



# TURKEY MARKET NEWS REPORT

ISSN 1522-0575

FRIDAY, JULY 19, 2013

VOL. 60 NO. 86

U.S. Department of Agriculture

Agricultural Marketing Service

Livestock, Poultry & Grain Market News

## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on 8-16 lb. hens is steady to firm. The market on 16-24 lb. toms is steady to firm, mostly steady. Frozen demand light to moderate, mostly light with some finding more interest for deferred shipments. Processor offerings of hens light and 16-24 lb. toms light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 97.00-101.00 cents fob and 16-24 lb. toms 95.00-101.00 cents fob for current shipments. Trading heavy on frozen basted equivalent hens and light on frozen basted equivalent 16-24 lb. toms at 98-102.50 cents fob for current shipments. Trading light for September-October shipments on frozen basted equivalent hens and 16-24 lb. toms at 101.50-104.50 cents fob.

The market on destrapped tenderloins, wing meat with skin and fresh destrapped tenderloins is steady, while breast trim and scapula are steady to firm. Demand on tom breast meat and destrapped tenderloins light to mostly moderate; wing meat, breast trim and scapula light to good, mostly moderate. Offerings very light to moderate, mostly light. Further processed demand moderate to mostly good with most sellers focusing on thawing frozen inventories to satisfy demand. The tom 2-joint wing market is steady to weak, tom drums mostly steady with some sellers more confident than others, balance of tom bulk parts steady. Demand light to moderate. Offerings of tom bulk parts very light to moderate with supplies varying by seller. The market on thigh meat is steady with mixed undertones. Demand and offerings light to moderate. The mechanically separated turkey market is generally steady. Demand and offerings light to moderate. Trading light to moderate.

### EXPORT MARKET HIGHLIGHTS

Trading light to moderate. The market is steady to weak on tom 2-joint wings, steady to instances weak on tom drums, balance of items generally steady. Demand light to moderate. Offerings light to moderately heavy, mostly light to moderate.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 13-Jul-2013 (Preliminary)

|  | Young Hens            | Young Toms | Young Breeders | Old Breeders | Total Turkeys |
|--|-----------------------|------------|----------------|--------------|---------------|
|  | ----- Thousands ----- |            |                |              |               |
| Head   | 2,126                 | 2,645      | 18             | 1            | 4,790         |
| Avg Wt                                       | 17.56                 | 40.55      | 25.36          | 25.50        | 30.29         |
| Last week                                    | 1,551                 | 2,065      | 2              | 1            | 3,619         |
| Same wk yr ago                               | 1,778                 | 2,430      | 45             | 0            | 4,253         |
| Avg Wt                                       | 16.48                 | 38.23      | 26.68          | 0.00         | 29.01         |
| To-date/2013*                                | 48,792                | 70,147     | 648            | 251          | 119,838       |
| To-date/2012*                                | 50,470                | 70,655     | 604            | 190          | 121,919       |
| % Change YTD                                 | -3%                   | -1%        | 7%             | 32%          | -2%           |
| Ready-to-Cook Weight and Dressing Percentage |                       |            |                |              |               |
| Current week                                 | 29,866                | 85,804     | 351            | 20           | 116,041       |
| Last week                                    | 22,446                | 66,394     | 68             | 20           | 88,928        |
| Same wk yr ago                               | 23,440                | 74,311     | 906            | 0            | 98,657        |
| To-date/2013*                                | 673,839               | 2,275,573  | 13,446         | 5,460        | 2,968,318     |
| To-date/2012*                                | 680,856               | 2,297,456  | 12,070         | 4,914        | 2,995,296     |
| % Change YTD                                 | -1%                   | -1%        | 11%            | 11%          | -1%           |
| -----  |                       |            |                |              |               |
| 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 13-Jul-2013 (Preliminary)

|                | ----- Young Turkeys ----- |                 |             | Old Breeders             | Total Turkeys |         |
|----------------|---------------------------|-----------------|-------------|--------------------------|---------------|---------|
|                | Thousand Head             | Pct chg Prev wt | Avg Live wt | ----- Thousand head----- | Avg Live wt   |         |
| North East     | 606                       | 19              | 26.34       | (A)                      | 606           | 26.34   |
| South Atlantic | 692                       | 16              | 38.68       | (A)                      | 692           | 38.68   |
| North Central  | 2,220                     | 31              | 32.14       | (A)                      | 2,221         | 32.14   |
| South Central  | 960                       | 66              | 19.53       | (A)                      | 960           | 19.53   |
| West           | 312                       | 33              | 28.49       | (A)                      | 312           | 28.49   |
| U.S. total     | 4,790 (B)                 | 32              | 30.29       | 1                        | 4,791         | 30.29   |
| To-date 2013*  | 119,587 (B)               |                 |             |                          | 251           | 119,838 |
| To-date 2012*  | 121,729 (B)               |                 |             |                          | 190           | 121,919 |

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 18,000; for the current year to date\* 648,000; for last year to date\* 604,000.

