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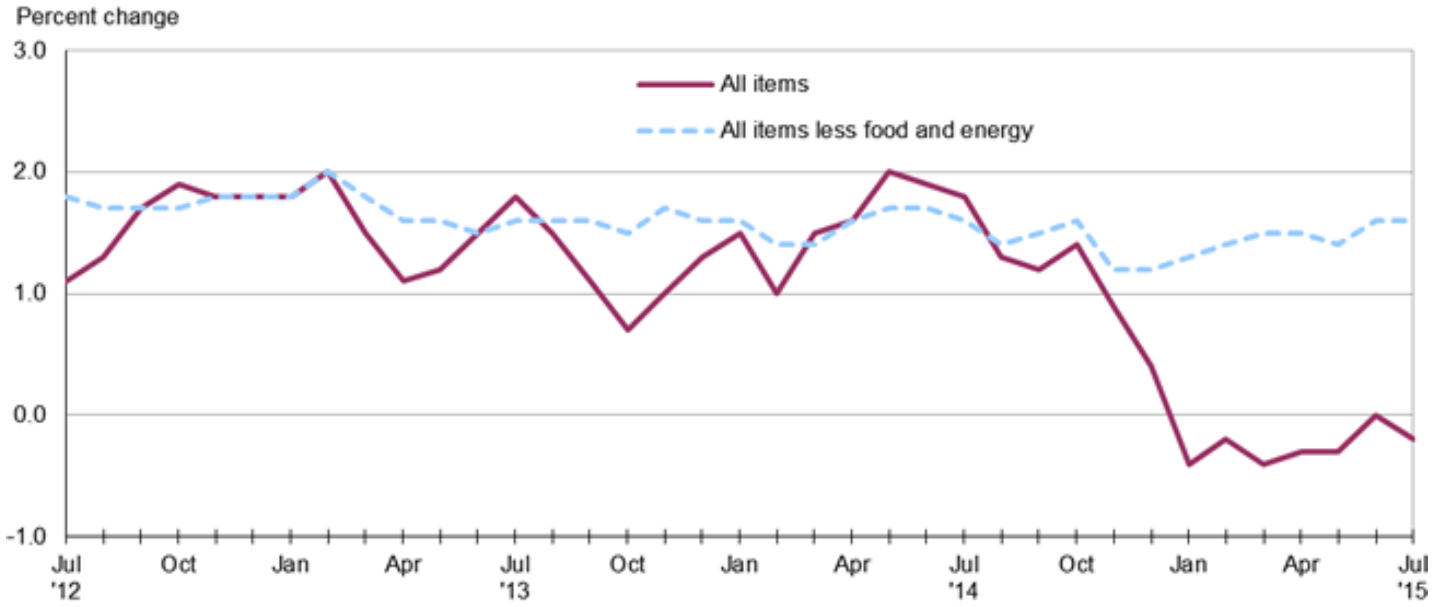
Consumer Price Index, Northeast Region – July 2015

Regional prices down 0.1 percent over the month and 0.2 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast inched down 0.1 percent in July, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that this was mostly due to a 2.1-percent decrease in the energy index. The decline was moderated by an increase in the all items less food and energy index, which inched up 0.1 percent. Food prices were unchanged over the month. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the Northeast all items CPI-U edged down 0.2 percent. (See chart 1 and table A.) The energy index fell 17.3 percent over the year, while the all items less food and energy index was 1.6 percent higher. Food prices also increased from July 2014, up 1.4 percent. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, Northeast region, July 2012–July 2015



Source: U.S. Bureau of Labor Statistics.

Food

After edging up 0.2 percent in June, food prices were unchanged in July. Food at home prices decreased 0.3 percent, while food away from home prices increased 0.3 percent.

From July 2014 to July 2015, the food index increased 1.4 percent. Prices for food away from home rose 2.3 percent over the year and those for food at home increased 0.7 percent.

Energy

The energy index, which includes prices for household and transportation fuels, decreased 2.1 percent since June. This was mostly due to a 3.8-percent decline in electricity prices. Utility (piped) gas service and gasoline prices also decreased over the month, down 2.3 and 0.5 percent, respectively.

The energy index fell 17.3 percent since July 2014, mostly due to a 25.2-percent drop in gasoline prices. Prices for utility (piped) gas service and electricity also declined over the year, down 15.7 and 0.9 percent, respectively.

All items less food and energy

The index for all items less food and energy inched up 0.1 percent in July. Shelter prices rose 0.5 percent, led by higher prices for lodging away from home. Moderating the overall increase in the all items less food and energy index were lower prices for household furnishings and operations and apparel (-1.0 percent each).

Over the year, the index for all items less food and energy increased 1.6 percent, led by higher prices for shelter (2.5 percent), particularly owners' equivalent rent of residences (2.2 percent). Prices were also higher for several other categories including medical care and other goods and services, up 2.6 and 2.5 percent, respectively.

Table A. Northeast region CPI-U 1-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January	0.4	1.6	0.4	2.9	0.3	1.8	0.6	1.5	-0.2	-0.4
February	0.5	2.0	0.4	2.8	0.6	2.0	0.1	1.0	0.2	-0.2
March	0.8	2.5	0.5	2.5	0.0	1.5	0.5	1.5	0.3	-0.4
April	0.5	2.8	0.3	2.3	-0.1	1.1	0.0	1.6	0.1	-0.3
May	0.5	3.2	-0.1	1.7	0.0	1.2	0.4	2.0	0.4	-0.3
June	0.1	3.4	-0.2	1.5	0.1	1.5	0.0	1.9	0.3	0.0
July	0.2	3.6	-0.1	1.1	0.2	1.8	0.1	1.8	-0.1	-0.2
August	0.3	3.8	0.5	1.3	0.2	1.5	-0.3	1.3		
September	0.1	4.0	0.5	1.7	0.1	1.1	0.0	1.2		
October	-0.1	3.6	0.1	1.9	-0.4	0.7	-0.2	1.4		
November	-0.1	3.2	-0.2	1.8	0.1	1.0	-0.4	0.9		
December	-0.3	2.9	-0.3	1.8	0.0	1.3	-0.5	0.4		

