



# TURKEY MARKET NEWS REPORT

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## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on frozen hens and 16-24 lb. 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 104.00-110.00 cents fob and 16-24 lb. toms 104.00-110.00 cents fob for current deliveries. Trading light on frozen basted equivalent hens at 105.00-106.50 cents fob for current deliveries.

The market on white meat and white trims is steady to firm. Demand light to good, mostly moderate to good. Offerings light to moderate, mostly light. The market on institutional sized breasts is steady to firm. Demand light to good, mostly moderate. Offerings very light to light. The market on 4-8 lb. breasts is steady with a steady to firm undertone. Demand and offerings light. The market on tom full-cut wings and tom necks is steady to weak, frozen tom drums steady to firm, balance of tom bulk parts steady for domestic needs. Demand light to good, mostly light to moderate with frozen tom drums and tom 2-joint wings the most active. Offerings very light to moderate. The market on thigh meat is steady to firm. Demand light to good, mostly light to moderate. Offerings very light to moderate, mostly light. The mechanically separated turkey market is steady. Demand moderate. Offerings light to moderate. Trading slow.

### EXPORT MARKET HIGHLIGHTS

Trading slow to moderate with tom drums the most active. The market on tom necks and tom full-cut wings is steady with a steady to weak undertone, tom drums steady to firm, balance of items mostly steady. Demand light to moderate. Offerings mixed and held with varied degrees of confidence.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 14-Jun-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	Thousands				
Head	1,907	2,686	23	9	4,625
Avg Wt	17.29	39.85	26.94	27.35	30.46
Last week	1,993	2,497	37	44	4,571
Same wk yr ago	1,923	2,502	32	0	4,457
Avg Wt	17.25	40.24	23.90	0.00	30.21
To-date/2014*	40,925	55,557	480	181	97,143
To-date/2013*	41,254	60,029	584	249	102,116
% Change YTD	-1%	-7%	-18%	-27%	-5%
Ready-to-Cook Weight and Dressing Percentage					
Current week	26,378	85,630	477	190	112,675
Last week	27,503	82,021	986	865	111,375
Same wk yr ago	26,537	80,544	589	0	107,670
To-date/2014*	560,524	1,841,539	10,793	3,793	2,416,649
To-date/2013*	566,991	1,951,681	12,098	5,420	2,536,190
% Change YTD	-1%	-6%	-11%	-30%	-5%
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 14-Jun-2014 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt		Thousand head	Avg Live wt
North East	610	6	25.81	(A)	610	25.81
South Atlantic	635	1	36.26	(A)	635	36.26
North Central	2,350	4	31.07	(A)	2,357	31.07
South Central	768	-6	19.75	(A)	770	19.75
West	253	-2	27.21	(A)	253	27.21
U.S. total	4,616 (B)	2	30.46	9	4,625	30.46
To-date						
2014*	96,962 (B)			181	97,143	
To-date						
2013*	101,867 (B)			249	102,116	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 23,000; for the current year to date\* 480,000; for last year to date\* 584,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending Jun 20, 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)	106.55	117	110.00	20	98.50 <sup>1</sup>	
16-24 lb. (Toms)	107.18	83	110.23	26	96.50 <sup>1</sup>	

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

<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	volume	wtd avg	volume	wtd avg	volume
	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)	(cents/lb)	(000 lbs.)
8-16 lb. (Hens)	117.22	69.0	117.22	69.0	110.87	124.0
16-24 lb. (Toms)	117.16	63.0	117.30	61.0	109.71	72.0

May Averages		
This Month	Last Month	Last Year
116.64	117.57	108.97
116.57	116.12	106.83

Priced At Time Of Sale:						
8-16 lb. (Hens)	117.22	69.0	117.22	69.0	110.87	124.0
16-24 lb. (Toms)	117.16	63.0	117.30	61.0	109.71	72.0

