickens, Young, Frozen

Regional Rank	Jan-Oct	2003	2004	%*
World Total	1,416	276		-81
1 Caribbean	34	139		+312
2 North America	1,180	77		-93
3 Southeast Asia	44	47		+6
4 Central America	49	5		-90
5 South America	35	5		-87

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U.S. Cold Storage Stocks

Millions of Lbs.

CHICKEN	2002	2003	2004	'04 Vs '03%	Change
USDA 10/31					
Broilers	33	30	26		-13
Other Chicken	822	566	771		+36
Hens	6	4	4		—
Total	861	600	801		+34

Broiler Placements

*Revision

Totals of 15 Selected States

Week Ending	Eggs Set		Chicks Placed		04 vs' 03
	2003	2004	2003	2004	
30-Oct	192,346	197,554*	160,094	165,948	+3.7
6-Nov	201,076	200,982*	153,618	162,010*	+5.5
13-Nov	205,395	207,646*	155,123	161,210*	+3.9
20-Nov	204,537	206,451*	156,626	163,047*	+4.1
27-Nov	208,986	209,645*	164,561	166,682*	+1.3
4-Dec	204,662	208,631	167,566	171,017	+2.1

Weekly RTC Slaughter

Millions of Lbs.

Date/Week Ending	2002	2003	2004	'04 Vs '03%	Change
6-Nov	579	578	615		+6.4
13-Nov	591	604	622		+3.0
20-Nov	560	578	597		+3.3
27-Nov	417	459	450		-2.0
4-Dec	565	612	638		+4.2
11-Dec	572	582	604		+3.8

Projected Fryers Available For Marketing (Total U.S.)

	2003	2004	2005	05 Vs '04%	Change
1-Jan	142,400	151,100	149,100		-1.3
8-Jan	149,100	156,300	152,200		-2.6
15-Jan	152,400	155,900	155,500		-0.3
22-Jan	152,900	157,400	157,900		+0.3

CHICKEN SITUATION

Market activity was light and selective as the industry looks to wind down operations for Christmas. Fill in orders were basic in nature as buyers look to keep floor stocks light and manageable. Processors are rolling limited inventories to get them through the short kill week. Offerings on cutlets and tenders are mixed from plant to plant with further processors down resulting in some of the availability of these two lines in the market. Wings are at least full steady to firm. Supplies are barely keeping pace with orders and asking levels are at no less than full market or better. Wogs are steady with supplies well supported at listed quota-

tions. Whole birds are balanced with 3.0 - 3.5 sized offerings being no more than adequate. Select fronts are steady to full steady. Breasts are clearing although interest is light for this time of the year. Thigh meat is enjoying a strong and steady call on fresh product which is shoring up frozen stocks as well. Leg meat is steady and moving under seasonal patterns especially in the malls where shoppers are refueling themselves to get those last minute gifts.

- Michael W. O'Shaughnessy

EGGS

First of the Month Comparisons of all Layers & Pullets on Farms

	1-Dec	1-Jan	1-Feb	1-Mar	1-Apr	1-May	1-Jun	1-Jul	1-Aug	1-Sep	1-Oct	1-Nov	
2003	340.0	2004	337.6	338.1	339.8	342.2	341.6	342.5	341.7	341.6	342.5	343.7	344.5
2002	339.8	2003	340.8	341.0	340.1	339.6	336.7	335.6	333.9	334.4	334.2	334.1	336.5
Diff	+0.2	Diff	-3.2	-2.9	-0.3	+2.6	+4.9	+6.9	+7.8	+7.2	+8.3	+9.6	+8.0

First of the Month Comparisons of Only Egg Type Layers & Pullets

	1-Dec	1-Jan	1-Feb	1-Mar	1-Apr	1-May	1-Jun	1-Jul	1-Aug	1-Sep	1-Oct	1-Nov	
2003	282.4	2004	280.1	279.6	280.5	283.1	282.0	282.7	282.6	283.0	284.1	285.3	286.5
2002	283.3	2003	282.1	282.0	280.1	279.7	276.2	275.4	274.8	276.2	276.9	276.9	279.3
Diff	-0.9	Diff	-2.0	-2.4	+0.4	+3.4	+5.8	+7.3	+7.8	+6.8	+7.2	+8.4	+7.2

(R) Revised NA Not Available NC No Change

Wholesale Price Record

UB Eggs

December 20, 2004		
Monday's Close \$ per dozen	2003	2004
Northeast, White Jumbo	1.11	.87
Northeast, White Extra Large	1.11	.87
Northeast, White Large	1.09	.84
Northeast, White Medium	.90	.53
Northeast, Brown Large	1.37	.90

