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## CONSUMER PRICE INDEX – JANUARY 2014

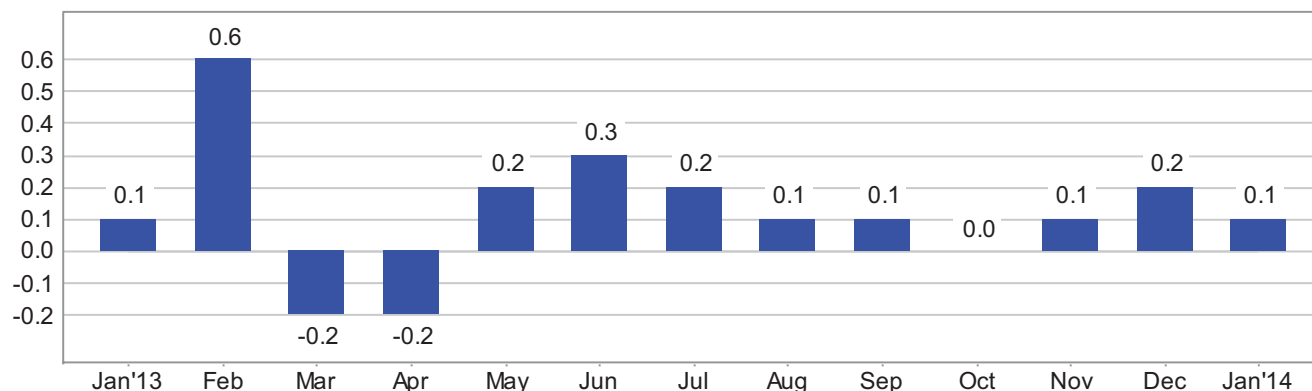
The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.1 percent in January on a seasonally adjusted basis, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 1.6 percent before seasonal adjustment.

Increases in the indexes for household energy accounted for most of the all items increase. The electricity index posted its largest increase since March 2010, and the indexes for natural gas and fuel oil also rose sharply. These increases more than offset a decline in the gasoline index, resulting in a 0.6 percent increase in the energy index.

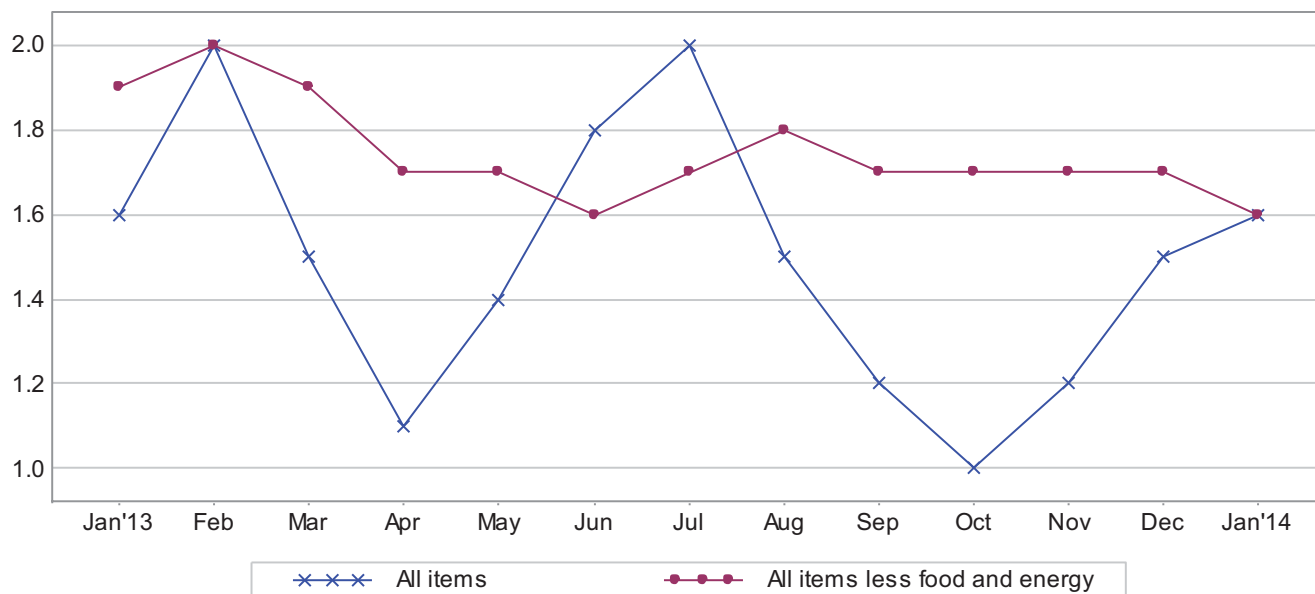
The index for all items less food and energy also rose 0.1 percent in January. A 0.3 percent increase in the shelter index was the major contributor to the rise, but the indexes for medical care, recreation, personal care, and tobacco also increased. In contrast, the indexes for airline fares, used cars and trucks, new vehicles, and apparel all declined in January. The food index rose slightly in January. The index for food at home rose 0.1 percent, with major grocery store food groups mixed.

The all items index increased 1.6 percent over the last 12 months; this compares to a 1.5 percent increase for the 12 months ending December. The index for all items less food and energy has also risen 1.6 percent over the last 12 months. The energy index has risen 2.1 percent over the span, and the food index has increased 1.1 percent.

