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Consumer Price Index Cleveland-Akron, OH CMSA September 2008

The Cleveland-Akron Consumer Price Index for All Urban Consumers (CPI-U) declined 0.3 percent from July to September, according to a report issued today by the U.S. Department of Labor's Bureau of Labor Statistics. The September all items CPI-U for the Cleveland-Akron area stood at 206.219 (1982-84=100), 4.7 percent higher than a year ago. This increase follows a gain of 3.3 percent in the previous 12-month period.

Jay A. Mousa, regional commissioner for the Bureau in Chicago, stated that declines in the indexes for utility (piped) gas service and gasoline were the largest contributors to the two-month decline in the all items index. These two items were largely responsible for two-month declines in the major categories for housing (down 1.7 percent) and transportation (down 3.3 percent). Prices for food and beverages, apparel, recreation, and other goods and services rose over the month but only partially offset the aforementioned declines. The components for medical care and education and communication were little changed from July to September.

A 1.7-percent drop in the housing component was the largest contributor to the bimonthly decline in the Cleveland-area all items index. As stated above, a decline in

Table A. Percent Changes in the CPI-U, Cleveland-Akron, OH (not seasonally adjusted)

Expenditure Category	Percent change from two months prior							12 mo. Ended Sep. '08
	2007		2008					
	Sep.	Nov.	Jan.	Mar.	May	July	Sep.	
All items	0.0	0.4	1.0	1.4	1.2	1.0	-.3	4.7
Food & beverages	.3	.4	2.1	-.7	2.0	-.1	2.7	6.4
Housing	-1.5	-.4	2.2	1.3	-.5	1.7	-1.7	2.6
Apparel	24.6	-2.0	-6.5	13.3	-.6	-8.3	13.8	7.7
Transportation	-1.2	3.2	-1.1	3.6	5.8	2.2	-3.3	10.4
Medical care	1.0	-.1	2.0	-.3	.8	.1	.1	2.6
Recreation	.9	-.5	.5	-.1	.2	2.0	1.8	3.9
Education & communication	1.0	-.4	1.0	-.7	.7	.5	.1	1.1
Other goods & services	-0.4	1.1	.1	-.9	.1	1.6	.3	2.3

the index for utility (piped) gas service was largely responsible for this drop. Also contributing to the overall decline in housing costs was a 0.6-percent drop in shelter costs. Prices for household furnishings and operations rose 3.2 percent since July, but only partially offset the drops in other categories. Over the year, the housing component in the Cleveland area rose 2.6 percent with shelter costs falling 0.2 percent and the prices for household fuels and utilities increasing 14.9 percent.

The 3.3 percent bimonthly decline in the transportation component was primarily due to a 6.2-percent drop in gasoline prices. Much like utility gas, the bimonthly decline in gasoline prices contrasted with a relatively large over-the-year increase. Since September 2007, gasoline prices in the area have increased 30.6 percent. Lower prices for new and used vehicles also contributed to the bimonthly decline in the transportation component. Over the year, transportation costs in the Cleveland area were up 10.4 percent.

The apparel component increased 13.8 percent from July to September. Higher prices for men's shirts and sweaters and women's footwear contributed to this increase. An increase in the apparel component is typical between July and September; during the previous July-September period, apparel prices rose 24.6 percent. Over the year, apparel prices in the Cleveland area were up 7.7 percent. This was comparable to the 8.1 percent increase during the previous 12-month period but contrasts with the 13.3 percent decline from September 2005 to September 2006.

The food and beverages component increased 2.7 percent during the latest bimonthly period. This increase was primarily attributable to a 4.7-percent rise in prices for food at home (groceries). Higher prices for pork and nonalcoholic beverages contributed to this increase. The food away from home index increased 0.4 percent from July to September. Since September 2007, the food and beverages component in the Cleveland area has increased 6.4 percent with grocery prices rising 9.5 percent and the cost for food away from home increasing 3.5 percent.

The recreation component, which includes sporting goods, pet products, and televisions, increased 1.8 percent during this bimonthly period. This component increased 0.9 percent in the same period last year. On an annual basis, recreation costs increased 3.9 percent. During the previous 12-month period, recreation prices rose 4.1 percent.

The other goods and services component, which includes tobacco products and funeral expenses, increased 0.3 percent from July to September. Over the past year, this component increased 2.3 percent, identical to the 2.3-percent increase reported during the previous 12-month period.

Medical care costs in the Cleveland area edged up 0.1 percent from July to September. Over the year, Cleveland-area medical care costs were 2.6 percent higher. This contrasts with the previous 12-month period when medical costs rose 10.5 percent.

Prices for education and communication experienced little change, increasing 0.1 percent during the bimonthly period. During the past 12 months, the component

reported a 1.1-percent increase, slightly lower than the 1.5 percent gain during the previous one-year period.