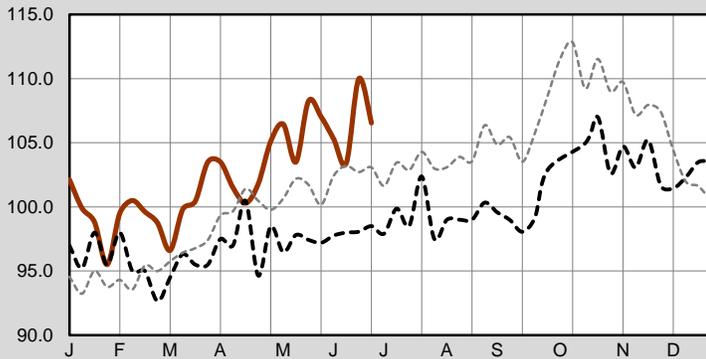
  

Price To Be Determined:						
8-16 lb. (Hens)	--	2.0	--	2.0	--	2.0
16-24 lb. (Toms)	--	2.0	--	2.0	--	2.0



**National FROZEN Hen Trend**

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

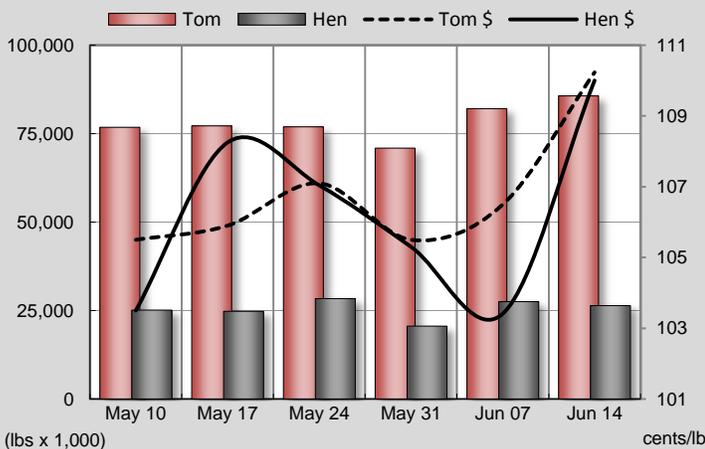


**National FRESH Hen Trend**

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

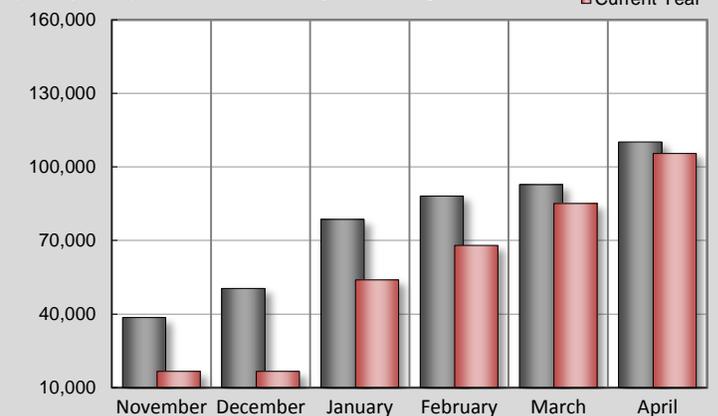


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 19 JUNE 2014.

