



NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on fresh and frozen hens and 16-24 lb. toms is steady with a steady to firm undertone for pre-Thanksgiving needs. November fresh fill-in demand light to moderate. Last minute frozen Thanksgiving fill-in demand moderate to active. Thanksgiving 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, mostly light. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 103.00-115.00 cents fob and 16-24 lb. toms 100.00- 112.00 cents fob for current shipments. Fill-in trading heavy on frozen basted equivalent hens at 104-112 cents fob and on frozen basted equivalent 16-24 lb. toms at 102.50-109 cents fob.

The market on fresh tom breast meat is steady to weak with lower trending prices reported, frozen tom breast meat and destrapped tenderloins is steady with a steady to weak undertone, white trims steady. The market on tails and tom 2-joint wings steady, balance of tom bulk parts steady. The fresh thigh meat market is steady with a steady to firm undertone, frozen thigh meat steady. Demand on most on items is slowing in response to next week's Thanksgiving Holiday. Offerings are mixed ranging light to moderately heavy, mostly moderate and varying by seller in partial response to next week's shortened holiday processing schedules and the focus on Thanksgiving items. Trading light. Truck availability adequate to short of needs.

EXPORT MARKET HIGHLIGHTS

Trading light. The market is generally steady. Demand and offerings light to moderate.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 16-Nov-2013 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	2,905	2,785	29	0	5,719
Avg Wt	16.87	39.27	28.56	0.00	27.84
Last week	2,944	2,780	25	0	5,749
Same wk yr ago	2,118	2,898	29	0	5,045
Avg Wt	16.88	38.47	25.11	0.00	29.33
To-date/2013*	84,174	115,798	1,026	289	201,287
To-date/2012*	85,630	120,455	1,259	338	207,682
% Change YTD	-2%	-4%	-19%	-14%	-3%
Ready-to-Cook Weight and Dressing Percentage					
Current week	39,206	87,494	638	0	127,338
Last week	41,404	84,534	503	0	126,441
Same wk yr ago	28,601	89,189	553	0	118,343
To-date/2013*	1,156,973	3,708,609	21,415	6,287	4,893,284
To-date/2012*	1,160,904	3,825,663	24,937	8,438	5,020,242
% Change YTD	0%	-3%	-14%	-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 16-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	753	-15	24.91	(A)	753	24.91
South Atlantic	733	8	35.59	(A)	733	35.59
North Central	2,439	3	30.50	(A)	2,439	30.50
South Central	1,129	2	17.58	(A)	1,129	17.58
West	665	-6	23.17	(A)	665	23.17
U.S. total	5,719 (B)	-1	27.84	0	5,719	27.84
To-date 2013*	200,998 (B)			289	201,287	
To-date 2012*	207,344 (B)			338	207,682	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 29,000; for the current year to date* 1,026,000; for last year to date* 1,259,000.

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending November 21, 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		October Averages		
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	This Month	Last Month	Last Year
8-16 lb. (Hens)	105.21	829	103.06	330	106.15	219	106.75	101.22	110.27
16-24 lb. (Toms)	103.71	9,004	104.14	1,693	108.52	270	105.68	101.79	112.18

¹ based on offers.

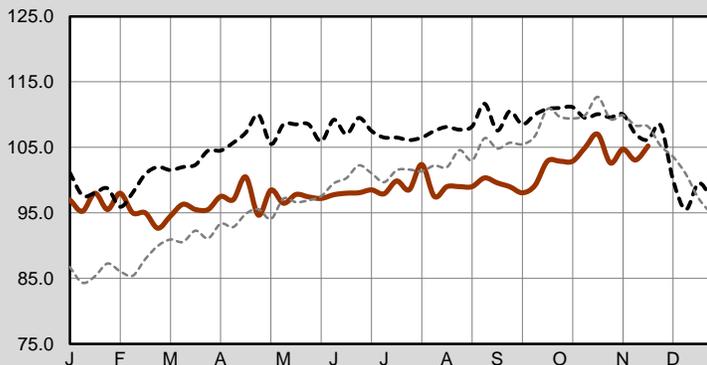
FRESH Whole Body Turkeys - with timers; for delivery within the next seven days.

