

Roost Report

From the Ralco Poultry Team

November 2026



Industry

- As we enter another migration season, HPAI is increasing interest in air filtration technology for poultry barns.
- Non-seed soybeans were excluded from the reciprocal tariff cuts the U.S. and China agreed on.
- Three companies will together launch a new day four (D4) in-ovo egg sexing technology at IPPE 2027.
- Organizations from around the world have released a call to action for the annual World AMR (antimicrobial resistance) Awareness Week from November 18th – 24th.

WHAT DOES THIS MEAN FOR THE PRODUCER?

With fall migration coming into swing, the risk of HPAI is increasing to producers. This has brought growing interest and research surrounding air filtration systems in poultry barns as an added layer of biosecurity. More research is needed to evaluate the effectiveness of these types of systems in combatting the spread of HPAI, and consideration should be given to the cost of these systems versus the potential cost of an outbreak. Next, the exclusion of commercial soybeans from U.S.-China tariff reductions could limit export demand and potentially ease soybean and soybean meal prices domestically. While this could offer some feed-cost relief to poultry producers, domestic crush demand and global market conditions will also influence soybean prices. On the technology front, a new D4 in-ovo sexing technology is planned to launch at IPPE 2027. This non-invasive technology is designed to advance sex detection from D4 of incubation to pre-incubation (D0) and could eventually improve hatchery efficiency and reduce wasted resources if commercially adopted. Finally, the upcoming World AMR Awareness Week reinforces the importance of vaccination, biosecurity, sanitation, and responsible antimicrobial use to reduce disease pressure, limit unnecessary treatments, and preserve antibiotic effectiveness. Working with poultry veterinarians and following prescribed treatment protocols can help preserve antimicrobial effectiveness in both poultry and humans and may support consumer confidence in poultry production.

Health

- Migration season has begun, and over 2.5 million birds were affected in October.
- A Washington state dairy worker tested positive for HPAI after exposure to a cattle herd that tested positive for H5N1.
- A poultry HPAI vaccination strategy was shelved by the USDA due to concerns of the strategy clashing with U.S. Health and Human Services Secretary Robert F. Kennedy Jr.'s views against vaccination.
- Newcastle Disease has made its way into Brazil for the first time since 2024, with two flocks testing positive so far.

WHAT DOES THIS MEAN FOR THE PRODUCER?

Fall migration has begun and, with it, an increase in HPAI detections. Potentially elevated temperatures in certain regions due to El Nino could extend migration periods, leading to a longer fall infection period than we have seen previously. That being said, more than 2.5 million birds were affected in October, reinforcing the need for strong biosecurity, restricted farm access, and careful flock monitoring. A recent H5N1 detection in a Washington dairy worker following exposure to infected cattle also highlights the importance of preventing virus transfer between livestock operations. Nearly 30 cattle herds infected with HPAI across Washington state were confirmed in October alone, so practicing elevated biosecurity measures becomes important in preventing potential crossover events between cattle and poultry farms. Meanwhile, the USDA's reported decision to shelve its proposed poultry vaccination strategy leaves producers continuing to rely heavily on biosecurity and rapid virus detection as approaches to HPAI management. The spread of Newcastle disease is also gaining attention as two flocks in Brazil test positive for the virus after two years of the disease being eradicated from the country. These detections have raised concerns about potential trade restrictions and serve as a reminder of the importance of monitoring international disease developments especially considering several migratory bird species travel between the U.S. and South America during migration.

Market

BROILERS

- Production projections for Q3 and Q4 of 2026 are adjusted up on strengthening broiler chick hatch and placement data.
- Total 2026 production projection is increased to 49,720 million lbs, a 3.6% increase from 2025.
- Projected production for 2027 is adjusted up based on strong demand both domestically and internationally. However, growth from 2026 to 2027 is estimated at only 0.9% year over year compared to the 10-year average growth rate of 1.8% from 2016 to 2025.
- Downward trends in national composite wholesale whole broiler prices have resulted in a new projected price average for 2026 of 118.9¢/lb. The 2027 price projection has also been lowered (now 120.5¢/lb) on an expected increase in production.

