



TURKEY FARMERS
OF CANADA
LES ÉLEVÉURS DE DINDON
DU CANADA

Turkey Market Review

(all numbers in millions of kg, unless otherwise noted)

268th TFC Meeting – November 24 - 25, 2021

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- 1. Total Turkey**
- 2. Further Processed**
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Total Turkey

- **Domestic disappearance of 131.9 mkg, down from 148.3 mkg year earlier**
- **Per capita consumption of 3.45**
- **Thanksgiving domestic disappearance of 33.4 mkg, down from 37.5 mkg year earlier**
- **November 1 stocks of 20.0 mkg, of which 16.9 mkg was whole bird and 1.0 mkg was breast meat**

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S & D – All Turkey – 12 Months Rolling

All Turkey and Turkey Products - Includes Section 2 – November to October – 2013/14 to 2020/21

	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21
Opening Stocks	33.4	30.9	32.2	41.6	40.5	36.0	34.1	26.0
Total Production	168.3	168.4	183.4	172.6	169.1	164.2	161.8	146.1
Imports	2.3	2.8	2.7	3.4	2.6	3.1	3.1	2.6
Total Supply	204.0	202.1	218.3	217.6	212.1	203.3	198.9	174.6
Total Disappear.	173.0	169.9	176.7	177.1	176.1	169.1	172.9	154.6
Exports	21.9	19.1	24.7	25.2	20.7	21.5	24.7	22.7
Dom. Disappear.	151.2	150.8	152.0	151.9	155.4	147.6	148.3	131.9
Closing Stocks	30.9	32.2	41.6	40.5	36.0	34.1	26.0	20.0
Population	35.4	35.6	36.0	36.4	37.0	37.5	38.0	38.2
PCC (kg)	4.27	4.23	4.22	4.17	4.20	3.94	3.90	3.45

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S & D – All Turkey – Thanksgiving

All Turkey and Turkey Products - Includes Section 2 – September and October – 2014 to 2021

	2014	2015	2016	2017	2018	2019	2020	2021
Opening Stocks	42.1	45.3	51.4	48.1	47.0	43.5	41.0	29.0
Total Production	30.4	30.5	31.6	28.9	29.0	30.1	26.3	27.6
Imports	0.4	0.3	0.5	0.7	0.6	0.6	0.4	0.5
Total Supply	72.9	76.1	83.5	77.6	76.6	74.2	67.7	57.1
Total Disappear.	42.0	43.9	41.9	37.1	40.6	40.1	41.7	37.0
Exports	4.1	3.9	4.2	3.5	3.3	3.7	4.2	3.7
Dom. Disappear.	37.9	40.0	37.8	33.7	37.2	36.5	37.5	33.4
Closing Stocks	30.9	32.2	41.6	40.5	36.0	34.1	26.0	20.0

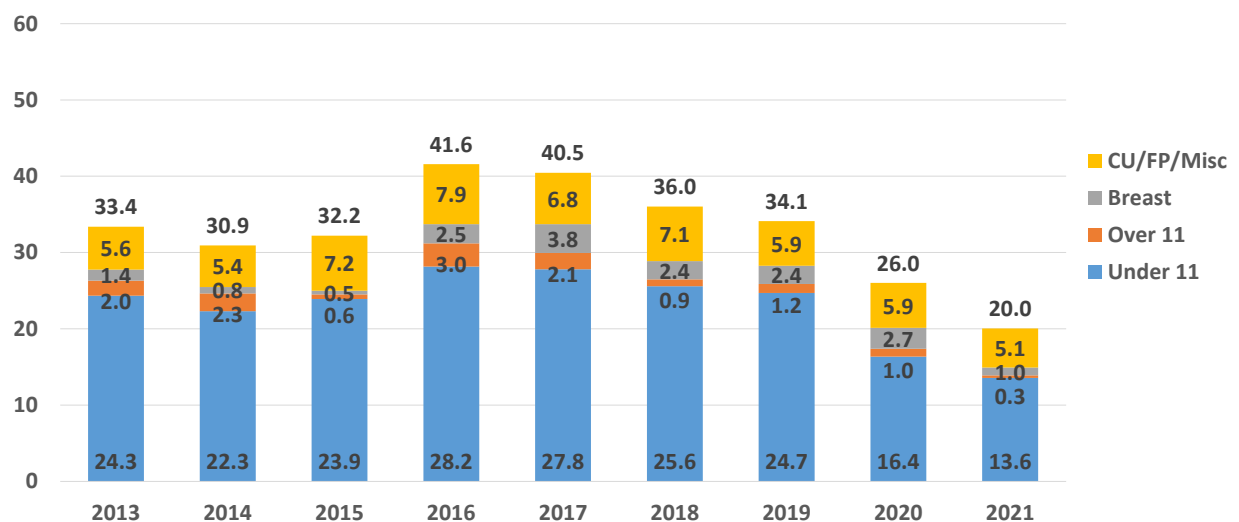
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Stocks – November 1

Under 11, Over 11, Breast, CU/FP/Misc – 2013 to 2021



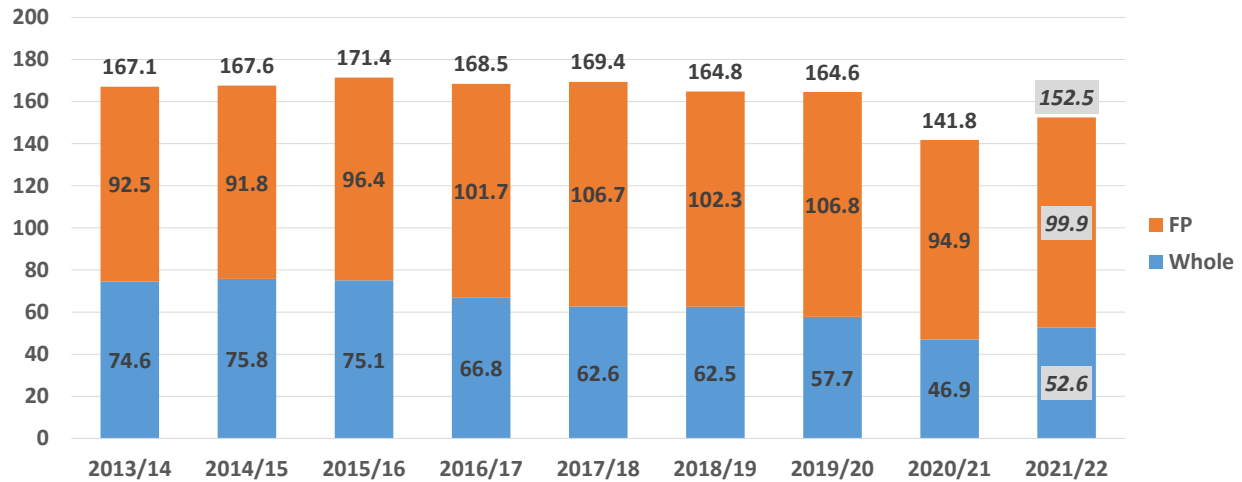
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Domestic Production – Control Period

May to April – 2013/14 to 2020/21 – 2021/22 Forecast



- Excludes stuffing and basting, Section 2 and Section 1 whole bird exports.
- 2021/22 Based on Commercial Allocation of 139 Mkg.

