



## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and 16-24 lb. toms is steady for current deliveries. Demand light to moderate, best for deferred shipments. 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 95.00-104.00 cents fob and 16- 24 lb. toms 94.00-100.00 cents fob for current shipments. No truck-lot trading reported.

The market on white meat and white trims is steady. Demand and offerings light to moderate. The market on institutional sized breasts is steady. Demand and offerings light to moderate. The market on tom bulk parts is generally steady with some finding a steady to instances weak undertone on frozen tom drums. The market on mechanically separated turkey is generally steady with some spot unsettledness found on fresh. Demand and offerings light to moderate. Trading light.

### EXPORT MARKET HIGHLIGHTS

Trading very light with activity centered on tom necks. The market is generally steady. Demand and offerings light to moderate.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 18-Jan-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	1,591	2,315	30	0	3,936
Avg Wt	17.20	42.49	30.62	0.00	32.17
Last week	1,561	2,227	30	0	3,818
Same wk yr ago	1,675	2,474	26	23	4,198
Avg Wt	16.84	41.59	33.48	26.95	31.58
To-date/2014*	4,053	6,355	74	0	10,482
To-date/2013*	4,649	7,097	105	57	11,908
% Change YTD	-13%	-10%	-30%	-100%	-12%

### Ready-to-Cook Weight and Dressing Percentage

Current week	21,892	78,691	712	0	101,295
Last week	21,130	76,074	654	0	97,858
Same wk yr ago	22,566	82,315	670	477	106,028
To-date/2014*	54,548	215,885	1,701	0	272,134
To-date/2013*	63,680	236,077	2,242	1,207	303,206
% Change YTD	-14%	-9%	-24%	-100%	-10%
Dressing %	80.0%	80.0%	77.5%	77.5%	

(A) Dressing % adjustments reflect quarterly update.

\*Note: Year to-date totals reflect comparable time periods.

## TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

Week ending 18-Jan-2014 (Preliminary)

	Thousand Head	Pct chg Prev wk	Avg Live wt	Old Breeders	Total Turkeys	Avg Live wt
	----- Thousand head -----					
North East	512	-12	26.09	(A)	512	26.09
South Atlantic	515	9	37.96	(A)	515	37.96
North Central	2,037	6	34.18	(A)	2,037	34.18
South Central	691	3	19.86	(A)	691	19.86
West	182	8	32.00	(A)	182	32.00
U.S. total	3,937 (B)	3	32.17	0	3,937	32.17
To-date						
2014*	10,482 (B)			0	10,482	
To-date						
2013*	11,851 (B)			57	11,908	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 30,000; for the current year to date\* 74,000; for last year to date\* 105,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending January 24, 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	volume	wtd avg	volume	wtd avg	volume
	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)
8-16 lb. (Hens)	95.50	880	98.80	1,760	95.50 <sup>1</sup>	
16-24 lb. (Toms)	95.80	570	94.20	107	95.50 <sup>1</sup>	

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

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

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

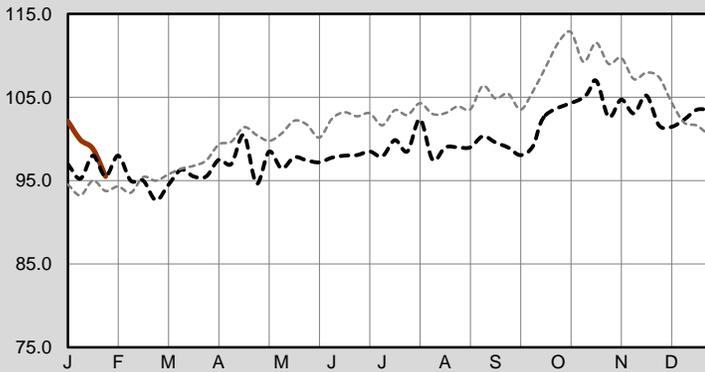
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg	volume	wtd avg	volume	wtd avg	volume
	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)
<b>Priced At Time Of Sale:</b>						
8-16 lb. (Hens)	112.02	87.0	112.02	87.0	109.40	122.0
16-24 lb. (Toms)	110.38	40.0	110.38	40.0	108.18	62.0
<b>Price To Be Determined:</b>						
8-16 lb. (Hens)	--	2.0	--	2.0	--	2.0
16-24 lb. (Toms)	--	2.0	--	2.0	--	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)

