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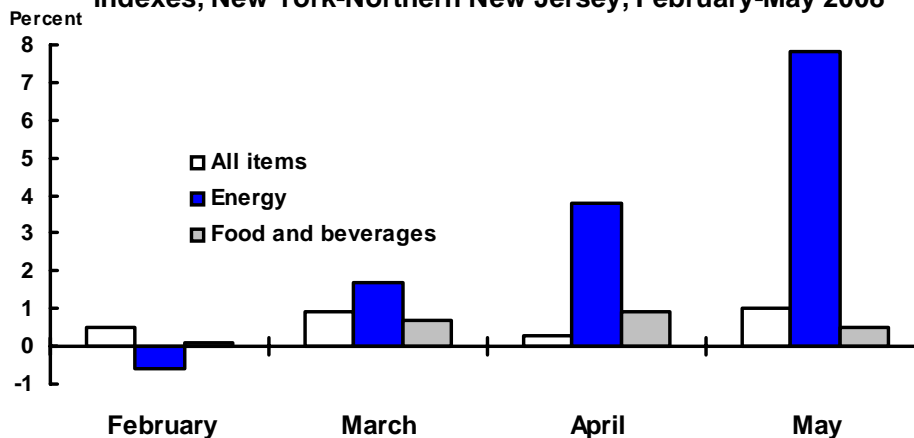
NEW YORK-NORTHERN NEW JERSEY CPI UP 1.0 PERCENT IN MAY, 4.0 PERCENT RISE FROM YEAR AGO

Retail prices in the greater New York area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), rose 1.0 percent in May, following a 0.3-percent increase in April. Michael L. Dolfman, Regional Commissioner of the U. S. Department of Labor's Bureau of Labor Statistics, attributed the May advance to a sharp increase in energy prices. Higher prices for food and beverages also contributed to the rise. For the year ended in May 2008, the CPI-U increased 4.0 percent, and core inflation, as measured by the all items less food and energy index, was 2.1 percent.

The energy index jumped 7.8 percent in May, the largest single-month rise since September 2005, when energy prices spiked following Hurricane Katrina. After a downturn in February, energy price increases accelerated from 1.7 percent in March to 3.8 percent in April. (See chart A.) The May increase was mostly attributable to a 12.7-percent advance in gasoline prices, which had risen 4.2 percent in March and 5.8 percent in April. Charges for natural gas, residential fuel oil, and electricity also contributed to the May increase in energy prices. Over the year, energy prices rose 19.2 percent, with gasoline up 25.5 percent and household energy up 13.2 percent.

The food and beverages index climbed 0.5 percent, following a 0.9-percent advance in April. May was the 14th consecutive rise in the index, marking the longest series of monthly increases since 1980-81. The food-at-home component rose 0.7 percent over the month. Rice, pasta, and cornmeal; bread; apples; and frozen fruits and vegetables were among the groceries with higher May prices. The index

Chart A. Over-the-month percent changes in consumer price indexes, New York-Northern New Jersey, February-May 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		
July	0.4	3.0	-0.2	3.9	0.9	3.4	0.2	5.0	0.2	2.5		
August	0.7	3.1	0.1	3.3	0.8	4.1	0.4	4.7	-0.1	1.9		
September	0.3	3.3	0.1	3.2	0.8	4.8	-0.5	3.3	0.0	2.4		
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		

for food away from home rose 0.4 percent. For the year ended in May 2008, food and beverage prices increased 5.5 percent.

The transportation index advanced 4.2 percent over the month, largely reflecting the jump in gasoline prices. The May index also reflected higher prices for motor fuels other than gasoline and for air transportation. Over the year, transportation prices increased 9.6 percent, the largest 12-month advance since September 2005.

The housing index increased 0.4 percent in May, following a 0.2-percent decline in April. The fuels and utilities component advanced 3.1 percent, largely due to the increases in natural gas and residential fuel oil. The household furnishings and operations component rose 0.8 percent over the month. Shelter prices, however, were unchanged during May, after falling 0.4 percent in April. A decline in charges for out-of-town lodging offset increases of 0.3 percent for owners' equivalent rent and 0.2 percent for residential rent.

Among other expenditure categories, the medical care index increased 1.1 percent. The apparel index registered a 0.9-percent upturn in May, but was down 4.0 percent over the year. The education and communication index rose 0.4 percent over the month, boosted by higher long distance telephone charges. The other goods and services index increased 0.5 percent, with higher cigarette prices, and the recreation index inched up 0.1 percent.

