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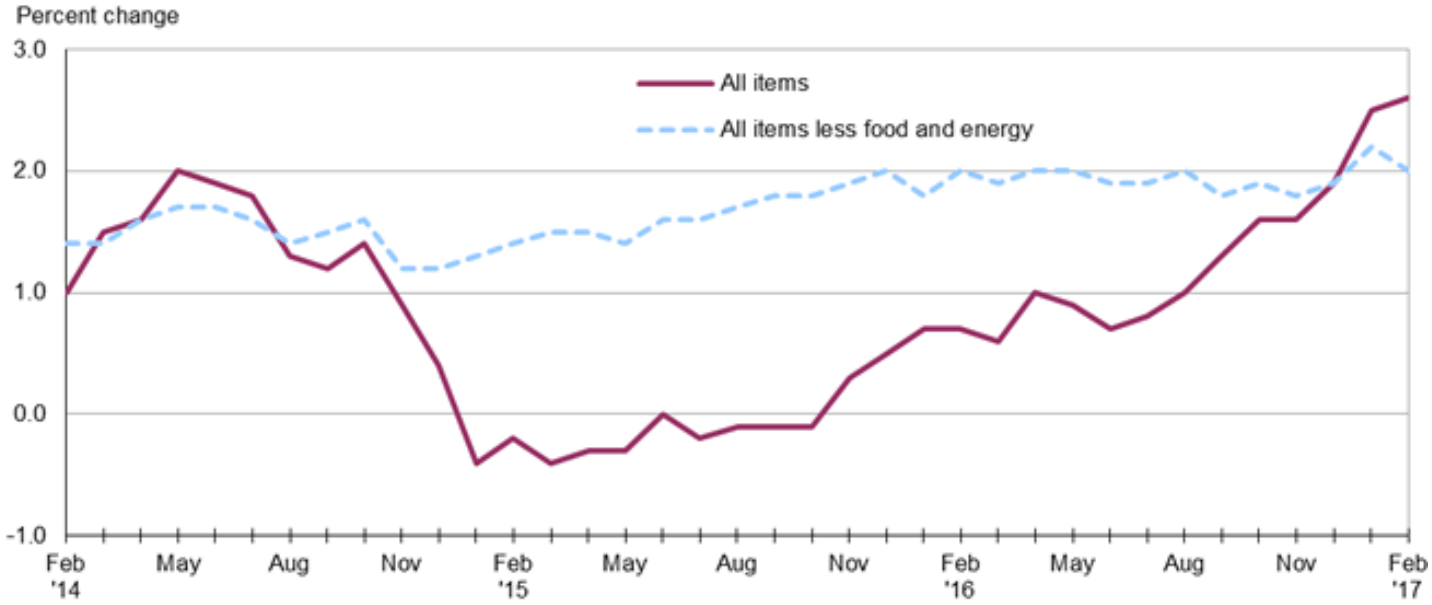
Consumer Price Index, Northeast Region – February 2017

Regional prices up 0.3 over the month and 2.6 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast increased 0.3 percent in February, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that the recent increase was due to a 0.4-percent increase in the all items less food and energy index. The energy index edged down 0.2 percent over the month while food prices were unchanged. (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 increased 2.6 percent, due largely to a 2.0-percent advance in the all items less food and energy index. (See chart 1 and table A.) The energy index also increased, up 15.8 percent, while the food index was unchanged. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, Northeast region, February 2014–February 2017



Source: U.S. Bureau of Labor Statistics.

Food

The food index was unchanged over the month as prices for food away from home inched up 0.1 percent and prices for food at home inched down 0.1 percent.

From February 2016 to February 2017, the food index was unchanged as a 1.7-percent decrease in prices for food at home was offset by a 2.4-percent increase in those for food away from home.

Energy

The energy index, which includes prices for household and transportation fuels, edged down 0.2 percent since January, led by a 2.7-percent decline in gasoline prices. Moderating the decrease in the energy index, prices for electricity and utility (piped) gas service advanced over the month, up 1.9 and 1.4 percent, respectively.

The energy index increased 15.8 percent since February 2016. The increase was led by a 30.1-percent jump in gasoline prices, the largest over-the-year increase in this index since September 2011. Prices also increased over the year for utility (piped) gas service (15.8 percent) and electricity (2.1 percent).

All items less food and energy

The index for all items less food and energy rose 0.4 percent over the month, led by higher prices for recreation (1.1 percent) and apparel (1.8 percent). Prices for medical care also rose, up 0.6 percent over the month. These and other increases were moderated by a 0.2-percent decrease in education and communication prices.

The index for all items less food and energy increased 2.0 percent since February 2016, led by higher prices for shelter (2.8 percent). Prices were also higher over the year for several other categories including medical care (2.9 percent).

