FOIA Number: 2011-0586-F

FOIA MARKER

This is not a textual record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

Collection/Record Group: Clinton Presidential Records

Subgroup/Office of Origin: Press Secretary

Series/Staff Member: Mike McCurry

Subseries:

OA/ID Number: 11102

FolderID:

Folder Title:
Consumer Price Index

Stack:	Row:	Section:	Shelf:	Position:
S	94	3	10	1

EXECUTIVE OFFICE OF THE PRESIDENT
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON, D.C. 20502

January 13, 1997

MEMORANDUM FOR MICHAEL MCCURRY

FROM: REBECCA M. BLANK Rebecca M. Blank

SUBJECT: Consumer Price Indexes for December, Labor Department Release, Tuesday, 8:30 a.m.

The consumer price index edged up 0.1 percent in December, in line with market expectations.

- Energy prices fell 1.6 percent in December reflecting declines in both petroleum-based fuels and electricity.

- Food prices fell 0.1 percent in December.

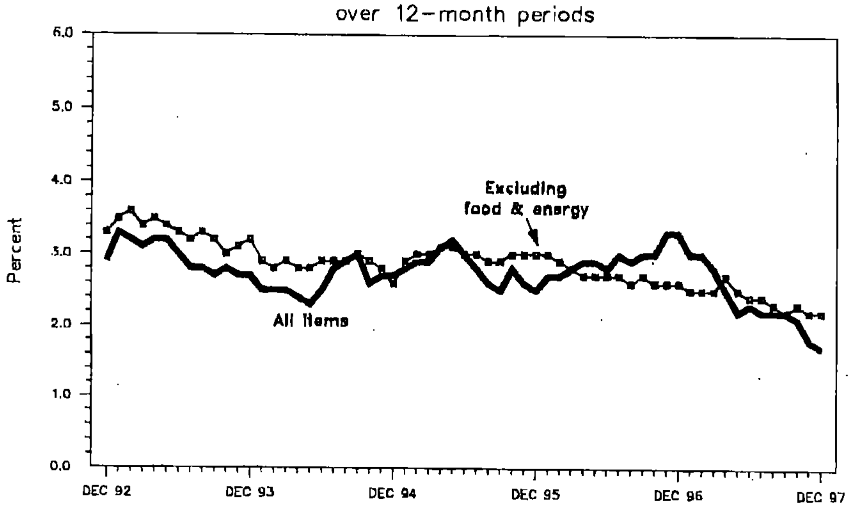
The core CPI (which excludes food and energy prices) increased 0.2 percent in December--in line with market expectations. Prices of new motor vehicles fell 0.2 percent in December and fell 0.9 percent in 1997.

The core CPI increased 2.2 percent in 1997--down from 2.6 percent in 1996 and the lowest figure since 1965. The total CPI rose 1.7 percent--down from its 3.3 percent increase of a year earlier. A reduction of both food and energy inflation has contributed to the drop in total CPI inflation. In addition, BLS methodological changes have lowered the CPI by roughly another 0.2 percentage point over the past year.

The so-called misery index--the annual unemployment rate plus the four-quarter increase in the CPI--was the lowest since 1967.

This report confirms that inflation remains under control.

CONSUMER PRICE INFLATION
over 12-month periods



EXECUTIVE OFFICE OF THE PRESIDENT
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON, D.C. 20502

July 16, 1997

MEMORANDUM FOR MICHAEL MCCURRY

FROM: ALICIA H. MUNNELL AHM

SUBJECT: Consumer Price Indexes for June, Labor Department Release, Wednesday, 8:30 a.m.

The consumer price index increased 0.1 percent in June, slightly less than market expectations.

- Energy prices were unchanged, after having declined for the previous 3 months. Petroleum-based fuels continued to decline, but natural gas and electricity prices rose.

- Food prices rose 0.2 percent in June, following a 0.4 percent increase in May.

The core CPI (which excludes food and energy prices) increased 0.1 percent in June; this was slightly less than market expectations. The index was held down by lower prices for household furnishings, apparel, tobacco, and used cars.

The core CPI increased 2.4 percent over the 12 months ending in June--down from the 2.7 percent year-earlier pace. Over the past 12 months, the total CPI rose 2.3 percent. Over the first 6 months of 1997, the core rose 2.4 percent at an annual rate--the lowest rate for the first 6 months of the year since 1965.

This report, together with last Friday's PPI, indicates that inflation remains under control.