

ArrowStream

Poultry

USDA young chicken harvest was 165.5 million head, which was slightly higher by 0.5% w/w but also higher by 1% compared to the same week last year. Wholesale chicken prices were mixed last week with the biggest gains again in tenderloins and boneless thigh meat but weakness in the wings. Overall retail advertisements were up 6% w/w. Breaking out the segment, the National Composite whole birds and WOGs were down \$0.01 to \$1.35/lb. Looking at the parts, the white meat segment was mixed last week. Boneless/skinless breasts were lower by \$0.01 w/w to \$2.75/lb, and tenderloins were up \$0.03 to \$2.24/lb. Breasts are up 56% y/y and tenderloins are higher by 5% this year. Chicken wings were down another \$0.08/lb to \$1.25/lb, and drumsticks were flat at \$0.46/lb. Wings are not 45% y/y. Boneless/skinless thigh meat was higher again by \$0.10 to \$2.31/lb, while the B/I thighs were flat at \$0.88/lb. In the turkey segment, boneless breasts were down 2%, while B/I whole turkeys were lower by 16%. The USDA's large eggshell index was flat w/w as retail and foodservice demand is light. Looking ahead, chicken prices appear to have found support at current levels. Demand for white meat is expected to remain steady as a cost-effective protein. This stability is driven by constrained harvests coupled with consistent demand from both retail and foodservice sectors heading into summer. FOB per pound except when noted.

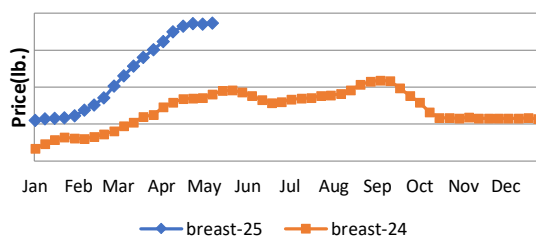
Description	Market Trend	Supplies	Price vs. Last Year
Chicken WOG National	Increasing	Short	Higher
Whole Wings	Decreasing	Available	Lower
Drumsticks	Increasing	Steady	Higher
Breasts Boneless/Skinless	Increasing	Short	Higher
Breasts Line Run	Increasing	Short	Higher
Stripped Backs and Necks	Increasing	Steady	Higher
Tenderloins	Increasing	Short	Higher
Legs - Bone-in	Decreasing	Short	Higher
Bulk Leg Quarters	Decreasing	Steady-Short	Higher
Thighs Bone-In	Decreasing	Steady-Short	Lower
Thighs Boneless/Skinless	Increasing	Short	Higher

Description	Market Trend	Supplies	Price vs. Last Year
Whole Turkey (8-16 lb)	Increasing	Steady-Short	Higher
Turkey Breast, Bnls/Sknls	Increasing	Short	Higher

Eggs

Description	Market Trend	Supplies	Price vs. Last Year
Large Eggs (dozen)	Increasing	Available	Higher
Medium Eggs (dozen)	Increasing	Steady-Available	Higher
Liquid Whole Eggs	Increasing	Steady	Higher
Liquid Egg Whites	Increasing	Steady	Higher
Liquid Egg Yolks	Increasing	Steady	Higher
Egg Breaker Stock Central	Decreasing	Steady-Available	Higher

Boneless Skinless Chicken Breast



Large Shell Eggs

