



## NEWS RELEASE



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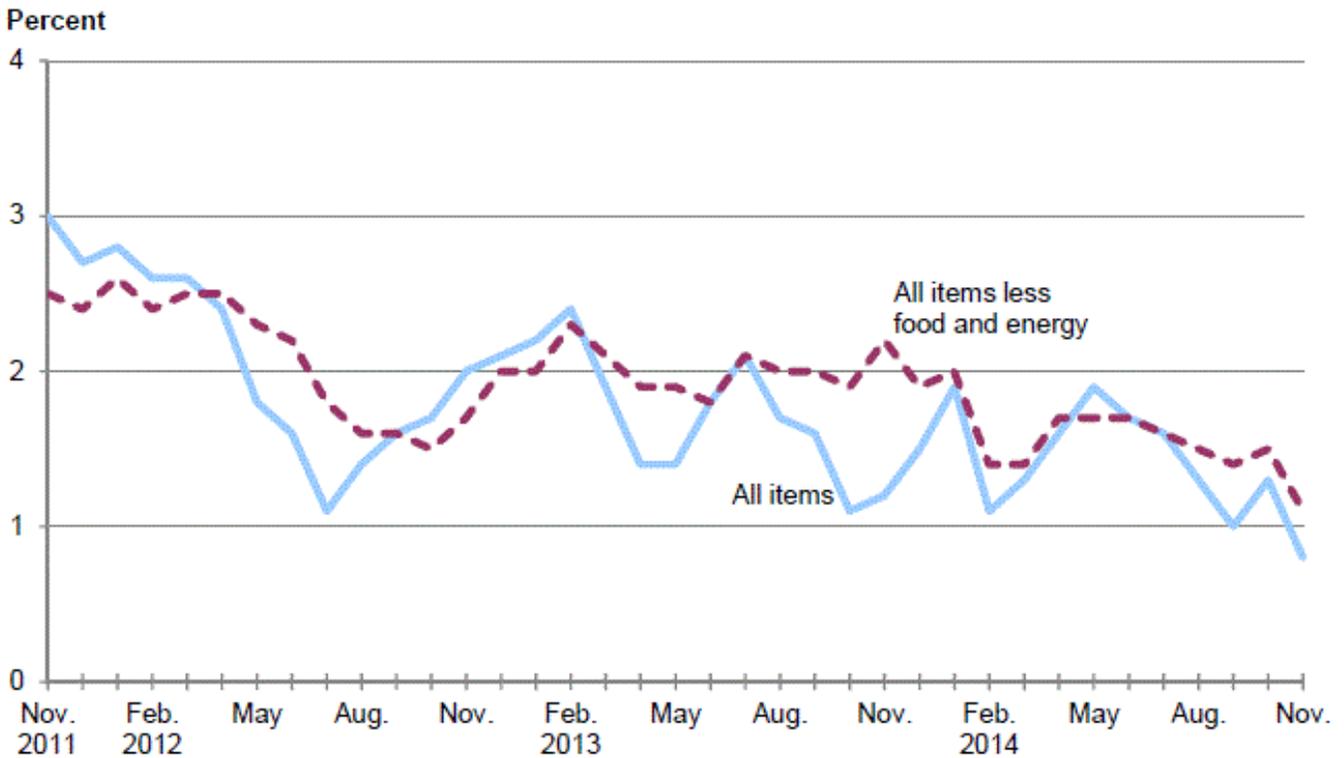
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### **Consumer Price Index, New York-Northern New Jersey – November 2014** **Area prices down 0.4 percent over the month and up 0.8 percent over the year**

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), decreased 0.4 percent in November after edging down 0.2 percent in October, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli primarily attributed the recent decrease to lower prices for energy. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U increased 0.8 percent. (See [chart 1](#) and [table A](#).) The 12-month percent change in November was the smallest rate of increase since October 2009. The all items less food and energy index rose 1.1 percent. (See [table 1](#).)

**Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, November 2011–November 2014**



Source: U.S. Bureau of Labor Statistics.

**Food**

The food index was unchanged for the second consecutive month. Prices for food at home dipped 0.1 percent, with lower prices reported for pork and citrus fruits. Prices for food away from home inched up 0.1 percent.

Over the year, the food index increased 3.0 percent. Prices for food away from home advanced 3.3 percent, the largest 12-month percent rise since April 2012. Prices for food at home were also higher, up 2.8 percent.

