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Research Conducted By:



ZIONS BANK CONSUMER PRICE INDEX Wasatch Front — April 2014

SALT LAKE CITY, Utah; May 15, 2014 — The Zions Bank Wasatch Front Consumer Price Index (CPI) increased 0.1 percent from March to April on a non-seasonally adjusted basis. Over the last twelve months, prices have increased in Utah by 1.4 percent. The national Consumer Price Index, released by the Bureau of Labor Statistics, increased 0.3 percent from March to April on a non-seasonally-adjusted basis and has increased 2.0 percent over the past twelve months.

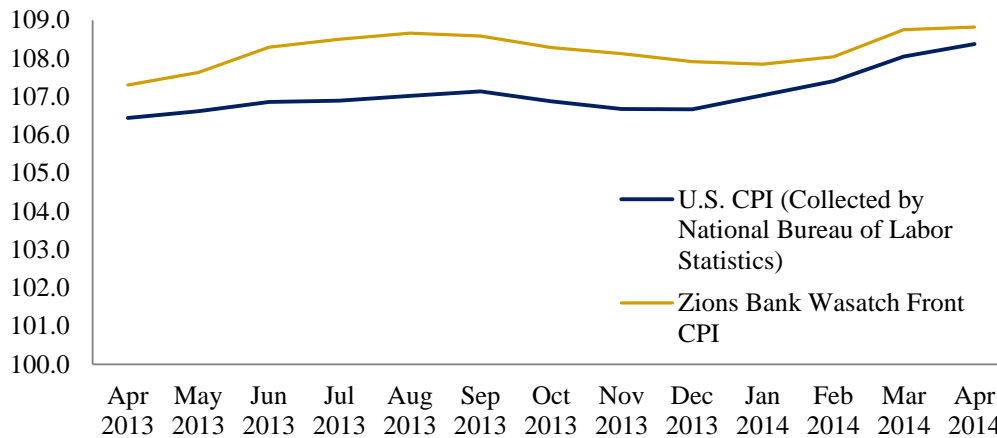
Transportation costs increased 0.7 percent in the state from March to April. Unlike previous months, rising gasoline prices were only partially responsible for the increase in transportation costs, as the average price per gallon of gasoline increased only \$0.02 from March to April. Instead, prices for both used and new cars rose in April, likely in anticipation of the increased demand that warmer weather typically brings. Offsetting rising transportation costs to a degree, Utahns paid less for utilities in April than they did in March. Overall utility prices decreased 1.6 percent, largely behind about a 9 percent reduction in the cost of natural gas for households.

WASATCH FRONT CONSUMER PRICE INDEX SUMMARY TABLE

	Wasatch Front Percent of Total Expenditures	Wasatch Front Change Mar. 2014 to Apr. 2014	U.S. Change Mar. 2014 to Apr. 2014	Wasatch Front Change Over Last 12 Months	U.S. Change Over Last 12 Months
All Categories	100%	0.1%	0.3%	1.4%	2.0%
Food at Home	8.5%	-0.1%	0.5%	2.5%	1.7%
Food Away	7.1%	0.2%	0.3%	2.1%	2.2%
Housing	34.8%	-0.2%	-0.1%	1.2%	2.5%
Utilities	4.5%	-1.6%	-1.9%	6.7%	4.2%
Clothing	4.9%	-0.3%	0.6%	3.5%	0.6%
Transportation	18.2%	0.7%	1.6%	-2.2%	1.5%
Medical Care	6.5%	0.6%	0.2%	3.0%	2.4%
Recreation	5.9%	-0.8%	0.2%	3.3%	0.6%
Education and Communication	6.3%	1.7%	0.1%	2.8%	1.5%
Other Goods and Services	3.1%	-0.9%	0.1%	2.6%	1.7%

Note: All Wasatch Front and U.S. changes reported on non-seasonally adjusted basis.

Historical Price Comparison - Wasatch Front vs. United States



Overall, prices along the Wasatch Front increased 0.1 percent (non-seasonally adjusted) in the month of April, while national prices increased 0.3 percent (non-seasonally adjusted).

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Food at home:

A slight decline in prices for certain fruits and vegetable caused food at home prices to decrease 0.1 percent.

Costs of food at home — including meats, fresh produce, wheat and dairy — account for 8.5 percent of a typical Utahn’s consumption.

Food away:

Food away prices increased 0.2 percent in April due to higher prices for full service meals.

Costs of food away — including full-service meals, fast food and alcoholic beverages — account for 7.1 percent of a typical Utahn’s consumption.

Housing:

Housing prices decreased 0.2 percent in April as an increase in the cost of furniture was offset by falling prices for apartments, hotels, bedding, and appliances.

Costs of housing — including rental costs, home maintenance and hotel rates — account for 34.8 percent of a typical Utahn’s consumption.

Utilities:

Utility prices decreased 1.6 percent from March to April due to a decrease in the rate consumers pay for natural gas.

Costs of utilities — including electricity, gas, water and garbage — account for 4.5 percent of a typical Utahn's consumption.

Clothing:

Clothing prices decreased 0.3 percent in April due to lower costs for children's clothing.

Costs of clothing — including women's, men's and children's apparel — account for 4.9 percent of a typical Utahn's consumption.

Transportation:

Transportation costs increased 0.7 percent from March to April primarily due to higher prices for vehicles.

Costs of transportation — including new and used vehicles, gasoline and airfare — account for 18.2 percent of a typical Utahn's consumption.

Medical care:

Medical care costs increased 0.6 percent in April due to a jump in the cost of prescription drugs.

Costs of medical care — including prescription drugs, medical care services and nursing home services — account for 6.5 percent of a typical Utahn's consumption.

Recreation:

Recreation prices fell 0.8 percent as prices for pets and pet products declined.

Costs of recreation — including electronics, sporting goods, club fees and pet products — account for 5.9 percent of a typical Utahn's consumption.

Education and communication:

Education and communication prices increased 1.7 percent in April due to increasing prices for telephones, the internet and personal computers.

Costs of education and communication — including college tuition, personal computers, Internet and telephone — account for 6.3 percent of a typical Utahn's consumption.

Other goods and services:

Prices for other goods and services decreased 0.9 percent from March to April driven by falling prices for personal care products and cosmetics.

Costs of other goods and services — including tobacco products, cosmetics and personal care products — account for 3.1 percent of a typical Utahn's consumption.