

MIDWEST INFORMATION OFFICE
Chicago, Ill.

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AVERAGE ENERGY PRICES IN THE CHICAGO AREA – AUGUST 2012

Chicago area consumers paid 12.3 percent more for gasoline than the U.S. city average but paid 23.2 percent less than the nation for utility (piped) gas in August 2012, as measured by the Consumer Price Index (CPI), the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that the percent difference in prices between the area and the nation for gasoline widened over the year as the local price rose at a faster pace than the national average. For utility (piped) gas, the difference was little changed as both local and national prices declined at a similar rate from the previous year. The percent differential for electricity narrowed. (See table A.) (Data in this release are not seasonally adjusted; accordingly, over-the-year analysis is used throughout.)

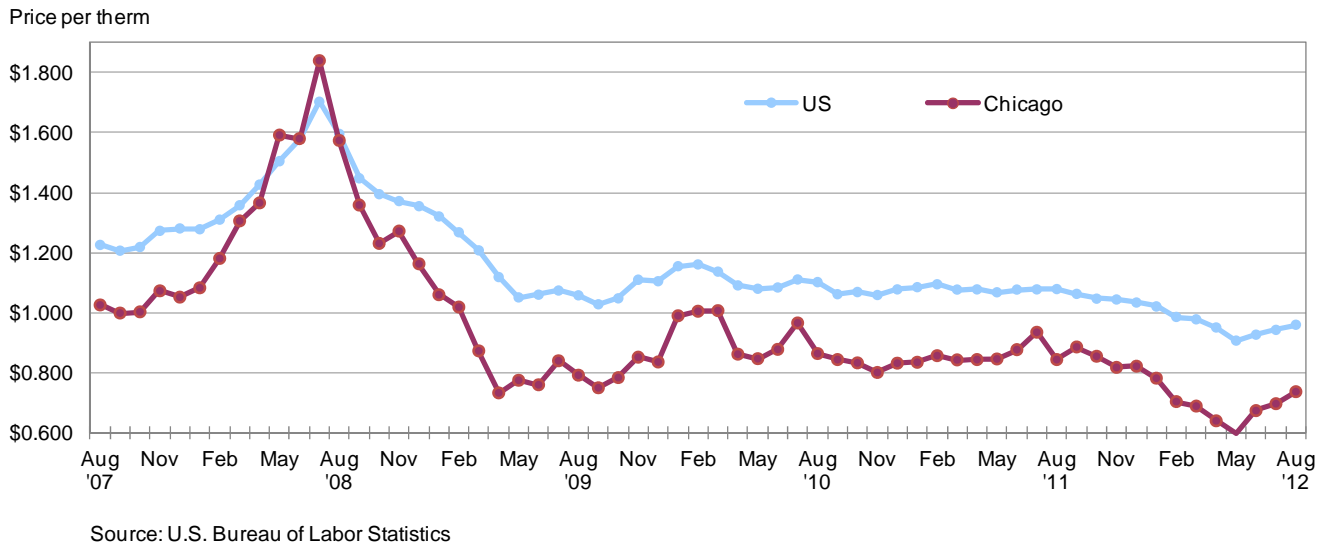
Table A. Average prices for utility (piped) gas, electricity, and gasoline, United States and Chicago area, August 2011 and August 2012, not seasonally adjusted

	August 2011			August 2012		
	United States	Chicago area	Percent difference	United States	Chicago area	Percent difference
Utility (piped) gas per therm	\$1.079	\$0.844	-21.8	\$0.960	\$0.737	-23.2
Electricity (per Kwh)	0.135	0.157	16.3	0.133	0.142	6.8
Gasoline per gallon	3.680	3.966	7.8	3.759	4.220	12.3

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

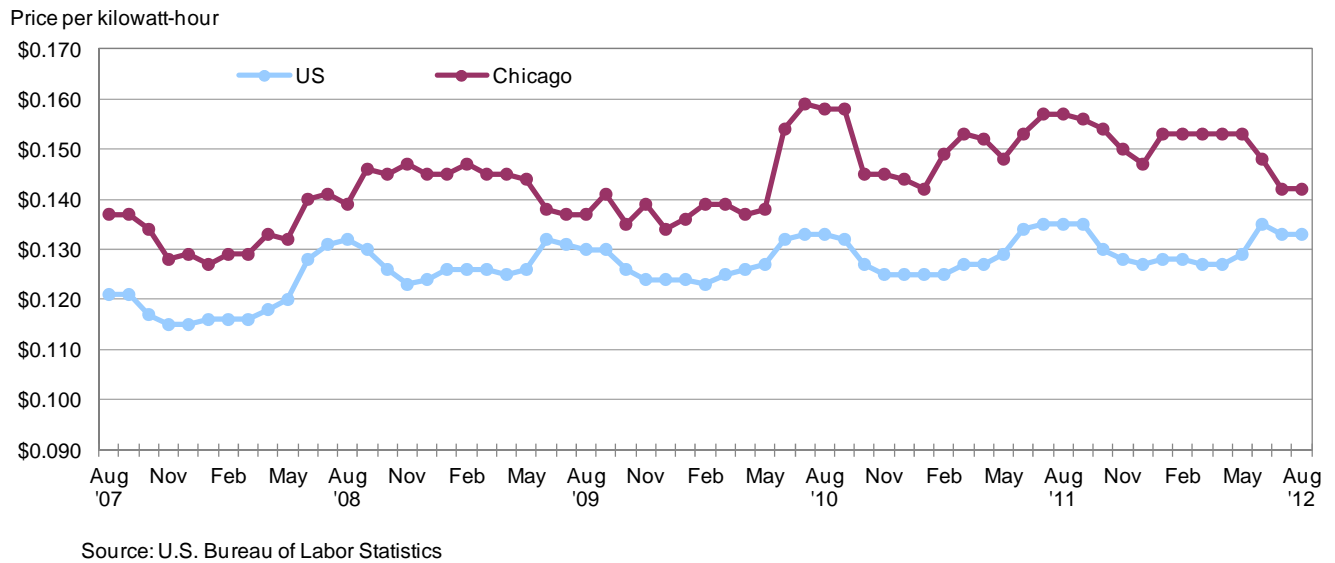
A therm—a measure of constant heating value—of utility (piped) gas, commonly referred to as natural gas, in the Chicago area averaged \$0.737 in August 2012, down 12.7 percent from one year earlier. Nationwide, a therm averaged \$0.960 in August 2012, down 11.0 percent over the year. With a few exceptions over the past five years, Chicago utility (piped) gas prices have remained below the national average. (See chart 1.)

