



TURKEY MARKET NEWS REPORT

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National Turkey Market At-A-Glance

Domestic Market Highlights The frozen hen and 16-24 lb. tom market is steady to firm. Demand light to fair. Frozen hen and 16-24 lb. tom offerings light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for hens 97.00-102.00 cents fob and 16-24 lb. toms 97.00-102.00 cents fob for current shipments. Trading slow on frozen basted equivalent 16-24 lb. toms at 101.50 cents fob for current deliveries.

The market on white meat and white trims is steady to weak. Demand light to fair. Offerings light to instances moderate. The market on institutional sized breasts is steady at best. Demand light to fair. Offerings light. The market on tom necks is steady to sometimes weak, 2-joint wings weak, balance of tom bulk parts mostly steady. Demand light to fair. Offerings moderate. The market on hen 2-joint wings is steady to firm, hen full-cut wings steady while the market on hen drums and hen necks is steady to weak. Demand and offerings light to moderate. The thigh meat market is steady at best. Demand light to fair. Offerings light to moderate. The mechanically separated turkey market is steady. Demand fair on fresh and light to fair on frozen. Offerings light to moderate. Trading slow to moderate.

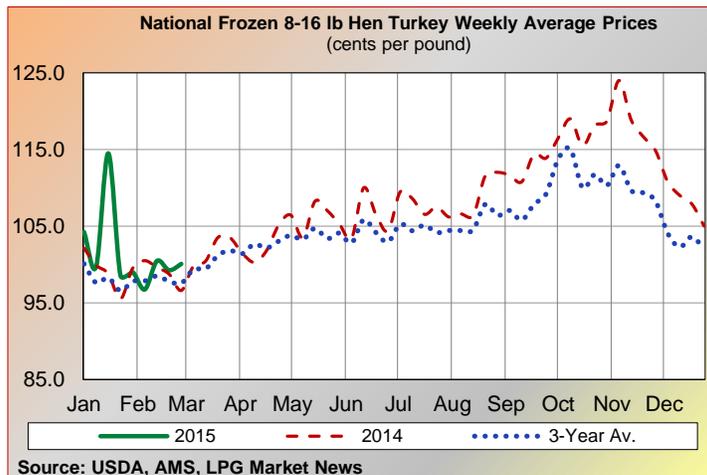
Export Market Highlights Trading slow. The market is mostly steady with mixed undertones. Demand light to fair. Offerings mixed.

Weekly National Whole Young Turkeys

Frozen - commodity pack or equivalent; minimum 10,000 lb. lots; current negotiation for delivery within two weeks.

U.S. Grade A - Frozen	Current Week	
	Wtd avg (cents/lb.)	Volume (000 lbs.)
8-16 lb. (Hens)	100.08	120
16-24 lb. (Toms)	100.70	92

¹based on offers.



Source: USDA, AMS, LPG Market News

Fresh - with timers; for delivery within the next seven days.

U.S. Grade A - Fresh	Current Week	
	Wtd avg (cents/lb.)	volume (000 lbs.)
Priced at Time of Sale:		
8-16 lb. (Hens)	112.20	49.0
16-24 lb. (Toms)	112.11	44.0
Price to be Determined:		
8-16 lb. (Hens)	--	10.0
16-24 lb. (Toms)	--	10.0

Turkeys Slaughtered In Federally Inspected Plants

Week Ending 21-Feb-2015 (Preliminary)

-Thousand Head-	----- Young turkeys-----			Old Breeders --Thousand head--	Total turkeys Avg Live wt	
	Pct Chg Prev wk	Avg Live wt				
North East	525	-17	28.53	(A)	525	28.53
South Atlantic	367	-31	45.83	(A)	367	45.83
North Central	1,937	-3	31.85	(A)	1,945	31.85
South Central	772	23	19.43	(A)	775	19.43
West	153	-18	33.54	(A)	153	33.54
U.S. total	3,754 (B)	-6	31.82	11	3,765	31.82
To-date 2015*	29,191 (B)			70	29,261	
To-date 2014*	27,556 (B)			31	27,587	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 8,000; for the current year to date* 118,000; for last year to date* 161,000.

