



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 16-24 lb. toms is steady to firm with offering prices unchanged to higher for current deliveries. Frozen demand light to moderate with fresh interest noted for November needs. Frozen domestic processor offerings of Grade A 8-16 lb. hens and 16-24 lb. toms are light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for 8-16 lb. hens are 107.00-115.00 cents FOB and 16-24 lb. tom offerings at 107.00-115.00 cents FOB for current deliveries. No trading reported for current shipments, heavy for deferred. Frozen basted equivalent 8-16 lb. hens and 16-24 lb. toms traded at 110 FOB April, 118 FOB June, and 119 cents Fob for July deliveries.

The fresh tom breast meat and destrapped tenderloin markets are generally steady, frozen steady to instances firm with tom breast meat strongest. The scapula market is steady to firm, balance of white trims steady. Demand moderate to good on scapula, balance light to moderate. Offerings of scapula very light, frozen tom breast meat light to moderate with supplies held with confidence, balance of white meat and trims mostly moderate. The market on 4-8 lb. breasts is steady with a steady to firm undertone, heavier sizes steady. Demand generally light. Offerings short to very light on 4-8 lb. breasts, heavier sizes light to moderate. The market on tom necks is steady to weak, wing markets are mostly steady with mixed undertones, tom drums steady to mostly firm. Demand moderate to good on tom drums, balance light to moderate. Offerings very light to light on tom drums, tom necks moderate to moderately heavy and tom wings mostly moderate. The thigh meat and mechanically separated turkey markets are steady to firm. Demand moderate to good. Offerings light at best. Trading slow to moderate.

Export Market Highlights Trading slow with activity also reported on fresh tom drums, defatted gizzards, destrapped tenderloins, scapula and fresh tom breast meat. The market is steady to firm, mostly steady. Demand and 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.

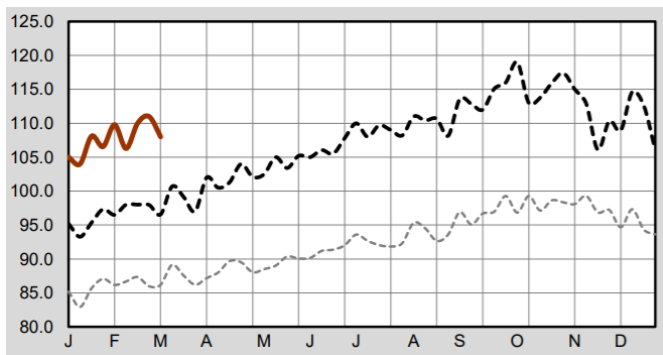
U.S. Grade A - FROZEN	Current Week		Last Week	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	108.00	200	111.00	3,200
16-24 lb. (Toms)	108.00	200	111.00	2,000

¹ 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	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:				
8-16 lb. (Hens)	124.36	33.0	122.86	35.0
16-24 lb. (Toms)	124.50	30.0	123.86	29.0
Price To Be Determined:				
8-16 lb. (Hens)	--		--	
16-24 lb. (Toms)	--		--	

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



— 2021 - - - 2020 . . . Prior 3 Year Avg.

Week Ending 20-Feb-2021 (Preliminary)

Turkeys Slaughtered In Federally Inspected Plants

- Thousand Head-	Young turkeys-		Old		Total turkeys	
	Pct Chg Prev wk	Avg Live wt	Breeders --Thousand head--	Avg Live wt		
North East	439	-25	28.77	(A)	439	28.77
South Atlantic	474	-16	42.25	(A)	474	42.25
North Central	1,679	-14	35.84	(A)	1,686	35.84
South Central	228	-37	26.63	(A)	230	26.63
West	82	-29	32.46	(A)	82	32.46
U.S. total	2,902 (B)	-19	35	9	2,911	34.97
To-date						
2021*	28,462 (B)			59	28,521	
To-date						
2020*	31,680 (B)			87	31,767	

(A) Not published to avoid disclosing individual operations.
(B) Number of young banded breeder turks included: this week 21,000; for the current year to date* 137,000; for last year to date* 89,000.
*Note: Year to-date totals reflect comparable time periods.

