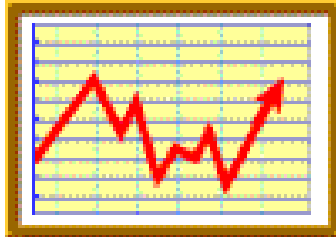


Consumer Price Index



NO. 15-1



SEPTEMBER 2015 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **September 2015** was **237.945** representing a change of **0.0** percent over the index for **September 2014**.

The Northeast Area Consumer Price Index for **September 2015** was **252.922**—representing a change of **-0.1** percent over the index for **September 2014**.

The New York-Northern New Jersey Area Consumer Price Index for **September 2015** was **261.887**—representing a change of **0.3** percent over the index for **September 2014**.

The October CPI will be available November 17, 2015.

CPI increases are projected at 0.2 percent for 2015 and 2.0 percent for 2016.

Future projections of the CPI by businesses and economic organizations are found on page 3.

Released on
October 15, 2015

NEW YORK STATE UNITED TEACHERS
NYSUT Research and Educational Services
800 Troy-Schenectady Road
Latham, New York 12110-2455

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 | 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 | | | | | | |
| 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 | February 2015 | March 2015 | April 2015 | May 2015 | June 2015 | July 2015 | August 2015 | September 2015 | October 2015 |
|-------------|--------------------------|-----------------------|-----------------------|---------------------|----------------------|----------------------|------------------------|---------------------------|-------------------------|
| 2015 | 0.4 | 0.3 | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 | 0.2 | 0.2 |
| 2016 | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.1 | 2.0 | 2.0 |

Blue Chip also reports that 6 of the 52 forecasters contributing to its 2015 consensus CPI projection were revised upward from the prior month. Twenty forecasts were unchanged and 26 were revised downward. Seventeen of the 51 forecasts for 2016 were unchanged, 9 were revised upward and 25 were revised downward.