

Gordon Food Service Market Updates

Meat | Pork

Production is up slightly this week, to 2.7million hogs per week.

Strong export demand to Asia and China has subsided for the time being, look for export volumes to continue and increase as we enter 2021. October pork promotion buying is over and most prices are stabilizing.

Loins, bone in butts and medium spareribs are starting to decline in price slightly. Bacon has topped out and should start lower in the next few weeks.

Meat | Beef

Production has been strong, so far not production reducing due to shortness in cattle. The word is that we may have bridged the gap in cattle and will now be looking at plentiful amounts of cattle as we move into December and into 2021. Ribs and tenderloins have flattened out and will probably stay at these levels until mid-November when holiday demands really start to kick in. Other middle meats such as striploin, sirloins, and short loins have dropped off and will continue to show seasonal lows until we get into December when those markets tend to start moving again. End cuts are flat to lower, not much action around these items this time of year. We should see them rebound as we move into November. Briskets are still moving lower and should bottom as cheaper prices on this cut usually attract quick strong demand. Grinds are mostly flat and will continue this way as cattle are still heavy and producing plenty of trim.