

U.S. Broiler Situation and Outlook

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Poultry Outlook

- Coverage - Broilers Domestic and Exports
- Short-term Outlook
- Factors Affecting Long-term Outlook
- Present Situation
- Headlines – Domestic economy and trade

Factors Affecting Short-term Outlook

- Domestic Economic Conditions
- Grains Prices
- Energy Prices
- Export Markets
- Prices for Competing Meats

Factors Affecting Long-term Growth

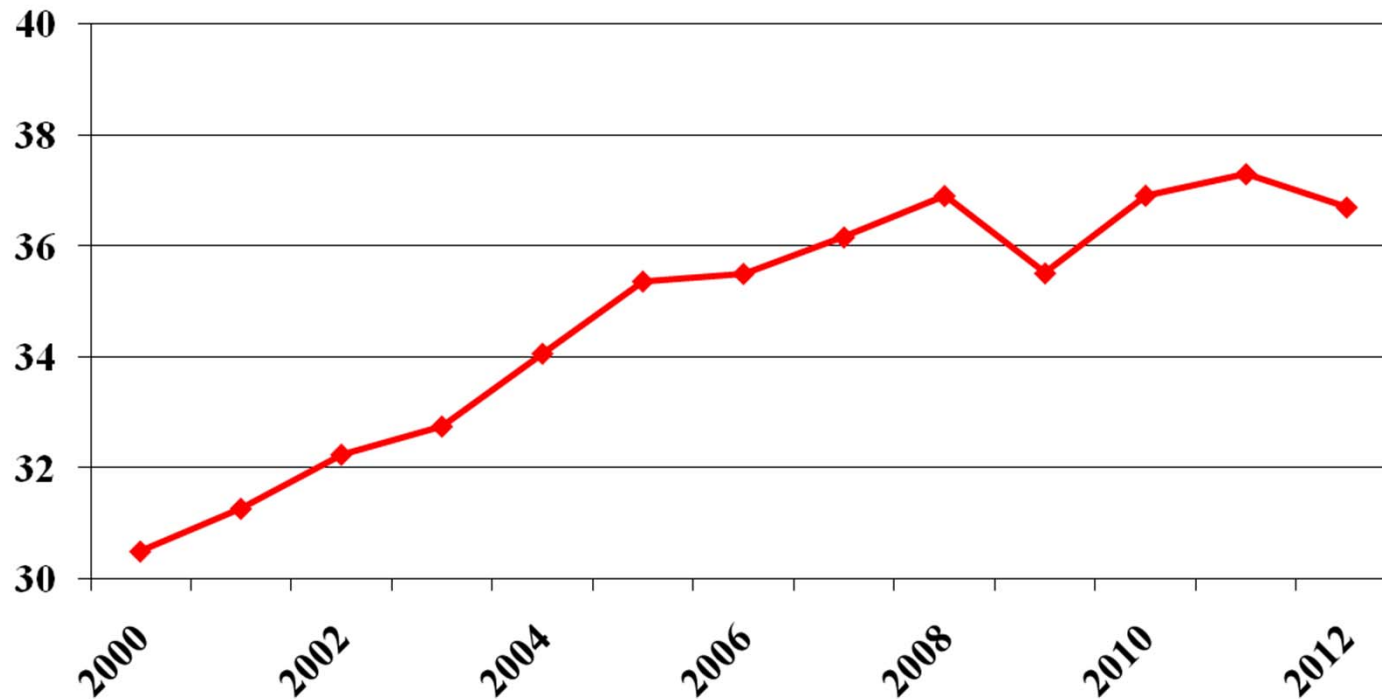
- World Economic Conditions
- Growth in World Trade
- Relative Prices
- Environmental Issues
- Access to Foreign Markets

