

News

United States
Department
of Labor



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PLS – 4449
FOR RELEASE:
TUESDAY, SEPTEMBER 16, 2008

Washington-Baltimore Area Retail Food, Shelter, and Energy Price Indexes: August 2008

Food at home and shelter prices in the Washington-Baltimore area advanced, while energy prices declined in August, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Sheila Watkins, the Bureau's regional commissioner, noted that despite the one-month decrease in energy prices, all three indexes were higher than year-ago levels; energy prices were up 24.7 percent since August 2007, while food at home and shelter were 6.7 and 3.6 percent higher, respectively. (See table 1.)

The food at home index rose 0.8 percent in August following a 0.5-percent advance in July. The recent one-month advance was led by higher prices for chicken; breakfast cereal; rice, pasta, and cornmeal; and citrus fruits.

The Washington-Baltimore area food at home index stood at 136.493 on the December 1997=100 base, which means that grocery shoppers in the Washington-Baltimore area would have spent \$13.65 last month for a market basket of food items that cost \$10.00 in December 1997.

Shelter prices rose 0.3 percent since July due to increases in both published components. The owners' equivalent rent of primary residence index rose 0.6 percent over the month and the rent of primary residence index advanced 1.4 percent in August (the largest one-month increase since the inception of the series in November 1996); these two components had over-the-year increases of 3.5 and 5.7 percent, respectively.

The Washington-Baltimore area shelter index stood at 154.922 on the December 1997=100 base, which means that area residents would have spent \$15.49 on various types of shelter that cost \$10.00 in December 1997.

Due mostly to lower gasoline prices, the energy index fell 5.9 percent over the month. Following five months of increases totaling 35.6 percent, gasoline prices dropped 7.2 percent in August. Despite the recent decline, gasoline prices were 34.9 percent higher over the year. Also contributing to the over-the-month decline in the energy index were lower prices for utility (piped) gas service (-13.8 percent) and electricity (-0.9 percent).

The Washington-Baltimore energy index stood at 247.122 on the November 1996=100 base, which means that area energy users would have spent \$24.71 for a group of energy items that cost \$10.00 in November 1996.

The Washington-Baltimore, D.C.-Md.-Va.-W.Va., Consolidated Metropolitan Statistical Area (CMSA) includes the District of Columbia; Baltimore City and the counties of Anne Arundel, Baltimore, Calvert, Carroll, Charles, Frederick, Harford, Howard, Montgomery, Prince George's, Queen Anne's, and Washington in Maryland; the cities of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park and the counties of Arlington, Clarke, Fairfax, Fauquier, King George, Loudoun, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia; and the counties of Berkeley and Jefferson in West Virginia.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Washington-Baltimore, D.C.-Md.-Va.-W.Va. (December 1997=100 unless otherwise noted)

| Expenditure category | Indexes | | | Percent change from- | | |
|--------------------------------------------------|-----------|-----------|-----------|----------------------|-----------|-----------|
| | June 2008 | July 2008 | Aug. 2008 | Aug. 2007 | June 2008 | July 2008 |
| All items (1) | - | 142.065 | - | - | - | - |
| Food and beverages (1) | - | 137.361 | - | - | - | - |
| Food (1) | - | 138.776 | - | - | - | - |
| Food at home | 134.742 | 135.435 | 136.493 | 6.7 | 1.3 | 0.8 |
| Food away from home (2) | - | 140.537 | - | - | - | - |
| Alcoholic beverages (2) | - | 117.671 | - | - | - | - |
| Housing (1) | - | 152.356 | - | - | - | - |
| Shelter | 153.782 | 154.443 | 154.922 | 3.6 | 0.7 | 0.3 |
| Rent of primary residence (1) (3) | 161.189 | 161.580 | 163.865 | 5.7 | 1.7 | 1.4 |
| Owners' equivalent rent of primary residence (3) | 151.087 | 151.593 | 152.509 | 3.5 | 0.9 | 0.6 |
| Fuels and utilities | - | 208.234 | - | - | - | - |
| Household energy | 204.308 | 216.974 | 207.492 | 15.2 | 1.6 | -4.4 |
| Gas (piped) and electricity (3) | 195.937 | 208.032 | 199.209 | 13.6 | 1.7 | -4.2 |
| Electricity (3) | 186.674 | 194.806 | 193.141 | 9.4 | 3.5 | -0.9 |
| Utility (piped) gas service (3) | 205.220 | 229.206 | 197.469 | 35.6 | -3.8 | -13.8 |
| Household furnishings and operations | - | 99.921 | - | - | - | - |
| Apparel (1) | - | 88.211 | - | - | - | - |
| Transportation (1) | - | 149.143 | - | - | - | - |
| Private transportation | - | 148.926 | - | - | - | - |
| Motor fuel | 328.851 | 334.353 | 310.231 | 35.1 | -5.7 | -7.2 |
| Gasoline (all types) | 328.615 | 334.141 | 310.047 | 34.9 | -5.7 | -7.2 |
| Gasoline, unleaded regular (4) | 336.745 | 341.278 | 315.359 | 35.0 | -6.4 | -7.6 |
| Gasoline, unleaded midgrade (4) | 320.797 | 328.480 | 306.819 | 35.3 | -4.4 | -6.6 |
| Gasoline, unleaded premium (4) | 316.630 | 324.392 | 304.075 | 34.8 | -4.0 | -6.3 |
| Medical care (1) | - | 140.749 | - | - | - | - |
| Recreation | - | 118.810 | - | - | - | - |
| Education and communication | - | 127.499 | - | - | - | - |
| Other goods and services (1) | - | 147.060 | - | - | - | - |
| Commodity and service group | | | | | | |
| Commodities | - | 127.538 | - | - | - | - |
| Commodities less food and beverages | - | 121.900 | - | - | - | - |
| Nondurables less food and beverages | - | 155.034 | - | - | - | - |
| Durables | - | 86.354 | - | - | - | - |
| Services | - | 151.665 | - | - | - | - |
| Special aggregate indexes | | | | | | |
| All items less medical care (1) | - | 142.072 | - | - | - | - |
| All items less shelter | - | 135.901 | - | - | - | - |
| Commodities less food | - | 121.760 | - | - | - | - |
| Nondurables | - | 145.048 | - | - | - | - |
| Nondurables less food | - | 151.827 | - | - | - | - |
| Services less rent of shelter | - | 149.359 | - | - | - | - |
| Services less medical care services | - | 152.500 | - | - | - | - |
| Energy (1) | 252.964 | 262.513 | 247.122 | 24.7 | -2.3 | -5.9 |
| All items less energy | - | 133.562 | - | - | - | - |
| All items less food and energy (1) | - | 133.585 | - | - | - | - |

1 For Washington-Baltimore, index is on a November 1996=100 base.

2 For Washington-Baltimore, index is on a November 1997=100 base.

3 This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

4 Special index based on a substantially smaller sample.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.