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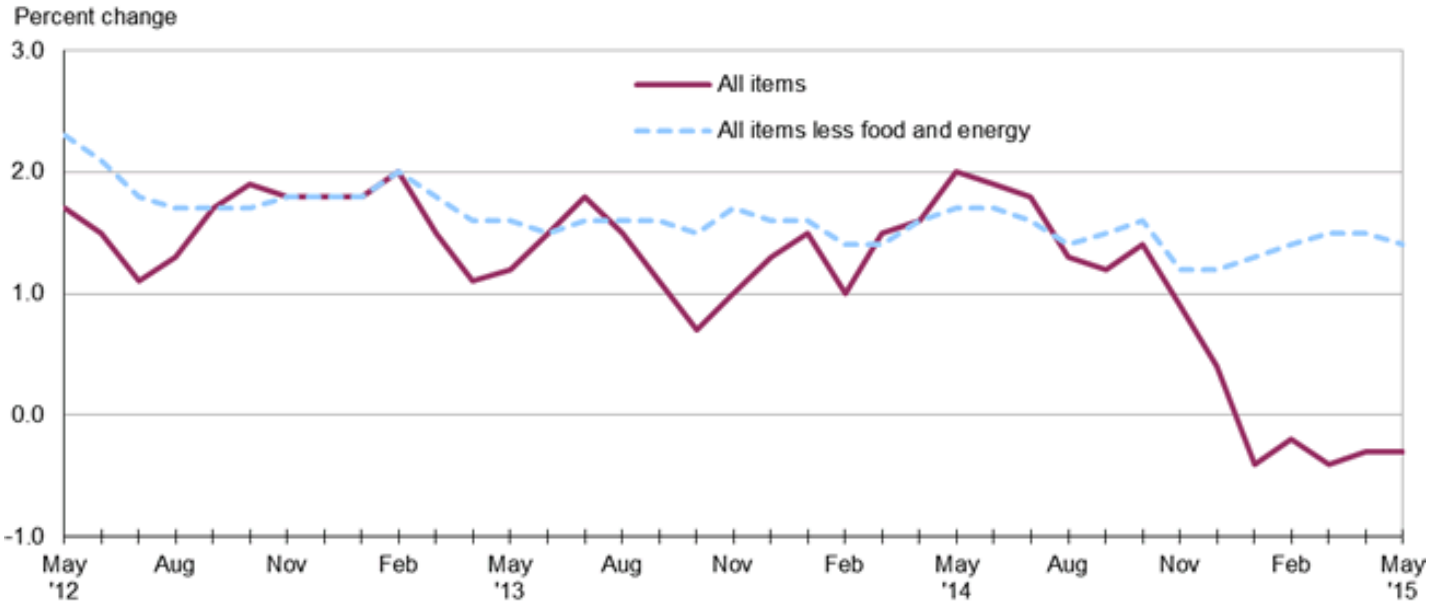
Consumer Price Index, Northeast Region – May 2015

Area prices up 0.4 percent over the month; down 0.3 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast increased 0.4 percent in May, the U.S. Bureau of Labor Statistics reported today. Sheila Watkins, the Bureau's regional commissioner, noted that this was largely due to a 2.7-percent rise in the energy index. The all items less food and energy index and the food index also increased over the month, each edging up 0.2 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 edged down 0.3 percent. (See chart 1 and table A.) The energy index fell 17.8 percent over the year, while the all items less food and energy index was 1.4 percent higher. Food prices also increased from May 2014, up 1.7 percent. (See table 1.)

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



Source: U.S. Bureau of Labor Statistics.

Food

The food index edged up 0.2 percent in May, as food away from home prices increased 0.4 percent. Prices for food at home were unchanged since April.

From May 2014 to May 2015, the food index increased 1.7 percent. Food away from home prices rose 2.7 percent over the year and prices for food at home increased 1.1 percent.

Energy

The energy index, which includes prices for household and transportation fuels, increased 2.7 percent since April, due to a 10.0-percent rise in gasoline prices. The increase was moderated by decreases in both electricity and utility (piped) gas prices, down 3.6 and 1.6 percent, respectively.

The energy index fell 17.8 percent since May 2014. The decrease was mostly due to a 26.9-percent drop in gasoline prices. Prices for utility (piped) gas service also dropped over the year, down 16.2 percent. The electricity index increased, up 0.2 percent over the year.

All items less food and energy

The index for all items less food and energy edged up 0.2 percent in May. Shelter prices rose 0.3 percent, led by a 0.2-percent rise in the owners' equivalent rent of residences component. Prices were also higher for medical care (0.2 percent) and other goods and services (0.3 percent), among others. Moderating the overall increase in the all items less food and energy index were lower prices for household furnishings and operations and apparel, each down 0.5 percent.

Over the year, the index for all items less food and energy increased 1.4 percent, led by higher prices for shelter (2.0 percent), particularly owners' equivalent rent of residences (2.0 percent). Prices were also higher for several other categories including medical care (3.1 percent), while prices for household furnishings and operations decreased (-0.8 percent).

