



USDA TURKEY MARKET NEWS REPORT

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Market News Branch

NATIONAL TURKEY MARKET AT-A-GLANCE



DOMESTIC MARKET HIGHLIGHTS

The market tone on 8-16 lb. hens and 16-24 lb. toms was fully steady to instances firm. Activity was limited going into the Holiday weekend. A fair volume of fresh tom breast meat traded at fully steady prices levels. Fresh scapula moved at 104-108 and fresh breast trim at 115-121 mostly 117. Fresh mechanically separated turkey (MST) activity was fair at barely steady price levels.

EXPORT MARKET HIGHLIGHTS Export trading was active. Over 30 loads of fresh tom drums moved at 31-33, mostly 32 cents to the border. A heavy volume of Grade A fresh hock lock AI tested 10-16 wogs traded at 79 delivered August, 80 delivered September and 81 cents delivered October. Fresh thigh meat traded at 72-78 cents. Trading was moderate on frozen MST and thigh meat.

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) JULY 01, 2004

	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	69-71	70	70.00	400	71.50	40	AUG	-	-
CENTRAL REGION 4/	69-70	-	-	-	-	-	-	-	-
WESTERN REGION 5/	69-71	71	71.00	480	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	69-71	70	70.00	400	-	-	-	-	-
CENTRAL REGION 4/	69	-	-	-	72.50	40	AUG	-	-
WESTERN REGION 5/	69-70	-	-	-	-	-	-	-	-

WHOLE YOUNG TURKEYS, FROZEN 1/, CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) JULY 02, 2004

	CURRENT SHIPMENTS 2/				FORWARD SHIPMENTS 6/			OPEN COMMITMENTS 7/	
	OFFERS	SALES	WTD AVG	VOLUME (000)	WTD AVG	VOLUME (000)	DEL. PER	VOLUME (000)	DEL. PER
8-16 LB HENS									
EASTERN REGION 3/	70-71	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	70	-	-	-	-	-	-	-	-
WESTERN REGION 5/	70-71	-	-	-	-	-	-	-	-
16-24 LB TOMS									
EASTERN REGION 3/	70-71	-	-	-	-	-	-	-	-
CENTRAL REGION 4/	70	-	-	-	-	-	-	-	-
WESTERN REGION 5/	70	-	-	-	-	-	-	-	-

1/ May include product stored at temperatures in range of 1 to 25 degrees F. 2/ Includes product priced for shipment within 14 days. 3/ Includes product with 3 percent broth basting. 4/ Includes product with 3-6 percent broth basting. 5/ Includes products with 6 percent broth basting. 6/ Includes product committed for pricing during the previous 24 hours but shipment in more than 14 days from date of commitment. 7/ Includes product committed during previous 24 hours at prices to be determined at later date.

WEIGHTED AVERAGE PRICES FOR WHOLE YOUNG TURKEYS, FROZEN CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS)

WEEK OF JULY 02, 2004	CURRENT WEEK	LAST WEEK	SAME WEEK YEAR AGO	MONTH OF JUNE	CURRENT MONTH	LAST MONTH	SAME MONTH YEAR AGO
8-16 LB HENS				8-16 LB HENS			
EASTERN REGION	70.00	69.83	60.00**	EASTERN REGION	68.95	66.41	60.12
CENTRAL REGION	69.60**	69.10**	58.50**	CENTRAL REGION	68.60	66.23	59.10
WESTERN REGION	71.00	71.00	60.00**	WESTERN REGION	69.19	66.30	60.01
16-24 LB TOMS				16-24 LB TOMS			
EASTERN REGION	70.00	69.60	58.50**	EASTERN REGION	68.90	67.11	58.83
CENTRAL REGION	69.20**	69.00**	57.00**	CENTRAL REGION	68.48	66.60	57.38
WESTERN REGION	69.60**	69.50**	58.00**	WESTERN REGION	68.86	66.78	57.88

**BASED ON OFFERS

**SOUTHERN CALIFORNIA (L.A. AREA) PROCESSED TURKEY,
DELIVERED TO RETAILERS**

	<u>RANGE</u>
FRESH TURKEYS Y HENS 8-16#	96
FRESH TURKEYS Y TOMS 14-24#	96
FROZEN TURKEYS Y HENS 8-16#	73-75
FROZEN TURKEYS Y TOMS 14-24#	73
FROZEN TURKEYS Y TOMS 24-28#	70

**SAN FRANCISCO PROCESSED TURKEY
DELIVERED TO RESTAURANTS AND INSTITUTIONS**

	<u>RANGE</u>
TURKEYS Y HENS	105-129
TURKEYS Y TOMS UNDER 22#	105-125
TURKEYS Y TOMS 22-24#	105-125
TURKEYS Y TOMS 24-26#	105-129
TURKEYS Y TOMS 26 LBS & OVER	105-130

