



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 with a steady to firm undertone. Demand light with some watching market developments. Frozen processor offerings of Grade A 8-16 lb. hens and 16-24 lb. toms are light to moderate. Frozen 2019 Grade A basted equivalent processor offering prices on a national basis for 8-16 lb. hens are 97.00-104.00 cents FOB and 16-24 lb. toms 97.00-104.00 cents FOB for current deliveries. Trading slow on frozen basted equivalent hens at 102 cents FOB.

The market on fresh white meats is steady with fresh tom breast meat having a steady to fully steady undertone, fresh and frozen white trims steady. Frozen white meat market is steady to weak. Demand on fresh tom breast meat moderate to instances good, scapula and fresh destrapped tenderloins light to moderate, balance of white trims light and frozen white meat very light to light. Offerings of scapula and fresh breast meat light to moderate, balance of white trims mostly moderate, frozen tom breast meat and frozen tenderloins moderate to heavy. The market on bulk parts is steady to firm with tom drums and full-cut wings steadiest. Demand light to good, usually moderate. Offering of bulk parts is light to moderate. The thigh meat market is steady to weak with fresh steadiest. Demand light to moderate. Fresh offerings light to moderate and frozen moderate to heavy. The mechanically separated turkey market is steady. Demand moderate. Offerings light to moderate. Trading mixed ranging slow to moderately heavy, mostly moderate.

Export Market Highlights Trading slow to moderate with activity also reported on defatted gizzards. The market on scapula and tom bulk parts is steady to instances firm. Demand light to moderate. Offerings mixed.

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)	102.00	40	97.00	120	86.00	80
16-24 lb. (Toms)	100.50 ¹		97.00	320	86.00	40

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.)
8-16 lb. (Hens)	118.20	1,097.0	117.61	376.0	110.22	578.0
16-24 lb. (Toms)	118.45	714.0	117.88	253.0	111.47	457.0

Priced At Time Of Sale:

8-16 lb. (Hens)	118.20	1,097.0	117.61	376.0	110.22	578.0
16-24 lb. (Toms)	118.45	714.0	117.88	253.0	111.47	457.0

Price To Be Determined:

8-16 lb. (Hens)	--	2.0	--	2.0	20.0	
16-24 lb. (Toms)	--	2.0	--	2.0	20.0	

Week Ending 21-Mar-2020 (Preliminary)

Turkeys Slaughtered In Federally Inspected Plants

-Thousand Head-	Young turkeys-		Old Breeders		Total turkeys	
	Pct Chg Prev wk	Avg Live wt	--Thousand head--	Avg Live wt		
North East	640	8	27.48	(A)	640	27.48
South Atlantic	548	-4	40.55	(A)	548	40.55
North Central	2,077	-6	37.07	(A)	2,081	37.07
South Central	759	1	19.11	(A)	760	19.11
West	133	0	36.74	(A)	133	36.74
U.S. total	4,157 (B)	-2	32.76	5	4,162	32.76
To-date						
2020*	48,461 (B)			96	48,557	
To-date						
2019*	47,041 (B)			82	47,123	

(A) Not published to avoid disclosing individual operations.

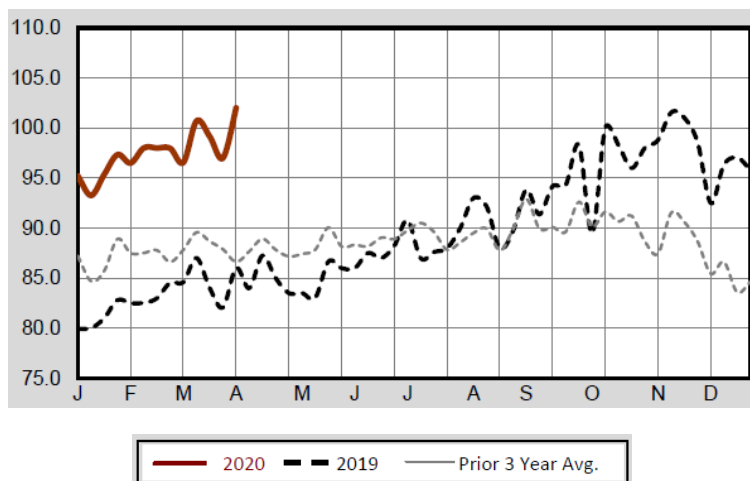
(B) Number of young banded breeder turks included: this week 9,000; for the current year to date* 130,000; for last year to date* 298,000.

