

Gordon Food Service Market Updates

Meat section for Market Update: March 22, 2019

Meat | Beef

Beef production has been close to last year as cold, wet feedlot conditions slow weight gain. Beef prices have leveled out as Lent takes a toll on demand.

Ground Beef:

Ground beef prices have jumped above where they were last year and above forward sales prices. We may be topping out for the neat term.

Ribs:

Rib prices jumped in early 2019 which may have limited the extent of Easter features. Prices have only been inching higher recently and could stall as we get close to Easter.

Briskets:

Prices are a little weaker now that corned beef processing for St. Patrick's Day is over.

Rounds:

Beef roast features are winding down causing round prices to ease.

Strips:

Strip prices are a little softer as get further in Lent; it is not unusual to see a sideways/lower market until we get closer to grilling season.

Tenders:

Like strips, tender prices are a little soft as we move closer to Easter.

Thin Meats:

Prices for most thin meats trending higher; supplies are tight.

Meat | Pork

We are seeing processed pork prices recover -- both belly and ham prices have moved above last years levels. The balance of pork items are starting to see support from improving export and domestic demand.

Butts:

Butt prices are getting a little traction as we get closer to the time for a typical spring uptrend.

Hams:

Ham prices have recovered to where they were at this time last year. Prices will reset lower after the processing window for Easter hams closes in early April.

Bacon/Bellies:

When belly prices hit \$1/lb. booking for features and freezer programs kicked in. With much of current production presold, spot availability is tight and prices are rising.

Ribs:

For anyone who didn't get their ribs booked last fall the latest price break is giving them a second chance. Prices seem to be bottoming out.

Loins:

Bone-in and boneless loins are getting more retail attention; prices are edging higher.