

News

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PHILADELPHIA AREA CONSUMER PRICE INDEX: MARCH 2009

Largest Over-the-Year Decline in Energy Prices since December 1986

Philadelphia area prices for energy and food at home fell in March, while shelter prices rose over the month, 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 energy prices dropped 19.7 percent from March 2008 to March 2009—the largest 12-month decrease since December 1986.

Following a 4.4-percent advance in February, energy prices fell 1.8 percent in March. The recent decline was largely due to lower prices for utility (piped) gas service, which fell 7.4 percent over the month. Over the year, utility gas prices decreased 3.1 percent. Lower fuel oil prices in March also contributed to the recent decline in energy prices, as did a 0.6-percent decline in electricity prices. Electricity prices were 5.0 percent higher in March than their year-ago levels. A 1.3-percent increase in gasoline prices since February helped to moderate the overall one-month decline in the energy index; however, gasoline prices were still 37.4 percent lower than last March. (See table 1.)

The Philadelphia area energy index stood at 180.259 on the 1982-84 base, which means that energy users in the Philadelphia area would have had to spend \$18.03 last month for a group of energy items that cost \$10.00 in 1982-84.

The food at home index declined 0.9 percent since February. Lower prices for a number of items including ice cream and related products, uncooked ground beef, snacks, and uncooked beef steaks were partially offset by higher prices for a variety of items such as chicken; processed fruits and vegetables; and bacon, breakfast sausage, and related products. Prices for food at home rose 1.8 percent over the last 12 months.

The Philadelphia area food at home index stood at 216.533 on the 1982-84 base, which means that grocery shoppers in the Philadelphia area would have had to spend \$21.65 last month for a market basket of food items that cost \$10.00 in 1982-84.

Shelter prices increased 0.6 percent in March due in large part to higher prices for owners' equivalent rent of primary residence, which also rose 0.6 percent over the month. Over the year, the owners' equivalent rent of primary residence index edged up 0.2 percent. Prices for the other published component of the shelter index, rent of primary residence, were 0.2 percent higher since February and 1.9 percent higher since last March. The overall shelter index was little changed over the last 12 months, inching up 0.1 percent.

The Philadelphia area shelter index stood at 275.108 on the 1982-84 base, which means that local residents would have had to spend \$27.51 last month for various types of shelter that cost \$10.00 in 1982-84.

The Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., Consolidated Metropolitan Statistical Area (CMSA) includes Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties in Pennsylvania; Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem Counties in New Jersey; New Castle County in Delaware; and Cecil County in Maryland.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md. (1982-84=100 unless otherwise noted)

Expenditure category	Indexes			Percent change from-		
	Jan. 2009	Feb. 2009	Mar. 2009	Mar. 2008	Jan. 2009	Feb. 2009
All items	-	220.262	-	-	-	-
Food and beverages	-	207.089	-	-	-	-
Food	-	206.881	-	-	-	-
Food at home	219.226	218.460	216.533	1.8	-1.2	-0.9
Food away from home	-	186.620	-	-	-	-
Alcoholic beverages	-	207.188	-	-	-	-
Housing	-	230.364	-	-	-	-
Shelter	272.478	273.489	275.108	0.1	1.0	0.6
Rent of primary residence (1)	258.748	257.079	257.621	1.9	-0.4	0.2
Owners' equivalent rent of primary residence (1) (2)	278.615	278.981	280.692	0.2	0.7	0.6
Fuels and utilities	-	210.035	-	-	-	-
Household energy	188.238	190.148	184.270	-4.3	-2.1	-3.1
Gas (piped) and electricity (1)	207.894	210.041	204.129	2.4	-1.8	-2.8
Electricity (1)	193.809	196.725	195.481	5.0	0.9	-0.6
Utility (piped) gas service (1)	238.881	239.001	221.253	-3.1	-7.4	-7.4
Household furnishings and operations	-	127.357	-	-	-	-
Apparel	-	103.498	-	-	-	-
Transportation	-	170.951	-	-	-	-
Private transportation	-	168.122	-	-	-	-
Motor fuel	157.266	175.043	176.303	-37.5	12.1	0.7
Gasoline (all types)	152.416	170.611	172.866	-37.4	13.4	1.3
Gasoline, unleaded regular (3)	149.463	168.632	171.283	-38.6	14.6	1.6
Gasoline, unleaded midgrade (3) (4)	155.016	171.089	172.444	-35.7	11.2	0.8
Gasoline, unleaded premium (3)	152.520	167.337	168.666	-34.1	10.6	0.8
Medical care	-	424.514	-	-	-	-
Recreation (5)	-	122.972	-	-	-	-
Education and communication (5)	-	128.058	-	-	-	-
Other goods and services	-	392.367	-	-	-	-
Commodity and service group						
Commodities	-	162.597	-	-	-	-
Commodities less food and beverages	-	137.676	-	-	-	-
Nondurables less food and beverages	-	162.081	-	-	-	-
Durables	-	110.182	-	-	-	-
Services	-	279.633	-	-	-	-
Special aggregate indexes						
All items less medical care	-	211.717	-	-	-	-
All items less shelter	-	203.592	-	-	-	-
Commodities less food	-	140.170	-	-	-	-
Nondurables	-	184.911	-	-	-	-
Nondurables less food	-	164.585	-	-	-	-
Services less rent of shelter (2)	-	293.368	-	-	-	-
Services less medical care services	-	268.002	-	-	-	-
Energy	175.728	183.473	180.259	-19.7	2.6	-1.8
All items less energy	-	226.110	-	-	-	-
All items less food and energy	-	231.660	-	-	-	-

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

2 Indexes 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.