

# Gordon Food Service Market Updates

---

## Meat | Pork

Harvest levels are forecast to be on par with last week. Down 3% from last year.

Anticipation is lifting prices quickly, increased vaccinations, stimulus money, venue openings have created enthusiasm we have not previously experienced. New export demand and a tight labor market are aiding the run up.

Butts continue this impressive run up 7-10 cents this week and expected to continue increase in the next 2 months as food service demand increases, spare ribs jumped this week up \$.10/lb and loin prices are up \$.05 this week. .

Belly prices increased this week, in a normal market buyers would hold back orders and decrease the demand lowering prices. At this point buyers do not have this luxury.

## Meat | Beef

Weather-related issues both with producers and consumers have the boxed beef market in an interesting position. Harvest was down 100K last week from the average weekly runs all due to weather-related issues. The excess market-ready cattle will need to be pushed to production over the next few weeks increasing supply during a time when we historically experience reduced demand before the spring grilling season. We have yet to see the market react due to short boxed beef, but it will come soon and probably be a good portion of March as prices are too high for this time of year and increased supply will push prices lower. Middle meats have performed well on retail ads, however, high prices will put pressure on ad placements at retail and foodservice will follow. Look for opportunities on middle meats over the next few weeks. Grinds took a big dive after Super Bowl but are now up again due to short supply caused by last weeks weather events. Expect to see

some softness until later into March. End cuts should come off some over the next few weeks and stay lower through most of the spring. Expect lower levels as we move into March. Thin meats and briskets should see good demand and higher prices as we move into March. There are still many large customers shopping brisket packages for the spring business.