

BROILER TYPE PULLET CHICKS HATCHED

For Domestic Placement in Supply Flocks (Head in Thousands)

	2011	2012	2013	2014	2015	'15 as % of '14
Jan	6,557	6,673	6,303	6,470	6,959	108%
Feb	7,284	7,025	7,156	7,239	7,921	109%
Mar	7,058	6,753	6,589	6,790	7,175	106%
Apr	7,044	6,524	6,222	6,710		
May	7,721	7,472	7,565	7,600		
Jun	7,211	6,800	7,011	7,094		
Jul	6,444	6,071	6,569	6,212		
Aug	7,233	7,338	7,131	7,436		
Sep	6,657	6,686	6,911	7,253		
Oct	6,289	6,265	6,231	6,823		
Nov	6,890	6,767	7,215	7,591		
Dec	6,438	6,668	6,669	6,795		
YTD	13,841	13,698	13,459	13,709	14,880	
Total	82,826	81,042	81,572	84,013	22,055	

Data Updated: April 23, 2015

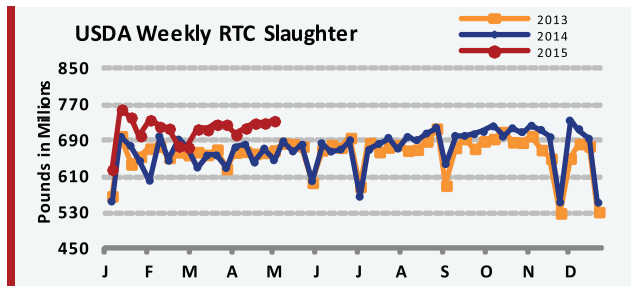
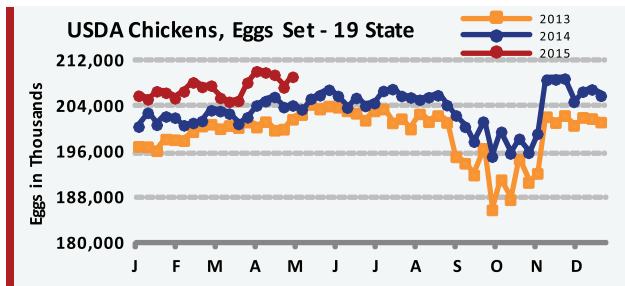
BROILER PRODUCTION

Potential Broiler Production, Totals of 19 Selected States

(Eggs & Chicks in Thousands)

Date	Eggs Set				%	Chicks Placed				%
	2013	2014	2015	Change		2013	2014	2015	Change	
2/28/15	201,085	203,545	207,875	2%	164,177	162,713	168,651	4%		
3/07/15	200,301	203,414	205,725	1%	165,518	163,766	170,205	4%		
3/14/15	200,864	202,959	205,040	1%	165,927	164,110	169,703	3%		
3/21/15	200,508	201,169	205,193	2%	166,084	165,498	169,538	2%		
3/28/15	201,485	202,328	208,389	3%	165,341	166,003	168,119	1%		
4/04/15	200,610	204,399	210,384	3%	166,300	166,051	168,174	1%		
4/11/15	201,544	205,151	210,185	2%	165,394	163,777	167,960	3%		
4/18/15	200,039	205,876	209,771	2%	166,244	164,400	171,064	4%		
4/25/15	200,234	204,117	207,549	2%	165,813	166,863	172,570	3%		
5/02/15	201,984	204,399	209,433	2%	166,756	167,250	173,436	4%		

