

Higher Retail Food Prices Noted

Retail food prices advanced during the 2-month period September 4-November 6 in 15 world capitals surveyed by USDA's Foreign Agricultural Service.

In the European countries, higher feed costs have pushed poultry, beef, and

pork prices up. In the United States, advancing grain prices have affected retail prices of many commodities.

During calendar 1974, food prices advanced the most in Brazil of the countries surveyed. The food price index for Brazil shows an

increase of 41.9 percent. Beef, pork, cheese, butter, and bacon are among the items reflecting the sharpest retail price rises.

In contrast, West Germany had the lowest rate of gain - only 3.8 percent. Sirloin steak, for example, sold at \$4.07 per pound in November 1973 and at \$4.09 in November 1974.

Bread, priced in Bonn at 40 cents per 1-pound loaf a year ago, was sold in November at 53 cents, reflecting the tighter world grain supplies. Dairy products showed moderate advances, but a recent increase in raw-product costs is expected to cause a rise in consumer prices of both milk and butter.

In the United States, the total food price index moved up by 11.2 percent during the past 12 months. This advance was exceeded in seven of the countries surveyed. The more moderate U.S. trend may be attributed in part to the oversupply of meat.

In early November, U.S. cow beef supplies remained burdensome, exceeding demand by a considerable amount. U.S. pork trade was slow, and most cuts were under downward price pressures. Sharp increases were posted, however, for cheese, oranges, bread, onions, and bacon. Small gains were recorded for poultry and eggs.

Butter prices advanced in 12 of the capitals in the FAS survey. The sharpest gains were recorded in European countries, where butter stocks are substantially

below those of a year ago. Butter prices declined only in Brasilia, Canberra, and in Washington.

Cheese prices were higher in 13 cities, lower in Tokyo, and steady in Buenos Aires.

Rising food prices in London are partly tempered by Government subsidies on milk, butter and cheese, but recent European Community price adjustments have not been offset by increases in United Kingdom dairy subsidies.

In the Netherlands, the Government authorized higher retail prices to permit wider margins for producers.

Higher prices for dairy products in Canada resulted from general inflationary pressures and a 1-cent-per-month phasing out of the 5-cents-per-quart milk subsidy that was introduced in September 1973.

Two major dairies in Tokyo posted 32 percent increases in butter prices, effective October 15, to offset higher production and transport costs.

Dairy prices also rose in Australia. Cheese was up by 9 cents per pound, but milk prices remained steady.

Cooking oil prices rose in Bonn, Brussels, London, Mexico City, Ottawa, Paris, The Hague, Tokyo, and Washington.

Bread prices were up in seven cities—Bonn, Brussels, Copenhagen, Paris, The Hague, Tokyo, and Washington, but shoppers paid less for their loaves in Brasilia, Canberra, Ottawa, Rome, and Stockholm.

Lower fruit and vegetable prices in Brazil reflect increased availabilities because of seasonal change.

Apple prices advanced sharply in Argentina as cold storage stocks declined, but large supplies of new-crop oranges resulted in a 57 percent price decrease.

In Brussels, tomato prices moved sharply higher, reflecting the availability of hothouse varieties only. October frosts caused extensive damage to vegetable crops.

Europe's apple crop also is less than expected, causing

retail prices to rise. But Argentine oranges were available in Brussels at very low prices.

The food price indices of Mexico and Sweden have been added to the FAS survey, thus broadening the scope of the report on comparative prices and supplying additional data on the effects of inflation on consumer food budgets around the world.

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