**Chart 1. One-month percent change in CPI for All Urban Consumers (CPI-U), seasonally adjusted, Jan. 2013 - Jan. 2014**  
Percent change



**Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, Jan. 2013 - Jan. 2014**  
Percent change



**Table A. Percent changes in CPI for All Urban Consumers (CPI-U): U.S. city average**

	Seasonally adjusted changes from preceding month							Un-adjusted 12-mos. ended Jan. 2014
	July 2013	Aug. 2013	Sep. 2013	Oct. 2013	Nov. 2013	Dec. 2013	Jan. 2014	
All items .....	.2	.1	.1	.0	.1	.2	.1	1.6
Food .....	.1	.1	.0	.1	.1	.0	.1	1.1
Food at home .....	.1	.1	.0	.0	.0	.0	.1	.5
Food away from home <sup>1</sup> .....	.2	.2	.1	.1	.3	.1	.1	2.0
Energy .....	.2	-.4	.3	-.9	-.4	1.6	.6	2.1
Energy commodities .....	.7	-.4	-.1	-1.5	-.8	2.6	-.5	.5
Gasoline (all types) .....	.8	-.5	-.2	-1.6	-.8	2.6	-1.0	.1
Fuel oil <sup>1</sup> .....	1.1	1.2	.9	-.6	.4	2.4	3.7	2.0
Energy services .....	-.6	-.5	.8	.1	.0	.1	2.2	4.5
Electricity .....	-.1	-.1	.5	.2	.5	.4	1.8	4.4
Utility (piped) gas service .....	-2.1	-1.8	1.6	-.5	-1.5	-1.0	3.6	4.9
All items less food and energy .....	.2	.1	.1	.1	.2	.1	.1	1.6
Commodities less food and energy								
commodities .....	.0	.0	-.1	-.1	.0	.0	-.1	-.3
New vehicles .....	.0	.0	.1	-.1	-.1	.0	-.3	.0
Used cars and trucks .....	-.4	-.1	.3	.4	.3	.0	-.5	1.5
Apparel .....	.6	.2	-.4	-.4	-.1	.4	-.3	-.3
Medical care commodities .....	.2	.3	.2	.3	.1	-.6	.5	.8
Services less energy services .....	.2	.2	.2	.2	.3	.1	.2	2.3
Shelter .....	.2	.2	.2	.1	.3	.2	.3	2.6
Transportation services .....	.5	-.3	.2	.4	.3	-.4	.1	1.2
Medical care services .....	.2	.6	.3	.0	.0	.2	.2	2.5

<sup>1</sup> Not seasonally adjusted.

## **Consumer Price Index Data for January 2014**

### **Food**

The food index rose 0.1 percent in January. The food at home index increased 0.1 percent, with the major grocery store food group indexes mixed. Three of the six increased, including the indexes for cereals and bakery products and for dairy and related products, which both rose 0.5 percent. The index for meats, poultry, fish, and eggs also increased, rising 0.4 percent. In contrast, the fruits and vegetables index declined in January, falling 0.3 percent, while the index for nonalcoholic beverages fell 0.2 percent. The index for other food at home was unchanged in January. The food index has risen 1.1 percent over the past year, with the food at home index up 0.5 percent. The index for meats, poultry, fish, and eggs has risen 3.3 percent over the last 12 months. The index for cereals and bakery products has also risen over that span, but the other major grocery store food group indexes have declined. The index for food away from home rose 0.1 percent in January and has increased 2.0 percent over the last 12 months.

### **Energy**

The energy index rose 0.6 percent in January as a decline in the gasoline index was more than offset by increases in household energy components. The electricity index rose 1.8 percent, its largest increase since March 2010. The index for natural gas also rose sharply, increasing 3.6 percent, and the fuel oil index increased 3.7 percent. The gasoline index, which rose in December, fell 1.0 percent in January. (Before seasonal adjustment, gasoline prices rose 1.4 percent in January.) The energy index has increased 2.1 percent over the last year, with all major components posting increases, though the gasoline index has increased only 0.1 percent.

### **All items less food and energy**

The index for all items less food and energy rose 0.1 percent in January. The shelter index rose 0.3 percent, with the indexes for rent and owners' equivalent rent both rising 0.2 percent, and the index for lodging away from home advancing 1.3 percent. The medical care index rose 0.3 percent in January. The index for medical care commodities advanced 0.5 percent as the prescription drug index rose 0.6 percent. The index for medical care services increased 0.2 percent. The recreation index rose 0.2 percent, as did the index for personal care. The tobacco index increased 0.7 percent, its largest increase since July. In contrast to these increases, the index for airline fares fell sharply in January, declining 2.2 percent. The index for used cars and trucks fell 0.5 percent. The new vehicles index declined as well, falling 0.3 percent. The apparel index, which rose in December, also declined 0.3 percent. The index for household furnishings and operations was unchanged in January.

The index for all items less food and energy has risen 1.6 percent over the last 12 months; this is the smallest 12-month change since June. The shelter index has risen 2.6 percent over the last 12 months, while the medical care index has risen 2.1 percent. The indexes for airline fares and apparel have both declined over the last year.