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Feeding Our Family – Should We Anticipate Higher Costs.

With many of our clients, it's a lament. To others it's a simple reality of life which they just accept. Yet to others, it's a silent fact; something which has not yet become evident or obvious to them, but none-the-less is occurring right under their nose. Yes, the cost of feeding our families is slowly creeping upward.

It may be a few pennies on a loaf of bread - the direct result of increased flour costs; or higher prices for beef which stem from higher feed costs. You may have noticed that fruit and veggies are getting up there too. That's attributable to the cost of transporting the products from the farm where they're grown to our local supermarket.

There are many other factors as well. Everything from droughts, floods, emerging Asian economics with new consumers in fully into "buy-buy-buy" mode for the first time in their lives, to low world supplies of basic food stuff. Also worth considering, since it is a contributing factor, is the fact that much of the corn produced in the world today ends up in someone's fuel tank and not in a kid's belly. Don't discount corn's availability and cost and assume that because it's not an obvious staple in your household, then you're safe from volatility around its price and/or availability. While you may not be looking at tins of the stuff in your cupboards, or in bags in your freezer, I'll bet you'll find it in droves in other forms within half the contents of your pantry. I mean everything from syrups, jams and other spreads; to the pasta your favorite macaroni and cheese is made from.

Consider too, the ever present reality of global warming which is affecting everything from rainfall and weather patterns to growing seasons. And the planet's population is growing by about 80 million souls every year. This is in spite of war, famine and other natural disasters. These people need to be fed too.

So Yes; the pressure on "the system" is incredible, that's for sure.

So how can you cope? After all it will take some time to catch up, and none of us with any reasonable hope of success, can simply walk into the boss and say we want a raise.

One of the best ways in our estimation is to revert to a process which our parents and grandparents perfected; MENU planning. If you're over 40, then most likely you will recall growing up in a house with fish on Friday and pea soup on Saturday for example. Yeah; I know - BORING. And if you can afford fish every Friday, you probably don't need to worry about food prices anyway. Besides, just whose kids actually eat pea soup now days. But I'm not promoting a particular product. I'm advocating for a concept. If you buy in; you can make it fit your own household.

You can also stretch your dollar by being careful with a quantity of any product you buy. How much food do you throw out because you either bought or prepared too much?

Additionally, you can go back to cooking instead of buying foods which are pre-packaged. Yes this will involve a significant time commitment from your already thinly spread calendar. Just the same though, it will save you money. Don't forget, you can also freeze prepared meals each weekend; although this plan may involve a new or larger freezer.

Shopping locally and consuming products produced right here can usually cut your costs too. Generally speaking transportation costs are lower for local stuff, and many people believe the quality and taste of what's being purchased is better. The fact that we're supporting local farmers and producers is an added bonus. So everyone wins.

While bulk buying is usually a time and money saver, be careful just the same. Many people tell us that they often start this practice with the best of intentions, only to discover that the shelf life of some things they've bought catches up with their consumption. Therefore they end up not being able to use everything they bought. Bulk buying can work well just the same if you can find someone to "share with"; like a close friend or family member.

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Mission:

"To educate consumers in the wise use of credit and to facilitate the equitable resolution of financial problems for individuals and families in Newfoundland and Labrador."

In North America and therefore within our own Province too, we've evolved some fairly exotic pallets for ourselves. As a result, we're buying things that our parents never even heard of, or things that we ourselves knew nothing about ten to fifteen years ago. I sure didn't have any balsamic vinegar or grape-seed oil in the house I grew up in. I don't think the neighbours did either. I think the first "Mexican" food I tasted happened when I was about 25 – you see my mother wasn't much on tortillas. The cost of exotic and new or exciting ethnic foods, eats into and limits the amount that's otherwise available for staples. So we can inflation proof food costs somewhat, by reverting back to traditional purchases as much as possible, while at the same time trying to avoid a food riot in our own household.

Whatever your family's situation, and the subsequent choices and decisions you make around controlling food prices, the reality is that keeping our family nutritionally sound is about to become more expensive. Some experts say costs will increase up to 20% over the next three to four years. So why not give the matter some thought and begin a little strategic planning now. That way, hopefully you avoid major grief in the future by making any change you believe to be practical, a bit sized morsel and not a big, huge jawbreaker

If you would like to rate your own supermarket shopping abilities, why not visit our Website. www.creditanddebtsolutions.ca and complete the "Rate your Supermarket Skills" test. You'll find it on our home page under "Tools". Try it, and tell a friend!

**Al Antle is the Executive Director
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