



TURKEY MARKET NEWS REPORT

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NATIONAL TURKEY MARKET AT-A-GLANCE

DOMESTIC MARKET HIGHLIGHTS

The market on fresh and frozen 8-16 lb. 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. No current sales reported.

The market on bulk parts was steady. Demand and offerings light to moderate. Fresh tom breast meat market was steady, instances weak with the balance of white trims steady. Demand and offerings light to moderate. Thigh meat market is steady. Demand and offerings light to moderate. The mechanically separated turkey market is steady to barely steady. Demand and offerings light to moderate. Market activity is slow.

EXPORT MARKET HIGHLIGHTS

The market is steady. Offerings and demand light to moderate. Trading slow.

LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 11-Oct-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	----- Thousands -----				
Head	1,664	2,698	32	0	4,394
Avg Wt	17.96	41.77	25.23	0.00	32.63
Last week	1,953	2,558	27	1	4,539
Same wk yr ago	1,579	2,570	24	0	4,173
Avg Wt	17.16	39.17	27.44	0.00	30.77
To-date/2014*	72,656	97,635	900	328	171,519
To-date/2013*	72,639	102,088	861	289	175,877
% Change YTD	0%	-4%	5%	13%	-2%
Ready-to-Cook Weight and Dressing Percentage					
Current week	24,058	90,720	626	0	115,404
Last week	28,142	84,880	545	18	113,585
Same wk yr ago	21,677	80,534	507	0	102,718
To-date/2014*	999,541	3,197,544	19,594	6,972	4,223,651
To-date/2013*	997,412	3,282,247	17,894	6,287	4,303,840
% Change YTD	0%	-3%	10%	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 11-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	526	-20	26.83	(A)	526	26.83
South Atlantic	555	-14	40.86	(A)	555	40.86
North Central	2,482	10	32.52	(A)	2,482	32.52
South Central	645	-6	20.07	(A)	645	20.07
West	186	-38	31.93	(A)	186	31.93
U.S. total	4,394 (B)	-3	32.63	0	4,394	32.63
To-date						
2014*	171,191 (B)			328	171,519	
To-date						
2013*	175,588 (B)			289	175,877	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 32,000; for the current year to date* 900,000; for last year to date* 861,000.

*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 17, 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 (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	115.50 ¹		119.00	40	104.98	200
16-24 lb. (Toms)	116.50 ¹		113.83	247	107.67	9

¹ based on offers.

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

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 (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	127.90	238.0	125.83	238.0	114.45	44.0
16-24 lb. (Toms)	126.59	216.0	124.30	216.0	114.64	42.0
Price To Be Determined:						
8-16 lb. (Hens)	--	5.0	--	5.0	--	2.0
16-24 lb. (Toms)	--	5.0	--	5.0	--	2.0