The Consumer Price Index for August 2015 is scheduled to be released Wednesday, September 16, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the

total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from $10 in 1982-84 to $11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **Note: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Northeast region is comprised of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Northeast Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted)

Expenditure category	Indexes				Percent change from		
	Historical data	May 2015	Jun. 2015	Jul. 2015	Jul. 2014	May 2015	Jun. 2015
All items		252.770	253.626	253.405	-0.2	0.3	-0.1
All items (December 1977 = 100)		398.035	399.384	399.036			
Food and beverages		251.356	251.852	251.840	1.4	0.2	0.0
Food		251.457	252.005	251.901	1.4	0.2	0.0
Food at home		248.838	249.264	248.520	0.7	-0.1	-0.3
Food away from home		258.477	259.212	260.058	2.3	0.6	0.3
Alcoholic beverages		248.871	248.698	249.866	1.6	0.4	0.5
Housing		263.998	265.278	265.298	1.0	0.5	0.0
Shelter		323.612	324.500	326.169	2.5	0.8	0.5
Rent of primary residence [1]		323.764	324.535	325.712	2.8	0.6	0.4
Owners' equivalent rent of residences [1] [2]		334.672	335.723	336.328	2.2	0.5	0.2
Owners' equivalent rent of primary residence [1] [2]		334.468	335.490	336.093	2.2	0.5	0.2
Fuels and utilities		213.340	217.557	211.630	-7.2	-0.8	-2.7
Household energy		190.234	194.781	188.157	-8.8	-1.1	-3.4
Energy services [1]		187.136	193.073	186.405	-4.9	-0.4	-3.5
Electricity [1]		197.806	207.265	199.371	-0.9	0.8	-3.8
Utility (piped) gas service [1]		151.500	148.862	145.439	-15.7	-4.0	-2.3
Household furnishings and operations		123.998	124.590	123.309	-1.4	-0.6	-1.0
Apparel		131.321	128.839	127.487	-0.1	-2.9	-1.0
Transportation		205.061	206.823	205.526	-7.3	0.2	-0.6
Private transportation		195.963	197.526	197.234	-7.8	0.6	-0.1
New and used motor vehicles [3]		98.504	98.829	98.570	-0.4	0.1	-0.3
New vehicles		145.380	145.957	145.426	0.6	0.0	-0.4
New cars and trucks [3] [4]		100.743	101.138	100.785	0.7	0.0	-0.3
New cars [4]		137.704	138.407	138.026	0.2	0.2	-0.3
Used cars and trucks		157.983	158.465	158.635	-1.0	0.4	0.1
Motor fuel		228.019	233.607	232.454	-25.2	1.9	-0.5
Gasoline (all types)		227.031	232.646	231.550	-25.2	2.0	-0.5
Gasoline, unleaded regular [4]		226.196	231.928	230.488	-25.8	1.9	-0.6
Gasoline, unleaded midgrade [4] [5]		235.448	240.649	241.197	-23.6	2.4	0.2
Gasoline, unleaded premium [4]		227.283	232.359	232.948	-22.4	2.5	0.3
Medical care		469.261	467.204	467.511	2.6	-0.4	0.1
Medical care commodities		377.639	377.849	378.456	1.8	0.2	0.2
Medical care services		494.757	491.942	492.142	2.8	-0.5	0.0
Professional services		362.359	362.485	362.496	2.7	0.0	0.0
Recreation [3]		121.212	121.629	121.488	0.9	0.2	-0.1
Education and communication [3]		137.969	138.130	138.709	0.6	0.5	0.4
Other goods and services		446.595	451.869	452.456	2.5	1.3	0.1
Commodity and service group							
Commodities		189.705	190.030	189.427	-3.5	-0.1	-0.3
Commodities less food and beverages		155.395	155.633	154.801	-6.6	-0.4	-0.5
Nondurables less food and beverages		196.733	196.973	195.785	-9.8	-0.5	-0.6
Durables		107.924	108.143	107.682	-1.2	-0.2	-0.4

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Northeast Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued

Expenditure category	Indexes				Percent change from		
	Historical data	May 2015	Jun. 2015	Jul. 2015	Jul. 2014	May 2015	Jun. 2015
Services		314.128	315.480	315.601	1.7	0.5	0.0
Special aggregate indexes							
All items less shelter		228.684	229.538	228.601	-1.6	0.0	-0.4
All items less medical care		243.258	244.233	243.991	-0.4	0.3	-0.1
Commodities less food		158.846	159.073	158.298	-6.3	-0.3	-0.5
Nondurables		224.220	224.583	223.943	-4.1	-0.1	-0.3
Nondurables less food		199.746	199.961	198.916	-9.0	-0.4	-0.5
Services less rent of shelter [2]		314.906	316.813	315.230	0.8	0.1	-0.5
Services less medical care services		301.649	303.246	303.362	1.6	0.6	0.0
Energy		206.175	211.160	206.809	-17.3	0.3	-2.1
All items less energy		260.049	260.486	260.691	1.6	0.2	0.1
All items less food and energy		263.260	263.680	263.941	1.6	0.3	0.1

Footnotes
(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.
(2) Indexes on a December 1982=100 base.
(3) Indexes on a December 1997=100 base.
(4) Special index based on a substantially smaller sample.
(5) Indexes on a December 1993=100 base.
Note: Index applies to a month as a whole, not to any specific date.