



To: KC Farm Bureau
Date: August 18, 2025
Re: Agriculture Trade Report
From: Aaron Hegde

The Economy

12-month percentage change, Consumer Price Index, selected categories, July 2025, not seasonally adjusted

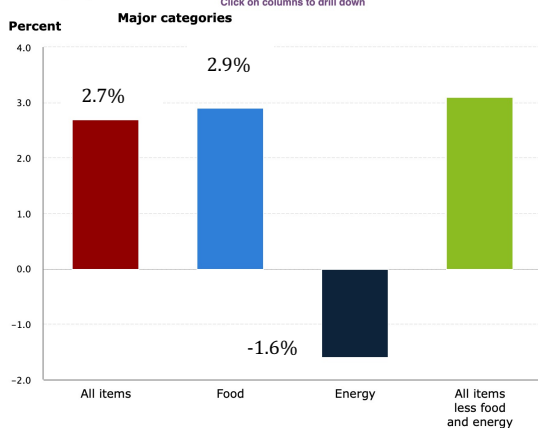


Figure 1 Twelve-month CPI Change

12-month percentage change, Consumer Price Index, selected categories, July 2025, not seasonally adjusted

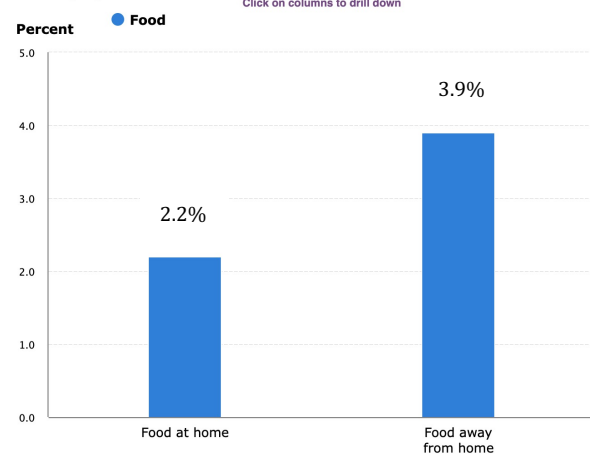


Figure 2 Change in Food CPI

12-month percentage change, Consumer Price Index, selected categories, July 2025, not seasonally adjusted

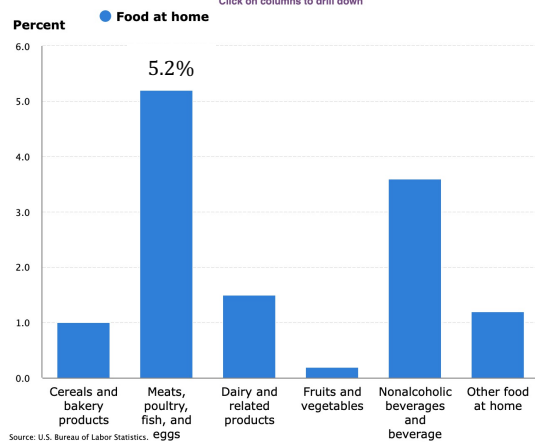


Figure 3 Food at Home

12-month percentage change, Consumer Price Index, selected categories, July 2025, not seasonally adjusted

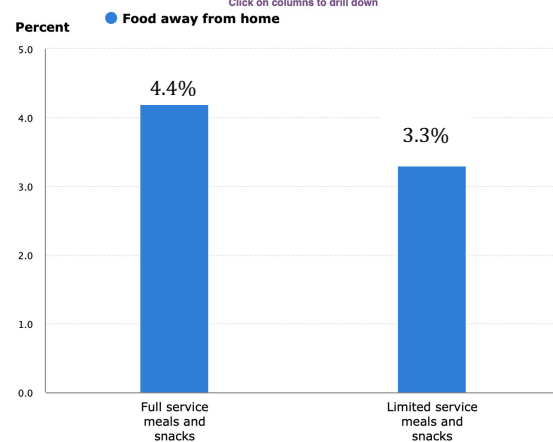


Figure 4 Food Away From Home

Grimm Family Center for Agricultural Business
California State University, Bakersfield
9001 Stockdale Hwy. • Mail Stop: 12 AE • Bakersfield, CA 93311

The CPI increased 0.2% in July, compared to 0.3% in June. The twelve-month period from July 2024 saw the CPI increase by 2.7% (Figure 1). The CPI for food increased by 2.9% year-over-year (YoY) in July 2025, once again more than any other category. Diving further into the food category, it can be seen (Figure 2) that food consumed away from home (3.9%) increased more than food consumed at home (2.2%), continuing the trend from last month. Within *food consumed at home* (Figure 3), the largest increase remains the *meats, poultry, and eggs* category (5.2%), which is a lower increase than last month (5.9%). Figure 4 displays the breakdown between food consumed at *Full-Service Restaurants* (4.4%) and those consumed at *Limited-Service Restaurants* (3.3%), both decreases compared to June.

