



# 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 is steady with a steady to firm undertone for November deliveries. The 16-24 lb. tom market is steady. The fresh whole turkey market is steady to firm. Fresh demand light. Frozen demand light to moderate with demand best on hens. Offerings of fresh hens and 16-24 lb. toms very light. Frozen offerings of hens very light while frozen 16-24 lb. tom offerings are light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 103.00-111.00 cents fob and 16-24 lb. toms 101.00- 111.00 cents fob for current shipments. Trading light on frozen basted equivalent hens at 105 cent fob.

The market on white meat and trims is generally steady. Demand moderate. Offerings of fresh tom breast meat moderate, frozen tom breast meat light at best, balance of white meat and trims light to moderate. The market on tom full-cut wings is steady to weak, mostly steady; tom necks steady to firm, balance of tom bulk parts steady. Demand light to good, mostly light to moderate. Offerings of fresh tom drums light to mostly moderate; tom full-cut wings mixed ranging from light instances moderately heavy, mostly moderate; tom 2-joint wings light to moderate; balance very light to light. The thigh meat market is steady to firm. Demand moderate to good. Offerings very light. The frozen mechanically separated turkey (MST) market is steady while fresh is steady to instances weak, mostly steady. Demand light to moderate. Offerings of frozen MST very to light and fresh light to moderate. Trading light.

### EXPORT MARKET HIGHLIGHTS

Trading light. The market on thigh meat and tails is steady to firm, tom drums mostly steady, tom full-cut and 2-joint wings steady to weak and the balance of items generally steady. Demand light to moderate. Offerings of fresh tom drums light to moderate; tom wings light to moderately heavy, mostly moderate; balance light.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 2-Nov-2013 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	2,066	2,823	21	0	4,910
Avg Wt	17.15	38.98	28.41	0.00	29.75
Last week	2,044	2,675	44	0	4,763
Same wk yr ago	2,677	2,985	36	0	5,698
Avg Wt	17.34	38.73	26.91	0.00	28.60
To-date/2013*	78,325	110,233	972	289	189,819
To-date/2012*	80,684	114,566	1,192	338	196,780
% Change YTD	-3%	-4%	-18%	-14%	-4%
Ready-to-Cook Weight and Dressing Percentage					
Current week	28,346	88,032	459	0	116,837
Last week	28,289	83,631	897	0	112,817
Same wk yr ago	37,135	92,487	736	0	130,358
To-date/2013*	1,076,363	3,536,581	20,274	6,287	4,639,505
To-date/2012*	1,091,648	3,646,624	23,915	8,438	4,770,625
% Change YTD	-1%	-3%	-15%	-25%	-3%
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 2-Nov-2013 (Preliminary)

	----- Young Turkeys -----			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt	- - Thousand head- -	Avg Live wt	
North East	804	9	24.76	(A)	804 24.76	
South Atlantic	580	-10	39.00	(A)	580 39.00	
North Central	2,084	2	33.31	(A)	2,084 33.31	
South Central	924	2	17.80	(A)	924 17.80	
West	518	23	26.48	(A)	518 26.48	
U.S. total	4,910 (B)	3	29.75	0	4,910 29.75	
To-date 2013*	189,530 (B)			289	189,819	
To-date 2012*	196,442 (B)			338	196,780	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 21,000; for the current year to date\* 972,000; for last year to date\* 1,192,000.

**WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS**

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending November 07, 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)	104.72	90	102.62	252	110.04	804
16-24 lb. (Toms)	101.50	20	103.38	281	111.37	449

October Averages		
This Month	Last Month	Last Year
106.75	101.22	110.27
105.68	101.79	112.18

