



NEWS RELEASE



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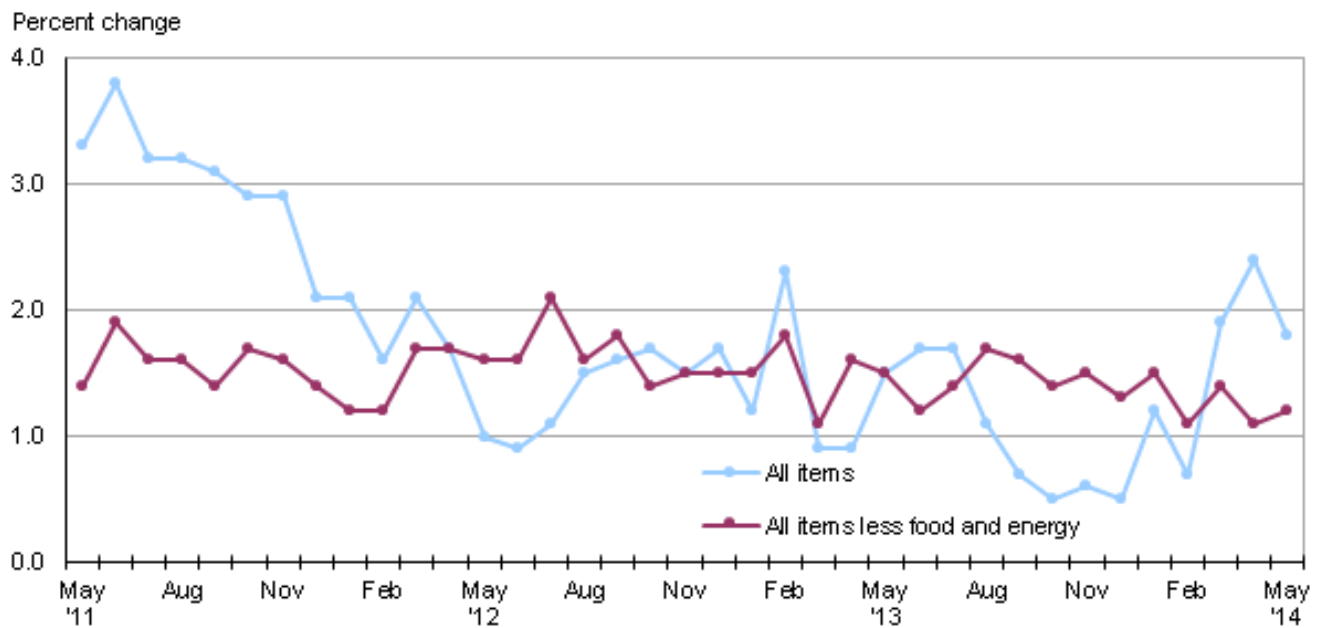
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Consumer Price Index, Chicago-Gary-Kenosha – May 2014

The Consumer Price Index for All Urban Consumers (CPI-U) in the Chicago-Gary-Kenosha area was little changed in May, down 0.1 percent, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that energy prices fell 4.0 percent while food prices rose 0.7 percent. The all items less food and energy category was up 0.2 percent over the month. Among the indexes within the all items less food and energy category, prices were higher for shelter and recreation, and lower for alcoholic beverages. (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 Chicago area all items CPI-U increased 1.8 percent. The energy index rose 4.0 percent since last May primarily due to increases in costs for utility (piped) gas service. The all items less food and energy index was 1.2 percent higher over the year.

Chart 1. Over-the-year percent change in CPI-U, Chicago-Gary-Kenosha, May 2011–May 2014



Source: U.S. Bureau of Labor Statistics.

Food

Food prices increased 0.7 percent in May after a 0.3-percent increase in April. Of the two components within the food index, prices for food at home (groceries) rose 0.9 percent and prices for food away from home (restaurant, cafeteria, and vending purchases) rose 0.3 percent over the month. Within the food at home group, prices were higher for other fresh vegetables (includes beans, corn, and carrots, for example); chicken; and apples. In contrast, prices were lower for bananas; eggs; and sugar and artificial sweeteners.

From May 2013 to May 2014, the food index increased 3.6 percent. Grocery food prices rose 3.4 percent over the year while prices for food eaten away from home increased 4.0 percent compared to last May.

Energy

The energy index fell 4.0 percent in May following a 4.2-percent increase in April. Within the energy category, prices fell for utility (piped) gas services (-12.9 percent) and gasoline (-1.2 percent). In contrast, electricity prices rose 0.5 percent over the month.

Overall energy prices were up 4.0 percent from May 2013 to May 2014. Over the year, the indexes for utility (piped) gas service and electricity rose 35.3 percent and 6.2 percent, respectively, while gasoline prices fell 6.2 percent.

All items less food and energy

The index for all items less food and energy was up 0.2 percent in May. Among the index's components, prices were higher for shelter (0.3 percent) and recreation (1.0 percent). In contrast prices for alcoholic beverages were down 1.0 percent over the month.

Over the year, the index for all items less food and energy increased 1.2 percent. Annual increases in prices for shelter (1.9 percent) and education and communication (2.4 percent) were contributing factors.