Data Updated: May 7, 2015



Chickens Available For Market

Projections and Comparisons

U.S. Fryers Available for Marketing (Head in Thousands)				Week Ending	Weekly RTC Slaughter (Pounds in Millions)		
2013	2014	2015	% Chng	Date	2013	2014	2015
153,900	154,700	156,100	+0.9	Feb-28	674	693	677
153,300	154,100	155,700	+1.0	Mar-07	680	643	717
153,100	153,600	155,200	+1.0	Mar-14	674	670	716
153,300	162,000	155,600	-4.0	Mar-21	685	671	728
152,900	153,700	154,900	+0.8	Mar-28	642	642	727
153,200	153,600	154,600	+0.7	Apr-04	679	689	705
152,900	152,500	154,900	+1.6	Apr-11	681	695	719
153,200	152,900	156,000	+2.0	Apr-18	676	654	730
153,700	154,000	156,400	+1.6	Apr-25	678	686	730
153,300	155,700	155,300	-0.3	May-02	684	660	736
154,000	155,700	155,300	-0.3	May-09	699	703	
155,000	156,100	154,800	-0.8	May-16	698	680	
154,900	155,100	154,800	-0.2	May-23	693	695	
158,700	154,200	156,000	+1.2	May-30	610	612	
155,000	155,700	158,200	+1.6	Jun-06	684	698	
154,700	157,100	159,300	+1.4	Jun-13	696	679	
154,500	154,200			Jun-20	690	684	
155,200	153,800			Jun-27	712	705	

CHICKEN SLAUGHTER

Poultry Slaughtered Under Federal Inspection

Young Chickens (Head in Thousands)				Week Ending	Young Chickens (Average Weight)		
2013	2014	2015	% Chng	Date	2013	2014	2015
149,771	147,728	151,988		Jan-24	5.88	5.86	6.08
155,761	139,171	160,152		Jan-31	5.81	5.80	6.06
155,020	160,029	157,177		Feb-07	5.88	5.87	6.05
151,584	143,693	156,816		Feb-14	5.79	6.03	6.03
151,588	159,979	147,776		Feb-21	5.90	5.81	6.05
154,389	153,521	145,754		Feb-28	5.74	5.94	6.11
153,392	149,809	154,196		Mar-07	5.83	5.65	6.12
151,262	154,473	156,432		Mar-14	5.86	5.71	6.02
154,139	151,931	159,293		Mar-21	5.85	5.81	6.01
149,707	150,843	157,384		Mar-28	5.64	5.60	6.08
153,236	155,489	153,000		Apr-04	5.83	5.83	6.06
154,212	154,712	155,184		Apr-11	5.81	5.91	6.10
153,623	146,685	157,473		Apr-18	5.79	5.87	6.10
156,038	152,222	157,046		Apr-25	5.72	5.93	6.12
155,623	154,180	158,693		May-02	5.78	5.63	6.10
156,778	156,466			May-09	5.87	5.91	
156,952	154,200			May-16	5.85	5.80	
158,753	157,944			May-23	5.74	5.79	

SLAUGHTER UNDER FEDERAL INSPECTION
YOUNG CHICKENS - RTC WEIGHT (Pounds in Millions)

	2010	2011	2012	2013	2014	2015
Jan	2,831	3,127	3,092	3,267	3,176	3,329
Feb	2,740	2,852	2,954	2,878	3,009	3,001
Mar	3,162	3,310	3,044	2,999	3,099	3,381
Apr	3,038	2,974	2,994	3,194	3,211	
May	3,020	3,251	3,282	3,270	3,201	
Jun	3,140	3,285	3,105	3,002	3,206	
Jul	3,058	3,031	3,127	3,279	3,331	
Aug	3,200	3,330	3,318	3,296	3,198	
Sep	3,238	3,180	2,927	3,108	3,307	
Oct	3,185	3,097	3,336	3,475	3,525	
Nov	3,124	2,907	3,008	2,968	2,940	
Dec	3,175	2,856	2,853	3,093	3,348	
YTD	5,571	5,980	6,045	6,145	6,185	9,711
TOTAL	36,911	37,201	37,039	37,830	38,550	9,711

YTD, RTC Weight is 4.61% above 2013.
Data Updated: April 23, 2015

SLAUGHTER UNDER FEDERAL INSPECTION
YOUNG CHICKENS - NO. OF HEAD INSPECTED (Head in Thousands)

