Food banks, pantries feel both sides of higher prices, strained households

STORY BY MIKE SUNNICKINS — APG Enterprise Editor

Volunteers with Brick Ministries receive a delivery of produce at the South Shore Food Pantry near Lake Superior.

INFLATION/INFLATION/INFLATION

Food prices are up 13.5% from a year ago and were up 1.3% in one month, according to the latest Consumer Price Index. Bread prices are up 15.7% compared with a year ago and were up 1.6% from June to July. Other prices are also hammering consumers including year-over-year increases for flour (22.7%), chicken (27.8%), produce (19.9%) and baby food (16%), according to the U.S. Bureau of Labor Statistics.

“We are seeing inflation really take a bite out of pocketbook budgets,” said Liz Serefield, executive director for The Brick Ministries, which operates food pantries in the Ashland, Wisconsin, area near Lake Superior.

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Inflation is the rate of increase in prices for goods and services over a given period of time within an economy. Inflation also shows increases in costs of living, decreases in purchasing power including the value of currencies.

In the U.S., the Consumer Price Index (CPI) and Producer Price Index (PPI) are two measures of inflation that are calculated by the U.S. Bureau of Labor Statistics. The CPI looks at a basket of consumer goods and their retail prices. The PPI looks at inflation and price increases at the production and wholesale levels.

COST AND EFFECT

Inflation is compared to past years Consumer Price Index (July 2022 vs July 2021)

All products 8.9%
Groceries 13.1%
Bread 15.7%
Flour 22.7%
Butter 21.8%
Lunch meats 18.8%
Beverages 15.0%
Chicken 17.6%
Pork 7.9%
MEAT 14.7%
Cucumbers 15.1%
Coffee 20.3%
Salt and spices 11.9%

WHAT IS INFLATION?

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