Live Turkeys Slaughtered Under Federal Inspection

	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
	-----Thousands-----				
Head	988	1,893	21	9	2,911
Avg Wt	17.95	43.95	29.61	27.24	34.97
Head Slaughter Comparisons					
Last week	1,401	2,169	16	0	3,586
Same wk yr ago	1,706	2,377	16	0	4,099
Avg Wt	17.27	43.98	28.61	0	32.8
To-date/2021*	11,450	16,875	137	59	28,521
To-date/2020*	12,404	19,187	89	87	31,767
% Change YTD	-8%	-12%	54%	-32%	-10%

Ready-to-Cook Weight and Dressing Percentage					
Current week	14,276	66,974	482	190	81,922
Last week	19,421	78,153	387	0	97,961
Same wk yr ago	23,717	84,155	355	0	108,227
To-date/2021*	152,853	613,962	3,168	1,420	771,403
To-date/2020*	169,634	682,675	2,051	1,999	856,359
% Change YTD	-10%	-10%	54%	-29%	-10%

Dressing % 80.50% 80.50% 77.50% 77.50%

(A) Dressing % adjustments reflect quarterly update.
*Note: Year to-date totals reflect comparable time periods.

Weekly Cold Storage Holdings — in Selected Centers, Includes Government Stocks in Thousands of Pounds

	2/22/2021	2/1/2021	Change from First of the Month in Total Pounds	% Change from First of the Month
Processed Turkeys	64,604	58,646	5,958	10%

Cold Storage Holdings - Pacific Coast

Processed Turkey	2/22/2021	02/15/21	02/24/20
Pacific without Denver:	457	501	304
Los Angeles:	148	148	187

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

Fresh white meat market is mostly, frozen steady to instances firm. Scapula market is firm, balance of white trims steady. White meat demand light to moderate and white trims light to good, mostly light to moderate with scapula the most active. Offerings scapula very light, balance light to mostly moderate. The market on tom drums is steady to firm, tom necks steady to weak. tom wings mostly steady. Demand good on drums, balance light to moderate. Tom drum offerings very light to light, tom wings mostly moderate, tom necks mostly moderate to moderately heavy. Trading slow to moderate. For domestic: tails - fresh 83, frozen 95; defatted gizzards 107, fresh breast trim 90, fresh scapula 123 cents delivered. For export: fresh tom drums 75, defatted gizzards 107, destrapped tenderloins 108, scapula 108-110, fresh tom breast meat 166 cents delivered.

Domestic Trading	wtd avg (cents/lb.)	Weekly
		volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/	132.00	2
Breasts, 4-8 lbs. Grade A--Fresh 2/	170.80	20
Breasts, 4-8 lbs. Plant Grade 2/	114.12	125
Drumsticks, Tom	97.60	268
Drumsticks, Tom--Fresh	76.29	140
Drumsticks, Hen		
Wings, Full-Cut, Tom	75.30	436
Wings, Full-Cut, Hen		
Wings, V-Type, Tom	85.00	20
Wings, V-Type, Hen		
Necks, Tom	63.56	416
Necks, Hen		
Breasts, B/S, Tom 3/	125.00	4
Breasts, B/S, Tom--Fresh 3/	166.76	660
Thigh Meat	123.00	40
Thigh Meat--Fresh	133.00	344
Breast Trim Meat		
Scapula Meat	102.00	16
Wing Meat With Skin		
Tenderloins	108.00	16
Destrapped Tenders	107.00	40
Destrapped Tenders--Fresh	141.00	200
Mechanically Separated 4/		
Mechanically Separated--Fresh 4/	44.09	440
Export Trading		
Drumsticks, Toms		
Wings Full-Cut - Toms	68.00	54
Wings, V-Type, Tom		
Tails	95.00	120
Mechanically Separated 4/	51.00	54
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.