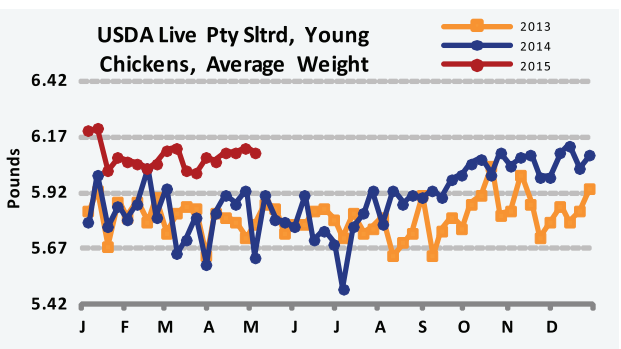
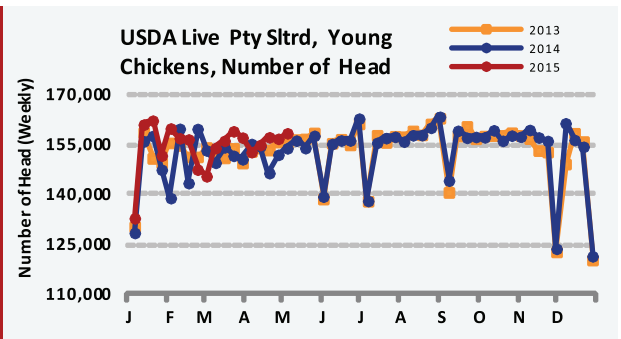
	2010	2011	2012	2013	2014	2015
Jan	672,760	713,525	707,215	734,639	704,432	724,764
Feb	651,808	659,359	674,192	649,727	664,590	654,077
Mar	748,976	764,270	699,277	679,303	689,189	740,467
Apr	714,528	686,762	683,191	719,688	711,014	
May	705,876	745,396	749,248	743,372	712,142	
Jun	744,289	752,493	706,126	679,881	712,605	
Jul	730,328	699,465	722,612	748,385	743,158	
Aug	768,661	767,360	760,582	742,973	709,909	
Sep	754,528	721,908	663,470	694,243	731,821	
Oct	723,588	701,599	745,981	768,507	770,431	
Nov	709,715	666,201	674,146	655,869	644,637	
Dec	724,478	658,722	642,807	687,163	728,499	
YTD	1,324,568	1,372,884	1,381,407	1,384,366	1,369,022	2,119,308
TOTAL	8,649,535	8,537,060	8,428,847	8,503,750	8,522,427	2,119,308

YTD, Number of Head Inspected is 2.97% above 2013.
Data Updated: April 23, 2015

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HS 10-DIGIT EXPORTS CHICKEN CUTS FRESH/CHILLED
January - March Comparisons

Region	Metric Tons		% Chng
	2014	2015	
North America	131,948.3	139,776.4	+5.93
Caribbean	440.1	450.9	+2.45
East Asia	581.5	291.1	-49.94
Central America	45.7	0.0	-
South America	0.8	54.8	+6750.00
Middle East	20.5	20.3	-0.98
Former Svt. Union-12	-	-	-
European Union-28	0.6	0.0	-
Sub-Saharan Africa	24.3	0.0	-
Oceania	12.4	35.7	+187.90
Southeast Asia	64.8	41.2	-36.42
Other Europe	-	-	-
South Asia	-	-	-
Grand Total	133,139.0	140,670.4	+5.66

Data Updated: May 6, 2015

HS 10-DIGIT EXPORTS CHICKEN LEG QUARTER, FROZEN
January - March Comparisons

Region	Metric Tons		% Chng
	2014	2015	
Former Svt. Union-12	99,250.0	43,766.6	-55.90
Middle East	96,310.6	56,081.6	-41.77
Sub-Saharan Africa	77,981.1	63,303.4	-18.82
Caribbean	43,771.4	44,354.6	+1.33
European Union-28	9,278.4	11,023.4	+18.81
East Asia	16,298.2	28,819.7	+76.83
North America	34,895.9	36,398.3	+4.31
Southeast Asia	14,565.2	23,575.1	+61.86
Central America	14,801.1	19,091.5	+28.99
South Asia	8,426.9	7,641.2	-9.32
Oceania	3,393.9	5,813.5	+71.29
South America	11,575.6	13,868.0	+19.80
Other Europe	1,367.2	1,822.9	+33.33
North Africa	2,690.5	5,414.0	+101.23
Grand Total	434,606.0	360,973.8	-16.94

