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MID-ATLANTIC INFORMATION OFFICE: Philadelphia, Pa.

Technical information: (215) 597-3282 BLSInfoPhiladelphia@bls.gov www.bls.gov/regions/mid-atlantic

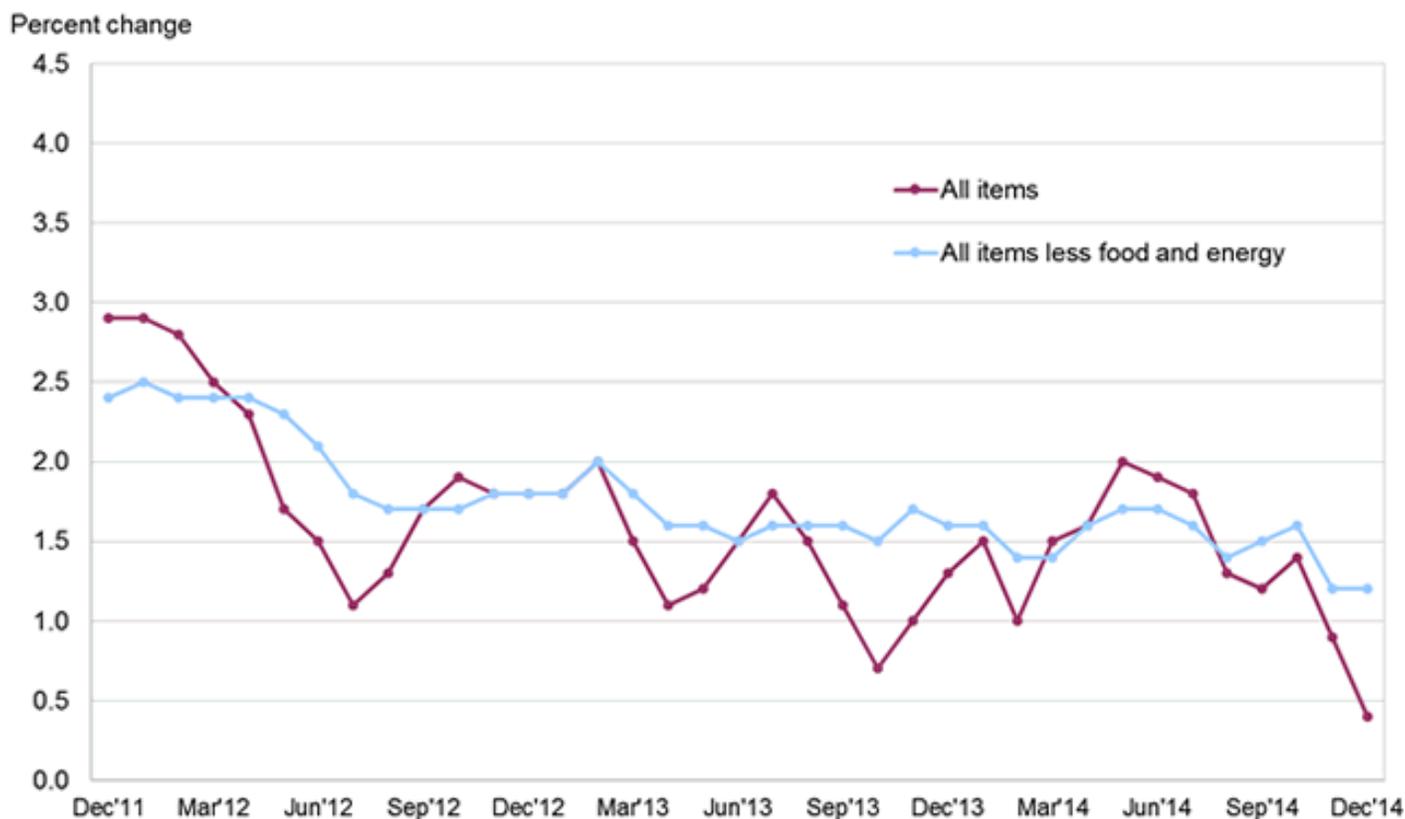
Media contact: (215) 861-5600 BLSMediaPhiladelphia@bls.gov

Consumer Price Index, Northeast Region – December 2014 **Regional Prices Down 0.5 Percent Over the Month; Up 0.4 Percent Over the Year**

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast declined 0.5 percent in December, the U.S. Bureau of Labor Statistics reported today. A 4.2-percent decline in the energy index since November was joined by a 0.3-percent decrease in the all items less food and energy index; the food index rose 0.5 percent 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 CPI-U increased 0.4 percent, due mainly to an advance in the all items less food and energy index, up 1.2 percent. (See [chart 1](#) and [table A](#).) The food index also rose since December 2013, up 3.1 percent, while the energy index fell 10.9 percent. (See [table 1](#).)

