

SOUTHEAST INFORMATION OFFICE
Atlanta, Ga.

For release: Friday, September 14, 2012

12-1903-ATL

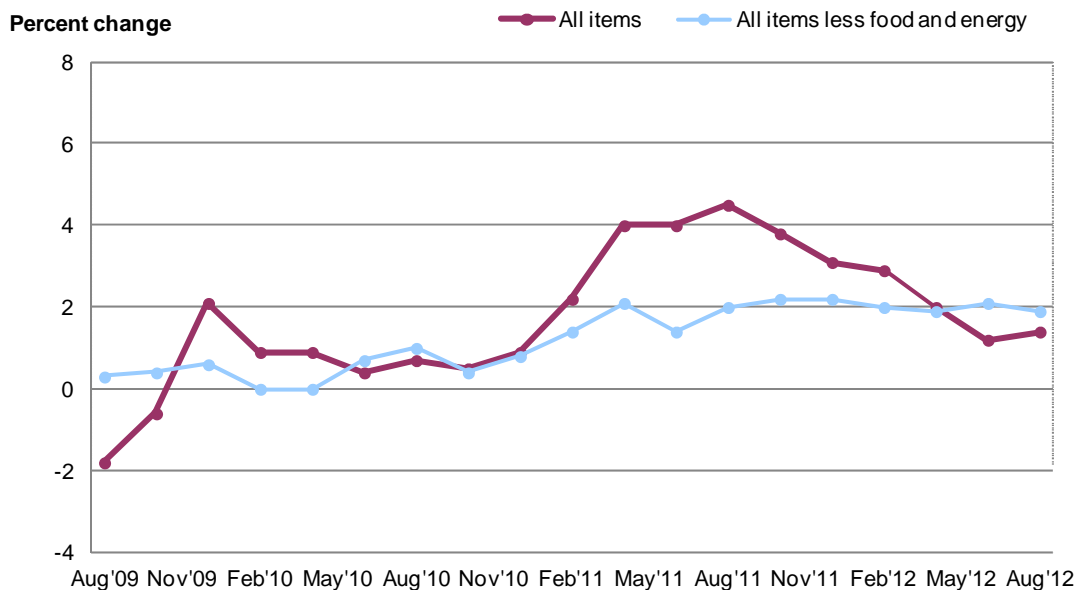
Technical Information: (404) 893-4222 • BLSInfoAtlanta@bls.gov • www.bls.gov/ro4
Media Contact: (404) 893-4220

CONSUMER PRICE INDEX, MIAMI-FORT LAUDERDALE–AUGUST 2012
Area prices up 0.9 percent over the two months and 1.4 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Miami increased 0.9 percent over the two months, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Janet S. Rankin noted that energy prices advanced 4.1 percent as food prices increased 0.8 percent. The index for all items less food and energy increased 0.5 percent during the July-August pricing period. Within the all items less food and energy group, the shelter index led the increase in the category over the two months. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the CPI-U rose 1.4 percent with annual increases registered in several categories, notably shelter, food, and medical care. The index for all items less food and energy rose 1.9 percent over the year. (See chart 1.)

Chart 1. 12-month percent change in CPI for All Urban Consumers (CPI-U), Miami-Fort Lauderdale, August 2009–August 2012



Source: U.S. Bureau of Labor Statistics

Food

Food prices increased 0.8 percent over the two-month pricing period, as prices for food at home increased 1.1 percent and food away from home edged up 0.2 percent. Price increases were recorded for citrus fruits during the pricing period.

From August 2011 to August 2012, the food index advanced 1.4 percent as prices increased for both food away from home (3.5 percent) and food at home (0.3 percent).

Energy

The energy index rose 4.1 percent during the July-August pricing period, led by a 7.1-percent rise in motor fuel prices. Electricity prices declined 0.5 percent over the two months as prices for utility (piped) gas service were unchanged.

Over the year, the energy index declined 1.4 percent as prices decreased for electricity (-1.6 percent), motor fuel (-0.3 percent), and utility (piped) gas service (-4.6 percent).

All items less food and energy

The index for all items less food and energy increased 0.5 percent over the two months. Increases in prices for shelter (0.6 percent) and education and communication (0.9 percent) were partially offset by a decrease in medical care prices (-1.4 percent).

Over the year, the index for all items less food and energy advanced 1.9 percent, reflecting higher prices for shelter (2.3 percent) and medical care (3.4 percent).

