



## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and toms is steady with a steady to firm undertone. Demand and offerings light. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 102.00-109.00 cents fob and 16-24 lb. toms 102.00-109.00 cents fob for current deliveries. Trading very light for current shipments on frozen basted equivalent hens at 103.25 cents fob.

The market on white meat and white trims is steady to firm. Demand moderate to good. Offerings light. The market on institutional sized breasts is steady to firm with some finding higher trending offering prices. Demand light to good, mostly moderate. Offerings very light to light. The market on 4-8 lb. breasts is steady to firm. Demand light to moderate. Offerings light. The market on tom 2-joint wings is steady to firm, balance of tom bulk parts is generally steady with some expressing increased confidence on frozen tom drums. Demand light to mostly moderate. Offerings very light to moderate with tom 2-joint wings held with the most confidence. The market on thigh meat is steady. The mechanically separated turkey market is steady with a steady to firm undertone. Demand moderate. Offerings light. Trading slow.

### EXPORT MARKET HIGHLIGHTS

Trading very slow. The market is steady to firm, mostly steady with frozen tom breast meat strongest. Demand light to moderate. Offerings light to moderate, mostly light.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 3-May-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	Thousands				
Head	1,676	2,456	28	0	4,160
Avg Wt	16.73	41.99	26.71	0.00	31.71
Last week	1,898	2,271	35	15	4,219
Same wk yr ago	1,839	2,628	19	0	4,486
Avg Wt	17.12	40.12	31.13	0.00	30.65
To-date/2014*	29,871	41,111	377	101	71,460
To-date/2013*	30,443	45,265	441	228	76,377
% Change YTD	-2%	-9%	-15%	-56%	-6%
Ready-to-Cook Weight and Dressing Percentage					
Current week	22,432	82,502	576	0	105,510
Last week	26,086	75,688	707	331	102,812
Same wk yr ago	25,187	84,348	455	0	109,990
To-date/2014*	407,817	1,372,223	8,387	2,207	1,790,634
To-date/2013*	416,518	1,474,187	9,079	4,909	1,904,693
% Change YTD	-2%	-7%	-8%	-55%	-6%
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 3-May-2014 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt		Thousand head	Avg Live wt
North East	629	6	24.73	(A)	629	24.73
South Atlantic	529	33	40.80	(A)	529	40.80
North Central	2,140	2	31.98	(A)	2,140	31.98
South Central	733	-11	19.80	(A)	733	19.80
West	129	-55	32.75	(A)	129	32.75
U.S. total	4,160 (B)	-1	31.71	0	4,160	31.71
To-date 2014*	71,359 (B)			101	71,460	
To-date 2013*	76,149 (B)			228	76,377	

(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\* 377,000; for last year to date\* 441,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending May 09, 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)	103.50	10	106.45	100	97.81	210
16-24 lb. (Toms)	105.50 <sup>1</sup>		105.26	103	98.00	156

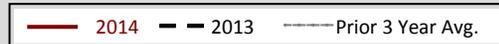
<sup>1</sup> based on offers.

April Averages		
This Month	Last Month	Last Year
103.52	102.34	97.30
104.14	102.26	96.45

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

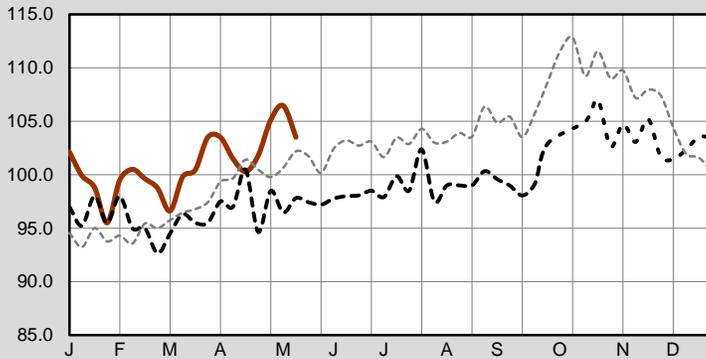
U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
<b>Priced At Time Of Sale:</b>						
8-16 lb. (Hens)	116.64	48.0	116.50	91.0	107.28	57.0
16-24 lb. (Toms)	116.57	45.0	118.45	20.0	106.17	48.0
<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

April Averages		
This Month	Last Month	Last Year
117.57	113.15	108.74
116.12	112.33	107.86
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**National FROZEN Hen Trend**

