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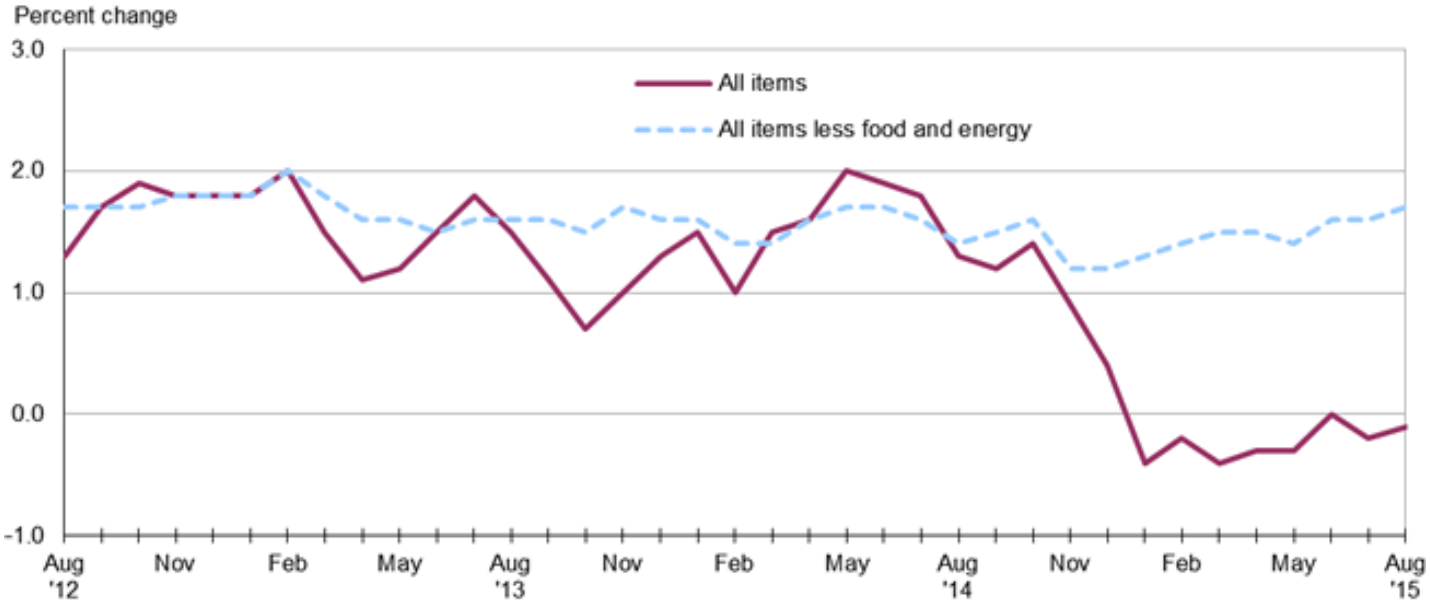
Consumer Price Index, Northeast Region – August 2015

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

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast edged down 0.2 percent in August, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that this was mostly due to a 4.0-percent decrease in the energy index. The decline was moderated by increases in both the all items less food and energy index and the food index, each inching up 0.1 percent. (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 inched down 0.1 percent. (See chart 1 and table A.) The energy index fell 18.3 percent over the year, while the all items less food and energy index was 1.7 percent higher. Food prices also increased from August 2014, up 1.6 percent.(See table 1.)

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



Source: U.S. Bureau of Labor Statistics.

Food

The food index inched up 0.1 percent since July. Food at home prices edged up 0.2 percent, while food away from home prices were unchanged over the month.

From August 2014 to August 2015, the food index increased 1.6 percent. Prices for food away from home rose 2.1 percent over the year and those for food at home increased 1.3 percent.

Energy

The energy index, which includes prices for household and transportation fuels, decreased 4.0 percent since July. This was mostly due to a 6.5-percent decline in gasoline prices. Electricity and utility (piped) gas service prices also decreased over the month, each down 0.7 percent.

The energy index fell 18.3 percent since August 2014, mostly due to a 26.9-percent drop in gasoline prices. Prices for utility (piped) gas service also dropped over the year, down 14.1 percent; those for electricity were down 0.6 percent.

All items less food and energy

The index for all items less food and energy inched up 0.1 percent in August. A 3.4-percent seasonal increase in apparel prices led the recent advance. Moderating the overall increase in the all items less food and energy index were lower prices for household furnishings and operations (-0.7 percent) and recreation (-0.4 percent).

