



# TURKEY MARKET NEWS REPORT

ISSN 1522-0575

Friday, February 28, 2014

VOL. 61 NO. 26

U.S. Department of Agriculture

Agricultural Marketing Service

Livestock, Poultry & Grain Market News

## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and 16-24 lb. toms is steady to firm undertone. Demand and offerings light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 98.00-104.00 cents fob and 16- 24 lb. toms 97.00-104.00 cents fob for current shipments. No trading reported.

The market on white meat and white trims is steady to firm. Demand mostly moderate to good. Offerings very 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 unsettledness reported on frozen tom drums. Demand on tom bulk parts is light to good, mostly light to moderate with fresh items the most active. Offerings light to moderate. The market on thigh meat is steady to firm. The mechanically separated turkey (MST) is steady. Demand on thigh meat is moderate to good, mostly moderate. MST demand is generally moderate. Offerings of thigh meat very light to moderate. MST offerings light to moderate. Trading light to moderate.

### EXPORT MARKET HIGHLIGHTS

Trading light. The market is generally steady with some unsettledness found on frozen tom drums in response to trading reported at lower price levels. Demand light to good, mostly light to moderate. Offerings very light to moderate.

### LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 22-Feb-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	1,668	2,393	28	0	4,089
Avg Wt	17.85	41.69	25.63	0.00	31.85
Last week	1,768	2,176	9	0	3,953
Same wk yr ago	1,654	2,508	2	17	4,181
Avg Wt	17.10	40.81	33.19	29.75	31.38
To-date/2014*	12,444	17,665	175	31	30,315
To-date/2013*	13,252	19,764	204	168	33,388
% Change YTD	-6%	-11%	-14%	-82%	-9%
Ready-to-Cook Weight and Dressing Percentage					
Current week	23,819	79,811	556	0	104,186
Last week	23,422	72,644	184	0	96,250
Same wk yr ago	22,627	81,881	51	389	104,948
To-date/2014*	169,176	590,698	4,172	729	764,775
To-date/2013*	180,473	647,098	4,288	3,586	835,445
% Change YTD	-6%	-9%	-3%	-80%	-8%
-----					
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 22-Feb-2014 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt		Thousand head	Avg Live wt
North East	636	27	26.18	(A)	636	26.18
South Atlantic	585	55	41.13	(A)	585	41.13
North Central	1,967	-4	32.90	(A)	1,967	32.90
South Central	707	-14	20.05	(A)	707	20.05
West	194	-3	27.16	(A)	194	27.16
U.S. total	4,089 (B)	3	31.85	0	4,089	31.85
To-date 2014*	30,284 (B)			31	30,315	
To-date 2013*	33,220 (B)			168	33,388	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 28,000; for the current year to date\* 175,000; for last year to date\* 204,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending February 28, 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)	96.61	370	98.75	8	94.50	10
16-24 lb. (Toms)	96.08	330	97.44	32	95.91	34

February Averages		
This Month	Last Month	Last Year
99.88	99.78	95.00
98.13	97.16	95.30

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

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

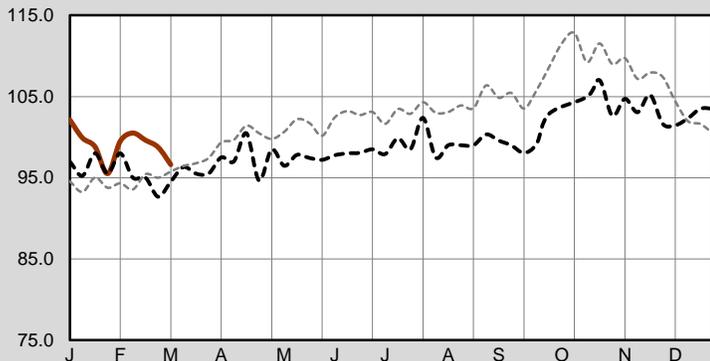
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
<b>Priced At Time Of Sale:</b>						
8-16 lb. (Hens)	112.32	103.0	110.43	97.0	108.60	144.0
16-24 lb. (Toms)	110.30	47.0	109.00	45.0	106.04	73.0
<b>Price To Be Determined:</b>						
8-16 lb. (Hens)	--	2.0	--	2.0	--	2.5
16-24 lb. (Toms)	--	2.0	--	2.0	--	2.5