USDA FAS Exports

Egg & Egg Products

Rank By Region	Metric Tons	%*	
Rank Jan-Oct	2003	2004	Perc.
World Total	21,045	21,106	0
1 North America	8,995	9,325	+4
2 East Asia	7,905	8,591	+9
3 European Union	2,069	1,320	-36
4 Southeast Asia	690	527	-24
5 Central America	358	472	+32

*Increase+/Decrease-

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Egg Production, Inventory, and Movement

Inventory	Cemr	Marc	Egg Procd	Inventory	Fowl Sightr	UB Lg Quote
25-October	6-November	6-November	13-November	1-November	6-November	
1,186.2	1,626.3	316.8	1,262,174	1,171.4	1,499	Open .60
-2%*	+3%*	+7%*	1,289,205+	-1%*	60,273#	Close .62
+15%**	+3%**	+9%**	1,194,814++	+9%**	63,789##	
1-November	13-November	13-November	20-November	8-November	13-November	
1,171.4	1,673.9	303.5	1,255,972	1,104.9	1,516	Open .62
-1%*	+3%*	+4%*	1,262,174+	-6%*	61,789#	Close .62
+9%**	+6%**	+10%**	1,165,662++	+9%**	64,915##	
8-November	20-November	20-November	27-November	15-November	20-November	
1,104.9	1,683.9	309.0	1,108,920	1,079.2	1,380	Open .62
-6%*	+1%*	+2%*	1,255,972+	-2%*	63,169#	Close .76
+9%**	+3%**	-6%**	1,026,258++	+2%**	66,012##	
15-November	27-November	27-November	4-December	22-November	27-November	
1,079.2	1,636.3	301.1	1,269,751	937.6	796	Open .77
-2%*	-3%*	-3%*	1,108,920+	-13%*	63,965#	Close .86
+2%**	+5%**	-9%**	1,199,334++	+4%**	66,680##	
22-November	4-December	4-December	11-December	29-November	4-December	
937.6	1,621.9	285.8	1,286,728	1,127.8	1,413(A)	Open .86
-13%*	-1%	-5%*	1,269,751+	+20%*	65,378#	Close .86
+4%**	+6%**	-4%**	1,189,328++	+3%**	68,079##	
29-November				3-December	11-December	
1,127.8				1,221.2	1,593(P)	Open .86
+20%*				+8%*	Close .86	
+3%**			+5%**			
6-December				13-December	18-December	
1,221.2				1,222.2	1,441(E)	Open .86
+8%*				0%*	Close .86	
+5%**			+9%**			

* Change vs last week ** Change vs last year. # Accumulation to date. ## Accumulation to date last year + Last Week ++Last Year ^ Revised

INVENTORY: Weekly Egg Inventory CEMR: Weekly Commercial Egg Movement Report

MERC: Weekly Movement of Eggs into Retail Channels EGG PROCD: Weekly Eggs Processed (Broken)

Under Federal Inspection FOWL SLAUGHTER: Weekly Fowl Slaughtered Under Federal Inspection.

UB LARGE QUOTE: Ppen is the large quotation on the Monday of the column 1 inventory

Close is the quotations of the following Friday (A) Actual (E) Estimate (P) Preliminary (R) Revised

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EGG SITUATION

Retail demand is mixed ranging only fair to good. Many have stated that sales through today are below expectations. Supplies of jumbos are close. Extra large through mediums are readily available at this time. Offerings have increased at the wholesale level and asking prices are trending lower.

The market has softened as current supplies exceed current demand.

Egg products are about unchanged with spot finished product demand only fair as most had expected.

- Richard A. Brown

SEAFOOD

U.S. Imports/ Metric Tons

Edible Fishery Products	Oct-03	Oct-04	Jan-Oct 03	Jan-Oct 04	%Change YTD
Fresh or Frozen:					
Fish:					
Whether or Not Whole:					
Freshwater:					
Bass	24	48	595	725	21.85%
Eels	87	111	865	966	11.68%
Perch, Pike Perch	57	50	343	348	1.46%
Pike, Pickerel	71	40	443	397	-10.38%
Shad, Sturgeon	33	68	159	139	-12.58%
Tilapia	3,792	4,819	40,341	43,283	7.29%
Trout	229	164	1,615	1,814	12.32%
Whitefish	316	237	3,315	3,092	-6.73%
Unclassified	847	542	7,422	6,714	-9.54%
Saltwater:					
Flatfish:					
Flounder	348	250	2,641	1,322	-49.94%
Halibut Atlantic	71	34	1,175	1,046	-10.98%
Halibut Pacific	694	598	7,746	5,874	-24.17%
Greenland Turbot	17	32	314	339	7.96%
Plaice	118	8	228	137	-39.91%
Sole Rock	0	0	17	0	-100.00%
Sole Yellowfin	22	0	60	2	-96.67%
Sole Other	271	290	1,396	1,848	32.38%