U.S. Grade A - FRESH	Current Week		Last Week		Last Year		October Averages		
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	This Month	Last Month	Last Year
Priced At Time Of Sale:									
8-16 lb. (Hens)	121.67	565.0	127.68	20,018.0	133.10	138.3	120.21	116.79	131.53
16-24 lb. (Toms)	121.61	558.0	127.61	16,023.0	--	--	120.67	116.23	131.52
Price To Be Determined:									
8-16 lb. (Hens)	--	20.0	--	550.0	--	--	--	--	--
16-24 lb. (Toms)	--	20.0	--	550.0	--	--	--	--	--



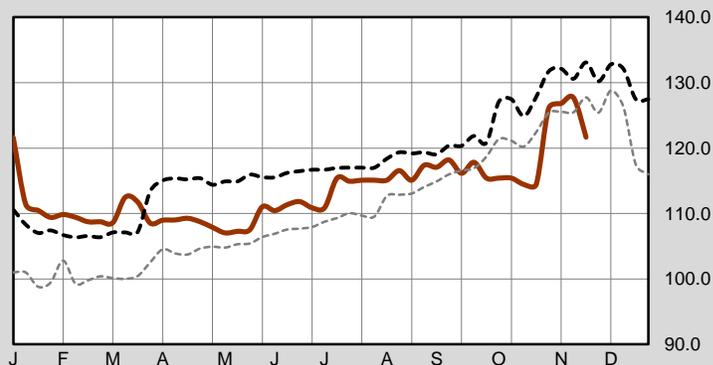
National FROZEN Hen Trend

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

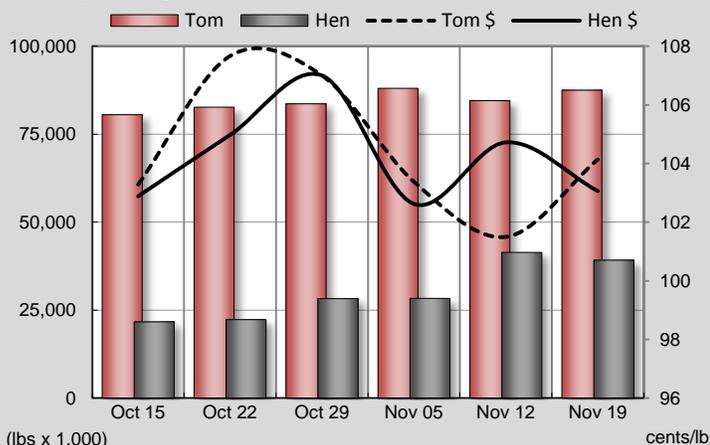


National FRESH Hen Trend

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

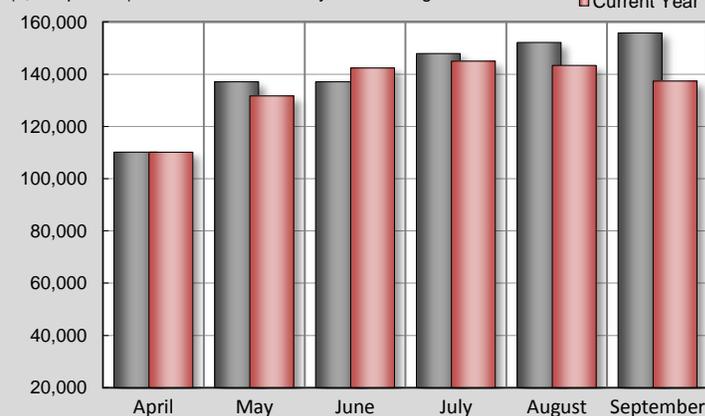


Weekly Turkey: RTC Volume vs. Frozen Price



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 21 NOVEMBER 2013.

