



Poultry Market News

Glossary

General terms used in market reports

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Albumen

The white portion of an egg. In liquid form, the albumen is composed of water and proteins. In dry form, it is composed of proteins.

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Basket

A 15-dozen shipping container made of plastic or wire used by shell egg producers and packers for packaging of cartoned eggs. Cardboard box 15-dozen shipping containers are also referred to as baskets.

Basted

The industry practice of injecting a specific volume of liquid into raw poultry and poultry parts to improve tenderness, juiciness, or flavor and to improve cooking time. The basting solution may be broth, butter, or vegetable oil.

Bid

A verifiable price that a buyer is willing to pay to secure product.

Breaker

A person, firm, or other business unit that cracks (breaks) shell eggs to produce egg products.

Breaking Stock

Shell eggs designated for cracking (breaking) to produce egg products.

Broker

A person or firm that negotiates transactions between buyers and sellers and charges a fee for the brokerage services. The broker does not receive, or take title to, or possession of the product involved in the transaction. However, the broker may assure delivery of the product to the buyer and guarantee payment to the seller.

Broiler/Fryer

Young chickens less than 12 weeks of age. After processing, ready-to-cook broiler/fryers are directed to one of several market channels based primarily on dressed weight.

Buyer

A person or firm that acquires possession, ownership, or rights to the product by payment of money, goods, and/or services.



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Capon

A neutered male chicken produced for the specialty and holiday meat markets.

Carton

A shell egg packaging container, generally made of cardboard or foam, that encloses the egg on all sides. Cartons are designed to protect and restrain the movement of individual shell eggs during shipping and handling. The standard sized egg carton holds 12 eggs, referred to as a dozen eggs, the smaller sized carton holds 6, and the larger version holds 18 eggs.

Case

A container used in commercial practice for packaging eggs. The standard sized case will hold 30-dozen of eggs, however, case sizes range from 12-dozen to 40 dozen units.

Ceiling Price

The highest price a buyer has agreed to pay for the volume of product involved in the transaction. Ceiling prices protect the buyer in an advancing market.

Checks

Eggs that have a broken shell or crack in the shell but has its shell membrane intact and the contents are not leaking.

Chill Packed

A form of refrigeration in which processed raw poultry products are chilled to 26 - 32

degrees Fahrenheit and packed in containers without being covered with ice.

Class

Any subdivision of a product based on physical characteristics that differentiate between major groups of the same kind or type. For example, small, medium, large, extra large, and jumbo are different classes of shell eggs.

Committed

An obligation or pledge to sell or purchase a specified quantity of product.

Commodity-Packed

Whole fresh or frozen young ready-to-cook poultry which have little or no values added and are generally prepared for the retail and consumer markets.

Consumer Sizes

A term used primarily to describe whole ready-to-cook young turkeys that weigh between 8 and 24 pounds, which are marketed to retail grocery stores for sale to the ultimate consumer.

Contract

A binding agreement or business arrangement between two or more parties for the supply of specified goods or services at a fixed price.

Contract Grower

The person that provides housing, equipment, labor, litter, power and heat, and cares for the poultry during growout. The contract grower does not own the poultry, but receives a stipulated fee for the services.

Current Negotiated

To arrange for the purchase or sale of products through discussion and agreement on transaction terms. Generally, agreement to buy or sell has occurred within the previous 24 hours.



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Dealer

A person or firm that negotiates to purchase product from suppliers; accepts, receives, and takes possession of the product; and negotiates with customers to sell the product at a profit.

Deboning Size Broiler/Fryer

Young chickens with live weights of 5.26 pounds and heavier. As W.O.G.s these birds should weigh between 3.60 and 5.50 pounds and are further processed.

Delivered

A bid, offer, or quoted market which includes the cost of loading, transporting, and unloading the product at the location specified by the buyer.

DELMARVA

The peninsula of land where Delaware (3 counties), Maryland (9 counties), and Virginia (2 counties) converge. This area is situated between the Atlantic Ocean and the Chesapeake Bay, which is also referred to as the "Eastern Shore."

Demand

The desire to possess a commodity coupled with the willingness and ability to pay for the commodity.

Very Good - Offerings or supplies are rapidly absorbed.

Good - Firm confidence on the part of buyers that general market conditions are good. Trading is more active than normal.

Moderate - Average buyer interest and trading.

Light - Demand is below average.

Very Light - Few buyers are interested in trading.

Distributor

A person or firm that delivers product to customers.

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Egg Sizes

Shell eggs are divided by size (class) according to weight. Minimum net weight per dozen:

Jumbo - 30 ounces.