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

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

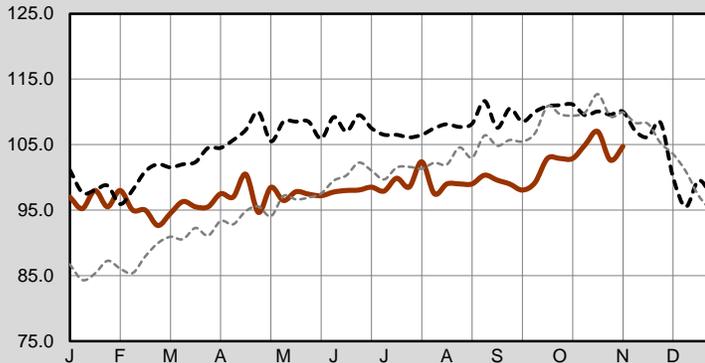
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
<b>Priced At Time Of Sale:</b>						
8-16 lb. (Hens)	126.82	21,292.0	126.06	48.0	132.13	21,579.5
16-24 lb. (Toms)	130.00	18,942.0	126.11	46.0	132.33	22,477.5
<b>Price To Be Determined:</b>						
8-16 lb. (Hens)	--	550.0	--	2.0	--	750.0
16-24 lb. (Toms)	--	550.0	--	2.0	--	750.0

October Averages		
This Month	Last Month	Last Year
120.21	116.79	131.53
120.67	116.23	131.52
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**National FROZEN Hen Trend**

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

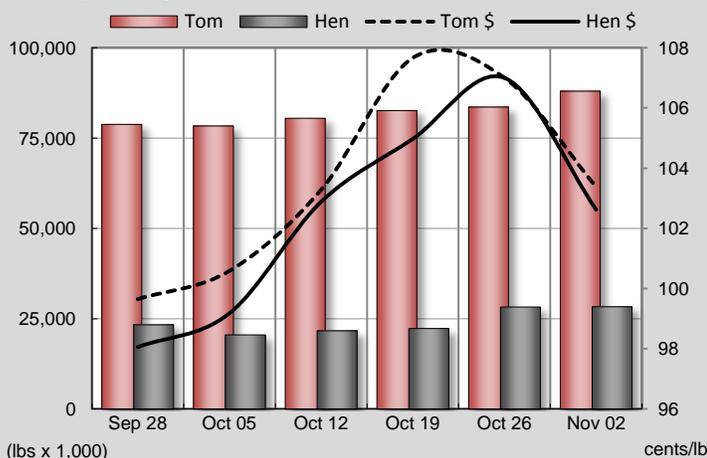


**National FRESH Hen Trend**

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

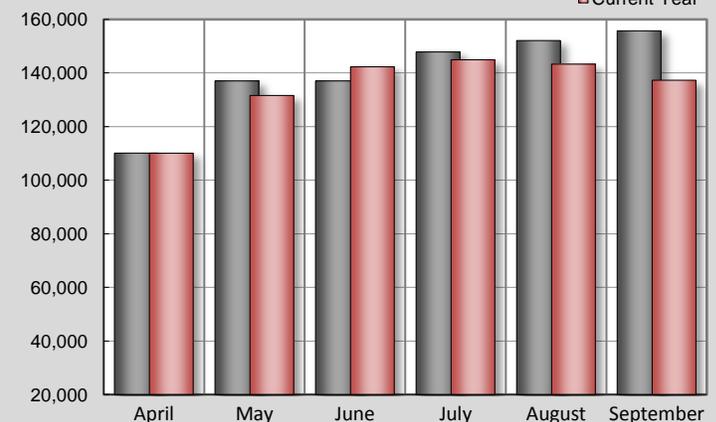


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 7 NOVEMBER 2013.