February Averages		
This Month	Last Month	Last Year
110.12	119.71	108.85
108.80	117.85	106.78
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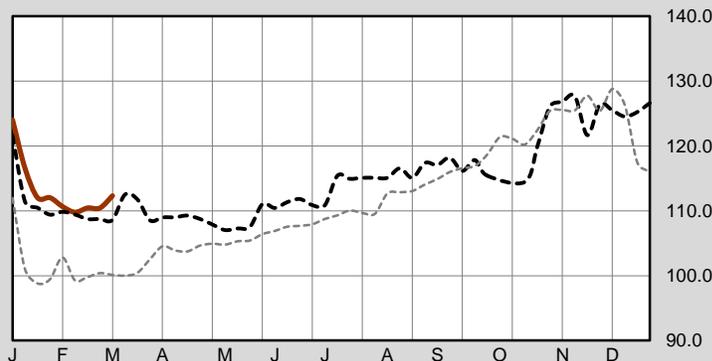
**National FROZEN Hen Trend**

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

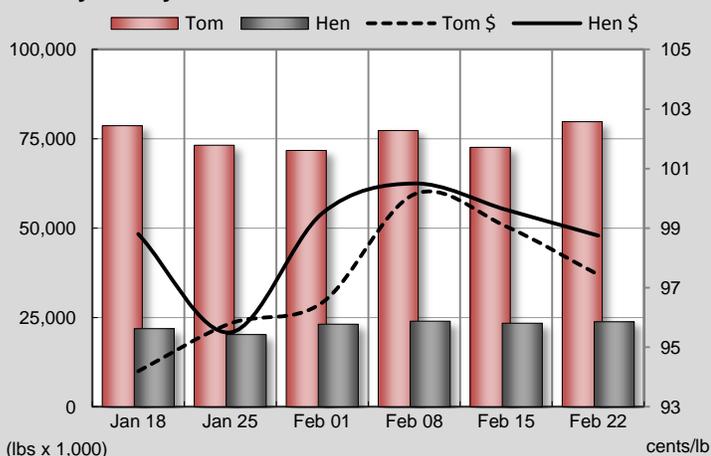


**National FRESH Hen Trend**

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

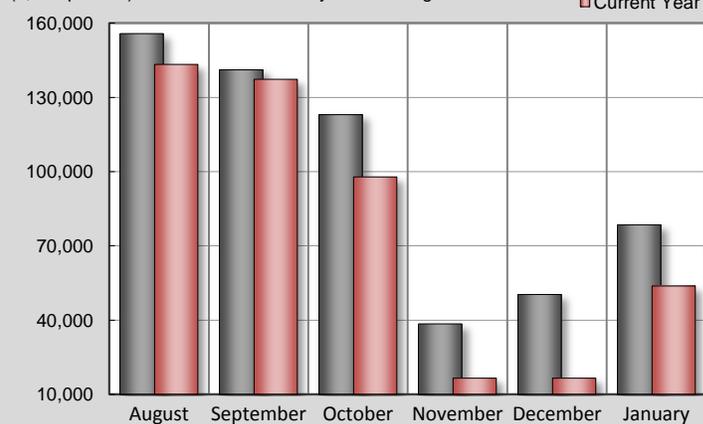


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 27 FEBRUARY 2014.