U.S. Exports/ Metric Tons

Edible Fishery Products	Oct-03	Oct-04	Jan-Oct 03	Jan-Oct 04	%Change YTD
Fresh or Frozen:					
Whether or Not Whole:					
Fish:					
Freshwater:					
Eels	230	238	3,132	1,693	-45.95%
Tilapia	180	202	1,693	1,826	7.86%
Trout	41	57	1,099	431	-60.78%
Saltwater:					
Flatfish:					
Halibut	397	272	2,896	3,277	13.16%
Greenland Turbot	46	1	988	297	-69.94%
Halibut, Greenland Turbot	473	698	8,177	7,565	-7.48%
Plaice	4	1	560	26	-95.36%
Sole Rock	11	0	5,994	12,071	101.38%
Sole Yellowfin	611	402	30,056	31,241	3.94%
Sole Other	120	7	1,066	163	-84.71%
Other	2,620	162	14,700	15,291	4.02%
Groundfish:					
Cod	7,078	7,137	69,553	80,794	16.16%
Haddock	18	90	58	199	243.10%
Hake, Whiting	2,619	5,833	13,743	39,885	190.22%
Pollock	1,724	17,636	13,738	30,877	124.76%

SEAFOOD SITUATION

Spot demand is rated sluggish for the holiday season. Inventories are generally reported fully adequate for the current demand. The market tone is about steady.

White Shrimp - The market is rated steady at listed levels for a fair demand. Overseas replacement offerings are firm. Head-on shrimp continue full steady to firm.

Black Tiger Shrimp - The HLSO market remains barely steady with some offerings noted slightly lower. Overseas replacement offerings are reported generally firm and would indicate a higher spot market. Cooked shrimp appear steady while raw peeled are barely steady.

Gulf Domestic Shrimp - Both shell-on and peeled varieties remained largely unchanged given the state of general balance in the market. However, some shorter sizes were able to command a slight premium.

Imported PUD's and PTO's - 150-200 and 200-300 count PUD's market are firm and supplies are reported tight. The US DDOC will make their final determination on the anti-dumping duty investigation on shrimp from Brazil, Ecuador, India, and Thailand on Friday, December 17th; however, the announcement will not be made until Monday, December 20th around noon EST.

Farmed Salmon - With the exception of 10-12 lb. wholefish, the Northeast market held full steady today for an improved demand. 10-12 lb. fish held steady as offerings were reported on both ends of our range. The predominant sizes in the region continue to be 8-10 lb. and 10-12 lb. fish. However, the balance of the market appears to be moving well at current levels. 6-7 kg European wholefish are firm while 7-8 kg wholefish continue to hold full steady. Supplies of both sizes continue to be tight. This situation is due to the active buying demand in Europe along with severe weather conditions affecting harvesting. 4-5 lb. Chilean fillets trended higher today while the balance of the market held full steady. This situation is due to availability of 4-5 lb. fillets being low. Supplies for the balance of the market appear adequate for a slightly more active demand than Tuesday. Although retail sales are reportedly off from last year, this sector appears to be experiencing seasonal improvement. Spot market sales continue to be active as well due to delays in shipments coming from Chile. 12-14 lb. and 14-16 lb. west coast wholefish are firm today for a slightly improved demand. The balance of the market remains full steady at listed levels. A few higher spot market sales were noted due to delays in shipments of Chilean fish.

Wholesale Price Record

UB Seafood

December 17, 2004

Thursday's Quote/lb.	2003	2004
Lobster		
American Live, NE, 1 lb	6.50	6.50
American Live, NE, 2 lb	6.85	7.15
American Frozen Tails, 6-7 oz.	17.00	17.75
Australian, Frozen Tails, 8-10 oz.	19.00	21.00
Scallops		
Domestic Processed, Frzn 10-20 cnt.	3.80	5.05
Domestic, Dry, Frzn 10-20 cnt.	5.00	6.70
Salmon		
Farmed Raised NE, 6-8 lb	1.70	1.30
Farmed Raised Chilean Fillet, 3-4 lb	2.65	2.35
Shrimp		
Thailand Black Tiger WC Sh-On 26-30 cnt.	4.20	4.30
Indo/Vtnm/Ind Bk Tgr WC Sh-On 21-25 cnt.	3.95	4.75
Englsh WC Sh-On 16-20 cnt.	4.65	4.80
Black Tiger Ckd Tail-on WC 31-40 cnt.	3.90	4.30
Glf of Mex Brwn Mid-Atl Sh-On 16-20 cnt.	6.00	6.40
Glf of Mex White Mid-Atl Sh-On 21-25 cnt.	4.70	5.35
C & SA Mid-Atl Sh-On 26-30 cnt.	3.25	3.70



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