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SupplySide News

FI's Brian Todd Warns of Rising Food Prices

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Retail food prices are expected to rise more in 2011 than they have in the prior two years, warned Food Institute President & CEO Brian Todd when he addressed foodservice sales professionals Nov. 4 at a management workshop in Baltimore, Md. Approximately 35 executives in the foodservice industry gathered in the Baltimore Convention Center to attend the Effective Sales Management Workshop sponsored by Winning the Selling Game.

"Wholesale food prices in September were up 5.1% from a year earlier, while retail food prices were up only 1.4%," noted Mr. Todd, who credited retailers and foodservice operators with holding down costs in other areas to keep prices on supermarket shelves from "rising more dramatically."

Though retailers have sheltered consumers from the full blow of rising food prices, the gap between wholesale and retail price is narrowing. Grocery-shoppers could face higher prices for meal staples starting this Thanksgiving holiday, according to The Food Institute's analysis.

The Food Institute, a nonprofit trade association, publishes a Food Price Outlook online, at www.foodinstitute.com. This chart reflects current food prices in the marketplace and provides industry executives with the tools to make informed business decisions.

Todd will continue to discuss the impact of rising food prices and the consumer's response, when he speaks to vegetable growers at the Ontario Processing Vegetable Industry Conference on Jan. 26, 2011 in London, Ontario, Canada.

Food Institute representatives will be available at the Private Label Manufacturer's Association trade show from Nov. 14 to Nov. 16 in Rosemont IL. and the Capital Roundtable's Private Equity Investing in Restaurant Companies seminar on Jan. 27, 2011 in Manhattan.



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