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

Live Turkeys Slaughtered Under Federal Inspection

	Young		Breeders		Total Turkeys
	Hens	Toms	Young	Old	
Head	1,688	2,460	9	5	4,162
Avg Wt	16.10	44.20	31.73	29.71	32.76
Head Slaughter Comparisons					
Last week	1,792	2,449	8	4	4,253
Same wk yr ago	1,576	2,357	0	0	3,933
Avg Wt	16.91	44.52	0.00	0.00	33.46
To-date/2020*	19,412	28,919	130	96	48,557
To-date/2019*	18,810	27,933	298	82	47,123
% Change YTD	3%	4%	-56%	17%	3%
Ready-to-Cook Weight and Dressing Percentage					
Current week	21,877	87,529	221	115	109,742
Last week	24,206	87,039	169	80	111,494
Same wk yr ago	21,453	84,472	0	0	105,925
To-date/2020*	264,078	1,027,502	2,918	2,194	1,296,692
To-date/2019*	266,041	990,445	6,848	1,884	1,265,218
% Change YTD	-1%	4%	-57%	16%	2%
Dressing %	80.50%	80.50%	77.50%	77.50%	
Head					

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



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

	3/23/2020	3/1/2020	Change from First of the Month in Total Pounds	% Change from First of the Month
Processed Turkeys	73,196	67,488	5,708	8%
Cold Storage Holdings - Pacific Coast				
Processed Turkey	3/23/2020	03/16/20	03/25/19	
Pacific without Denver:	234	245	259	
Los Angeles:	164	170	180	

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

Fresh white meat market steady with a steady to fully steady undertone on tom breast meat, frozen white meat steady to weak, white trims steady with scapula strongest. Demand light to moderate. Scapula offerings and fresh white meat light to moderate, balance of white trims moderate, frozen white meat moderate to heavy. The market on parts is steady to firm. Demand light to good, mostly moderate. Offerings light to moderate. Thigh meat market steady to weak with frozen weakest. Demand light to moderate, instances good. Offerings light to heavy, mostly moderate. Mechanically separated turkey market steady. Demand moderate. Offerings light to moderate. Trading *mostly moderate*. For domestic: Grade A 4-8 lb. breasts 113 cents delivered May. For export: defatted gizzards 90 cents delivered.

Domestic Trading	wtd avg (cents/lb.)	Weekly volume (000 lbs.)
Breasts, 4-8 lbs. Grade A 2/	112.08	942
Breasts, 4-8 lbs. Grade A--Fresh 2/	173.18	22
Breasts, 4-8 lbs. Plant Grade 2/	96.50	200
Drumsticks, Tom	71.53	344
Drumsticks, Tom--Fresh	73.82	440
Drumsticks, Hen		
Wings, Full-Cut, Tom	60.47	375
Wings, Full-Cut, Hen	66.50	24
Wings, V-Type, Tom	76.00	320
Wings, V-Type, Hen		
Necks, Tom	37.54	577
Necks, Hen		
Breasts, B/S, Tom 3/	155.00	8
Breasts, B/S, Tom--Fresh 3/	159.50	800
Thigh Meat	133.12	49
Thigh Meat--Fresh	131.93	228
Breast Trim Meat		
Scapula Meat	122.00	28
Wing Meat With Skin	92.00	12
Tenderloins		
Destrapped Tenders	138.00	8
Destrapped Tenders--Fresh	138.63	190
Mechanically Separated 4/		
Mechanically Separated--Fresh 4/	29.46	702
Export Trading		
Drumsticks, Toms		
Wings Full-Cut - Toms		
Wings, V-Type, Tom	76.25	432
Tails	36.00	120
Mechanically Separated 4/	28.00	40
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.