Current Broiler Situation

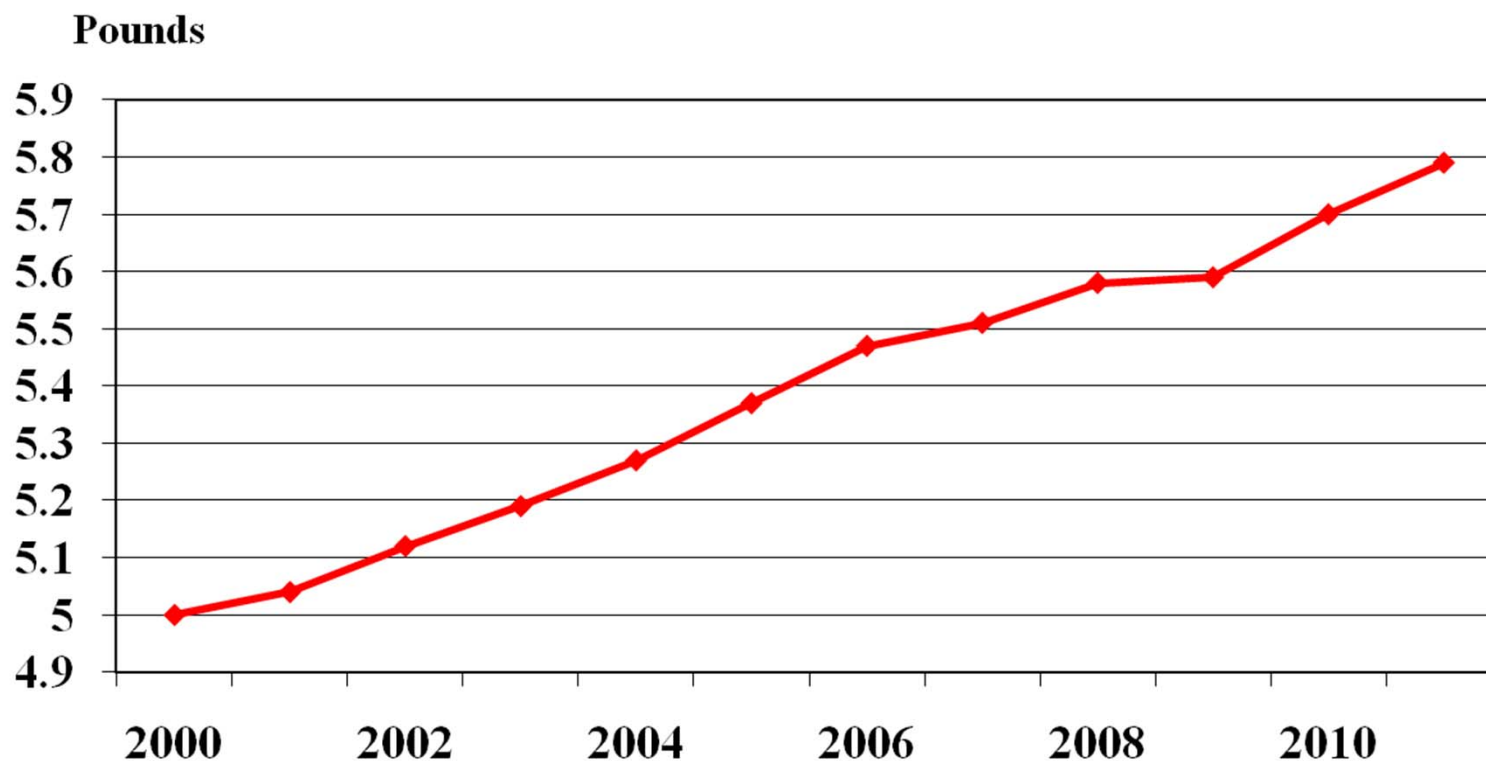
- High Corn and Soybean Meal Prices
- Slowing Production Growth
- High Stock Levels
- Record Exports

