



TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on frozen 8-16 lb. hens and 16-24 lb. toms is steady, with firm undertone. Frozen demand was light to moderate with most interest noted for deferred deliveries. Offerings of frozen 8-16 lb. hens and 16-24 lb. toms was light. Fresh demand moderate to good for November. Offerings light for the November holiday. Frozen Grade A basted equivalent processor offering prices on a national basis for 8-16 lb. hens was 103.00-111.00 cents fob and 16-24 lb. toms 103.00-111.00 cents fob for current shipments. No current trading was reported.

The market on bulk parts was mostly steady, with necks steady to firm. Demand ranged light to good. Offerings was light to moderate. The market on white meat and trims was steady. Demand and offerings was light to moderate. Thigh meat market was steady to firm. Demand was moderate. Offerings light. Mechanically separated turkey market was steady to firm. Demand was moderate. Offerings was light. Trading was slow to moderate.

EXPORT MARKET HIGHLIGHTS

Trading was slow. The market is steady. Demand was light to good. Offerings was light.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 19-Oct-2013 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	Thousands				
Head	1,576	2,647	46	0	4,269
Avg Wt	17.70	39.04	28.91	0.00	31.06
Last week	1,579	2,570	24	0	4,173
Same wk yr ago	2,143	2,794	41	13	4,991
Avg Wt	17.90	38.78	26.77	27.04	29.68
To-date/2013*	74,215	104,735	907	289	180,146
To-date/2012*	75,561	108,520	1,115	333	185,529
% Change YTD	-2%	-3%	-19%	-13%	-3%
Ready-to-Cook Weight and Dressing Percentage					
Current week	22,316	82,671	1,024	0	106,011
Last week	21,677	80,534	507	0	102,718
Same wk yr ago	30,688	86,681	834	267	118,470
To-date/2013*	1,019,728	3,364,918	18,918	6,287	4,409,851
To-date/2012*	1,020,152	3,459,173	22,326	8,326	4,509,977
% Change YTD	0%	-3%	-15%	-24%	-2%
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 19-Oct-2013 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt	- - Thousand head-	- -	Avg Live wt
North East	708	17	23.69	(A)	708	23.69
South Atlantic	536	-12	41.97	(A)	536	41.97
North Central	2,067	-1	32.40	(A)	2,067	32.40
South Central	620	21	20.77	(A)	620	20.77
West	338	-4	27.70	(A)	338	27.70
U.S. total	4,269 (B)	2	31.06	0	4,269	31.06
To-date						
2013*	179,857 (B)			289	180,146	
To-date						
2012*	184,081 (B)			333	184,414	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 46,000; for the current year to date* 907,000; for last year to date* 1,115,000.

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending October 25, 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)	107.00 ¹		104.98	200	110.07	1,637
16-24 lb. (Toms)	107.00 ¹		107.67	9	114.16	1,292

¹ based on offers.

September Averages		
This Month	Last Month	Last Year
101.22	99.28	110.54
101.79	100.85	110.70

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)	119.91	93.3	114.45	44.0	127.83	138.0
16-24 lb. (Toms)	120.73	62.0	114.64	42.0	125.81	80.0

September Averages		
This Month	Last Month	Last Year
116.79	116.23	120.85
116.23	114.16	120.18

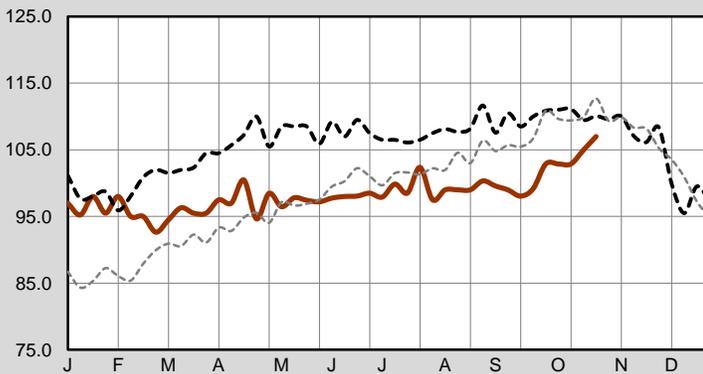
Price To Be Determined:						
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	--	2.0	--	2.0	--	3.0
16-24 lb. (Toms)	--	2.0	--	2.0	--	3.0

