

NEWS RELEASE



MIDWEST INFORMATION OFFICE Chicago, Ill.

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MIDWEST REGION CONSUMER PRICE INDEX – SEPTEMBER 2012 Prices in the Midwest up 0.3 percent in September and 1.9 percent higher over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Midwest rose 0.3 percent in September, following a 0.7-percent advance in August the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that higher prices for motor fuel, up 2.7 percent, had the greatest upward impact on the index. Overall, energy costs rose 1.6 percent over the month. Food prices edged down 0.1 percent and the index for all items less food and energy was 0.2 percent higher in September.

The CPI-U for the Midwest rose 1.9 percent from September 2011 to September 2012. The energy index, which includes motor fuel and household fuels, was up 2.2 percent, and food prices advanced 1.2 percent. Excluding food and energy, the CPI-U increased 2.0 percent over the year. (See chart 1.)

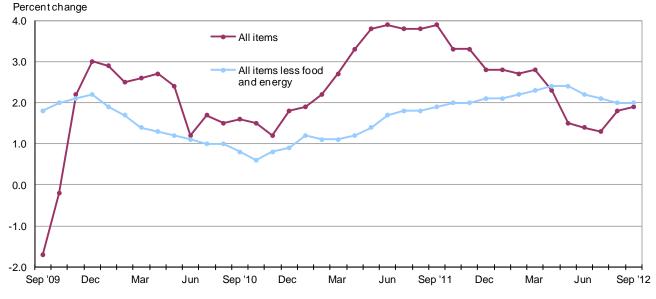


Chart 1. Over-the-year changes in consumer price indexes, Midwest Region, September 2009–September 2012

Source: U.S. Bureau of Labor Statistics

Food

Food prices were virtually unchanged (-0.1 percent) in September following a 0.2-percent gain in the preceding month. Lower costs for food at home (-0.3 percent) slightly outweighed higher prices for food away from home (0.2 percent).

From September 2011 to September 2012, food prices rose 1.2 percent, the smallest over-the-year advance since August 2010. Rising costs for food away from home (2.6 percent) led the increase though higher prices for food at home (0.4 percent) also contributed. The annual rate of increase in food prices has slowed each month since late 2011.

Energy

The energy index for the Midwest increased 1.6 percent in September. The rise was attributable to a 2.7-percent advance in motor fuel prices. In contrast, costs for electricity fell 0.2 percent and utility (piped) gas service turned down 0.3 percent.

Energy costs rose 2.2 percent from September 2011 to September 2012. Motor fuel prices advanced 7.7 percent during this period and were responsible for the increase. Moderating the overall rise in energy costs, utility (piped) gas service prices dropped 11.4 percent and electricity costs fell 0.8 percent from September a year ago.

All items less food and energy

The index for all items less food and energy was up 0.2 percent in September due to offsetting movements within the index. Among the components registering higher prices over the month were apparel (4.3 percent), shelter (0.1 percent), and education and communication (0.5 percent). In contrast, expenditure categories posting lower prices over the month included used cars and trucks (-2.3 percent), recreation (-0.3 percent), and household furnishings and operations (-0.3 percent).

The index for all items less food and energy was up 2.0 percent from September 2011 to September 2012. Higher costs for shelter (2.1 percent), medical care (4.6 percent), and recreation (1.9 percent) led the advance.

The Midwest Consumer Price Index for All Urban Consumers (CPI-U) stood at 221.125 in September 2012. A typical market basket of goods and services that cost \$100.00 in the 1982-84 base period cost \$221.13 in September 2012. Because regional CPI data are not adjusted for seasonal price variation, consumers and businesses should be cautious in drawing conclusions about long-term retail price trends from short-term changes in the regional indexes.

