



NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on fresh and frozen hens and 16-24 lb. toms is steady to firm. Frozen demand is light to moderate. Fresh demand is moderate for November shipments. Fresh and frozen offerings are light. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 112.00-119.00 cents fob and 16-24 lb. toms 112.00-121.00 cents fob for current deliveries. A light volume of frozen hens and toms traded at 119 cents fob for current delivery.

The market on tom breast meat is steady to instances weak with the balance of white trims generally steady. Demand is mixed. Offerings of fresh tom breast meat is moderate, while the remainder of white items are light to moderate. The market on bulk parts is steady to at times firm. Demand is mostly moderate for the very light to moderate offerings. The market on thigh meat is steady. Demand and offerings are light to moderate. The mechanically separated turkey market is steady at best. Demand is light to moderate for the moderate offerings. Market activity is slow.

EXPORT MARKET HIGHLIGHTS

Export trading is light, centering on fresh tom drums. The market is mostly steady to instances firm. Offerings are very light to moderate on usually light to moderate demand.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 4-Oct-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	Thousands				
Head	1,953	2,558	27	1	4,539
Avg Wt	17.90	41.22	26.05	23.01	31.09
Last week	1,880	2,711	25	0	4,616
Same wk yr ago	1,780	2,636	26	0	4,442
Avg Wt	17.18	39.47	27.74	0.00	30.47
To-date/2014*	70,992	94,937	868	328	167,125
To-date/2013*	71,060	99,518	837	289	171,704
% Change YTD	0%	-5%	4%	13%	-3%
Ready-to-Cook Weight and Dressing Percentage					
Current week	28,142	84,880	545	18	113,585
Last week	26,242	87,447	540	0	114,229
Same wk yr ago	24,464	83,234	555	0	108,253
To-date/2014*	975,483	3,106,824	18,968	6,972	4,108,247
To-date/2013*	975,735	3,201,713	17,387	6,287	4,201,122
% Change YTD	0%	-3%	9%	11%	-2%
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 4-Oct-2014 (Preliminary)

	Young Turkeys			Old Breeders	Total Turkeys	
	Thousand Head	Pct chg Prev wk	Avg Live wt		Thousand head	Avg Live wt
North East	654	-2	26.45	(A)	654	26.45
South Atlantic	649	13	39.08	(A)	649	39.08
North Central	2,249	-5	30.57	(A)	2,250	30.57
South Central	687	-9	21.99	(A)	687	21.99
West	299	13	24.96	(A)	299	24.96
U.S. total	4,538 (B)	-2	31.09	1	4,539	31.09
To-date 2014*	166,797 (B)			328	167,125	
To-date 2013*	171,415 (B)			289	171,704	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 27,000; for the current year to date* 868,000; for last year to date* 837,000.

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

WEEKLY NATIONAL FRESH AND FROZEN WHOLE YOUNG TURKEYS

Weighted Average Prices, cents per pound, F.O.B. Shipper Dock Basis - Week Ending Oct 10, 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)	119.00	40	116.50	80	N/A	
16-24 lb. (Toms)	113.83	247	115.74	27	N/A	

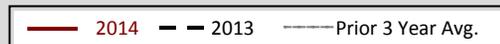
September Averages		
This Month	Last Month	Last Year
112.79	109.15	101.22
112.20	109.23	101.79

¹ 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.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	125.83	238.0	121.83	337.5	N/A	
16-24 lb. (Toms)	124.30	216.0	124.01	216.5	N/A	
Price To Be Determined:						
8-16 lb. (Hens)	--	5.0	--	5.0	--	
16-24 lb. (Toms)	--	5.0	--	5.0	--	

September Averages		
This Month	Last Month	Last Year
122.99	117.78	116.79
122.62	117.59	116.23
--	--	--
--	--	--