FRESH TURKEYS WITH TIMERS OR EQUIVALENT

U.S. GRADE A DELIVERED FIRST RECEIVERS, EASTERN REGION,
CENTS PER POUND, WEEK OF 05-JULY-2004

	<u>(8-16#)</u>	<u>(16-24#)</u>		
	<u>HENS</u>	<u>LBS</u>	<u>TOMS</u>	<u>LBS</u>
	<u>PRICE</u>	<u>(000)</u>	<u>PRICE</u>	<u>(000)</u>
SALES (PROMOTIONS INCLUDED)	76.41	142	75.67	30
SALES (PROMOTIONS NOT INCLUDED)	76.41	142	75.67	30
SALES (PROMOTIONS ONLY)				
SALES (PRICE TO BE DETERMINED)		40		20

**TURKEY MOVEMENT TREND (IN THOUSAND POUNDS)
SLAUGHTER-CERTIFIED RTC TURKEYS**

MAY	402,313*
JUNE 1-26, 2004	395,050*
To date 2004	2,417,851*
To date 2003	2,651,258*

* PRELIMINARY

TURKEYS SLAUGHTERED IN FEDERALLY INSPECTED PLANTS

Week Ending 26-June-2004

(PRELIMINARY)

	<u>YOUNG TURKEYS</u>			<u>TOTAL TURKEYS</u>	
	<u>PCT</u>	<u>AVG</u>	<u>OLD</u>	<u>AVG</u>	
	<u>CHG</u>	<u>LIVE</u>	<u>BANDED</u>	<u>LIVE</u>	
<u>-THOUSAND HEAD-</u>	<u>PW</u>	<u>WT</u>	<u>-THOUSAND HEAD-</u>	<u>WT</u>	
N EAST	831	-1	21.88	(A)	832 21.88
SATL	778	6	31.26	(A)	779 31.26
N CENT	2,092	1	32.42	(A)	2,092 32.42
S CENT	480	3	21.68	(A)	480 21.68
WEST	337	-1	26.02	(A)	337 26.02
U.S. TOTAL	4,518(B)	2	28.67	2	4,520 28.67
TO-DATE					
2004	106,573(B)			168	106,741
TO-DATE					
2003	115,987(B)			371	116,358

(A) Not published to avoid disclosing individual operations.

(B) Number of young banded breeder turks included:
this week 46,000; for the current year to date 1,119,000; for last year
to date 1,577,000.

LIVE TURKEYS SLAUGHTERED

Week Ending 26-June-2004

	<u>YOUNG</u>	<u>YOUNG</u>	<u>YOUNG</u>	<u>OLD</u>	<u>TOTAL</u>
	<u>HENS</u>	<u>TOMS</u>	<u>BREEDERS</u>		
	<u>THOUSANDS</u>				
HEAD	1,729	2,743	46	2	4,520
AVG WT	15.95	36.74	24.17	50.34	28.67
LAST WEEK	1,697	2,708	41	6	4,452
SAME WK YR AGO	2,086	2,981	51	9	5,127
AVG WT	16.33	35.92	24.98	28.87	27.83
TO-DATE/2004	42,795	62,659	1,119	168	106,741
TO-DATE/2003	45,871	68,539	1,577	371	116,358

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NATIONAL YOUNG TURKEY PARTS AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 1 JULY 2004.

Trade sentiment on fresh tom breast meat was mixed for pre-holiday needs, steady to firm for the post-holiday time frame. Post holiday demand was fair to good. Offerings of fresh tom breast meat for after the holiday light. The market on destrapped tenderloins was steady on fresh and steady to barely steady on frozen. Demand light. Offerings of fresh destrapped tenderloins light to adequate, frozen adequate to fully adequate. Trade sentiment on frozen thigh meat for export was steady to fully steady with some supplies held with more confidence than others. Trading heavy on frozen thigh meat for export, balance light. Plant grade non-basted rib breasts: 10-12 lb. 111, 12-14 lb. 115 cents delivered domestic.

