

The

LOAD

December 2008

SURVEY FINDS CLASSIC THANKSGIVING FEAST REMAINS AFFORDABLE *Economist says per-person cost is cheaper than fast-food 'value meals'*

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LANSING, Nov. 13, 2008 - Menu items for a classic Thanksgiving dinner including turkey, stuffing, cranberries, pumpkin pie and all the basic trimmings will cost just a bit more this year, but remain affordable, according to the American Farm Bureau Federation (AFBF).

AFBF's 23rd annual informal price survey indicates the average cost of this year's Thanksgiving Day feast for 10 diners is \$44.61, a \$2.35 price increase from last year's average of \$42.26. "Even at these slightly higher prices, the cost per person for this special meal (just \$4.46) remains lower than what Americans pay for most 'value meals' at fast-food outlets," said Jim Sartwelle, an AFBF economist.

This year's average cost of \$44.61 is equivalent to \$20.65 in 20-year inflation-adjusted dollars. So the real dollar cost of the Thanksgiving dinner has declined more than 8 percent since 1988, according to Sartwelle.

The AFBF survey shopping list includes turkey, bread stuffing, sweet potatoes, rolls with butter, peas, cranberries, a relish tray of carrots and celery, pumpkin pie with whipped cream, and beverages of coffee and milk, all in quantities sufficient to serve a family of 10. Farm Bureau volunteer shoppers are asked to look for the best possible prices, without taking advantage of special promotional coupons or purchase deals, such as spending \$50 and receiving a free turkey.

The cost of a 16-pound turkey, at \$19.09 or roughly \$1.19 per pound, reflects an increase of 9 cents per pound, or a total of \$1.46 per turkey compared to 2007. This is the largest contributor to the overall increase in the cost of the 2008 Thanksgiving dinner. Fresh cranberries were up 46 cents to \$2.20 for a 12-ounce package. Together, the turkey and cranberries accounted for about 80 percent of the increase in the cost of the meal.

Sartwelle said this year's tight inventory of whole turkeys in cold storage has contributed to the slightly higher average retail turkey price, but says most of the increases for all items on the survey menu are largely due to higher energy prices that have affected processing, packaging, refrigeration and shipping costs for food.

Other survey items showing a price increase this year were: a 12-ounce package of brown-n-serve rolls, \$2.20; a 30-ounce can of pumpkin pie mix, \$2.34; two 9-inch pie shells, \$2.26; a 14-ounce package of cubed bread stuffing, \$2.57; a relish tray of carrots and celery, 82 cents; a half-pint of whipping cream, \$1.70; a pound of green peas, \$1.58; and 3 pounds of sweet potatoes, \$3.12.

A combined group of miscellaneous items, including coffee and ingredients necessary to prepare the meal (onions, eggs, sugar, flour, evaporated milk and butter) dropped in price by 60 cents to \$2.69. A gallon of whole milk dropped 10 cents to \$3.78. The approximately 6 percent increase in average Thanksgiving dinner cost reflected by the survey tracks closely with the federal government's Consumer Price Index for Food and

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Membership Standings

	2008	11/24/08	
Goal	192,719	34,837	16.84%
Target	47,543	5,517	11.60%



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A LOOK AHEAD ...

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| <p>*MEMBERSHIP SCHOOLS
run 10/30-12/15</p> | <p>: December
: 2-4 State P&E Committee Mtg
: 2-5 MFB Annual Meeting, G.R.
: 16-17 AFBF Resolutions
: 18-19 New County leadership Conf
: 25-26 Holidays</p> | <p>: January 2009
: 1-2 HOLIDAYS
: 11-14 AFBF Annual Mtg, San Antonio
: 21 MFB Commodity Conf - Mt Pleasant
: 28 ACE IV Conference - Lansing Ctr
: 28-29 MFB Council of Presidents Conf
: Radisson Hotel, Lansing</p> | <p>: February 2009
: 5-7 AFBF Annual Mtg, TX
: 7-9 AFBF YF&R Leadership Conf, CA
: 18 Lansing Legislative Seminar, Lansing Center
: 21 MI FFA Alumni Annual Mtg
: 2/27-3/1 MFB YF Leadership Conf</p> |
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Beverage, which increased 5.8 percent from September 2007 to September 2008.