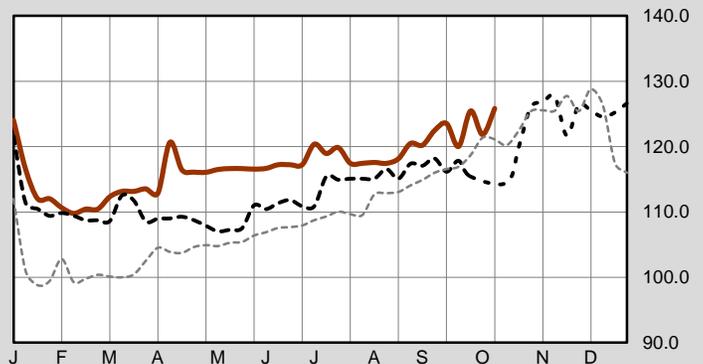
National FROZEN Hen Trend

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

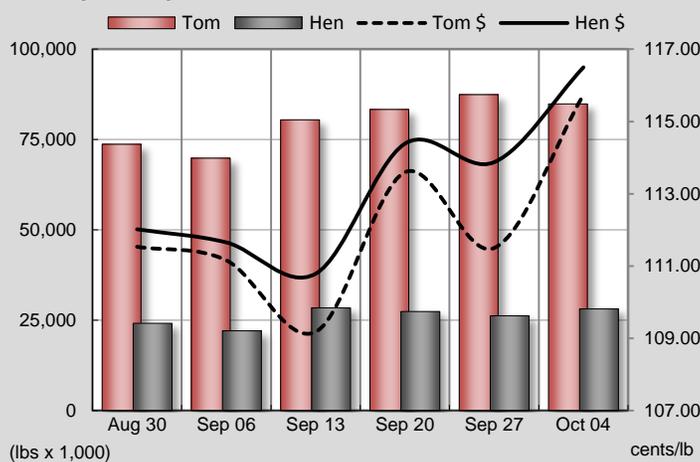


National FRESH Hen Trend

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

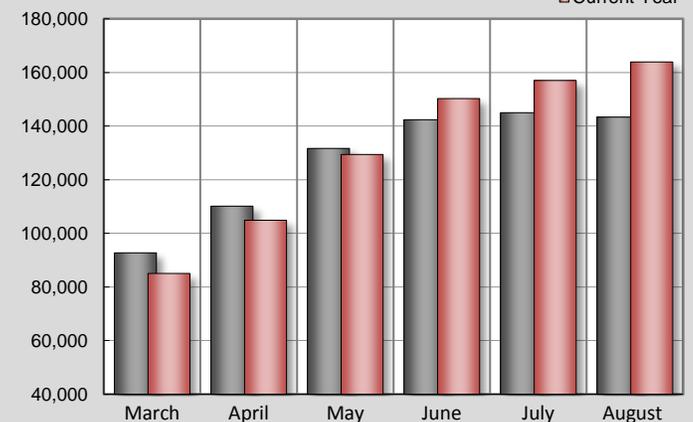


Weekly Turkey: RTC Volume vs. Frozen Price



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 9 OCTOBER 2014.