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Nielsen Sales – Last 5 Years Rolling

52 weeks ended October 9, 2021 compared to previous 4 years



Note: Due to data availability, not all of Thanksgiving 2021 is reflected.

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Further Processed Summary

- November 1 breast meat stocks were 1.0 Mkg.
- Control Period to-date (May-October) domestic disappearance of 14.3 Mkg was the same as year earlier on higher wholesale prices.
- TMAC estimates that production for FP will be 99.9 Mkg in 2021/2022, up from 97.9 Mkg previously. As a result, whole bird production is forecast to decline by 2.0 Mkg to 52.6 Mkg

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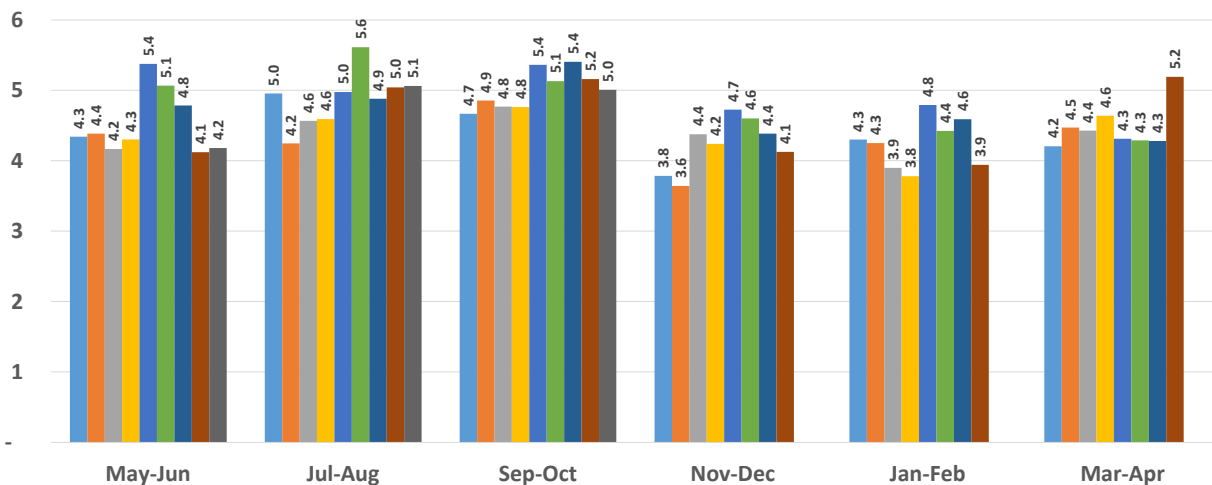
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Bi-Monthly Breast Meat Domestic Disappearance

2013/14 to 2021/22

■ 2013/14 ■ 2014/15 ■ 2015/16 ■ 2016/17 ■ 2017/18 ■ 2018/19 ■ 2019/20 ■ 2020/21 ■ 2021/22



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Breast Meat S & D

2019/20 to 2021/22 – May-October, November-December, and January to April (2021/22 Forecast)

	2019/20				2020/21				2021/22			
	M-O	N-D	J-A	Total	M-O	N-D	J-A	Total	M-O	N-D	J-A	Total
Opening Stocks	2.5	2.4	2.6	2.5	3.5	2.7	2.8	3.5	2.1	1.0	0.8	2.1
Total Production	14.2	4.4	9.5	28.0	13.0	3.9	8.0	24.9	12.6	4.0	9.6	26.2
Imports	0.8	0.1	0.4	1.3	0.6	0.2	0.6	1.4	0.5	0.3	0.6	1.4
Total Supply	17.5	6.9	12.4	31.9	17.2	6.9	11.3	29.8	15.3	5.3	11.0	29.7
Total Disappear.	15.1	4.4	8.9	28.3	14.4	4.1	9.1	27.7	14.3	4.5	9.8	28.6
Exports	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Dom. Disappear.	15.1	4.4	8.9	28.3	14.3	4.1	9.1	27.6	14.3	4.5	9.8	28.6
Closing Stocks	2.4	2.6	3.5	3.5	2.7	2.8	2.1	2.1	1.0	0.8	1.1	1.1
FP Production	53.9	16.8	36.1	106.8	49.6	15.0	30.3	94.9	48.1	15.1	36.7	99.9

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Breast Meat – S & D

2013/14 to 2022/23 - 2021/22 and 2022/23 Forecast

	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Opening Stocks	1.3	1.9	1.3	1.8	4.1	3.8	2.5	3.5	2.1	1.1
Total Production	24.3	24.1	25.3	26.7	28.0	26.8	28.0	24.9	26.2	28.5
Imports	2.7	1.6	1.6	1.9	1.4	1.1	1.3	1.4	1.4	1.4
Total Supply	28.3	27.5	28.3	30.4	33.5	31.8	31.9	29.8	29.7	31.0
Total Disappearance	26.4	26.2	26.5	26.3	29.7	29.2	28.3	27.7	28.6	29.5
Exports	0.1	0.3	0.3	0.0	0.1	0.1	0.0	0.1	0.0	0.0
Domestic Disappearance	26.3	25.9	26.2	26.3	29.5	29.1	28.3	27.6	28.6	29.5
Closing Stocks	1.9	1.3	1.8	4.1	3.8	2.5	3.5	2.1	1.1	1.5
Stock S/U %	7.2%	5.1%	6.9%	15.5%	12.9%	8.6%	12.5%	7.8%	4.0%	5.2%
FP Production	92.5	91.8	96.4	101.7	106.7	102.3	106.8	94.9	99.9	108.5
PCC (kg)	0.75	0.73	0.73	0.73	0.80	0.78	0.75	0.73	0.74	0.76