Extra Large - 27 ounces.

Large - 24 ounces.

Medium - 21 ounces.

Small - 18 ounces.

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Fast Food/Food Service Size Broiler/Fryer

Young chickens with live weights of 4.20 pounds and lighter. As W.O.G.s these birds should weigh between 2.40 and 2.90 pounds.

Features

Sales promotions by retailers which highlight selected products.

Filler

A protective cell used in egg cases and flats to cushion each individual egg against shock and breakage during handling and shipping.

Final Report of Prices

A price report released every Monday, showing negotiated trading in trucklot volumes of whole ready-to-cook broiler/fryers including ice-packed USDA Grade A, plant A's, chill-packed, and whole broiler/fryers without giblets (WOGs) delivered to first receivers located in major consuming markets during that particular week. Whole birds include premium label branded and non-branded products. Final report of prices include Majority, Weighted Average, and Composite series together with the volumes used to calculate those averages. Also see Preliminary Report of Prices and TFEWR.

Floor Price

The lowest price a seller is willing to accept for the quality, condition, and volume of product involved in the transaction. Floor prices protect the seller in a declining market.

F.O.B. Dock Equivalent

The product is placed free on board the transporting vehicle (truck, railcar, ship, etc.) by the seller at the shipping point. The buyer assumes all transportation and delivery costs and all risk of damage or delay in transit.

Forward Priced

The volume of product committed and the price negotiated during the previous 24 hours, but shipments will be made more than 14 days from the date of sale.

Fronts

The front half of a ready-to-cook young chicken consisting of the whole breast both whole wings and back portion. This item is generally further processed.

Full Cut (Whole) Wings

The whole wing cut from the carcass at the shoulder joint and composed of three sections, the drumette, flat middle, and tip.

Further Processor

A firm that prepares a full range of processed products from a basic commodity item. This is usually a specialized and separate function of a plant or firm's operation.

Future Commitments

An obligation or pledge to sell or purchase a specified volume of product at a later time.

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Giblets

The term used to describe the portion of poultry carcasses that consists of hearts, gizzards, and livers. Giblet packages should contain approximately equal numbers of each of those parts. Although not a giblet, the neck is usually included in the same package as the giblets when that package is put back into whole poultry carcasses.

Gradeable Nest Runs (GNR)

Eggs from a production facility that have had some "checks," "dirties," and other obvious undergrades removed and are suitable for grading.

Graded loose (GL)

Shell eggs that have been washed, sized, and candled for quality and packed in trays, flats, or non-carton containers.

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Hatchery

A facility for hatching eggs. Fertilized eggs are placed into an incubator that maintains conditions favorable for hatching. Chicken eggs will hatch 21 days after they are set and turkey eggs after 28 days.

Heavy Hen

A breeder hen, usually over 7 pounds live weight, no longer commercially productive for laying broiler type hatching eggs. Younger heavy hens are marketed as baking or stewing hens, older heavy hens are marketed as canner fowl.

Hen

The female of all classes of poultry, except goose, whose age can vary considerably depending on the class of poultry. A hen turkey can be over the age of 7 days raised for meat or breeding purposes, while a chicken hen is of egg laying age, usually over 20 weeks old, and raised for egg production purposes.

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Ice-Packed

A form of refrigeration in which processed raw products are packed in containers and then covered with shaved or crushed ice manufactured from water or dry ice manufactured from carbon dioxide (CO₂).

Inedible

Eggs that are not allowed for human consumption. They are segregated and sold primarily to pet food companies.

In-Line

The arrangement of conveyor and processing equipment into one or more straight lines to facilitate the movement of shell eggs directly from the laying house(s) to the grading and packing or further processing area.

Inter-Dealer

Trading that occurs between dealers.

Intra-Dealer

Trading that occurs within the same business or corporation.

Invoice Price

The price shown on the itemized list (bill) of goods shipped to the buyer.

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Layer

Hens (including those being molted) or pullets producing table or commercial type shell eggs. These hens are usually at least 20 weeks of age and may include the breeder hen that produces broiler-type or egg-type hatching eggs.

Leaker

An egg that has a crack or break in the shell and shell membranes to the extent that the egg contents are exposed or are exuding or free to exude through the shell.

Leg Quarters

The rear portion of a ready-to-cook young chicken consisting of the drumsticks, thighs, and back portion. This item is marketed at retail or further processed.

Light Hen

The hen that produces table or commercial eggs.

Line Run Product

USDA does not have a definition for this term, but it is frequently used by the trade. Market News defines line runs as that product which comes off the processing line. If any attempt is made to "cream" or "cull" product particularly Grade A product, it would no longer be considered line run.