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		
July	0.2	3.6	-0.1	1.1	0.2	1.8	0.1	1.8		
August	0.3	3.8	0.5	1.3	0.2	1.5	-0.3	1.3		
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 June 2015 is scheduled to be released Friday, July 17, 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	Mar. 2015	Apr. 2015	May 2015	May 2014	Mar. 2015	Apr. 2015
All items		251.451	251.760	252.770	-0.3	0.5	0.4
All items (December 1977 = 100)		395.958	396.445	398.035			
Food and beverages		250.658	250.844	251.356	1.7	0.3	0.2
Food		250.711	251.004	251.457	1.7	0.3	0.2
Food at home		248.385	248.741	248.838	1.1	0.2	0.0
Food away from home		257.287	257.490	258.477	2.7	0.5	0.4
Alcoholic beverages		248.785	247.604	248.871	1.0	0.0	0.5
Housing		264.040	264.249	263.998	0.7	0.0	-0.1
Shelter		321.995	322.783	323.612	2.0	0.5	0.3
Rent of primary residence [1]		322.538	322.634	323.764	2.5	0.4	0.4
Owners' equivalent rent of residences [1] [2]		333.117	334.155	334.672	2.0	0.5	0.2
Owners' equivalent rent of primary residence [1] [2]		332.929	333.963	334.468	2.0	0.5	0.2
Fuels and utilities		220.864	218.143	213.340	-6.6	-3.4	-2.2
Household energy		198.476	195.470	190.234	-8.1	-4.2	-2.7
Energy services [1]		193.794	193.183	187.136	-4.4	-3.4	-3.1
Electricity [1]		203.688	205.243	197.806	0.2	-2.9	-3.6
Utility (piped) gas service [1]		159.589	153.948	151.500	-16.2	-5.1	-1.6
Household furnishings and operations		124.224	124.634	123.998	-0.8	-0.2	-0.5
Apparel		133.810	132.034	131.321	0.5	-1.9	-0.5
Transportation		198.706	199.572	205.061	-7.8	3.2	2.8
Private transportation		190.545	191.261	195.963	-8.4	2.8	2.5
New and used motor vehicles [3]		98.195	98.601	98.504	-0.4	0.3	-0.1
New vehicles		145.298	145.555	145.380	0.4	0.1	-0.1
New cars and trucks [3] [4]		100.671	100.850	100.743	0.4	0.1	-0.1
New cars [4]		138.321	138.111	137.704	-0.5	-0.4	-0.3
Used cars and trucks		154.140	156.913	157.983	-0.6	2.5	0.7
Motor fuel		206.834	207.583	228.019	-26.9	10.2	9.8
Gasoline (all types)		205.554	206.474	227.031	-26.9	10.4	10.0
Gasoline, unleaded regular [4]		204.223	205.052	226.196	-27.5	10.8	10.3
Gasoline, unleaded midgrade [4] [5]		215.109	216.578	235.448	-25.5	9.5	8.7
Gasoline, unleaded premium [4]		208.923	210.162	227.283	-24.5	8.8	8.1
Medical care		466.218	468.386	469.261	3.1	0.7	0.2
Medical care commodities		378.847	378.248	377.639	2.8	-0.3	-0.2
Medical care services		490.284	493.380	494.757	3.2	0.9	0.3
Professional services		361.833	361.375	362.359	2.7	0.1	0.3
Recreation [3]		120.624	121.013	121.212	0.8	0.5	0.2
Education and communication [3]		137.729	137.871	137.969	0.3	0.2	0.1
Other goods and services		445.092	445.107	446.595	1.6	0.3	0.3
Commodity and service group							
Commodities		188.161	188.007	189.705	-3.5	0.8	0.9
Commodities less food and beverages		153.552	153.257	155.395	-6.7	1.2	1.4
Nondurables less food and beverages		193.647	192.195	196.733	-9.9	1.6	2.4
Durables		107.300	108.036	107.924	-1.3	0.6	-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, Northeast Region, (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued

Expenditure category	Indexes				Percent change from		
	Historical data	Mar. 2015	Apr. 2015	May 2015	May 2014	Mar. 2015	Apr. 2015
Services		312.989	313.724	314.128	1.5	0.4	0.1
Special aggregate indexes							
All items less shelter		227.463	227.595	228.684	-1.5	0.5	0.5
All items less medical care		242.013	242.245	243.258	-0.6	0.5	0.4
Commodities less food		157.049	156.726	158.846	-6.4	1.1	1.4
Nondurables		222.240	221.553	224.220	-4.1	0.9	1.2
Nondurables less food		196.843	195.409	199.746	-9.1	1.5	2.2
Services less rent of shelter [2]		314.278	314.968	314.906	0.9	0.2	0.0
Services less medical care services		300.717	301.306	301.649	1.3	0.3	0.1
Energy		202.160	200.716	206.175	-17.8	2.0	2.7
All items less energy		258.996	259.490	260.049	1.5	0.4	0.2
All items less food and energy		262.145	262.678	263.260	1.4	0.4	0.2

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.