



TURKEY MARKET NEWS REPORT

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National Turkey Market At-A-Glance

Domestic Market Highlights The market on fresh and frozen 8-16 lb. hens and 16-24 lb. toms is steady to firm. Fresh demand for the fall light to moderate, instances good. Frozen demand light, best on hens. Fresh offerings light to moderate. Frozen processor offerings of Grade A 8-16 lb. hens range from short of needs to instances light. Offerings of 16-24 lb. toms light. Frozen 2020 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. toms 107.00-114.00 cents FOB for current deliveries. Trading slow on frozen basted equivalent 16-24 lb. toms at 111 cent FOB.

The market on fresh white meat and fresh white trims is steady, frozen steady to instances weak. Fresh demand moderate, frozen slow. Fresh offerings mostly moderate. Frozen offerings mixed, mostly moderate. The consumer sized 4-8 lb. breast market is firm. Demand light. Offerings short of needs with having to look into the future to find product with some plant grade 4-8 lb. breasts sold for September shipments. The market on institutional sized bone-in breasts is steady. Demand light at best. Offerings mostly moderate. The market on tom bulk parts is steady to weak, mostly steady. The tails market is steady to firm. The hen bulk parts markets are steady to firm, mostly steady. Demand light to moderate. Tom bulk parts offerings moderate to moderately heavy, mostly moderate. Tom 2-joint wing offerings mostly moderate and tails light at best. Hen bulk parts offerings light at best. The thigh meat market is steady while bone-in thighs are steady to weak. Demand light to moderate. Thigh meat offerings light to moderate while bone-in thighs are moderate to moderately heavy. The mechanically separated turkey market is steady. Demand moderate. Offerings light to moderate. Trading slow to moderate.

Export Market Highlights Trading slow to moderate. Activity was also reported on frozen basted equivalent 8-16 lb. hens at 112 cent FOB and on fresh tom drums and necks. The tails market is steady to instances firm, tom drums and 2-joint wings mixed with strength varying by destination, tom full-cut wings steady with a steady to weak undertone, balance of items generally steady. Demand light to moderate. Offerings mixed, mostly 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	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
8-16 lb. (Hens)	111.00 ¹		108.21	212	93.00	280
16-24 lb. (Toms)	111.00	80	109.90 ¹		90.04	460

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		Last Year	
	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)	wtd avg (cents/lb)	volume (000 lbs.)
Priced At Time Of Sale:						
8-16 lb. (Hens)	123.06	85.0	122.46	28.0	107.00	125.0
16-24 lb. (Toms)	123.11	45.0	122.40	25.0	106.08	93.0
Price To Be Determined:						
8-16 lb. (Hens)	--	3.0	--			2.0
16-24 lb. (Toms)	--		--			2.0

Week Ending 25-Jul-2020 (Preliminary)

Turkeys Slaughtered In Federally Inspected Plants

-Thousand Head-	----- Young turkeys-----		Old Breeder	Total turkeys		
	Pct Chg Prev wk	Avg Live wt		--Thousand head--	Avg Live wt	
North East	674	22	26.63	(A)	674	26.63
South Atlantic	541	6	39.18	(A)	541	39.18
North Central	2,308	1	35.79	(A)	2,315	35.79
South Central	724	43	19.93	(A)	726	19.93
West	165	29	28.51	(A)	165	28.51
U.S. total	4,412 (B)	11	31.93	9	4,421	31.94
To-date						
2020*	118,087 (B)			328	118,415	
To-date						
2019*	119,120 (B)			352	119,472	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included: this week 33,000; for the current year to date* 455,000; for last year to date* 501,000.

