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AVERAGE ENERGY PRICES IN THE CLEVELAND AREA – FEBRUARY 2012

Cleveland area consumers paid prices below the U.S. city average for utility (piped) gas (-25.9 percent), and electricity and gasoline (-4.7 percent each) in February 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 utility (piped) gas widened over the year as local prices fell faster than nationwide. The percent difference for electricity was little changed while the gap for gasoline widened as the rise in national prices exceeded the rise in local prices. (See table A.) (Data in this release are not seasonally adjusted; over-the-year analysis is used throughout.)

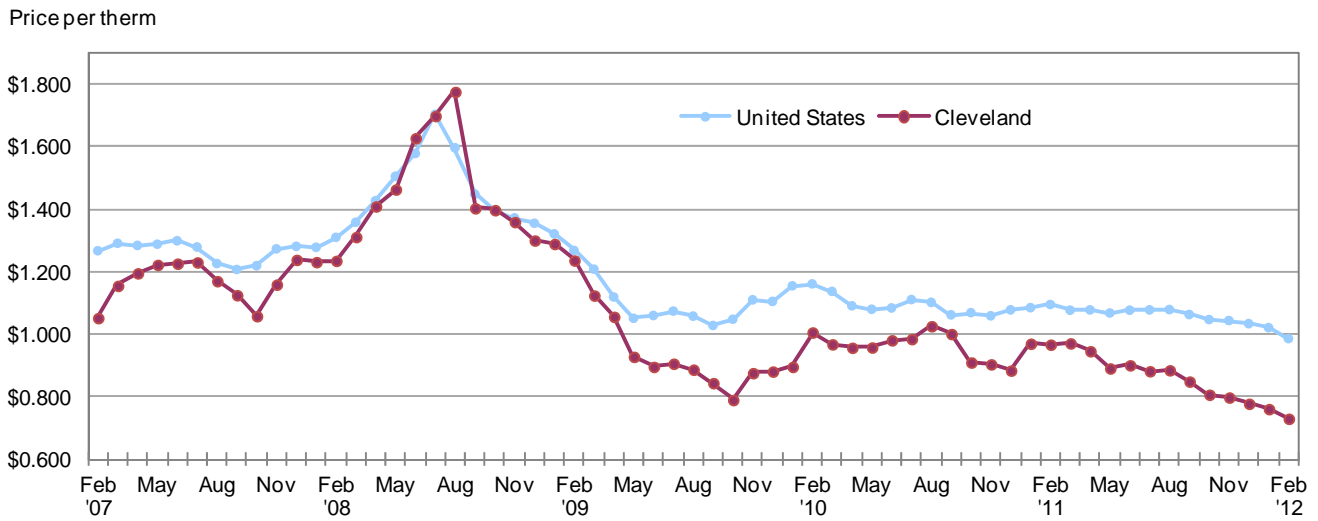
Table A. Average prices for utility (piped) gas, electricity, and gasoline, United States and Cleveland area, February 2011 and February 2012, not seasonally adjusted

	February 2011			February 2012		
	United States	Cleveland area	Percent difference	United States	Cleveland area	Percent difference
Utility (piped) gas per therm	\$1.095	\$0.968	-11.6	\$0.986	\$0.731	-25.9
Electricity (per Kwh)	0.125	0.119	-4.8	0.128	0.122	-4.7
Gasoline per gallon	3.215	3.138	-2.4	3.622	3.451	-4.7

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

A therm—a measure of constant heating value—of utility (piped) gas, commonly referred to as natural gas, in the Cleveland area averaged \$0.731 in February 2012, a decrease of 24.5 percent from the previous February. Nationwide, a therm averaged \$0.986 in February 2012, down 10.0 percent over the year. Cleveland natural gas prices have remained below national prices since November 2008. (See chart 1.)

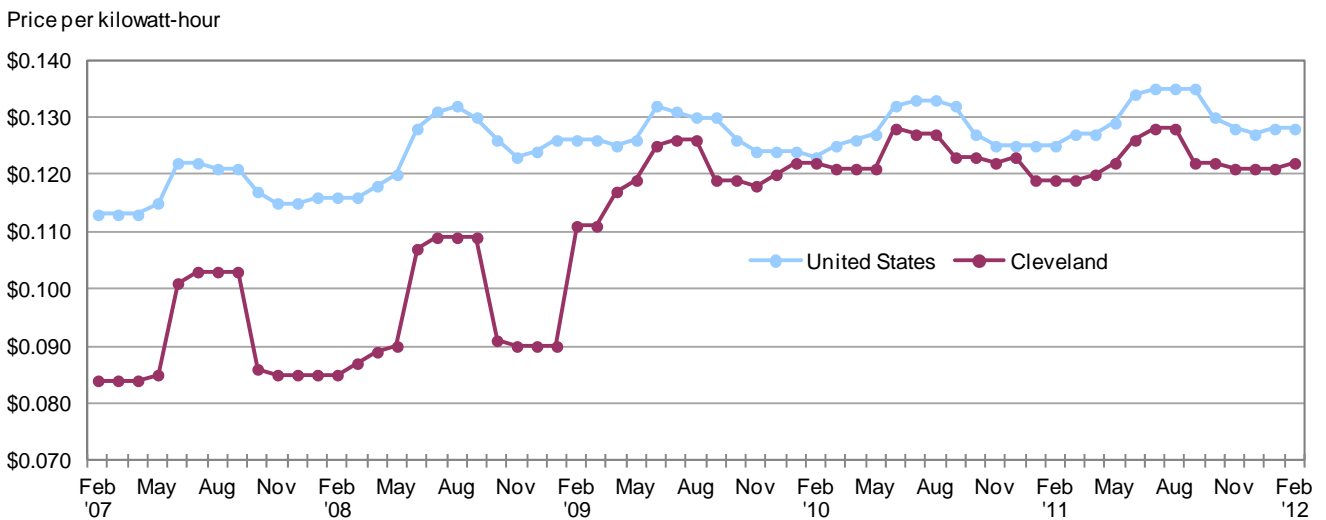
Chart 1. Average prices for utility (piped) gas, United States and Cleveland area, February 2007–February 2012