U.S. Broiler Production RTC Weight

Billion Pounds

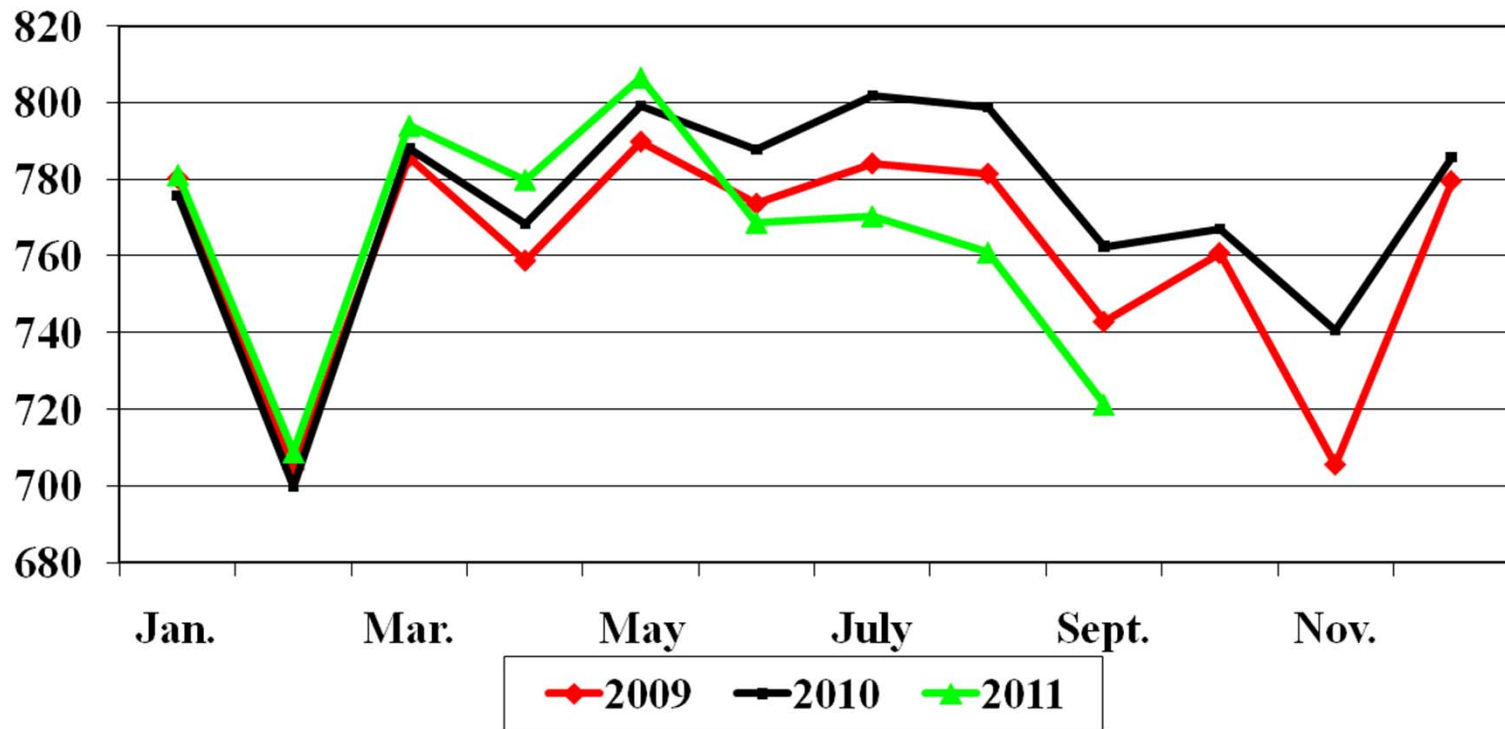


U.S. Broilers - Average Live Weight at Slaughter



