



MIDWEST REGION DISTRIBUTOR REPORT

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NATIONAL BROILER

Whole broiler/fryer prices are trending weak in the West, weak to lower in the Midwest and lower in the East. Offerings of all sizes are light to moderate for present trade needs with discounting noted. Retail and food service demand is light to good, mostly moderate entering the weekend. Floor stocks are mixed. Market activity is mostly slow. In the parts structure, movement improved slightly under normal weekend demand but is still noted as light to moderate overall. Prices are steady to firm for wings and most dark meat items; steady for the balance of items. Offerings of dark meat cuts and wings are light to moderate and moving well. Market activity for parts is slow to mostly moderate. In production areas, live supplies are moderate at mixed but mostly desirable weights.

GEORGIA FOB DOCK PRICES

Wed - 110.25

Fri - Preliminary Wtd Avg - 110.87

Georgia f.o.b. dock confirmed preliminary weighted average price on ice-packed parts:

| Item | Wtd Avg (cents/lb) | Volume (000 lbs) |
|------------------|--------------------|------------------|
| Line Run Tenders | 238.50 | 1,727 |
| Breasts - B/S | 224.00 | 6,644 |
| Breasts - Whole | 130.00 | 1,138 |
| Thigh Meat - B/S | 148.00 | 1,125 |
| Thighs | 77.00 | 1,218 |
| Drumsticks | 67.50 | 1,808 |
| Leg Quarters | 55.50 | 7,909 |
| Wings | 133.50 | 3,540 |

This information is supplied by the Georgia Department of Agriculture's Poultry Market News Service.

National Whole Broiler/Fryers

| | Price Range | Majority | Wtd Avg | Change | 1,000 lbs. | Wtd Avg | 1,000 lbs. |
|-------------|----------------|----------------|---------|--------|------------|---------|------------|
| CHICAGO | | | | | | | |
| Whole Body: | 93.00 - 129.00 | 98.00 - 114.00 | 109.05 | ↓ 8.59 | 2,140 | 117.65 | 2,460 |

Negotiated prices in trucklot and less-than-trucklot quantities of ready-to-cook whole body broiler/fryers delivered to first receivers; prices in cents per pound; volume in thousands of pounds.

WEEKLY NATIONAL FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, FOB Shipper Dock Basis - Week Ending June 06, 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 | | May 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) | 103.41 | 41 | 105.30 | 25 | 98.00 | | 106.15 | 103.52 | 97.59 |
| 16-24 lb. (Toms) | 106.50 | | 105.50 | 16 | 99.80 | 10 | 106.13 | 104.14 | 96.88 |

¹based on offers.

SLAUGHTERED UNDER FEDERAL INSPECTION

Week Ending 31-May-14 (Preliminary)

| | Live Poultry | | Live Turkeys | |
|----------------|----------------------|------------|--------------|------------|
| | Young Chickens | Young Hens | Young Hens | Young Toms |
| | ---thousands--- | | | |
| Head | 139,663 | 1,505 | | 2,166 |
| Avg Wt | 5.77 | 17.10 | | 40.90 |
| Last week | 157,944 | 1,979 | | 2,466 |
| Same wk yr ago | 138,910 | 1,574 | | 2,036 |
| Avg Wt | 5.78 | 17.83 | | 40.23 |
| To-date/2014* | 3,325,597 | 37,025 | | 50,374 |
| To-date/2013* | 3,351,260 | 37,600 | | 54,866 |
| % Change YTD | -1% | -2% | | -8% |
| | Ready-to-Cook Weight | | | |
| Current week | 612,450 | 20,588 | | 70,872 |
| Last week | 695,017 | 28,355 | | 76,880 |
| Same wk yr ago | 610,204 | 22,452 | | 65,527 |
| To-date/2014* | 14,715,008 | 506,643 | | 1,673,888 |
| To-date/2013* | 14,795,930 | 516,552 | | 1,785,240 |
| % Change YTD | -1% | -2% | | -6% |
| Dressing % | 76.0% | 80.0% | | 80.0% |

(A) Dressing % adjustments reflect quarterly update.

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

ESTIMATED U.S. LIVE POULTRY SLAUGHTER

Under Federal Inspection for Week Ending 07-Jun-14

| | Current Week | Previous Week |
|---------------|--------------|---------------|
| Broiler/fryer | 156,157 | 143,704 |

FRESH BEEF CUTS

| FOB Negotiated | Price Range | Wtd Avg |
|---------------------------------|---------------|---------|
| 112A 3 Rib, ribeye, bnls, heavy | 745.00 786.00 | 760.98 |
| 168 3 Round, top inside round | 218.00 239.50 | 221.61 |
| 180 3 Loin, strip, bnls, 0x1 | 579.50 666.00 | 592.33 |
| Ground Beef 81% | 215.15 229.05 | 221.85 |