



NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and 16-24 lb. toms is steady with a steady to weak undertone. Demand light. Offerings of frozen hens and 16-24 lb. toms light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 99.00-104.00 cents fob and 16-24 lb. toms 94.00- 101.00 cents fob for current shipments. No trading reported.

The market on parts and meat items is generally steady. White meat demand light to moderate with interest centering on breast meat and tenderloins. Bulk parts demand light to moderate with tom drums the most active. Offerings light to moderate. Trading light to moderate with fresh tom breast meat and frozen destrapped tenderloins the most active.

EXPORT MARKET HIGHLIGHTS

Trading light to moderate with activity also reported on fresh tom breast meat and hen necks. The market is steady. Demand light to moderate with some finding increased interest after the holidays. Offerings light to moderate.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 28-Dec-2013 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
----- Thousands -----					
Head	815	1,345	5	0	2,165
Avg Wt	15.77	41.90	29.81	0.00	32.04
Last week	1,544	2,491	39	38	4,112
Same wk yr ago	930	1,444	7	0	2,381
Avg Wt	16.15	42.62	25.93	0.00	32.23
To-date/2013*	93,326	129,011	1,137	338	223,812
To-date/2012*	94,698	133,890	1,429	408	230,425
% Change YTD	-1%	-4%	-20%	-17%	-3%
Ready-to-Cook Weight and Dressing Percentage					
Current week	10,282	45,084	115	0	55,481
Last week	19,961	77,659	801	869	99,290
Same wk yr ago	12,016	49,235	138	0	61,389
To-date/2013*	1,275,357	4,131,430	23,715	7,389	5,437,891
To-date/2012*	1,279,468	4,267,716	28,335	9,893	5,585,712
% Change YTD	0%	-3%	-16%	-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 28-Dec-2013 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt		Thousand head	Avg Live wt
North East	452	-23	25.14	(A)	452	25.14
South Atlantic	135	-77	40.45	(A)	135	40.45
North Central	1,206	-35	36.85	(A)	1,206	36.85
South Central	211	-74	17.24	(A)	211	17.24
West	161	-25	26.88	(A)	161	26.88
U.S. total	2,165 (B)	-47	32.04	0	2,165	32.04
To-date						
2013*	223,474 (B)			338	223,812	
To-date						
2012*	230,017 (B)			408	230,425	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 5,000; for the current year to date* 1,137,000; for last year to date* 1,429,000.

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending January 03, 2014

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)	102.13 ¹		103.50 ¹		97.00 ¹	
16-24 lb. (Toms)	98.50	10	98.50	20	99.50	18

¹ based on offers.

December Averages		
This Month	Last Month	Last Year
103.83	105.64	99.08
101.80	104.49	100.36

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

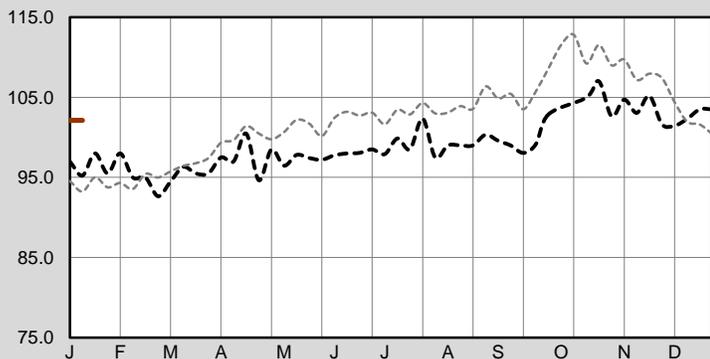
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	124.03	31.0	126.62	37.0	121.59	32.0
16-24 lb. (Toms)	122.74	27.0	124.03	32.0	121.67	30.0
Price To Be Determined:						
8-16 lb. (Hens)	--	2.0	--	5.0	--	2.0
16-24 lb. (Toms)	--	2.0	--	5.0	--	2.0

