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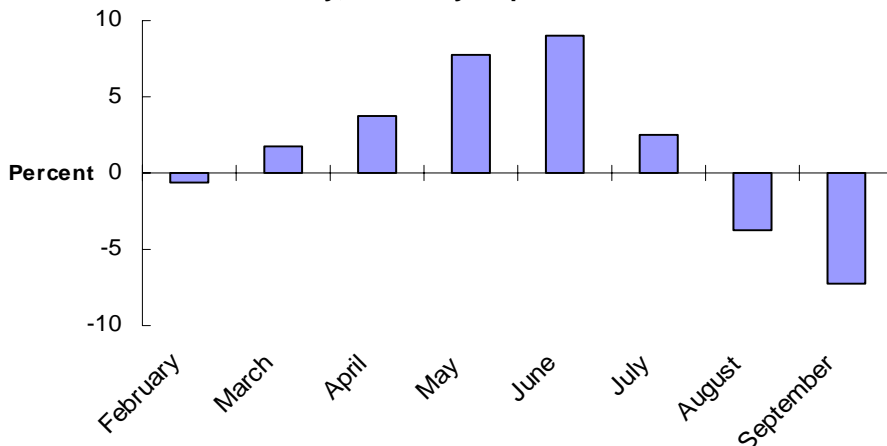
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NEW YORK-NORTHERN NEW JERSEY CPI DOWN 0.2 PERCENT IN SEPTEMBER, 5.2 PERCENT INCREASE FROM YEAR AGO

Retail prices in the greater New York area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged down 0.2 percent in September, the first drop in 13 months. Michael L. Dolfman, Regional Commissioner of the U. S. Department of Labor's Bureau of Labor Statistics, said the September index reflected decreases in the CPI's energy components. The price index for energy dropped 7.3 percent, after declining 3.7 percent in August and increasing in every month from March through July. (See chart A.) These decreases were largely offset by higher prices for shelter, apparel, and food. For the year ended in September 2008, the CPI-U advanced 5.2 percent. Core inflation, as measured by the index for all items less food and energy, was up 3.2 percent over the year.

The housing index declined 0.8 percent in September, after four consecutive monthly increases. The September decrease was primarily due to an 8.9-percent drop in household energy, following a modest decline of 0.3 percent in August and increases in every month from April through July. Within this component, electricity and natural gas decreased 13.0 and 2.7 percent, respectively. Despite the declines in both August and September, the index for household energy climbed 16.5 percent over the year. Shelter, which accounts for roughly 40 percent of the CPI-U for the greater New York area, edged up 0.2 percent in September.

Chart A. Over-the-month percent changes in the
consumer price index for energy, New York-Northern New
Jersey, February-September 2008



Round-the-clock recorded messages for the Consumer Price Index and a variety of other *Bureau of Labor Statistics* data are available by dialing the *New York Information Office's* main telephone number: (646) 264-3600. For recorded messages, press '2'.

**New York-Northern New Jersey CPI monthly and annual percent changes
(not seasonally adjusted)**

Month	2003		2004		2005		2006		2007		2008	
	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual	Monthly	Annual
January	0.8	3.3	0.3	2.7	0.6	4.1	0.8	3.7	0.2	2.7	0.2	3.7
February	0.8	3.3	0.6	2.5	0.4	3.9	0.2	3.6	0.6	3.1	0.5	3.6
March	0.5	3.1	1.1	3.2	1.7	4.4	0.8	2.7	0.7	2.9	0.9	3.8
April	-0.2	2.6	0.3	3.7	0.0	4.2	0.9	3.6	0.5	2.5	0.3	3.6
May	0.1	2.8	0.2	3.9	-0.5	3.4	0.6	4.8	0.6	2.5	1.0	4.0
June	0.1	2.8	0.8	4.6	-0.3	2.3	0.5	5.6	0.5	2.5	1.0	4.5
July	0.4	3.0	-0.2	3.9	0.9	3.4	0.2	5.0	0.2	2.5	0.7	5.1
August	0.7	3.1	0.1	3.3	0.8	4.1	0.4	4.7	-0.1	1.9	0.1	5.4
September	0.3	3.3	0.1	3.2	0.8	4.8	-0.5	3.3	0.0	2.4	-0.2	5.2
October	0.2	3.3	0.7	3.7	0.4	4.5	-0.5	2.4	0.1	3.1		
November	-0.3	3.1	0.0	3.9	-0.6	3.9	-0.4	2.6	0.4	3.9		
December	-0.1	3.2	-0.2	3.8	-0.5	3.6	0.2	3.3	0.0	3.7		

Also reflecting decreases in energy costs, the transportation index declined 1.6 percent in September, following a 2.7-percent drop in August. The price of gasoline retreated 5.6 percent in September, after declining 7.4 percent in August. As with the household energy index, the transportation index rose 10.1 percent over the year, despite two consecutive months of declines.

The apparel index rose 7.1 percent in September, led by higher prices for women's outerwear and dresses, not unusual at this time of year. From September 2007, apparel prices rose 3.6 percent, the highest over-the-year increase since August 2005.

