



# TURKEY MARKET NEWS REPORT

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## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on frozen 8-16 lb. hens and 16-24 lb. toms is steady with a steady to firm undertone. Frozen demand light to moderate. Frozen offerings light. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 106.00-113.00 cents fob and 16-24 lb. toms 106.00-113.00 cents fob for current deliveries. No trading reported.

The market on bulk parts was steady with instances firm on tom necks and full cut wings. Demand and offerings light to moderate. The market on white meat and white trims is steady. Demand was light to moderate. Offerings was light. The market on thigh meat is steady. Demand and offerings light to moderate. Mechanically separated turkey market is weak. Demand light. Offerings moderate to heavy. Trading was slow.

### EXPORT MARKET HIGHLIGHTS

Trading slow. The market steady. Demand was light. Offerings light to moderate.

### LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 16-Aug-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	1,854	2,669	19	14	4,556
Avg Wt	17.24	39.08	25.56	30.78	30.11
Last week	1,915	2,523	12	8	4,458
Same wk yr ago	2,130	2,329	12	0	4,471
Avg Wt	17.00	40.25	25.16	0.00	29.13
To-date/2014*	57,964	77,482	671	279	136,396
To-date/2013*	58,935	82,355	732	266	142,288
% Change YTD	-2%	-6%	-8%	5%	-4%
Ready-to-Cook Weight and Dressing Percentage					
Current week	25,730	83,965	376	334	110,405
Last week	26,274	80,837	318	161	107,590
Same wk yr ago	28,968	74,994	232	0	104,194
To-date/2014*	793,684	2,541,587	14,887	5,970	3,356,128
To-date/2013*	814,773	2,666,612	15,211	5,753	3,502,349
% Change YTD	-3%	-5%	-2%	4%	-4%
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Dressing %	80.5%	80.5%	77.5%	77.5%	

(A) Dressing % adjustments reflect quarterly update.

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

### TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

Week ending 16-Aug-2014 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt	-----	Thousand head	Avg Live wt
North East	627	9	26.31	(A)	627	26.31
South Atlantic	637	14	36.10	(A)	637	36.10
North Central	2,360	-1	29.34	(A)	2,371	29.34
South Central	715	7	20.33	(A)	719	20.33
West	202	-22	27.26	(A)	202	27.26
U.S. total	4,541 (B)	2	30.11	14	4,556	30.11
To-date						
2014*	136,117 (B)			279	136,396	
To-date						
2013*	142,022 (B)			266	142,288	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 19,000; for the current year to date\* 671,000; for last year to date\* 732,000.

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

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending Aug 22, 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)	111.57	42	106.36	122	100.33	180
16-24 lb. (Toms)	109.50 <sup>1</sup>		106.57	84	100.14	140

July Averages		
This Month	Last Month	Last Year
108.56	107.18	99.09
108.73	107.53	98.20

<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)	120.48	117.5	118.14	151.5	117.38	119.0
16-24 lb. (Toms)	120.57	105.0	117.79	145.0	116.16	73.0

July Averages		
This Month	Last Month	Last Year
119.45	117.22	115.12
119.38	117.30	113.06

Priced At Time Of Sale:						
8-16 lb. (Hens)	120.48	117.5	118.14	151.5	117.38	119.0
16-24 lb. (Toms)	120.57	105.0	117.79	145.0	116.16	73.0

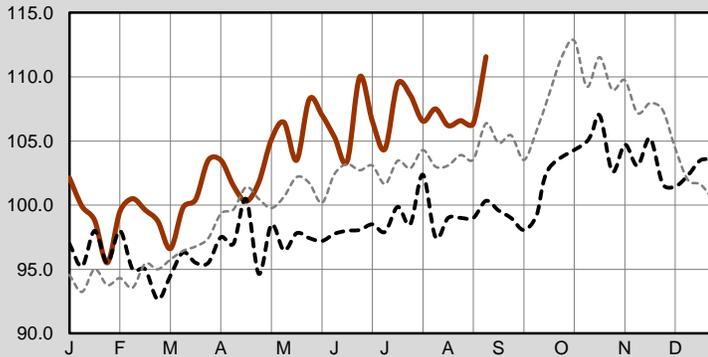
Price To Be Determined:						
8-16 lb. (Hens)	--	2.0	--	2.0	--	2.0
16-24 lb. (Toms)	--	2.0	--	2.0	--	2.0

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**National FROZEN Hen Trend**

