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Consumer Price Index, South Region-November 2014

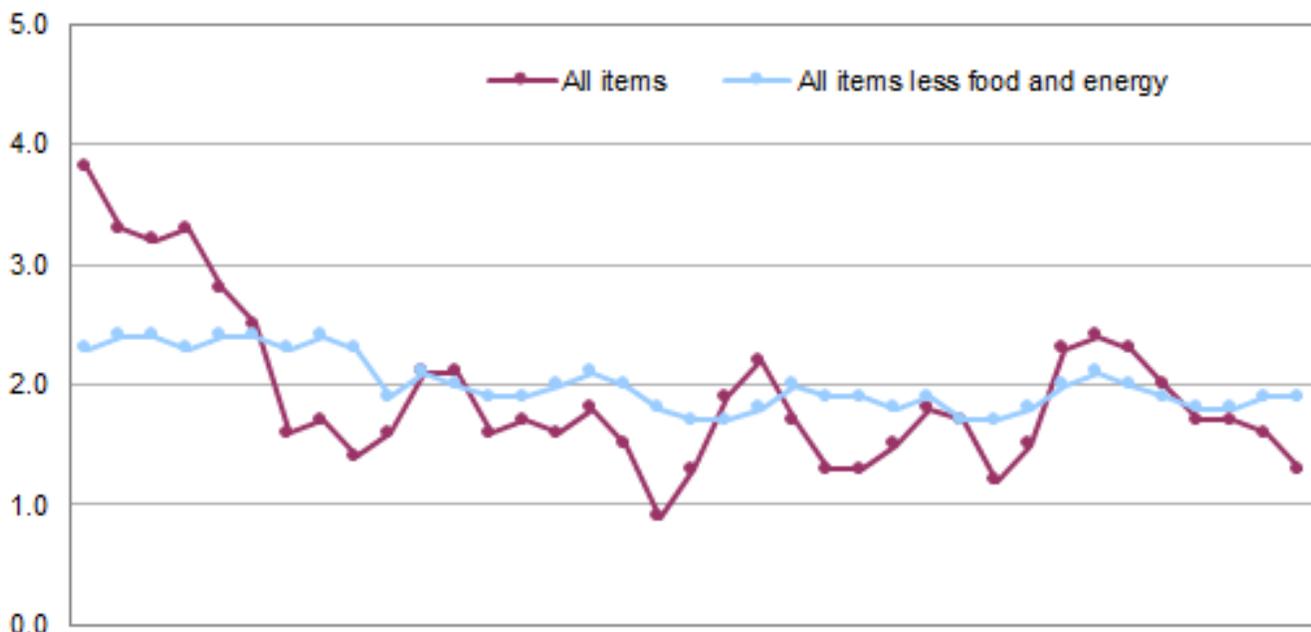
Prices in the South down 0.6 percent in November; up 1.3 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for the South declined 0.6 percent in November, the U.S. Bureau of Labor Statistics reported today. The energy index decreased 6.2 percent since October 2014, while the food index edged up 0.2 percent. The all items less food and energy index was unchanged in November, as price increases for shelter were largely offset by price decreases for apparel. (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 rose 1.3 percent. The index for all items less food and energy advanced 1.9 percent over the year. (See [chart 1](#).)

Chart 1. Over-the-year percent change in CPI-U, South region, November 2011–November 2014

Percent change



Nov'11 Feb'12 May'12 Aug'12 Nov'12 Feb'13 May'13 Aug'13 Nov'13 Feb'14 May'14 Aug'14 Nov'14

Source: U.S. Bureau of Labor Statistics.

Food

The food index edged up 0.2 percent in November led by an increase in prices for food away from home (0.4 percent). Prices for food at home were unchanged over the month.

Since November 2013, the food index advanced 3.1 percent, reflecting higher prices for both food at home (3.4 percent) and food away from home (2.6 percent).

Energy

The energy index declined 6.2 percent over the month, led by price decreases in motor fuel and electricity, down 9.1 and 2.8 percent, respectively. Prices for utility (piped) gas service declined 0.7 percent in November.

