

Gordon Food Service Market Updates

Meat section for Market Update: August 9, 2019

Meat | Beef

Beef production actually dipped a little last week, lending some support to beef prices. Overall, beef prices should trend a higher into Labor Day.

Ground Beef:

Ground beef prices continue to firm as we approach Labor Day.

Ribs:

Packers have been inching prices higher as we get closer to Labor Day.

Briskets:

We had a 15% price pop in the last two weeks as retailers get positioned for Labor Day. Briskets have been a retail feature favorite all summer.

Rounds:

Prices are firming up as features of inside rounds keep supplies well-cleared. Prices for most other round cuts are steady in an uneventful trade.

Strips:

Prices are trending higher as buying ahead of Labor Day picks up.

Tenders:

Prices for all grades of tenders firmed after large steak cutters booked their million pound-plus orders for Christmas gift steaks.

Thin Meats:

We are seeing a gradual adjustment lower.

Meat | Pork

Pork production dropped close to last years levels as we get into the lowest production weeks of the year; output should gradually expand as we approach Labor Day. In general, pork prices should ease as production increases.

Butts:

The Labor Day price rally got underway with prices expected to advance for a few more weeks.

Hams:

Ham prices continued to be propelled higher by tight supplies and good domestic demand. Mexican buying has tapered off.

Bacon/Bellies:

Belly prices are still ratcheting higher as retail features easily clean up smaller output. Increased production should cap prices in the next week or two.

Ribs:

Back ribs are priced about the same as in 2018; St. Louis and sparerib prices are struggling to get traction. One problem is a large overhang of frozen inventory - 14% higher than last year.

Loins:

Bone-in and boneless loin prices are roughly in line with where they were at this time last year. There is still plenty of low-priced chicken and ground beef competing at retail.