



## 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 103.00-110.00 cents fob and 16-24 lb. toms 103.00-110.00 cents fob for current deliveries. No truck-lot trading reported. The market on white meat and white trims is steady to firm with offering prices trending higher. Demand moderate to good. Offerings light. The market on institutional sized breasts is steady to firm with offering prices trending higher. Demand moderate. Offerings very light to light. The market on 4-8 lb. breasts is steady to firm with some finding higher trending offering prices. Demand and offerings light. The market on tom 2-joint wings is steady to firm, balance of tom bulk parts generally steady with tom drums having a steady to firm undertone. Demand light to good, mostly light to moderate. Offerings very light to moderate, mostly light. The market on thigh meat is steady to firm, mostly steady. Demand light to moderate. Offerings light and generally held with confidence. The mechanically separated turkey market is steady with mixed undertones. Demand moderate. Offerings light to moderate. Trading slow to moderate.

### EXPORT MARKET HIGHLIGHTS

Trading slow. The market is steady to firm, mostly steady. Demand light to good, mostly light to moderate. Offerings light.

### LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 31-May-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	1,505	2,166	5	8	3,684
Avg Wt	17.10	40.90	25.11	25.49	31.12
Last week	1,979	2,466	5	12	4,462
Same wk yr ago	1,574	2,036	25	0	3,635
Avg Wt	17.83	40.23	26.25	0.00	30.43
To-date/2014*	37,025	50,374	420	128	87,947
To-date/2013*	37,600	54,866	527	248	93,241
% Change YTD	-2%	-8%	-20%	-48%	-6%
Ready-to-Cook Weight and Dressing Percentage					
Current week	20,588	70,872	97	157	91,714
Last week	28,355	76,880	131	231	105,597
Same wk yr ago	22,452	65,527	505	0	88,484
To-date/2014*	506,643	1,673,888	9,330	2,738	2,192,599
To-date/2013*	516,552	1,785,240	10,907	5,370	2,318,069
% Change YTD	-2%	-6%	-14%	-49%	-5%
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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 31-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	484	-22	27.09	(A)	484	27.09
South Atlantic	424	-35	40.38	(A)	424	40.38
North Central	1,896	-10	31.50	(A)	1,902	31.50
South Central	717	-10	19.56	(A)	719	19.56
West	155	-44	30.79	(A)	155	30.79
U.S. total	3,676	(B) -17	31.12	8	3,684	31.12
To-date 2014*	87,819	(B)		128	87,947	
To-date 2013*	92,993	(B)		248	93,241	

(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\* 415,000; for last year to date\* 502,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending Jun 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	
	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)	103.41	41	105.30	25	98.00 <sup>1</sup>	
16-24 lb. (Toms)	106.50 <sup>1</sup>		105.50	16	99.80	10

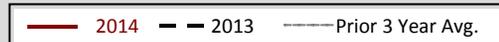
<sup>1</sup> based on offers.

May Averages		
This Month	Last Month	Last Year
106.15	103.52	97.59
106.13	104.14	96.88

**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)	117.22	69.0	116.66	73.0	111.34	130.5
16-24 lb. (Toms)	117.30	61.0	116.60	55.0	109.20	59.0
<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

May Averages		
This Month	Last Month	Last Year
116.64	117.57	108.97
116.57	116.12	106.83
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**National FROZEN Hen Trend**

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

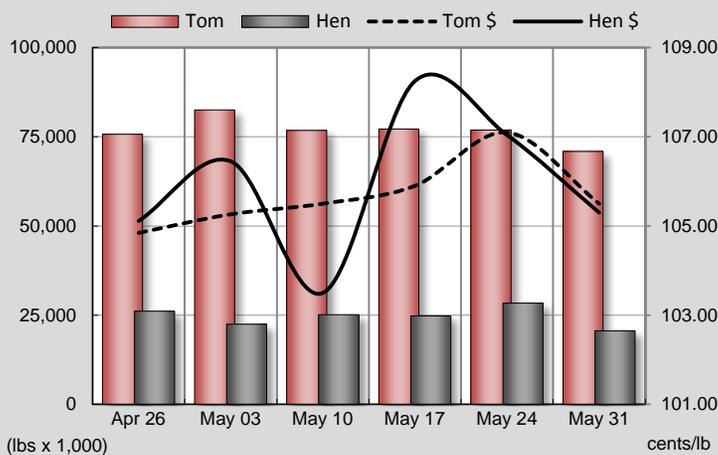


**National FRESH Hen Trend**

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

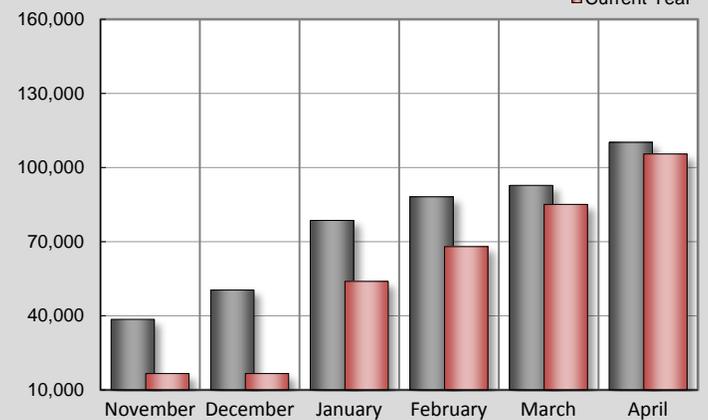


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 5 JUNE 2014.

