



Specific Inflation

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We're not hearing much about the U.S. inflation rate these days, and that's a good thing when compared with the rather frantic headlines predicting a significant rise just a month or two ago. But that doesn't mean that your pocketbook is completely safe from rising prices.

Both NBC News and CBS News have been tracking price changes in individual items that make up the core of the average person's spending, and the news, while not alarming, is also not ideal. NBC is relying on global marketing research firm NIQ to collect real checkout prices paid nationwide at grocery stores, drugstores and warehouse clubs. Compared with prices a year ago, a carton of eggs now costs \$2.69 more today than a year ago (average price: \$6.27), while fresh ground beef prices are 51 cents a pound (to \$6.21) and a 32-ounce carton of orange juice now costs 32 more cents than it did last year at this time (\$4.95). Chicken breasts, bacon and bread all show no sign of rising prices.

CBS takes a longer view, comparing prices today to 2019, and so the numbers look a bit more dramatic. Once again eggs represent the largest price increase, up 303% from 2019 prices. Sugar prices are up 70% over the past 5 years, ground beef costs 55% more today than in 2019, white bread prices are up 49%, steak up 46%, milk up 38%, rice up 37%, chicken breasts up 36%, flour up 27% and potatoes cost 26% more than in 2019. Construction costs are up, the price of gas has dropped moderately.

These items, plus many more, add up to a 2.4% inflation rate, which is not far from the 2% rate targeted by the Federal Reserve. Let's hope these recent numbers don't represent a trend.

Source:

<https://usafacts.org/answers/what-is-the-current-inflation-rate/country/united-states/>

<https://www.cbsnews.com/news/price-tracker/>

<https://www.nbcnews.com/data-graphics/grocery-price-tracker-inflation-trends-eggs-bread-trump-administration-rcna191508>

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

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