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CONSUMER PRICE INDEX, CINCINNATI-HAMILTON, OHIO-KY.-IND., CMSA – FIRST HALF 2012

The Consumer Price Index for All Urban Consumers (CPI-U) in the Cincinnati-Hamilton area rose 2.8 percent from the first half of 2011 to the first half of 2012, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer stated that the energy index was 0.9 percent lower compared to its first half 2011 level, primarily due to decreases in electricity and utility (piped) gas prices. Food prices were up 3.1 percent. The index for all items less food and energy increased 3.4 percent. Among the categories within the all items less food and energy index, prices for shelter and medical care increased over the year.

Food

Food prices rose 3.1 percent over the year after increasing 2.2 percent from the first half of 2010 to the first half of 2011. The index for food at home was 4.1 percent higher while prices for food away from home increased 2.3 percent.

Energy

The energy index decreased 0.9 percent in the first half of 2012 after advancing 12.6 percent over the 12-month period ended the first half of 2011. Within the energy category, the index for gasoline rose 3.9 percent. The indexes for electricity (-8.0 percent) and utility (piped) gas service (-10.9 percent) decreased over the year.

All items less food and energy

The all items less food and energy index increased 3.4 percent over the year. Among the index's components, higher costs were recorded for shelter (3.1 percent) and medical care (9.5 percent).

The second half 2012 Consumer Price Index for Cincinnati-Hamilton is scheduled to be released in February 2013.

Technical Note

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 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 29 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. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 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.

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.

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. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Cincinnati-Hamilton, Ohio-Ky.-Ind. consolidated area covered in this release is comprised of Dearborn and Ohio Counties in Indiana; Boone, Campbell, Gallatin, Grant, Kenton, and Pendleton Counties in Kentucky; and Brown, Butler, Clermont, Hamilton and Warren Counties in Ohio.

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

Cincinnati-Hamilton, OH-KY-IN (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 1st half 2012 from—	
	1st half 2011	2nd half 2011	1st half 2012	1st half 2011	2nd half 2011
Expenditure category					
All items	209.366	212.761	215.208	2.8	1.2
All items (1967=100)	647.826	658.331	665.900	-	-
Food and beverages	204.300	207.222	210.354	3.0	1.5
Food	200.889	204.017	207.149	3.1	1.5
Food at home	197.886	203.476	206.083	4.1	1.3
Food away from home	206.495	207.020	211.325	2.3	2.1
Alcoholic beverages	234.580	233.935	236.726	.9	1.2
Housing	191.235	195.620	194.341	1.6	-.7
Shelter	214.818	218.635	221.495	3.1	1.3
Rent of primary residence ¹	217.775	219.780	221.307	1.6	.7
Owners' equivalent rent of residences ^{1 2}	218.001	222.186	223.685	2.6	.7
Owners' equivalent rent of primary residence ^{1 2}	218.001	222.186	223.685	2.6	.7
Fuels and utilities	214.652	226.563	201.948	-5.9	-10.9
Household energy	181.983	193.691	167.424	-8.0	-13.6
Energy services ¹	186.770	199.304	170.837	-8.5	-14.3
Electricity ¹	184.254	198.853	169.563	-8.0	-14.7
Utility (piped) gas service ¹	186.487	190.161	166.206	-10.9	-12.6
Household furnishings and operations	115.276	117.898	116.273	.9	-1.4
Apparel	138.082	145.081	144.242	4.5	-.6
Transportation	202.840	204.044	209.880	3.5	2.9
Private transportation	201.742	202.723	208.762	3.5	3.0
Motor fuel	314.484	309.099	327.538	4.2	6.0
Gasoline (all types)	314.494	308.287	326.846	3.9	6.0
Gasoline, unleaded regular ³	325.105	318.825	338.105	4.0	6.0
Gasoline, unleaded midgrade ^{3 4}	303.573	297.649	315.395	3.9	6.0
Gasoline, unleaded premium ³	268.605	262.426	277.961	3.5	5.9
Medical care	394.086	400.400	431.394	9.5	7.7
Recreation ⁵	119.391	118.577	119.872	.4	1.1
Education and communication ⁵	126.886	128.530	129.558	2.1	.8
Other goods and services	432.066	436.440	441.184	2.1	1.1
Commodity and service group					
All items	209.366	212.761	215.208	2.8	1.2
Commodities	175.130	177.378	179.840	2.7	1.4
Commodities less food and beverages	158.532	160.439	162.632	2.6	1.4
Nondurables less food and beverages	202.747	205.156	209.680	3.4	2.2
Durables	117.252	118.687	118.318	.9	-.3
Services	246.694	251.293	253.771	2.9	1.0
Special aggregate indexes					
All items less medical care	200.727	203.980	205.253	2.3	.6
All items less shelter	209.187	212.555	214.665	2.6	1.0
Commodities less food	161.841	163.699	165.914	2.5	1.4
Nondurables	205.456	208.124	211.959	3.2	1.8
Nondurables less food	206.392	208.670	213.118	3.3	2.1
Services less rent of shelter ²	290.300	296.504	297.845	2.6	.5
Services less medical care services	233.163	237.573	237.723	2.0	.1
Energy	241.265	245.482	238.998	-.9	-2.6
All items less energy	208.371	211.746	215.285	3.3	1.7
All items less food and energy	210.997	214.439	218.077	3.4	1.7

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.