Bakersfield Breakfast Barometer

Item	Q	Price (Jun '25)	Cost		Percent Change
			July '25	Aug '25	
Toast	2	\$4.29/ loaf	\$0.63	\$0.54	-15%
Butter	1 tbs	\$6.61/ lb	\$0.21	\$0.21	0%
Egg	1	\$7.28/dozen	\$0.57	\$0.61	7%
Bacon	2 slices	\$12.28/ 12 oz	\$1.47	\$1.75	+19%
Orange Juice	8 oz	\$5.31/ 52 oz	\$0.82	\$0.82	0%
Coffee	8 oz	\$22.12/33.7oz	\$0.08	\$0.09	+13%
Cream	0.4 oz	\$4.28/ 32 oz	\$0.05	\$0.05	0%
Total			\$3.82	\$4.07	6.5%

Table 1: Breakfast Cost

As displayed above in Table 1, the cost of *Food at home* in Bakersfield increased by 6.5%, compared to last month, much higher than the nationwide increase in the same. The primary local increase drivers were the price of bacon and coffee, which have been much higher than the average price nationwide.

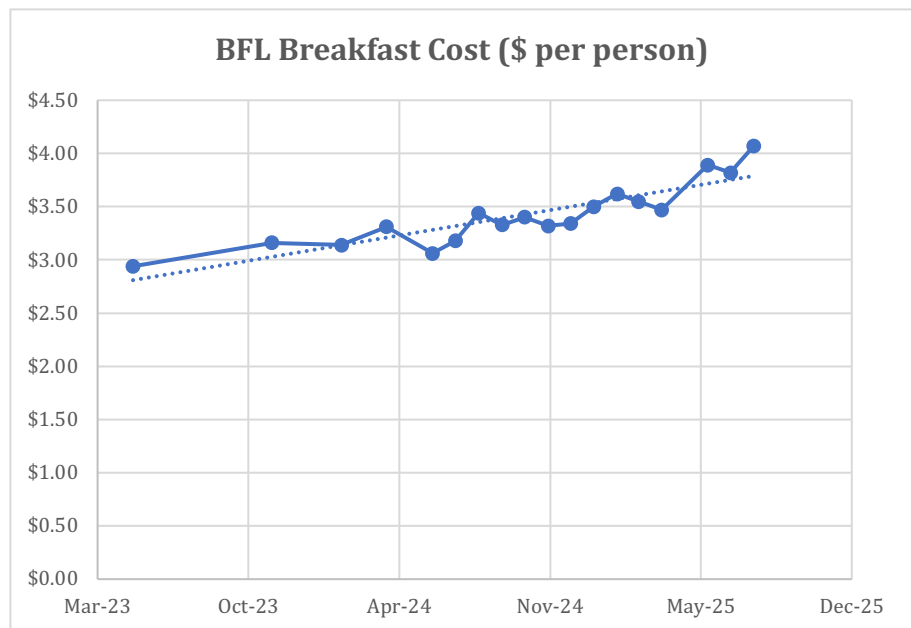


Figure 5 Total Cost Breakfast (Bakersfield)

Figure 5 shows the cost of breakfast in Bakersfield over the last couple of years. The YOY increase in the barometer is 18%. The general trend in this cost has been increasing over this period, however at a slower rate, reflecting the same situation nationwide.

The following graphs indicate the change in the average price for various commodities included in the BBB (Source: Fed Res, STL) in the US. Below are prices of bacon and coffee, with the increase in the prices since June highlighted.