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

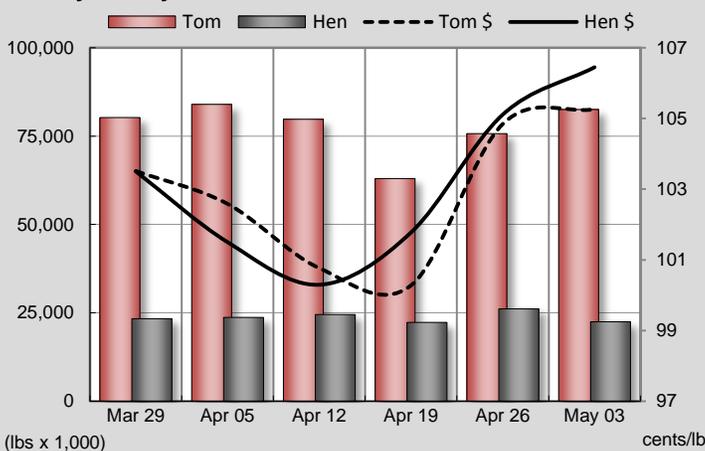


**National FRESH Hen Trend**

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

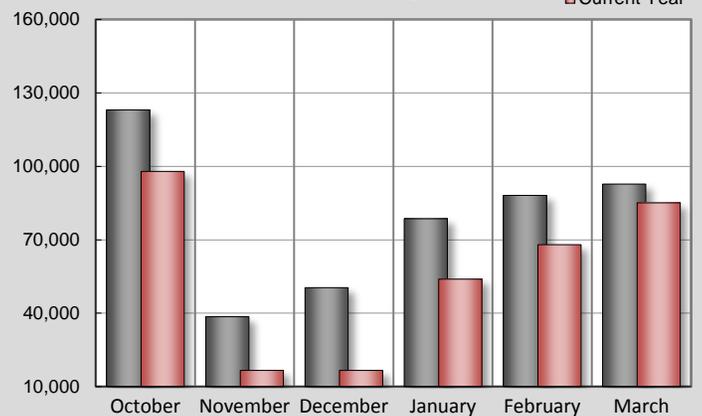


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 8 MAY 2014.

The market on bulk parts was steady with tom two joint wings instances firm. Demand and offerings was light to moderate. The market on white meat and white trims is steady to firm. Demand moderate to good. Offerings light. The thigh meat market is steady. Demand and offerings light to moderate. Trading for parts was slow. For domestic: fresh breast trim 175 cents, #1 thigh trim 100-102 cents, fresh scapula 179 cents and fresh wing meat 132 cents delivered. For export: frozen tom breast meat 365 cents delivered port or Border.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		W	119.00	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/		F	189.00	15
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	95.00		95.00	14
DRUMSTICKS, TOM--FRESH	90.00-91.00		90.26	54
DRUMSTICKS, HEN		T	98.00	40
WINGS, FULL-CUT, TOM	80.00		80.00	14
WINGS, FULL-CUT, HEN		M	82.00	32
WINGS, V-TYPE, TOM	70.00		70.00	20
WINGS, V-TYPE, HEN		M	123.67	60
NECKS, TOM		W	69.00	10
NECKS, HEN	59.00		59.00	14
BREASTS, B/S, TOM 3/		R	335.00	10
BREASTS, B/S, TOM--FRESH 3/	357.00-365.00		361.16	154
THIGH MEAT	172.00		172.00	10
THIGH MEAT--FRESH	170.00-172.00		171.62	74
BREAST TRIM MEAT	180.00		180.00	8
SCAPULA MEAT		F	184.00	8
WING MEAT WITH SKIN				
TENDERLOINS		W	265.00	10
DESTRAPPED TENDERS	295.00		295.00	14
DESTRAPPED TENDERS--FRESH	307.00		307.00	82
MECHANICALLY SEPARATED 4/		M	50.50	80
MECHANICALLY SEPARATED--FRESH 4/	47.00-48.00		47.50	80
EXPORT TRADING				
DRUMSTICKS, TOMS				
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM		T	75.00	108
TAILS				
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		T	170.00	80

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 9 MAY 2014.

The market on bulk parts was steady with tom two joint wings instances firm. Demand and offerings was light to moderate. The market on white meat and white trims is steady to firm. Demand moderate to good. Offerings light. The thigh meat market is steady. Demand and offerings light to moderate. Trading for parts was slow. For domestic: frozen tail 59-62 cents, fresh scapula 170-181 cents, fresh wing meat 130 cents, and grade A breast non basted 12-16 lbs. 186 cents delivered. For export: fresh thigh meat 168 cents and fresh tom drum 88 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/		W	119.00	200	119.00	200
BREASTS, 4-8 LBS GRADE A--FRESH 2/	169.00-189.00		177.67	30	177.67	30
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	95.00-97.00		96.08	39	95.34	195
DRUMSTICKS, TOM--FRESH	89.00-91.00		89.44	231	90.06	805
DRUMSTICKS, HEN	99.00		99.00	20	98.65	98
WINGS, FULL-CUT, TOM	78.00-81.00		79.32	79	79.48	103
WINGS, FULL-CUT, HEN		M	82.00	32	82.00	32
WINGS, V-TYPE, TOM	70.00		70.00	20	70.00	120
WINGS, V-TYPE, HEN		M	123.67	60	123.67	60
NECKS, TOM	67.00-70.00		68.14	49	68.29	59
NECKS, HEN	59.00		59.00	30	60.02	110
BREASTS, B/S, TOM 3/	340.00		340.00	7	340.00	7
BREASTS, B/S, TOM--FRESH 3/	355.00-361.00		359.14	140	357.93	454
THIGH MEAT	170.00		170.00	7	168.70	77
THIGH MEAT--FRESH	169.00		169.00	50	170.85	190
BREAST TRIM MEAT	182.00		182.00	20	186.11	72
SCAPULA MEAT	181.00		181.00	38	181.00	38
WING MEAT WITH SKIN	135.00		135.00	20	135.00	20
TENDERLOINS		W	265.00	10	265.00	10
DESTRAPPED TENDERS		R	295.00	14	295.00	14
DESTRAPPED TENDERS--FRESH	209.00		209.00	40	274.87	122
MECHANICALLY SEPARATED 4/		M	50.50	80	50.50	80
MECHANICALLY SEPARATED--FRESH 4/	45.00-47.00		46.00	108	46.67	294

**EXPORT TRADING**

DRUMSTICKS, TOMS						
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM		T	75.00	108	75.00	108
TAILS						
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		T	170.00	80	170.00	80

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.