



INTERNATIONAL EGG AND POULTRY REVIEW



United States Turkey Imports & Exports

United States (U.S.) turkey meat exports for 2014 were 6% above 2013. The number 1 export destination was Mexico followed by China. U.S. turkey meat exports to Mexico increased 24% resulting in Mexico consuming 63% of U.S.'s 2014 total turkey meat exports. In 2013 Mexico consumed 54% of the U.S.'s total turkey meat exports. Of Mexico's 2014 turkey imports from the U.S. 56% was fresh/chilled cuts and 21% frozen turkey legs with bone out.

U.S. turkey exports to China in 2014, meanwhile, dropped 36% taking only 8% of U.S. total turkey meat exports compared to 13% in 2013. The U.S. vast majority of turkey meat exports to China are frozen.

The top 5 U.S. turkey meat items exported in 2014 were fresh/chilled cuts, frozen legs with bone out, other turkey, frozen wings and frozen turkeys.

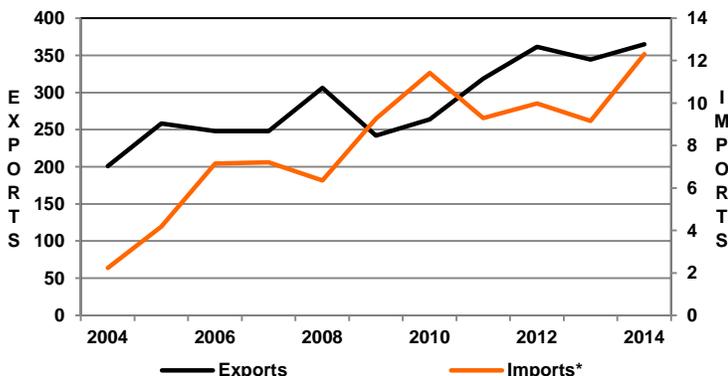
Total U.S. turkey imports of frozen cuts, fresh/chilled cuts, fresh/chilled whole turkeys, and frozen whole turkeys for 2014 increased 34% from 2013. In 2014, of the 4 categories for U.S. turkey imports, 90% of the total volumes was frozen cuts. For 2014 Canada was the number 1 supplier of frozen turkey cuts followed by Chile and sole supplier of fresh/chilled turkey cuts and of both fresh and frozen whole turkeys. U.S. imports of frozen turkey cuts in 2014 was up 37% from Canada and 33% from Chile with the balance of items also up from 2013.

U.S. 2014 live turkey chick exports were up 37% from 2013 with Canada, Mexico, Poland and Taiwan the main destinations. For 2014 U.S. live turkey chick imports increased 6% from 2013 with Canada the main supplier.

U.S. net poult placements during December 2014 were up 11% from November 2014 and 7% above December 2013. December 2014 live turkey chick exports, meanwhile, rose 47% over November 2014 and 129% over December 2013. U.S. December 2014 live turkey poult imports also increased 14% over November 2014 and 24% above December 2013. The USDA Livestock Poultry & Grain fresh tom breast meat weekly weighted average on December 24, 2014 was 376.53 cents, 15.47 cents below the November 28, 2014 weekly weighted average and 161.73 cents above the January 03, 2014 weekly weighted average.

Sources: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics/USDA, Foreign Agricultural Service; USDA, National Agricultural Statistics Service

U.S. Turkey Meat Import* & Export Yearly Total Comparisons (Thousand Metric Tons)



*Includes Frozen & Fresh/Chilled Cuts, Frozen & Fresh/Chilled Whole Turkeys

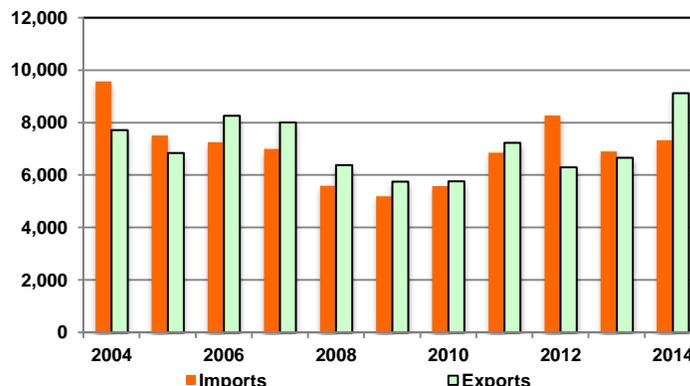
Source: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics/USDA, Foreign Agricultural Service