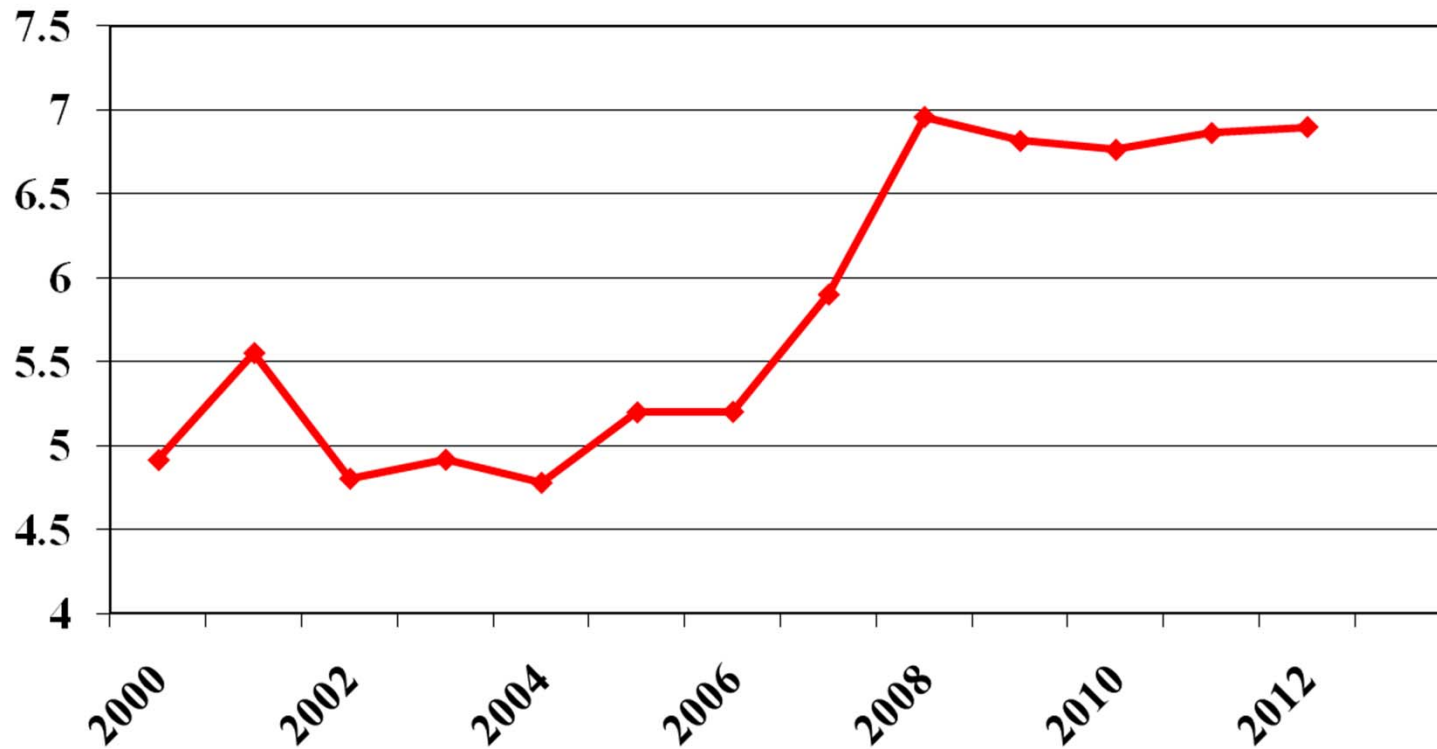
Broiler Chicks Hatched

Millions



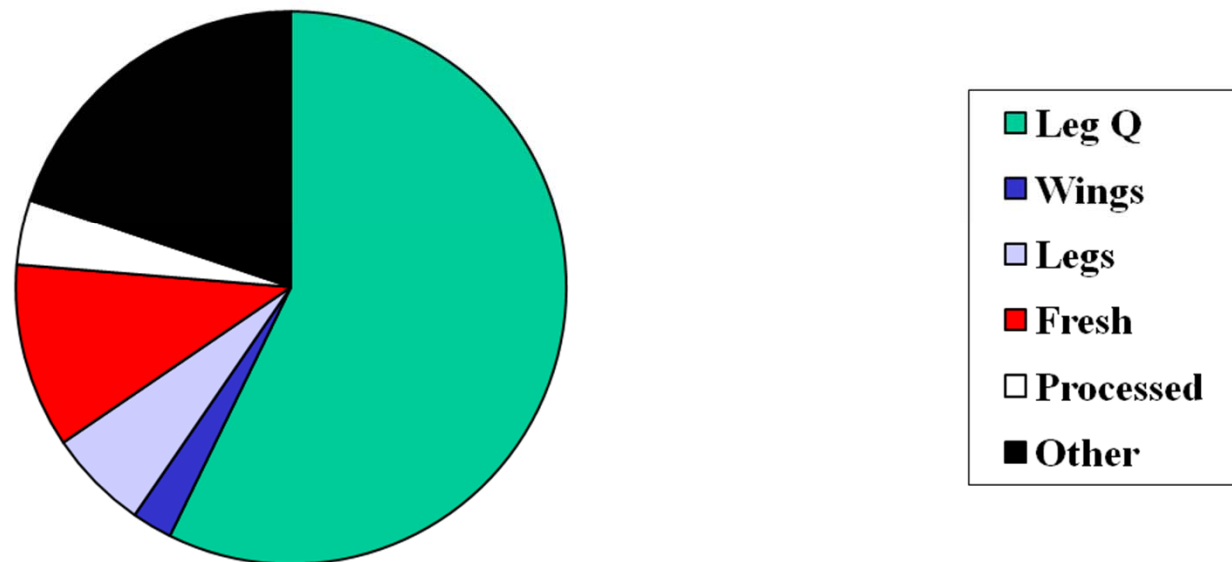
