

SOUTHEAST INFORMATION OFFICE
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AVERAGE ENERGY PRICES IN MIAMI-FORT LAUDERDALE – JULY 2012

Miami area consumers paid 48.9 percent more than the U.S. city average for utility (piped) gas in July 2012, as measured by the Consumer Price Index (CPI), the U.S. Bureau of Labor Statistics reported today. In contrast, the price for electricity in Miami was 14.3 percent less than the U.S. city average. Miami prices for gasoline were similar to the nation. Regional Commissioner Janet S. Rankin noted that prices for each of the selected energy products decreased both nationally and in the Miami area from a year ago. (See table A. Data in this release are not seasonally adjusted; accordingly, over-the-year analysis is used throughout.)

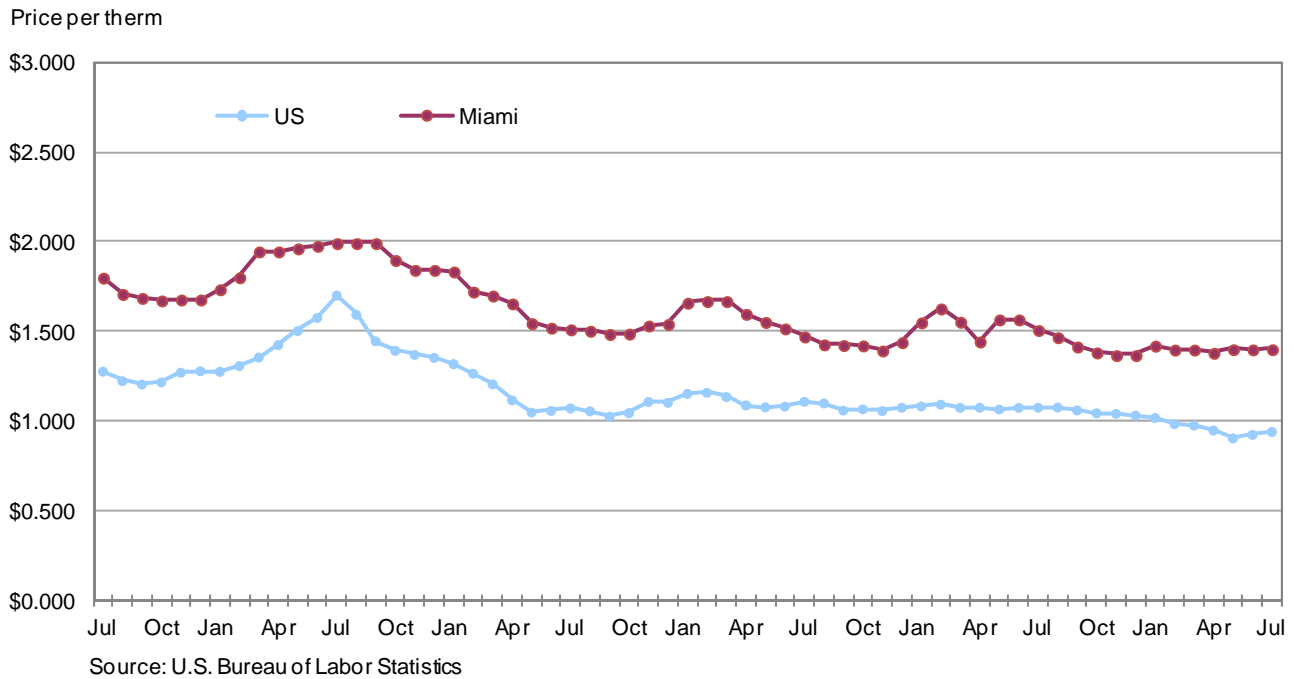
Table A. Average prices of selected energy products, United States and the Miami area, July 2011 and July 2012

	July 2011			July 2012		
	United States	Miami area	Percent difference	United States	Miami area	Percent difference
Utility (piped) gas per therm	\$1.078	\$1.511	40.2	\$0.943	\$1.404	48.9
Gasoline per gallon	\$3.703	\$3.771	1.8	\$3.502	\$3.448	-1.5
Electricity per kWh	\$0.135	\$0.116	-14.1	\$0.133	\$0.114	-14.3

NOTE: A positive percent difference measures how much the price in the Miami area is above the national price, while a negative difference reflects a lower price in the Miami area.

