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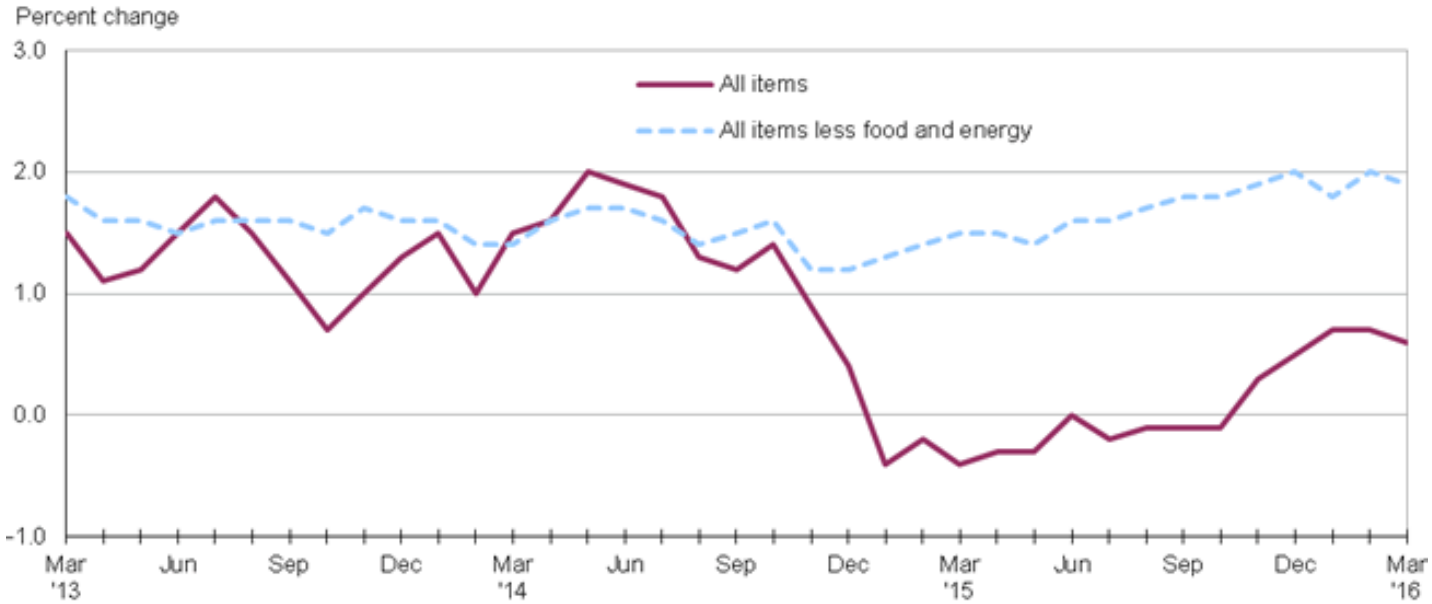
Consumer Price Index, Northeast Region – March 2016

Regional prices up 0.2 percent over the month and 0.6 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) in the Northeast edged up 0.2 percent in March, 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 0.2-percent rise in the all items less food and energy index and a 1.9-percent advance in the energy index. Partially offsetting the overall increase was a one-month decrease in the food index, down 0.4 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 increased 0.6 percent, due mostly to a 1.9-percent advance in the all items less food and energy index. Food prices also rose, up 0.6 percent over the year. (See chart 1 and table A.) The increase was moderated by a 13.8-percent decline in the energy index since March 2015. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, Northeast region, March 2013–March 2016



Source: U.S. Bureau of Labor Statistics.

Food

The food index fell 0.4 percent since February. Prices for one of its two components, food at home, decreased 0.9 percent, while prices for the other, food away from home, edged up 0.3 percent over the month.

From March 2015 to March 2016, the food index increased 0.6 percent. Prices for food away from home rose 2.7 percent over the year, while those for food at home declined 0.8 percent.

Energy

The energy index, which includes prices for household and transportation fuels, increased 1.9 percent since February, led by a 2.9-percent rise in gasoline prices. Prices for utility (piped) gas service and electricity also increased over the month, up 4.3 and 0.6 percent, respectively.

The energy index fell 13.8 percent since March 2015, led by a 21.8-percent drop in gasoline prices. Prices for electricity and utility (piped) gas service also decreased over the year, down 3.1 and 6.2 percent, respectively.

All items less food and energy

The index for all items less food and energy edged up 0.2 percent in March. The index's increase was led by higher prices for shelter, particularly owners' equivalent rent of residences (0.2 percent each). Price increases for recreation (0.5 percent) and used cars and trucks (1.6 percent) also contributed to the one-month rise in the all items less food and energy index.

Over the year, the index for all items less food and energy increased 1.9 percent, led by higher prices for shelter (2.5 percent), particularly owners' equivalent rent of residences (2.7 percent). Prices were also higher over the year for medical care (2.9 percent) and education and communication (2.5 percent).