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

Live Turkeys Slaughtered Under Federal Inspection

Week Ending 21-Feb-2015 (Preliminary)

	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
Head	1,564	2,182	8	11	3,765
Avg Wt	17.68	41.98	22.51	34.39	31.82
Last week	1,415	2,535	32	1	3,983
Same wk yr ago	1,668	2,393	28	0	4,089
Avg Wt	17.85	41.69	25.63	0.00	31.85
To-date/2015*	11,738	17,335	118	70	29,261
To-date/2014*	11,543	15,852	161	31	27,587
% Change YTD	2%	9%	-27%	126%	6%
Ready-to-Cook Weight and Dressing Percentage					
Current week	22,259	73,738	140	293	96,430
Last week	18,487	83,729	667	52	102,935
Same wk yr ago	23,819	79,811	556	0	104,186
To-date/2015*	162,977	580,801	2,573	1,490	747,841
To-date/2014*	157,650	529,578	3,837	729	691,794
% Change YTD	3%	10%	-33%	104%	8%
Dressing %	80.5%	80.5%	77.5%	77.5%	

(A) Dressing % adjustments reflect quarterly update.

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

Processed Turkeys (000) lbs.

Weekly Cold Storage Holdings Selected Centers, incl. Gov't Stocks			Cold Storage Holdings Pacific without Denver		
			02/23/15	02/16/15	02/24/14
AM	02/23/15	130,792	Pacific Coast:		
AM	02/01/15	96,945	421	461	517
CHG		33847	Los Angeles:		
PCT CHG		35%	283	320	256

National Young Turkey Parts -

Bulk Meat and Frozen (Unless Specified),
Delivered First Receivers, Part and Full Trucklots.

The market for bulk parts is steady with hen drums and tom two joints weak. Demand and offerings light to moderate. White meat and white trims market is steady to weak. Demand light. Offerings light to moderate. Thigh meat market steady to barely steady. Demand light. Offerings light to moderate. Mechanically separated turkey market was steady to fully steady. Demand and offerings light to moderate. Trading slow. For domestic: fresh tom necks 43 cents, fresh wing meat 131-132 cents, frozen tail 55-59 cents, fresh scapula 213-219 cents, frozen livers 25 cents per pound, fresh whole tenders 287 cents, grade A non-basted breast 8-10 lbs. 224 cents, 10-14 lbs. 215 cents and 20-22 lbs. 225 cents delivered. For export: frozen livers 22 cents, frozen hearts 40 cents delivered port.

Domestic Trading	Weekly	
	wtd avg (cents/lb.)	volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/		
Breasts, 4-8 lbs. Grade A--Fresh 2/	171.43	14
Breasts, 4-8 lbs. Plant Grade 2/		
Drumsticks, Tom	62.70	278
Drumsticks, Tom--Fresh	64.73	600
Drumsticks, Hen	92.00	8
Wings, Full-Cut, Tom	54.61	323
Wings, Full-Cut, Hen	83.00	4
Wings, V-Type, Tom	84.78	223
Wings, V-Type, Hen	210.00	27
Necks, Tom	46.17	206
Necks, Hen	43.00	6
Breasts, B/S, Tom 3/	280.00	420
Breasts, B/S, Tom--Fresh 3/	299.32	136
Thigh Meat	130.00	102
Thigh Meat--Fresh	136.61	502
Breast Trim Meat	155.00	2
Scapula Meat	222.09	44
Wing Meat With Skin	130.50	80
Tenderloins	280.00	8
Destrapped Tenders		
Destrapped Tenders--Fresh	285.00	80
Mechanically Separated 4/	27.50	80
Mechanically Separated--Fresh 4/	29.20	458
Export Trading		
Drumsticks, Toms		
Wings Full-Cut - Toms	58.77	326
Wings, V-Type, Tom		
Tails		
Mechanically Separated 4/		
Thigh Meat - Frozen		

1/ CODES FOR LAST SIGNIFICANT TRADE (L.S.T.): M=Monday T=Tuesday W=Wednesday R=Thursday F=Friday (shown on daily reports only)

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.