

News

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BLS 04-64
FOR RELEASE:
Tuesday, August 17, 2004

HONOLULU CONSUMER PRICES RISE 1.9 PERCENT IN THE FIRST HALF OF 2004 – 3.3 PERCENT ABOVE A YEAR AGO

Consumer prices in the Honolulu metropolitan area rose 1.9 percent from the second half of 2003. Regional Commissioner Richard J. Holden said compared to the same period a year ago, prices increased 3.3 percent. The change in the all items index during the first half of 2004 for the nation increased 2.3 percent, and was up 1.6 percent for the West region. For Honolulu, movement in the housing index was the driving force behind the increase.

The overall housing index rose 2.4 percent during the first half of 2004, the largest six months increase since the second half of 1993. Compared to a year ago, housing prices were 4.1 percent higher, marking the largest annual increase since semi-annual publication began in 1993. In the past six months, the shelter component was up 2.6 percent, while fuels and utilities increased 3.4 percent, and household furnishings and operations increased 2.4 percent. Compared to a year ago, shelter advanced 4.8 percent, fuels and utilities rose 0.9 percent, and household furnishings and operations increased 0.6 percent. The rate of change in the housing index has increased since the first half of 2001. Conversely, Honolulu's housing index had declined from 1997 through 1999.

Food and beverages prices increased 2.0 percent in the first half of 2004. Grocery prices, as represented by the food at home index, advanced 2.8 percent in the past six months and the price of food away from home increased 1.9 percent in the same period. The prices paid for alcoholic beverages increased 0.6 percent in the past six months. From the same period 12 months ago, the overall food and beverages' index rose 3.3 percent.

The overall transportation index rose 1.4 percent in the first half of 2004, following a previous six month increase of 1.4 percent. Gasoline prices advanced 3.9 percent this semi-annual period. Honolulu drivers pay 10.0 percent more for gasoline than they did in the first half of 2003.

Apparel prices advanced 4.9 percent over the last six months, the largest increase among all major expenditure categories during this period. During the past 12 months, the apparel index increased 3.4 percent.

Recreation prices increased 1.1 percent in the past six months and 3.3 percent over the year.

The education and communication index decreased 0.3 percent during the first half of 2004 but posted a 2.2 percent gain from a year ago.

The miscellaneous other goods and services index advanced 0.5 percent in the past six months and 0.8 percent over the year.

The area's Consumer Price Index for All Urban Consumers (CPI-U) advanced to 189.2 (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 \$189.20 during the past six months. Local area CPI data are not seasonally adjusted.

Information in this release will be made available to sensory impaired individuals upon request.

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

Honolulu¹, HI (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 | 183.2 | 185.7 | 189.2 | 3.3 | 1.9 |
| All items (October 1967=100) | 504.4 | 511.2 | 521.0 | - | - |
| Food and beverages | 173.7 | 176.0 | 179.5 | 3.3 | 2.0 |
| Food | 173.0 | 175.3 | 178.9 | 3.4 | 2.1 |
| Food at home | 177.2 | 180.2 | 185.2 | 4.5 | 2.8 |
| Food away from home | 167.2 | 167.1 | 170.3 | 1.9 | 1.9 |
| Alcoholic beverages | 182.1 | 185.9 | 187.0 | 2.7 | 0.6 |
| Housing | 184.7 | 187.7 | 192.2 | 4.1 | 2.4 |
| Shelter | 198.2 | 202.5 | 207.7 | 4.8 | 2.6 |
| Rent of primary residence | 187.8 | 192.6 | 195.6 | 4.2 | 1.6 |
| Owners' equivalent rent of primary residence ² | 204.0 | 208.8 | 213.0 | 4.4 | 2.0 |
| Fuels and utilities | 156.0 | 152.2 | 157.4 | 0.9 | 3.4 |
| Fuels | 140.1 | 135.4 | 141.2 | 0.8 | 4.3 |
| Gas (piped) and electricity | 139.3 | 134.4 | 140.0 | 0.5 | 4.2 |
| Electricity | 136.1 | 131.1 | 136.5 | 0.3 | 4.1 |
| Utility (piped) gas service | 169.1 | 166.3 | 173.8 | 2.8 | 4.5 |
| Household furnishings and operations | 164.2 | 161.3 | 165.2 | 0.6 | 2.4 |
| Apparel | 99.2 | 97.8 | 102.6 | 3.4 | 4.9 |
| Transportation | 175.2 | 177.7 | 180.2 | 2.9 | 1.4 |
| Private transportation | 170.0 | 173.1 | 176.9 | 4.1 | 2.2 |
| Motor fuel | 150.4 | 158.7 | 164.7 | 9.5 | 3.8 |
| Gasoline (all types) | 154.0 | 163.0 | 169.4 | 10.0 | 3.9 |
| Gasoline, unleaded regular ³ | 161.0 | 170.9 | 178.0 | 10.6 | 4.2 |
| Gasoline, unleaded midgrade ^{3 4} | 121.3 | 128.6 | 133.3 | 9.9 | 3.7 |
| Gasoline, unleaded premium ³ | 141.6 | 148.3 | 153.6 | 8.5 | 3.6 |
| Medical care | - | - | 274.8 | - | - |
| Recreation ⁵ | 99.3 | 101.5 | 102.6 | 3.3 | 1.1 |
| Education and communication ⁵ | 111.1 | 113.8 | 113.5 | 2.2 | -0.3 |
| Other goods and services | 307.0 | 308.2 | 309.6 | 0.8 | 0.5 |

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

Honolulu¹, HI (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 | 183.2 | 185.7 | 189.2 | 3.3 | 1.9 |
| Commodities | 154.3 | 155.3 | 158.4 | 2.7 | 2.0 |
| Commodities less food and beverages | 139.4 | 139.5 | 142.4 | 2.2 | 2.1 |
| Nondurables less food and beverages | 150.0 | 151.6 | 156.2 | 4.1 | 3.0 |
| Durables | 123.7 | 121.5 | 122.0 | -1.4 | 0.4 |
| Services | 208.4 | 212.1 | 216.0 | 3.6 | 1.8 |
| Special aggregate indexes | | | | | |
| All items less medical care | 178.9 | 181.4 | 185.0 | 3.4 | 2.0 |
| All items less shelter | 177.8 | 179.3 | 182.2 | 2.5 | 1.6 |
| Commodities less food | 141.3 | 141.6 | 144.4 | 2.2 | 2.0 |
| Nondurables | 163.2 | 165.1 | 169.2 | 3.7 | 2.5 |
| Nondurables less food | 152.2 | 153.9 | 158.3 | 4.0 | 2.9 |
| Services less rent of shelter ² | 223.3 | 225.7 | 228.2 | 2.2 | 1.1 |
| Services less medical care services | 203.5 | 207.4 | 211.4 | 3.9 | 1.9 |
| Energy | 145.8 | 148.1 | 154.1 | 5.7 | 4.1 |
| All items less energy | 187.3 | 189.9 | 193.2 | 3.2 | 1.7 |
| All items less food and energy | 191.3 | 193.9 | 197.3 | 3.1 | 1.8 |

¹ Includes Honolulu 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.