Broiler Exports

Billion Pounds



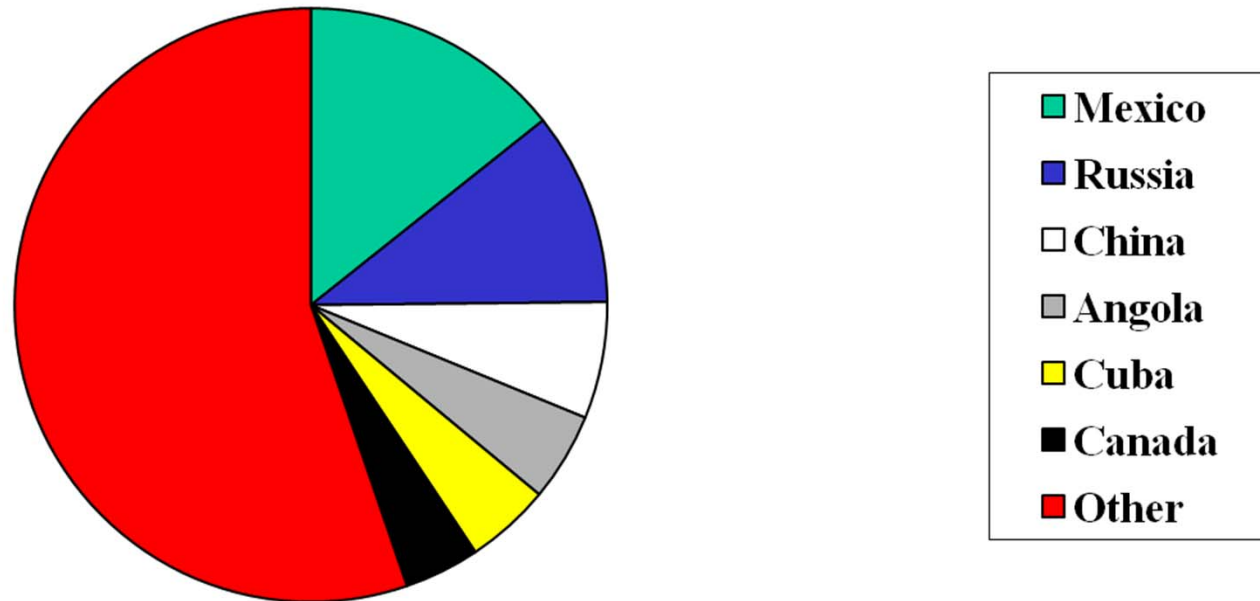
U.S. Broiler Exports by Type

2010- 6.8 Billion Pounds