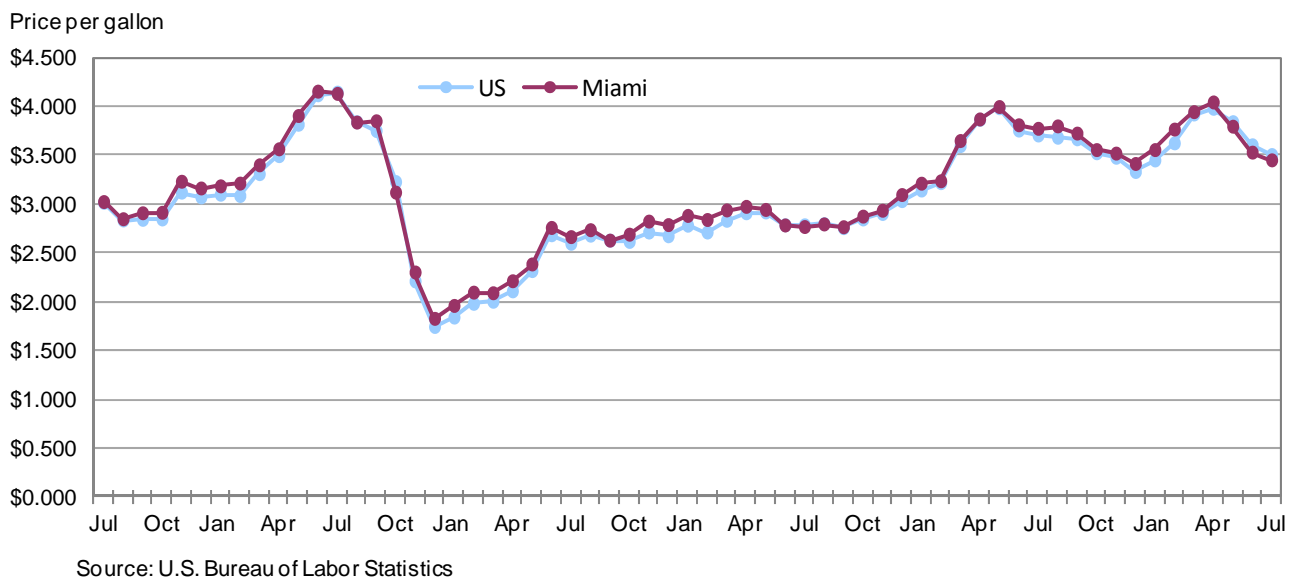
A therm—a measure of constant heating value—of utility (piped) gas, commonly referred to as natural gas, in the Miami area averaged \$1.404 in July 2012, down 7.1 percent from a year ago. Nationwide, a therm declined 12.5 percent from July 2011 to July 2012. Over the past five years, Miami utility (piped) gas prices have remained above the national average. (See chart 1.)

Chart 1. Average prices for utility (piped) gas, United States and the Miami area, July 2007–July 2012