With the New York-Northern New Jersey Consumer Price Index for All Urban Consumers at 236.151 in May (1982-84=100), \$23.62 was required to purchase what \$10 could in the 1982-84 base period. The purchasing power of the dollar was 42.3 cents in 1982-84 dollars and 14.6 cents in 1967 dollars. In May, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 230.923, up 1.2 percent over the month. The CPI-W rose 4.3 percent over the year. On a 1967 base, the May CPI-W was 657.496.

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—		
	Mar. 2008	Apr. 2008	May 2008	May 2007	Mar. 2008	Apr. 2008
Expenditure category						
All items	233.122	233.822	236.151	4.0	1.3	1.0
All items (1967=100)	673.924	675.948	682.680	-	-	-
Food and beverages	217.953	220.009	221.159	5.5	1.5	.5
Food	216.948	219.236	220.416	5.7	1.6	.5
Food at home	215.803	218.925	220.396	5.9	2.1	.7
Food away from home	224.132	225.469	226.328	5.5	1.0	.4
Alcoholic beverages	228.860	227.398	228.074	3.7	-.3	.3
Housing	252.586	252.200	253.161	3.2	.2	.4
Shelter	304.244	303.015	303.001	2.6	-.4	.0
Rent of primary residence ¹	290.943	291.938	292.639	4.5	.6	.2
Owners' equivalent rent of primary residence ^{1 2}	308.414	309.225	310.265	3.1	.6	.3
Fuels and utilities	197.303	201.039	207.321	12.3	5.1	3.1
Household energy	199.579	203.684	210.660	13.2	5.6	3.4
Gas (piped) and electricity ¹	186.483	189.437	194.648	5.5	4.4	2.8
Electricity ¹	165.808	169.629	171.415	3.1	3.4	1.1
Utility (piped) gas service ¹	226.907	227.722	240.687	9.3	6.1	5.7
Household furnishings and operations	127.754	127.503	128.486	-2.0	.6	.8
Apparel	112.728	111.844	112.882	-4.0	.1	.9
Transportation	200.012	203.058	211.635	9.6	5.8	4.2
Private transportation	189.936	193.421	202.221	9.8	6.5	4.5
Motor fuel	247.212	261.591	294.561	25.7	19.2	12.6
Gasoline (all types)	245.733	259.935	292.904	25.5	19.2	12.7
Gasoline, unleaded regular ³	249.334	264.346	298.627	26.0	19.8	13.0
Gasoline, unleaded midgrade ^{3 4}	244.449	257.141	288.883	24.7	18.2	12.3
Gasoline, unleaded premium ³	241.152	254.028	284.199	24.4	17.9	11.9
Medical care	366.596	365.956	369.871	2.8	.9	1.1
Recreation ⁵	113.542	114.919	115.043	.4	1.3	.1
Education and communication ⁵	127.688	127.836	128.332	3.8	.5	.4
Other goods and services	341.966	341.909	343.477	2.3	.4	.5
Commodity and service group						
All items	233.122	233.822	236.151	4.0	1.3	1.0
Commodities	178.566	180.466	183.881	5.4	3.0	1.9
Commodities less food and beverages	150.731	152.462	156.802	5.2	4.0	2.8
Nondurables less food and beverages	183.522	186.936	195.282	9.1	6.4	4.5
Durables	108.113	107.876	107.527	-2.0	-.5	-.3
Services	279.870	279.574	281.010	3.2	.4	.5
Special aggregate indexes						
All items less medical care	227.055	227.793	230.053	4.0	1.3	1.0
All items less shelter	205.228	206.779	210.162	4.8	2.4	1.6
Commodities less food	154.042	155.690	159.952	5.2	3.8	2.7
Nondurables	202.929	205.745	210.771	7.4	3.9	2.4
Nondurables less food	186.564	189.731	197.699	8.8	6.0	4.2
Services less rent of shelter ²	262.143	263.044	266.407	4.0	1.6	1.3
Services less medical care services	272.565	272.280	273.482	3.2	.3	.4
Energy	220.181	228.579	246.402	19.2	11.9	7.8
All items less energy	236.006	235.958	236.787	2.6	.3	.4
All items less food and energy	240.980	240.489	241.256	2.1	.1	.3

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.