



TURKEY MARKET NEWS REPORT

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National Turkey Market At-A-Glance

Domestic Market Highlights The market on frozen 8-16 lb. hens and 16-24lb. toms is steady at best for current shipments and steady to firm deferred. Demand light for current deliveries, moderate to good for deferred. Processor offerings of frozen Grade A 8-16 lb. hens and 16-24 lb. toms from 2018 production light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis from 2018 production for 8-16 lb. hens are 77.00-85.00 cents FOB and 16-24 lb. toms 77.00-84.00 cents FOB for current deliveries. No trading reported.

The market on fresh tom breast meat is steady with a steady to weak undertone, scapula steady to weak, balance of white meat and white trims steady at best. Demand light. Offerings light to moderate. The market on institutional sized breasts steady with mixed undertones. The market on tom drums and necks is steady to weak, tom wings steady at best. Demand light with some waiting for ground turkey demand to develop. Offerings light to moderate, instances moderately heavy. The market on frozen thigh meat is steady to weak while fresh is steady at best. The mechanically separated turkey (MST) market is steady at best. Demand light with interest on fresh also noted from pet foods. Offerings light to moderate. Trading slow.

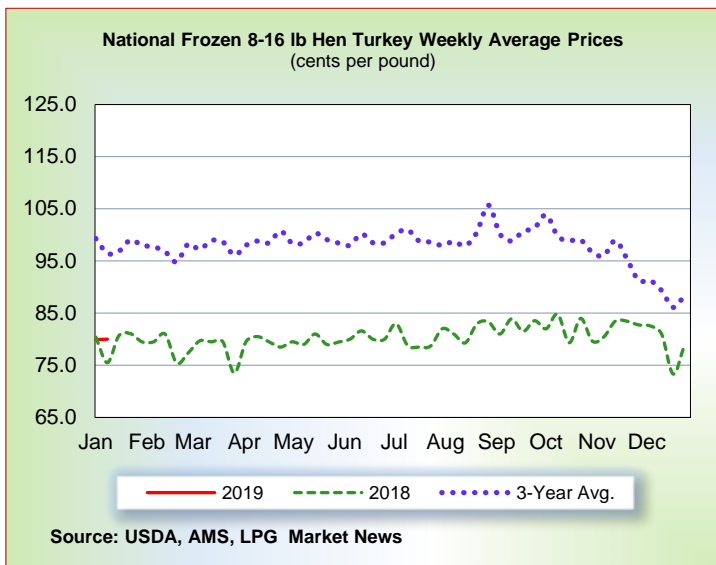
Export Market Highlights Trading moderately heavy on tom drums at lower trending prices, balance of items slow to moderate with activity also reported on tom necks, on frozen tom breast meat and mature breasts. The market is steady to instances weak. Demand light. Offerings light to moderate.

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		Last Week		Last Year	
	w td avg (cents/lb)	volume (000 lbs.)	w td avg (cents/lb)	volume (000 lbs.)	w td avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	80.01	2,040	79.93	407	75.50	880
16-24 lb. (Toms)	80.43	2,608	79.83	614	80.50	320

¹ based on offers.



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

U.S. Grade A - FRESH	Current Week		Last Week		Last Year	
	w td avg (cents/lb)	volume (000 lbs.)	w td avg (cents/lb)	volume (000 lbs.)	w td avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	107.87	115.0	101.72	43.0	95.50	38.0
16-24 lb. (Toms)	105.13	75.0	101.72	43.0	94.53	36.0
Price To Be Determined:						
8-16 lb. (Hens)	--	2.0	--	2.0		2.0
16-24 lb. (Toms)	--	2.0	--	2.0		2.0

Week Ending 05-Jan-2019 (Preliminary)

Turkeys Slaughtered In Federally Inspected Plants

-Thousand Head-	----- Young turkeys-----		Old Breeders --Thousand head--	Total turkeys	
	Pct Chg Prev wk	Avg Live wt		Avg Live wt	
North East	448	4	28.77 (A)	448	28.77
South Atlantic	287	76	45.47 (A)	287	45.47
North Central	1,642	27	32.61 (A)	1,642	32.61
South Central	524	96	21.96 (A)	524	21.96
West	152	38	32.45 (A)	152	32.45
U.S. total	3,053 (B)	35	33.30	3,053	33.30
To-date					
2019*	3,053 (B)			0	3,053
To-date					
2018*	3,242 (B)			0	3,242

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 23,000; for the current year to date* 23,000; for last year to date* 20,000.