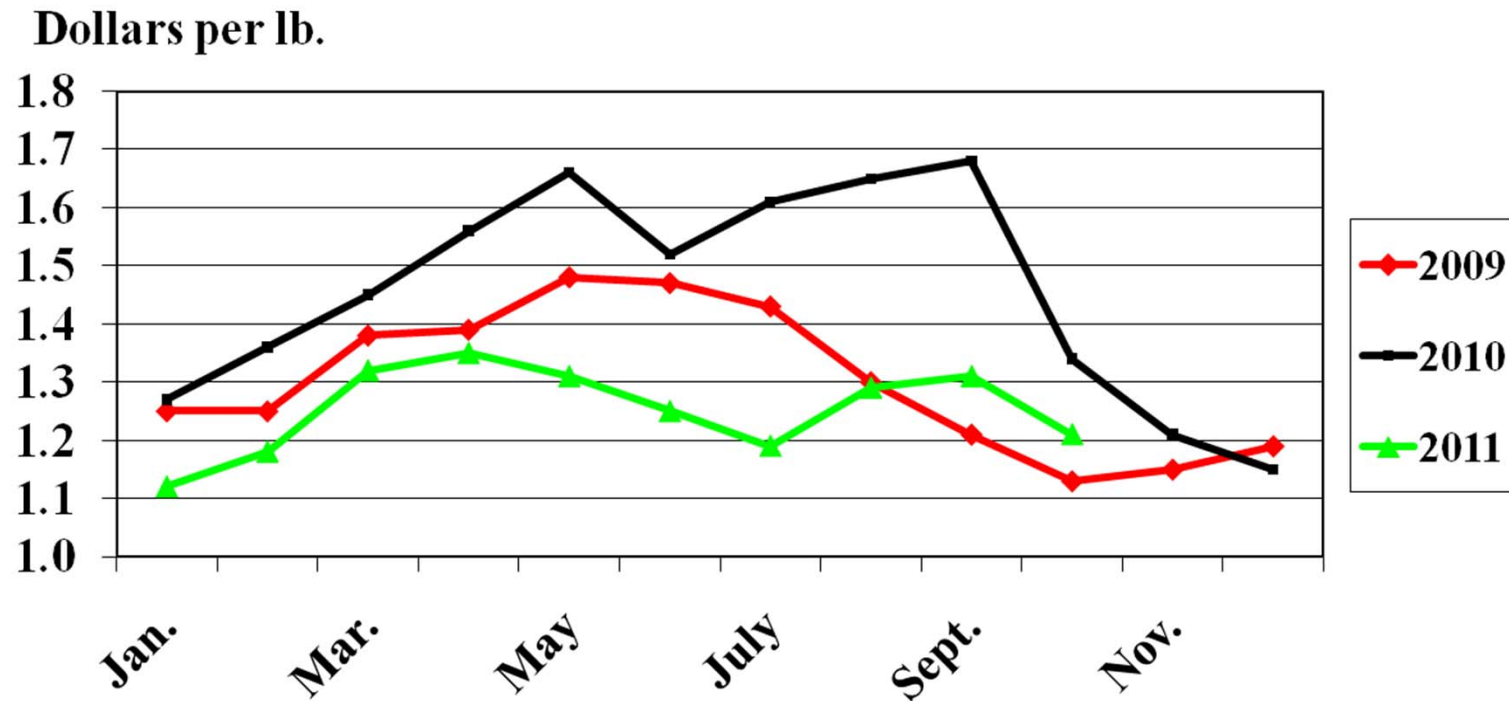


U.S. Broiler Exports by Country

2010 – 6.8 Billion Pounds

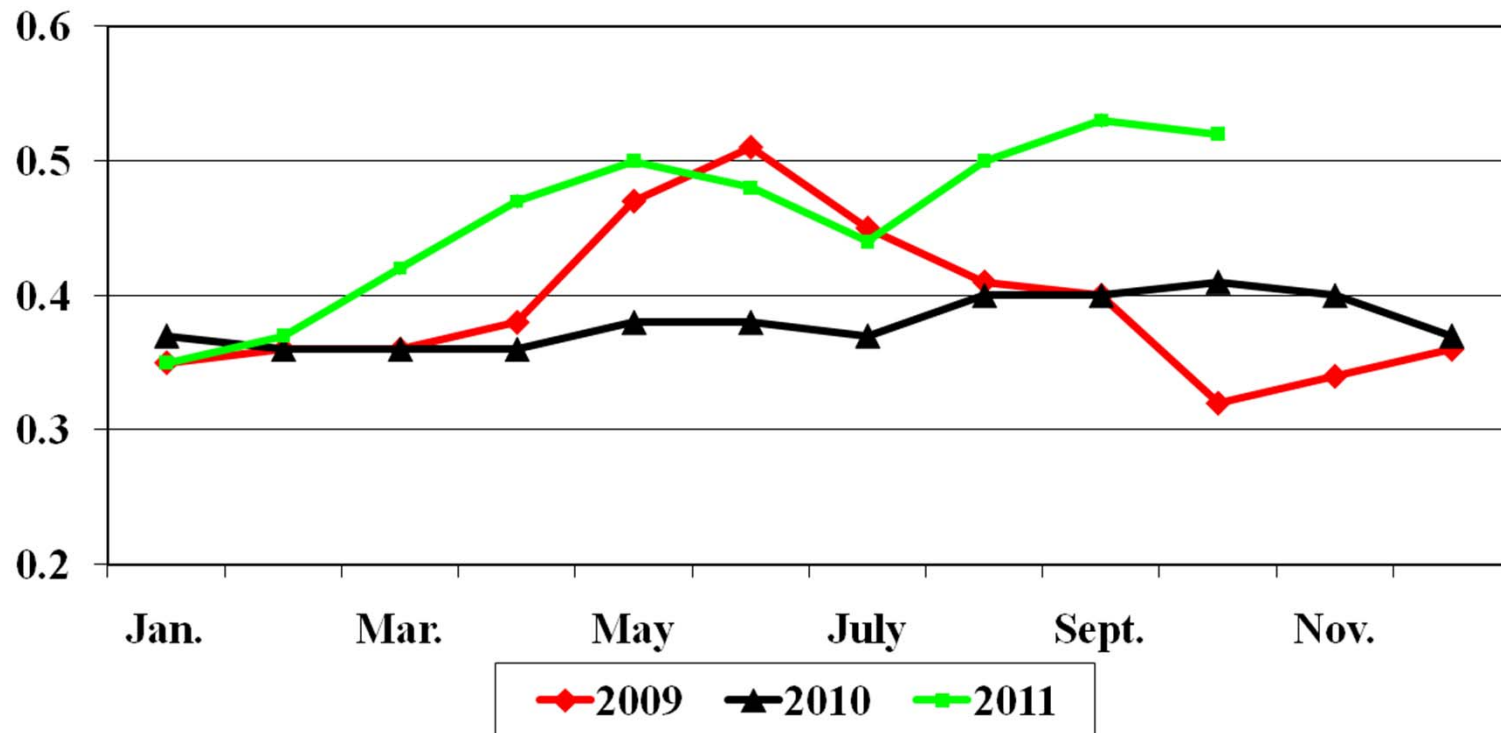