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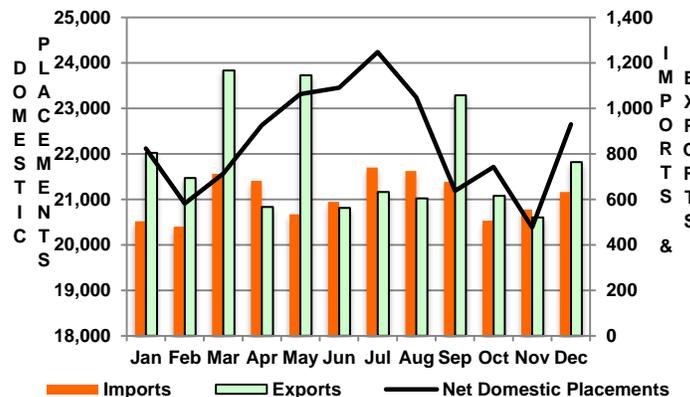
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U.S. Total Live Turkey Poult Import & Export Comparisons (1,000 Head)



Source: Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics/USDA, Foreign Agricultural Service

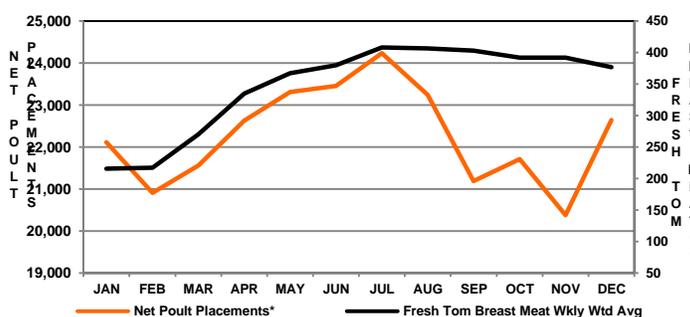
2014 U.S. Total Live Turkey Poult Import, Export & Net Domestic Placement* Comparisons (1,000 Head)



*Includes Imports

Sources: USDA, National Agricultural Statistics Service; Department of Commerce, U.S. Census Bureau, Foreign Trade Statistics/USDA, Foreign Agricultural Service

Net Turkey Poult Placements* Versus Tom Breast Meat Weighted Average** Comparisons (Poults in 1,000s & Tom Breast Meat in Cents Per Pound)



*Includes Imports; **Fresh Tom Breast Meat Weekly Weighted Average

Sources: USDA, National Agricultural Service; USDA, Livestock, Poultry & Grain Market News

INSPECTED EGG PRODUCTS-U.S. & CANADA IMPORT/EXPORT TRADE

U.S. Exports to Canada, in Pounds (000) (Preliminary)

Type	Year-To-Date*			2014
	2015	2014 /1	2015 /2	
Liquid	0	0	48	143
Frozen	0	0	0	0
Dried	5	0	5	122
Total	5	0	53	265

U.S. Imports From Canada, in Pounds (000) (Preliminary)

Type	Year-To-Date*			2014
	2015	2014 /1	2015 /2	
Liquid	56	69	238	241
Frozen	63	38	158	116
Dried	0	0	0	0
Total	119	107	396	357

INSPECTED SHELL EGGS

U.S Exports to Canada, In 30-Dozen Cases (Preliminary)

	Year-To-Date*			2014
	2015	2014 /1	2015 /2	
Jumbo	0	0	0	0
Extra Large	1,500	0	7,500	10,530
Large	6,250	750	19,727	18,350
Medium	0	0	0	342
Ungraded	12,600	7,376	21,600	14,072
Misc	0	0	300	0
Total	20,350	8,126	49,127	43,294

/1 Comparable Week, to-date figures may not total due to rounding.

