

Gordon Food Service Market Updates

Meat section for Market Update: May 10, 2019

Meat | Beef

Increased cattle availability last week prompted packers to run the biggest beef production week of 2019. The resulting output has pushed most beef prices lower this week.

Ground Beef:

Ground beef prices are steady/weaker as we wait for grilling season weather to arrive.

Ribs:

Fewer rib features + more production = declining prices.

Briskets:

We are seeing strong forward sales for upcoming grilling features; prices are steady.

Rounds:

Packers continue to discount all varieties of rounds to stimulate sales.

Strips:

Strip loin prices dropped back a little as production kicked up. With about two weeks left to buy for Memorial Day features, prices may have topped out.

Tenders:

Prices really didn't go anywhere in the past 30 days and now they are steady/weak.

Thin Meats:

Ball-tip prices are benefiting from value-priced grill features. Flank and strip meat are steady/weak due to bigger output.

Meat | Pork

The "China is going to buy all our pork" rally is over with futures pricing dropping by the day. Summer prices are at a more normal premium to current prices, which takes away the incentive to buy ahead. Cash prices are steady for now, but some pork items are relatively expensive for this time of year.

Butts:

Butt prices have climbed above where they normally trade this time of year; we are starting to see some discounting.

Hams:

Export and domestic interest has perked up keeping ham prices steady.

Bacon/Bellies:

Belly prices are showing signs of bottoming out this week.

Ribs:

Rib prices may have crested as we get closer to the end of Memorial Day buying.

Loins:

Bone-in and boneless loin prices are adjusting lower as features wind down.