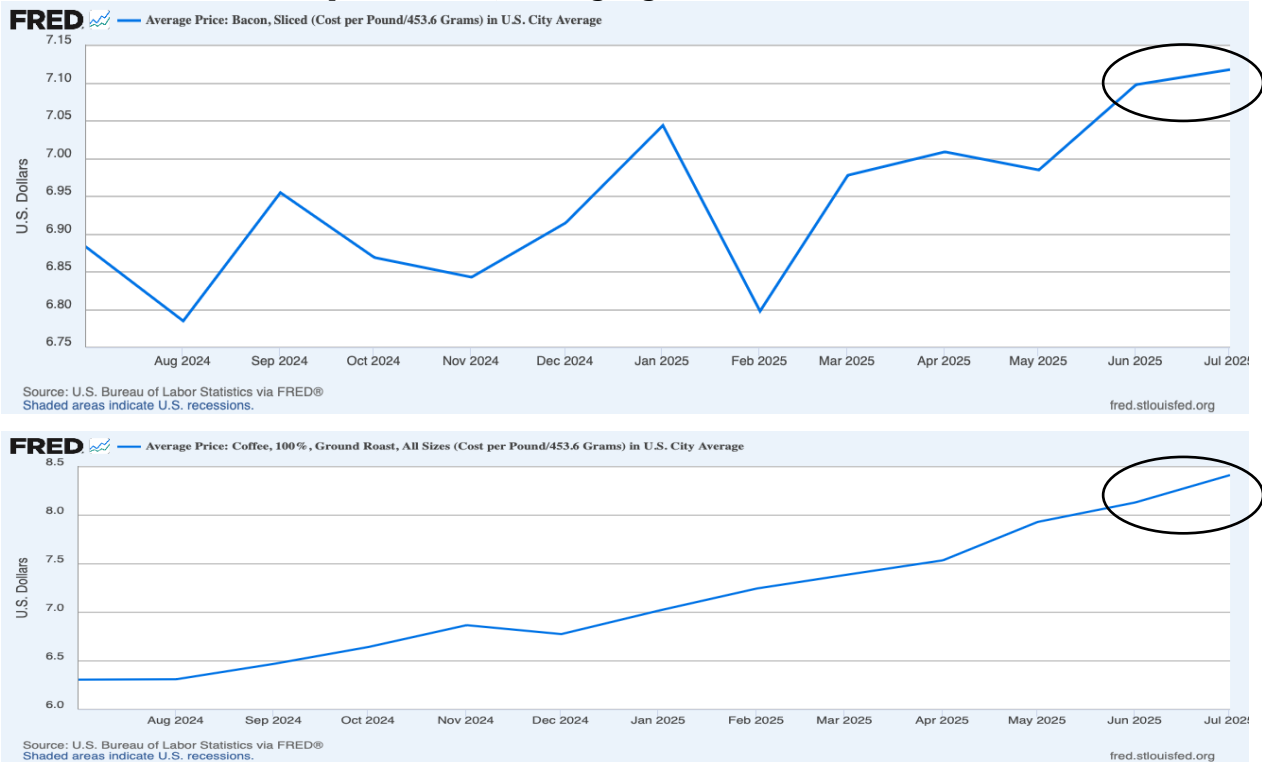


Figure 6 Prices of Bacon and Coffee

Trade

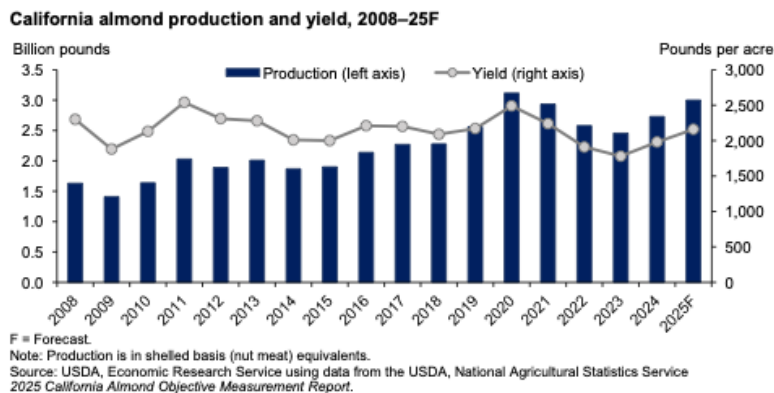


Figure 7 Almond Production and Yield

The total almond crop for the 2025 is forecasted to be 3 billion pounds, (Figure 7), which is the second largest crop ever, after 2020 when it was 3.1 billion pounds. This will certainly put downward pressure on global prices. With the potential for retaliatory tariffs, the total shipments to foreign countries (including India) is bound to be less. Figures 8

and 9 show the value and volume of almond shipments from the US to the rest of the world.