The market on bulk parts was a mixed steady with tom drums steady to firm and full cut wings and tom necks steady to weak. Demand and offerings light to moderate. White meat and white trims market is steady to firm. Demand was mixed, light to good. Offerings light to moderate. The market on thigh meat is steady to firm. Demand and offerings light to moderate. Trading for parts was slow. For domestic: fresh breast trim 199-201 cents, fresh tom necks 65 cents and fresh full cut wings 71 cents delivered. For export: frozen tom necks 52.5 cents delivered to port.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/	129.00		129.00	160
BREASTS, 4-8 LBS GRADE A--FRESH 2/	142.00-204.00		157.25	80
BREASTS, 4-8 LBS PLANT GRADE 2/	119.00		119.00	5
DRUMSTICKS, TOM	100.00		100.00	40
DRUMSTICKS, TOM--FRESH		W	90.00	80
DRUMSTICKS, HEN		M	102.00	40
WINGS, FULL-CUT, TOM	75.00-77.00		76.60	200
WINGS, FULL-CUT, HEN		W	82.00	16
WINGS, V-TYPE, TOM	98.00		98.00	10
WINGS, V-TYPE, HEN		W	128.00	2
NECKS, TOM	68.00		68.00	40
NECKS, HEN		F	54.00	21
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/	375.00-377.00		376.33	120
THIGH MEAT		W	174.91	22
THIGH MEAT--FRESH	173.00-176.00		174.80	200
BREAST TRIM MEAT		W	200.00	8
SCAPULA MEAT		F	198.00	2
WING MEAT WITH SKIN		F	139.00	40
TENDERLOINS		W	305.00	12
DESTRAPPED TENDERS		F	335.00	5
DESTRAPPED TENDERS--FRESH	347.00-349.00		348.50	80
MECHANICALLY SEPARATED 4/				
MECHANICALLY SEPARATED--FRESH 4/	49.00-50.00		49.69	130
EXPORT TRADING				
DRUMSTICKS, TOMS	100.00		100.00	20
WINGS FULL-CUT - TOMS	77.00		77.00	20
WINGS, V-TYPE, TOM				
TAILS	58.00		58.00	120
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		M	173.00	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 20 JUNE 2014.

The market on bulk parts was a mixed steady with frozen tom drums steady to firm and full cut wings and tom necks steady to weak. Demand and offerings light to moderate. White meat and white trims market is steady to firm. Demand was in a full range, light to good. Offerings light to moderate. The market on thigh meat is steady to firm. Demand and offerings light to moderate. Trading for parts was slow. For domestic: fresh tom full-cut wings 70 cents, fresh tom necks 65 cents, fresh tails 56 cents, frozen machine defatted tom gizzards 90-92 cents, fresh scapula 193-205 cents, fresh wing meat 132 cents, grade A breast non basted 12-16 lbs. 201-206 cents and 16-18 lbs. 206 cents delivered. For export: fresh tom drums 90-91 cents and fresh scapula 194 cents delivered to 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	129.00	160	129.00	160
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	157.25	80	157.25	80
BREASTS, 4-8 LBS PLANT GRADE 2/		R	119.00	5	119.00	5
DRUMSTICKS, TOM	98.00-102.00		101.24	74	100.62	126
DRUMSTICKS, TOM--FRESH	90.00		90.00	40	90.00	120
DRUMSTICKS, HEN	106.00		106.00	40	104.00	80
WINGS, FULL-CUT, TOM	72.00-74.50		73.98	218	75.64	548
WINGS, FULL-CUT, HEN		W	82.00	16	82.00	16
WINGS, V-TYPE, TOM	95.00-96.00		95.75	40	96.20	50
WINGS, V-TYPE, HEN		W	128.00	2	127.03	62
NECKS, TOM	66.00-68.00		66.51	118	67.04	170
NECKS, HEN		F	54.00	21		
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	375.00		375.00	80	375.80	200
THIGH MEAT		W	174.91	22	174.91	22
THIGH MEAT--FRESH	170.00-174.50		171.74	90	173.76	350
BREAST TRIM MEAT	199.00		199.00	80	199.09	88
SCAPULA MEAT	206.00		206.00	40	206.00	40
WING MEAT WITH SKIN		F	139.00	40		
TENDERLOINS		W	305.00	12	305.00	12
DESTRAPPED TENDERS		F	335.00	5		
DESTRAPPED TENDERS--FRESH	345.00		345.00	40	347.00	140
MECHANICALLY SEPARATED 4/						
MECHANICALLY SEPARATED--FRESH 4/	50.50-51.00		50.81	107	49.74	437
EXPORT TRADING						
DRUMSTICKS, TOMS	100.00-113.00		111.10	400	109.61	670
WINGS FULL-CUT - TOMS	75.00		75.00	120	74.16	380
WINGS, V-TYPE, TOM						
TAILS		R	58.00	120	57.75	160
MECHANICALLY SEPARATED 4/	49.00		49.00	80	49.00	80
THIGH MEAT - FROZEN		M	173.00	40	173.00	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.