Source: U.S. Bureau of Labor Statistics

A kilowatt-hour (kWh) of electricity cost Cleveland area consumers \$0.122 in February 2012, an increase of 2.5 percent from the previous February. Nationwide, electricity prices averaged \$0.128 in February 2012 and were little changed over the year. While local electricity prices have remained below the nation for several years, the difference has narrowed slightly since October 2011. (See chart 2.)

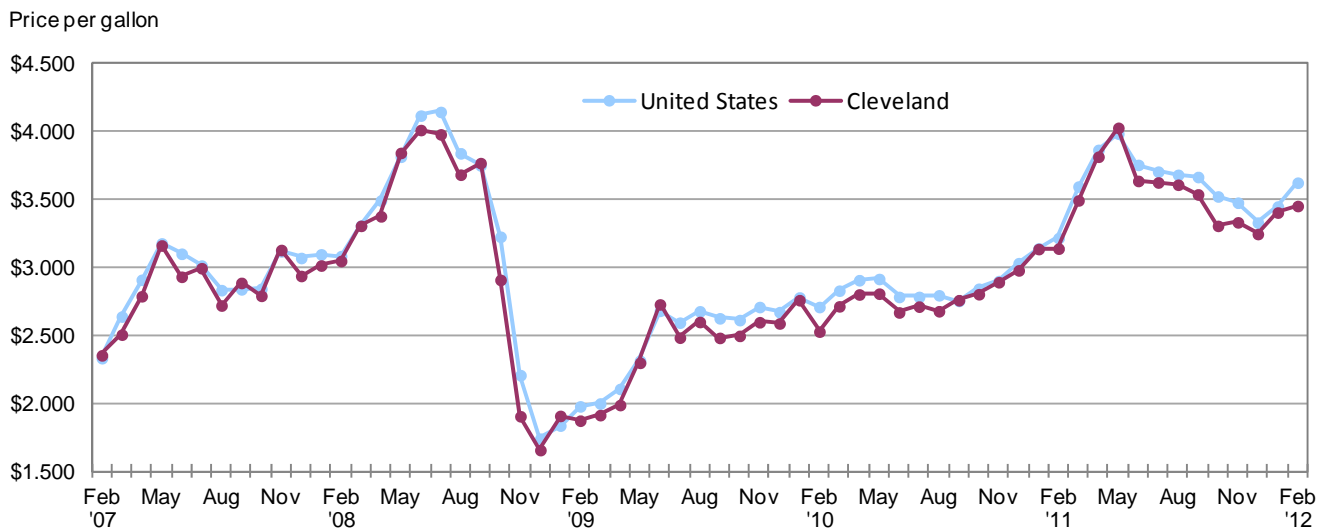
Chart 2. Average prices for electricity, United States and Cleveland area, February 2007–February 2012



Source: U.S. Bureau of Labor Statistics

In February 2012 a gallon of gasoline averaged \$3.451 in the Cleveland area, about 17 cents less than the national average of \$3.622. Over the year, gasoline prices in the Cleveland area rose 10.0 percent and nationwide, 12.7 percent. Although the price of gasoline can be volatile from month to month, local and national prices have moved in tandem over the last five years. (See chart 3.)

Chart 3. Average prices for gasoline, United States and Cleveland area, February 2007–February 2012



Source: U.S. Bureau of Labor Statistics

Technical Note

Consolidated Metropolitan Statistical Area (CMSA) Definition:

The Cleveland-Akron, Ohio Consolidated Metropolitan Statistical Area (CMSA) is comprised of Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Medina, Portage and Summit Counties in Ohio.

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.

For personal assistance or further information on CPI data, as well as other Bureau data, contact the Midwest Information Office at 312-353-1880 from 9:00 a.m. to 5:00 p.m., Eastern Time.

Technical Information

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.

Table 1. Average prices for utility (piped) gas, electricity, and gasoline, United States and Cleveland area, February 2011-February 2012, not seasonally adjusted

Year and Month	Utility (piped) gas per therm		Electricity per kWh		Gasoline per gallon	
	United States	Cleveland area	United States	Cleveland area	United States	Cleveland area
2011						
February	\$1.095	\$0.968	\$0.125	\$0.119	\$3.215	\$3.138
March	1.077	0.972	0.127	0.119	3.594	3.492
April	1.078	0.947	0.127	0.120	3.863	3.813
May	1.068	0.892	0.129	0.122	3.982	4.025
June	1.077	0.902	0.134	0.126	3.753	3.635
July	1.078	0.883	0.135	0.128	3.703	3.624
August	1.079	0.886	0.135	0.128	3.680	3.607
September	1.063	0.850	0.135	0.122	3.664	3.536
October	1.047	0.808	0.130	0.122	3.521	3.305
November	1.044	0.799	0.128	0.121	3.475	3.331
December	1.034	0.779	0.127	0.121	3.329	3.245
2012						
January	1.021	0.762	0.128	0.122	3.447	3.403
February	0.986	0.731	0.128	0.122	3.622	3.451