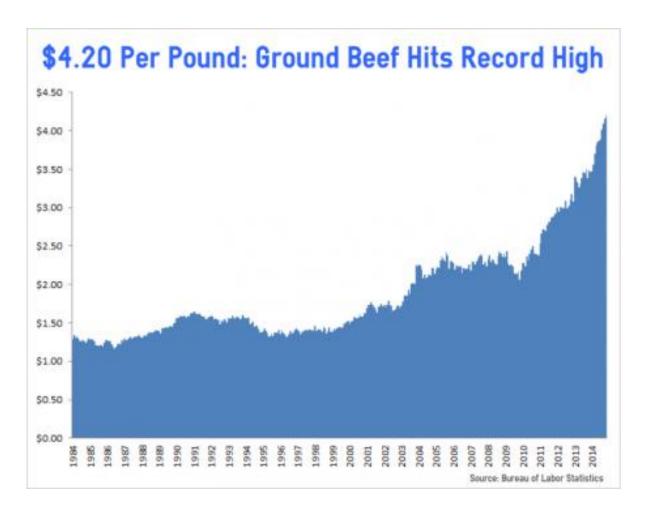
\$4.20 Per Pound: Price of Ground Beef Climbs to Another Record

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By Ali Meyer

(CNSNews.com) – The average price of a pound of ground beef climbed to another record high -- \$4.201 per pound -- in the United States in November, according to data released today by the Bureau of Labor Statistics (BLS).

In August 2014, the average price for a pound of all types of ground beef topped \$4 for the first time, hitting \$4.013, according to the BLS. In September, the average price jumped to \$4.096 per pound, and in October, the average price climbed to \$4.154 per pound. In November, the average price hit the highest price ever recorded -- \$4.201 per pound.



A year ago, in November 2013, the average price for a pound of ground beef was \$3.477 per pound. Since then, the average price has increased 20.8 percent in one year.

Five years ago, in November 2009, the average price of a pound of ground beef was \$2.062, according to the BLS. The price has since climbed by \$2.139 per pound, or 103.7 percent.

The overall Consumer Price Index measures the relative change in the prices of a basket of goods and services relative to a basis of 100. Subordinate indexes measure the relative change in price for individual goods or services or categories of goods and services.

The price index for seasonally adjusted, uncooked ground beef hit an all-time high of 296.616 in November, up 1.4 percent from October when it

was 292.588. In 1947, the earliest year in this index, it was 26.5.

"The Consumer Price Index for All Urban Consumers (CPI-U) declined 0.3 percent in November on a seasonally adjusted basis," <u>states BLS</u>. "Over the last 12 months, the all items index increased 1.3 percent before seasonal adjustment."

"The food index rose 0.2 percent in November after increasing 0.1 percent in October," <u>states BLS</u>. "The index for meats, poultry, fish and eggs increased 0.6 percent in November after declining in October. The index for beef and veal rose 0.8 percent, its tenth consecutive increase."

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