

# News

United States  
Department  
of Labor



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THIS RELEASE IS EMBARGOED  
UNTIL: 7:30 A.M. (CT),  
Wednesday, November 17, 2004**

## **OCTOBER 2004 CONSUMER PRICE INDEXES FOR ENERGY, SHELTER, AND FOOD AT HOME DALLAS-FORT WORTH, TEXAS**

Energy costs in the Dallas-Fort Worth metropolitan area rose 3.3 percent in October, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. Regional Commissioner Stanley W. Suchman stated that the index for food at home also advanced during the month, increasing 1.2 percent, while shelter costs fell 0.3 percent. Regional Commissioner Suchman noted that because these data are not adjusted for seasonal variation, consumers and businesses should be cautious in drawing conclusions about long-term retail price trends from short-term changes in area Consumer Price Indexes.

The 3.3-percent advance in the energy index was primarily the result of higher motor fuel costs. Gasoline prices climbed 5.6 percent in October to a level 32.3 percent above a year ago. The average price for a gallon of gasoline in the Dallas-Fort Worth area was \$1.902 in October. The index for utility (piped) gas service was also a major factor in the energy rise as prices jumped 14.1 percent, due in part to the introduction of winter rate schedules. In contrast, electricity prices fell 1.7 percent during the month. Over the year, natural gas and electricity costs rose at about the same pace, with natural gas prices registering an increase of 8.5 percent and electricity costs rising 9.6 percent. The total energy index was 19.2 percent higher than October 2003.

Grocery costs rose 1.2 percent in October after dropping 3.3 percent in September. Higher prices were registered for a variety of foods, but most notably for processed fruits and vegetables, fresh tomatoes, cheese and selected dairy products, and carbonated beverages. These increases were partially countered by price declines for noncarbonated drinks, citrus fruits, apples, and breakfast cereals. Over the year, grocery prices were up 0.6 percent, their slowest rate of increase since the year ended in July 2003 when prices actually slipped 0.3 percent. The food at home index (CPI-U, 1982-84=100) for Dallas-Fort Worth stood at 166.8 in October, meaning that a typical basket of grocery items priced at \$100.00 in 1982-84 cost area consumers \$166.80 last month.

## Dallas-Fort Worth Energy, Shelter, and Food At Home CPIs – October 2004 (Continued)

The shelter index fell 0.3 percent in October, following five consecutive monthly increases. The decline resulted from lower charges for hotels and motels as costs for rent of a primary residence (renters' costs) edged up 0.1 percent and owners' equivalent rent (homeowners' costs) rose 0.2 percent. October marked only the second month of increase in renters' costs during the last year, leaving these prices 3.2 percent below October 2003. Homeowners' costs rose 0.5 percent during the same 12-month period. When combined with an annual decline in hotel and motel charges, these movements left the shelter index 0.7 percent below a year ago.