Data Updated: May 6, 2015

HS 10-DIGIT EXPORTS CHICKEN, WINGS & OTHER FROZEN
January - March Comparisons

Region	Metric Tons		% Chng
	2014	2015	
East Asia	22,291.1	7,575.2	-66.02
Former Svt. Union-12	24.5	0.0	-
Caribbean	900.2	1,384.1	+53.75
North America	3,216.1	2,795.2	-13.09
Middle East	165.0	200.4	+21.45
Southeast Asia	4,050.9	1,862.3	-54.03
Oceania	45.1	120.0	+166.08
Central America	249.0	208.6	-16.22
European Union-28	41.6	144.3	+246.88
South Asia	-	-	-
Other Europe	-	-	-
Sub-Saharan Africa	851.3	762.6	-10.42
South America	40.6	471.4	+1061.08
North Africa	-	-	-
Grand Total	31,875.4	15,524.1	-51.30

Data Updated: May 6, 2015

MONTHLY STORAGE HOLDINGS & COMPARISONS (End of Month)
(Pounds in Millions)

	BROILER/FRYER				OTHER CHICKENS				HENS				DUCKS			
	2012	2013	2014	2015	2012	2013	2014	2015	2012	2013	2014	2015	2012	2013	2014	2015
Jan	15.4	18.7	16.8	10.8	589.6	647.2	665.3	716.0	2.5	3.5	7.1	3.9	2.4	1.4	2.0	2.6
Feb	13.9	16.4	11.1	14.0	581.7	634.7	660.4	715.4	4.1	1.5	7.5	2.7	2.2	1.5	2.0	2.8
Mar	16.6	14.9	11.1	14.8	556.0	611.7	575.4	735.2	1.8	1.5	5.1	1.9	2.5	1.6	1.8	3.3
Apr	15.2	16.3	8.4		583.3	666.7	570.2		2.5	4.2	5.5		3.3	2.3	1.8	
May	13.6	14.0	7.1		625.3	675.8	600.1		2.9	5.0	4.9		4.3	1.2	1.4	
Jun	13.1	15.5	7.9		629.3	659.7	578.9		3.8	5.2	4.5		4.1	1.7	1.8	
Jul	13.1	21.6	13.6		633.0	677.7	609.6		4.3	4.3	5.5		4.5	2.6	1.9	
Aug	15.6	22.5	12.6		640.4	682.0	606.4		3.4	4.6	6.9		3.3	2.5	2.6	
Sep	10.5	23.2	11.1		637.3	650.5	607.2		3.1	3.2	6.9		2.6	2.0	2.9	
Oct	12.7	27.6	11.7		638.0	688.4	641.9		1.8	5.4	4.8		1.7	1.7	2.3	
Nov	11.5	21.6	10.8		659.1	711.4	684.1		1.2	4.9	2.3		1.5	2.0	2.3	
Dec	14.6	13.8	11.4		660.7	678.6	698.1		1.1	6.0	3.0		2.4	1.9	2.2	

