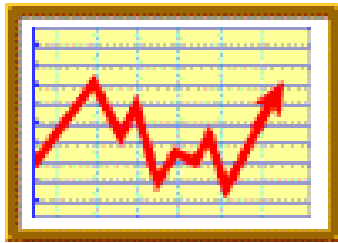


Consumer Price Index



NO. 14-1



JANUARY 2015 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **January 2015** was **233.707** representing a change of **-.01** percent over the index for **January 2014**.

The Northeast Area Consumer Price Index for **January 2015** was **250.016**— representing a change of **-0.4** percent over the index for **January 2014**.

The New York-Northern New Jersey Area Consumer Price Index for **January 2015** was **258.376**— representing a change of **-0.5** percent over the index for **January 2014**.

The February CPI will be available March 24, 2015.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected at 0.4 percent for 2015 and 2.3 percent for 2016.

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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
2013						
January	230.280	1.6	247.277	1.8	254.807	2.2
February	232.166	2.0	248.665	2.0	256.234	2.4
March	232.773	1.5	248.719	1.5	256.589	1.9
April	232.531	1.1	248.464	1.1	255.967	1.4
May	232.945	1.4	248.584	1.2	256.270	1.4
June	233.504	1.8	248.851	1.5	256.911	1.8
July	233.596	2.0	249.411	1.8	257.326	2.1
August	233.877	1.5	249.858	1.5	257.659	1.7
September	234.149	1.2	250.231	1.1	258.504	1.6
October	233.546	1.0	249.320	0.7	257.069	1.1
November	233.069	1.2	249.503	1.0	257.377	1.2
December	233.049	1.5	249.567	1.3	257.284	1.5
Average for 2013 Calendar Year	232.957	1.5	249.038	1.4	256.833	1.7
2014						
January	233.916	1.6	251.045	1.5	259.596	1.9
February	234.781	1.1	251.233	1.0	259.019	1.1
March	236.293	1.5	252.413	1.5	259.791	1.3
April	237.072	2.0	252.506	1.6	259.985	1.6
May	237.900	2.1	253.598	2.0	261.225	1.9
June	238.343	2.1	253.555	1.9	261.350	1.7
July	238.250	2.0	253.833	1.8	261.498	1.6
August	237.852	1.7	253.185	1.3	261.075	1.3
September	238.031	1.7	253.154	1.2	261.074	1.0
October	237.433	1.7	252.730	1.4	260.500	1.3
November	236.151	1.3	251.781	0.9	259.382	0.8
December	234.812	0.8	250.519	0.4	258.080	0.3
Average for 2014 Calendar Year	236.736	1.6	252.463	1.4	260.215	1.3
2015						
January	233.707	-0.1	250.016	-0.4	258.376	-0.5
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						

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 2015 and 2016 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	June 2014	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015
2015	2.0	2.1	2.1	2.1	1.9	1.8	1.4	0.8	0.4
2016								2.3	2.3

Blue Chip also reports that 1 of the 53 forecasters contributing to its 2015 consensus CPI projection were revised upward from the prior month. Three forecasts were unchanged and 49 were revised downward. Twenty-three of the 50 forecasts for 2016 were unchanged, 10 were revised upward and 17 were revised downward.

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