



MIDWEST REGION DISTRIBUTOR REPORT

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Livestock, Poultry & Grain Market News

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Des Moines Office PH: 515-284-4471 FX: 515-284-4468 email: desmn.lpgmn@ams.usda.gov Web: <http://www.ams.usda.gov/LPSMarketNewsPage>

NATIONAL BROILER

Whole broiler/fryer prices are trending steady in the East and Midwest, steady to weak in the West. Offerings of all sizes are light to available for current trade needs. Retail demand is light to good, mostly moderate entering the weekend. Food service demand is light to moderate. Floor stocks are balance to short as buyers are cautious limiting orders to immediate needs. Market activity is slow to moderate. In the parts structure, movement improved slightly under normal weekend demand but is noted as moderate overall. Prices are steady to firm for wings, drums, thighs and thigh meat. The balance of items were mostly steady. Offerings of wings and most dark meat cuts are light and well cleared; breast cut are light to moderate. Market activity for parts is slow to moderate. In production areas, live supplies are moderate at mixed but mostly desirable weights.

GEORGIA FOB DOCK PRICES

Wed - 110.75

Fri - Preliminary Wtd Avg - 110.83

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 | 239.50 | 1,763 |
| Breasts - B/S | 223.00 | 6,779 |
| Breasts - Whole | 130.00 | 1,174 |
| Thigh Meat - B/S | 144.50 | 1,742 |
| Thighs | 77.50 | 1,218 |
| Drumsticks | 68.50 | 1,708 |
| 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: | 95.00 - 128.00 | 98.00 - 108.00 | 105.96 | ↓ 11.69 | 2,500 | 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 13, 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) | 110.00 | 20 | 103.41 | 41 | 98.06 | 310 | 106.15 | 103.52 | 97.59 |
| 16-24 lb. (Toms) | 110.23 | 26 | 106.50 | | 98.35 | 100 | 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 | 155,488 | | Hens | Toms |
| Avg Wt | 5.91 | | 1,993 | 2,497 |
| Last week | 139,663 | | 17.25 | 41.06 |
| Same wk yr ago | 155,661 | | 1,505 | 2,166 |
| Avg Wt | 5.78 | | 1,731 | 2,661 |
| To-date/2014* | 3,481,085 | | 17.26 | 40.35 |
| To-date/2013* | 3,506,921 | | 39,018 | 52,871 |
| % Change YTD | -1% | | 39,331 | 57,527 |
| | Ready-to-Cook Weight | | | |
| Current week | 698,390 | 27,503 | 82,021 | |
| Last week | 612,450 | 20,588 | 70,872 | |
| Same wk yr ago | 683,788 | 23,902 | 85,897 | |
| To-date/2014* | 15,413,398 | 534,146 | 1,755,909 | |
| To-date/2013* | 15,479,718 | 540,454 | 1,871,137 | |
| % Change YTD | 0% | -1% | -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 14-Jun-14

| | Current Week | Previous Week |
|---------------|--------------|---------------|
| Broiler/fryer | 156,011 | 156,157 |

FRESH BEEF CUTS

| FOB Negotiated | Price Range | Wtd Avg |
|---------------------------------|---------------|---------|
| 112A 3 Rib, ribeye, bnls, heavy | 776.00 831.00 | 792.83 |
| 168 3 Round, top inside round | 223.00 247.00 | 236.06 |
| 180 3 Loin, strip, bnls, 0x1 | 616.00 662.88 | 632.87 |
| Ground Beef 81% | 212.12 229.05 | 222.45 |