MONTHLY CHANGES

Jan	-2.3	+4.1	+3.0	-0.6	-157.0	-13.6	-13.3	+18.0	+0.9	+2.4	+1.1	+0.9	-0.0	-0.9	+0.1	+0.3
Feb	-1.5	-2.3	-5.6	+3.2	-7.9	-12.5	-4.9	-0.6	+1.5	-2.0	+0.4	-1.2	-0.1	+0.0	+0.0	+0.2
Mar	+2.7	-1.5	+0.0	+0.8	-25.7	-23.0	-85.0	+19.8	-2.3	+0.0	-2.4	-0.8	+0.3	+0.1	-0.2	+0.5
Apr	-1.5	+1.4	-2.7		+27.3	+54.9	-5.2		+0.7	+2.6	+0.4		+0.7	+0.8	+0.0	
May	-1.6	-2.3	-1.3		+42.0	+9.2	+29.9		+0.4	+0.9	-0.6		+1.0	-1.1	-0.4	
Jun	-0.5	+1.5	+0.8		+4.0	-16.1	-21.2		+0.9	+0.2	-0.3		-0.2	+0.5	+0.4	
Jul	+0.0	+6.2	+5.6		+3.7	+18.0	+30.8		+0.5	-0.9	+1.0		+0.4	+0.9	+0.0	
Aug	+2.4	+0.9	-1.0		+7.4	+4.3	-3.3		-0.9	+0.3	+1.4		-1.2	-0.1	+0.7	
Sep	-5.1	+0.8	-1.5		-3.1	-31.5	+0.8		-0.3	-1.4	-0.0		-0.6	-0.5	+0.3	
Oct	+2.3	+4.3	+0.6		+0.8	+37.8	+34.7		-1.3	+2.3	-2.1		-1.0	-0.3	-0.6	
Nov	-1.2	-6.0	-1.0		+21.0	+23.0	+42.2		-0.5	-0.5	-2.5		-0.1	+0.3	-0.0	
Dec	+3.1	-7.8	+0.7		+1.7	-32.8	+14.0		-0.1	+1.1	+0.8		+0.8	-0.0	-0.1	

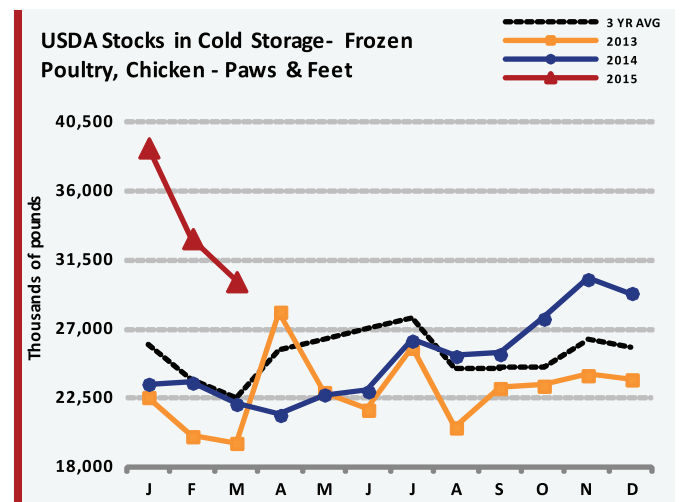
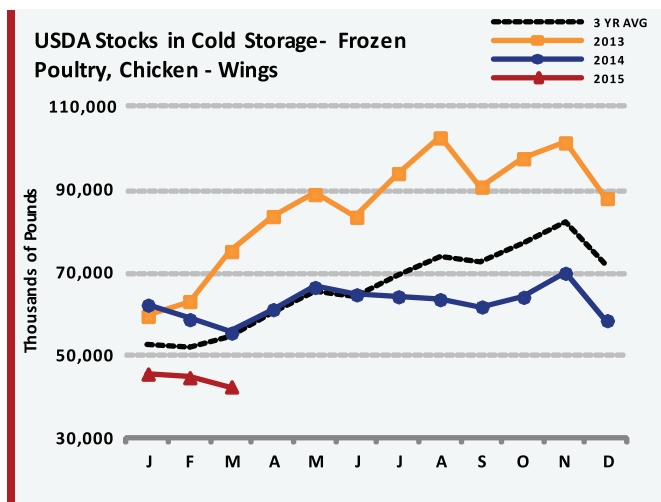
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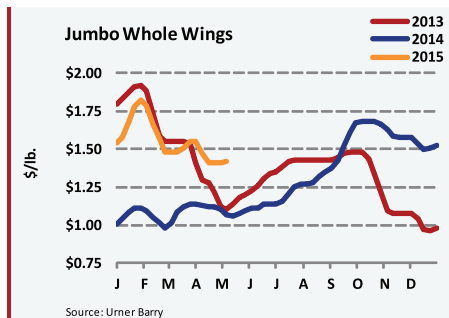
YTD, Other Chicken holdings are 13.97% above 2014.