December Averages		
This Month	Last Month	Last Year
124.71	127.16	132.42
124.02	128.79	131.74
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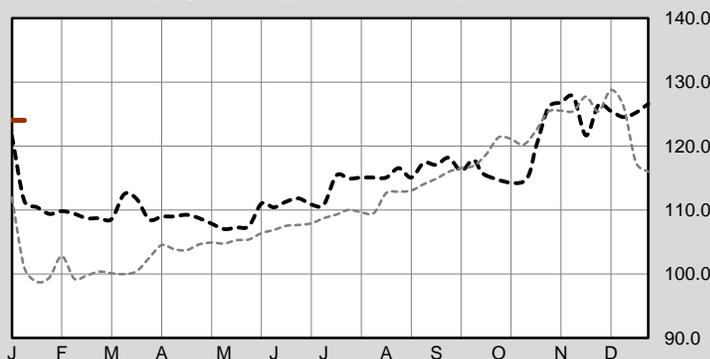
National FROZEN Hen Trend

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

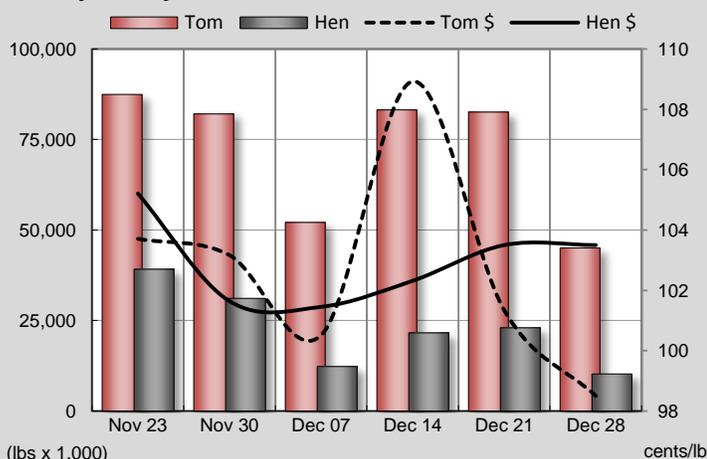


National FRESH Hen Trend

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

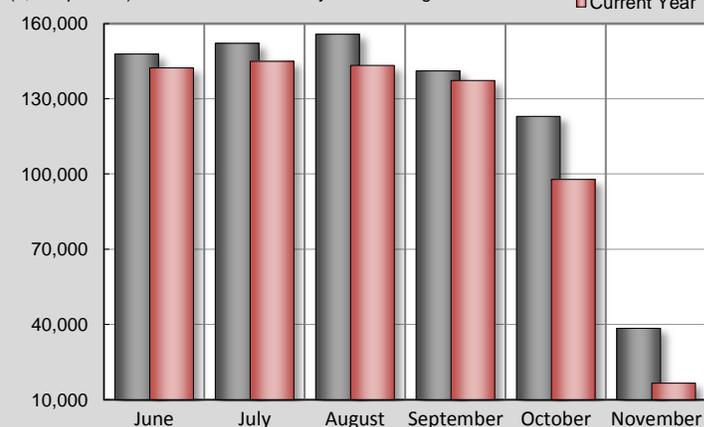


Weekly Turkey: RTC Volume vs. Frozen Price



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 2 JANUARY 2014.

