



# TURKEY MARKET NEWS REPORT

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Livestock, Poultry & Grain Market News

## NATIONAL TURKEY MARKET AT-A-GLANCE

### DOMESTIC MARKET HIGHLIGHTS

The market on fresh hens and 16-24 lb. toms is steady to firm. The frozen hen and 16-24 lb. tom market is steady to firm. Fresh demand light. Frozen demand light to fair centering on fill-in volumes. Fresh offerings very light to non-existent. Frozen hen and 16-24 lb. tom offerings light and spotty from processors. Frozen hen and 16-24 lb. tom resale offerings light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 115.00-123.00 cents fob and 16-24 lb. toms 116.00-123.00 cents fob for current deliveries. Trading moderate on frozen basted equivalent hens at 115.00-123.00 cents fob and slow on frozen basted equivalent 16-24 lb. toms at 123.00 cents fob for current shipments.

The market on breast trim is steady to weak with trading reported at lower prices, balance of white meat and white trims is mostly steady. Demand mixed, mostly fair. Offerings light to moderate. The market on 4-8 lb. breasts and institutional sized breasts is steady to firm. Demand light to fair for the very light to light offerings. The market on tom necks is steady with a steady to instances weak undertone, balance of hen and tom bulk parts steady to firm. Demand light to good, mostly fair. Offerings very light to moderate with tom necks the most available. The market on high meat is steady. Demand fair. Offerings light. The mechanically separated turkey market is steady. Demand light to fair. Offerings moderate. Trading slow to moderate.

### EXPORT MARKET HIGHLIGHTS

Trading slow. The market is mostly steady with some unsettledness reported on whole turkeys for December shipments. Demand light to fair. Offerings very light to moderate.

## LIVE TURKEYS SLAUGHTERED UNDER FEDERAL INSPECTION

Week ending 25-Oct-2014 (Preliminary)

	Young Hens	Young Toms	Young Breeders	Old Breeders	Total Turkeys
	Thousands				
Head	2,468	2,705	0	27	5,200
Avg Wt	17.77	39.57	0.00	27.92	29.16
Last week	2,149	2,523	15	33	4,720
Same wk yr ago	2,044	2,675	44	0	4,763
Avg Wt	17.30	39.08	26.47	0.00	29.62
To-date/2014*	77,273	102,863	915	388	181,439
To-date/2013*	76,259	107,410	951	289	184,909
% Change YTD	1%	-4%	-4%	34%	-2%
Ready-to-Cook Weight and Dressing Percentage					
Current week	35,304	86,165	0	584	122,053
Last week	31,070	82,297	341	691	114,399
Same wk yr ago	28,289	83,631	897	0	112,817
To-date/2014*	1,065,915	3,366,006	19,935	8,247	4,460,103
To-date/2013*	1,048,017	3,448,549	19,815	6,287	4,522,668
% Change YTD	2%	-2%	1%	31%	-1%
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 25-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	763	8	25.50	(A)	763	25.50
South Atlantic	647	8	37.48	(A)	647	37.48
North Central	2,325	4	30.27	(A)	2,345	30.27
South Central	987	21	19.58	(A)	994	19.58
West	451	34	21.93	(A)	451	21.93
U.S. total	5,173 (B)	10	29.16	27	5,200	29.16
To-date 2014*	181,051 (B)			388	181,439	
To-date 2013*	184,620 (B)			289	184,909	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 0,000; for the current year to date\* 915,000; for last year to date\* 951,000.