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

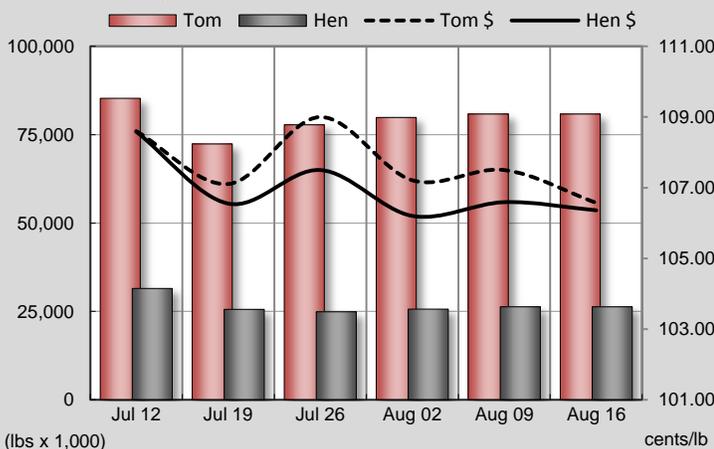


**National FRESH Hen Trend**

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

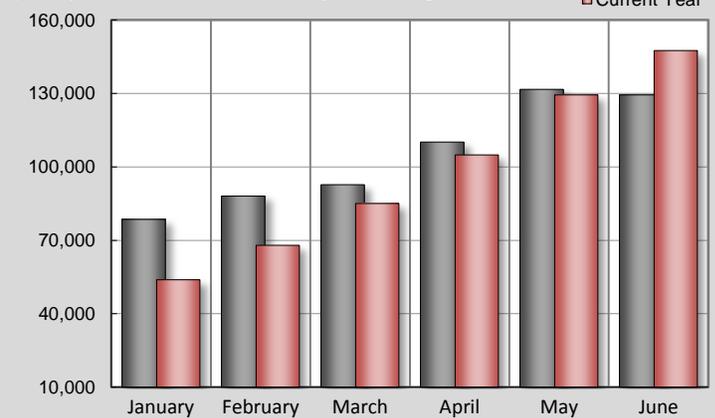


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 21 AUGUST 2014.

The market on bulk parts was steady. Demand and offerings light to moderate. White meat and white trims was steady. Demand and offerings was light to moderate. Thigh meat market was steady. Demand and offerings light to moderate. Mechanically separated turkey market is steady to weak. Demand was light. Offerings are moderate to heavy. Market activity for parts is slow. For domestic: fresh mechanically separated turkey 26 cents for pet food, frozen tails 58 cents and grade A breast non basted 12-16 lbs. 211 cents delivered.

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/	159.00-204.00		175.30	27
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	102.00		102.00	12
DRUMSTICKS, TOM--FRESH	90.00-92.00		90.46	52
DRUMSTICKS, HEN		T	104.00	9
WINGS, FULL-CUT, TOM	78.00-79.00		78.67	15
WINGS, FULL-CUT, HEN		M	82.00	10
WINGS, V-TYPE, TOM		R	95.00	40
WINGS, V-TYPE, HEN		W	137.00	40
NECKS, TOM	66.00		66.00	120
NECKS, HEN		W	44.00	40
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/				
THIGH MEAT		W	178.09	66
THIGH MEAT--FRESH		W	176.41	34
BREAST TRIM MEAT		M	205.00	2
SCAPULA MEAT		M	209.00	22
WING MEAT WITH SKIN				
TENDERLOINS				
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH	365.00		365.00	40
MECHANICALLY SEPARATED 4/				
MECHANICALLY SEPARATED--FRESH 4/	40.00		40.00	40
EXPORT TRADING				
DRUMSTICKS, TOMS		T	114.00	324
WINGS FULL-CUT - TOMS		T	75.00	40
WINGS, V-TYPE, TOM		T	97.00	30
TAILS				
MECHANICALLY SEPARATED 4/		T	35.00	320
THIGH MEAT - FROZEN		W	178.00	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 22 AUGUST 2014.

The market on bulk parts was steady with tom necks and full cut wings instances firm. Demand and offerings light to moderate. White meat and white trims remains steady. Demand and offerings was light to moderate. Thigh meat market was steady. Demand and offerings light to moderate. Mechanically separated turkey market is weak. Demand was light. Offerings are moderate to heavy. Market activity for parts is slow. For domestic: fresh wing meat 134-136 cents, fresh breast trim 205 cents, fresh scapula 207-209 cents, cents delivered. For export: fresh tom drums 92 cents, fresh mechanically separated turkey 39 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/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	175.30	27	175.30	27
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM		R	102.00	12	93.20	100
DRUMSTICKS, TOM--FRESH	91.00		91.00	80	90.90	292
DRUMSTICKS, HEN		T	104.00	9	104.00	19
WINGS, FULL-CUT, TOM	77.00-79.00		77.87	92	76.86	275
WINGS, FULL-CUT, HEN		M	82.00	10	82.00	10
WINGS, V-TYPE, TOM						
WINGS, V-TYPE, HEN		W	137.00	40	137.00	40
NECKS, TOM	66.00		66.00	28	66.47	465
NECKS, HEN		W	44.00	40	44.00	84
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	405.00-410.00		408.38	160	408.38	160
THIGH MEAT	177.00		177.00	10	177.88	82
THIGH MEAT--FRESH	176.00-177.00		176.25	88	175.90	313
BREAST TRIM MEAT		M	205.00	2	205.00	2
SCAPULA MEAT		M	209.00	22	209.00	22
WING MEAT WITH SKIN						
TENDERLOINS	320.00		320.00	20	320.00	20
DESTRAPPED TENDERS						
DESTRAPPED TENDERS--FRESH	360.00-370.00		366.31	116	366.18	196
MECHANICALLY SEPARATED 4/						
MECHANICALLY SEPARATED--FRESH 4/	40.00-42.00		41.02	224	40.11	624
EXPORT TRADING						
DRUMSTICKS, TOMS		T	114.00	324	114.00	324
WINGS FULL-CUT - TOMS		T	75.00	40	75.00	40
WINGS, V-TYPE, TOM		T	97.00	30	97.00	30
TAILS						
MECHANICALLY SEPARATED 4/		T	35.00	320	35.00	320
THIGH MEAT - FROZEN		W	178.00	80	178.00	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.