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



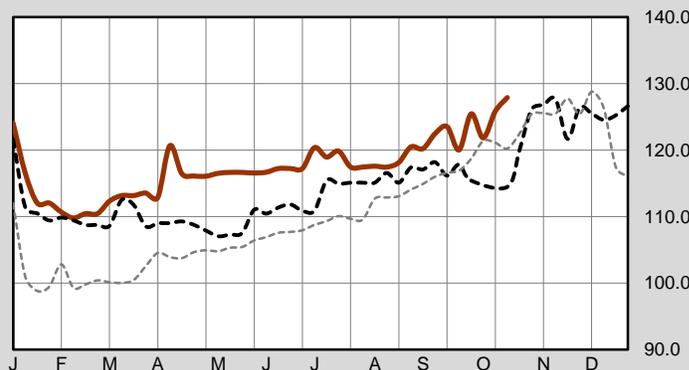
National FROZEN Hen Trend

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

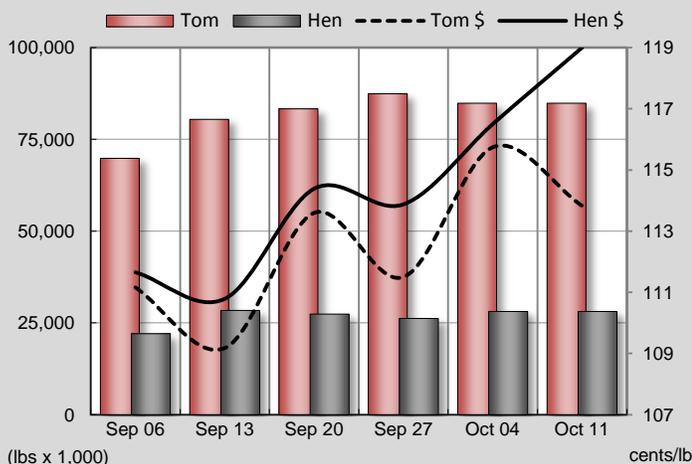


National FRESH Hen Trend

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

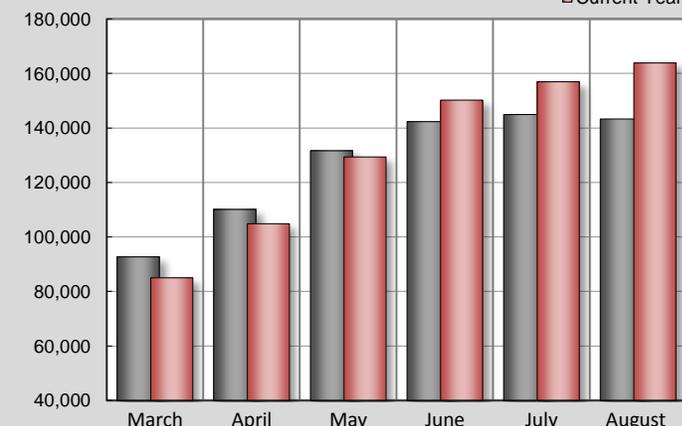


Weekly Turkey: RTC Volume vs. Frozen Price



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 16 OCTOBER 2014.

The market on bulk parts is steady. Offerings and demand light to moderate. Tom breast meat and white meat items steady with fresh tom breast meat instances weak. Demand is mixed. Offerings are light to moderate. The thigh meat market is steady. Demand and offerings light to moderate. Mechanically separated turkey market is steady to barely steady. Demand is light. Offerings light to moderate. Market activity is slow. For domestic: fresh mechanically separated turkey 26 cents for pet food and fresh scapula 215 cents delivered.

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	12
BREASTS, 4-8 LBS GRADE A--FRESH 2/	159.00-208.00		174.35	26
BREASTS, 4-8 LBS PLANT GRADE 2/	117.00		117.00	12
DRUMSTICKS, TOM	113.00		113.00	54
DRUMSTICKS, TOM--FRESH	101.00		101.00	40
DRUMSTICKS, HEN		T	113.00	12
WINGS, FULL-CUT, TOM	87.00		87.00	80
WINGS, FULL-CUT, HEN		T	82.00	12
WINGS, V-TYPE, TOM	96.00		96.00	14
WINGS, V-TYPE, HEN		T	147.00	2
NECKS, TOM	86.00		86.00	14
NECKS, HEN		R	44.00	2
BREASTS, B/S, TOM 3/				
BREASTS, B/S, TOM--FRESH 3/	394.00		394.00	40
THIGH MEAT		W	175.00	20
THIGH MEAT--FRESH		W	176.00	20
BREAST TRIM MEAT				
SCAPULA MEAT	220.00		220.00	10
WING MEAT WITH SKIN				
TENDERLOINS		W	320.00	2
DESTRAPPED TENDERS				
DESTRAPPED TENDERS--FRESH		F	365.00	2
MECHANICALLY SEPARATED 4/		F	31.00	120
MECHANICALLY SEPARATED--FRESH 4/		W	28.00	40
EXPORT TRADING				
DRUMSTICKS, TOMS		W	125.00	360
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM				
TAILS		T	56.00	40
MECHANICALLY SEPARATED 4/		W	28.00	27
THIGH MEAT - FROZEN				

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 17 OCTOBER 2014.

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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	12	129.00	12
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	174.35	26	174.35	26
BREASTS, 4-8 LBS PLANT GRADE 2/		R	117.00	12	117.00	12
DRUMSTICKS, TOM		R	113.00	54	111.81	134
DRUMSTICKS, TOM--FRESH	101.00-105.00		102.00	160	102.00	400
DRUMSTICKS, HEN		T	113.00	12	113.00	12
WINGS, FULL-CUT, TOM	85.00-89.00		87.00	80	87.00	160
WINGS, FULL-CUT, HEN		T	82.00	12	82.00	12
WINGS, V-TYPE, TOM	97.00-99.00		98.90	42	97.97	68
WINGS, V-TYPE, HEN	145.00-165.00		157.96	27	157.21	29
NECKS, TOM	86.00		86.00	40	84.68	334
NECKS, HEN						
BREASTS, B/S, TOM 3/						
BREASTS, B/S, TOM--FRESH 3/	390.00-396.00		393.08	208	394.90	408
THIGH MEAT		W	175.00	20	175.00	20
THIGH MEAT--FRESH	172.00-176.00		174.33	145	174.43	205
BREAST TRIM MEAT						
SCAPULA MEAT		R	220.00	10	220.00	10
WING MEAT WITH SKIN						
TENDERLOINS		W	320.00	2	320.00	2
DESTRAPPED TENDERS						
DESTRAPPED TENDERS--FRESH		F	365.00	2		
MECHANICALLY SEPARATED 4/	23.00		23.00	40	23.00	40
MECHANICALLY SEPARATED--FRESH 4/	26.00-28.00		26.57	42	27.84	122
EXPORT TRADING						
DRUMSTICKS, TOMS		W	125.00	360	125.00	360
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM						
TAILS		T	56.00	40	56.00	40
MECHANICALLY SEPARATED 4/		W	28.00	27	28.00	27
THIGH MEAT - FROZEN						

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