

Gordon Food Service Market Updates

Meat | Beef

Big Chinese beef imports from New Zealand, Australia and South America are pushing world beef prices higher. As imported beef gets more expensive prices for U.S. ground beef and end meat cuts are rising.

Ground Beef:

Ground beef prices pushed to the highest November levels since 2014, but have since adjusted lower as attention shifts to Thanksgiving items. Higher imported beef costs will support ground beef prices, however, and prices may head higher again as holiday shoppers frequent QSR restaurants.

Ribs:

Choice rib prices appear to have topped out, but should remain high until closer to Christmas. Select rib prices are still increasing as the discount to choice spurs demand.

Briskets:

Brisket prices have been mostly sideways for the last 6 weeks, but there is a seasonal tendency for them to inch higher in December.

Rounds:

Clods and round cuts have been cheaper to use in ground beef formulas than imported beef. This is keeping prices elevated at the highest levels for the month since 2014.

Strips:

Strip prices are muddling along at seasonal lows.

Tenders:

Tender prices have topped out and are headed lower.

Thin Meats:

This is the time of year when thin meats prices start to trend higher. Most prices are about where they were last year.

Meat | Pork

Pork output surges along 5% above last year's record, but prices are higher -- a sure sign that this extra pork production is going offshore.

Butts:

Boneless butt prices have been firm on increased exports to South Korea and other Asian destinations. Bone-in butts are lower as tight plant labor limits how many are converted to boneless.

Hams:

Ham prices hit 5-year highs as processing for Thanksgiving wrapped up. Prices have plenty of room to adjust lower from here.

Bacon/Bellies:

Belly prices peaked mid-November and are adjusting lower as Thanksgiving bacon features are completed.

Ribs:

Spare and back rib prices are trending higher as buyers become more concerned about tighter supply this summer.

Loins:

Boneless loin prices are mostly sideways as they compete with chicken breast at retail. Bone-in loin prices are sliding lower as limited boning labor forces packers to sell more loins as bone-ins.