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FP Production Sources

2013/14 to 2022/23 - 2021/22 and 2022/23 Forecast

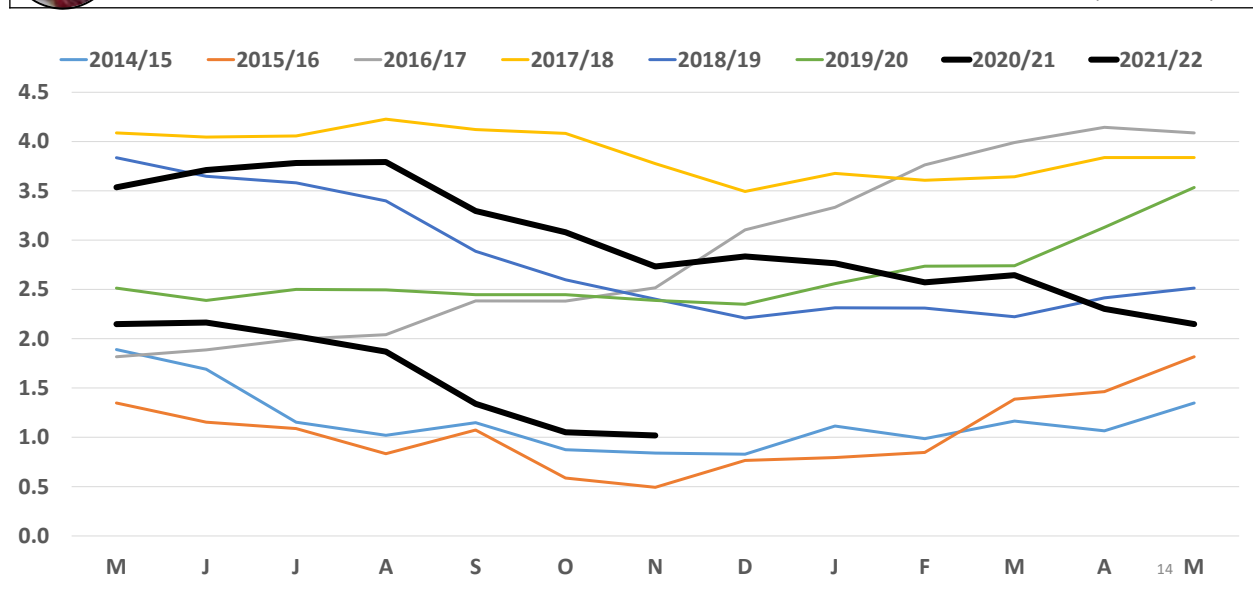
	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Utilizations	Multiplier Breeder	0.5	1.3	1.8	1.9	2.1	1.8	1.9	1.7	1.7
	Primary Breeder	1.9	1.9	1.9	1.9	1.9	0.1	0.3	1.0	1.0
	Export: Section 1	15.4	15.1	15.0	16.8	15.1	15.9	15.8	14.2	14.2
	Carry-Forward (In-Out)	0.0	-1.5	-0.2	-0.1	0.8	0.1	-0.7	0.5	0.0
FP	Reference	66.5	66.5	66.5	65.2	67.7	67.7	67.7	79.1	86.4
	Requests	9.7	11.7	18.1	20.1	16.2	20.1	18.4		
Additional/Under Bagging		-2.6	-2.8	-3.1	-0.8	3.4	-2.0	2.9	0.0	0.0
Overmarketings		2.1	0.0	0.1	0.0	0.0	0.0	0.2	0.0	0.0
Total Utilizations & Allocation		93.5	92.3	100.0	104.9	107.1	103.5	106.3	96.7	103.3
Calendar Adjustment (%)		100.4%	100.4%	98.4%	100.0%	100.4%	100.4%	100.8%	100.4%	98.0%
Adjusted Utilizations & Allocation		93.9	92.7	98.4	104.9	107.5	103.9	107.1	97.1	101.2
Production (May 1 – April 30)		92.5	91.8	96.4	101.7	106.7	102.3	106.8	94.9	99.9
Production (% of Ut. & Alloc.)		98.6%	99.1%	97.9%	96.9%	99.3%	98.4%	99.7%	97.7%	98.6%

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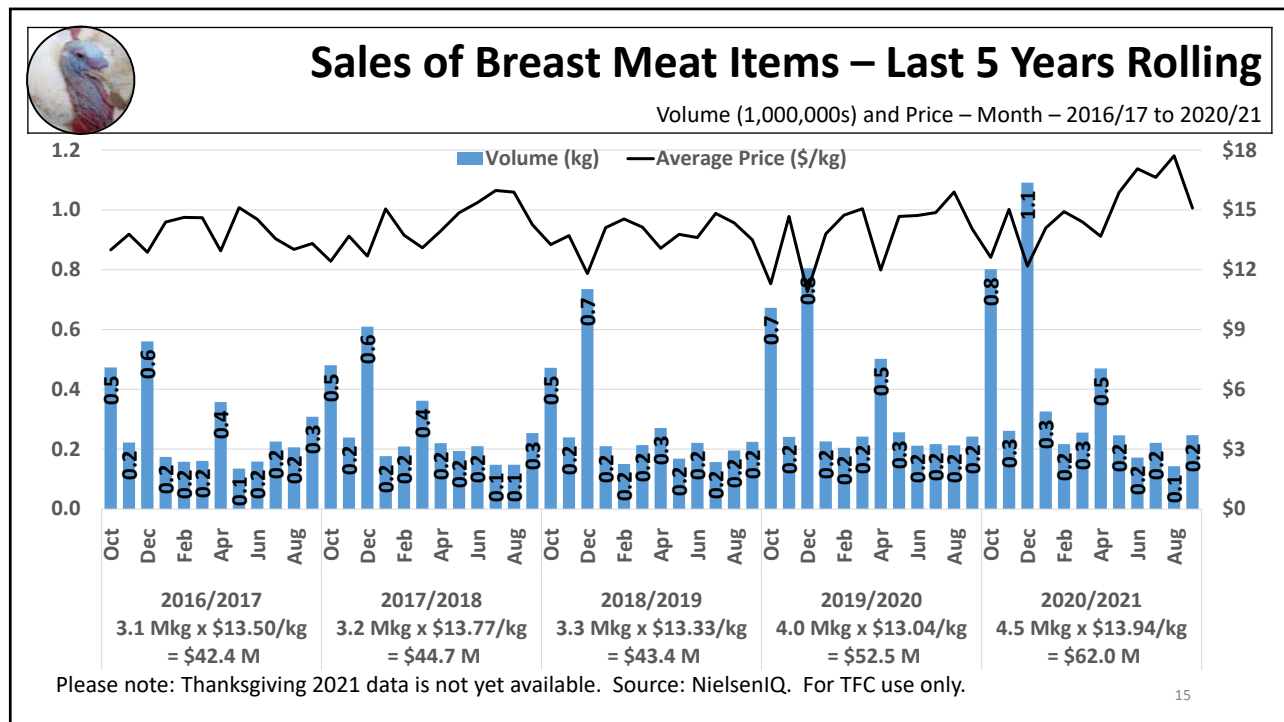