Table A. Miami metropolitan area CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2007		2008		2009		2010		2011		2012	
	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month
February	1.3	2.9	0.8	5.3	1.0	0.7	-0.2	0.9	1.1	2.2	1.0	2.9
April	1.4	3.5	1.0	4.9	0.1	-0.3	0.1	0.9	1.8	4.0	0.9	2.0
June	0.9	4.4	1.7	5.8	0.3	-1.6	-0.1	0.4	-0.1	4.0	-0.9	1.2
August	0.1	3.7	0.2	5.8	-0.1	-1.8	0.2	0.7	0.7	4.5	0.9	1.4
October	1.0	5.1	-0.8	4.0	0.5	-0.6	0.4	0.5	-0.3	3.8	-	-
December	1.0	5.8	-2.4	0.5	0.2	2.1	0.6	0.9	-0.1	3.1	-	-

The October 2012 Consumer Price Index for Miami-Fort Lauderdale is scheduled to be released on Thursday, November 15, 2012 at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index for Miami is published bi-monthly. 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 the 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.**

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: (202) 691-5200; TDD message referral phone number: (800) 877-8339.

For personal assistance or further information on Consumer Price Indexes, as well as other Bureau products, contact the Southeast Information Office at (404) 893-4222 from 9:00 a.m. to 12:00 p.m. and 1:00 p.m. to 4:00 p.m. ET.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Miami-Fort Lauderdale, FL (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from-		
	Jun. 2012	Jul. 2012	Aug. 2012	Aug. 2011	Jun. 2012	Jul. 2012
Expenditure category						
All Items	233.991	-	236.110	1.4	0.9	-
All items (November 1977=100)	377.161	-	380.576	-	-	-
Food and beverages	243.219	-	245.191	1.3	0.8	-
Food	245.225	-	247.249	1.4	0.8	-
Food at home	244.657	243.991	247.457	0.3	1.1	1.4
Food away from home	247.970	-	248.498	3.5	0.2	-
Alcoholic beverages	216.733	-	217.805	0.0	0.5	-
Housing	228.262	-	228.835	1.6	0.3	-
Shelter	252.816	253.620	254.278	2.3	0.6	0.3
Rent of primary residence (1)	240.691	241.615	242.250	1.6	0.6	0.3
Owners' equiv. rent of residences (1) (2)	257.915	258.935	259.939	2.6	0.8	0.4
Owners' equiv. rent of primary residence (1) (2)	257.915	258.935	259.939	2.6	0.8	0.4
Fuels and utilities	168.155	-	167.547	-0.9	-0.4	-
Household energy	147.918	147.192	147.231	-1.7	-0.5	-
Energy services (1)	144.482	143.820	143.820	-1.7	-0.5	-
Electricity (1)	141.292	140.631	140.631	-1.6	-0.5	-
Utility (piped) gas service (1)	186.638	186.696	186.690	-4.6	0.0	0.0
Household furnishings and operations	169.594	-	165.905	-2.0	-2.2	-
Apparel	143.878	-	143.812	1.9	0.0	-
Transportation	229.227	-	237.969	1.9	3.8	-
Private transportation	232.407	-	241.797	2.5	4.0	-
Motor fuel	310.390	303.223	332.395	-0.3	7.1	9.6
Gasoline (all types)	307.022	299.973	329.087	-0.4	7.2	9.7
Unleaded regular (3)	305.666	299.588	328.680	-0.4	7.5	9.7
Unleaded midgrade (3) (4)	289.116	280.083	307.429	-0.7	6.3	9.8
Unleaded premium (3)	304.176	295.590	323.958	0.2	6.5	9.6
Medical Care	410.481	-	404.925	3.4	-1.4	-
Recreation (5)	113.292	-	113.520	-0.5	0.2	-
Education and communication (5)	121.520	-	122.606	0.9	0.9	-
Other goods and services	299.413	-	299.142	-0.2	-0.1	-
Commodity and service group						
All Items	233.991	-	236.110	1.4	0.9	-
Commodities	203.619	-	206.095	0.0	1.2	-
Commodities less food & beverages	179.136	-	181.871	-0.8	1.5	-
Nondurables less food & beverages	217.210	-	223.761	0.2	3.0	-
Durables	138.250	-	136.031	-3.5	-1.6	-
Services	258.414	-	260.286	2.4	0.7	-
Special aggregate indexes						
All items less medical care	225.947	-	228.219	1.4	1.0	-
All items less shelter	224.397	-	226.864	1.0	1.1	-
Commodities less food	180.954	-	183.656	-0.8	1.5	-
Nondurables	231.988	-	236.268	0.7	1.8	-
Nondurables less food	217.685	-	223.993	0.2	2.9	-
Services less rent of shelter (2)	273.611	-	276.140	2.4	0.9	-
Services less medical care services	245.986	-	248.138	2.3	0.9	-
Energy	216.850	213.418	225.678	-1.4	4.1	5.7
All items less energy	235.949	-	237.271	1.8	0.6	-
All items less food and energy	234.143	-	235.327	1.9	0.5	-

(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 November 1982=100 base.

(3) In January, 2011, this series will be re-titled Energy services.

(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. Data not seasonally adjusted.