Farm Bureau economists cannot speak on behalf of retailers as to why food prices aren't dropping in line with falling oil and commodity prices. But they say retail prices tend to move up faster than they fall, and it could be upwards of a year before consumers notice a difference.

On the other end of the spectrum, prices paid to farmers for commodities have been sliced dramatically over the past few months as crude oil prices have been cut in half. Corn was fetching \$7.87 a bushel in late June/early July and now sells for \$3.68 a bushel, a 53 percent decrease in price. Soybeans were priced at \$16.31 a bushel in the summer and have dropped 46 percent in price to \$8.85 a bushel. Wheat traded at \$9.93 a bushel just four months ago and now sells for \$5.70 a bushel, down 43 percent.

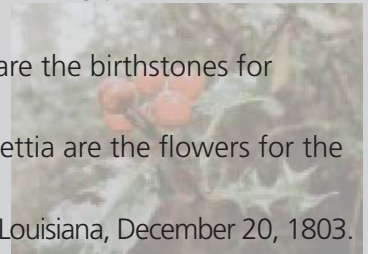
The AFBF Thanksgiving Day meal survey was first conducted in 1986. While Farm Bureau does not make any statistical claims about the data, it is an informal gauge of price trends around the nation. A total of 179 volunteer shoppers from 38 states, including Michigan, participated in this year's survey. Farm Bureau's survey menu has remained unchanged since 1986 to allow for consistent price comparisons.

2007 to 2008 Price Difference

	<u>2007</u>	<u>2008</u>	<u>Difference</u>
16-pound turkey	\$17.63	\$19.09	\$1.46
Cube stuffing, 14 oz.	\$2.40	\$2.57	\$0.17
Pumpkin pie mix, 30-oz	\$2.13	\$2.34	\$0.21
Pie shells (2)	\$2.08	\$2.26	\$0.18
Sweet potatoes, 3 lbs.	\$3.08	\$3.12	\$0.04
Rolls, 12	\$1.89	\$2.20	\$0.31
Green peas, 1 lb.	\$1.46	\$1.58	\$0.12
1-pound relish tray (carrots and celery)	\$0.66	\$0.82	\$0.16
Milk, 1 gallon whole	\$3.88	\$3.78	(\$0.10)
Fresh cranberries, 12 oz.	\$2.20	\$2.46	\$0.26
Cream, ½ pint	\$1.56	\$1.70	\$0.14
Misc. ingredients	\$3.29	\$2.69	(\$0.60)
TOTAL	\$42.26	\$44.61	\$2.35

FARM BUREAU QUICK FACTS:

- December is the twelfth and last month of the year according to the Gregorian calendar. This is used in almost all the world today. It was the tenth month in the early Roman calendar. It became the twelfth month in a later Roman calendar. Until 46 B.C., December only had 29 days. But the Roman statesman Julius Caesar added two days to December, which made it 31 days.
- In the northern half of the world, Winter begins in December. Winter does not begin until December 21 or 22, and most of December is usually warmer than other Winter months. The latter part of December has long been a holiday season. Christians celebrate Christmas Day, as the birthday of Jesus Christ.
- In the Northern Hemisphere, most birds have gone to warmer climates. But many animals are active. Mink, ermine, beavers, and foxes grow beautiful coats of fur. Nature finishes preparing for the long Winter ahead. Many people make feeding places for birds and squirrels.
- The Turquoise and zircon are the birthstones for December.
- Holly, narcissus, and poinsettia are the flowers for the month of December.
- The United States took over Louisiana, December 20, 1803.
- The Pilgrims landed at Plymouth, Mass., December 21, 1620.
- The first 10 amendments to the Constitution, including the Bill of Rights, ratified, December 15, 1791.



Reminders



- CAG's have online resources available. The Loop, Discussion Topics, Discussion Response Form, Report Form, Questions and the Fun Page are all available to view and print by visiting www.michfb.com/cag.
- Completed set up sheets can be mailed directly to your county administrative manager. Remember: Discussion Leaders

are designated to receive all newsletters, so make sure the person designated as DL is an active member of your group.

- Any suggestions or ideas for future articles, discussion topics or fun pages can be E-mailed to apline@michfb.com or sent to Michigan Farm Bureau, 7373 West Saginaw Hwy, Lansing, MI 48917 Attention: Amy Pline
- "FB Update" (DVD) are mailed quarterly