

Veal.

The Veal market continues a slow steady climb upwards, with both costs and prices nudging higher each week. This does not show any signs of changing in the next few weeks and feed costs continue to drive increased finished calf costs and solid demand right across retail and food service cuts has packers with empty coolers and freezers. Some cuts are trending higher quicker than other with bones and osso bucco really showing some strength on the back of limited supply and with 2 months left of cooler weather in most States these items look set to remain on an upward path.

Domestic Lamb.

If you thought prices were bad now, run for cover, here comes another massive price increase over the next 2-3 weeks, that will push both carcass prices and carried forward cut prices to ridiculous levels. It now just seems a question of at what point will people shut off, perhaps the next menu cycle/ We aren't sure, but at these price levels we saw Veal come to a screeching halt a few years ago. The only difference this time is there is no real option for Domestic Lamb, with the Import shortages it's either pay the piper or have no meat and for now most people seem willing to pay, but we aren't sure for how much long. Not only watch for higher prices, but also shortages as while Packers are crying the blues to feeders for prices, they also have their hands out for more meat than is available on the market.

Australian Lamb.

A few more came to market this week, which we won't consider a change in the direction of the shortages or higher prices, but perhaps more of an encouragement that lambs still do exist in Australia and may begin to flow in small numbers by May and June. Not much help for Easter, but again showing that we may not be too far away from seeing some product flow in to what is now an empty pipeline. Offers are small in volume and at very high prices. So we still need to get through March and April with no Aussie product around, so buy whatever offers you see.

New Zealand Lamb.

With horrific scenes of the Christchurch earthquake playing out across the world, it's hard not to feel deep sorrow for the people of this beautiful City. None of the Meat industry players or Packers were directly affected by this. Product is coming in small dribs and drabs and spot offer, most Packers are playing offers very close to the chest and not showing product out front at all, preferring to get product produced and ready to ship, then calling the lucky golden ticket winners (ala Charley and the Chocolate Factory) of people around the world, who have been honored enough to receive an offer of product. Needless to say when the offers come, we are buying meat, but it is at levels that may eventually push New Zealand racks in to the mid teens