\*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 July 19 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)       | 102.37             | 1,271             | 98.51              | 252               | 106.50 <sup>1</sup> |                   |
| 16-24 lb. (Toms)      | 102.27             | 215               | 98.40              | 288               | 107.00              |                   |

| June Averages |            |           |
|---------------|------------|-----------|
| This Month    | Last Month | Last Year |
| 98.18         | 97.59      | 106.00    |
| 97.11         | 96.88      | 106.51    |

<sup>1</sup> based on offers.

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

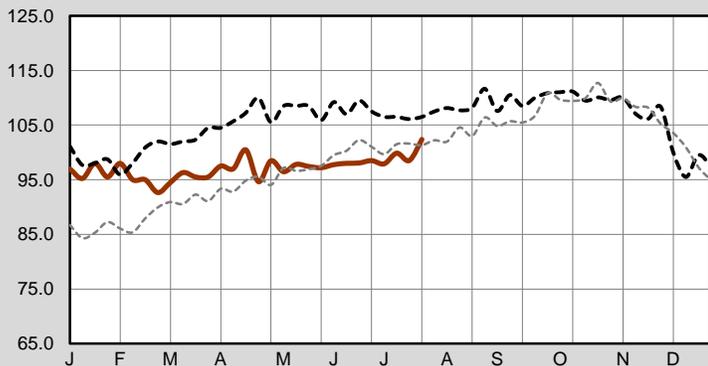
| U.S. Grade A - FRESH           | Current Week       |                   | Last Week          |                   | Last Year          |                   |
|--------------------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
|                                | wtd avg (cents/lb) | volume (000 lbs.) | wtd avg (cents/lb) | volume (000 lbs.) | wtd avg (cents/lb) | volume (000 lbs.) |
| <b>Priced At Time Of Sale:</b> |                    |                   |                    |                   |                    |                   |
| 8-16 lb. (Hens)                | 115.09             | 125.0             | 114.93             | 124.0             | 117.00             | 116.5             |
| 16-24 lb. (Toms)               | 112.76             | 79.0              | 113.14             | 72.0              | 115.32             | 56.0              |
| <b>Price To Be Determined:</b> |                    |                   |                    |                   |                    |                   |
| 8-16 lb. (Hens)                | --                 | 2.0               | --                 | 2.0               | --                 | 2.5               |
| 16-24 lb. (Toms)               | --                 | 2.0               | --                 | 2.0               | --                 | 2.5               |

| June Averages |            |           |
|---------------|------------|-----------|
| This Month    | Last Month | Last Year |
| 111.21        | 108.97     | 116.52    |
| 109.85        | 106.83     | 115.29    |
| --            | --         | --        |
| --            | --         | --        |