Breast Meat Stocks - Monthly

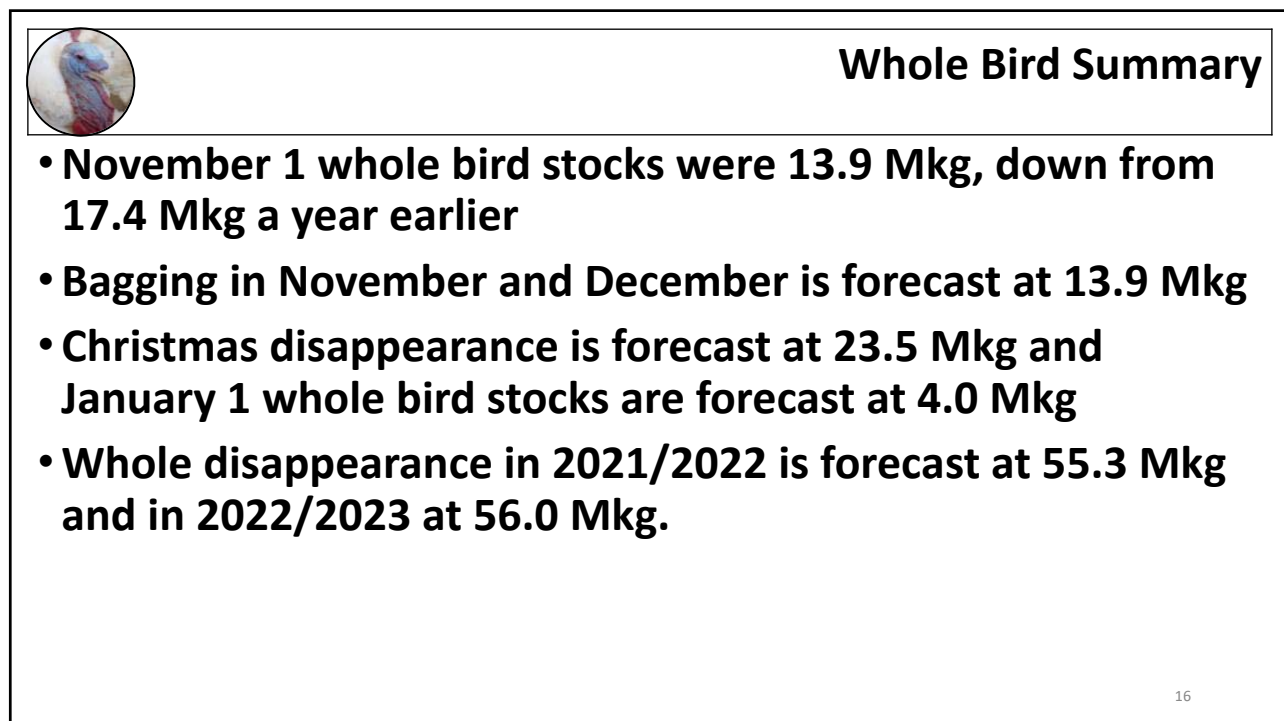
2014/15 to 2021/22



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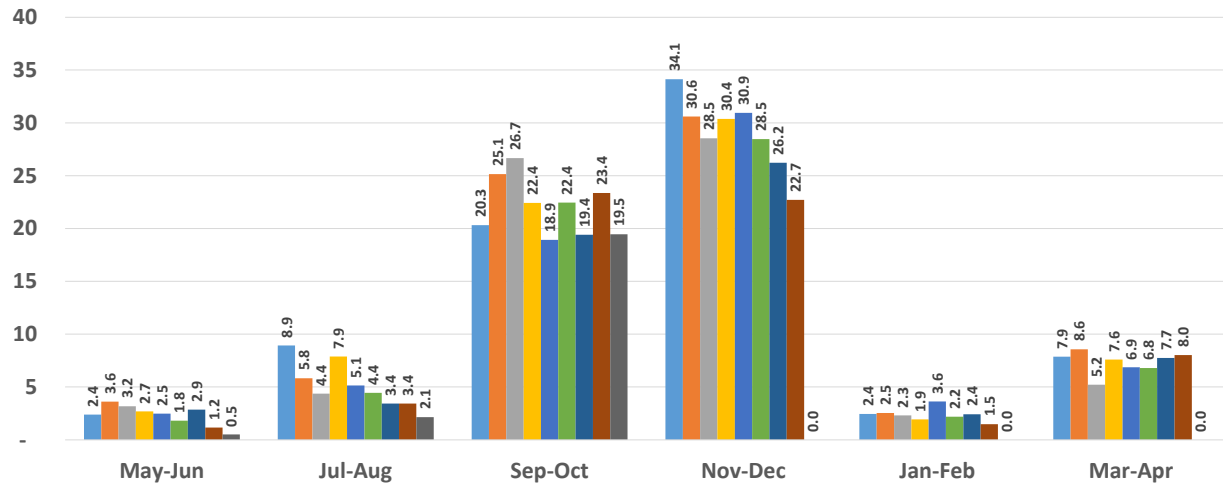
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Bi-Monthly Whole Bird Domestic Disappearance

2013/14 to 2021/22

■ 2013/14 ■ 2014/15 ■ 2015/16 ■ 2016/17 ■ 2017/18 ■ 2018/19 ■ 2019/20 ■ 2020/21 ■ 2021/22



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Whole Bird S & D – Actual & Forecast

2019/20 to 2021/22 – September to April 2021/22Forecast

	2019/20				2020/21				2021/22*			
	M-0	N-D	J-A	Total	M-O	N-D	J-A	Total	M-O	N-D	J-A	Total
Opening Stocks	18.2	25.9	11.6	18.2	17.3	17.4	4.1	17.3	7.5	13.9	4.0	7.5
Total Production	33.4	12.2	16.0	61.6	28.7	9.8	13.0	51.5	29.1	13.9	14.8	57.9
Imports	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supply	51.7	38.0	27.6	79.8	46.0	27.2	17.1	68.8	36.6	27.8	18.8	65.3
Total Disappear.	25.8	26.4	10.3	62.5	28.6	23.1	9.6	61.3	22.7	23.8	9.9	56.5
Exports	0.1	0.2	0.1	0.4	0.6	0.4	0.1	1.1	0.6	0.4	0.1	1.1
Dom. Disappear.	25.7	26.2	10.2	62.1	28.0	22.7	9.5	60.2	22.1	23.5	9.8	55.4
Closing Stocks	25.9	11.6	17.3	17.3	17.4	4.1	7.5	7.5	13.9	4.0	8.9	8.9

- 2021/22Production = Commercial (52.6) + Stuffing & Basting (4.1) + Exports (1.1) = 57.9 Mkg
- Timing of Production for November-December and January-April is estimated.