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

Month	2012		2013		2014		2015		2016	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January	0.4	2.9	0.3	1.8	0.6	1.5	-0.2	-0.4	0.0	0.7
February	0.4	2.8	0.6	2.0	0.1	1.0	0.2	-0.2	0.2	0.7
March	0.5	2.5	0.0	1.5	0.5	1.5	0.3	-0.4	0.2	0.6
April	0.3	2.3	-0.1	1.1	0.0	1.6	0.1	-0.3		
May	-0.1	1.7	0.0	1.2	0.4	2.0	0.4	-0.3		
June	-0.2	1.5	0.1	1.5	0.0	1.9	0.3	0.0		
July	-0.1	1.1	0.2	1.8	0.1	1.8	-0.1	-0.2		
August	0.5	1.3	0.2	1.5	-0.3	1.3	-0.2	-0.1		
September	0.5	1.7	0.1	1.1	0.0	1.2	0.0	-0.1		
October	0.1	1.9	-0.4	0.7	-0.2	1.4	-0.2	-0.1		
November	-0.2	1.8	0.1	1.0	-0.4	0.9	0.0	0.3		
December	-0.3	1.8	0.0	1.3	-0.5	0.4	-0.4	0.5		

The Consumer Price Index for April 2016 is scheduled to be released Tuesday, May 17, 2016, 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	Jan. 2016	Feb. 2016	Mar. 2016	Mar. 2015	Jan. 2016	Feb. 2016
All items		251.739	252.250	252.854	0.6	0.4	0.2
All items (December 1977 = 100)		396.412	397.217	398.168			
Food and beverages		253.328	253.212	252.308	0.7	-0.4	-0.4
Food		253.531	253.261	252.236	0.6	-0.5	-0.4
Food at home		249.096	248.472	246.278	-0.8	-1.1	-0.9
Food away from home		263.274	263.547	264.313	2.7	0.4	0.3
Alcoholic beverages		249.519	251.396	252.050	1.3	1.0	0.3
Housing		265.610	266.340	267.159	1.2	0.6	0.3
Shelter		328.130	329.542	330.202	2.5	0.6	0.2
Rent of primary residence [1]		330.856	331.634	332.072	3.0	0.4	0.1
Owners' equivalent rent of residences [1] [2]		340.963	341.632	342.247	2.7	0.4	0.2
Owners' equivalent rent of primary residence [1] [2]		340.696	341.362	341.976	2.7	0.4	0.2
Fuels and utilities		205.630	204.437	206.830	-6.4	0.6	1.2
Household energy		181.149	179.675	182.209	-8.2	0.6	1.4
Energy services [1]		184.665	183.484	186.299	-3.9	0.9	1.5
Electricity [1]		197.527	196.205	197.366	-3.1	-0.1	0.6
Utility (piped) gas service [1]		144.319	143.522	149.653	-6.2	3.7	4.3
Household furnishings and operations		122.619	122.529	122.791	-1.2	0.1	0.2
Apparel		127.645	132.054	132.779	-0.8	4.0	0.5
Transportation		191.225	189.627	190.762	-4.0	-0.2	0.6
Private transportation		182.965	180.554	181.751	-4.6	-0.7	0.7
New and used motor vehicles [3]		97.288	97.467	97.686	-0.5	0.4	0.2
New vehicles		145.381	145.899	145.652	0.2	0.2	-0.2
New cars and trucks [3] [4]		100.725	101.085	100.909	0.2	0.2	-0.2
New cars [4]		137.396	138.047	137.514	-0.6	0.1	-0.4
Used cars and trucks		149.383	150.792	153.201	-0.6	2.6	1.6
Motor fuel		170.044	157.071	161.526	-21.9	-5.0	2.8
Gasoline (all types)		169.283	156.349	160.807	-21.8	-5.0	2.9
Gasoline, unleaded regular [4]		166.101	152.914	157.741	-22.8	-5.0	3.2
Gasoline, unleaded midgrade [4] [5]		184.655	173.232	175.802	-18.3	-4.8	1.5
Gasoline, unleaded premium [4]		184.381	173.424	175.394	-16.0	-4.9	1.1
Medical care		473.711	478.863	479.701	2.9	1.3	0.2
Medical care commodities		371.929	377.418	381.577	0.7	2.6	1.1
Medical care services		502.663	507.637	507.331	3.5	0.9	-0.1
Professional services		367.213	369.841	368.111	1.7	0.2	-0.5
Recreation [3]		120.471	120.729	121.334	0.6	0.7	0.5
Education and communication [3]		141.275	141.130	141.145	2.5	-0.1	0.0
Other goods and services		455.999	458.077	459.605	3.3	0.8	0.3
Commodity and service group							
Commodities		183.250	182.954	183.369	-2.5	0.1	0.2
Commodities less food and beverages		145.631	145.277	146.206	-4.8	0.4	0.6
Nondurables less food and beverages		178.955	177.997	179.738	-7.2	0.4	1.0
Durables		105.735	105.885	106.093	-1.1	0.3	0.2

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	Jan. 2016	Feb. 2016	Mar. 2016	Mar. 2015	Jan. 2016	Feb. 2016
Services		317.977	319.212	319.998	2.2	0.6	0.2
Special aggregate indexes							
All items less shelter		225.549	225.732	226.320	-0.5	0.3	0.3
All items less medical care		241.994	242.297	242.892	0.4	0.4	0.2
Commodities less food		149.353	149.062	149.987	-4.5	0.4	0.6
Nondurables		215.643	215.073	215.583	-3.0	0.0	0.2
Nondurables less food		183.087	182.297	183.973	-6.5	0.5	0.9
Services less rent of shelter [2]		318.143	319.221	320.143	1.9	0.6	0.3
Services less medical care services		305.224	306.212	307.068	2.1	0.6	0.3
Energy		176.949	170.903	174.204	-13.8	-1.6	1.9
All items less energy		261.920	263.099	263.437	1.7	0.6	0.1
All items less food and energy		265.116	266.546	267.116	1.9	0.8	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.