	2007		2008		2009		2010		2011		2012	
Month	Monthly	Annual										
January	0.1	1.2	0.6	4.3	0.6	-0.3	0.5	2.9	0.5	1.9	0.6	2.8
February	0.7	2.0	0.2	3.8	0.3	-0.2	0.0	2.5	0.3	2.2	0.2	2.7
March	1.0	2.3	0.9	3.7	0.3	-0.8	0.4	2.6	0.9	2.7	1.0	2.8
April	0.5	2.3	0.8	4.0	0.2	-1.5	0.2	2.7	0.7	3.3	0.2	2.3
May	0.9	2.9	0.9	4.0	0.4	-1.9	0.1	2.4	0.6	3.8	-0.1	1.5
June	0.0	2.7	0.9	4.9	1.1	-1.7	0.0	1.2	0.0	3.9	-0.1	1.4
July	-0.1	2.3	0.5	5.6	-0.3	-2.5	0.2	1.7	0.1	3.8	0.0	1.3
August	-0.2	1.8	-0.3	5.4	0.4	-1.8	0.2	1.5	0.2	3.8	0.7	1.8
September	0.6	3.1	0.0	4.8	0.0	-1.7	0.1	1.6	0.2	3.9	0.3	1.9
October	-0.1	3.7	-1.5	3.3	0.1	-0.2	0.0	1.5	-0.6	3.3		
November	0.7	4.1	-2.1	0.5	0.3	2.2	0.1	1.2	0.0	3.3		
December	-0.3	3.8	-1.1	-0.3	-0.3	3.0	0.2	1.8	-0.2	2.8		

Table A. Midwest Region CPI-U monthly and annual percent changes (not seasonally adjusted)

CPI-W

In September, the Midwest Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 217.940, up 0.4 percent over the month. The CPI-W increased 2.0 percent over the year.

The October 2012 Consumer Price Index for the Midwest region is scheduled to be released on Thursday, November 15, 2012.

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 approximately 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 areas; they only measure the average change in prices for each area since the base period.

The Midwest region is comprised of Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

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

Midwest (1982-84=100 unless otherwise noted)

	Indexes			Percent change from—		
Item and Group	July 2012	Aug. 2012	Sep. 2012	Sep. 2011	July 2012	Aug. 2012
Expenditure category						
\II items	218.956	220.462	221.125	1.9	1.0	0.3
All items (December 1977=100)	356.253	358.704	359.783	-	-	
Food and beverages	227.457	227.944	227.662	1.2	.1	'
Food	226.875	227.345	227.072	1.2	.1	1
Food at home	221.868	221.671	220.954	.4	4	:
Food away from home Alcoholic beverages	234.808 233.743	236.489 234.481	237.027 234.054	2.6 1.9	.9 .1	: :-
	200.1 10	2011101	201.001	1.0		
Housing	202.651	203.002	203.088	1.1	.2	
Shelter Rent of primary residence ¹	234.248 230.627	234.598 231.340	234.875 231.856	2.1 2.6	.3 .5	-
Owners' equivalent rent of residences ^{1 2}	238.091	231.340	231.856	2.0	.5	
Owners' equivalent rent of primary residence ^{1 2}	238.095	238.637	239.203	2.0	.5	
Fuels and utilities	208.133	210.018	209.827	-3.1	.8	'
Household energy	178.036	179.675	179.394	-5.2	.8	- :
Energy services ¹	184.596	186.259	185.762	-4.7	.6	:
Electricity ¹	200.186	199.939	199.481	8	4	:
Utility (piped) gas service ¹	149.848	154.574	154.038	-11.4	2.8	:
Household furnishings and operations	119.538	118.780	118.396	4	-1.0	:
Apparel	114.637	116.220	121.233	2.6	5.8	4.
Transportation	215.927	221.970	223.573	3.2	3.5	
Private transportation	210.506	216.980	218.597	3.5	3.8	
New and used motor vehicles ³	101.834	101.225	100.396	-1.0	-1.4	6
New vehicles	137.261	136.943	137.199	.7	.0	.:
New cars and trucks ^{3 4}	97.178	96.954	97.126	.7	1	
New cars ⁴	136.121	135.711	136.040	1	1	
Used cars and trucks	158.066	156.844	153.208	-1.6	-3.1	-2.: 2.
Motor fuel Gasoline (all types)	310.643 309.834	338.372 337.809	347.494 346.829	7.7 7.6	11.9 11.9	2.
Gasoline unleaded regular ⁴	308.766	336.782	345.774	7.6	12.0	2.
Gasoline, unleaded regular	338.472	367.801	378.134	7.4	11.7	2.
Gasoline, unleaded regular ⁴ Gasoline, unleaded midgrade ^{4 5} Gasoline, unleaded premium ⁴	302.006	329.913	337.888	8.2	11.9	2.4
Medical care	416.680	418.681	419.638	4.6	.7	
Medical care commodities	334.633	336.424	336.383	4.3	.5	.(
Medical care services	443.972	446.023	447.401	4.7	.8	
Professional services	369.269	370.049	370.302	2.5	.3	-
Recreation ³	117.198	116.866	116.533	1.9	6	:
Education and communication ³	135.095	135.534	136.149	1.6	.8	
Other goods and services	383.061	383.299	383.649	3.0	.2	•
Commodity and service group						
Il items	218.956	220.462	221.125	1.9	1.0	
Commodities	182.789	185.245	186.241	1.8	1.9	
Commodities less food and beverages	159.779	162.987	164.487	2.2	2.9	
Nondurables less food and beverages	208.686	216.078	220.250	4.2	5.5	1.
Nondurables less food, beverages, and apparel	269.503	280.449	284.300	4.5	5.5	1.
Durables	111.639	111.020	110.090	-1.1	-1.4	
Services	256.712	257.279	257.613	2.0	.4	
Rent of shelter ²	240.570	240.945	241.221	2.1	.3	
Transportation services	276.715	276.101	276.233	1.2	2	