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Whole Bird S & D – Actual

2014/15 to 2022/23 - 2021/22 and 2022/23 Forecast

	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22- Fcst*	22/23- Fcst*
Opening Stocks	17.3	18.2	24.9	21.0	18.8	18.2	17.3	7.5	8.9
Total Production	77.0	76.7	69.3	65.9	65.7	61.6	51.5	57.9	56.7
Imports	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supply	94.5	95.2	94.2	86.9	84.6	79.8	68.8	65.3	65.6
Total Disappear.	76.3	70.3	73.1	68.0	66.3	62.5	61.3	56.4	57.1
Exports	0.0	0.0	0.3	0.1	0.2	0.4	1.1	1.1	1.1
Dom. Disappear.	76.3	70.3	72.9	67.9	66.1	62.1	60.2	55.4	56.0
Closing Stocks	18.2	24.9	21.0	18.8	18.2	17.3	7.5	8.9	8.5
PCC (kg)	2.14	1.96	2.01	1.85	1.77	1.64	1.57	1.44	1.44
S/U Ratio	23.9%	35.4%	28.8%	27.7%	27.5%	27.7%	12.7%	15.8%	14.8%

*Production 22/23 = Commercial (51.7) + Stuffing & Basting (3.9) + Exports (1.1) = 56.7 Mkg

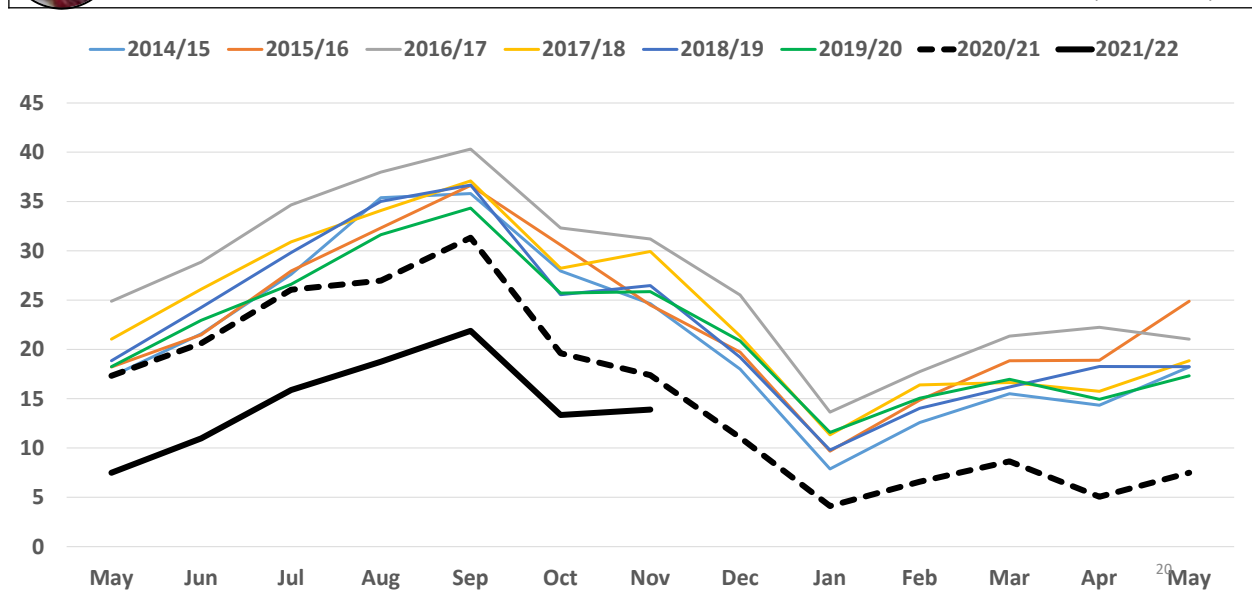
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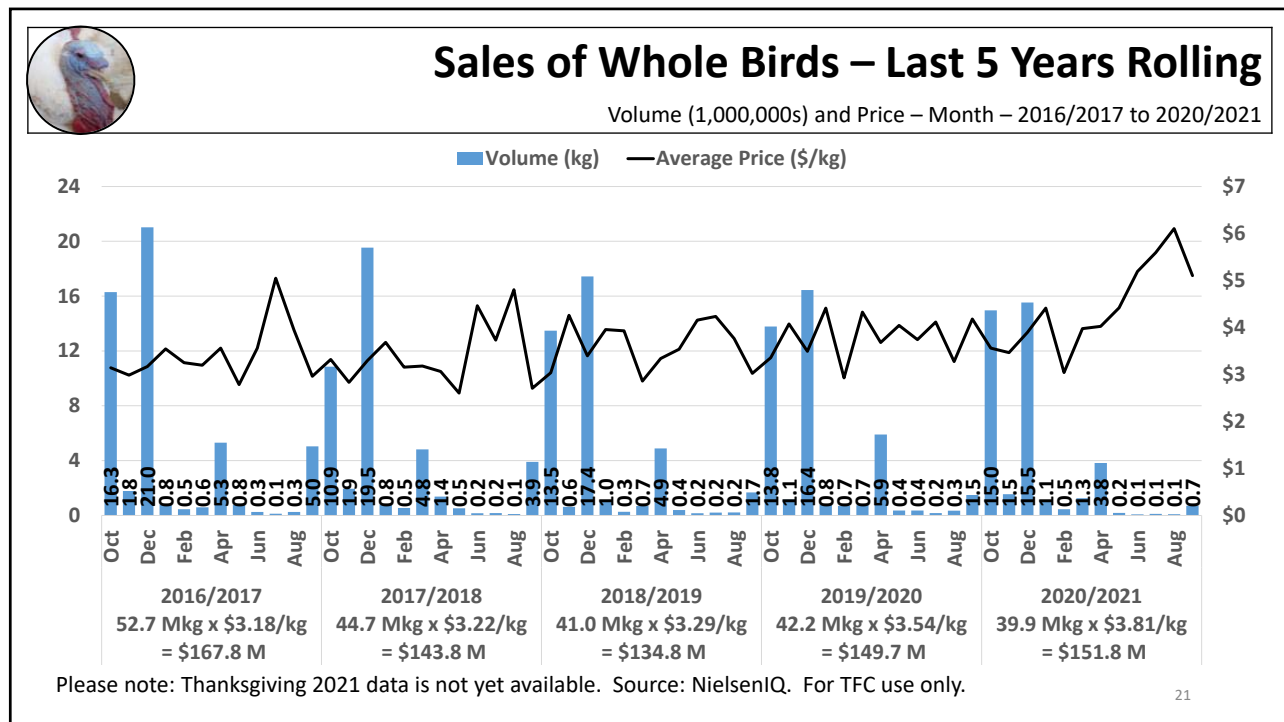