The market on bulk parts is steady to instances firm. Demand fair. Offerings light to moderate, mostly light. The market on tom breast meat is steady to instances weak with prices trending unchanged to lower, balance of white items mostly steady. Demand mixed, mostly fair. Offerings of tom breast meat and destrapped tenderloins are mixed, mostly moderate while white trims are light to moderate. The thigh meat market is steady. Demand and offerings light to moderate. Mechanically separated turkey market is steady at best. Demand is light to moderate. Offerings are moderate to available. Trading slow. For domestic: frozen tails 59 cents, frozen Grade A non-basted bone-in breasts 8-10 lbs. 170 cents, 10-12 lbs. 215 cents, 12-14 lbs. 215 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		T	129.00	6
BREASTS, 4-8 LBS GRADE A--FRESH 2/		W	178.14	21
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	107.00-112.00		109.65	80
DRUMSTICKS, TOM--FRESH	101.00-103.00		102.00	80
DRUMSTICKS, HEN	111.00		111.00	4
WINGS, FULL-CUT, TOM	86.00-88.00		86.31	64
WINGS, FULL-CUT, HEN	82.00		82.00	4
WINGS, V-TYPE, TOM		F	96.00	58
WINGS, V-TYPE, HEN		F	140.00	7
NECKS, TOM	86.00-88.00		86.83	24
NECKS, HEN	44.00		44.00	2
BREASTS, B/S, TOM 3/		W	398.00	120
BREASTS, B/S, TOM--FRESH 3/	400.00-405.00		402.75	160
THIGH MEAT		T	175.00	17
THIGH MEAT--FRESH		W	177.00	3
BREAST TRIM MEAT		T	203.00	10
SCAPULA MEAT		W	219.00	18
WING MEAT WITH SKIN		T	140.00	40
TENDERLOINS				
DESTRAPPED TENDERS		W	359.00	40
DESTRAPPED TENDERS--FRESH		T	365.40	50
MECHANICALLY SEPARATED 4/		M	29.00	40
MECHANICALLY SEPARATED--FRESH 4/		T	30.00	120
EXPORT TRADING				
DRUMSTICKS, TOMS		W	127.00	120
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM				
TAILS				
MECHANICALLY SEPARATED 4/				
THIGH MEAT - FROZEN		F	174.00	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 10 OCTOBER 2014.

The market on bulk parts is steady to instances firm. Offerings range very light to moderate on moderate demand. The market on tom breast meat is steady to at times weak with balance of white items mostly steady. Demand is mixed. Offerings are light to moderate. The thigh meat market is steady. Demand and offerings remain light to moderate. Mechanically separated turkey market is steady at best. Demand is light to moderate for the moderate to available offerings. Market activity is slow. For domestic: fresh tails 55 cents, frozen tails 57 cents, fresh tom full-cut wings 76 cents, fresh tom necks 75 cents, frozen mature full-cut wings 81-82 cents, fresh scapula 210-222 cents, fresh ground wing meat 133 cents delivered. For export: fresh tom drums 101 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/		T	129.00	6	129.00	6
BREASTS, 4-8 LBS GRADE A--FRESH 2/		W	178.14	21	178.14	21
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	103.00-111.00		108.20	40	110.00	325
DRUMSTICKS, TOM--FRESH	101.00-104.00		103.03	256	102.74	552
DRUMSTICKS, HEN		R	111.00	4	111.91	44
WINGS, FULL-CUT, TOM	85.00		85.00	16	85.46	182
WINGS, FULL-CUT, HEN		R	82.00	4	82.00	4
WINGS, V-TYPE, TOM		F	96.00	58		
WINGS, V-TYPE, HEN		F	140.00	7		
NECKS, TOM		R	86.83	24	87.51	209
NECKS, HEN		R	44.00	2	44.00	2
BREASTS, B/S, TOM 3/		W	398.00	120	384.25	320
BREASTS, B/S, TOM--FRESH 3/	401.00-405.00		401.90	142	403.01	664
THIGH MEAT		T	175.00	17	175.00	17
THIGH MEAT--FRESH	174.00-177.00		175.00	149	175.16	351
BREAST TRIM MEAT		T	203.00	10	203.00	10
SCAPULA MEAT		W	219.00	18	218.86	30
WING MEAT WITH SKIN		T	140.00	40	140.00	40
TENDERLOINS	326.00		326.00	2	326.00	2
DESTRAPPED TENDERS		W	359.00	40	358.33	60
DESTRAPPED TENDERS--FRESH	365.00		365.00	2	365.38	52
MECHANICALLY SEPARATED 4/	31.00		31.00	120	30.50	160
MECHANICALLY SEPARATED--FRESH 4/	28.00-30.00		29.14	294	29.41	420

EXPORT TRADING

DRUMSTICKS, TOMS		W	127.00	120	127.00	120
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM						
TAILS						
MECHANICALLY SEPARATED 4/						
THIGH MEAT - FROZEN		F	174.00	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.