U.S. Price Breasts, B/S

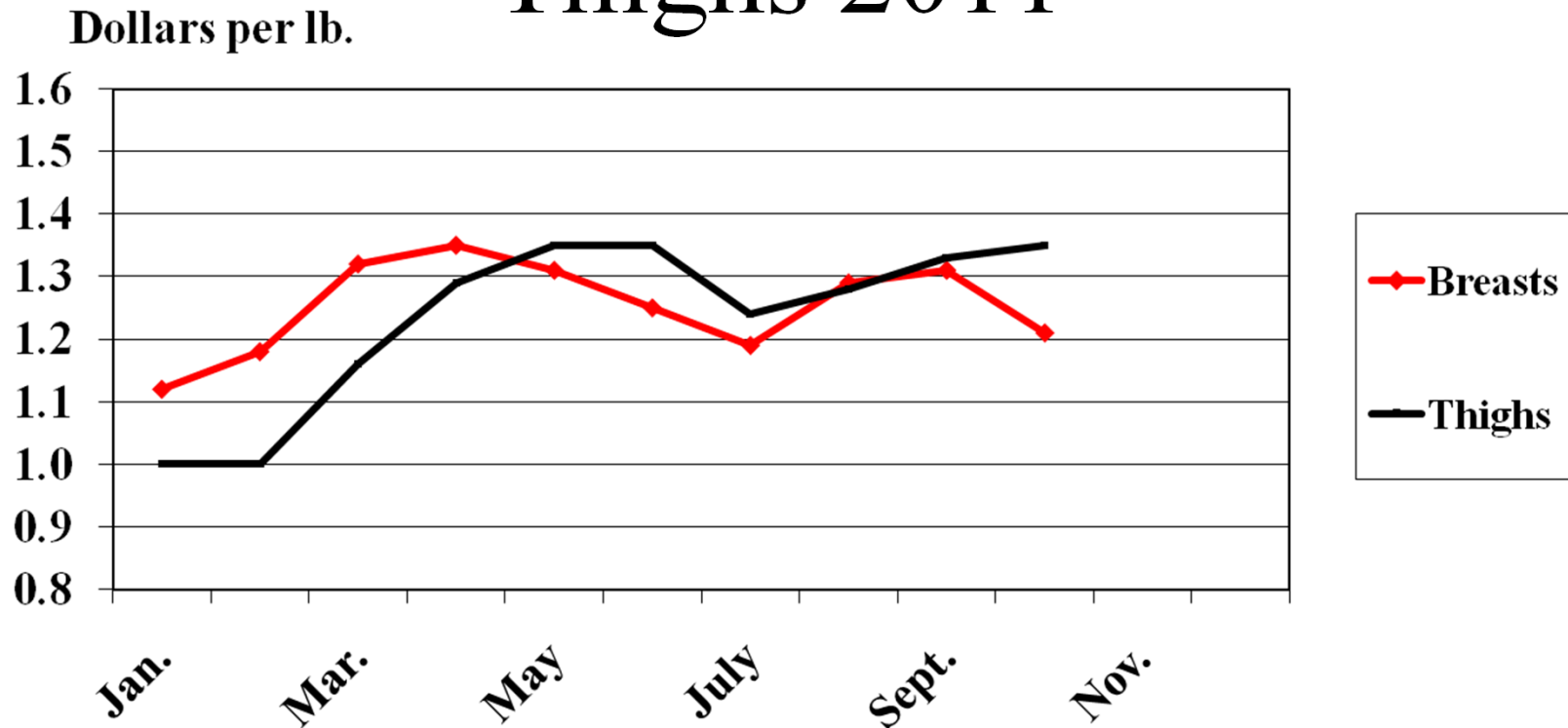


U.S. Leg Quarter Prices

Dollars per lb.

