



SOUTHEASTERN REGIONAL OFFICE
61 FORSYTH STREET, SW, ROOM 7T50
ATLANTA, GEORGIA 30303
TELEPHONE: 404-893-4222
MIAMI TELEPHONE: 305-358-2305
Media Contact: Karen Ransom
(404) 893-4220
Internet address: www.bls.gov/ro4/home.htm

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CONSUMER PRICE INDEX FOR MIAMI-FORT LAUDERDALE—AUGUST 2008

The Consumer Price Index for All Urban Consumers (CPI-U) for Miami-Fort Lauderdale increased 0.2 percent over the two months ending in August to a level of 225.473 (1982-84=100), not seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Regional Commissioner Janet S. Rankin noted that higher prices for housing, food and beverages, and medical care were partially offset by lower costs for transportation. For the 12 months ending in August 2008, the CPI-U for Miami-Fort Lauderdale advanced 5.8 percent.

Food costs rose 2.0 percent over the two-month pricing period. During this same period, energy prices declined 3.0 percent. Excluding food and energy, the CPI-U for Miami-Fort Lauderdale increased 0.3 percent during the July-August pricing period.

Table A. Percent changes in the Consumer Price Index for All Urban Consumers for Miami-Fort Lauderdale by expenditure category (not seasonally adjusted).

Expenditure category	Percentage change	
	Over 12 months since August 2007	Over 2 months since June 2008
All items	5.8	0.2
Food and beverages	7.1	2.0
Housing	4.2	0.7
Apparel	4.2	1.5
Transportation	10.9	-3.7
Medical care	8.8	3.5
Recreation 1/	3.7	-0.2
Education and communication 1/	1.0	1.0
Other goods and services	6.7	0.1

1/ Index on a December 1997=100 base.

Over the 12 months ending in August, food prices rose 7.5 percent in the Miami-Fort Lauderdale area. This was the largest twelve month increase since March 1990. During this same period, energy costs increased 22.3 percent. Excluding food and energy, all other items advanced 3.6 percent over the past year.

Among the major groups, the housing index increased 0.7 percent over the two-month pricing period. The index for fuels and utilities increased 5.4 percent over the July-August pricing period; the second largest two month increase since April 2001. The shelter index, which measures changes in the

costs for rent of primary residence, lodging away from home, owners' equivalent rent of primary residence, and tenants' and household insurance, inched up 0.1 percent. Costs for household furnishings and operations increased 1.8 percent over the two months. Over the past year, housing costs rose 4.2 percent, as costs for shelter advanced 3.8 percent. The fuels and utilities index rose 8.2 percent over the year, as costs for electricity advanced 7.3 percent and utility (piped) gas service costs rose 16.5 percent. The index for household furnishings and operations increased 3.6 percent over the year.

The food and beverages index increased 2.0 percent in the July-August pricing period; the largest two month increase since January 1990. Costs for food at home advanced 3.1 percent as costs for food away from home rose 0.3 percent. Over the two months, the alcoholic beverages index moved up 1.0 percent. Over the past year, the food and beverages index rose 7.1 percent, as costs for food at home advanced 10.4 percent and costs for food away from home rose 2.7 percent. The index for alcoholic beverages increased 1.7 percent over the year.

Over the two months, the medical care index increased 3.5 percent; the largest two-month increase since October 2001. Since last year, costs for medical care have increased 8.8 percent.

Over the two month pricing period, costs for education and communication increased 1.0 percent, as apparel costs rose 1.5 percent. Since August 2007, the education and communication index and apparel index increased 1.0 and 4.2 percent, respectively.

During the July-August pricing period, costs for other goods and services (which includes tobacco and smoking products, personal care products and services, and miscellaneous personal goods) inched up 0.1 percent. Over the year, the other goods and services index increased 6.7 percent.

The remaining two categories decreased over the two months. Since June 2008, the transportation index declined 3.7 percent. Over the year, transportation costs increased 10.9 percent, as motor fuel costs jumped 34.1 percent.

The recreation index edged down 0.2 percent over the two months. Costs for recreation increased 3.7 percent over the year.

Consumer Price Index for the South and Atlanta

Consumer price indexes are published for the Atlanta area and the South (which includes the Atlanta and Miami-Fort Lauderdale areas). During the July-August pricing period, consumer prices decreased 0.3 percent in the Atlanta area. The South's CPI-U was unchanged over the two months. For the 12 months ending in August 2008, the Atlanta area recorded a 5.0-percent increase and the South region rose 5.6 percent for all items.

Technical Notes

The Consumer Price Index for Miami-Fort Lauderdale is published bi-monthly. The Bureau of Labor Statistics (BLS) has updated the consumption expenditure weights in the Consumer Price Index for All Urban Consumers (CPI-U) to the 2003-04 period. The updated expenditure weights for this index replace the 2001-2002 weights that were introduced with the January 2004 CPI release. As originally announced by BLS in December 1998, CPI expenditure weights will continue to be updated at two-year intervals.