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

Live Turkeys Slaughtered Under Federal Inspection

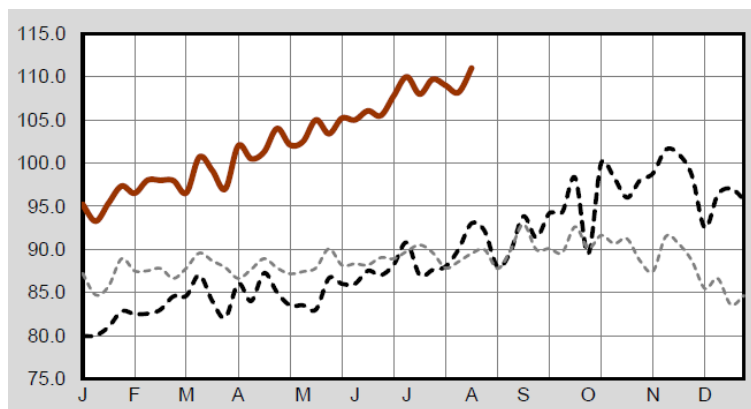
	Young		Breeder		Total Turkeys
	Hens	Toms	Young	Old	
Head	1,948	2,431	33	9	4,421
Avg Wt	17.73	43.32	31.75	34.59	31.94
Head Slaughter Comparisons					
Last week	1,567	2,409	16	1	3,993
Same wk yr ago	1,892	2,429	6	0	4,327
Avg Wt	16.99	42.21	33.24	0	31.17
To-date/2020*	49,446	68,186	455	328	118,415
To-date/2019*	48,914	69,705	501	352	119,472
% Change YTD	1%	-2%	-9%	-7%	-1%
Ready-to-Cook Weight and Dressing Percentage					
Current week	27,803	84,775	812	241	113,631
Last week	21,861	84,764	335	20	106,980
Same wk yr ago	25,877	82,535	155	0	108,567
To-date/2020*	666,651	2,415,358	10,138	7,766	3,099,913
To-date/2019*	683,895	2,451,939	11,504	8,198	3,155,536
% Change YTD	-3%	-1%	-12%	-5%	-2%
Dressing %	80.50%	80.50%	77.50%	77.50%	

(A) Dressing % adjustments reflect quarterly update.

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

National FROZEN Hen Trend

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



— 2020 - - - 2019 — Prior 3 Year Avg.

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

	7/27/2020	7/1/2020	Change from First of the Month in Total Pounds	% Change from First of the Month
Processed Turkeys	97,562	91,617	5,945	6%

Cold Storage Holdings - Pacific Coast

Processed Turkey	7/27/2020	07/20/20	07/29/19
Pacific without Denver:	269	277	218
Los Angeles:	150	149	170

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

The fresh white meat and white trims market is steady, frozen steady to instances weak. Fresh demand moderate, frozen slow. Fresh offerings light to moderate, frozen mostly moderate. The institutional sized breast market is steady, 4-8 lb. sizes firm. Demand light. Offerings of 4-8 lb. breasts short of needs, institutional sizes moderate. Tom bulk parts market steady to weak, mostly steady. Demand light to moderate. Offerings mostly moderate. Thigh meat steady. Demand light to moderate. Offerings light. Mechanically separated turkey steady. Demand moderate. Offerings light to moderate. Trading slow to moderate. For domestic: fresh tom wings 60, fresh tom necks 76, plant grade 4-8 lb. breasts 104 (September) cents delivered. For export: fresh tom drums 50, tom necks 71-71.50, defatted gizzards 100 cents delivered.

Domestic Trading	wtd avg (cents/lb.)	Weekly volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/	117.00	2
Breasts, 4-8 lbs. Grade A--Fresh 2/	169.80	20
Breasts, 4-8 lbs. Plant Grade 2/		
Drumsticks, Tom	62.54	260
Drumsticks, Tom--Fresh	55.20	600
Drumsticks, Hen	79.00	6
Wings, Full-Cut, Tom	58.20	152
Wings, Full-Cut, Hen	66.00	6
Wings, V-Type, Tom	79.48	127
Wings, V-Type, Hen	229.00	1
Necks, Tom	71.29	375
Necks, Hen		
Breasts, B/S, Tom 3/	129.00	10
Breasts, B/S, Tom--Fresh 3/	180.00	840
Thigh Meat	114.00	36
Thigh Meat--Fresh	115.94	630
Breast Trim Meat	88.00	10
Scapula Meat		
Wing Meat With Skin	85.00	40
Tenderloins	119.00	16
De strapped Tenders	122.00	80
De strapped Tenders--Fresh	139.94	213
Mechanically Separated 4/	32.00	40
Mechanically Separated--Fresh 4/	36.00	274
Export Trading		
Drumsticks, Toms	70.65	532
Wings Full-Cut - Toms	56.00	270
Wings, V-Type, Tom		
Tails	51.67	135
Mechanically Separated 4/	32.00	80
Thigh Meat - Frozen	114.00	54

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.