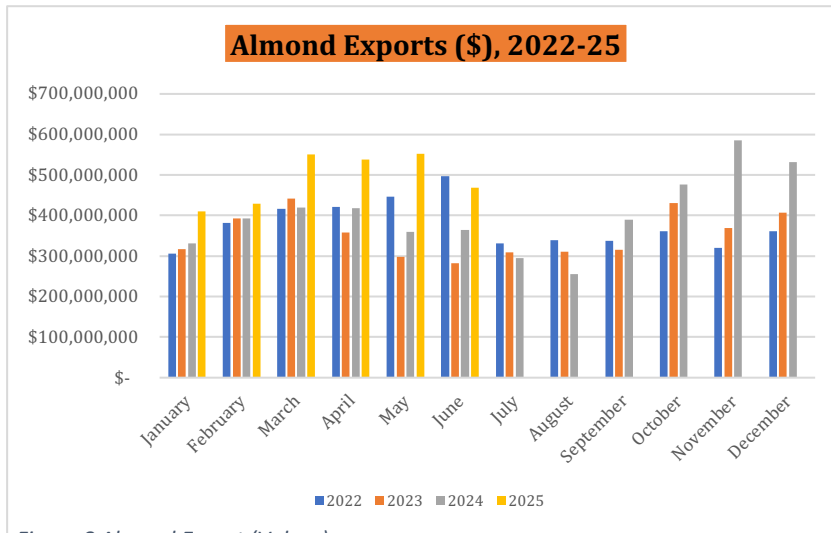


Figure 8 Almond Export (Values)

The almond export values increased from 2022 to June 2025, mostly driven by higher export prices, rather than increases in volume. The increase in export prices are due to lower supply and high global demand. According to the USDA, the top destinations for US almonds are still the EU, India, and the UAE. Exports to China have significantly decreased due to

the ongoing trade wars. As the US dollar has weakened over the last few years, exports to EU and India have increased. So, the loss of exports to China have been made up by increased exports to other destinations.

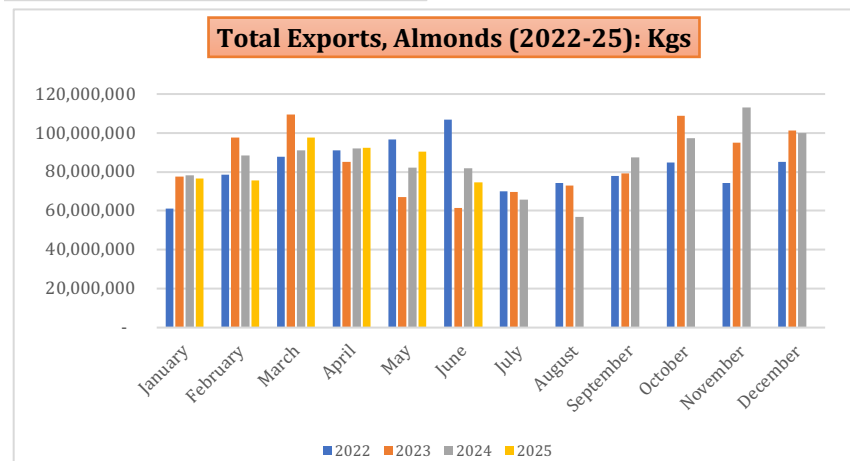
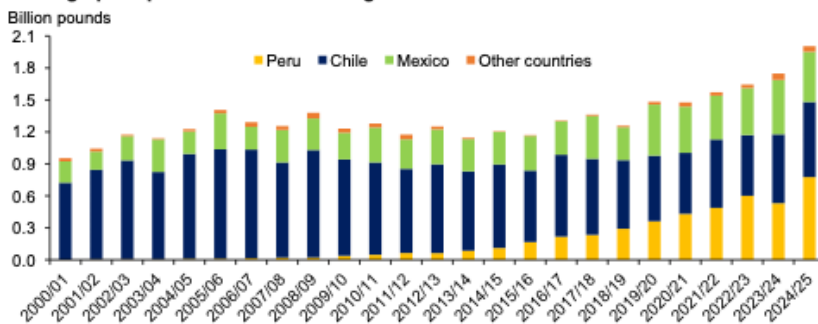


Figure 9 Almond Export (Quantities)

Fresh grape imports reached record highs in 2024/25



Note: The fresh grape season starts in May of the first year and ends the following April. Source: USDA, Economic Research Service based on data from U.S. Department of Commerce, Bureau of the Census.

Figure 10 Fresh Grapes

According to the USDA, both imports (15% higher) and exports (23% higher) of fresh grapes increased for the marketing year 2024-25, compared to the previous year. As shown in Figure 10, almost all (97%) of imports of fresh grapes come from Mexico, Peru and Chile, with Peru exporting an increasing

share over the last decade. In fact, Peru is the top exporter to the US. The domestic production of table grapes (mostly from California and Washington) for the year 2024-25 was estimated to be 2.4 billion pounds.