The June 2014 Consumer Price Index for Chicago is scheduled to be released on July 22, 2014, at 7:30 a.m. (CT).

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 Chicago-Gary-Kenosha, Ill.-Ind.-Wis. consolidated area covered in this release is comprised of Cook, DeKalb, DuPage, Grundy, Kane, Kankakee, Kendall, Lake, McHenry, and Will Counties in Illinois; Lake and Porter Counties in Indiana; and Kenosha County in Wisconsin.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods Chicago-Gary-Kenosha, IL-IN-WI (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from-		
	Mar. 2014	Apr. 2014	May 2014	May 2013	Mar. 2014	Apr. 2014
Expenditure category						
All items	228.784	229.848	229.612	1.8	0.4	-0.1
All items (1967=100).....	683.511	686.690	685.985	-	-	-
Food and beverages	234.916	235.493	236.774	3.6	0.8	0.5
Food	233.779	234.463	236.003	3.6	1.0	0.7
Food at home.....	232.482	232.962	235.056	3.4	1.1	0.9
Food away from home	230.312	231.270	231.989	4.0	0.7	0.3
Alcoholic beverages	250.078	249.068	246.500	3.4	-1.4	-1.0
Housing	228.848	230.403	229.203	3.3	0.2	-0.5
Shelter	278.107	278.779	279.606	1.9	0.5	0.3
Rent of primary residence ⁽¹⁾	292.974	292.959	293.483	2.2	0.2	0.2
Owners' equiv. rent of residences ^{(1) (2)}	284.756	284.754	285.260	1.6	0.2	0.2
Owners' equiv. rent of primary residence ^{(1) (2)}	284.756	284.754	285.260	1.6	0.2	0.2
Fuels and utilities.....	215.217	224.566	212.159	17.2	-1.4	-5.5
Household energy.....	186.255	196.072	182.107	20.0	-2.2	-7.1
Energy services ⁽¹⁾	189.268	199.928	185.578	20.2	-1.9	-7.2
Electricity ⁽¹⁾	139.816	140.452	141.219	6.2	1.0	0.5
Utility (pipel) gas service ⁽¹⁾	239.854	263.375	229.468	35.3	-4.3	-12.9
Household furnishings and operations	99.279	98.479	98.381	-1.2	-0.9	-0.1
Apparel.....	98.854	97.471	97.640	2.3	-1.2	0.2
Transportation	204.235	207.196	206.728	-1.8	1.2	-0.2
Private transportation	201.455	203.826	202.991	-2.3	0.8	-0.4
Motor fuel.....	337.372	348.143	343.908	-5.8	1.9	-1.2
Gasoline (all types)	333.748	344.472	340.282	-6.2	2.0	-1.2
Gasoline, unleaded regular ⁽³⁾	327.686	338.492	334.069	-6.7	1.9	-1.3
Gasoline, unleaded midgrade ^{(3) (4)}	348.344	360.458	357.336	-5.1	2.6	-0.9
Gasoline, unleaded premium ⁽³⁾	324.969	333.097	330.501	-4.3	1.7	-0.8
Medical care.....	447.784	448.392	448.599	1.5	0.2	0.0
Recreation ⁽⁵⁾	109.278	108.465	109.504	-1.5	0.2	1.0
Education and communication ⁽⁵⁾	140.557	141.107	141.181	2.4	0.4	0.1
Other goods and services	384.446	383.540	382.460	1.0	-0.5	-0.3
Commodity and service group						
All items	228.784	229.848	229.612	1.8	0.4	-0.1
Commodities	176.124	176.689	176.659	0.3	0.3	0.0
Commodities less food & beverages.....	144.797	145.338	144.738	-1.7	0.0	-0.4
Nondurables less food & beverages.....	197.468	198.633	198.043	-1.7	0.3	-0.3

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods Chicago-Gary-Kenosha, IL-IN-WI (1982-84=100 unless otherwise noted) - Continued

Item and Group	Indexes			Percent change from-		
	Mar. 2014	Apr. 2014	May 2014	May 2013	Mar. 2014	Apr. 2014
Durables	94.456	94.408	93.801	-2.4	-0.7	-0.6
Services	278.694	280.231	279.800	2.7	0.4	-0.2
Special aggregate indexes						
All items less medical care	219.430	220.516	220.260	1.8	0.4	-0.1
All items less shelter	212.439	213.647	213.034	1.7	0.3	-0.3
Commodities less food	148.861	149.365	148.706	-1.6	-0.1	-0.4
Nondurables	217.976	218.875	219.173	0.9	0.5	0.1
Nondurables less food	201.478	202.533	201.832	-1.6	0.2	-0.3
Services less rent of shelter ⁽²⁾	293.941	296.467	294.672	3.6	0.2	-0.6
Services less medical care services	265.750	267.383	266.915	2.9	0.4	-0.2
Energy	244.636	254.803	244.652	4.0	0.0	-4.0
All items less energy	229.072	229.276	229.984	1.6	0.4	0.3
All items less food and energy	229.038	229.154	229.711	1.2	0.3	0.2

⁽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⁾ Special index based on a substantially smaller sample.

⁽⁴⁾ Indexes on a December 1993=100 base.

⁽⁵⁾ Indexes on a December 1997=100 base.