

Wisconsin Farm Bureau Federation: Food prices increase slightly in Wisconsin

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MADISON – The Wisconsin Farm Bureau’s Marketbasket survey that tracks the average price of 16 food items used to prepare one or more meals reported the average cost at \$49.66. The survey items cost 1.3 percent more than one year ago and almost 1.4 percent more since March.

“These minimal increases in the latest Marketbasket survey show that food prices are extremely stable,” said Amy Eckelberg, spokeswoman of the Wisconsin Farm Bureau Federation.

Prices of eight of the survey’s 16 items increased in price compared with the Wisconsin Farm Bureau’s survey conducted last fall.

The increase in the price of bacon was a large contributor to the rise in the survey.

One year ago, one pound of bacon averaged \$4.22. This year’s survey shows the price at \$4.81. The higher price reflects the lower inventory of pork bellies on the market.

“Bacon is a trendy food item right now,” said Eckelberg. “We are seeing a high interest in this product, therefore a decline in inventory and the reason for a 14 percent increase in price.”

Other items that increased in price during the year were a 9-oz. box of toasted oat cereal (\$2.51 to \$2.86), a dozen of Grade A eggs (\$0.98 to \$1.08) and a 32-oz bottle

of vegetable oil (\$2.37 to \$2.56).

Prices of eight of the survey's 16 items decreased in price compared with the same survey conducted last fall.

Sirloin tip roast decreased in price nearly 10 percent per pound.

"The strong inventory of beef cattle has resulted in lower prices for consumers," Eckelberg said. "The survey's average price for a pound of sirloin tip roast dropped from \$5.29 to \$4.77 (nearly 10 percent) during the past year."

Other items that saw a lower price from last year was one-gallon of whole milk (\$3.32 to \$3.01), one-pound of bagged salad (\$2.78 to \$2.67) and one-pound of boneless chicken breast (\$3.69 to \$3.48).

WISCONSIN SURVEY PRICE IS LESS THAN NATIONAL AVERAGE

Wisconsin's \$49.66 Marketbasket survey average price is \$1.47 less than the American Farm Bureau Federation's national survey of the same 16 food items. AFBF's survey averaged \$51.13, a 2.9 percent difference.

FARMER'S SHARE IS JUST \$7.75

During the last three decades, retail grocery prices have gradually increased while the share of the average dollar spent on food that farm families receive has decreased. In the mid-1970s, farmers received about one-third of consumer retail food expenditures in grocery stores and restaurants. Since then that figure has decreased steadily and is now 15.6 percent, according to the U.S. Department of Agriculture. Using that percentage across the board, the farmer's share of this quarter's \$49.66 grocery bill is \$7.75.

The USDA says Americans will spend approximately 10 percent of their disposable annual income on food, the lowest average in the world.

The Marketbasket survey is a quarterly look at Wisconsin food price trends in relation to changing farm prices, weather and wholesale and retail food marketing. Members of the Wisconsin Farm Bureau collected price samples of 16 basic food items in communities across Wisconsin during September.