Loose Eggs

Eggs packed in trays, flats, or non-carton containers that have not been sized and candled for quality.

Lot

This term represents 150, 30-dozen cases of shell eggs. Four lots or 600 cases equal one truckload.

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Where 60 percent or more of sales or sales volume occurs.

Market

A geographic location where a commodity is traded or the price at which a commodity is traded.

Market Activity

The pace at which sales are being made.

Active - Available supplies are readily clearing the market.

Moderate - Available supplies are clearing the market at a reasonable rate.

Slow - Available supplies are not clearing the market.

Inactive - Sales are intermittent with few buyers or sellers.

Market Day of Ship

The price at which a transaction will take place between a buyer and seller on the day the product is shipped.

Market Related

A term used to describe the price at which a transaction will take place in relationship to a quoted market.

Matched Plant

A comparison of current and previous reporting period data on the basis of matching cooperators that responded or participated in both reporting periods.

Material Exchanged

Terms or conditions of sale whereby the shipping material is returned to the seller.

Mechanically Separated

The manufacturing of poultry products in a paste-like form with the consistency of cake batter. Various poultry items (backs, neck, rib cages, carcass shell, etc.) are put through a de-boning machine. The machine operates on the differing resistance of bone and tissue pushed under high pressure through small holes to separate the bone from the edible paste-like product.

Miscellaneous Eggs

Categorical grouping for shell eggs that do not meet minimum weight class standards for size small through jumbo and minimum grade standards for AA, A, and B quality. Eggs grouped into this category include, but are not limited to, peewee, dirty, check, and no grade eggs.

Molt

A process during which hens stop laying and shed their feathers. Occurs naturally every 12 months or may be artificially induced.

Mostly (see Majority)



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Nest Run Breaking Stock (NRBS)

Eggs packed as they come from the production facilities without having been washed, sized, and candled for quality and designated to be cracked (broken) for use in further processing.

Nest Run Eggs

Eggs which are packed as they come from the production facilities without having been washed, sized, and candled for quality, with the exception that some checks, dirties, or other obvious undergrades may have been removed.

No Grade (see Undergrade)

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Offer

A verifiable price that a seller is willing to trade the product.

Open Commitment

The volume of product committed for later shipment at a price to be determined at a future date.

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Pallet

The wood or plastic portable frame/platform on which 25 - 40 boxes of product are stacked. The net weight of a pallet is approximately 1,800 pounds.

Pasteurize

Subjecting each particle of shell eggs or egg products to heat or other treatments to destroy harmful viable microorganisms.

Plant Grade

Ready-to-cook food products graded for quality according to specifications defined by a buyer or seller of the product.

Poult

After hatching, a young turkey of either sex that is between one day and a couple weeks old.

Preliminary Report of Prices

A price report, released every Friday, showing negotiated trading on USDA Grade A whole ready-to-cook broiler/fryers when a sufficient number of loads are booked for delivery the following week. A sufficient number of loads represents at least 15 percent of the average of the past two weeks total volume. If a sufficient number of loads of broiler/fryers are not reported or if the price might reveal an individual company's trading, then a Preliminary report is not issued. Also, see Final Report of Prices and TFEWR.

Price Trend

The direction in which prices are moving in relation to trading in the previous reporting period.

Higher - Majority of sales are at prices measurably higher than the previous trading session.

- Firm - Prices are tending higher, but not measurably so.
- Steady - Prices are unchanged from previous trading session.
- Weak - Prices are tending lower, but not measurably so.
- Lower - Prices for most sales are measurably lower than previous trading.

Processor

The firm that manages and operates a plant which slaughters and eviscerates poultry. The processor usually performs some functions of production, and all the processing and marketing functions.

Producer

The person or firm that bears the risk and responsibility for production. The producer may share the risk by working on company-owned farms or having a contract with a processor.

Pullet

A female chicken that has not yet started to lay eggs.

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Rack

A framework or stand in (or on) which flats of eggs are placed.

Range

Price ranges represent the significant volume at a uniform level of trading where a change of ownership occurs and information is readily available on a consistent basis during the reported period. Discounts and premiums may be included in the price range when they are an ongoing part of the market. The range includes only sales representative of current market conditions.

Ready-to-Cook (R.T.C.)

Processed young poultry and its parts which are ready to be cooked with very little additional preparation.

Render

Subjecting disposed animal carcasses to grinding, extraction, heat or other treatments to convert into by-products for use in feed rations and fertilizers.

Restricted Egg

Any check, dirty, incubator reject, inedible, leaker, or loss egg.

