

News

U.S. Department of Labor
Bureau of Labor Statistics
PO Box 193766
San Francisco, Calif. 94119-3766



CONTACT:

Richard J. Holden (415) 975-4373
Amar Mann (415) 975-4929
Internet address: <http://www.bls.gov/ro9/ro9news.htm>
Fax-On-Demand (415) 975-4567 Code: #9150

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PORTLAND-SALEM CONSUMER PRICES UP 1.8 PERCENT IN THE FIRST HALF OF 2004—2.0 PERCENT ABOVE A YEAR AGO

Consumer prices in the Portland metropolitan area rose 1.8 percent in the first half of 2004 and 2.0 percent from one year prior, according to the Bureau of Labor Statistics of the U.S. Department of Labor. Regional Commissioner Richard J. Holden said that rising transportation prices, followed by housing prices, were largely responsible for the overall six month increase. For the year, however, food and beverages was the major contributor to the increase in Portland's consumer basket of goods.

The overall transportation index moved up 2.9 percent in the first half of 2004 and rose 3.4 percent for the past 12 months. Average gasoline pump prices jumped 14.6 percent in the first six months of 2004, driving the overall increase in the transportation index. Compared to a year ago, Portland drivers' gasoline prices have increased 14.0 percent.

The overall housing index increased 1.0 percent during the first half of 2004, after remaining essentially unchanged during the second half of 2003. Over the past six months, the shelter component of housing moved upwards by 0.7 percent. In the same period, household furnishings and operations prices were up 1.3 percent. Also for the first half of 2004, fuels and utilities prices increased 2.2 percent; with utility (piped) gas service outpacing electricity rates, 3.2 and 1.6 percent, respectively. Compared to a year ago, shelter increased 0.9 percent, fuels and utilities increased 3.6 percent, and household furnishings and operations prices fell 0.4 percent.

Prices for food and beverages rose 2.9 percent in the first half of 2004. Grocery prices, as represented by the food at home index, increased 3.7 percent, while the price of food away from home increased 2.1 percent. Prices paid for alcoholic beverages in the first half of 2004 rose 1.2 percent. For the past 12 months, the food and beverage index rose 4.1 percent, the largest increase since the first half of 1998. The food at home and food away from home indexes rose by 5.3 and 3.2 percent, respectively, compared to a year ago.

Prices for education and communication rose by 1.1 percent during the first half of 2004. For the 12 month period, the education and communication index advanced 3.1 percent, the largest one-year increase for this category since the 1998 CPI revision.

The miscellaneous other goods and services index advanced 0.8 percent in the past six months, and 1.3 percent over the year.

Medical care prices increased 2.6 percent since the second half of 2003. Compared to a year ago, medical care prices advanced 2.8 percent.

The recreation index increased 1.8 percent in the past six months, following a 0.4 percent six month decrease in the second half of 2003. For the year, recreation prices measured 1.4 percent higher.

Apparel prices rose 3.0 percent in the first half of 2004. However, average apparel prices measured 1.0 percent lower for the latest twelve month period.

The area's Consumer Price Index for All Urban Consumers (CPI-U) advanced to 189.8 (1982-84=100) during the first half of 2004. This means a market basket of goods and services that cost \$100.00 in 1982-84 would have cost \$189.80 during the past six months. Local area CPI data are not seasonally adjusted.

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Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods

Portland-Salem¹, OR-WA (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 1st half 2004 from-	
	1st half 2003	2nd half 2003	1st half 2004	1st half 2003	2nd half 2003
Expenditure category					
All items	186.0	186.5	189.8	2.0	1.8
All items (October 1967=100)	544.7	546.0	555.6	-	-
Food and beverages	166.6	168.5	173.4	4.1	2.9
Food	167.2	169.3	174.5	4.4	3.1
Food at home	165.4	168.0	174.2	5.3	3.7
Food away from home	172.8	174.7	178.4	3.2	2.1
Alcoholic beverages	160.9	161.4	163.4	1.6	1.2
Housing	185.4	185.3	187.2	1.0	1.0
Shelter	211.4	211.9	213.4	0.9	0.7
Rent of primary residence	198.2	198.3	198.8	0.3	0.3
Owners' equivalent rent of primary residence ²	220.6	221.3	222.0	0.6	0.3
Fuels and utilities	173.9	176.2	180.1	3.6	2.2
Fuels	146.6	148.6	152.7	4.2	2.8
Gas (piped) and electricity	183.9	186.7	190.7	3.7	2.1
Electricity	204.7	205.9	209.2	2.2	1.6
Utility (piped) gas service	136.4	141.8	146.3	7.3	3.2
Household furnishings and operations	112.8	111.0	112.4	-0.4	1.3
Apparel	119.8	115.1	118.6	-1.0	3.0
Transportation	171.2	172.0	177.0	3.4	2.9
Private transportation	170.4	170.7	175.5	3.0	2.8
Motor fuel	146.2	145.4	166.6	14.0	14.6
Gasoline (all types)	146.7	145.9	167.2	14.0	14.6
Gasoline, unleaded regular ³	144.6	143.5	164.8	14.0	14.8
Gasoline, unleaded midgrade ^{3 4}	125.0	125.7	143.1	14.5	13.8
Gasoline, unleaded premium ³	141.8	140.5	159.8	12.7	13.7
Medical care	292.7	293.5	301.0	2.8	2.6
Recreation ⁵	107.9	107.5	109.4	1.4	1.8
Education and communication ⁵	102.3	104.4	105.5	3.1	1.1
Other goods and services	343.2	344.9	347.6	1.3	0.8

See footnotes at end of table.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods

Portland-Salem¹, OR-WA (1982-84=100 unless otherwise noted) (Continued)

Item and Group	Semiannual average indexes			Percent change to 1st half 2004 from-	
	1st half 2003	2nd half 2003	1st half 2004	1st half 2003	2nd half 2003
Commodity and service group					
All items	186.0	186.5	189.8	2.0	1.8
Commodities	149.3	148.1	151.0	1.1	2.0
Commodities less food and beverages	140.2	137.4	139.1	-0.8	1.2
Nondurables less food and beverages	150.5	148.3	153.6	2.1	3.6
Durables	125.5	122.2	120.3	-4.1	-1.6
Services	223.0	225.0	228.8	2.6	1.7
Special aggregate indexes					
All items less medical care	180.6	181.1	184.1	1.9	1.7
All items less shelter	176.9	177.6	181.5	2.6	2.2
Commodities less food	140.8	138.1	139.8	-0.7	1.2
Nondurables	157.9	157.8	163.1	3.3	3.4
Nondurables less food	150.6	148.6	153.7	2.1	3.4
Services less rent of shelter ²	241.5	246.4	253.0	4.8	2.7
Services less medical care services	218.9	220.9	223.8	2.2	1.3
Energy	144.3	144.8	158.0	9.5	9.1
All items less energy	191.9	192.3	194.8	1.5	1.3
All items less food and energy	198.2	198.1	200.2	1.0	1.1

¹ Includes - Oregon portion: Clackamas, Columbia, Marion, Multnomah, Polk, Washington and Yamhill Counties. Washington Portion: Clark County only.

² Index is on a November 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.

- Data not available.

NOTE: Index reflects monthly averages over a six month period.