Chart 1. 12-month percent change in CPI for All Urban Consumers (CPI-U), Northeast region, December 2011 to December 2014 (not seasonally adjusted)



Source: U.S. Bureau of Labor Statistics.

Food

Over the month, food prices increased 0.5 percent. Food at home prices rose 0.7 percent and those for food away from home inched up 0.1 percent since November.

Over the year, the food index advanced 3.1 percent. Prices were higher for both the food at home and food away from home components, up 3.5 and 2.6 percent, respectively, since December 2013.

Energy

The energy index, which includes prices for household and transportation fuels, declined for the seventh consecutive month, down 15.3 percent since May and 4.2 percent since November. This month's decrease was also the largest decline for this index since December 2008. The decrease was due almost entirely to a 7.8-percent drop in gasoline prices, which matched the previous month's drop. Prices also decreased for electricity, down 0.5 percent, while those for utility (piped) gas service increased 2.3 percent in December.

Energy prices declined over the year, down 10.9 percent, dominated by a 19.7-percent drop in gasoline prices—the largest over-the-year decline since September 2009. Utility (piped) gas service prices were also lower since December 2013, down 1.4 percent, while electricity prices rose 2.8 percent.

All items less food and energy

The index for all items less food and energy edged down 0.3 percent over the month, led by a 4.6-percent seasonal decrease in apparel prices. Higher prices for medical care (0.2 percent), among others, moderated the decline in the all items less food and energy index since November.

The all items less food and energy index rose 1.2 percent over the year. The advance primarily reflected a 2.2-percent increase in prices for shelter. Price declines for household furnishings and operations (-1.4 percent) and recreation (-0.6 percent) moderated the 12-month advance in the all items less food and energy index.

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

Month	2009		2010		2011		2012		2013		2014	
	1-month	12-month										
January.....	0.2	0.5	0.4	3.0	0.4	1.6	0.4	2.9	0.3	1.8	0.6	1.5
February.....	0.6	0.7	0.0	2.5	0.5	2.0	0.4	2.8	0.6	2.0	0.1	1.0
March.....	0.2	0.2	0.3	2.6	0.8	2.5	0.5	2.5	0.0	1.5	0.5	1.5
April.....	0.2	-0.1	0.2	2.5	0.5	2.8	0.3	2.3	-0.1	1.1	0.0	1.6
May.....	0.1	-0.8	0.2	2.6	0.5	3.2	-0.1	1.7	0.0	1.2	0.4	2.0
June.....	0.8	-1.2	-0.1	1.7	0.1	3.4	-0.2	1.5	0.1	1.5	0.0	1.9
July.....	0.1	-1.9	0.0	1.6	0.2	3.6	-0.1	1.1	0.2	1.8	0.1	1.8
August.....	0.3	-1.2	0.1	1.4	0.3	3.8	0.5	1.3	0.2	1.5	-0.3	1.3
September.....	0.1	-0.7	-0.1	1.2	0.1	4.0	0.5	1.7	0.1	1.1	0.0	1.2
October.....	0.0	0.2	0.3	1.5	-0.1	3.6	0.1	1.9	-0.4	0.7	-0.2	1.4
November.....	0.2	2.0	0.2	1.5	-0.1	3.2	0.2	1.8	0.1	1.0	-0.4	0.9
December.....	-0.1	2.8	0.0	1.6	-0.3	2.9	-0.3	1.8	0.0	1.3	-0.5	0.4