The market on most items was steady. Demand and offerings was light to moderate. Trading was slow due to the holiday and reduced processing schedules this week.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/				
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-179.00		169.00	15
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	100.00		100.00	40
DRUMSTICKS, TOM--FRESH	94.00		94.00	40
DRUMSTICKS, HEN		F	99.56	9
WINGS, FULL-CUT, TOM	68.00-69.00		68.33	120
WINGS, FULL-CUT, HEN		F	82.00	4
WINGS, V-TYPE, TOM		F	66.00	6
WINGS, V-TYPE, HEN		F	118.00	2
NECKS, TOM	69.00		69.00	40
NECKS, HEN		F	67.40	15
BREASTS, B/S, TOM 3/		T	207.00	8
BREASTS, B/S, TOM--FRESH 3/		T	218.00	40
THIGH MEAT	153.00		153.00	12
THIGH MEAT--FRESH		T	155.00	32
BREAST TRIM MEAT				
SCAPULA MEAT		F	137.00	2
WING MEAT WITH SKIN		T	102.20	100
TENDERLOINS		T	160.00	20
DESTRAPPED TENDERS		F	170.00	2
DESTRAPPED TENDERS--FRESH				
MECHANICALLY SEPARATED 4/	42.00		42.00	160
MECHANICALLY SEPARATED--FRESH 4/		T	47.00	90
EXPORT TRADING				
DRUMSTICKS, TOMS		M	101.50	324
WINGS FULL-CUT - TOMS		R	68.00	42
WINGS, V-TYPE, TOM				
TAILS				
MECHANICALLY SEPARATED 4/		M	47.29	378
THIGH MEAT - FROZEN		M	154.00	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.

NATIONAL YOUNG TURKEY PARTS

INCLUDING BULK MEAT AND FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 3 JANUARY 2014.

The market on bulk parts was steady. Demand and offerings was light to moderate. The market on breast meat and white trim was steady. Demand and offerings was light to moderate. The thigh meat market was steady with fresh in the best position. Demand was light to moderate. Offerings was light. Trading was slow to moderate, with heavy trading for tom and hen breast meat, and frozen tom destrapped tenders noted. For domestic: fresh tom full-cut wings 66-69 cents, fresh tom necks 66 cents, fresh tails 57-59 cents, fresh wing meat 99 cents, fresh tom necks 68 cents, frozen tails 58-62 cents, fresh scapula 138-139 cents and frozen thigh trim 78 cents delivered. For export: fresh tom breast meat 216 cents and frozen hen necks 63 cents delivered to port or Border.

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	169.00	15	169.00	15
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	100.00-103.00		100.30	46	100.71	132
DRUMSTICKS, TOM--FRESH	93.00-95.00		93.70	246	93.70	386
DRUMSTICKS, HEN		F	99.56	9		
WINGS, FULL-CUT, TOM	69.00		69.00	52	68.56	182
WINGS, FULL-CUT, HEN	82.00		82.00	2	82.00	2
WINGS, V-TYPE, TOM		F	66.00	6		
WINGS, V-TYPE, HEN	118.00		118.00	2	118.00	2
NECKS, TOM	66.00-69.00		68.00	60	68.49	117
NECKS, HEN		F	67.40	15		
BREASTS, B/S, TOM 3/	205.00-207.00		206.00	80	206.09	88
BREASTS, B/S, TOM--FRESH 3/	212.00-216.00		214.57	560	214.80	600
THIGH MEAT		R	153.00	12	153.00	30
THIGH MEAT--FRESH	154.00		154.00	40	154.44	72
BREAST TRIM MEAT						
SCAPULA MEAT	136.00-137.00		136.13	46	136.13	46
WING MEAT WITH SKIN		T	102.20	100	102.20	100
TENDERLOINS		T	160.00	20	160.00	20
DESTRAPPED TENDERS	165.00		165.00	500	165.00	500
DESTRAPPED TENDERS--FRESH	183.00		183.00	80	183.00	80
MECHANICALLY SEPARATED 4/	45.00		45.00	40	42.60	200
MECHANICALLY SEPARATED--FRESH 4/	47.00		47.00	120	47.00	210

EXPORT TRADING

DRUMSTICKS, TOMS	102.00		102.00	162	101.67	486
WINGS FULL-CUT - TOMS	65.00		65.00	108	65.00	108
WINGS, V-TYPE, TOM	67.00		67.00	402	67.00	402
TAILS						
MECHANICALLY SEPARATED 4/	42.00		42.00	120	46.01	498
THIGH MEAT - FROZEN	153.00		153.00	214	153.16	254

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3/ Boneless and skinless without tenderloins. 4/ 15-20% fat with skin added.