Over the year, the index for all items less food and energy increased 1.7 percent, led by higher prices for shelter (2.4 percent), particularly owners' equivalent rent of residences (2.3 percent). Prices were also higher for several other categories including medical care and other goods and services, up 2.8 and 2.7 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	-0.2	-0.1
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 September 2015 is scheduled to be released Thursday, October 15, 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	Jun. 2015	Jul. 2015	Aug. 2015	Aug. 2014	Jun. 2015	Jul. 2015
All items		253.626	253.405	252.903	-0.1	-0.3	-0.2
All items (December 1977 = 100)		399.384	399.036	398.245			
Food and beverages		251.852	251.840	252.060	1.6	0.1	0.1
Food		252.005	251.901	252.149	1.6	0.1	0.1
Food at home		249.264	248.520	249.021	1.3	-0.1	0.2
Food away from home		259.212	260.058	259.933	2.1	0.3	0.0
Alcoholic beverages		248.698	249.866	249.726	0.6	0.4	-0.1
Housing		265.278	265.298	264.975	0.9	-0.1	-0.1
Shelter		324.500	326.169	326.509	2.4	0.6	0.1
Rent of primary residence [1]		324.535	325.712	326.086	2.5	0.5	0.1
Owners' equivalent rent of residences [1] [2]		335.723	336.328	337.290	2.3	0.5	0.3
Owners' equivalent rent of primary residence [1] [2]		335.490	336.093	337.060	2.3	0.5	0.3
Fuels and utilities		217.557	211.630	208.839	-7.5	-4.0	-1.3
Household energy		194.781	188.157	184.901	-9.2	-5.1	-1.7
Energy services [1]		193.073	186.405	185.115	-4.2	-4.1	-0.7
Electricity [1]		207.265	199.371	198.006	-0.6	-4.5	-0.7
Utility (piped) gas service [1]		148.862	145.439	144.401	-14.1	-3.0	-0.7
Household furnishings and operations		124.590	123.309	122.483	-1.5	-1.7	-0.7
Apparel		128.839	127.487	131.766	1.7	2.3	3.4
Transportation		206.823	205.526	201.447	-7.6	-2.6	-2.0
Private transportation		197.526	197.234	193.503	-8.3	-2.0	-1.9
New and used motor vehicles [3]		98.829	98.570	98.407	-0.6	-0.4	-0.2
New vehicles		145.957	145.426	145.295	0.6	-0.5	-0.1
New cars and trucks [3] [4]		101.138	100.785	100.687	0.7	-0.4	-0.1
New cars [4]		138.407	138.026	138.007	0.4	-0.3	0.0
Used cars and trucks		158.465	158.635	158.308	-1.5	-0.1	-0.2
Motor fuel		233.607	232.454	217.280	-26.9	-7.0	-6.5
Gasoline (all types)		232.646	231.550	216.425	-26.9	-7.0	-6.5
Gasoline, unleaded regular [4]		231.928	230.488	214.499	-27.7	-7.5	-6.9
Gasoline, unleaded midgrade [4] [5]		240.649	241.197	228.398	-25.0	-5.1	-5.3
Gasoline, unleaded premium [4]		232.359	232.948	222.643	-23.2	-4.2	-4.4
Medical care		467.204	467.511	468.451	2.8	0.3	0.2
Medical care commodities		377.849	378.456	379.329	2.2	0.4	0.2
Medical care services		491.942	492.142	493.092	3.0	0.2	0.2
Professional services		362.485	362.496	363.222	2.8	0.2	0.2
Recreation [3]		121.629	121.488	120.955	1.2	-0.6	-0.4
Education and communication [3]		138.130	138.709	139.296	0.6	0.8	0.4
Other goods and services		451.869	452.456	452.607	2.7	0.2	0.0
Commodity and service group							
Commodities		190.030	189.427	188.337	-3.4	-0.9	-0.6
Commodities less food and beverages		155.633	154.801	153.193	-6.7	-1.6	-1.0
Nondurables less food and beverages		196.973	195.785	193.123	-9.8	-2.0	-1.4
Durables		108.143	107.682	107.112	-1.4	-1.0	-0.5

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	Jun. 2015	Jul. 2015	Aug. 2015	Aug. 2014	Jun. 2015	Jul. 2015
Services		315.480	315.601	315.622	1.8	0.0	0.0
Special aggregate indexes							
All items less shelter		229.538	228.601	227.776	-1.4	-0.8	-0.4
All items less medical care		244.233	243.991	243.430	-0.3	-0.3	-0.2
Commodities less food		159.073	158.298	156.728	-6.4	-1.5	-1.0
Nondurables		224.583	223.943	222.625	-4.0	-0.9	-0.6
Nondurables less food		199.961	198.916	196.408	-9.1	-1.8	-1.3
Services less rent of shelter [2]		316.813	315.230	314.888	1.1	-0.6	-0.1
Services less medical care services		303.246	303.362	303.327	1.7	0.0	0.0
Energy		211.160	206.809	198.583	-18.3	-6.0	-4.0
All items less energy		260.486	260.691	260.984	1.7	0.2	0.1
All items less food and energy		263.680	263.941	264.244	1.7	0.2	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.