**Energy**

The energy index dropped 3.9 percent in November, the fifth consecutive one-month decline. The recent decrease was due mainly to lower gasoline prices, down 7.4 percent. A 1.1-percent decline in household energy prices also contributed to the drop in the energy index. Within household energy, a 7.3-percent decline in natural gas prices, along with lower fuel oil prices, was partially offset by a rise in electricity prices (1.8 percent). The November declines for gasoline and natural gas were the largest in over five years.

The energy index decreased 6.4 percent since last November. Over the year, prices for gasoline fell 11.1 percent, and prices for natural gas dropped 13.0 percent. Moderating the overall decline, electricity prices rose 3.8 percent.

### All items less food and energy

The index for all items less food and energy edged down 0.2 percent in November. Apparel prices declined 3.2 percent, reflecting seasonal sales on clothing and accessories. Shelter prices were unchanged over the month, with decreases for lodging away from home offset by increases in both residential rent (0.4 percent) and owners' equivalent rent (0.3 percent). Other expenditure categories with lower prices in November included household furnishings and operations, down 1.5 percent, and used cars and trucks. Medical care prices increased 0.5 percent in November, with higher prices for eyeglasses and eye care contributing to the increase.

Over the last 12 months, the index for all items less food and energy increased 1.1 percent, due primarily to higher prices for shelter (2.2 percent). Within the shelter component, residential rent rose 3.1 percent and owners' equivalent rent rose 1.9 percent. Medical care prices increased 3.3 percent over the year.

**Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)**

Month	2009		2010		2011		2012		2013		2014	
	1-month	12-month										
January.....	0.2	1.5	0.2	2.4	0.3	1.5	0.4	2.8	0.5	2.2	0.9	1.9
February.....	0.5	1.6	0.0	1.8	0.5	2.1	0.4	2.6	0.6	2.4	-0.2	1.1
March.....	0.2	0.8	0.5	2.1	0.7	2.3	0.6	2.6	0.1	1.9	0.4	1.3
April.....	0.2	0.8	0.2	2.1	0.4	2.5	0.2	2.4	-0.2	1.4	0.0	1.6
May.....	0.2	-0.1	0.2	2.2	0.6	2.9	0.1	1.8	0.1	1.4	0.5	1.9
June.....	0.5	-0.6	-0.1	1.5	0.2	3.2	-0.1	1.6	0.3	1.8	0.0	1.7
July.....	0.2	-1.1	0.1	1.5	0.3	3.3	-0.2	1.1	0.2	2.1	0.1	1.6
August.....	0.3	-0.9	0.2	1.4	0.4	3.5	0.6	1.4	0.1	1.7	-0.2	1.3
September.....	0.1	-0.6	0.0	1.2	0.2	3.8	0.4	1.6	0.3	1.6	0.0	1.0
October.....	-0.1	0.0	0.2	1.5	-0.2	3.3	-0.1	1.7	-0.6	1.1	-0.2	1.3
November.....	0.2	1.8	0.0	1.3	-0.3	3.0	0.0	2.0	0.1	1.2	-0.4	0.8
December.....	-0.1	2.3	0.0	1.4	-0.4	2.7	-0.3	2.1	0.0	1.5		

### CPI-W

In November, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 254.638, down 0.5 percent over the month. The CPI-W increased 0.6 percent over the year.

**The December 2014 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Friday, January 16, 2015, at 8:30 a.m. (EST).**

### 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 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](http://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](http://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 New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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**Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)**