Chart 1. Average prices for utility (piped) gas, United States and Chicago area, August 2007–August 2012



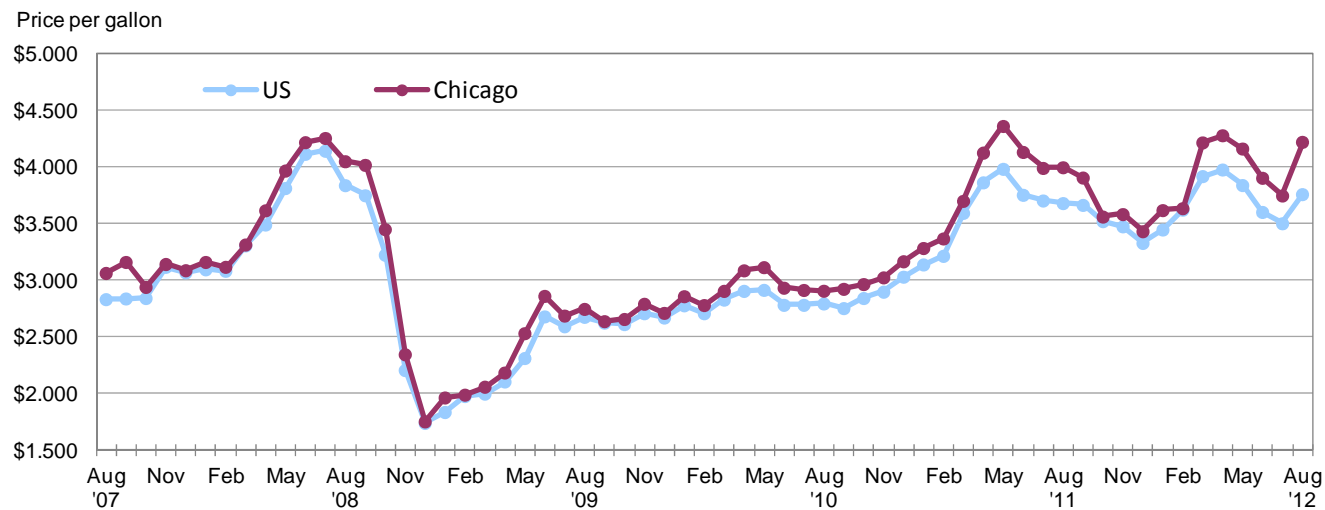
A kilowatt-hour (kWh) of electricity cost Chicago area consumers \$0.142 in August 2012, a decrease of 9.6 percent from one year earlier. Nationwide, electricity prices averaged \$0.133 in August 2012, little changed from August 2011. Over the past five years, local electricity prices have been higher than the U.S. city average. (See chart 2.)

Chart 2. Average prices for electricity, United States and Chicago area, August 2007–August 2012



In August 2012 a gallon of gasoline averaged \$4.220 in the Chicago area, 12.3 percent higher than the national average of \$3.759. Over the year, gasoline prices in the Chicago area rose 6.4 percent and nationwide by 2.1 percent. Although moving in tandem over the last five years, the price differential between local and national gasoline prices was among the largest in August 2012. (See chart 3.)

Chart 3. Average prices for gasoline, United States and Chicago area, August 2007–August 2012



Source: U.S. Bureau of Labor Statistics

The Chicago-Gary-Kenosha, Ill.-Ind.-Wis., Consolidated Metropolitan Statistical Area (CMSA) is comprised of Cook, De Kalb, Du Page, Grundy, Kane, Kankakee, Kendall, Lake, McHenry, and Will Counties in Illinois; Lake and Porter Counties in Indiana; and Kenosha County in Wisconsin.

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, average 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 price 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 price quotes used for average price 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 electricity, gasoline, and utility (piped) gas, United States and Chicago area, August 2011-August 2012, not seasonally adjusted

Year and Month	Electricity per kWh		Gasoline per gallon		Utility (piped) gas per therm	
	United States	Chicago area	United States	Chicago area	United States	Chicago area
2011						
August	\$0.135	\$0.157	\$3.680	\$3.966	\$1.079	\$0.844
September	0.135	0.156	3.664	3.905	1.063	0.886
October	0.130	0.154	3.521	3.561	1.047	0.855
November	0.128	0.150	3.475	3.583	1.044	0.818
December	0.127	0.147	3.329	3.432	1.034	0.822
2012						
January	0.128	0.153	3.447	3.618	1.021	0.782
February	0.128	0.153	3.622	3.635	0.986	0.704
March	0.127	0.153	3.918	4.215	0.978	0.689
April	0.127	0.153	3.976	4.278	0.951	0.640
May	0.129	0.153	3.839	4.161	0.907	0.599
June	0.135	0.148	3.602	3.903	0.927	0.674
July	0.133	0.142	3.502	3.747	0.943	0.697
August	0.133	0.142	3.759	4.220	0.960	0.737