\*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 31, 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)	118.71	527	118.18	729	102.62	252
16-24 lb. (Toms)	121.30	112	117.97	140	103.38	281

October Averages		
This Month	Last Month	Last Year
116.20	112.79	106.75
116.81	112.20	105.68

<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.)
<b>Priced At Time Of Sale:</b>						
8-16 lb. (Hens)	135.97	9,725.3	135.28	2,833.4	126.06	48.0
16-24 lb. (Toms)	136.09	9,770.0	135.49	2,691.4	126.11	46.0
<b>Price To Be Determined:</b>						
8-16 lb. (Hens)	--	500.0	--	120.0	--	2.0
16-24 lb. (Toms)	--	500.0	--	120.0	--	2.0

October Averages		
This Month	Last Month	Last Year
123.48	122.99	120.21
124.15	122.62	120.67
--	--	--
--	--	--



**National FROZEN Hen Trend**

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

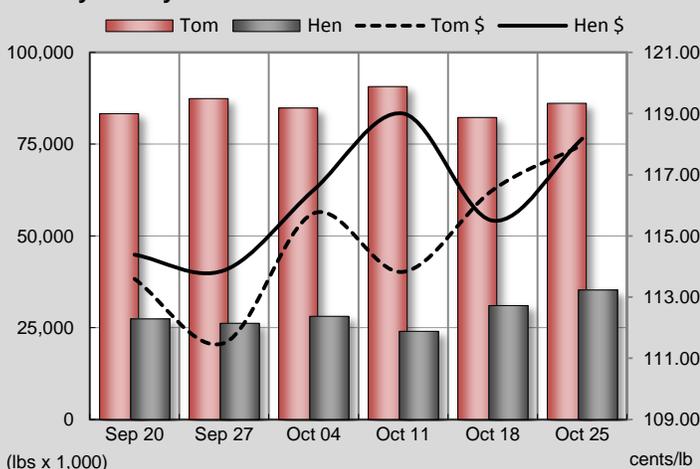


**National FRESH Hen Trend**

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

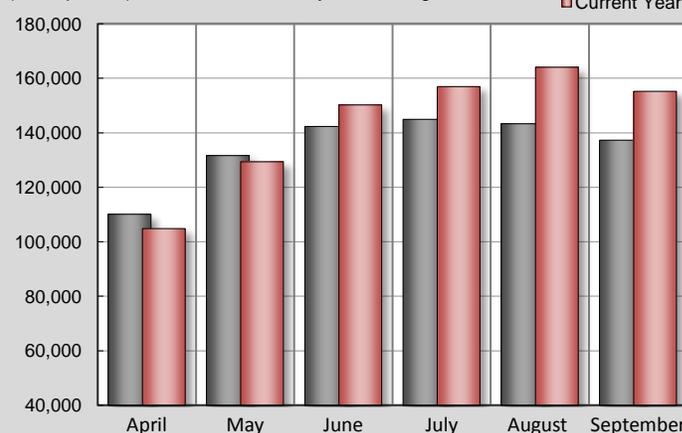


**Weekly Turkey: RTC Volume vs. Frozen Price**



**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 30 OCTOBER 2014.

The market on tom breast is generally steady while others see some strength on hen breast meat, balance of white meat and white trims are generally steady with breast trim sometimes weak. Demand mixed, mostly fair. Offerings light to moderate. The market on consumer and institutional sized breasts is steady to firm. Demand light to fair for the limited offerings. The market on hen and tom 2-joint wings is steady to firm, balance of hen and tom bulk parts steady. Demand light to good, mostly fair. Offerings very light to moderate with necks the most available. The market on thigh meat is generally steady. Demand fair and offerings light to moderate. For domestic: tails 58, breeder - drums 110, wings 84, necks 82, and tails 55 cents delivered.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/	130.00		130.00	160
BREASTS, 4-8 LBS GRADE A--FRESH 2/		R	178.00	25
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	113.00		113.00	10
DRUMSTICKS, TOM--FRESH		W	102.00	40
DRUMSTICKS, HEN		W	115.00	10
WINGS, FULL-CUT, TOM	87.00		87.00	10
WINGS, FULL-CUT, HEN	83.00		83.00	5
WINGS, V-TYPE, TOM	157.00		157.00	1
WINGS, V-TYPE, HEN		W	158.00	8
NECKS, TOM	85.00		85.00	10
NECKS, HEN		W	45.93	86
BREASTS, B/S, TOM 3/		T	400.00	40
BREASTS, B/S, TOM--FRESH 3/	391.00-392.00		391.50	80
THIGH MEAT		W	176.14	140
THIGH MEAT--FRESH		W	176.47	306
BREAST TRIM MEAT				
SCAPULA MEAT		R	220.00	2
WING MEAT WITH SKIN		W	141.00	42
TENDERLOINS				
DESTRAPPED TENDERS		W	356.00	20
DESTRAPPED TENDERS--FRESH		W	366.00	10
MECHANICALLY SEPARATED 4/	27.00		27.00	80
MECHANICALLY SEPARATED--FRESH 4/	25.00		25.00	32
EXPORT TRADING				
DRUMSTICKS, TOMS		W	122.50	208
WINGS FULL-CUT - TOMS		F	87.00	120
WINGS, V-TYPE, TOM				
TAILS		W	59.00	40
MECHANICALLY SEPARATED 4/		F	27.00	54
THIGH MEAT - FROZEN		F	172.00	54