/2 Includes revisions to previous week(s)

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

Data Source: Agriculture and Agri-Food Canada, AISD, AID, Poultry Section

U.S./CANADIAN LIVE POULTRY SLAUGHTERED UNDER INSPECTION

Week Ending Jan 31, 2015 (Preliminary)

	U.S. Fowl Slaughtered Domestically		Total Hens
	Light Hens	Heavy Hens	
-----Thousands-----			
Head	1,692	1,688	3,380
Last Week	1,640	1,429	3,069
Same week yr ago	1,178	1,256	2,434
To-date/2015*	6,522	6,585	13,107
To-date/2014*	6,438	5,802	12,240

	U.S. Fowl Slaughtered in Canada		Total Hens
	Light Hens	Heavy Hens	
-----Thousands-----			
Head	567	0	567
Last Week	578	0	578
Same week yr ago	371	0	371
To-date/2015*	2,189	10	2,199
To-date/2014*	1,404	0	1,404

Data Source: Agriculture and Agri-Food Canada, AISD, AID, Poultry Section

	Total U.S. Fowl Slaughtered in the U.S. and Canada		Total Hens
	Light Hens	Heavy Hens	
-----Thousands-----			
Head	2,259	1,688	3,947
Last Week	2,218	1,429	3,647
Same week yr ago	1,549	1,256	2,805
To-date/2015*	8,711	6,595	15,306
To-date/2014*	7,842	5,802	13,644

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

NATIONAL MECHANICALLY SEPARATED CHICKEN (F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

MSC prices continue to trend mostly steady on all fat contents. Domestic and export demand is light to moderate. Supplies are moderate to heavy for current trade requirements. Schedules are normal with few disruptions reported due to severe winter weather affecting some areas of the country. Market activity is slow to moderate. Supplies of raw materials are moderate to heavy. Frame prices are steady with trading levels noted at 10-12.5 cents FOB, mostly 10-11 cents FOB.

Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

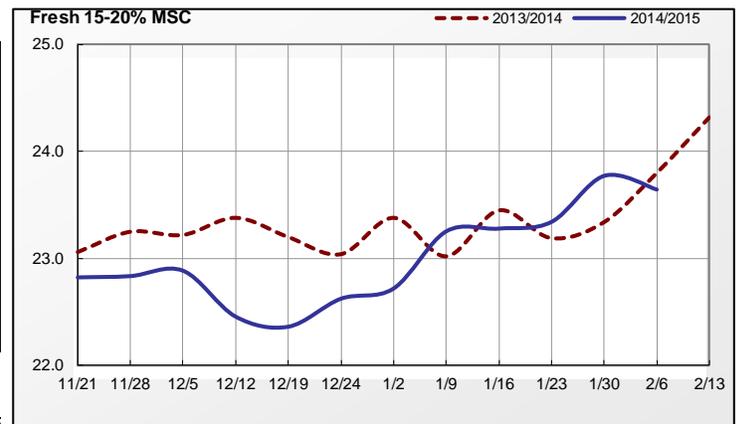
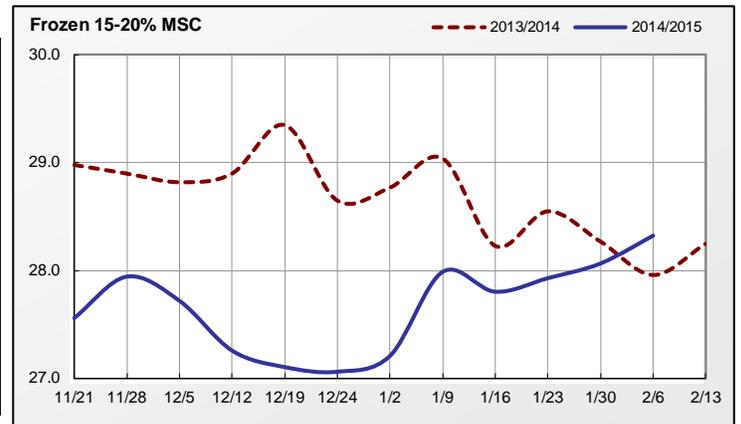
Fat Content	Frozen			Fresh		
	6-Feb-15	Last Week	Last Year	6-Feb-15	Last Week	Last Year
15% or Less						
Price Range	-	-	-		27.00	27.00-28.00
Wtd Avg Price	-	-	-		27.00	27.67
Volume Traded	-	-	-		82	122
Volume Exported	-	-	-		-	-
15-20%						
Price Range	26.00 - 32.00	27.00 - 31.00	26.00-31.00	22.00 - 26.00	21.00 - 26.00	20.00-27.00
Wtd Avg Price	28.32	28.07	27.96	23.64	23.77	23.80
Volume Traded	1,385	975	1,420	2,958	2,693	2,717
Volume Exported	1,285	975	1,420	326	694	122
20% or More						
Price Range	-	-	-	24.00	24.00	22.00-22.50
Wtd Avg Price	-	-	-	24.00	24.00	22.33
Volume Traded	-	-	-	82	82	122
Volume Exported	-	-	-	-	-	-

Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	Jan 2015	Dec 2014	Jan 2014	Jan 2015	Dec 2014	Jan 2014
15% or Less						
Wtd Avg Price	-	28.00	31.50	26.57	26.60	27.58
Volume Traded	-	200	80	571	612	775
Volume Exported	-	-	-	-	-	-
15-20%						
Wtd Avg Price	27.85	27.26	28.53	23.25	22.58	23.27
Volume Traded	6,686	7,561	7,528	14,222	11,791	19,565
Volume Exported	5,866	6,241	6,178	2,693	4,651	3,060
20% or More						
Wtd Avg Price	-	-	-	24.00	21.33	22.18
Volume Traded	-	-	-	326	245	449
Volume Exported	-	-	-	-	-	-

Note: Volume exported refers to that portion of the total volume that is destined for export markets.

Source: USDA AMS Livestock, Poultry & Grain Market News (www.ams.usda.gov/lpsmarketnews)



NATIONAL YOUNG TURKEY PARTS

INCLUDING BULK MEAT and FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 06 FEBRUARY 2015.

The market for bulk parts is mixed, generally steady. Demand and offerings light to moderate. White meat and white trims market is not fully tested, undertone weak. Demand light. Offerings moderate. Thigh meat market was steady. Demand light. Offerings light to moderate. Mechanically separated turkey market was steady. Demand and offerings light to moderate. Trading slow on all items. For domestic: frozen tails 59 cents, fresh scapula 213- 219 cents, fresh wing meat 131 cents, fresh full cut wings 53-54 cents, fresh tom necks 50-51 cents, grade A breast 8-10 lbs. 170 cents, 10-12 lbs. 215 cents, 12-14 lbs. 215 cents and 20-22 lbs. 225 cents delivered. For export: drumettes 55 cents, fresh tom drums 61-63 cents and fresh thigh meat 138 cents delivered to port or Border.

EXPORT TRADING

	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY WTD AVG PRICE	WEEKLY VOLUME (000)
FRIDAY, FEBRUARY 06, 2015						
DRUMSTICKS, TOMS		R	61.00	120	56.97	228
WINGS FULL-CUT - TOMS		W	53.00	108	53.34	348
WINGS, V-TYPE, TOM						
TAILS		F	54.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN	25.00 131.00-133.00		25.00 132.60	30 150	25.00 132.60	30 150
THURSDAY, FEBRUARY 05, 2015						
DRUMSTICKS, TOMS	61.00		61.00	120		
WINGS FULL-CUT - TOMS		W	53.00	108		
WINGS, V-TYPE, TOM						
TAILS		F	54.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN						
WEDNESDAY, FEBRUARY 04, 2015						
DRUMSTICKS, TOMS		M	52.50	108		
WINGS FULL-CUT - TOMS	53.00		53.00	108		
WINGS, V-TYPE, TOM						
TAILS		F	54.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		W	108.50	108		
TUESDAY, FEBRUARY 03, 2015						
DRUMSTICKS, TOMS		M	52.50	108		
WINGS FULL-CUT - TOMS		M	53.50	240		
WINGS, V-TYPE, TOM						
TAILS		F	54.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		W	108.50	108		
MONDAY, FEBRUARY 02, 2015						
DRUMSTICKS, TOMS	50.00-55.00		52.50	108		
WINGS FULL-CUT - TOMS	51.00-56.00		53.50	240		
WINGS, V-TYPE, TOM						
TAILS		F	54.00	40		
MECHANICALLY SEPARATED 2/ THIGH MEAT - FROZEN		W	108.50	108		

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.):

M=MONDAY T=TUESDAY W=WEDNESDAY R=THURSDAY F=FRIDAY

2/ 15-20% fat with skin added.