

Gordon Food Service Market Updates

Meat | Beef

Lower cattle prices prompted packers to bump output 5% above last year. The extra supply is pushing beef prices lower and may trigger packers to throttle back by late month.

Ground Beef:

Ground beef prices are still at the high end of where they usually trade this time of year. The normal seasonal price trend is lower.

Ribs:

Rib prices are trending sideways due to larger supply.

Briskets:

Briskets are not seeing any price strength as we approach St Patrick's Day; extra supply is weighing on prices.

Rounds:

Inside round features have been supportive so far; prices for other round cuts are slipping.

Strips:

Forward sales of strips and short loins have not been exceptional, but they have been strong enough to support a gradual price uptrend.

Tenders:

With Valentines Day behind us tenderloin prices could drift lower.

Thin Meats:

Beef slaughter has picked up, which is boosting supplies of thin meats. The usual seasonal price uptrend has stalled.

Meat | Pork

Pork output continues to run 7% higher exerting pressure on pork prices. Chinese pork imports have temporarily stopped leaving a glut of pork to move domestically; prices are making new lows.

Butts:

Butt prices are nosediving towards new 5-year lows; hard to know where the bottom is.

Hams:

Ham prices are also in a free-fall but are still above previous lows.

Bacon/Bellies:

Belly prices continue falling and, with large frozen inventories already in place, it might take additional discounts to attract buying for freezer inventories.

Ribs:

Spare and back rib prices seemed immune from the pork price meltdown initially, but prices are now easing.

Loins:

Bone-in loins are now trending lower; boneless loins are already near 5-year lows.