The January 2015 Consumer Price Index for the Northeast region is scheduled to be released on February 26, 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 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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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	Oct. 2014	Nov. 2014	Dec. 2014	Dec. 2013	Oct. 2014	Nov. 2014
All items.....		252.730	251.781	250.519	0.4	-0.9	-0.5
All items (December 1977 = 100).....		397.972	396.478	394.492			
Food and beverages		249.505	249.408	250.444	3.0	0.4	0.4
Food		249.557	249.386	250.516	3.1	0.4	0.5
Food at home		247.358	246.920	248.691	3.5	0.5	0.7
Food away from home.....		255.929	256.153	256.346	2.6	0.2	0.1
Alcoholic beverages		247.664	248.508	248.323	1.2	0.3	-0.1
Housing		261.938	262.149	261.939	1.5	0.0	-0.1
Shelter		319.396	319.239	319.376	2.2	0.0	0.0
Rent of primary residence (1).....		319.098	320.069	320.606	2.6	0.5	0.2
Owners' equivalent rent of residences (1) (2)		330.397	330.925	331.392	2.0	0.3	0.1
Owners' equivalent rent of primary residence (1) (2)		330.250	330.756	331.222	1.9	0.3	0.1
Fuels and utilities.....		217.529	221.300	219.675	-1.2	1.0	-0.7
Household energy		194.932	198.919	197.158	-2.0	1.1	-0.9
Energy services (1).....		185.338	191.303	191.825	1.6	3.5	0.3
Electricity (1).....		191.398	197.266	196.345	2.8	2.6	-0.5
Utility (piped) gas service (1).....		160.580	166.432	170.300	-1.4	6.1	2.3
Household furnishings and operations		124.555	123.395	123.004	-1.4	-1.2	-0.3
Apparel		135.262	132.251	126.185	-0.3	-6.7	-4.6
Transportation		213.407	208.769	203.360	-6.0	-4.7	-2.6
Private transportation		205.838	200.291	195.468	-6.2	-5.0	-2.4
New and used motor vehicles (3).....		98.143	97.523	96.961	-1.4	-1.2	-0.6
New vehicles		144.345	144.366	144.186	0.0	-0.1	-0.1
New cars and trucks (3) (4)		99.997	100.008	99.890	0.0	-0.1	-0.1
New cars (4)		137.102	137.408	137.366	-0.8	0.2	0.0
Used cars and trucks.....		155.450	151.540	149.169	-3.7	-4.0	-1.6
Motor fuel		275.024	253.633	233.855	-19.7	-15.0	-7.8
Gasoline (all types).....		273.775	252.361	232.565	-19.7	-15.1	-7.8
Gasoline, unleaded regular (4).....		273.259	251.127	230.940	-20.5	-15.5	-8.0
Gasoline, unleaded midgrade (4) (5).....		283.490	263.994	245.039	-17.4	-13.6	-7.2
Gasoline, unleaded premium (4).....		270.987	253.480	236.160	-16.5	-12.9	-6.8
Medical care		457.876	459.461	460.596	3.1	0.6	0.2
Medical care commodities.....		373.277	374.465	373.682	4.2	0.1	-0.2
Medical care services.....		481.094	482.795	484.578	2.7	0.7	0.4
Professional services		355.024	356.199	358.519	2.1	1.0	0.7
Recreation (3).....		119.389	119.260	119.093	-0.6	-0.2	-0.1
Education and communication (3).....		138.258	137.975	137.850	0.0	-0.3	-0.1
Other goods and services		444.767	444.355	445.391	2.6	0.1	0.2
Commodity and service group							
Commodities		194.139	191.319	188.554	-2.1	-2.9	-1.4
Commodities less food and beverages		162.349	158.474	154.189	-5.3	-5.0	-2.7
Nondurables less food and beverages.....		211.218	204.421	196.400	-6.9	-7.0	-3.9
Durables		107.800	106.758	106.045	-2.7	-1.6	-0.7

Note: See footnotes at end of table.

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	Oct. 2014	Nov. 2014	Dec. 2014	Dec. 2013	Oct. 2014	Nov. 2014
Services.....		310.037	310.767	310.844	1.8	0.3	0.0
Special aggregate indexes							
All items less shelter.....		230.220	228.962	227.159	-0.6	-1.3	-0.8
All items less medical care.....		243.685	242.635	241.277	0.2	-1.0	-0.6
Commodities less food.....		165.581	161.833	157.655	-5.0	-4.8	-2.6
Nondurables.....		231.082	227.404	223.610	-1.9	-3.2	-1.7
Nondurables less food.....		213.275	206.943	199.400	-6.4	-6.5	-3.6
Services less rent of shelter (2).....		310.845	312.590	312.601	1.3	0.6	0.0
Services less medical care services.....		298.157	298.824	298.798	1.7	0.2	0.0
Energy.....		228.510	221.924	212.652	-10.9	-6.9	-4.2
All items less energy.....		257.690	257.316	256.872	1.5	-0.3	-0.2
All items less food and energy.....		260.804	260.392	259.664	1.2	-0.4	-0.3

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.