TABLE EGGS AND EGG LAYERS

- Projected table egg production is adjusted up in Q3 and Q4 of 2026, resulting in a new 2026 projection of 7,871 million dozen, up 5% from 2025.
- Projected production in the first half of 2027 is adjusted up, bringing the 2027 average production prediction up to 8,030 million dozen, a 2% increase from 2026.
- Daily midpoint egg prices fell to 82-85¢/doz in September, leading to the predicted 2026 average New York wholesale price for a dozen large eggs being adjusted down to 103.5¢/doz, while the 2027 average projected price is unchanged at 111.3¢/doz.
- In the major Midwest production region, the price to producers for large, cartoned shell eggs was unchanged this month at 36¢/doz.

TURKEYS

- Turkey production projections for 2026 have increased to 5,134 million lbs on higher slaughter weights despite slightly lower birds slaughtered numbers. Projections for 2027 turkey production is also up to an expected 5,180 million lbs likely due to a combination of a year over year increase in the number of turkey eggs in incubators and an increase in expected slaughter weights.
- Annual average prices for frozen whole hen turkeys is up 0.9¢ to 175.5¢/lb for 2026. Continued strength in the market has also increased the 2027 average price projection to 145¢/lb.

CORN

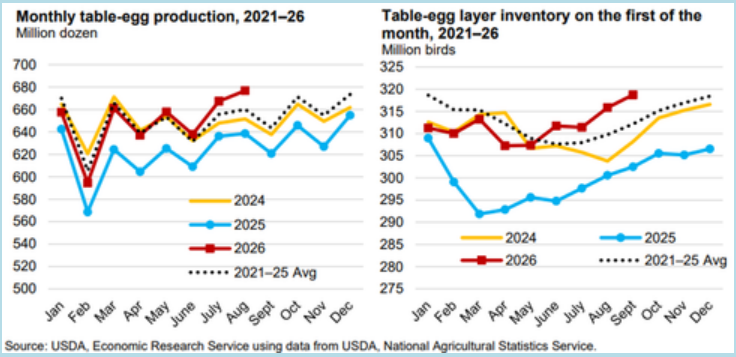
- This month, U.S. corn beginning stocks are up 4.4 million MT and production is up 5.9 million MT. Total supply is up 10.3 million MT.
- The projected season-average farm price for MY '26/'27 corn is projected 10¢ lower at $4.70/bushel.

SOYBEANS

- Projected U.S. soybean production in MY '26/'27 is adjusted up to 4.56 billion bushels. Although beginning stocks are down, total supply is increased to 4.9 billion bushels.
- The projected season-average farm price for MY '26/'27 soybeans is projected at $12/bushel, unchanged from last month's projection.

Data from USDA, Economic Research Service and National Agricultural Statistics Service

WHAT'S AHEAD FOR THESE MARKETS?



For poultry producers, the data from the USDA's October 2026 outlook shows potential favorability towards the feed-grain market but continued pressure on poultry and table-egg profitability. Higher projected U.S. corn production and ending stocks are expected to ease supply concerns, and with USDA lowering its average price forecast, this could help moderate feed costs in the coming months. That being said, producer and mill locations, transportation, and soybean meal prices may influence the cost of finished feed. The U.S. layer flock reached its largest average size so far this year in August and was reported at 318.7 million hens going into September 1st, a 5.4% increase year over year. Additionally, the monthly average lay rate was up 0.7% year over year at 82.6 eggs per 100 hens per day, and the replacement pullet supply was up 3.8% year over year at 147.8 million pullets. Increasing laying hen inventories could weigh on prices in the future, while projected increases in broiler production could have less impact on price due to the increase in consumer attention on protein consumption and elevated beef prices. For producers, the combination of potentially lower corn costs and pressure on poultry and egg prices makes feed cost monitoring, efficient feed conversion, and careful margin management important as we start looking into 2027.

Questions? Ask a member of the Ralco Poultry Team.

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