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## Industry News - AM

### USDA updates food price inflation forecasts

By Meatingplace Editors on 10/26/2011

USDA on Tuesday updated its monthly projections of consumer price increases for various food items, including poultry and meat.

Topping the inflation list is beef and veal. Prices are expected to have risen by 8 percent to 9 percent by the end of 2011 and are expected to rise an additional 4.5 percent to 5.5 percent in 2012.

<b>Changes in Food Price Indexes, 2009 through 2012</b>						October 25, 2011	
Item	Relative importance	Month-to-Month	Year-over-Year	Annual	Annual	Forecast	Forecast
		Aug 2011 to Sep 2011	Sep 2010 to Sep 2011	2009	2010	2011	2012
<b>Consumer Price Indexes</b>	<i>Percent</i>	<i>Percent change</i>					
<b>All food</b>	100.0	0.4	4.7	1.8	0.8	<b>3.5 to 4.5 (increase)</b>	2.5 to 3.5
Food away from home	43.1	0.2	2.6	3.5	1.3	3.0 to 4.0	2.0 to 3.0
Food at home	56.9	0.6	6.3	0.5	0.3	<b>4.0 to 5.0 (increase)</b>	3.0 to 4.0
Meats, poultry, and fish	12.5	0.4	7.3	0.5	1.9	5.5 to 6.5	3.5 to 4.5
Meats	7.9	0.3	8.5	-0.6	2.8	6.5 to 7.5	3.5 to 4.5

		Beef and veal	3.7	0.0	10.1	-1.0	2.9	8.0 to 9.0	4.5 to 5.5
		Pork	2.5	1.5	7.5	-2.0	4.7	6.5 to 7.5	3.0 to 4.0
		Other meats	1.7	-0.7	6.4	2.3	-0.1	3.0 to 4.0	2.5 to 3.5
		Poultry	2.4	0.7	3.0	1.7	-0.1	2.5 to 3.5	3.0 to 4.0
		Fish and seafood	2.2	0.4	8.1	3.6	1.1	5.5 to 6.5	4.0 to 5.0

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