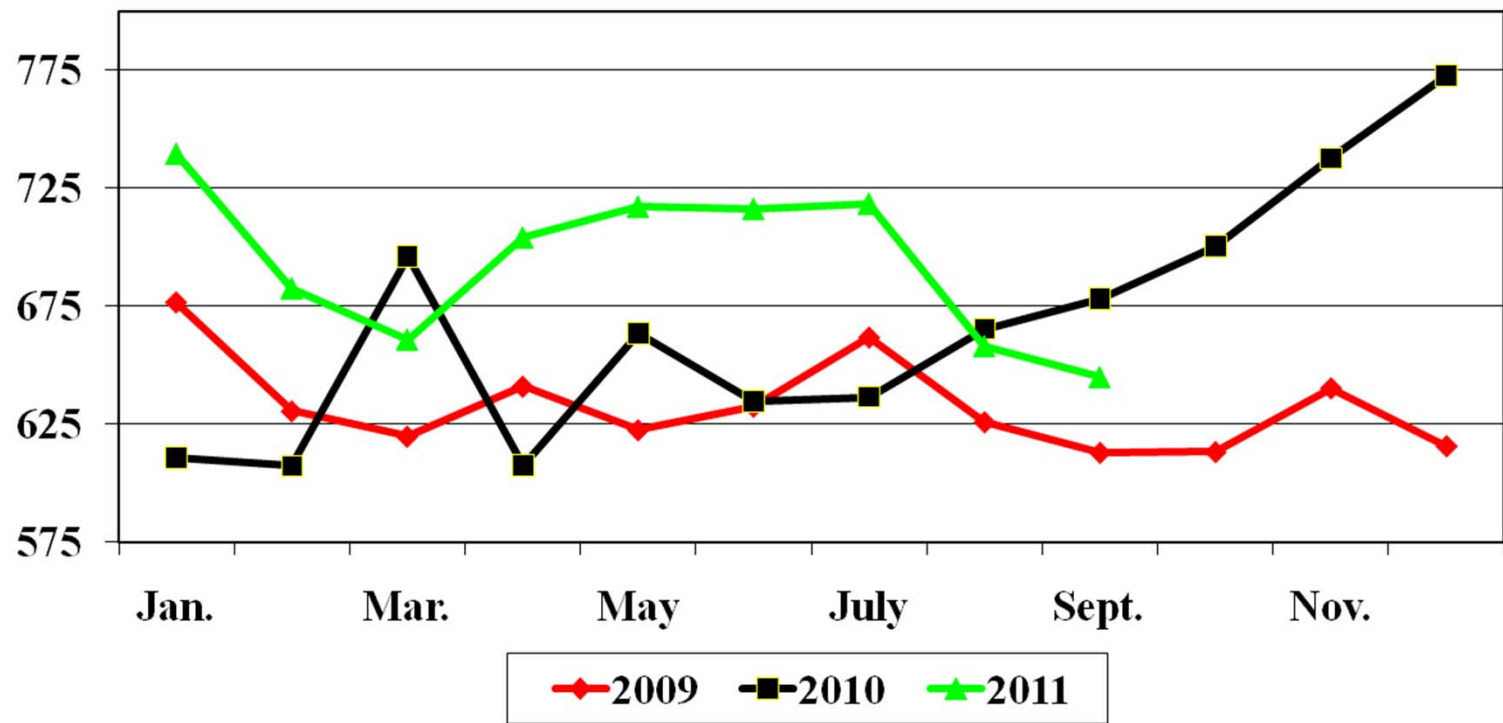


U.S. Price B/S Breasts and Thighs 2011



U.S. Broiler Stocks

Million pounds



Conclusions

- High Feed Prices
- Uncertain Economy
- Growing Worldwide Demand
- Increasing Competition