NEWS RELEASE
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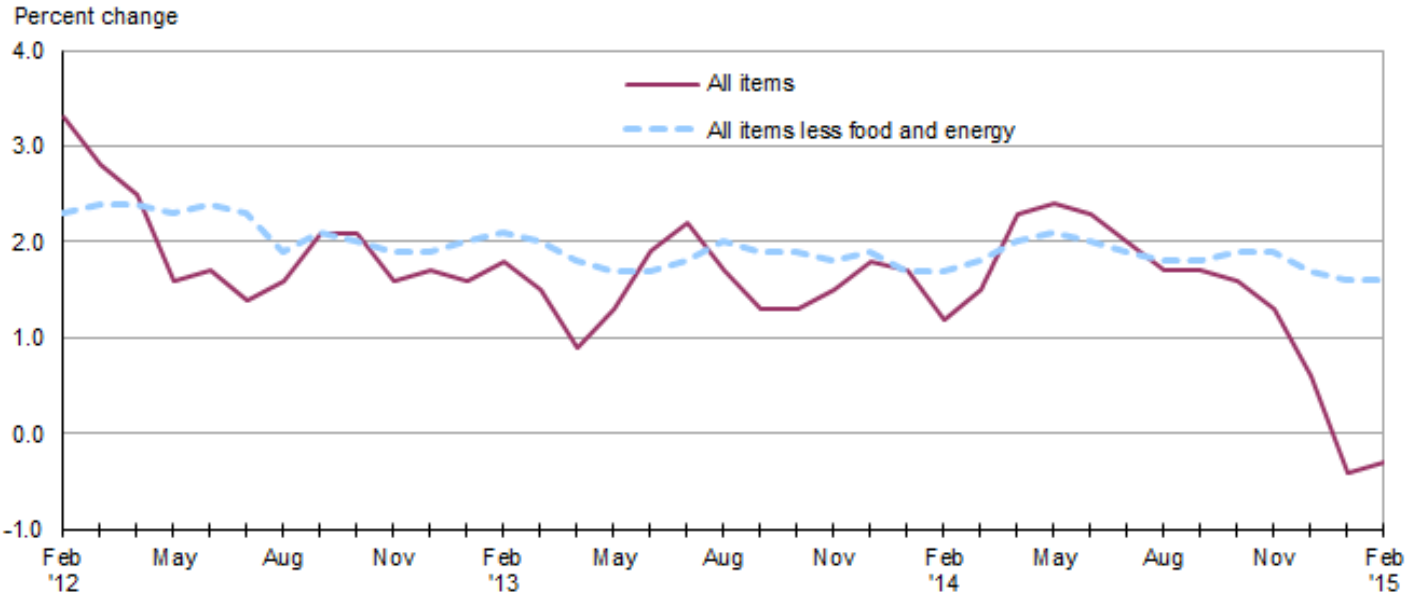
Consumer Price Index, South Region – February 2015

Prices in the South up 0.5 percent in February; down 0.3 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for the South increased 0.5 percent in February, the U.S. Bureau of Labor Statistics reported today. The all items less food and energy index advanced 0.4 percent in February, as price increases were noted primarily for shelter and apparel. The energy index rose 2.0 percent and the food index edged up 0.3 percent over the month. (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 all items CPI-U declined 0.3 percent. The index for all items less food and energy advanced 1.6 percent over the year. (See chart 1.)

Chart 1. Over-the-year percent change in CPI-U, South region, February 2012–February 2015



Source: U.S. Bureau of Labor Statistics.

Food

The food index edged up 0.3 percent in February, as prices increased for both food away from home (0.4 percent) and food at home (0.2 percent).

Since February 2014, the food index advanced 3.0 percent, reflecting price increases for both food at home and food away from home, up 2.7 and 3.4 percent, respectively.

Energy

The energy index rose 2.0 percent over the month, led by a 5.0-percent price increase for motor fuel. Utility (piped) gas service prices decreased 3.6 percent, while the electricity index was unchanged in February.

Over the year, energy prices declined 19.3 percent, reflecting a 33.5-percent drop in motor fuel prices. Utility (piped) gas service prices declined 7.1 percent since February 2014, and electricity prices were up 1.2 percent.

All items less food and energy

The all items less food and energy index increased 0.4 percent in February, led by price increases for shelter and apparel, up 0.3 and 1.4 percent, respectively.

Since February 2014, the all items less food and energy index advanced 1.6 percent, led by price increases for shelter (3.1 percent), medical care (1.5 percent), and other goods and services (1.9 percent).

Table A. South region CPI-U 1-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January	0.5	1.7	0.5	3.2	0.4	1.6	0.3	1.7	-0.7	-0.4
February	0.5	2.2	0.6	3.3	0.9	1.8	0.4	1.2	0.5	-0.3
March	1.2	2.8	0.7	2.8	0.3	1.5	0.6	1.5		
April	0.7	3.4	0.4	2.5	-0.2	0.9	0.5	2.3		
May	0.5	4.0	-0.4	1.6	0.0	1.3	0.2	2.4		
June	-0.2	3.8	-0.2	1.7	0.4	1.9	0.2	2.3		
July	0.2	4.1	-0.2	1.4	0.2	2.2	-0.1	2.0		
August	0.4	4.3	0.6	1.6	0.1	1.7	-0.2	1.7		
September	0.0	4.1	0.5	2.1	0.0	1.3	0.1	1.7		
October	-0.2	3.7	-0.2	2.1	-0.2	1.3	-0.3	1.6		
November	0.0	3.8	-0.5	1.6	-0.3	1.5	-0.6	1.3		
December	-0.2	3.3	-0.1	1.7	0.1	1.8	-0.6	0.6		

The Consumer Price Index for March 2015 is scheduled to be released on Friday, April 17, 2015 at 8:30 a.m. (ET).

