Poultry section for Market Update: June 1, 2018

Poultry | Chicken

Fresh whole and cut-up chicken prices hit 10-year highs as buyers scramble to find product. Now that Memorial Day is past, we would expect to see demand and prices start to ease back a little.

Breast and Tenders:

With new plants coming online we are finding that the "Field of Dreams" quote "If you build it they will come" probably does not apply to chicken. Additional output of jumbo and even medium size breast meat and tenders is hard to place; jumbo prices have dropped to all-time lows for this time of the year. Medium breast meat and tenders are not that bad yet, but prices are slipping. Processor are hoping retail features will shift from beef to chicken in June.

Wings:

While jumbo wings prices have not hit 5-year lows, they are thinking about it. Unsold product continues to move into the freezer. Small and medium wings are only a little better with discounts noted.

Dark Meat:

Leg quarters continue to move into the freezer as supply exceeds demand. Thigh and leg meat prices are steady so far.

Poultry | Turkey

Whole turkey prices are inching up with suppliers getting premiums for forward
sales. Bone-in breasts are readily available.