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

Live Turkeys Slaughtered Under Federal Inspection

	Young		Breeder's Young	Old	Total Turkeys
	Hens	Toms			
Head	1,329	1,701	23	0	3,053
Avg Wt	17.90	45.41	28.16		33.30
Last week	830	1,436	0	0	2,266
Same wk yr ago	1,142	2,080	20	0	3,242
Avg Wt	16.54	41.99	26.59		32.93
To-date/2019*	1,329	1,701	23	0	3,053
To-date/2018*	1,142	2,080	20	0	3,242
% Change YTD	16%	-18%	15%		-6%
<i>Ready-to-Cook Weight and Dressing Percentage</i>					
Current week	19,150	62,180	502	0	81,832
Last week	11,546	50,932	0	0	62,478
Same wk yr ago	15,205	70,308	412	0	85,925
To-date/2019*	19,150	62,180	502	0	81,832
To-date/2018*	15,205	70,308	412	0	85,925
% Change YTD	26%	-12%	22%		-5%

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			Cold Storage Holdings Pacific without Denver		
Selected Centers, incl. Gov't Stocks					
			01/07/19	12/31/18	01/08/18
AM	01/07/19	88,027			
AM	12/01/18	74,165			
CHG		13862			
PCT CHG		19%			
			Pacific Coast:		
			281	274	127
			Los Angeles:		
			210	200	48

National Young Turkey Parts - Bulk Meat and Frozen (Unless Specified), Delivered First Receivers, Part and Full Trucklots.

The market on bulk parts is a mixed steady. Demand light. Offerings moderate. The markets on fresh and frozen tom breast meat is steady to weak, balance of white meat items is steady. Demand light. Offerings light to moderate. Thigh meat market is steady to weak. Demand light. Offerings moderate. Trading slow to moderate. For domestic: fresh tails 63 cents delivered. For export: frozen tom necks 28-32 cents, hen drums 68 cents, frozen livers 59 cents, frozen hearts 79 cents, frozen tom breast meat 189 cents and frozen mature breast meat 160 cents delivered to port or Border.

Domestic Trading	Weekly	
	wtd avg (cents/lb.)	volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/	99.00	40
Breasts, 4-8 lbs. Grade A--Fresh 2/	159.88	16
Breasts, 4-8 lbs. Plant Grade 2/		
Drumsticks, Tom	70.10	210
Drumsticks, Tom--Fresh	70.00	40
Drumsticks, Hen	65.00	6
Wings, Full-Cut, Tom	52.48	464
Wings, Full-Cut, Hen	55.00	6
Wings, V-Type, Tom	60.33	360
Wings, V-Type, Hen		
Necks, Tom	35.30	436
Necks, Hen	39.00	4
Breasts, B/S, Tom 3/	195.00	40
Breasts, B/S, Tom--Fresh 3/	209.00	160
Thigh Meat	110.46	122
Thigh Meat--Fresh		
Breast Trim Meat	95.05	82
Scapula Meat		
Wing Meat With Skin	78.33	54
Tenderloins		
Destrapped Tenders		
Destrapped Tenders--Fresh	179.00	240
Mechanically Separated 4/		
Mechanically Separated--Fresh 4/	22.64	693
Export Trading		
Drumsticks, Toms	62.18	680
Wings Full-Cut - Toms	53.00	300
Wings, V-Type, Tom	44.00	120
Tails	63.71	140
Mechanically Separated 4/	23.33	120
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.