Whole Bird Stocks - Monthly

2014/15 to 2021/22



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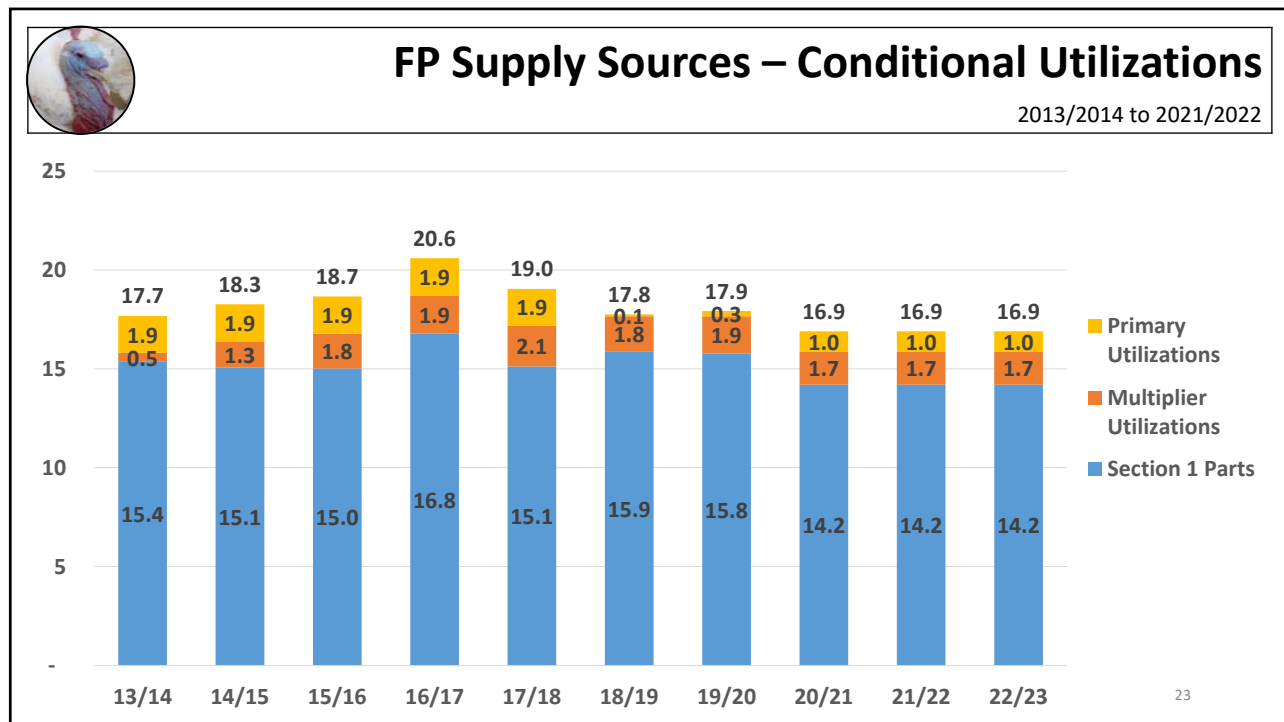


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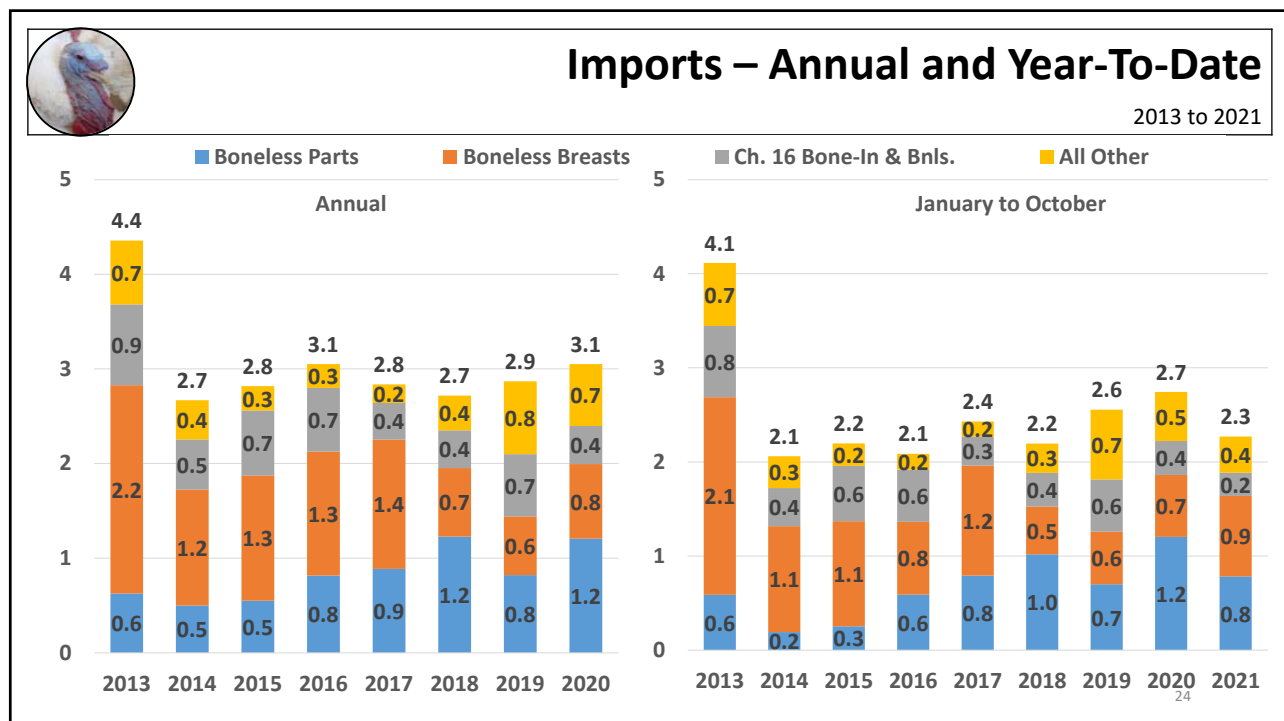
Additional Background

- Conditional Utilizations
- Imports
- US Market
- Feed Costs
- Bagging Supply
- Bi-Monthly Disappearance Data
- Supply and Disappearance of Whole Turkeys by Segment