MONTHLY STORAGE HOLDINGS & COMPARISONS - "OTHER" CATEGORY BREAKDOWN (End of Month)
(Pounds in Thousands)

	BREASTS & BREAST MEAT		DRUMSTICKS		LEG QUARTERS		LEGS		THIGHS & QUARTERS		THIGH MEAT		WINGS		PAWS & FEET		OTHER	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
Jan	113,677	155,526	27,248	28,315	158,922	148,456	8,846	15,926	9,590	10,868	22,169	25,398	62,433	45,818	23,416	38,837	239,006	246,876
Feb	122,830	158,716	23,320	22,963	152,883	162,890	8,193	15,199	11,281	12,532	22,265	23,251	58,935	44,923	23,491	32,917	237,200	242,009
Mar	113,032	152,068	23,383	26,303	106,551	188,725	9,514	13,558	8,647	12,187	17,618	19,884	55,699	42,723	22,102	30,104	218,807	249,663
Apr	108,812		25,127		100,723		13,320		8,403		17,759		61,373		21,380		213,276	
May	117,089		28,396		118,697		13,957		8,128		16,130		66,719		22,727		208,234	
Jun	113,318		22,836		99,556		13,613		9,104		17,659		64,938		22,930		214,923	
Jul	108,948		17,934		124,248		13,816		8,810		19,593		64,462		26,232		225,592	
Aug	110,520		18,030		127,116		11,327		8,115		17,690		63,781		25,228		224,565	
Sep	114,033		17,445		118,616		11,859		8,434		16,970		62,014		25,356		232,493	
Oct	126,303		21,308		129,762		12,270		8,877		21,880		64,322		27,671		229,532	
Nov	146,185		26,001		128,192		10,597		11,211		23,657		70,126		30,252		237,866	
Dec	159,121		26,331		128,638		15,748		13,088		24,547		58,720		29,346		242,512	

Data Updated: April 23, 2015





ANALYSIS: Jumbo Chicken Wings – A Game Worth Betting On... Some industry participants are raising a collective eyebrow in response to the current wing market and its apparent strength. No, we're not approaching football season or even in mid March Madness mode, but that doesn't seem to matter, does it? Wing supplies are tight and market values are trending higher. Declared by many as one of the greatest sporting weekends ever, May 1st-3rd featured a never before seen number of premier events. If you weren't watching the NBA or NHL playoffs, maybe you were glued to the television to see longstanding and hated MLB rivalries take to the field. Also this weekend, there was the Kentucky Derby, NFL draft, PGA Match Play Tournament and much anticipated Mayweather-Pacquiao fight. Maybe you missed one or two of these events, but it's difficult to believe you missed them all. And if you're an avid sports fan, like many of us, then there's also a good chance you indulged in the ever so popular finger food that is now synonymous with sports, chicken wings. This week, when buyers of jumbo wings returned to the spot market in dire need of restocking their pipelines, they realized early on that it was going to be a difficult task. Offerings, beyond regular commitments, have become increasingly scarce and sellers that do have product are holding it with the upmost confidence. While many of the sporting event results may have been unpredictable this past weekend, one thing's for sure, wing popularity continues to increase and that's a game you can bet on.

**Urner Barry's Retail Features
New Jersey Area**

Retail Features from Zip Code 08724

Prices are in \$/lbs. unless otherwise stated. Bolded prices indicate front page ad.