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 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 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 **South region** is comprised of Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

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

Item and Group	Indexes			Percent change from-		
	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Expenditure category						
All Items	228.451	226.855	227.944	-0.3	-0.2	0.5
All items (December 1977=100)	370.578	367.990	369.757			
Food and beverages	244.250	244.810	245.444	2.8	0.5	0.3
Food	245.663	246.280	246.924	3.0	0.5	0.3
Food at home	241.044	241.728	242.165	2.7	0.5	0.2
Food away from home	255.417	255.943	256.901	3.4	0.6	0.4
Alcoholic beverages	223.922	223.687	224.177	0.8	0.1	0.2
Housing	218.569	218.993	219.385	2.3	0.4	0.2
Shelter	246.380	247.197	247.887	3.1	0.6	0.3
Rent of primary residence [1]	252.723	253.373	254.203	4.0	0.6	0.3
Owners' equiv. rent of residences [1] [2]	249.315	249.880	250.331	2.9	0.4	0.2
Owners' equiv. rent of primary residence [1] [2]	249.309	249.872	250.323	2.9	0.4	0.2
Fuels and utilities	231.030	230.105	229.614	0.7	-0.6	-0.2
Household energy	190.676	189.693	188.775	-0.6	-1.0	-0.5
Energy services [1]	190.560	189.744	188.804	0.0	-0.9	-0.5
Electricity [1]	188.123	187.707	187.678	1.2	-0.2	0.0
Utility (piped) gas service [1]	190.639	187.295	180.506	-7.1	-5.3	-3.6
Household furnishings and operations	122.128	122.116	122.089	-0.8	0.0	0.0
Apparel	132.677	129.018	130.884	-3.1	-1.4	1.4
Transportation	199.639	190.415	193.490	-10.2	-3.1	1.6
Private transportation	197.594	188.164	191.291	-10.5	-3.2	1.7
New and used motor vehicles [3]	102.071	101.987	102.428	-0.3	0.3	0.4
New vehicles	153.346	152.980	153.333	0.4	0.0	0.2
New cars and trucks [3] [4]	104.390	104.137	104.378	0.4	0.0	0.2
New cars [4]	154.711	153.920	154.467	-0.4	-0.2	0.4
Used cars and trucks	141.243	141.051	143.214	-2.3	1.4	1.5
Motor fuel	220.729	183.151	192.244	-33.5	-12.9	5.0
Gasoline (all types)	218.795	181.308	190.667	-33.6	-12.9	5.2
Unleaded regular [4]	215.110	177.411	187.033	-34.4	-13.1	5.4
Unleaded midgrade [4] [5]	236.285	198.410	206.808	-31.4	-12.5	4.2
Unleaded premium [4]	230.519	195.944	203.351	-29.8	-11.8	3.8
Medical care	417.474	417.671	420.167	1.5	0.6	0.6
Medical care commodities	334.991	333.341	336.832	3.5	0.5	1.0
Medical care services	445.252	446.245	448.262	0.9	0.7	0.5
Professional services	354.606	354.700	352.968	0.8	-0.5	-0.5
Recreation [3]	115.502	115.948	116.318	0.3	0.7	0.3
Education and communication [3]	134.559	134.728	134.623	0.4	0.0	-0.1
Other goods and services	403.484	403.790	404.270	1.9	0.2	0.1
Commodity and service group						
All Items	228.451	226.855	227.944	-0.3	-0.2	0.5
Commodities	183.139	179.157	180.661	-4.3	-1.4	0.8
Commodities less food and beverages	153.753	148.064	149.876	-8.5	-2.5	1.2
Nondurables less food and beverages	197.983	186.119	189.474	-12.8	-4.3	1.8
Nondurables less food, beverages, and apparel	238.475	221.753	226.010	-15.6	-5.2	1.9
Durables	111.685	111.328	111.794	-1.6	0.1	0.4
Services	274.359	275.051	275.750	2.4	0.5	0.3
Rent of shelter [2]	252.770	253.579	254.295	3.0	0.6	0.3
Transportation services	305.249	305.810	307.498	3.0	0.7	0.6

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 South (1982-84=100 unless otherwise noted) - Continued

Item and Group	Indexes			Percent change from-		
	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Other services	326.734	327.885	328.526	1.6	0.5	0.2
Special aggregate indexes						
All items less medical care	217.937	216.281	217.299	-0.5	-0.3	0.5
All items less food	225.575	223.642	224.799	-0.8	-0.3	0.5
All items less shelter	222.662	220.056	221.318	-1.8	-0.6	0.6
Commodities less food	155.964	150.406	152.187	-8.1	-2.4	1.2
Nondurables	220.148	214.021	216.122	-5.2	-1.8	1.0
Nondurables less food	199.223	188.013	191.206	-12.0	-4.0	1.7
Nondurables less food and apparel	236.059	220.812	224.730	-14.4	-4.8	1.8
Services less rent of shelter (2)	310.105	310.670	311.368	1.7	0.4	0.2
Services less medical care services	258.789	259.450	260.056	2.5	0.5	0.2
Energy	200.483	182.897	186.545	-19.3	-7.0	2.0
All items less energy	232.305	232.499	233.304	1.8	0.4	0.3
All items less food and energy	230.362	230.483	231.318	1.6	0.4	0.4
Commodities less food and energy commodities	148.011	147.055	147.798	-0.9	-0.1	0.5
Energy commodities	224.803	187.113	196.186	-33.3	-12.7	4.8
Services less energy services	283.079	283.940	284.824	2.6	0.6	0.3

Footnotes
(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. South includes Alabama, Arkansas, Delaware, District of Columbia, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.
NOTE: Index applies to a month as a whole, not to any specific date. Data not seasonally adjusted.