**National FROZEN Hen Trend**

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

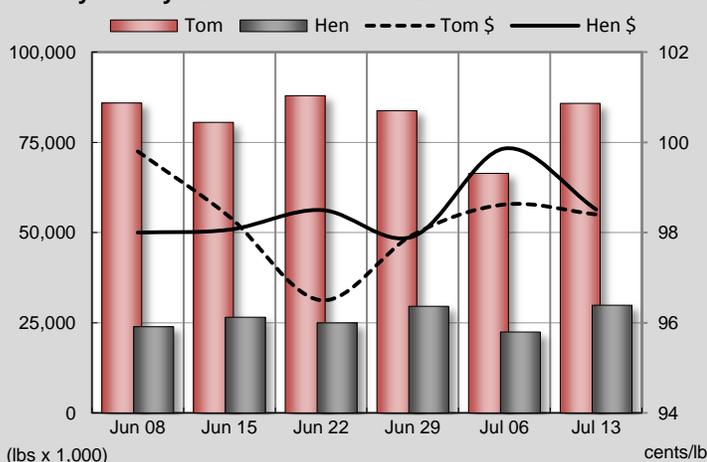


**National FRESH Hen Trend**

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

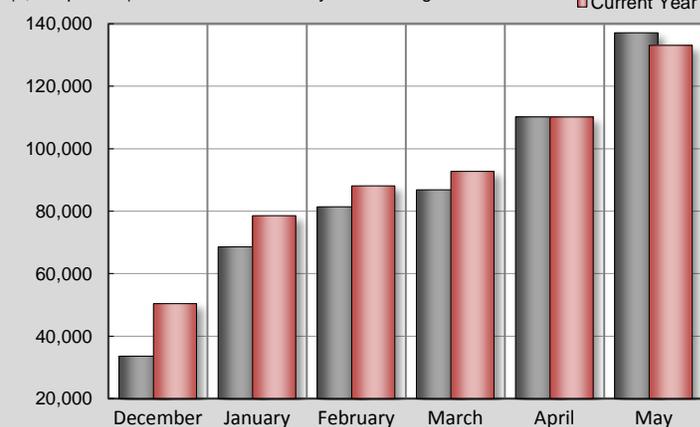


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 18 JULY 2013.

The market on bulk parts was steady. Demand and offerings was light to moderate. White meat and trims are steady, with a firm undertone. Demand was light to moderate with most interest noted breast trim and scapula. Offerings light. Thigh meat and mechanically separated turkey are both steady. Demand and offerings was light to moderate. Trading was slow to moderate. For domestic: frozen # 1 thigh trim 91 cents, fresh punched drum 108 cents, fresh full cut wings 45 cents and fresh tom necks 39 cents delivered. For export: frozen #2 thigh trim 52 cents and frozen tom breast meat 158 cents delivered Border or port.

| DOMESTIC TRADING                   | PRICE RANGE   | L.S.T. CODE 1/ | WTD AVG PRICE | VOLUME (000) |
|------------------------------------|---------------|----------------|---------------|--------------|
| BREASTS, 4-8 LBS GRADE A 2/        | 125.00        |                | 125.00        | 40           |
| BREASTS, 4-8 LBS GRADE A--FRESH 2/ | 154.00-184.00 |                | 168.14        | 35           |
| BREASTS, 4-8 LBS PLANT GRADE 2/    |               | M              | 108.00        | 280          |
| DRUMSTICKS, TOM                    | 75.00         |                | 75.00         | 12           |
| DRUMSTICKS, TOM--FRESH             | 70.00-71.00   |                | 70.76         | 164          |
| DRUMSTICKS, HEN                    |               | M              | 75.00         | 45           |
| WINGS, FULL-CUT, TOM               |               | W              | 47.00         | 45           |
| WINGS, FULL-CUT, HEN               | 53.00         |                | 53.00         | 14           |
| WINGS, V-TYPE, TOM                 |               | F              | 73.00         | 20           |
| WINGS, V-TYPE, HEN                 |               | W              | 110.00        | 80           |
| NECKS, TOM                         |               | W              | 40.03         | 165          |
| NECKS, HEN                         | 37.00         |                | 37.00         | 6            |
| BREASTS, B/S, TOM 3/               |               |                |               |              |
| BREASTS, B/S, TOM--FRESH 3/        | 162.00-164.00 |                | 162.67        | 120          |
| THIGH MEAT                         |               | W              | 108.00        | 20           |
| THIGH MEAT--FRESH                  | 114.00-117.00 |                | 115.50        | 80           |
| BREAST TRIM MEAT                   | 123.00        |                | 123.00        | 48           |
| SCAPULA MEAT                       |               | F              | 133.00        | 40           |
| WING MEAT WITH SKIN                | 90.00         |                | 90.00         | 40           |
| TENDERLOINS                        |               |                |               |              |
| DESTRAPPED TENDERS                 | 146.00        |                | 146.00        | 20           |
| DESTRAPPED TENDERS--FRESH          |               | T              | 148.00        | 160          |
| MECHANICALLY SEPARATED 4/          |               | W              | 38.00         | 20           |
| MECHANICALLY SEPARATED--FRESH 4/   | 36.00         |                | 36.00         | 40           |
| EXPORT TRADING                     |               |                |               |              |
| DRUMSTICKS, TOMS                   | 69.00-76.00   |                | 73.20         | 200          |
| WINGS FULL-CUT - TOMS              |               | F              | 44.00         | 54           |
| WINGS, V-TYPE, TOM                 | 68.00         |                | 68.00         | 108          |
| TAILS                              | 56.00         |                | 56.00         | 40           |
| MECHANICALLY SEPARATED 4/          | 37.00         |                | 37.00         | 240          |
| THIGH MEAT - FROZEN                |               | T              | 109.00        | 378          |

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 19 JULY 2013.

