

Gordon Food Service Market Updates

Meat | Beef

Beef prices are 6% higher which is consistent with 3% lower production since the Tyson plant fire.

Ground Beef:

Prices made their fall low sometime between late September and early October in each of the last five years.

Ribs:

Rib prices are trending higher along the same path they followed last year. Seasonal peaks could come by early November.

Briskets:

Packers have lowered forward pricing but are keeping cash prices high.

Rounds:

Cash prices are still at a small premium to forward prices, suggesting we could a little more discounting.

Strips:

Cash strip prices continue to adjust down as packers try to attract more retail interest.

Tenders:

Tender prices remain above 2018 levels.

Thin Meats:

With thin meat prices below 2018 levels, we could see prices start to level out.

Meat | Pork

Pork production is record large and exports have not grown fast enough, so far, to keep pace. There is too much product available which is depressing hog and pork prices.

Butts:

Butts prices are now at levels attracting export interest; prices could firm.

Hams:

Ham prices are trending higher as North American holiday processing demand kicks in.

Bacon/Bellies:

Belly prices attracted another round of features; prices are headed higher.

Ribs:

Spare and back rib prices are under 2018 levels. Given the risk of increasing China pork demand, retailers have started booking for freezer programs.

Loins:

Bone-in loin prices are still weak due to large output. Boneless loin prices are inching higher due to improved exports.