Over the year, energy prices decreased 5.8 percent, reflecting an 11.9-percent decrease in motor fuel prices. Since November 2013, prices for electricity and utility (piped) gas service increased 2.5 and 1.6 percent, respectively.

All items less food and energy

The all items less food and energy index was unchanged in November, as price increases for shelter (0.2 percent) were largely offset by a seasonal decline in apparel prices (-1.8 percent).

Since November 2013, the all items less food and energy index advanced 1.9 percent, led by price increases for shelter (3.4 percent) and medical care (2.2 percent).

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

Month	2009		2010		2011		2012		2013		2014	
	1-month	12-month										
January	0.4	-0.1	0.3	0.5	1.7	0.5	0.4	1.6	0.3	1.7		
February	0.5	0.1	0.0	0.5	0.6	0.9	1.8	0.4	1.2			
March	0.3	-0.3	0.6	1.2	0.7	0.3	1.5	0.6	1.5			
April	0.3	-0.7	0.1	0.7	0.4	-0.2	0.9	0.5				
May	0.3	-1.3	0.0	2.0	0.5	4.0	-0.4	1.6	0.0	1.3	0.2	
June	1.0	-1.4	-0.1	0.9	-0.2	-0.2	1.7	0.4	1.9	0.2		
July	-0.3	-2.1	-0.1	1.0	0.2	4.1	-0.2	1.4	0.2	-0.1	2.0	
August	0.1	-1.6	0.2	1.1	0.4	0.6	1.6	0.1	1.7	-0.2	1.7	
September	0.0	-1.8	0.2	1.4	0.0	4.1	0.5	2.1	0.0	1.3	0.1	1.7
October	0.2	-0.4	0.1	1.3	-0.2	-0.2	2.1	-0.2	1.3	-0.3	1.6	
November	0.2	2.0	0.0	1.1	0.0	-0.5	1.6	-0.3	1.5	-0.6	1.3	
December	-0.1	0.2	1.4	-0.2	-0.1	1.7	0.1	1.8				