The CPI program has completed its conversion to Computer Assisted Data Collection (CADC). Due to the efficiencies gained from conversion to CADC, BLS has extended data collection to cover the entire month, beginning with data for January 2004. CPI data collection is scheduled in terms of business days – weekdays excluding holidays. Formerly, data collection covered three pricing periods, each comprising six business days in most months and five days in November and December. Consequently, the last day of scheduled data collection was usually the 18th business day of the month. This allowed time during the end of the month for the mailing of paper schedules back to the Washington Office and the data entry of the information on these schedules. Starting in January 2004, the three pricing periods now have variable lengths, between six and eight business days long. The third pricing period normally will end on the last business day of the month.

Local area CPI indexes are by-products of the national CPI program. Because each local index is a small subset of the national index, it has a smaller sample size and is, therefore, subject to substantially more sampling and measurement error than the national index, although their long-term trends are quite similar. The Bureau of Labor Statistics strongly urges users to consider adopting the national average CPI for use in escalator clauses.

We encourage users interested in learning more about changes to the CPI to contact the Bureau of Labor Statistics. Information on the Consumer Price Index and other surveys are available on our web site at www.bls.gov. Current and historical BLS data are also posted on our Internet page at www.bls.gov/ro4/home.htm. If you have additional questions, you can contact the Atlanta information office directly by dialing (404) 893-4222, and customers in the Miami area can reach us at (305) 358-2305. Information from the Consumer Price Index program is available to sensory impaired individuals upon request. Voice phone: 202-691-5200, Federal Relay Services: 1-800-877-8339.

Table 1. Consumer Price Index for All Urban Consumers and Urban Wage Earners and Clerical Workers, Miami-Fort Lauderdale, Florida, (1982-84=100), not seasonally adjusted

Item and group	All Urban Consumers (CPI-U)			Urban Wage Earners and Clerical Workers (CPI-W)		
	Index	Percent change from		Index	Percent change from	
	Aug. 2008	Aug. 2007	Jun. 2008	Aug. 2008	Aug. 2007	Jun. 2008
All items	225.473	5.8	0.2	224.597	6.4	0.3
All items (Nov. 1977 = 100)	363.430	-	-	364.901	-	-
Food and beverages	226.973	7.1	2.0	227.028	7.6	2.2
Food	228.582	7.5	2.0	229.180	7.9	2.2
Food at home	234.601	10.4	3.1	232.783	10.5	3.2
Food away from home	221.836	2.7	0.3	224.404	2.6	0.4
Alcoholic beverages	207.650	1.7	1.0	196.101	2.1	1.6
Housing	227.405	4.2	0.7	227.479	4.4	0.8
Shelter	247.732	3.8	0.1	248.913	3.9	0.1
Rent of primary residence (1)	240.198	5.0	0.0	240.198	5.0	0.0
Owners' equivalent rent of primary residence (1) (2)	251.635	3.7	0.1	241.923	3.7	0.1
Fuels and utilities	178.525	8.2	5.4	178.607	8.3	5.5
Household energy	168.892	8.0	6.8	168.489	7.9	6.8
Gas (piped) and electricity (1)	165.286	7.5	6.9	165.137	7.5	7.0
Electricity (1)	160.892	7.3	7.1	160.891	7.3	7.1
Utility (piped) gas service (1)	265.318	16.5	0.8	265.330	16.5	0.8
Household furnishings and operations	181.949	3.6	1.8	179.138	3.6	1.8
Apparel	151.194	4.2	1.5	162.387	4.8	10.0
Transportation	210.978	10.9	-3.7	212.258	12.4	-4.0
Private transportation	212.378	11.0	-3.6	213.331	12.5	-3.9
Motor fuel	333.247	34.1	-8.2	333.235	34.1	-8.2
Gasoline (all types)	329.780	34.0	-8.2	329.796	34.0	-8.2
Gasoline, unleaded regular (3)	331.357	34.3	-8.5	331.369	34.3	-8.5
Gasoline, unleaded midgrade (3) (4)	305.945	34.2	-7.6	305.945	34.2	-7.6
Gasoline, unleaded premium (3)	319.277	32.7	-7.8	319.251	32.7	-7.8
Medical care	356.383	8.8	3.5	358.976	9.0	3.4
Recreation (5)	114.573	3.7	-0.2	110.095	4.3	-0.4
Education and communication (5)	116.447	1	1.0	119.531	1.4	0.8
Other goods and services	275.564	6.7	0.1	267.273	6.4	0.5
Commodities	197.874	8.6	-0.9	201.244	9.6	-0.4
Services	248.148	4.3	0.8	246.946	4.5	0.8
All items less shelter	214.153	7.2	0.2	213.372	8.0	0.5
All items less medical care	218.852	5.6	0.0	218.663	6.3	0.2
Energy	237.132	22.3	-3.0	237.992	23.2	-3.4
All items less energy	224.446	4.2	0.5	223.004	4.5	0.8
All items less food and energy	223.586	3.6	0.3	221.749	3.8	0.6

Footnotes

(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 November 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.