

# Gordon Food Service Market Updates

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## Meat | Pork

Harvest levels are forecast to be lower than last week, down 1-2%. Next week slaughter is expected to be lower with Good Friday falling on April 2.

Butts continued to run up this week and expected to continue to increase, spare and back ribs are up again this week based on export and retail demand and loin prices are flat this week.

Belly prices increased again this week, with more home cooked meals, retail demand is strong. Released this week was the February cold storage report pork bellies were up 22% from last month but down 49% from last year.

Also competing with bellies/bacon is sausage, trimmings the sausage raw material is up 60% from last year aiding to the belly increase.

## 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 week's 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.