

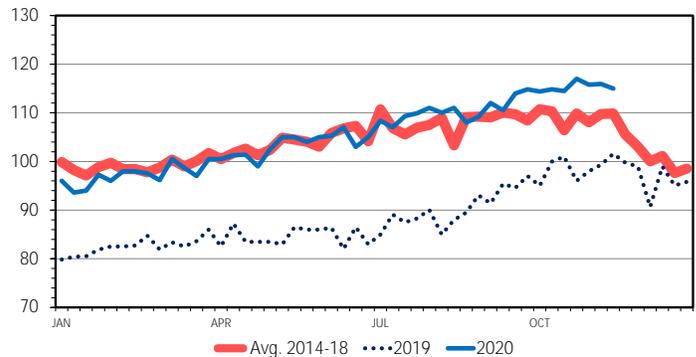
With the Thanksgiving Holiday a week away, many consumers are making plans to celebrate, and turkey is a typical dish at the table. But 2020 has been anything but a typical year. With a recent rise in COVID cases across the nation many consumers may be altering typical Thanksgiving plans and opting to remain at home to limit large social gatherings. This has the potential to create changes in turkey demand this holiday season. Consumption data will not be available until after the holidays so for now the best indications are featuring activity and whole turkey prices.

The USDA [National Retail Report for turkey](#) released by AMS details advertised prices for turkey to consumers at major retail supermarket outlets during the week. The most recent report released November 13 noted feature rates were 76.2% compared to 64.8% last week and 80.2% last year. This indicates that features of whole birds are in full swing but at a smaller level than last year. USDA defines the feature rate as, "the amount of sampled stores advertising any reported turkey item during the current week, expressed as a percentage of the total sample." As discussed in last week's [DLR](#), retail features for both beef and pork are down, and price conscience consumers may be actively looking for value priced items this holiday season. Actively featured turkey could appeal to consumers.

If consumers opt for smaller gatherings with immediate family this may create less demand for large whole turkeys. Depending on the size of the family, consumers may still seek turkey as their choice of meat protein but in a smaller quantity such as turkey breast. Prices for turkey breast (National, Skinless/Boneless, Tom) have been steady at \$1.80 per lbs. since early June, an average weekly decline of about 13% for over the last five months and below the five-year average.

TURKEY PRICES

National, Whole Tom, 16-24 Pounds, Weekly



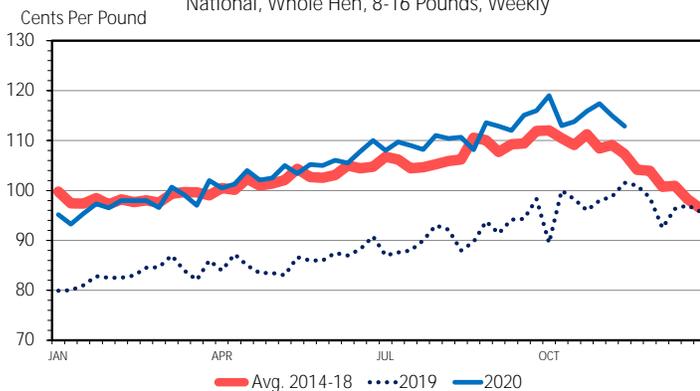
Data Source: USDA-AMS
Livestock Marketing Information Center

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Turkey prices (National, Whole Hen, 8-16 lbs.) have followed a typical seasonal pattern this year with prices gradually increasing through the year and peaking around the first of October then declining through the fourth quarter. In fact, turkey prices have been higher than last year by an average of over \$0.18 per lbs. The peak price this year occurred the first week of October reaching \$1.19 per lbs., a 33.0% increase over the same week a year ago. This is also the highest price received since mid-November 2016 when prices were over \$1.20 per lbs. Prices have moderated slightly since the peak with last week's price at \$1.13 per lbs., but prices are still tracking above last year's levels.

TURKEY PRICES

National, Whole Hen, 8-16 Pounds, Weekly

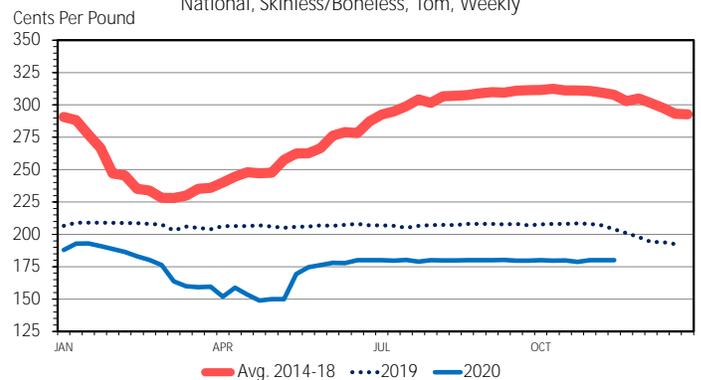


Data Source: USDA-AMS
Livestock Marketing Information Center

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WHOLESALE TURKEY BREAST PRICES

National, Skinless/Boneless, Tom, Weekly



Data Source: USDA-AMS
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