BP=Bulk Pack, CH=Choice, SE=Select, CAB=Certified Angus Beef, P=Premium, B=Branded, Aust=Australian, IMP=Imported, NZ=New Zealand, C=Coupon, BC=Bonus Card, OR=Organic, K=Kosher, N=Natural

CHICKEN FEATURES

	Foodtown 05/07/15	Shop Rite 05/09/15	Pathmark 05/07/15	A & P 05/07/15	Stop & Shop 05/07/15
Chicken - Fresh: Prices Thru:					
Whole Fryer	-	-	-	.99 BC	-
Whole Roaster	-	1.89 N,BC	-	.99 BC	.99 BC
Chicken - Fresh/Frozen Parts:					
Thighs	-	.99 BP,BC	-	.99 BP,BC	1.29 BP,BC
Drumsticks	-	.99 BP,BC	-	.99 BP,BC	1.29 BP,BC
Breast Tenders	-3.99 BC,7.99 O,BC	-	-	4.49 BC	-
Bone-In-Split Breast	1.99 BC	-	-	-	1.99 BC
Bnls Sknls Thighs	-	2.29 BC	-	-	-
Bnls-Sknls Breast	5.99 N,BC	1.99 BP,BC,4.99 N,BC,7.99 O,BC	-	4.99 N,BC	2.49 BP,BC, 3.99 BC
Leg Quarters	.60 BC	.69 BP,BC	-	.99 BP,BC	-
Cornish Hen	-	-	-	-	2.49 BC
Thin Sliced Bnls Breast	6.99 N,BC	3.99 BC	-	-	-
Wings	-	-	2.49 BP,Fz	-	-

Insiders Poultry Situation

Chicken industry observers are still undecided on the strength of boneless breast meat and tenders. What we're certain of is that both lines are rated full steady and they're trading at levels that are full market or better, but there's still something missing. The aggressive tone that so often coincides with a firm market is not present, at least not to degree that the industry expected. With that said, both lines were left unchanged this week. Wings, on the other hand, are being hotly pursued following what many are considering to be one of the greatest sporting weekends ever. Market values are full market or better for jumbo sized product specifically. Whole birds and WOGs are well supported, as is thigh meat. Whole legs, leg quarters, drumsticks and leg meat are still under varying degrees of pressure. Supplies are deemed at least adequate to fully adequate for spot needs which are no better than fair. Also worth noting is that sources are beginning to report that finding available trucks has become increasingly difficult.

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Dallas-Based Wingstop Files for \$86.25M IPO

Dallas restaurant chain Wingstop on Wednesday announced it filed paperwork for an \$86.25 million stock debut under the ticker symbol WING. According to American City Business Journals, the company has not specified how many shares will be offered, but has applied to trade on the NASDAQ.

Speculation has swirled for months on a potential initial public offering. With more than 670 locations, Wingstop has more restaurants than competitor Buffalo Wild Wings did when it started trading publicly in late 2003, according to the Motley Fool.

"I want to say we're going to be the McDonald's of the wing industry, and basically, we are at this point," Wingstop Executive Chairman Jim Flynn said in 2012. "Because there's nobody else this big."

In 2014, Wingstop reported annual net income of nearly \$9 million. With that financial context, The Motley Fool estimated its IPO could raise up to \$100 million and value the chain around \$500 million.

That will help fuel Wingstop's growth strategy of 2,500 units and expand its international presence, according to paperwork filed with the U.S. Securities and Exchange Commission.

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URNER BARRY'S POULTRY PRICE COMPARISON

CHICKEN	2014 2015	
	May-05	May-04
NE Whole Chickens, Grade A, Sized 2.5 to 3.5 lbs	1.10	1.07
Resales, Roasters, Iced 5 lbs & up	1.15	1.02
NE Leg Quarters (bulk)	.48	.34
NE Jumbo Boneless/Skinless Breasts Tender Out (6.5 lbs & up)	1.85	1.71
NE Line Run Breast Tenders Clipped	2.26	2.03
NE Wings	1.24	1.83
NE Jumbo Wings 4 oz & up	1.09	1.41
NE Breasts	1.05	.98
NE Whole Leg Meat 4/10's	1.30	.93
NE Boneless/Skinless Thigh Meat, Special Trim	1.30	1.03
NE WOG Chickens 2.75 lbs	1.20	1.17

Data Updated: May 6, 2015

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