The market on bulk parts is mostly steady. Demand and offerings light to moderate. The market on white meat and trims steady. Demand and offerings light to moderate. Thigh meat market steady to firm. Demand moderate to good. Offerings light. Mechanically separated turkey market is steady. Demand and offerings light to moderate. Trading for parts was slow to moderate. For export: Fries frozen 192 cents, wing tips 92 cents and machine defatted tom gizzards 90 cents delivered port.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	119.22	27
BREASTS, 4-8 LBS GRADE A--FRESH 2/	161.00-189.00		173.80	25
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	104.00		104.00	20
DRUMSTICKS, TOM--FRESH		T	101.00	80
DRUMSTICKS, HEN		W	100.00	8
WINGS, FULL-CUT, TOM	72.00		72.00	20
WINGS, FULL-CUT, HEN		W	82.00	4
WINGS, V-TYPE, TOM		T	66.00	80
WINGS, V-TYPE, HEN		F	118.00	8
NECKS, TOM	72.00-73.00		72.33	60
NECKS, HEN		W	68.00	4
BREASTS, B/S, TOM 3/		W	204.00	40
BREASTS, B/S, TOM--FRESH 3/	220.00		220.00	36
THIGH MEAT	151.00		151.00	40
THIGH MEAT--FRESH	149.00-151.00		150.00	40
BREAST TRIM MEAT		T	142.50	40
SCAPULA MEAT		T	137.25	80
WING MEAT WITH SKIN		F	98.00	40
TENDERLOINS		W	160.00	2
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH	185.00		185.00	12
MECHANICALLY SEPARATED 4/	50.00		50.00	40
MECHANICALLY SEPARATED--FRESH 4/	46.00-49.00		47.20	200
EXPORT TRADING				
DRUMSTICKS, TOMS		F	107.33	162
WINGS FULL-CUT - TOMS		W	66.00	162
WINGS, V-TYPE, TOM	62.00-64.50		62.94	864
TAILS				
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	144.12	134

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 8 NOVEMBER 2013.

The market on bulk parts is mostly steady. Demand and offerings light to moderate. The market on white meat and trims steady. Demand and offerings light to moderate. Thigh meat market steady. Demand moderate to good. Offerings light. Mechanically separated turkey market is steady. Demand and offerings light to moderate. Trading for parts was slow to moderate. For domestic: fresh mechanically separated turkey 19 cent pet food, frozen tails 58-59 cents, fresh scapula 138.75 cents, frozen hen breast meat 182 cents, fresh tom full-cut wings 68, fresh tom necks 69, frozen Grade A non-basted bone-in breasts 10-12 lbs. 145, 14-16 lbs. 150, 16-20 lbs. 160, plant grade basted bone-in breasts 16-18 lbs. 150 cents delivered. For export: fresh tom drums 100 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/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	173.80	25	173.80	25
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	104.00		104.00	12	103.66	58
DRUMSTICKS, TOM--FRESH	99.00-102.00		99.78	180	100.33	360
DRUMSTICKS, HEN	99.00		99.00	12	99.40	20
WINGS, FULL-CUT, TOM	67.00-72.00		69.61	154	70.61	448
WINGS, FULL-CUT, HEN	82.00		82.00	12	82.00	16
WINGS, V-TYPE, TOM		T	66.00	80	66.00	80
WINGS, V-TYPE, HEN		F	118.00	8		
NECKS, TOM	71.00-73.00		71.83	24	73.37	280
NECKS, HEN	67.00		67.00	14	67.22	18
BREASTS, B/S, TOM 3/	209.00		209.00	12	204.65	92
BREASTS, B/S, TOM--FRESH 3/	220.00		220.00	42	220.00	238
THIGH MEAT	149.00-151.00		150.77	86	150.25	266
THIGH MEAT--FRESH	147.00-151.00		150.11	54	150.05	114
BREAST TRIM MEAT	142.00		142.00	40	142.25	80
SCAPULA MEAT		T	137.25	80	137.25	80
WING MEAT WITH SKIN		F	98.00	40		
TENDERLOINS		W	160.00	2	160.00	2
DESTRAPPED TENDERS						
DESTRAPPED TENDERS--FRESH	185.00		185.00	40	185.00	52
MECHANICALLY SEPARATED 4/	48.00		48.00	80	49.00	160
MECHANICALLY SEPARATED--FRESH 4/	44.00-47.00		45.50	480	45.68	1,120

**EXPORT TRADING**

DRUMSTICKS, TOMS	108.00		108.00	120	108.00	120
WINGS FULL-CUT - TOMS	71.00		71.00	120	68.13	282
WINGS, V-TYPE, TOM	65.00		65.00	108	63.17	972
TAILS						
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		F	144.12	134		

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.