See footnotes at end of table.

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

Midwest (1982-84=100 unless otherwise noted)

		Indexes		Percent change from—			
Item and Group	July 2012	Aug. 2012	Sep. 2012	Sep. 2011	July 2012	Aug. 2012	
Commodity and service group							
Other services	312.839	313.422	314.217	3.1	0.4	0.3	
Special aggregate indexes							
All items less medical care	209.544	211.022	211.670	1.7	1.0	.3	
All items less food	217.572	219.246	220.061	2.0	1.1	.4	
All items less shelter	215.812	217.776	218.594	1.9	1.3	.4	
Commodities less food	162.328	165.491	166.950	2.3	2.8	.9	
Nondurables	218.780	222.998	225.120	2.7	2.9	1.0	
Nondurables less food	210.129	217.197	221.144	4.1	5.2	1.8	
Nondurables less food and apparel		275.365	278.865	4.4	5.1	1.3	
Services less rent of shelter ²		290.224	290.646	1.9	.4	.1	
Services less medical care services		243.074	243.342	1.7	.3	.1	
Energy		249.651	253.530	2.2	7.2	1.6	
All items less energy		219.808	220.133	1.9	.3	.1	
All items less food and energy		219.115	219.551	2.0	.3	.2	
Commodities less food and energy commodities		146.483	146.921	.6	.2	.3	
Energy commodities		334.086	343.071	7.0	11.6	2.7	
Services less energy services	266.204	266.652	267.081	2.5	.3	.2	

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 December 1982=100 base. ³ Indexes on a December 1997=100 base.

⁴ Special index based on a substantially smaller sample.

⁵ Indexes on a December 1993=100 base.

Data not available.

Regions defined as the four Census regions. Midwest includes Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

NOTE: Index applies to a month as a whole, not to any specific date.

Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W): Indexes and percent changes for selected periods

Midwest (1982-84=100 unless otherwise noted)