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

Month	2013		2014		2015		2016		2017	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January	0.3	1.8	0.6	1.5	-0.2	-0.4	0.0	0.7	0.6	2.5
February	0.6	2.0	0.1	1.0	0.2	-0.2	0.2	0.7	0.3	2.6
March	0.0	1.5	0.5	1.5	0.3	-0.4	0.2	0.6		
April	-0.1	1.1	0.0	1.6	0.1	-0.3	0.6	1.0		
May	0.0	1.2	0.4	2.0	0.4	-0.3	0.3	0.9		
June	0.1	1.5	0.0	1.9	0.3	0.0	0.2	0.7		
July	0.2	1.8	0.1	1.8	-0.1	-0.2	0.0	0.8		
August	0.2	1.5	-0.3	1.3	-0.2	-0.1	0.1	1.0		
September	0.1	1.1	0.0	1.2	0.0	-0.1	0.2	1.3		
October	-0.4	0.7	-0.2	1.4	-0.2	-0.1	0.2	1.6		
November	0.1	1.0	-0.4	0.9	0.0	0.3	0.0	1.6		
December	0.0	1.3	-0.5	0.4	-0.4	0.5	0.0	1.9		

The Consumer Price Index for March 2017 is scheduled to be released Friday, April 14, 2017, 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/pdf/homch17.pdf.

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	Dec. 2016	Jan. 2017	Feb. 2017	Feb. 2016	Dec. 2016	Jan. 2017
All items		256.427	258.073	258.768	2.6	0.9	0.3
All items (December 1977 = 100)		403.794	406.386	407.481			
Food and beverages		251.736	253.083	253.153	0.0	0.6	0.0
Food		251.703	253.132	253.151	0.0	0.6	0.0
Food at home		242.625	244.450	244.237	-1.7	0.7	-0.1
Food away from home		268.580	269.414	269.790	2.4	0.5	0.1
Alcoholic beverages		250.978	251.263	251.992	0.2	0.4	0.3
Housing		272.396	273.398	273.927	2.8	0.6	0.2
Shelter		338.128	338.518	338.649	2.8	0.2	0.0
Rent of primary residence(1)		339.530	339.655	340.285	2.6	0.2	0.2
Owners' equivalent rent of residences(1)(2)		350.544	350.741	351.047	2.8	0.1	0.1
Owners' equivalent rent of primary residence(1)(2)		350.256	350.458	350.768	2.8	0.1	0.1
Fuels and utilities		211.471	215.555	218.355	6.8	3.3	1.3
Household energy		186.353	190.529	193.400	7.6	3.8	1.5
Energy services(1)		186.605	190.411	193.729	5.6	3.8	1.7
Electricity(1)		193.575	196.590	200.268	2.1	3.5	1.9
Utility (piped) gas service(1)		158.648	163.863	166.184	15.8	4.8	1.4
Household furnishings and operations		119.814	120.698	120.939	-1.3	0.9	0.2
Apparel		126.535	130.053	132.413	0.3	4.6	1.8
Transportation		196.679	199.351	199.686	5.3	1.5	0.2
Private transportation		188.848	191.740	191.316	6.0	1.3	-0.2
New and used motor vehicles(3)		95.217	95.794	96.276	-1.2	1.1	0.5
New vehicles		144.960	146.615	146.839	0.6	1.3	0.2
New cars and trucks(3)(4)		100.422	101.561	101.715	0.6	1.3	0.2
New cars(4)		135.511	137.263	137.196	-0.6	1.2	0.0
Used cars and trucks		143.634	143.346	143.816	-4.6	0.1	0.3
Motor fuel		199.091	209.828	204.293	30.1	2.6	-2.6
Gasoline (all types)		198.287	208.971	203.432	30.1	2.6	-2.7
Gasoline, unleaded regular(4)		195.695	206.543	200.777	31.3	2.6	-2.8
Gasoline, unleaded midgrade(4)(5)		211.936	222.388	217.529	25.6	2.6	-2.2
Gasoline, unleaded premium(4)		208.136	217.274	213.492	23.1	2.6	-1.7
Medical care		486.991	490.069	492.978	2.9	1.2	0.6
Medical care commodities		383.992	385.054	389.173	3.1	1.3	1.1
Medical care services		516.196	519.924	522.384	2.9	1.2	0.5
Professional services		373.178	375.941	377.102	2.0	1.1	0.3
Recreation(3)		121.630	122.442	123.788	2.5	1.8	1.1
Education and communication(3)		142.746	142.889	142.628	1.1	-0.1	-0.2
Other goods and services		468.699	473.450	474.864	3.7	1.3	0.3
Commodity and service group							
Commodities		184.215	186.458	186.562	2.0	1.3	0.1
Commodities less food and beverages		147.583	150.078	150.190	3.4	1.8	0.1
Nondurables less food and beverages		187.393	191.747	191.648	7.7	2.3	-0.1
Durables		102.457	103.266	103.531	-2.2	1.0	0.3

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	Dec. 2016	Jan. 2017	Feb. 2017	Feb. 2016	Dec. 2016	Jan. 2017
Services		326.063	327.218	328.452	2.9	0.7	0.4
Special aggregate indexes							
All items less shelter		228.316	230.438	231.347	2.5	1.3	0.4
All items less medical care		246.301	247.884	248.480	2.6	0.9	0.2
Commodities less food		151.302	153.746	153.876	3.2	1.7	0.1
Nondurables		219.430	222.405	222.385	3.4	1.3	0.0
Nondurables less food		191.107	195.218	195.168	7.1	2.1	0.0
Services less rent of shelter(2)		324.414	326.410	328.853	3.0	1.4	0.7
Services less medical care services		312.937	313.921	315.072	2.9	0.7	0.4
Energy		191.636	198.426	197.959	15.8	3.3	-0.2
All items less energy		265.647	266.791	267.611	1.7	0.7	0.3
All items less food and energy		269.803	270.907	271.867	2.0	0.8	0.4

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.