



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 mostly steady. Demand light. Processor offerings of frozen Grade A 8-16 lb. hens and 16-24 lb. toms light to moderate. Frozen Grade A basted equivalent processor offering prices on a national basis for 2018 production for 8-16 lb. hens are 73.00-84.00 cents FOB and 16-24 lb. toms 74.00-86.00 cents FOB for current deliveries. No truck-lot trading reported.

The market on white meats and white trims is steady to firm. Demand on fresh tom breast meat moderate to sometimes good, balance of fresh white meats and white trims light to mostly moderate. Demand on frozen white meat and trims is light to moderate. Offerings very light to moderate. The market on 4-8 lb. and institutional sized bone-in breasts is mostly steady. Demand and offerings light to moderate. The market on tom drums and tom full-cut wings steady to firm; tom necks steady; tom 2- joint wings and tails steady to weak. Demand light to moderate, instances good on tom necks. Offerings light to moderate. The market on thigh meat is steady to barely steady. Demand and offerings light to moderate. The mechanically separated turkey market is steady to instances weak. Demand light to moderate. Offerings moderate to sometimes moderately heavy. Trading slow.

Export Market Highlights Trading slow. The market is mostly steady with thigh meat steady to barely 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		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)	78.80 ¹		83.00	140	102.45	124
16-24 lb. (Toms)	81.00	14	82.13	160	102.30	50

¹ based on offers.

Turkeys Slaughtered In Federally Inspected Plants

Week Ending 07-Jul-2018 (Preliminary)

- Thousand Head-	Young turkeys- - - - -		Old Breeders --Thousand head--	Total turkeys		
	Pct Chg Prev wk	Avg Live wt		Avg Live wt	Avg Live wt	
North East	521	-17	28.14	(A)	521	28.14
South Atlantic	483	3	40.13	(A)	483	40.13
North Central	1,855	-15	29.80	(A)	1,855	29.80
South Central	707	10	17.53	(A)	707	17.53
West	145	-3	30.75	(A)	145	30.75
U.S. total	3,711 (B)	-9	30.47	0	3,711	30.47
To-date						
2018*	109,986 (B)			82	110,068	
To-date						
2017*	110,538 (B)			137	110,675	

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turkeys included: this week 14,000; for the current year to date* 574,000; for last year to date* 652,000.

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

Live Turkeys Slaughtered Under Federal Inspection

Week Ending 07-Jul-2018 (Preliminary)

	Young		Breeders Young	Old	Total Turkeys
	Hens	Toms			
Head	1,693	2,004	14	0	3,711
Avg Wt	16.48	42.30	28.73	0.00	30.47
Last week	1,691	2,340	26	0	4,057
Same wk yr ago	1,149	1,823	30	0	3,002
Avg Wt	17.06	41.39	29.44	0.00	31.96
To-date/2018*	44,844	64,568	574	82	110,068
To-date/2017*	45,069	64,817	652	137	110,675
% Change YTD	0%	0%	-12%	-40%	-1%
Ready-to-Cook Weight and Dressing Percentage					
Current week	22,460	68,239	312	0	91,011
Last week	22,365	80,076	569	0	103,010
Same wk yr ago	15,780	60,740	684	0	77,204
To-date/2018*	593,867	2,192,747	12,318	1,948	2,800,880
To-date/2017*	615,694	2,190,218	14,308	3,135	2,823,355
% Change YTD	-4%	0%	-14%	-38%	-1%
Dressing %	80.5%	80.5%	77.5%	77.5%	

To-date/2018*	593,867	2,192,747	12,318	1,948	2,800,880
To-date/2017*	615,694	2,190,218	14,308	3,135	2,823,355
% Change YTD	-4%	0%	-14%	-38%	-1%

Dressing % 80.5% 80.5% 77.5% 77.5%

(A) Dressing % adjustments reflect quarterly update.

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

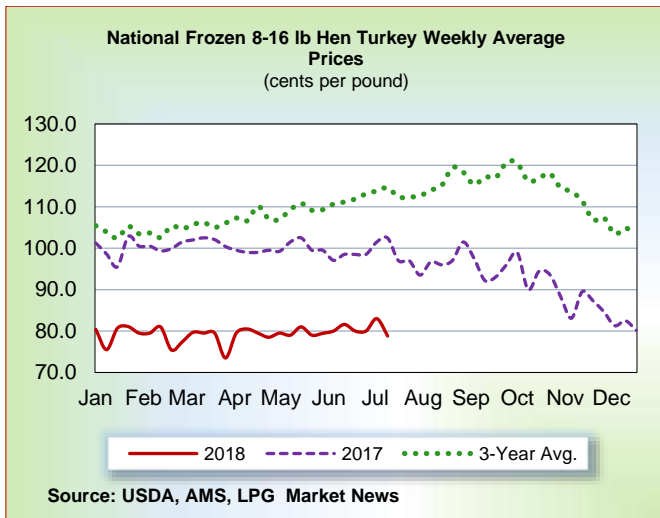
Processed Turkeys (000) lbs.

Weekly Cold Storage Holdings Selected Centers, incl. Gov't Stocks

AM	07/09/18	193,248
AM	07/01/18	189,561
CHG		3687
PCT CHG		2%

Cold Storage Holdings Pacific without Denver

07/09/18	07/02/18	07/10/17
Pacific Coast:		
239	241	301
Los Angeles:		
154	155	181



Source: USDA, AMS, LPG Market News

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)	103.68	131.0	103.55	128.0	114.97	110.0
16-24 lb. (Toms)	101.61	90.0	101.52	88.0	114.17	92.0
Price To Be Determined:						
8-16 lb. (Hens)	--	2.0	--	2.0	--	2.0
16-24 lb. (Toms)	--	2.0	--	2.0	--	2.0

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

The market on bulk parts was steady, with tom two joint wings steady to weak. Demand and offerings light to moderate. The market on fresh white meat and white trims is steady to firm, frozen mixed. Demand and offerings on white meat and trims light to moderate. Thigh meat market is steady. Demand and offerings light to moderate. Mechanically separated turkey (MST) is steady. Demand and offerings light to moderate. For domestic: frozen tails 60-62 cents, fresh breast trim 94-97 cents, fresh scapula 120-122 cents, fresh wing meat 74 cents, fresh full cut wings 46 cents and fries 325 cents delivered.

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/	164.18	17
Breasts, 4-8 lbs. Plant Grade 2/		
Drumsticks, Tom	67.17	527
Drumsticks, Tom--Fresh	66.10	420
Drumsticks, Hen	62.85	20
Wings, Full-Cut, Tom	48.60	273
Wings, Full-Cut, Hen	55.00	58
Wings, V-Type, Tom	55.50	80
Wings, V-Type, Hen		
Necks, Tom	32.04	683
Necks, Hen	41.25	80
Breasts, B/S, Tom 3/	182.00	3
Breasts, B/S, Tom--Fresh 3/	190.00	240
Thigh Meat	130.00	72
Thigh Meat--Fresh	129.14	300
Breast Trim Meat	90.00	20
Scapula Meat		
Wing Meat With Skin		
Tenderloins		
Destrapped Tenders	150.00	40
Destrapped Tenders--Fresh		
Mechanically Separated 4/		
Mechanically Separated--Fresh 4/	35.90	218
Export Trading		
Drumsticks, Toms	67.33	120
Wings Full-Cut - Toms	47.60	300
Wings, V-Type, Tom		
Tails		
Mechanically Separated 4/		
Thigh Meat - Frozen	129.00	100

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.