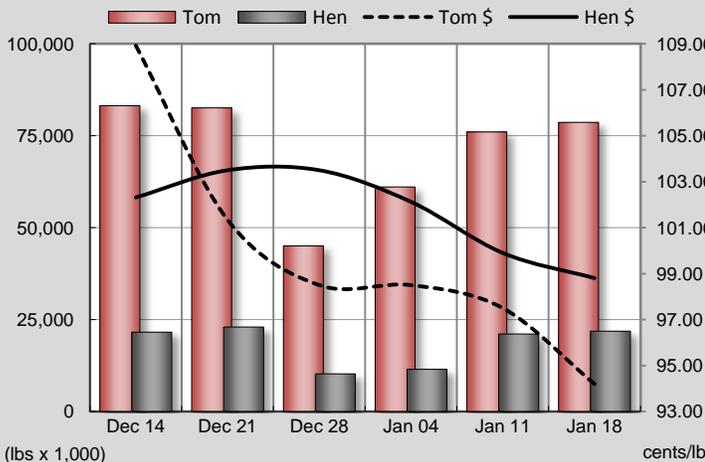


**National FRESH Hen Trend**

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

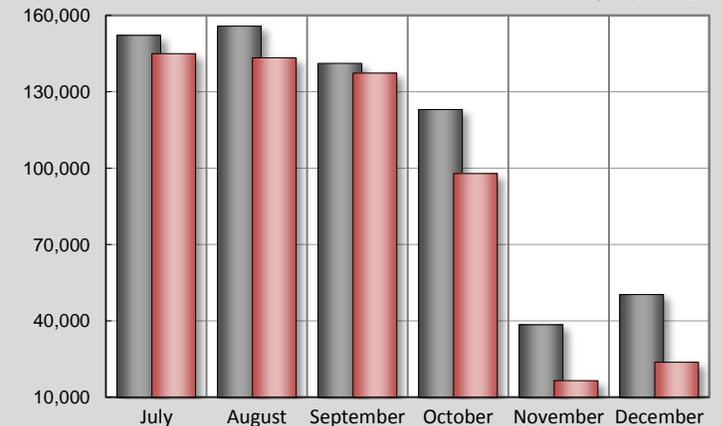


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 23 JANUARY 2014.

The market on bulk parts was steady. Demand and offerings was light to moderate. The market on white meat and white trims is steady and lightly tested. Demand and offerings light to moderate. High meat market was steady. Demand and offerings light to moderate. Trading slow. For domestic: fresh breast trim 146-149 cents, #1 thigh trim 95 cents, breeder hen drums 99 cents and fresh mechanically separated turkey for pet food 35 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	121.00	80
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	169.50	20
BREASTS, 4-8 LBS PLANT GRADE 2/	105.00		105.00	20
DRUMSTICKS, TOM	100.00		100.00	40
DRUMSTICKS, TOM--FRESH	94.00		94.00	40
DRUMSTICKS, HEN		W	99.00	6
WINGS, FULL-CUT, TOM	68.00		68.00	80
WINGS, FULL-CUT, HEN		W	82.00	6
WINGS, V-TYPE, TOM		F	66.00	17
WINGS, V-TYPE, HEN		W	118.00	2
NECKS, TOM		W	69.00	14
NECKS, HEN		W	68.00	4
BREASTS, B/S, TOM 3/		R	207.00	9
BREASTS, B/S, TOM--FRESH 3/	220.00		220.00	20
THIGH MEAT		W	153.00	10
THIGH MEAT--FRESH	155.00		155.00	8
BREAST TRIM MEAT	146.00-147.00		146.87	46
SCAPULA MEAT		W	137.00	2
WING MEAT WITH SKIN		F	99.00	60
TENDERLOINS		R	160.00	8
DESTRAPPED TENDERS		F	163.60	200
DESTRAPPED TENDERS--FRESH	183.00-186.00		184.80	20
MECHANICALLY SEPARATED 4/				
MECHANICALLY SEPARATED--FRESH 4/		T	45.00	80
EXPORT TRADING				
DRUMSTICKS, TOMS		T	102.00	20
WINGS FULL-CUT - TOMS		T	68.00	108
WINGS, V-TYPE, TOM				
TAILS		T	65.00	20
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	152.00	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 24 JANUARY 2014.

The market on bulk parts was steady. Demand and offerings was light to moderate. The market on white meat and white trims is steady and not fully tested. Demand and offerings light to moderate. Thigh meat market was steady. Demand and offerings light to moderate. Trading slow. For domestic: fresh scapula meat 135-139, fresh wing meat 97 cents, fresh full cut wings 66-68 cents, fresh tom necks 68 cents, frozen machine defatted tom gizzards 93 cents, fresh mechanically separated turkey for pet food 31 cents, grade A breast non basted 8-10 lbs. 142 cents, 10-14 lbs. 145-153 cents, 14-16 lbs. 155 cents, 16-20 lbs. 160 cents delivered. For export: frozen tom necks 66 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/	159.00-179.00		167.75	20	167.75	20
BREASTS, 4-8 LBS PLANT GRADE 2/		R	105.00	20	105.00	20
DRUMSTICKS, TOM	97.00-98.00		97.49	97	99.22	312
DRUMSTICKS, TOM--FRESH	92.00		92.00	40	93.83	240
DRUMSTICKS, HEN	99.00		99.00	86	99.00	92
WINGS, FULL-CUT, TOM	67.00-69.00		67.83	55	68.39	235
WINGS, FULL-CUT, HEN	82.00		82.00	40	82.00	46
WINGS, V-TYPE, TOM		F	66.00	17		
WINGS, V-TYPE, HEN		W	118.00	2	118.00	2
NECKS, TOM	66.00-69.00		66.26	44	67.77	98
NECKS, HEN	68.00		68.00	50	68.00	54
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/		R	220.00	20	220.00	20
THIGH MEAT	151.00-153.00		151.67	30	152.00	40
THIGH MEAT--FRESH	153.00-155.00		154.22	245	154.93	477
BREAST TRIM MEAT	147.00		147.00	80	146.94	128
SCAPULA MEAT		W	137.00	2	137.00	2
WING MEAT WITH SKIN		F	99.00	60		
TENDERLOINS	160.00		160.00	2	160.00	2
DESTRAPPED TENDERS		F	163.60	200		
DESTRAPPED TENDERS--FRESH		R	184.80	20	184.80	20
MECHANICALLY SEPARATED 4/						
MECHANICALLY SEPARATED--FRESH 4/	45.00-47.00		46.29	168	45.87	248

**EXPORT TRADING**

	L.S.T CODE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY WTD AVG PRICE	WEEKLY VOLUME (000)
DRUMSTICKS, TOMS	T	102.00	20	102.00	20
WINGS FULL-CUT - TOMS	T	68.00	108	68.00	108
WINGS, V-TYPE, TOM					
TAILS	T	65.00	20	65.00	20
MECHANICALLY SEPARATED 4/					
THIGH MEAT - FROZEN	F	152.00	40		

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