The December 2014 Consumer Price Index for the South region is scheduled to be released on Friday, January 16, 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-		
	Sep. 2014	Oct. 2014	Nov. 2014	Nov. 2013	Sep. 2014	Oct. 2014
Expenditure category						
All Items.....	231.762	231.131	229.845	1.3	-0.8	-0.6
All items (December 1977=100).....	375.950	374.926	372.840			
Food and beverages	242.958	243.349	243.889	3.0	0.4	0.2
Food	244.435	244.771	245.205	3.1	0.3	0.2
Food at home	240.648	240.848	240.939	3.4	0.1	0.0
Food away from home.....	252.945	253.489	254.433	2.6	0.6	0.4
Alcoholic beverages	221.751	222.879	224.885	1.8	1.4	0.9
Housing	218.871	218.180	217.990	2.8	-0.4	-0.1
Shelter	244.915	245.401	246.003	3.4	0.4	0.2
Rent of primary residence ⁽¹⁾	249.696	250.536	251.781	3.9	0.8	0.5
Owners' equiv. rent of residences ^{(1) (2)}	247.408	248.066	248.944	3.2	0.6	0.4
Owners' equiv. rent of primary residence ^{(1) (2)}	247.405	248.064	248.934	3.2	0.6	0.4
Fuels and utilities.....	240.094	232.365	228.352	2.7	-4.9	-1.7
Household energy	201.820	192.649	187.777	2.2	-7.0	-2.5
Energy services ⁽¹⁾	201.702	192.414	187.502	2.4	-7.0	-2.6
Electricity ⁽¹⁾	200.986	190.427	185.032	2.5	-7.9	-2.8
Utility (piped) gas service ⁽¹⁾	189.676	189.416	188.053	1.6	-0.9	-0.7
Household furnishings and operations.....	122.581	122.608	122.278	-0.8	-0.2	-0.3
Apparel.....	137.500	141.107	138.597	-0.2	0.8	-1.8
Transportation	216.416	212.800	206.773	-3.2	-4.5	-2.8
Private transportation	215.116	211.206	204.697	-3.3	-4.8	-3.1
New and used motor vehicles ⁽³⁾	103.447	103.008	102.443	0.0	-1.0	-0.5
New vehicles	152.721	152.959	153.371	1.0	0.4	0.3
New cars and trucks ^{(3) (4)}	103.944	104.116	104.410	1.1	0.4	0.3
New cars ⁽⁴⁾	154.279	154.584	155.148	0.9	0.6	0.4
Used cars and trucks.....	149.946	146.766	143.143	-3.0	-4.5	-2.5
Motor fuel	288.305	272.547	247.707	-11.9	-14.1	-9.1
Gasoline (all types).....	286.657	270.847	245.843	-11.9	-14.2	-9.2
Unleaded regular ⁽⁴⁾	284.020	267.838	242.473	-12.4	-14.6	-9.5
Unleaded midgrade ^{(4) (5)}	302.405	286.894	262.525	-10.5	-13.2	-8.5
Unleaded premium ⁽⁴⁾	290.420	277.087	254.811	-9.7	-12.3	-8.0
Medical care	415.075	415.601	416.704	2.2	0.4	0.3
Medical care commodities.....	332.659	332.811	332.818	2.3	0.0	0.0
Medical care services.....	442.868	443.547	445.104	2.2	0.5	0.4
Professional services	351.940	352.557	354.405	1.4	0.7	0.5
Recreation ⁽³⁾	115.376	115.723	115.626	0.0	0.2	-0.1
Education and communication ⁽³⁾	135.561	135.265	135.056	1.2	-0.4	-0.2
Other goods and services	400.392	402.960	402.176	2.1	0.4	-0.2
Commodity and service group						
All Items.....	231.762	231.131	229.845	1.3	-0.8	-0.6
Commodities	190.179	189.105	186.334	-0.8	-2.0	-1.5
Commodities less food and beverages	163.933	162.303	158.283	-3.0	-3.4	-2.5
Nondurables less food and beverages.....	218.400	215.384	207.305	-4.1	-5.1	-3.8
Nondurables less food, beverages, and apparel	268.090	261.266	249.889	-5.2	-6.8	-4.4
Durables	112.999	112.579	112.074	-1.4	-0.8	-0.4
Services.....	274.102	273.893	274.028	2.8	0.0	0.0
Rent of shelter ⁽²⁾	251.270	251.791	252.409	3.3	0.5	0.2
Transportation services	301.863	304.560	306.485	2.0	1.5	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-		
	Sep. 2014	Oct. 2014	Nov. 2014	Nov. 2013	Sep. 2014	Oct. 2014
Other services	326.664	327.327	327.332	1.8	0.2	0.0
Special aggregate indexes						
All items less medical care	221.457	220.784	219.409	1.3	-0.9	-0.6
All items less food	229.576	228.798	227.250	1.1	-1.0	-0.7
All items less shelter.....	227.973	226.875	224.799	0.4	-1.4	-0.9
Commodities less food	165.841	164.280	160.410	-2.8	-3.3	-2.4
Nondurables	230.539	229.096	224.998	-0.6	-2.4	-1.8
Nondurables less food.....	218.373	215.588	208.074	-3.7	-4.7	-3.5
Nondurables less food and apparel.....	262.843	256.725	246.534	-4.7	-6.2	-4.0
Services less rent of shelter ⁽²⁾	311.420	310.276	309.801	2.3	-0.5	-0.2
Services less medical care services.....	258.665	258.406	258.453	2.9	-0.1	0.0
Energy	237.036	225.058	211.214	-5.8	-10.9	-6.2
All items less energy	231.897	232.537	232.656	2.1	0.3	0.1
All items less food and energy	230.096	230.790	230.855	1.9	0.3	0.0
Commodities less food and energy commodities	149.611	150.101	149.232	-0.4	-0.3	-0.6
Energy commodities.....	292.465	276.664	251.820	-11.7	-13.9	-9.0
Services less energy services.....	281.528	282.350	283.059	2.8	0.5	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.