DOMESTIC TRADING	PRICE RANGE	L.S.T. CODE 1/	WTD AVG PRICE	VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/		R	94.00	40
BREASTS, 4-8 LBS GRADE A--FRESH 2/	154.00		154.00	20
BREASTS, 4-8 LBS PLANT GRADE 2/				
DRUMSTICKS, TOM	35.00		35.00	6
DRUMSTICKS, TOM--FRESH		F	33.00	40
DRUMSTICKS, HEN		W	31.00	80
WINGS, FULL-CUT, TOM	36.00		36.00	15
WINGS, FULL-CUT, HEN	46.00		46.00	20
WINGS, V-TYPE, TOM	50.00-51.00		50.33	60
WINGS, V-TYPE, HEN	79.00-82.00		81.33	120
NECKS, TOM	17.00-19.00		17.55	55
NECKS, HEN		F	19.00	4
BREASTS, B/S, TOM 3/		F	184.00	80
BREASTS, B/S, TOM--FRESH 3/	208.00		208.00	120
THIGH MEAT				
THIGH MEAT--FRESH		F	80.00	32
BREAST TRIM MEAT		F	111.00	40
SCAPULA MEAT	90.00		90.00	40
TENDERLOINS		W	144.50	80
DESTRAPPED TENDERS		W	169.75	160
DESTRAPPED TENDERS--FRESH		W	187.00	40
WING MEAT WITH SKIN	95.00		95.00	40
MECHANICALLY SEPARATED 4/	18.00-20.00		19.00	120
MECHANICALLY SEPARATED--FRESH 4/		W	20.00	40
EXPORT TRADING				
DRUMSTICKS, TOMS	32.00		32.00	80
WINGS FULL-CUT - TOMS				
WINGS, V-TYPE, TOM				
TAILS	33.00		33.00	52
MECHANICALLY SEPARATED 4/		M	19.00	40
THIGH MEAT - FROZEN	60.00-65.00		63.87	912

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.

NATIONAL YOUNG TURKEY PARTS AND BULK MEAT, FROZEN (UNLESS SPECIFIED), CENTS PER LB., DELIVERED FIRST RECEIVERS, PART AND FULL TRUCKLOTS AS OF 2 JULY 2004.

The market was very active into export channels with activity centered on 30+ loads of fresh tom drums at 31-33 mostly 31 cents delivered during the month of July and on a heavy volume of Grade A fresh hocklock AI tested 10-16 lb. WOGs at 79 delivered August, 80 delivered September and 81 cents delivered October. Export trading was slow to moderater on the balance of items. Domestic demand was light to fair with trading centered on fresh -20% mechanically separated turkey at steady to lower trending prices and on fresh tom breast meat at fully steady price levels. For domestic (fresh): scapula 104-108, breast trim 115-121 mostly 117 cents delivered. Fresh thigh meat traded at 72-78 cents delivered export.

DOMESTIC TRADING	PRICE RANGE	LST CDE 1/	WTD AVG PRICE	VOLUME (000)	WEEKLY	
					WTD AVG PRICE	WEEKLY VOLUME (000)
BREASTS, 4-8 LBS GRADE A 2/						
BREASTS, 4-8 LBS GRADE A--FRESH 2/	154.00		154.00	25	154.00	75
BREASTS, 4-8 LBS PLANT GRADE 2/						
DRUMSTICKS, TOM	32.00		32.00	114	32.12	206
DRUMSTICKS, TOM--FRESH		F	33.00	40		
DRUMSTICKS, HEN		W	31.00	80	31.00	80
WINGS, FULL-CUT, TOM		R	36.00	15	34.62	65
WINGS, FULL-CUT, HEN	45.00		45.00	14	45.81	74
WINGS, V-TYPE, TOM	49.00		49.00	40	49.42	240
WINGS, V-TYPE, HEN		R	81.33	120	81.00	220
NECKS, TOM	17.00		17.00	34	18.38	400
NECKS, HEN		F	19.00	4		
BREASTS, B/S, TOM 3/		F	184.00	80		
BREASTS, B/S, TOM--FRESH 3/	208.00-210.00		208.56	250	208.33	480
THIGH MEAT						
THIGH MEAT--FRESH		F	80.00	32		
BREAST TRIM MEAT	107.00		107.00	40	107.00	40
SCAPULA MEAT	88.00-92.00		89.96	102	90.64	182
TENDERLOINS		W	144.50	80	144.50	80
DESTRAPPED TENDERS	170.00		170.00	60	170.41	340
WING MEAT WITH SKIN	94.00		94.00	40	94.50	80
DESTRAPPED TENDERS--FRESH	187.00-188.00		187.57	87	187.33	150
MECHANICALLY SEPARATED 4/	20.00		20.00	38	19.24	158
MECHANICALLY SEPARATED--FRESH 4/	19.00-24.00		22.06	256	23.96	416
EXPORT TRADING						
DRUMSTICKS, TOMS	32.00-32.50		32.25	80	31.83	360
WINGS FULL-CUT - TOMS						
WINGS, V-TYPE, TOM						
TAILS		R	33.00	52	35.09	172
MECHANICALLY SEPARATED 4/	17.00-20.00		17.61	392	17.74	432
THIGH MEAT - FROZEN	64.00-70.00		65.14	280	63.88	2,288

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.