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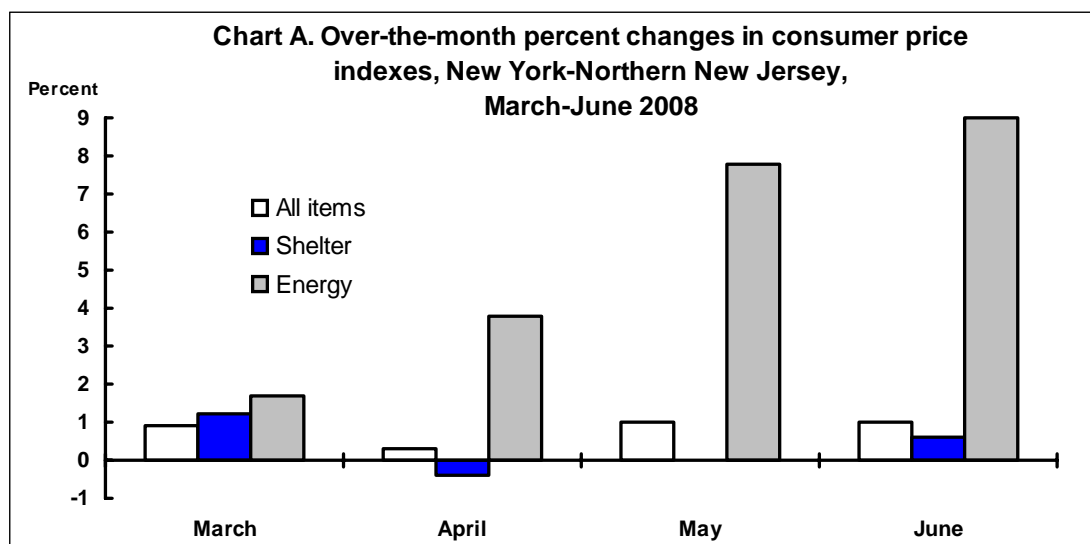
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## NEW YORK-NORTHERN NEW JERSEY CPI UP 1.0 PERCENT IN JUNE, 4.5 PERCENT INCREASE FROM YEAR AGO

Retail prices in the greater New York area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), rose 1.0 percent for the second consecutive month in June. Michael L. Dolfman, Regional Commissioner of the U. S. Department of Labor's Bureau of Labor Statistics, attributed the June rise to an advance in energy prices coupled with higher prices for shelter. The increases were partially offset by a decline in the apparel index. For the year ended in June 2008, the CPI-U increased 4.5 percent, and core inflation, as measured by the all items less food and energy index, was 2.2 percent.

The energy index climbed 9.0 percent in June, following a 7.8-percent increase in May. (See chart A.) The June increase was due to a 10.8-percent jump in the price of household energy—the largest monthly increase in the history of the series—and a 7.1-percent rise in gasoline prices. Within household energy, the price of electricity rose 15.3 percent, in part due to seasonal surcharges. Prices for residential fuel oil and natural gas also rose. Over the year, energy prices rose 25.0 percent, with gasoline up 33.0 percent and household energy up 18.2 percent.

The housing index increased 1.5 percent in June, following a 0.4-percent rise in May, largely due to the advance in the household energy component. Also contributing to the housing increase was a 0.6-percent upturn in the shelter component, which had been unchanged in May. Within shelter,



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**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		
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		

owners' equivalent rent increased 0.8 percent over the month. Rent of primary residence rose 0.7 percent over the month after seven months of increases ranging from 0.2 to 0.4 percent.

The transportation index rose 2.6 percent, after advancing 4.2 percent in May. In addition to higher prices for gasoline and other motor fuels, the June index also reflected higher airline fares. These increases were tempered by lower prices for used cars and trucks. Over the year, transportation prices rose 11.5 percent, the largest 12-month advance since a 13.8-percent increase in September 2005.

The food and beverages index edged up 0.2 percent, the smallest increase in four months. A 0.5-percent rise in the food-at-home component reflected higher prices for potatoes, coffee, chicken, and frozen and freeze-dried prepared foods. Food away from home and alcoholic beverages were little changed. Over the year, prices for food at home were up 6.4 percent, the largest 12-month change since June 2004.

The apparel index, often down in June, declined 5.2 percent over the month. The drop reflected lower prices for girls' apparel, women's footwear, men's shirts and sweaters, and women's outerwear.

Among other expenditure categories, the other goods and services index rose 1.9 percent, largely due to higher cigarette prices. The education and communication index increased 0.5 percent, and so did the recreation index, with higher prices recorded for sports equipment and toys. The medical care index fell 0.4 percent.