Item and Group	Indexes			Percent change from-		
	Sept. 2014	Oct. 2014	Nov. 2014	Nov. 2013	Sept. 2014	Oct. 2014
<b>Expenditure category</b>						
All items .....	261.074	260.500	259.382	0.8	-0.6	-0.4
All items (1967=100).....	754.728	753.070	749.838			
Food and beverages .....	253.453	253.453	253.418	2.8	0.0	0.0
Food .....	253.453	253.487	253.417	3.0	0.0	0.0
Food at home .....	253.019	252.442	252.159	2.8	-0.3	-0.1
Food away from home.....	260.756	261.635	261.856	3.3	0.4	0.1
Alcoholic beverages.....	249.046	248.525	249.033	0.2	0.0	0.2
Housing.....	276.841	276.521	275.897	1.5	-0.3	-0.2
Shelter.....	342.474	343.159	343.026	2.2	0.2	0.0
Rent of primary residence <sup>(1)</sup> .....	350.887	351.398	352.808	3.1	0.5	0.4
Owners' equivalent rent of residences <sup>(1) (2)</sup> .....	349.349	349.041	350.049	1.9	0.2	0.3
Owners' equivalent rent of primary residence <sup>(1) (2)</sup> .....	349.085	348.765	349.743	1.9	0.2	0.3
Fuels and utilities .....	199.028	193.417	191.727	-1.8	-3.7	-0.9
Household energy .....	193.861	187.571	185.559	-2.5	-4.3	-1.1
Energy services <sup>(1)</sup> .....	178.783	173.031	171.794	-1.1	-3.9	-0.7
Electricity <sup>(1)</sup> .....	188.844	184.266	187.631	3.8	-0.6	1.8
Utility (piped) gas service <sup>(1)</sup> .....	153.190	145.184	134.524	-13.0	-12.2	-7.3
Household furnishings and operations.....	117.424	117.424	115.623	-2.8	-1.5	-1.5
<b>Apparel</b>	132.162	130.467	126.286	-0.3	-4.4	-3.2
Transportation.....	228.226	226.369	222.948	-3.1	-2.3	-1.5
Private transportation.....	215.995	213.336	208.740	-3.0	-3.4	-2.2
Motor fuel .....	273.390	258.223	239.271	-11.1	-12.5	-7.3
Gasoline (all types).....	272.166	257.047	238.151	-11.1	-12.5	-7.4
Gasoline, unleaded regular <sup>(3)</sup> .....	273.227	257.108	237.446	-11.7	-13.1	-7.6
Gasoline, unleaded midgrade <sup>(3) (4)</sup> .....	277.896	264.991	249.065	-8.6	-10.4	-6.0
Gasoline, unleaded premium <sup>(3)</sup> .....	274.172	261.677	246.439	-8.2	-10.1	-5.8
<b>Medical care</b>	439.646	438.668	440.672	3.3	0.2	0.5
<b>Recreation <sup>(5)</sup></b>	117.818	118.510	118.503	-0.7	0.6	0.0
<b>Education and communication <sup>(5)</sup></b>	141.303	140.861	140.752	-0.5	-0.4	-0.1

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, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued**

Item and Group	Indexes			Percent change from-		
	Sept. 2014	Oct. 2014	Nov. 2014	Nov. 2013	Sept. 2014	Oct. 2014
<b>Other goods and services</b>	400.345	400.706	398.221	0.6	-0.5	-0.6
<b>Commodity and service group</b>						
All items .....	261.074	260.500	259.382	0.8	-0.6	-0.4
Commodities .....	195.666	193.919	191.224	-0.6	-2.3	-1.4
Commodities less food and beverages .....	158.077	155.578	151.738	-3.3	-4.0	-2.5
Nondurables less food and beverages .....	203.547	199.053	192.413	-3.7	-5.5	-3.3
Durables .....	100.738	100.477	99.800	-2.4	-0.9	-0.7
Services .....	317.203	317.547	317.657	1.5	0.1	0.0
<b>Special aggregate indexes</b>						
All items less medical care .....	253.244	252.688	251.455	0.6	-0.7	-0.5
All items less shelter .....	229.246	228.131	226.583	-0.1	-1.2	-0.7
Commodities less food .....	161.814	159.356	155.616	-3.1	-3.8	-2.3
Nondurables .....	230.800	228.415	224.875	-0.2	-2.6	-1.5
Nondurables less food .....	206.652	202.357	196.078	-3.4	-5.1	-3.1
Services less rent of shelter <sup>(2)</sup> .....	300.447	300.400	300.801	0.5	0.1	0.1
Services less medical care services .....	307.491	307.867	307.885	1.4	0.1	0.0
Energy .....	226.936	217.168	208.657	-6.4	-8.1	-3.9
All items less energy .....	266.248	266.548	266.127	1.4	0.0	-0.2
All items less food and energy .....	270.284	270.634	270.148	1.1	-0.1	-0.2

<sup>(1)</sup> This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

<sup>(2)</sup> Index is on a December 1982=100 base.

<sup>(3)</sup> Special index based on a substantially smaller sample.

<sup>(4)</sup> Indexes on a December 1993=100 base.

<sup>(5)</sup> Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.