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## The cost of feeding a family of four is forecast to rise

4/22/2013 - by Keith Nunes

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UPPER SADDLE RIVER, N.J. – Feeding a family of four at home is forecast to rise \$4.16 per week compared to 2012, according to The Food Institute, a market research firm. Food consumed away-from-home is forecast to rise approximately \$2.40 per week for a family of four.

The Food Institute said nearly a quarter of the projected increase in retail food prices will come from the meat case, for which prices are seen rising almost 94c per week from 2012 levels. As a result, overall expenditures for food-at-home are forecast to total about \$108 per week this year for a U.S. household of four.

Consumers also will spend an estimated 75c more per week for fruits and vegetables; 60c per week more for cereals and bakery products; and 44c more per week for dairy products. The projections derived by the Food Institute are a part of the group's "Demographics of consumer food spending" report and the U.S. Department of Agriculture's monthly food price outlook.

The American Farm Bureau Federation said in its semi-annual Marketbasket Survey that consumers paid more for food at the grocery store at the beginning of 2013. The informal survey showed the total cost of 16 food items that may be used to prepare one or more meals was \$51.54, up \$1 or about 2% compared to the fourth quarter of 2012. Of the 16 items surveyed, 11 increased and 5 decreased in average price compared to the prior quarter.

"Overall, food prices have remained remarkably stable over the past two or three quarters, particularly given the run-up in



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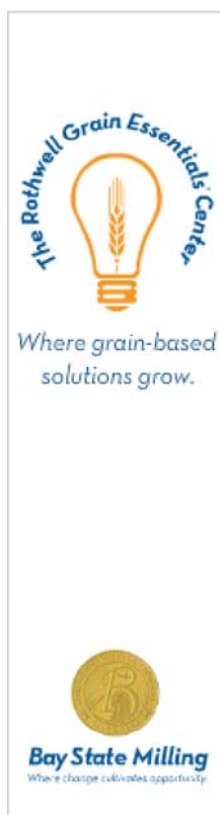
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energy prices over this most recent quarter,” said John Anderson, the Federation’s deputy chief economist. “Meat prices rose in price a bit more than most other items in the first quarter, but for the basket as a whole, price changes have been fairly modest. Looking ahead, we expect food prices to rise by 3% to 4% during 2013, which is slightly higher than the average rate of inflation over the past 10 years.”

Items showing retail price increases included deli ham, up 50c to \$5.39 per lb; flour, up 25c to \$2.62 for a 5-lb bag; chicken breasts, up 22c to \$3.32 per lb; ground chuck, up 19c to \$3.74 per lb; shredded cheddar cheese, up 16c to \$4.47 per lb; bagged salad, up 12c to \$2.71 per lb; sirloin tip roast, up 11c to \$4.63 per lb; bacon, up 7c to \$4.28 per lb; Russet potatoes, up 7c to \$2.69 for a 5-lb bag; vegetable oil, up 6c to \$2.92 for a 32-oz bottle; and apples, up 3c to \$1.63 per lb.

Marketbasket items that showed modest retail price decreases included whole milk, down 27c to \$3.46 per gallon; white bread, down 20c to \$1.65 for a 20-oz loaf; orange juice, down 13c to \$3.28 per half-gallon; toasted oat cereal, down 12c to \$2.91 for a 9-oz box; and eggs, down 6c to \$1.84 per dozen.

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