The market on bulk parts was steady. Demand and offerings light to moderate. White meat and white trims market is steady to firm. Demand moderate to good. Offerings light. The market on thigh meat is steady. Demand light to moderate. Offerings light. Trading for parts was slow. For domestic: fresh breast trim 197 cents, #2 thigh trim 84 cents, fresh punched drums 140 cents and frozen chopping skins 33 cents delivered. For export: frozen thigh meat 202 cents Russian approved delivered to the port.

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/	159.00-184.00		172.75	20
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	98.00		98.00	40
DRUMSTICKS, TOM--FRESH	92.00		92.00	40
DRUMSTICKS, HEN		W	100.00	4
WINGS, FULL-CUT, TOM	78.00		78.00	40
WINGS, FULL-CUT, HEN		W	82.00	8
WINGS, V-TYPE, TOM		T	92.00	4
WINGS, V-TYPE, HEN		W	125.00	14
NECKS, TOM	69.00		69.00	40
NECKS, HEN		M	56.00	8
BREASTS, B/S, TOM 3/		F	359.04	50
BREASTS, B/S, TOM--FRESH 3/		M	364.84	67
THIGH MEAT	171.00-173.00		172.33	60
THIGH MEAT--FRESH	172.00-173.00		172.60	50
BREAST TRIM MEAT		W	198.90	42
SCAPULA MEAT	200.00		200.00	10
WING MEAT WITH SKIN				
TENDERLOINS		W	300.00	20
DESTRAPPED TENDERS		R	321.00	2
DESTRAPPED TENDERS--FRESH	345.00-347.00		346.55	88
MECHANICALLY SEPARATED 4/		M	52.00	80
MECHANICALLY SEPARATED--FRESH 4/	49.00-52.00		51.00	120
EXPORT TRADING				
DRUMSTICKS, TOMS		M	110.00	240
WINGS FULL-CUT - TOMS		F	76.00	120
WINGS, V-TYPE, TOM		F	93.00	108
TAILS				
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN	170.00-177.00		175.96	47

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 6 JUNE 2014.

The market on bulk parts was steady. Demand and offerings light to moderate. White meat and white trims market is steady to firm. Demand moderate to good. Offerings light. The market on thigh meat is steady. Demand light to moderate. Offerings light. Trading for parts was slow. For domestic: fresh tom full-cut wings 73 cents, fresh tom necks 66 cents, fresh tails 56 cents, frozen tails 57 cents, fresh MST 37- 41 cents pet food, fresh wing meat 132 cents, fresh scapula 188-198 cents and frozen grade A breast non basted 12-16 lbs. 191 cents delivered. For export: fresh tom drums 90 cents and frozen tom breast meat 375 cents delivered to the 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	172.75	20	172.75	20
BREASTS, 4-8 LBS GRADE A--FRESH 2/						
BREASTS, 4-8 LBS PLANT GRADE 2/	97.00		97.00	9	98.78	91
DRUMSTICKS, TOM	90.00-92.00		91.11	90	90.95	278
DRUMSTICKS, TOM--FRESH		W	100.00	4	100.00	4
DRUMSTICKS, HEN	76.00-77.00		76.70	40	77.92	128
WINGS, FULL-CUT, TOM		W	82.00	8	82.00	8
WINGS, FULL-CUT, HEN	88.00-94.00		92.80	50	92.31	254
WINGS, V-TYPE, TOM		W	125.00	14	125.00	14
WINGS, V-TYPE, HEN	67.00		67.00	72	68.54	316
NECKS, TOM		M	56.00	8	56.00	8
NECKS, HEN		F	359.04	50		
BREASTS, B/S, TOM 3/	373.00-378.00		374.67	120	371.14	187
BREASTS, B/S, TOM--FRESH 3/		R	172.33	60	172.52	84
THIGH MEAT	168.00-170.00		169.11	36	170.25	184
THIGH MEAT--FRESH		W	198.90	42	198.90	42
BREAST TRIM MEAT		R	200.00	10	198.15	54
SCAPULA MEAT						
WING MEAT WITH SKIN		W	300.00	20	300.00	20
TENDERLOINS						
DESTRAPPED TENDERS	345.00		345.00	120	343.34	268
DESTRAPPED TENDERS--FRESH	50.00		50.00	14	51.70	94
MECHANICALLY SEPARATED 4/	44.00-52.00		48.47	464	49.57	824
MECHANICALLY SEPARATED--FRESH 4/						
EXPORT TRADING						
DRUMSTICKS, TOMS		M	110.00	240	110.00	240
WINGS FULL-CUT - TOMS		F	76.00	120		
WINGS, V-TYPE, TOM	89.00		89.00	54	89.00	54
TAILS						
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		R	175.96	47	175.96	47

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.