Retailer

A person or firm that engage in the practice of selling products to the ultimate consumer at the retail store level.

Retail Prices

Prices paid by the consuming public.

Retail Size Broiler/Fryer

Young chickens with live weights that range between 4.21 and 5.25 pounds. With giblets and neck included these birds should weigh between 3.25 and 4.05 pounds.

Roaster

Heavy young chickens less than 12 weeks of age with live weights heavier than 7 pounds. Ready-to-cook roasters usually weight more than 5 pounds and are marketed at retail or are further processed.

Rooster

A male chicken usually kept for breeding.

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Seller

A person or firm that offers product for sale.

Shell Egg Packer (Grading Station)

Any person or firm engaged in the sorting of eggs from sources other than or in addition to their own production. The eggs are separated into the various qualities, either mechanically or by other means.

Shipping Container

This term is used primarily in reference to export trading. The net weight of a shipping container is approximately 50,000 pounds.

Spent Hen

A breeder or commercial type egg hen that no longer performs at desired production levels.

Spot Trading

The actual or physical (cash) trading of a commodity.

Supply

The quantity of a particular commodity available for current trading.

heavy - When the volume of supplies is above average for the market being reported.

moderate - When volume of supplies is average for the market being reported.

light - When the volume of supplies is below average for the market being reported.

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Tanker

This term represents a minimum of 30,000 pounds of liquid egg product, and it is used in conjunction with reporting price and volume information on national liquid eggs.

Tenderloin

This boneless-skinless white meat is the pectoralis minor muscle. It comes from the inside of the breast adjacent to the keel bone. Tenderloins are marketed fresh or frozen.

TFEWR

Too few to report.

To The (Border) Port

This term describes a transaction in which the finished product will be delivered to a receiver located near an export shipping center or near the United States border with Mexico.

Trader

A person or firm that negotiates the terms of a transaction solely for the purpose of speculating on future prices, supply, or demand; and receives, accepts, and takes possession of the product involved in the transaction.

Trailerload

A minimum of 600, 30-dozen cases of eggs, and it is used in conjunction with reporting price and volume information for trailer load egg sales.

Truckload

A tractor-trailer load of poultry product which weighs approximately 40,000 pounds net weight. A truckload represents 20 -22 pallets of product.

Trucklot

This term represents approximately 10,000 pounds of product.

Two Joint (V-Type)

The wing portion that includes either the drumette and flat middle or the flat middle and tip.

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Undergrade

Edible shell eggs that do not meet the requirements (standards) for Grade AA, Grade A, Grade B, or Checks.

Undertone

Sense of direction in a given market situation.

U.S.D.A. Grade A

Ready-to-cook products graded for quality according to official standards administered by the USDA, Agricultural Marketing Service, Poultry Programs. The product conforms to the requirements for "A" quality.

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Vacuum Packed (Bagged)

Processed product that is packaged in synthetic bags. All the environmental air is removed and a vacuum is formed inside the bag after the product is packaged. Removal of the air (oxygen) retards the growth of aerobic bacteria. Sometimes, in order to help eliminate the oxygen, carbon dioxide gas or nitrogen gas is introduced into the package.

Vertical Integration

Coordination of various levels of producing, processing, and distributing under one decision making unit, generally through direct ownership of the different stages or through contracts. A vertically integrated firm will consist of breeder flocks, hatcheries, feed milling and delivery, growout, assembly, processing plants, further processing plants, and delivery to buyers. Ancillary services, such as building and equipment supplies, fuel, and financing are often affiliated with the operation.

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Weighted Average

A mathematical computation derived by dividing the total value of the sales during the period by the total number of units sold during the period.

Whites (see Albumen)

Whole Eggs

Consist of yolk (yellow portion) and albumen (white or clear portion). For the various egg product classes - liquid, frozen, and dried - the yolk and albumen are separated during the breaking process and later remixed to formulate whole eggs in accordance to customer request.

Wholesaler

A person or firm that engage in the practice of selling products in large quantities for resale.

Wholesale Prices

Prices paid by the person or firm that buys products at wholesale.

Wings (see Two-Joint or Full Cut)

W.O.G.

Whole young poultry where the giblets and neck are not included in the bird's net weight. W.O. G. refers to With Ot Giblets. They may be split, quartered, or cut into 8- or 9 pieces for the fast food/food service trade.

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Yolk

The yellow portion of the egg composed of water, protein, and glyceride. The yolk contains practically all of the known vitamins except vitamin C.

Young Turkey

A young turkey, usually less than 8 months of age, that is tender-meated with soft pliable, smooth-textured skin, and is marketed at retail or are further processed.