The market on bulk parts was mostly steady with frozen tom drums barely steady. Demand and offerings was light to moderate. The market on fresh tom breast meat is steady with a firm undertone. Demand light to good, mostly moderate. Offerings light to moderate. The market on thigh meat is steady to firm. Demand was moderate. Offerings light to moderate. Trading slow to moderate. For domestic: fresh tom full-cut wings 64 cents, frozen A grade non basted breast 8-10 lbs. 135 cents and 10-12 lbs. 145 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/	123.00		123.00	80
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-184.00		172.40	25
BREASTS, 4-8 LBS PLANT GRADE 2/		R	112.00	40
DRUMSTICKS, TOM	91.00		91.00	50
DRUMSTICKS, TOM--FRESH		W	92.33	120
DRUMSTICKS, HEN	99.00		99.00	6
WINGS, FULL-CUT, TOM	67.00		67.00	4
WINGS, FULL-CUT, HEN	82.00		82.00	8
WINGS, V-TYPE, TOM		M	66.00	115
WINGS, V-TYPE, HEN		W	118.00	15
NECKS, TOM	69.00		69.00	2
NECKS, HEN	68.00		68.00	2
BREASTS, B/S, TOM 3/		M	210.00	10
BREASTS, B/S, TOM--FRESH 3/		W	217.00	120
THIGH MEAT		W	160.00	20
THIGH MEAT--FRESH	157.00-160.00		158.00	30
BREAST TRIM MEAT	150.00		150.00	6
SCAPULA MEAT	140.00		140.00	4
WING MEAT WITH SKIN				
TENDERLOINS				
DESTRAPPED TENDERS	175.00		175.00	40
DESTRAPPED TENDERS--FRESH		R	183.00	40
MECHANICALLY SEPARATED 4/				
MECHANICALLY SEPARATED--FRESH 4/	47.00-49.00		47.67	60
EXPORT TRADING				
DRUMSTICKS, TOMS		F	91.00	54
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM		F	66.00	108
TAILS	60.00-61.00		60.40	200
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		T	153.00	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 28 FEBRUARY 2014.

The market on bulk parts was mostly steady with frozen tom drums barely steady. Demand and offerings was light to moderate. The market on fresh and frozen tom breast meat is steady with a firm undertone, with the balance of white meat also steady to firm. Demand light to good, mostly moderate to good. Offerings light to moderate. The market on thigh meat is steady to firm. Demand was moderate. Offerings light to moderate. Trading slow to moderate. For domestic: fresh tom full-cut wings 64, tom necks 66, tails 57, breast trim 146 cents, fresh scapula 139-140 cents, fresh wing meat 99-101 cents and fresh breast trim 144 cents delivered. For export: fresh tom drums 91 cents delivered 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/		R	123.00	80	123.00	80
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	172.40	25	172.40	25
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	91.00		91.00	45	91.00	186
DRUMSTICKS, TOM--FRESH	93.00		93.00	120	92.35	340
DRUMSTICKS, HEN		R	99.00	6	99.00	6
WINGS, FULL-CUT, TOM	67.00		67.00	120	66.15	331
WINGS, FULL-CUT, HEN		R	82.00	8	82.00	8
WINGS, V-TYPE, TOM	66.00		66.00	5	66.00	120
WINGS, V-TYPE, HEN		W	118.00	15	118.00	15
NECKS, TOM	69.00		69.00	45	68.13	137
NECKS, HEN		R	68.00	2	68.00	2
BREASTS, B/S, TOM 3/	221.00		221.00	5	213.67	15
BREASTS, B/S, TOM--FRESH 3/	216.00-222.00		217.92	222	217.12	702
THIGH MEAT	157.00-160.00		158.29	35	158.41	63
THIGH MEAT--FRESH	155.00-157.00		155.66	133	155.32	303
BREAST TRIM MEAT	154.00		154.00	9	152.40	15
SCAPULA MEAT	140.00		140.00	15	140.00	19
WING MEAT WITH SKIN						
TENDERLOINS	160.00		160.00	5	160.00	5
DESTRAPPED TENDERS		R	175.00	40	173.33	60
DESTRAPPED TENDERS--FRESH	181.00-186.00		183.53	55	183.53	55
MECHANICALLY SEPARATED 4/						
MECHANICALLY SEPARATED--FRESH 4/	46.75-47.00		46.91	224	47.05	444

**EXPORT TRADING**

DRUMSTICKS, TOMS	85.00		85.00	216	85.00	216
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM		F	66.00	108		
TAILS		R	60.40	200	60.40	200
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		T	153.00	40	153.00	40

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

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