

Gordon Food Service Market Updates

Meat section for Market Update: February 8, 2019

Meat | Beef

Extreme cold weather is slowed cattle sales as feedlots struggle to get cattle to market weight. Prices are inching higher.

Ground Beef:

Seasonally slow demand is putting downward pressure on prices.

Ribs:

Rib prices are inching higher with small premiums noted on forward sales.

Briskets:

Prices often drift lower in early February but this year the trend has been more sideways.

Rounds:

Round prices have firmed as consumers cook roasts at home

Strips:

Prices are adjusting lower after last week's restaurant closures backed up supply. It may take a week or two before the spring uptrend resumes.

Tenders:

Tender prices have adjusted lower but are still high for this time of year.

Thin Meats:

Seasonally-declining beef production is lifting prices for ball tips, flank and skirt meat.

Meat | Pork

With hog slaughter running 5-7% above last year cold-weather plant closures reduced price pressure only briefly. It will be hard to get any price recovery going until we see an extended period of smaller output.

Butts:

Butt prices are at extreme lows yet large production is keeping prices on the defensive.

Hams:

Ham prices are under pressure as processors take their time building inventory for a late Easter.

Bacon/Bellies:

Belly prices are trending lower much the way they did in each of the last two years. Lows were reached in April in both 2017 and 2018.

Ribs:

Rib prices have started to firm up, but big production is muting the uptrend.

Loins:

Bone-in and boneless loin prices are moving higher as retail features lift demand. Prices are now close to where they were in February 2018.