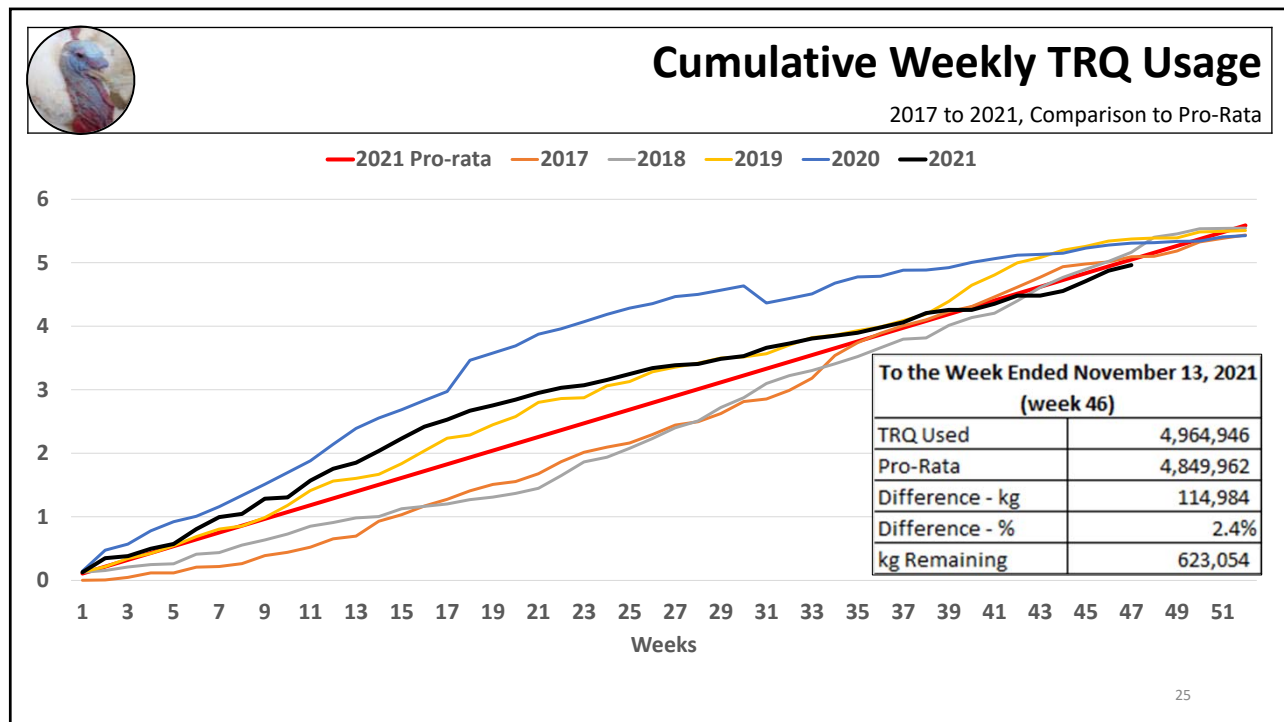
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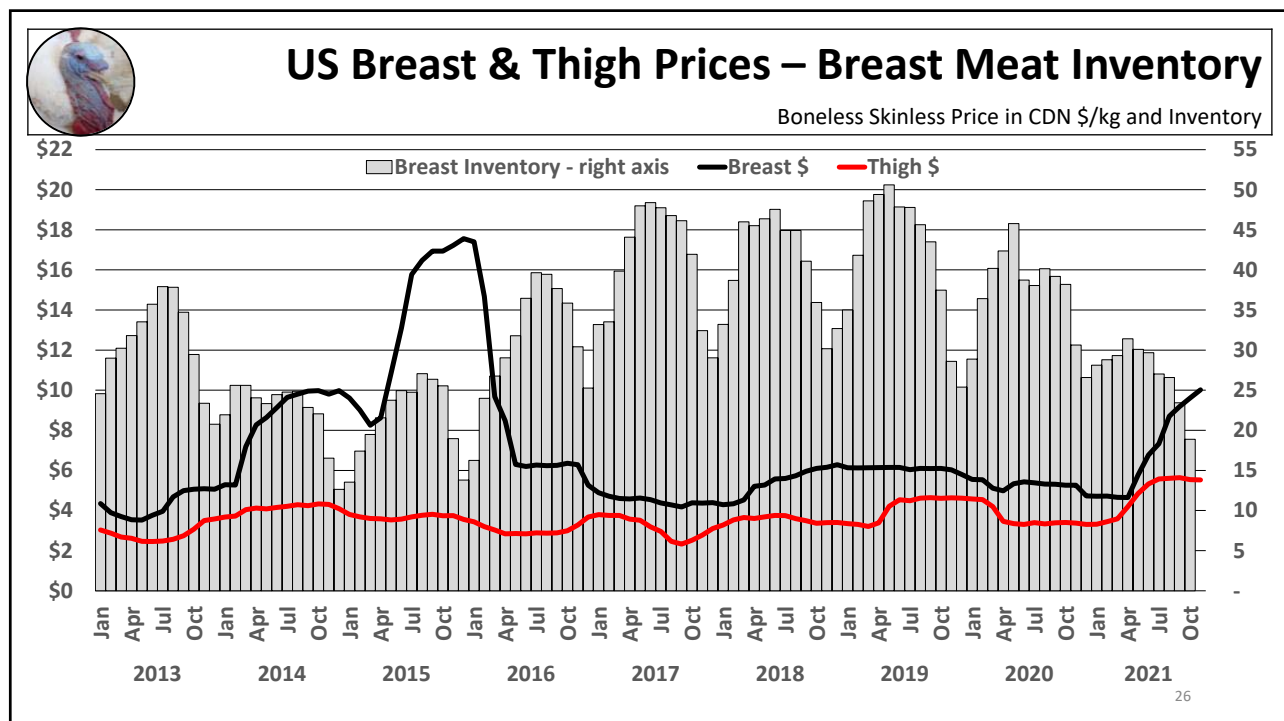
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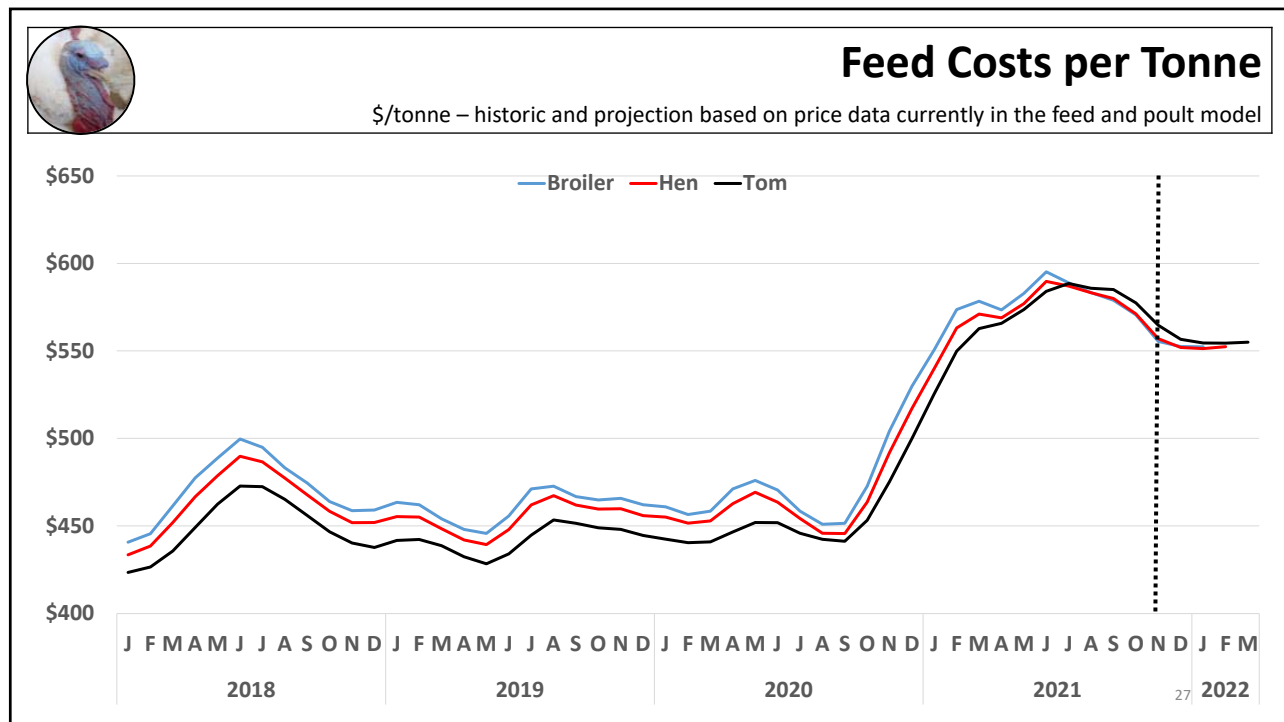
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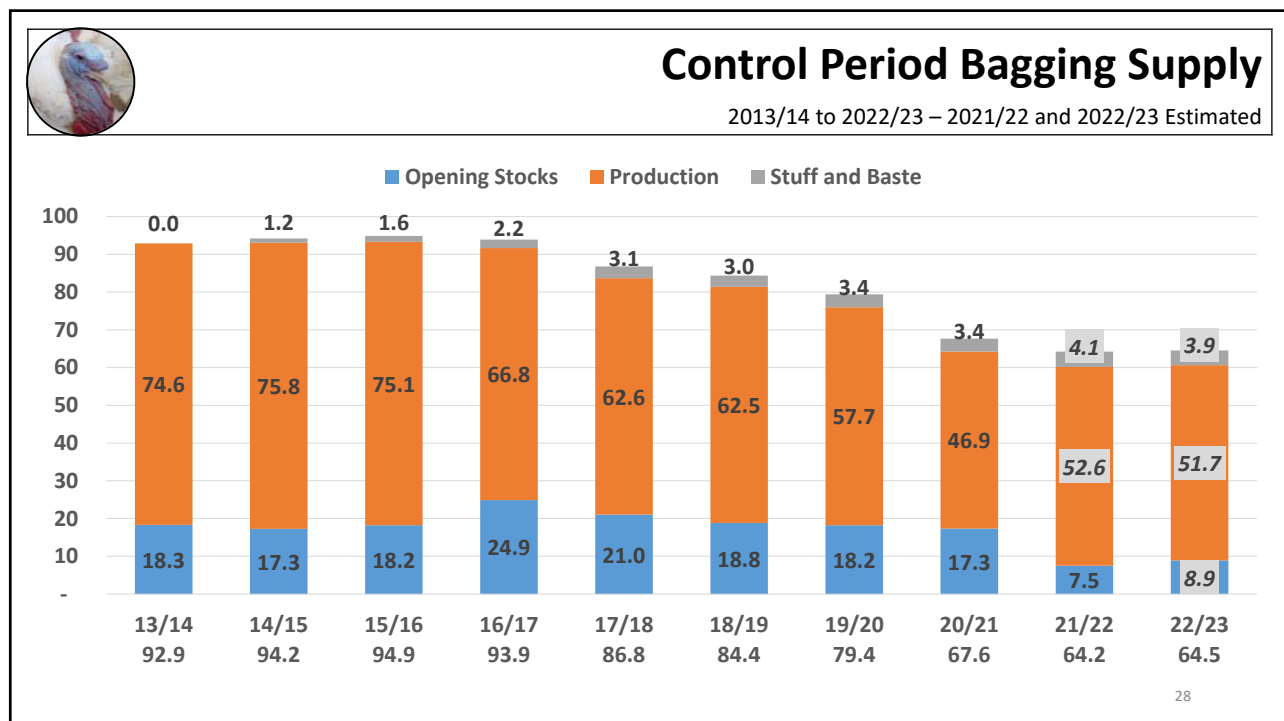
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Breast Meat Domestic Disappearance