The market on bulk parts was steady. Demand was light. Offerings light to moderate. The market on tom breast meat and white trim was steady with tom breast meat not fully tested. Demand light. Offerings moderate. Thigh meat market was steady. Demand and offerings light to moderate. Mechanically separated turkey market steady. Demand and offerings light to moderate. Trading for parts was seasonally slow. For domestic: frozen tails 58 cents and frozen hen breast meat 182 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		T	121.00	19
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-205.00		183.33	30
BREASTS, 4-8 LBS PLANT GRADE 2/		F	114.00	1
DRUMSTICKS, TOM	103.00		103.00	10
DRUMSTICKS, TOM--FRESH	100.00		100.00	40
DRUMSTICKS, HEN		T	100.00	40
WINGS, FULL-CUT, TOM	69.00		69.00	8
WINGS, FULL-CUT, HEN		M	82.00	4
WINGS, V-TYPE, TOM	66.00		66.00	2
WINGS, V-TYPE, HEN				
NECKS, TOM	72.00		72.00	2
NECKS, HEN		T	68.00	40
BREASTS, B/S, TOM 3/		F	209.00	2
BREASTS, B/S, TOM--FRESH 3/		M	218.24	66
THIGH MEAT	152.00		152.00	40
THIGH MEAT--FRESH		W	155.00	20
BREAST TRIM MEAT		M	143.00	40
SCAPULA MEAT		F	137.00	40
WING MEAT WITH SKIN				
TENDERLOINS		F	160.00	4
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH		W	184.33	60
MECHANICALLY SEPARATED 4/		W	49.00	80
MECHANICALLY SEPARATED--FRESH 4/	47.00		47.00	120
EXPORT TRADING				
DRUMSTICKS, TOMS		F	108.00	108
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM		R	65.50	180
TAILS		M	59.50	80
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		R	150.50	240

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 22 NOVEMBER 2013.

The market on fresh tom breast meat is steady to weak, frozen tom breast meat and destrapped tenderloins steady with a steady to weak undertone, white trims steady. Demand light to moderate and slowing due to next week's holiday processing schedules. Offerings light to moderate. The market on tails and tom 2-joint wings is steady, balance of tom bulk parts steady to weak. Demand light to moderate, mostly light. Offerings light to moderate. Trading light.

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/		T	121.00	19	121.00	19
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	183.33	30	183.33	30
BREASTS, 4-8 LBS PLANT GRADE 2/		F	114.00	1		
DRUMSTICKS, TOM	97.00-103.00		100.61	147	99.63	531
DRUMSTICKS, TOM--FRESH		R	100.00	40	100.27	344
DRUMSTICKS, HEN	101.00-105.00		102.65	136	101.81	376
WINGS, FULL-CUT, TOM	66.00-69.00		66.87	184	67.44	326
WINGS, FULL-CUT, HEN		M	82.00	4	82.00	4
WINGS, V-TYPE, TOM	64.00-66.00		64.18	22	64.57	28
WINGS, V-TYPE, HEN	117.00		117.00	2	117.00	2
NECKS, TOM	70.00-71.00		70.57	84	71.47	298
NECKS, HEN		T	68.00	40	68.00	42
BREASTS, B/S, TOM 3/	207.00-209.00		208.00	12	208.00	12
BREASTS, B/S, TOM--FRESH 3/	213.00		213.00	10	217.55	76
THIGH MEAT		R	152.00	40	152.56	90
THIGH MEAT--FRESH		W	155.00	20	153.77	260
BREAST TRIM MEAT		M	143.00	40	143.00	40
SCAPULA MEAT		F	137.00	40		
WING MEAT WITH SKIN						
TENDERLOINS		F	160.00	4		
DESTRAPPED TENDERS						
DESTRAPPED TENDERS--FRESH		W	184.33	60	184.33	60
MECHANICALLY SEPARATED 4/	49.00		49.00	40	49.00	160
MECHANICALLY SEPARATED--FRESH 4/	47.00-50.00		48.38	74	47.17	584

EXPORT TRADING

DRUMSTICKS, TOMS	107.00		107.00	108	107.00	108
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM	70.00-72.00		71.00	216	71.00	216
TAILS		M	59.50	80	59.50	80
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN						

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.):

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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.