

12-Month Average Change in CPI-U

Prepared by Postal Regulatory Commission

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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2003	1.7%	1.9%	2.0%	2.0%	2.1%	2.2%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
2004	2.2%	2.1%	2.0%	2.0%	2.1%	2.2%	2.3%	2.3%	2.3%	2.4%	2.6%	2.7%
2005	2.8%	2.9%	3.0%	3.1%	3.1%	3.0%	3.0%	3.1%	3.3%	3.4%	3.4%	3.4%
2006	3.5%	3.5%	3.5%	3.5%	3.7%	3.8%	3.9%	3.9%	3.7%	3.4%	3.3%	3.2%
2007	3.1%	3.0%	2.9%	2.8%	2.7%	2.6%	2.4%	2.3%	2.3%	2.5%	2.7%	2.9%*
2008	3.0%	3.2%	3.3%	3.4%	3.5%	3.7%	4.0%	4.3%	4.4%	4.5%	4.2%	

* December value will be the cap value for annual mid-May rate adjustments per USPS schedule.

Explanation of How "Change in CPI-U" is Calculated:

The Commission determines the price cap for any 12-month period by calculating the ratio of two 12-month CPI-U averages that are 12 months apart, subtracting one, and expressing the value as a percentage. For a more detailed explanation of the calculation of the price cap please see 39 CFR §3010.21, or the Commission's Final Rules at <<http://www.prc.gov/prc-docs/home/PAEA/FinalRulesWeb.pdf>>.