

ArrowStream

Poultry

Chicken slaughter last week was similar to the prior week and roughly 2% ahead of a year ago. For the week ending August 8th, chicken production rose 1% from the previous week but came in 1.2% below the same week last year - due entirely to a 1.7% decline in bird weights. Year-to-date chicken output remains 2.4% ahead of last year, driven by better bird availability for slaughter. Both broiler egg sets and chick placements are tracking approximately 1% above year-ago levels, though the pace of growth has slowed considerably from earlier in the year. Chicken markets were generally soft last week, with whole birds and leg quarters the notable exceptions. Breast meat, tenders, and wings were all lower, though wings held up better than both breast and tenders. The turkey breast market was lower, and table eggs fell sharply. As we have discussed throughout the year, the back half of the broiler - the dark meat cuts - has commanded increasing value relative to the front half. July offered a clear illustration: the boneless skinless thigh market reached a record premium over the boneless skinless breast market for the month. Chicken exports have helped support dark meat prices, but domestic consumption deserves equal credit. As the chart shows, year-over-year growth in domestic dark meat consumption continues to outpace white meat. That said, it would not surprise us - or our mothers - if white meat consumption growth closes that gap later this year. FOB per pound except when noted.

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

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

Eggs

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