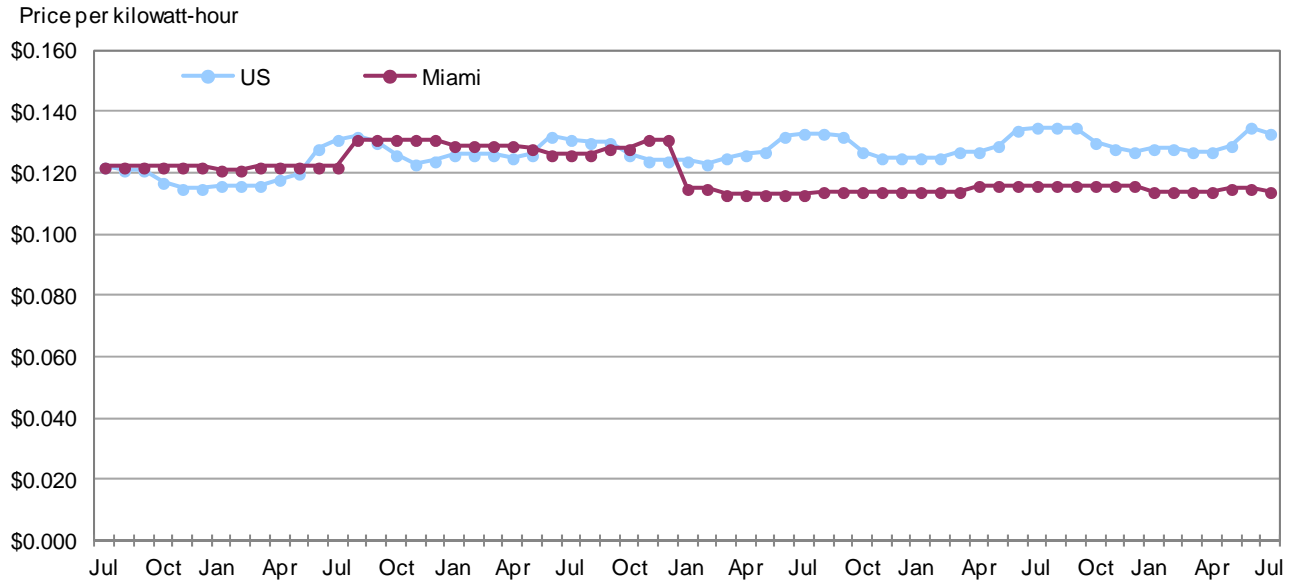
In July 2012, a gallon of gasoline averaged \$3.448 in the Miami area, similar to the nation. Over the year, gasoline prices in the Miami area decreased 8.6 percent compared to a 5.4-percent decline nationwide. Although the price of gasoline can be volatile from month to month, local and national prices have moved in tandem over the last five years. (See chart 2.)

Chart 2. Average prices for gasoline, United States and the Miami area, July 2007–July 2012



A kilowatt-hour (kWh) of electricity cost Miami area consumers \$0.114 in July 2012, little changed from July a year ago. Nationwide, electricity prices were close to where they were one year ago, averaging \$0.133 in July 2012. Since January 2010, electricity prices in Miami have remained below the U.S. city average. (See chart 3.)

Chart 3. Average prices for electricity, United States and the Miami area, July 2007–July 2012



Source: U.S. Bureau of Labor Statistics

The Miami-Ft. Lauderdale, Fla. Combined Metropolitan Statistical Area (CMSA) is comprised of Broward and Miami-Dade Counties in Florida.

Technical Note

Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) and per 500 kWh are published. For utility (piped) gas, averages prices per therm, per 40 therms, and per 100 therms are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average prices across all grades.

Price quotes for 40 therms and 100 therms of utility (piped) gas and for 500 kWh of electricity are collected in sample outlets for use in the average price programs only. Since they are for specified consumption amounts, they are not used in the CPI. All other prices quotes used for average prices estimation are regular CPI data.

With the exception of the 40 therms, 100 therms, and 500 kWh price quotes, all eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; TDD message referral phone number: 1-800-877-8339.

Table 1. Average prices for utility (piped) gas, gasoline, and electricity, United States and the Miami area, July 2011–July 2012, not seasonally adjusted

Year and Month	Utility (piped) gas per therm		Gasoline per gallon		Electricity per kWh	
	United States	Miami area	United States	Miami area	United States	Miami area
2011						
July	1.078	1.511	3.703	3.771	0.135	0.116
August	1.079	1.471	3.680	3.796	0.135	0.116
September	1.063	1.419	3.664	3.722	0.135	0.116
October	1.047	1.386	3.521	3.553	0.130	0.116
November	1.044	1.371	3.475	3.517	0.128	0.116
December	1.034	1.371	3.329	3.411	0.127	0.116
2012						
January	1.021	1.424	3.447	3.553	0.128	0.114
February	0.986	1.402	3.622	3.763	0.128	0.114
March	0.978	1.402	3.918	3.942	0.127	0.114
April	0.951	1.384	3.976	4.041	0.127	0.114
May	0.907	1.404	3.839	3.793	0.129	0.115
June	0.927	1.403	3.602	3.527	0.135	0.115
July	0.943	1.404	3.502	3.448	0.133	0.114