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National FROZEN Hen Trend

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

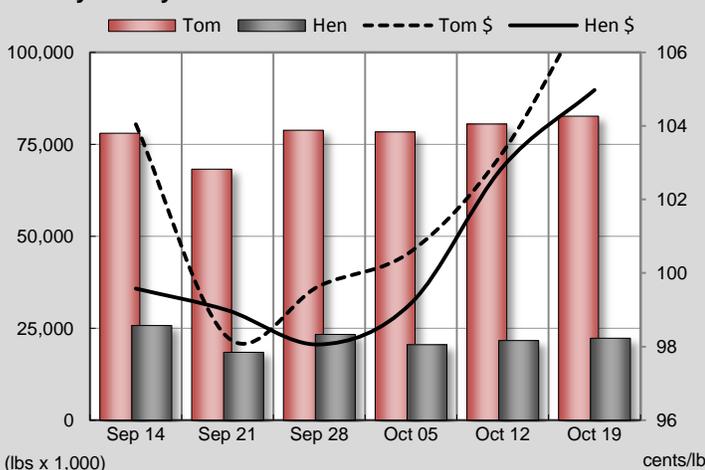


National FRESH Hen Trend

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

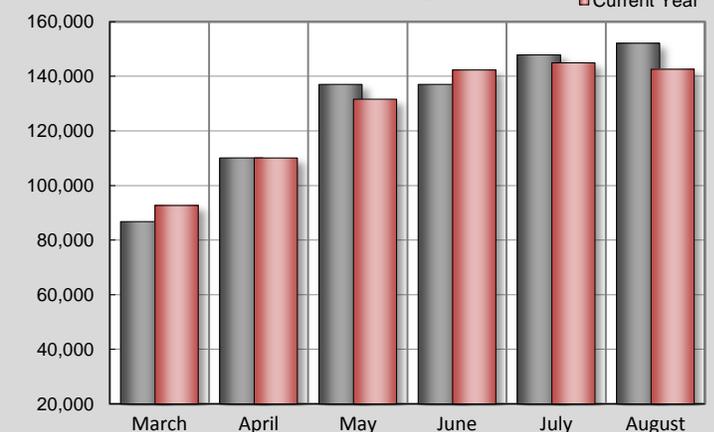


Weekly Turkey: RTC Volume vs. Frozen Price



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 24 OCTOBER 2013.

The market on bulk parts was uneven, mostly steady, with necks steady to firm. Demand ranged light to good. Offerings was light to moderate. The market on white meat and trims was steady and not fully tested. Demand and offerings was light to moderate. Thigh meat market was steady to firm. Demand moderate. Offerings light. Mechanically separated turkey market was steady to firm. Demand was moderate to good. Offerings was light. Trading was slow to moderate. For domestic: Fresh tails 59, fresh tom necks 69 cents and fresh full cut wings 69 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		W	120.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/		W	169.80	25
BREASTS, 4-8 LBS PLANT GRADE 2/		W	114.00	10
DRUMSTICKS, TOM		T	109.14	140
DRUMSTICKS, TOM--FRESH	101.00-102.00		101.50	80
DRUMSTICKS, HEN	96.00		96.00	5
WINGS, FULL-CUT, TOM		F	70.63	70
WINGS, FULL-CUT, HEN	82.00		82.00	5
WINGS, V-TYPE, TOM		T	66.00	20
WINGS, V-TYPE, HEN	118.00		118.00	5
NECKS, TOM		W	70.67	45
NECKS, HEN	64.00		64.00	5
BREASTS, B/S, TOM 3/		F	205.00	40
BREASTS, B/S, TOM--FRESH 3/		M	220.00	22
THIGH MEAT		W	138.00	12
THIGH MEAT--FRESH		W	138.14	140
BREAST TRIM MEAT		M	142.00	18
SCAPULA MEAT		F	135.30	134
WING MEAT WITH SKIN		F	99.00	40
TENDERLOINS		F	160.00	10
DESTRAPPED TENDERS		F	185.00	120
DESTRAPPED TENDERS--FRESH		T	185.00	40
MECHANICALLY SEPARATED 4/		F	57.00	40
MECHANICALLY SEPARATED--FRESH 4/		W	47.00	80
EXPORT TRADING				
DRUMSTICKS, TOMS	107.00		107.00	40
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM		F	74.10	348
TAILS		F	58.53	144
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	138.00	216

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 25 OCTOBER 2013.

The market on bulk parts was mostly steady, with necks steady to firm. Demand was mixed from light to good. Offerings light to moderate. The market on white meat and trims was steady. Demand and offerings was light to moderate. High meat market was steady to firm. Demand moderate to good. Offerings light. Mechanically separated turkey market was steady to firm. Demand was moderate to good. Offerings was light. Trading was slow to moderate. For domestic: fresh tom necks 69 cents, fresh full cut wings 67-68 cents, fresh scapula 137 cents, fresh livers 25 cents pet food, fresh wing meat 96 cents and fresh tails 57 cents delivered.

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/		W	120.00	40	120.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/		W	169.80	25	168.14	35
BREASTS, 4-8 LBS PLANT GRADE 2/		W	114.00	10	114.00	10
DRUMSTICKS, TOM		T	109.14	140	108.56	167
DRUMSTICKS, TOM--FRESH	100.00-102.00		100.64	147	101.47	487
DRUMSTICKS, HEN		R	96.00	5	96.00	5
WINGS, FULL-CUT, TOM	70.00		70.00	28	70.00	28
WINGS, FULL-CUT, HEN		R	82.00	5	82.00	5
WINGS, V-TYPE, TOM		T	66.00	20	66.00	20
WINGS, V-TYPE, HEN		R	118.00	5	118.00	5
NECKS, TOM	68.00		68.00	14	67.46	299
NECKS, HEN		R	64.00	5	64.00	5
BREASTS, B/S, TOM 3/		F	205.00	40		
BREASTS, B/S, TOM--FRESH 3/	217.00-221.00		218.05	176	218.26	198
THIGH MEAT		W	138.00	12	138.00	12
THIGH MEAT--FRESH	140.00-145.00		140.42	24	138.48	164
BREAST TRIM MEAT		M	142.00	18	142.00	18
SCAPULA MEAT	135.00		135.00	40	135.00	40
WING MEAT WITH SKIN		F	99.00	40		
TENDERLOINS		F	160.00	10		
DESTRAPPED TENDERS		F	185.00	120		
DESTRAPPED TENDERS--FRESH		T	185.00	40	185.00	104
MECHANICALLY SEPARATED 4/		F	57.00	40		
MECHANICALLY SEPARATED--FRESH 4/	47.00-48.50		47.43	56	47.49	456

EXPORT TRADING

DRUMSTICKS, TOMS		R	107.00	40	107.00	40
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM		F	74.10	348		
TAILS		F	58.53	144		
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN	138.00		138.00	40	138.00	40

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.