

THANKSGIVING DINNER'S PRICE TAG REMAINS STEADY

Written by Heather Lilienthal
Monday, 12 November 2012 09:16

WEST DES MOINES, IOWA – Nov. 7, 2012 – While the overall price tag of the traditional Thanksgiving dinner remains steady, with only a 1 percent increase from last year's total meal cost; prices are beginning to creep upward for poultry and meat. As the price of grain for feed continues to inch upward after a drought-stricken harvest, livestock farmers are beginning to make adjustments for the increased costs of feeding those animals.

But those food price hikes shouldn't affect this year's annual fall feast. According to the recent American Farm Bureau Federation (AFBF) Thanksgiving Dinner Price Survey, a family of 10 can enjoy the typical Thanksgiving meal that features a 16-pound turkey, bread stuffing, cranberries, pumpkin pie and the trimmings for \$49.48.

"The Thanksgiving feast remains a real bargain for American families. The bounty of our flocks and fields can still be put on the table for less than \$5 per person," said Dave Miller, director of research and commodity services for the Iowa Farm Bureau. "Even in the face of weather challenges that cut production of corn and soybeans on many Iowa farms by 30 percent or more, the Thanksgiving meal this year has risen in cost by less than 1 percent."

Turkey accounted for most of the increase in the cost of the dinner. The price for a 16-pound turkey crept up by 66 cents to \$22.23, compared to \$21.57 last year. The increase is a result of higher consumer demand for turkey, lowered turkey production and higher feed prices.

"The modest increase in the price of this year's Thanksgiving turkey demonstrates the resilience of American turkey producers in the face of drought and higher feed costs," said Miller. "During each of the first 8 months of 2012, U.S. turkey producers increased production and prices were slightly lower than a year ago, but higher prices for feed due to the record-setting drought of 2012 has led them to curtail

production by about 4 percent during October, resulting in the slight increase in price that may be seen as Thanksgiving approaches this year. But we are on the cusp of change regarding seeing higher prices for meat."

This year, there were small increases for the costs of dinner rolls and items used to make the

THANKSGIVING DINNER'S PRICE TAG REMAINS STEADY

Written by Heather Lilienthal
Monday, 12 November 2012 09:16

meals. The survey shopping list includes turkey, bread stuffing, sweet potatoes, rolls with butter, peas, cranberries, a relish tray of celery and carrots, pumpkin pie with whipped topping and beverages of coffee and milk, in quantities efficient to serve 10 people.

More than 150 volunteer shoppers from 35 states, representing every region in the nation, participated in the annual AFBF Thanksgiving price shopping survey. The cost of the dinner has steadily climbed in recent years: 2008: \$44.61, 2009: \$42.91, 2010: \$43.47, 2011: \$49.20 and 2012: \$49.48.

-30-

About Iowa Farm Bureau

The Iowa Farm Bureau Federation is a grassroots, statewide organization dedicated to enhancing the People, Progress and Pride of Iowa. More than 153,000 families in Iowa are Farm Bureau members, working together to achieve farm and rural prosperity. For more information about Farm Bureau and agriculture, visit the online media center at www.iowafarmbureau.com