

Gordon Food Service Market Updates

Meat | Beef

Beef production has been running a little higher than last year, but the percentage of cattle grading choice is about 2% lower. Choice beef prices are 8% higher than 2018; select beef prices are just a little higher than last year.

Ground Beef:

Ground beef demand has picked up with prices moving higher. This mini-rally could stall out as consumer interest shifts to Thanksgiving items like turkey.

Ribs:

Choice rib prices within a few percent of all-time highs. The air is getting pretty thin up here. Select ribs are still 30% below choice.

Briskets:

Brisket prices have leveled out but there is a seasonal tendency for them to inch higher as we approach December.

Rounds:

Big forward sales last few month are supporting widespread features of flats and insides; prices are steady/higher.

Strips:

Strip features are mostly over and prices are starting to slip again.

Tenders:

Choice tenders are at an all-time highs. Selects are at a 28% discount to choice tenders.

Thin Meats:

This is the time of year when thin meats prices start to trend higher. Most prices are above where they were last year (with the exception of flank steaks, which are a little lower).

Meat | Pork

Pork production is record large and exports have not grown fast enough, so far, to keep pace. This has kept a lid on prices. The most recent export report shows that while exports to China are up, the gains have been offset by reduced sales to Mexico and Japan.

Butts:

Boneless butt prices have been firming on increased exports to South Korea and other Asian destinations. Bone-in loins are steady so far.

Hams:

Ham prices took another leg up last week due as exporters jumped back in. China announced that pork imports from Canada will resume which adds even more support to ham prices.

Bacon/Bellies:

With more hams moving offshore the supply of ham trimmings has been reduced, lifting pork trim prices. The prospect of rising pork sausage costs was not wasted on bacon buyers who are now back in the market. Prices look like they will firm.

Ribs:

Spare and back rib prices are trending higher as buyers come off the sidelines to lock-up relatively cheap prices.

Loins:

Loin prices continue to struggle with large supplies and cheap prices for competing meats. Japan is a large buyer of boneless loins and the latest data shows their volume is below last year.