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Scheduled release date for the October 2008 CPI:
Wednesday, November 19, 2008

CPI HOTLINE SERVICE PROVIDES LATEST INDEXES 24 HOURS A DAY

The all items CPI-U and CPI-W for the U.S. City Average and the Cleveland area are available to the public 24 hours a day, 7 days a week through the Bureau's CPI Hotline service. This recorded message also provides percent changes from the prior period and from a year earlier, as well as the scheduled release date for the next CPI issuance. The Hotline number in Cleveland is (216) 522-3852.

BRIEF EXPLANATION OF THE CPI

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 87 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 32 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Prices are collected in 87 urban areas across the country from about 50,000 housing units and approximately 23,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index. Prices of food, fuels, and a few other items are obtained every month in all 87 locations. Prices of most other commodities and services are collected every month in the three largest geographic areas and every other month in other areas. Prices of most goods and services are obtained by personal visits of the Bureau's trained representatives.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Separate indexes are also published by size of city, by region of the country, for cross-classifications of regions and population-size classes, and for 27 local areas. Area indexes do not measure differences in the level of prices among cities; they only measure the average change in prices for each area since the base period.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65.

For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

Cleveland-Akron, OH (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from—		
	July 2008	Aug. 2008	Sep. 2008	Sep. 2007	July 2008	Aug. 2008
Expenditure category						
All items	206.941	-	206.219	4.7	-0.3	-
All items (1967=100)	663.137	-	660.823	-	-	-
Food and beverages	212.971	-	218.617	6.4	2.7	-
Food	216.670	-	222.877	6.9	2.9	-
Food at home	208.735	214.876	218.510	9.5	4.7	1.7
Food away from home	232.643	-	233.579	3.5	.4	-
Alcoholic beverages	172.371	-	173.132	1.3	.4	-
Housing	196.356	-	193.069	2.6	-1.7	-
Shelter	212.199	210.595	210.857	-2	-6	.1
Rent of primary residence ¹	207.058	207.168	207.565	-4	.2	.2
Owners' equivalent rent of primary residence ^{1 2}	209.235	209.272	209.496	-7	.1	.1
Fuels and utilities	244.137	-	223.779	14.9	-8.3	-
Household energy	244.841	250.710	220.681	16.7	-9.9	-12.0
Gas (piped) and electricity ¹	245.309	251.683	220.722	16.1	-10.0	-12.3
Electricity ¹	170.642	170.647	170.695	6.0	.0	.0
Utility (piped) gas service ¹	325.804	340.443	269.242	24.8	-17.4	-20.9
Household furnishings and operations	120.120	-	123.993	4.2	3.2	-
Apparel	107.477	-	122.360	7.7	13.8	-
Transportation	217.028	-	209.760	10.4	-3.3	-
Private transportation	218.288	-	211.451	10.8	-3.1	-
Motor fuel	396.769	367.552	372.437	30.6	-6.1	1.3
Gasoline (all types)	393.665	364.097	369.445	30.6	-6.2	1.5
Gasoline, unleaded regular ³	382.675	354.221	360.572	31.9	-5.8	1.8
Gasoline, unleaded midgrade ^{3 4}	401.942	369.993	373.416	27.8	-7.1	.9
Gasoline, unleaded premium ³	377.080	349.554	351.008	27.4	-6.9	.4
Medical care	341.171	-	341.535	2.6	.1	-
Recreation ⁵	110.879	-	112.929	3.9	1.8	-
Education and communication ⁵	112.028	-	112.133	1.1	.1	-
Other goods and services	334.071	-	335.229	2.3	.3	-
Commodity and service group						
All items	206.941	-	206.219	4.7	-3	-
Commodities	183.320	-	185.408	7.8	1.1	-
Commodities less food and beverages	165.329	-	165.899	8.6	.3	-
Nondurables less food and beverages	214.782	-	216.135	13.8	.6	-
Durables	113.162	-	113.015	.8	-1	-
Services	232.019	-	228.854	2.6	-1.4	-
Special aggregate indexes						
All items less medical care	200.911	-	200.133	4.8	-4	-
All items less shelter	206.896	-	206.425	6.9	-2	-
Commodities less food	165.631	-	166.209	8.2	.3	-
Nondurables	215.797	-	219.148	10.3	1.6	-
Nondurables less food	211.079	-	212.381	12.9	.6	-
Services less rent of shelter ²	258.295	-	252.901	5.6	-2.1	-
Services less medical care services	223.751	-	220.453	2.6	-1.5	-
Energy	300.210	292.274	276.376	23.4	-7.9	-5.4
All items less energy	199.006	-	200.700	2.4	.9	-
All items less food and energy	195.856	-	196.841	1.7	.5	-

¹ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

² Index is on a December 1982=100 base.

³ Special index based on a substantially smaller sample.

⁴ Indexes on a December 1993=100 base.

⁵ Indexes on a December 1997=100 base.

- Data not available.

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