Historic and 2021/2022 Forecast

	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	Change
May-Jun	4.3	4.4	4.2	4.3	5.4	5.1	4.8	4.1	4.2	1.5%
Jul-Aug	5.0	4.2	4.6	4.6	5.0	5.6	4.9	5.0	5.1	0.4%
Sep-Oct	4.7	4.9	4.8	4.8	5.4	5.1	5.4	5.2	5.0	-3.3%
Sub-Total	14.0	13.5	13.5	13.7	15.7	15.8	15.1	14.3	14.2	-0.6%
Nov-Dec	3.8	3.6	4.4	4.2	4.7	4.6	4.4	4.1	14.3	8.3%
Jan-Feb	4.3	4.3	3.9	3.8	4.8	4.4	4.6	3.9		
Mar-Apr	4.2	4.5	4.4	4.6	4.3	4.3	4.3	5.2		
Sub-Total	12.3	12.4	12.7	12.7	13.8	13.3	13.3	13.3	14.3	8.3%
<u>Total</u>	26.3	25.9	26.2	26.3	29.5	29.1	28.3	27.6	28.6	3.6%

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Whole Bird Domestic Disappearance

Historic and 2021/22 Forecast

	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	Change
May-Jun	2.4	3.6	3.2	2.7	2.5	1.8	2.9	1.2	0.5	-56.4%
Jul-Aug	8.9	5.8	4.4	7.9	5.1	4.4	3.4	3.4	2.1	-37.7%
Sep-Oct	20.3	25.1	26.7	22.4	18.9	22.4	19.4	23.4	19.5	-16.7%
Sub-Total	31.6	34.6	34.2	33.0	26.5	28.7	25.7	28.0	22.1	-21.0%
Nov-Dec	34.1	30.6	28.5	30.4	30.9	28.5	26.2	22.7	23.4	3.2%
Jan-Feb	2.4	2.5	2.3	1.9	3.6	2.2	2.4	1.5	9.8	3.3%
Mar-Apr	7.9	8.6	5.2	7.6	6.9	6.8	7.7	8.0		
Sub-Total	44.4	41.7	36.1	39.9	41.4	37.4	36.4	32.2	33.2	3.7%
<u>Total</u>	76.1	76.3	70.3	72.9	67.9	66.1	62.1	60.2	55.3	-8.0%

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S & D – Turkeys* – Control Period

* Excludes stuffing, basting, parts and FP Products - May to April – 2013/14 to 2020/21 - 2021/22 Forecast

	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	21/22	22/23
Opening Stocks	18.3	17.3	18.2	24.9	21.0	18.8	18.2	17.3	7.5	8.9
Total Production	167.1	167.6	171.4	168.7	169.5	165.0	165.0	142.9	153.6	161.2
Imports	0.4	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Supply	185.9	185.2	189.9	193.6	190.5	183.8	183.3	160.2	161.1	170.1
Total Disappear.	168.6	167.0	165.0	172.6	171.7	165.6	165.9	152.7	152.1	161.6
Exports	0.0	0.0	0.0	0.3	0.1	0.2	0.4	1.1	1.1	1.1
Dom. Disappear.	168.6	166.9	165.0	172.3	171.6	165.4	165.5	151.6	151.0	160.5
<i>Bagging*</i>	76.1	75.1	68.7	70.6	64.8	63.1	58.6	56.7	51.2	52.1
<i>FP</i>	92.5	91.8	96.4	101.7	106.7	102.3	106.8	94.9	99.9	108.4
Closing Stocks	17.3	18.2	24.9	21.0	18.8	18.2	17.3	7.5	8.9	8.5
Days in Inventory	37	40	55	44	40	40	38	18	21	19

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