		Indexes		Percent change from—		
Item and Group	July 2012	Aug. 2012	Sep. 2012	Sep. 2011	July 2012	Aug. 2012
Expenditure category						
All items	215.341	217.113	217.940	2.0	1.2	0.4
All items (December 1977=100)	348.254	351.120	352.458	-	-	0.
Food and beverages	227.890	228.167	227.878	1.2	.0	1
Food	227.440	227.686	227.399	1.1	.0	'
Food at home	222.391	222.092	221.407	.4	4	3
Food away from home Alcoholic beverages	235.912 233.348	237.284 234.155	237.823 233.838	2.5 2.1	.8 .2	.2 1
Accilone beverages	200.040	204.100	200.000	2.1	.2	
Housing	197.668	198.127	198.310	1.0	.3	.1
Shelter	223.892	224.312	224.653	2.1	.3	.2
Rent of primary residence 1	231.110	231.808	232.322	2.5	.5	.2
Owners' equivalent rent of residences ^{1 2} Owners' equivalent rent of primary residence ^{1 2}	221.860 221.869	222.349 222.362	222.864 222.879	1.9 2.0	.5 .5	.2
Fuels and utilities	221.869	222.362	222.879	-3.2	с. .8	ے. 1
Household energy	178.669	180.332	180.021	-5.2	.0 .8	1
Energy services ¹	183.503	185.207	184.725	-5.1	.0	3
Electricity ¹	199.112	198.895	198.373	-1.3	4	3
Utility (piped) gas service ¹	149.631	154.524	154.129	-11.6	3.0	3
Household furnishings and operations	118.023	117.346	117.264	2	6	1
Apparel	113.244	113.927	119.578	3.0	5.6	5.0
Transportation	217.660	224.907	226.779	3.8	4.2	.8
Private transportation	214.224	221.768	223.656	4.1	4.4	.9
New and used motor vehicles ³	102.455	101.890	100.976	-1.0	-1.4	9
New vehicles	140.737	140.480	140.741	.8	.0	.2
Used cars and trucks	159.107	157.873	154.335	-1.6	-3.0	-2.2
Motor fuel	311.283	339.244	348.308	7.8	11.9	2.7
Gasoline (all types) Gasoline, unleaded regular ⁴	310.451 309.211	338.669 337.445	347.621 346.360	7.7 7.7	12.0	2.6 2.6
Gasoline, unleaded nidgrade ^{4 5}	338.045	367.513	377.783	7.5	12.0 11.8	2.0
Gasoline, unleaded premium ⁴	301.716	329.856	337.731	8.3	11.9	2.4
Medical care	421.099	423.183	424.264	4.9	.8	.3
Medical care commodities	329.203	331.009	331.023	4.6	.0	
Medical care services	449.667	451.821	453.313	5.0	.8	.3
Professional services	370.662	371.457	371.688	2.5	.3	.1
Recreation ³	113.716	113.412	113.103	1.9	5	3
Education and communication ³	129.311	129.497	129.973	1.2	.5	.4
Other goods and services	420.781	420.892	421.409	3.3	.1	.1
Commodity and service group						
All items	215.341	217.113	217.940	2.0	1.2	.4
Commodities	186.929	189.831	191.121	2.3	2.2	.7
Commodities less food and beverages	165.855	169.696	171.563	2.9	3.4	1.1
Nondurables less food and beverages	221.070	229.786	234.752	5.2	6.2	2.2
Nondurables less food, beverages, and apparel	287.025	300.478	305.169	5.5	6.3 -1.3	1.0
Durables Services	113.655 249.924	113.090 250.540	112.168 250.896	-1.1 1.9	-1.3	3
Rent of shelter ²	222.320	222.752	223.085	2.1	.4	
Transportation services	273.617	273.182	273.315	1.4	1	.(
Other services	292.670	292.975	293.734	2.8	.4	
Special aggregate indexes						
All items less medical care	207.352	209.104	209.919	1.8	1.2	.4
	207.002	203.104	203.313	1.0	1.2	

See footnotes at end of table.

Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W): Indexes and percent changes for selected periods-Continued

Midwest (1982-84=100 unless otherwise noted)

		Indexes		Percent change from—			
Item and Group	July 2012	Aug. 2012	Sep. 2012	Sep. 2011	July 2012	Aug. 2012	
Special aggregate indexes							
All items less food	212.876 214.788 168.114 225.563 221.704 280.981 257.046 236.523 240.036 213.907 211.438	214.886 217.113 171.908 230.517 230.076 293.469 257.819 237.054 254.248 214.085 211.603	215.888 218.141 173.738 233.136 234.813 297.783 258.166 237.348 258.421 214.486 212.132	2.2 2.1 3.0 3.4 5.5 1.7 1.6 2.8 1.8 1.9	1.4 1.6 3.3 3.4 5.9 6.0 .4 .3 7.7 .3 .3	0.5 .5 1.1 2.1 1.5 .1 .1 1.6 .2 .2	
All items less food and energy Commodities less food and energy commodities Energy commodities Services less energy services	211.438 149.482 309.562 258.737	211.603 149.225 336.915 259.213	212.132 149.848 345.914 259.678	1.9 .7 7.5 2.5	.3 .2 11.7 .4	.2 .4 2.7 .2	

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 December 1984=100 base. ³ Indexes on a December 1997=100 base.

⁴ Special index based on a substantially smaller sample.
⁵ Indexes on a December 1993=100 base.

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