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 31 OCTOBER 2014.

The market on white meat and white trims is generally steady, except for breast trim which is steady to weak. Demand mixed, mostly fair. Offerings light to moderate. The market on consumer and institutional sized breasts is steady to firm. Demand light to fair for the limited offerings. The market on hen and tom bulk parts steady is steady to firm, mostly steady. Demand light to good, mostly fair to good. Offerings very light to moderate with tom necks the most available. The market on thigh meat is generally steady. For domestic: Grade A non-basted 12-14 lb. breasts 215, fresh tom full-cut wings 77, fresh tom necks 75, tails - fresh 56 and frozen 58, machine defatted gizzards 93, fresh mature breast meat 392 cents delivered. For export: fresh tom drums 102, frozen tom drums 113 cents delivered.

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/	129.00		129.00	4	129.98	204
BREASTS, 4-8 LBS GRADE A--FRESH 2/	171.00-205.00		183.93	530	183.93	530
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	113.00		113.00	4	113.00	66
DRUMSTICKS, TOM--FRESH	102.00-104.00		102.96	167	102.46	347
DRUMSTICKS, HEN	112.00-118.00		116.77	57	116.51	67
WINGS, FULL-CUT, TOM	87.00-88.00		87.49	244	87.46	262
WINGS, FULL-CUT, HEN	86.00		86.00	15	84.29	35
WINGS, V-TYPE, TOM		W	99.00	8	98.09	88
WINGS, V-TYPE, HEN	160.00-180.00		177.78	45	174.46	54
NECKS, TOM	83.00-85.00		84.08	87	84.67	223
NECKS, HEN	48.00		48.00	6	45.74	132
BREASTS, B/S, TOM 3/		T	400.00	40	400.00	40
BREASTS, B/S, TOM--FRESH 3/	391.00-392.00		391.67	120	392.01	778
THIGH MEAT	173.00-175.00		174.37	130	175.29	270
THIGH MEAT--FRESH	174.00-177.00		175.42	142	176.13	488
BREAST TRIM MEAT	188.00		188.00	120	188.00	120
SCAPULA MEAT	219.00-220.00		219.07	28	219.07	28
WING MEAT WITH SKIN		W	141.00	42	141.00	42
TENDERLOINS	320.00		320.00	6	320.00	6
DESTRAPPED TENDERS		W	356.00	20	356.00	20
DESTRAPPED TENDERS--FRESH		W	366.00	10	366.00	10
MECHANICALLY SEPARATED 4/	27.00		27.00	60	27.00	260
MECHANICALLY SEPARATED--FRESH 4/	24.00-26.00		25.91	848	25.84	934

**EXPORT TRADING**

DRUMSTICKS, TOMS	114.00		114.00	40	121.13	248
WINGS FULL-CUT - TOMS		F	87.00	120		
WINGS, V-TYPE, TOM						
TAILS		W	59.00	40	59.00	40
MECHANICALLY SEPARATED 4/		F	27.00	54		
THIGH MEAT - FROZEN		F	172.00	54		

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.

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