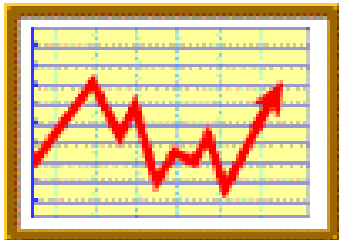


Consumer Price Index



NO. 17-1



APRIL 2017 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **April 2017** was **244.524**—representing a change of **2.2** percent over the index for **April 2016**.

The Northeast Area Consumer Price Index for **April 2017** was **259.165**— representing a change of **1.9** percent over the index for **April 2016**.

The New York-Northern New Jersey Area Consumer Price Index for **April 2017** was **267.948**— representing a change of **2.0** percent over the index for **April 2016**.

The May CPI will be available **June 14, 2017**.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected at **2.4** percent for **2017** and **2.2** percent for **2018**.

Released on
May 12, 2017

CONSUMER PRICE INDEX – ALL URBAN CONSUMERS

| Month | UNITED STATES CITY AVERAGE | | NORTHEAST AREA | | NEW YORK- NORTHERN NEW JERSEY AREA | |
|-----------------------------------|-------------------------------|--|-------------------|--|--|--|
| | Index | Increase Over Same Period of Previous Year | Index | Increase Over Same Period of Previous Year | Index | Increase Over Same Period of Previous Year |
| 2015 | | | | | | |
| January | 233.707 | -0.1 | 250.016 | -0.4 | 258.376 | -0.5 |
| February | 234.722 | 0.0 | 250.619 | -0.2 | 259.240 | 0.1 |
| March | 236.119 | -0.1 | 251.451 | -0.4 | 259.647 | -0.1 |
| April | 236.599 | -0.2 | 251.760 | -0.3 | 259.959 | 0.0 |
| May | 237.805 | 0.0 | 252.770 | -0.3 | 261.066 | -0.1 |
| June | 238.638 | 0.1 | 253.626 | 0.0 | 261.512 | 0.1 |
| July | 238.654 | 0.2 | 253.405 | -0.2 | 261.199 | -0.1 |
| August | 238.316 | 0.2 | 252.903 | -0.1 | 261.347 | 0.1 |
| September | 237.945 | 0.0 | 252.922 | -0.1 | 261.887 | 0.3 |
| October | 237.838 | 0.2 | 252.504 | -0.1 | 261.515 | 0.4 |
| November | 237.336 | 0.5 | 252.573 | 0.3 | 261.009 | 0.6 |
| December | 236.525 | 0.7 | 251.670 | 0.5 | 259.941 | 0.7 |
| Average for 2015 Calendar Year | 237.017 | 0.1 | 252.185 | -0.1 | 260.558 | 0.1 |
| 2016 | | | | | | |
| January | 236.916 | 1.4 | 251.739 | 0.7 | 260.342 | 0.8 |
| February | 237.111 | 1.0 | 252.250 | 0.7 | 260.875 | 0.6 |
| March | 238.132 | 0.9 | 252.854 | 0.6 | 261.508 | 0.7 |
| April | 239.261 | 1.1 | 254.270 | 1.0 | 262.619 | 1.0 |
| May | 240.229 | 1.0 | 255.023 | 0.9 | 263.312 | 0.9 |
| June | 241.018 | 1.0 | 255.471 | 0.7 | 263.877 | 0.9 |
| July | 240.628 | 0.8 | 255.386 | 0.8 | 263.722 | 1.0 |
| August | 240.849 | 1.1 | 255.545 | 1.0 | 264.160 | 1.1 |
| September | 241.428 | 1.5 | 256.085 | 1.3 | 264.602 | 1.0 |
| October | 241.729 | 1.6 | 265.605 | 1.6 | 264.738 | 1.2 |
| November | 241.353 | 1.7 | 256.541 | 1.6 | 265.203 | 1.6 |
| December | 241.432 | 2.1 | 256.427 | 1.9 | 265.421 | 2.1 |
| Average for 2016 Calendar Year | 240.007 | 1.3 | 254.850 | 1.1 | 263.365 | 1.1 |
| 2017 | | | | | | |
| January | 242.839 | 2.5 | 258.073 | 2.5 | 266.917 | 2.5 |
| February | 243.603 | 2.7 | 258.768 | 2.6 | 267.662 | 2.6 |
| March | 243.801 | 2.4 | 258.510 | 2.2 | 267.582 | 2.3 |
| April | 244.524 | 2.2 | 259.165 | 1.9 | 267.948 | 2.0 |
| May | | | | | | |
| June | | | | | | |
| July | | | | | | |
| August | | | | | | |
| September | | | | | | |
| October | | | | | | |
| November | | | | | | |
| December | | | | | | |
| Average for 2017 Calendar Year | | | | | | |

Source: U.S. Department of Labor, Bureau of Labor Statistics

Projecting Increases in the Consumer Price Index (CPI)

A large number of organizations project increases in the Consumer Price Index. NYSUT subscribes to *Blue Chip Economic Indicators*. This monthly publication presents 2017 and 2018 economic projections from approximately 50 sources.

Projected Increases in the Consumer Price Index U.S. City Average All Urban Consumers

Blue Chip Economic Indicators, published by Aspen Publishers, Inc. This forecast uses the projections from approximately 50 different organizations and the mean of these projections is reported here.

| YEAR | January 2017 | February 2017 | March 2017 | April 2017 | May 2017 | June 2017 | July 2017 | August 2017 | September 2017 |
|------|-----------------|------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|
| 2017 | 2.4 | 2.5 | 2.5 | 2.4 | | | | | |
| 2018 | 2.3 | 2.3 | 2.3 | 2.2 | | | | | |

Blue Chip also reports that 5 of the 54 forecasters contributing to its **2017** consensus CPI projection were revised upward from the prior month. Eleven forecasts were unchanged and 38 were revised downward. Twenty-five of the 51 forecasts for **2018** were unchanged, 4 were revised upward and 22 were revised downward.

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