Following a 0.6-percent increase in August, the food and beverages index rose 1.0 percent in September. Food at home prices rose 1.1 percent, while food away from home rose 1.0 percent. The September food at home index included higher prices for ground beef, breakfast cereal, carbonated drinks, and other poultry including turkey. Since September 2007 grocery prices have climbed 8.4 percent, the largest 12-month increase in over 21 years.

The education and communication index edged up 0.2 percent in September, with rising prices for childcare contributing to the increase. The other expenditure categories (medical care, recreation, and other goods and services) were little changed.

With the New York-Northern New Jersey Consumer Price Index for All Urban Consumers at 240.089 in September (1982-84=100), \$24.09 was required to purchase what \$10 could in the 1982-84 base period. The purchasing power of the dollar was 41.7 cents in 1982-84 dollars and 14.4 cents in 1967 dollars. In September, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 234.703, down 0.3 percent over the month. The CPI-W rose 5.6 percent over the year. On a 1967 base, the September CPI-W was 668.259.

Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences. The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from—		
	July 2008	Aug. 2008	Sep. 2008	Sep. 2007	July 2008	Aug. 2008
Expenditure category						
All items	240.273	240.550	240.089	5.2	-0.1	-0.2
All items (1967=100)	694.595	695.396	694.064	-	-	-
Food and beverages	223.278	224.520	226.728	6.6	1.5	1.0
Food	222.523	223.732	226.022	6.8	1.6	1.0
Food at home	223.293	225.000	227.432	8.4	1.9	1.1
Food away from home	227.536	228.174	230.353	4.8	1.2	1.0
Alcoholic beverages	230.313	232.027	232.965	4.7	1.2	.4
Housing	259.706	260.568	258.439	4.5	-.5	-.8
Shelter	307.161	308.643	309.178	3.8	.7	.2
Rent of primary residence ¹	297.326	299.103	299.508	5.4	.7	.1
Owners' equivalent rent of primary residence ^{1 2}	313.335	314.378	314.933	3.3	.5	.2
Fuels and utilities	236.499	235.786	216.646	15.5	-8.4	-8.1
Household energy	242.451	241.662	220.224	16.5	-9.2	-8.9
Gas (piped) and electricity ¹	223.953	227.868	205.583	10.6	-8.2	-9.8
Electricity ¹	206.046	220.254	191.571	8.4	-7.0	-13.0
Utility (piped) gas service ¹	256.392	236.195	229.714	12.8	-10.4	-2.7
Household furnishings and operations	127.691	127.318	127.420	-1.9	-.2	.1
Apparel	106.470	111.287	119.185	3.6	11.9	7.1
Transportation	218.149	212.162	208.757	10.1	-4.3	-1.6
Private transportation	208.336	201.938	198.879	10.3	-4.5	-1.5
Motor fuel	319.030	295.412	278.997	31.2	-12.5	-5.6
Gasoline (all types)	317.421	293.916	277.603	31.1	-12.5	-5.6
Gasoline, unleaded regular ³	323.309	297.984	281.104	32.0	-13.1	-5.7
Gasoline, unleaded midgrade ^{3 4}	314.032	294.113	277.454	30.1	-11.6	-5.7
Gasoline, unleaded premium ³	308.351	287.718	273.482	28.6	-11.3	-4.9
Medical care	369.528	369.816	368.930	1.8	-.2	-.2
Recreation ⁵	115.350	115.423	115.340	.7	.0	-.1
Education and communication ⁵	129.762	131.880	132.151	3.6	1.8	.2
Other goods and services	352.966	352.883	353.597	4.4	.2	.2
Commodity and service group						
All items	240.273	240.550	240.089	5.2	-.1	-.2
Commodities	186.181	184.969	185.511	6.9	-.4	.3
Commodities less food and beverages	159.077	156.739	156.450	7.0	-1.7	-.2
Nondurables less food and beverages	200.119	196.430	196.667	13.1	-1.7	.1
Durables	106.819	106.094	105.221	-3.9	-1.5	-.8
Services	286.672	288.192	286.893	4.3	.1	-.5
Special aggregate indexes						
All items less medical care	234.288	234.562	234.119	5.3	-.1	-.2
All items less shelter	214.322	214.078	213.176	6.0	-.5	-.4
Commodities less food	162.241	160.006	159.751	6.9	-1.5	-.2
Nondurables	214.380	212.998	214.185	9.7	-.1	.6
Nondurables less food	202.415	199.000	199.276	12.5	-1.6	.1
Services less rent of shelter ²	274.238	275.872	272.156	4.9	-.8	-1.3
Services less medical care services	279.306	280.888	279.599	4.4	.1	-.5
Energy	275.268	264.974	245.543	22.8	-10.8	-7.3
All items less energy	238.515	239.829	241.221	3.7	1.1	.6
All items less food and energy	242.923	244.264	245.494	3.2	1.1	.5

¹ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

² Index is on a December 1982=100 base.

³ Special index based on a substantially smaller sample.

⁴ Indexes on a December 1993=100 base.

⁵ Indexes on a December 1997=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.