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## Average Energy Prices, New York-Northern New Jersey-Long Island – February 2016

Gasoline prices averaged \$1.904 per gallon in the New York-Northern New Jersey-Long Island area in February 2016, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli noted that gasoline prices were down \$0.430 compared to last February when area households paid \$2.334 per gallon. Electricity prices averaged 18.2 cents per kilowatt hour (kWh), down from the 22.0 cents per kWh paid in February 2015. The average price of utility (piped) gas, at \$0.868 per therm, was also lower than last February's price of \$0.959. (Data in this release are not seasonally adjusted; accordingly, over-the-year-analysis is used throughout.)

At \$1.904 a gallon, the price of gasoline in the New York area was close to the \$1.833 national average in February 2016. A year earlier, consumers in the New York area paid \$2.334, similar to the national average of \$2.308. For the past five years, the local price of a gallon of gasoline has been within 6 percent of the national average in the month of February. (See [chart 1](#).)

**Chart 1. Average prices for gasoline, the United States and New York-Northern New Jersey-Long Island, 2012-2016 (as of February)**



Source: U.S. Bureau of Labor Statistics.

The 18.2 cents per kWh New York households paid for electricity in February 2016 was 36 percent more than the national average of 13.4 cents per kWh. From 2012 to 2015, local area electricity prices in February

exceeded the nationwide average by as much as 59 percent. (See [chart 2.](#))

**Chart 2. Average prices for electricity, the United States and New York-Northern New Jersey-Long Island, 2012-2016 (as of February)**



Source: U.S. Bureau of Labor Statistics.

The average price paid in February 2016 by New York area consumers for utility (piped) gas, commonly referred to as natural gas, was 86.8 cents per therm, close to the national average of 89.5 cents per therm. A year earlier, area consumers paid 5 percent less than the national average for a therm of natural gas, but from 2012 to 2014, the per-therm cost for natural gas in February exceeded the national average by as much as 23 percent. (See [chart 3.](#))

**Chart 3. Average prices for utility (piped) gas, the United States and New York-Northern New Jersey-Long Island, 2012-2016 (as of February)**



Source: U.S. Bureau of Labor Statistics.

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. Consolidated Metropolitan Statistical Area (CMSA) consists 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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**The Consumer Price Index for March 2016 is scheduled to be released on Thursday, April 14, 2016 at 8:30 a.m. (ET).**

#### **Technical Note**

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm, are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and credits. This calculation also applies to the average price per therm for utility (piped) gas.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; Federal Relay Service: 800-877-8339.

**Table 1. Average prices for gasoline, electricity, and utility (piped) gas, New York-Northern New Jersey-Long Island and the United States, February 2016, not seasonally adjusted**

Year and Month	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
	New York	United States	New York	United States	New York	United States
2015.....						
February.....	2.334	2.308	0.220	0.138	0.959	1.007
March.....	2.479	2.544	0.195	0.136	0.943	0.985
April.....	2.521	2.545	0.197	0.137	0.899	0.947
May.....	2.778	2.832	0.192	0.137	0.980	0.930
June.....	2.862	2.889	0.207	0.143	0.977	0.942
July.....	2.851	2.893	0.201	0.142	0.951	0.933
August.....	2.683	2.745	0.198	0.142	0.951	0.932
September.....	2.435	2.463	0.195	0.141	0.944	0.921
October.....	2.294	2.357	0.185	0.136	0.926	0.909
November.....	2.246	2.249	0.186	0.134	0.934	0.903
December.....	2.177	2.125	0.182	0.133	0.865	0.892
2016.....						
January.....	2.048	2.034	0.186	0.134	0.881	0.898
February.....	1.904	1.833	0.182	0.134	0.868	0.895