The market on bulk parts was steady. Demand and offerings was light to moderate. White meat and trims are steady. Demand was light to moderate. Thigh meat and mechanically separated turkey both are steady. Demand and offerings was light to moderate. Trading was slow to moderate. For domestic: fresh full cut wings 44 cents, frozen livers 34 cents, fresh scapula 133 cents, frozen tails 56 cents, grade A non-basted breast 8-10 lbs. 129 cents, 12-14 lbs 135-140 cents, 14-16 lbs. 135-140 cents, 16-18 lbs. 140-145 cents, and plant grade 16-18 lbs. 135-140 cents delivered. For export: frozen machine defatted tom gizzards 89 cents delivered port.

| 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/        |               | R             | 125.00        | 40           | 121.43               | 280                 |
| BREASTS, 4-8 LBS GRADE A--FRESH 2/ |               | R             | 168.14        | 35           | 168.14               | 35                  |
| BREASTS, 4-8 LBS PLANT GRADE 2/    | 118.00        |               | 118.00        | 40           | 109.25               | 320                 |
| DRUMSTICKS, TOM                    | 78.00         |               | 78.00         | 40           | 77.11                | 57                  |
| DRUMSTICKS, TOM--FRESH             | 69.00-71.00   |               | 70.20         | 200          | 70.50                | 644                 |
| DRUMSTICKS, HEN                    |               | M             | 75.00         | 45           | 75.00                | 45                  |
| WINGS, FULL-CUT, TOM               | 45.00-49.00   |               | 47.00         | 240          | 46.35                | 494                 |
| WINGS, FULL-CUT, HEN               |               | R             | 53.00         | 14           | 53.00                | 14                  |
| WINGS, V-TYPE, TOM                 |               | F             | 73.00         | 20           |                      |                     |
| WINGS, V-TYPE, HEN                 |               | W             | 110.00        | 80           | 110.00               | 80                  |
| NECKS, TOM                         | 41.00-42.00   |               | 41.88         | 17           | 40.62                | 377                 |
| NECKS, HEN                         |               | R             | 37.00         | 6            | 36.19                | 31                  |
| BREASTS, B/S, TOM 3/               |               |               |               |              |                      |                     |
| BREASTS, B/S, TOM--FRESH 3/        |               | R             | 162.67        | 120          | 162.98               | 196                 |
| THIGH MEAT                         | 106.00-109.00 |               | 106.52        | 100          | 107.26               | 142                 |
| THIGH MEAT--FRESH                  | 116.00-119.00 |               | 117.59        | 165          | 116.66               | 423                 |
| BREAST TRIM MEAT                   | 124.00        |               | 124.00        | 40           | 123.63               | 128                 |
| SCAPULA MEAT                       | 126.00        |               | 126.00        | 9            | 126.00               | 9                   |
| WING MEAT WITH SKIN                |               | R             | 90.00         | 40           | 90.00                | 40                  |
| TENDERLOINS                        | 150.00        |               | 150.00        | 2            | 150.00               | 2                   |
| DESTRAPPED TENDERS                 | 145.00        |               | 145.00        | 280          | 145.07               | 300                 |
| DESTRAPPED TENDERS--FRESH          | 148.00        |               | 148.00        | 80           | 148.00               | 240                 |
| MECHANICALLY SEPARATED 4/          |               | W             | 38.00         | 20           | 38.00                | 20                  |
| MECHANICALLY SEPARATED--FRESH 4/   | 35.00-38.00   |               | 36.57         | 300          | 36.50                | 340                 |
| EXPORT TRADING                     |               |               |               |              |                      |                     |
| DRUMSTICKS, TOMS                   | 74.00         |               | 74.00         | 270          | 74.62                | 726                 |
| WINGS FULL-CUT - TOMS              |               | F             | 44.00         | 54           |                      |                     |
| WINGS, V-TYPE, TOM                 | 68.00         |               | 68.00         | 108          | 67.17                | 1,134               |
| TAILS                              | 55.50         |               | 55.50         | 40           | 55.75                | 80                  |
| MECHANICALLY SEPARATED 4/          |               | R             | 37.00         | 240          | 37.00                | 240                 |
| THIGH MEAT - FROZEN                | 107.00-108.0  |               | 107.40        | 134          | 108.58               | 512                 |

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