

WASHINGTON (AP) — It'll cost another penny to mail a letter next year.

The cash-strapped U.S. Postal Service said Oct. 11 that it will raise postage rates on Jan. 27, including a 1-cent increase in the cost of first-class mail to 46 cents.

It also will introduce a new global forever stamp, allowing customers to mail letters anywhere in the world for one set price of \$1.10.

Under the law, the post office cannot raise prices more than the rate of inflation, or 2.6 percent.

The mail agency, which expects to lose a record \$15 billion this year, has asked Congress to give it new authority to raise stamp prices by 5 cents, but the House has yet to act.

The Postal Service also will increase rates on priority mail shipping, by 4 percent.