With the New York-Northern New Jersey Consumer Price Index for All Urban Consumers at 238.580 in June (1982-84=100), \$23.86 was required to purchase what \$10 could in the 1982-84 base period. The purchasing power of the dollar was 41.9 cents in 1982-84 dollars and 14.5 cents in 1967 dollars. In June, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 233.776, up 1.2 percent over the month. The CPI-W rose 5.2 percent over the year. On a 1967 base, the June CPI-W was 665.618.

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—		
	Apr. 2008	May 2008	June 2008	June 2007	Apr. 2008	May 2008
<b>Expenditure category</b>						
All items .....	233.822	236.151	238.580	4.5	2.0	1.0
All items (1967=100) .....	675.948	682.680	689.702	-	-	-
Food and beverages .....	220.009	221.159	221.658	5.3	.7	.2
Food .....	219.236	220.416	220.934	5.5	.8	.2
Food at home .....	218.925	220.396	221.524	6.4	1.2	.5
Food away from home .....	225.469	226.328	226.122	4.4	.3	-.1
Alcoholic beverages .....	227.398	228.074	228.273	3.2	.4	.1
Housing .....	252.200	253.161	257.051	3.6	1.9	1.5
Shelter .....	303.015	303.001	304.891	2.4	.6	.6
Rent of primary residence <sup>1</sup> .....	291.938	292.639	294.696	4.8	.9	.7
Owners' equivalent rent of primary residence <sup>1 2</sup> .....	309.225	310.265	312.623	3.5	1.1	.8
Fuels and utilities .....	201.039	207.321	227.924	17.0	13.4	9.9
Household energy .....	203.684	210.660	233.487	18.2	14.6	10.8
Gas (piped) and electricity <sup>1</sup> .....	189.437	194.648	214.201	7.9	13.1	10.0
Electricity <sup>1</sup> .....	169.629	171.415	197.607	5.1	16.5	15.3
Utility (piped) gas service <sup>1</sup> .....	227.722	240.687	243.987	11.5	7.1	1.4
Household furnishings and operations .....	127.503	128.486	127.815	-2.1	.2	-.5
Apparel .....	111.844	112.882	107.067	-3.4	-4.3	-5.2
Transportation .....	203.058	211.635	217.187	11.5	7.0	2.6
Private transportation .....	193.421	202.221	207.008	11.6	7.0	2.4
Motor fuel .....	261.591	294.561	315.400	33.2	20.6	7.1
Gasoline (all types) .....	259.935	292.904	313.724	33.0	20.7	7.1
Gasoline, unleaded regular <sup>3</sup> .....	264.346	298.627	319.984	33.8	21.0	7.2
Gasoline, unleaded midgrade <sup>3 4</sup> .....	257.141	288.883	309.132	31.6	20.2	7.0
Gasoline, unleaded premium <sup>3</sup> .....	254.028	284.199	304.244	31.2	19.8	7.1
Medical care .....	365.956	369.871	368.419	2.4	.7	-.4
Recreation <sup>5</sup> .....	114.919	115.043	115.674	.9	.7	.5
Education and communication <sup>5</sup> .....	127.836	128.332	128.943	4.4	.9	.5
Other goods and services .....	341.909	343.477	349.941	4.1	2.3	1.9
<b>Commodity and service group</b>						
All items .....	233.822	236.151	238.580	4.5	2.0	1.0
Commodities .....	180.466	183.881	185.345	6.7	2.7	.8
Commodities less food and beverages .....	152.462	156.802	158.661	7.5	4.1	1.2
Nondurables less food and beverages .....	186.936	195.282	198.938	13.3	6.4	1.9
Durables .....	107.876	107.527	107.284	-2.7	-.5	-.2
Services .....	279.574	281.010	284.256	3.4	1.7	1.2
<b>Special aggregate indexes</b>						
All items less medical care .....	227.793	230.053	232.589	4.6	2.1	1.1
All items less shelter .....	206.779	210.162	212.859	5.9	2.9	1.3
Commodities less food .....	155.690	159.952	161.774	7.3	3.9	1.1
Nondurables .....	205.745	210.771	212.970	9.2	3.5	1.0
Nondurables less food .....	189.731	197.699	201.185	12.6	6.0	1.8
Services less rent of shelter <sup>2</sup> .....	263.044	266.407	271.532	4.7	3.2	1.9
Services less medical care services .....	272.280	273.482	276.853	3.4	1.7	1.2
Energy .....	228.579	246.402	268.490	25.0	17.5	9.0
All items less energy .....	235.958	236.787	237.309	2.7	.6	.2
All items less food and energy .....	240.489	241.256	241.782	2.2	.5	.2

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

<sup>2</sup> Index is on a December 1982=100 base.

<sup>3</sup> Special index based on a substantially smaller sample.

<sup>4</sup> Indexes on a December 1993=100 base.

<sup>5</sup> Indexes on a December 1997=100 base.

- Data not available.

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