



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 to firm. Demand light for current deliveries and 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 78.00-88.00 cents FOB and 16-24 lb. toms 78.00-88.00 cents FOB for current deliveries. Trading heavy. Frozen basted equivalent hens traded at 80-83 FOB February, 85-87 FOB March, 81-84 FOB April, 82-85 cent FOB May.

The market on breast meat and destrapped tenderloin market is steady to weak. The market on white trims is steady to weak, mostly steady with scapula weakest. Demand light to moderate. Offerings mostly moderate. The market on consumer and institutional sized bone-in breasts is steady to firm. The market on tom bulk parts is steady to weak with full-cut wings steadiest and some finding drums not as soft as previous weeks. Demand light to moderate. Offerings light to mostly moderate. The market on thigh meat is steady to weak with frozen weakest. The mechanically separated turkey (MST) market is steady at best. Demand light to moderate. Offerings light to mostly moderate. Trading slow to moderate, mostly slow centering on fresh MST.

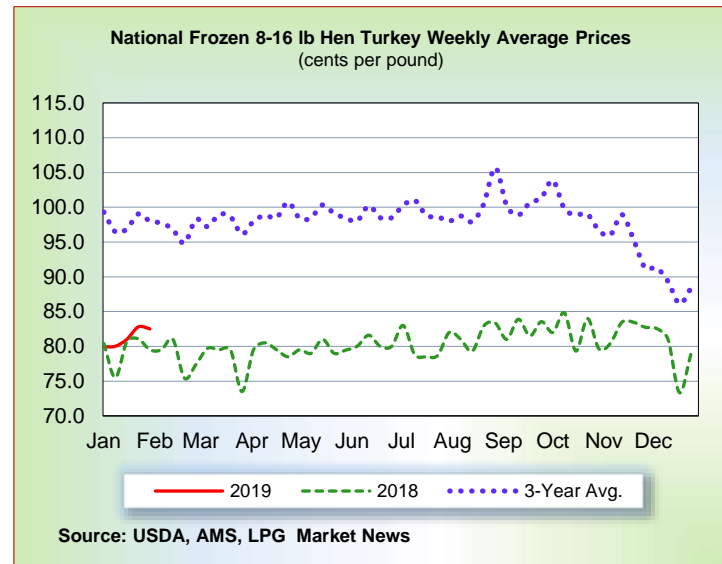
Export Market Highlights Trading slow to moderate centering on tom drums. Activity was also reported on scapula and frozen tom breast meat. The market is steady to weak, mostly steady. Demand light to moderate. Offerings mixed, mostly light to moderate.

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)	82.54	3,285	82.50 ¹		79.50 ¹	
16-24 lb. (Toms)	82.50	4,367	82.50 ¹		79.50 ¹	

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)	108.95	105.0	108.04	115.0	99.85	65.0
16-24 lb. (Toms)	106.46	65.0	105.13	75.0	98.53	59.0
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 02-Feb-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	669	17	29.63	(A)	669	29.63
South Atlantic	511	28	43.35	(A)	511	43.35
North Central	1,697	0	35.86	(A)	1,706	35.86
South Central	746	0	18.31	(A)	749	18.31
West	173	31	27.76	(A)	173	27.76
U.S. total	3,796 (B)	7	34.08	12	3,808	34.08
To-date						
2019*	18,783 (B)			60	18,843	
To-date						
2018*	20,387 (B)			22	20,409	

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turkeys included: this week 13,000; for the current year to date* 136,000; for last year to date* 122,000.

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

Live Turkeys Slaughtered Under Federal Inspection

	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
Head	1,479	2,304	13	12	3,808
Avg Wt	18.06	44.41	30.76	28.43	34.08
Last week	1,206	2,291	45	20	3,562
Same wk yr ago	1,660	2,401	18	11	4,090
Avg Wt	16.57	43.20	28.85	34.80	32.30
To-date/2019*	7,583	11,064	136	60	18,843
To-date/2018*	8,107	12,158	122	22	20,409
% Change YTD	-6%	-9%	11%	173%	-8%
<i>Ready-to-Cook Weight and Dressing Percentage</i>					
Current week	21,502	82,368	310	264	104,444
Last week	17,087	78,528	996	412	97,023
Same wk yr ago	22,142	83,497	402	297	106,338
To-date/2019*	106,451	395,855	3,262	1,330	506,898
To-date/2018*	111,079	418,234	2,669	537	532,519
% Change YTD	-4%	-5%	22%	148%	-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

Selected Centers, incl. Gov't Stocks

AM	02/04/19	89,645
AM	01/01/19	86,957
CHG		2688
PCT CHG		3%

Cold Storage Holdings Pacific without Denver

	02/04/19	01/28/19	02/05/18
Pacific Coast:			
	282	289	196
Los Angeles:			
	200	202	67

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

The market on bulk parts was steady to weak. Demand light. Offerings light to moderate. The market on tom breast meat is not fully tested, undertone steady to weak, balance of white meat and white trims barely steady. Demand light. Offerings light to moderate. Fresh and frozen thigh meat market is barely steady to weak. Demand light. Offerings light to moderate. Mechanically separated turkey (MST) market is steady to barely steady. Demand light. Offerings light to moderate. Trading slow. For domestic: frozen tails 56-58 cents, fresh MST 18 cents pet food, fresh tom necks 34 cents, fresh wing meat 82 cents, fresh scapula 113 cents and frozen grade A breast non basted 10-20 lbs. 125 cents delivered. For export: frozen scapula 100-103 cents and frozen tom breast meat 191 cents delivered.

Domestic Trading	wtd avg (cents/lb.)	Weekly volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/	108.40	200
Breasts, 4-8 lbs. Grade A--Fresh 2/	171.17	24
Breasts, 4-8 lbs. Plant Grade 2/	94.00	80
Drumsticks, Tom	65.13	182
Drumsticks, Tom--Fresh	66.20	200
Drumsticks, Hen		
Wings, Full-Cut, Tom	52.65	340
Wings, Full-Cut, Hen	53.15	26
Wings, V-Type, Tom	64.00	44
Wings, V-Type, Hen	180.00	15
Necks, Tom	32.08	364
Necks, Hen	35.00	20
Breasts, B/S, Tom 3/		
Breasts, B/S, Tom--Fresh 3/		
Thigh Meat	114.00	11
Thigh Meat--Fresh	122.00	122
Breast Trim Meat		
Scapula Meat	106.00	4
Wing Meat With Skin		
Tenderloins	159.00	4
Destrapped Tenders	145.98	43
Destrapped Tenders--Fresh	179.00	120
Mechanically Separated 4/		
Mechanically Separated--Fresh 4/	23.60	400
Export Trading		
Drumsticks, Toms	65.00	420
Wings Full-Cut - Toms	52.00	60
Wings, V-Type, Tom	47.50	240
Tails	56.00	80
Mechanically Separated 4/	20.80	100
Thigh Meat - Frozen	105.00	160

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.