

adjusted, about the same as in April but less than in each of the first 3 months of this year. The index for intermediate materials excluding foods and feeds increased 0.5 percent in May, the same as in both April and March. Prices rose less than in April for motor vehicle parts, fabricated metal products, paper-related products, and millwork. Prices for some nonferrous metal products decreased in May for the second consecutive month, and the steel mill products index edged down following a series of price advances earlier in the year. Prices for leather and liquefied petroleum gas also declined in May. On the other hand, prices turned up in May for residual fuel oil, coke, electric power, inedible fats and oils, and plastic resins and materials. Prices rose more than in April for diesel fuel, commercial jet fuel, gypsum products, and gray fabrics.

The index for intermediate foods and feeds increased 2.6 percent from April to May, following a 0.1 percent rise in the preceding month. Prices for manufactured animal feeds and crude vegetable oils turned up after decreasing in April. On the other hand, prices for animal fats and oils and flour were lower in May, following sharp advances during the previous month. (Intermediate materials are semifinished commodities which have been processed but which require further processing before they become finished goods.)

#### Crude materials

The Producer Price Index for crude materials for further processing moved up 0.3 percent after seasonal adjustment

from April to May. This index had shown an average monthly rise of 2.1 percent during the previous 7 months. The index for crude foodstuffs and feedstuffs was unchanged in May, in contrast to the large advances registered during each of the first 4 months of 1978. In May, prices turned down for grains, live poultry, fresh and dried fruits and vegetables, raw cane sugar, and oilseeds, all of which had recorded higher prices during most of the earlier part of the year. Prices for hogs and cocoa beans also moved down but less than in April. On the other hand, green coffee prices rose for the first time since last November. Prices for hay, cattle, and fluid milk also rose in May.

The index for crude nonfood materials increased 0.4 percent from April to May on a seasonally adjusted basis, following a 0.9 percent rise in April and somewhat larger advances in each of the 5 months before then. The slowdown in May was caused primarily by crude fuels, as prices for coal and natural gas rose much less than in April. Among crude nonfood materials for manufacturing, prices for nonferrous scrap declined after an April increase. Wastepaper and hides and skins also moved down over the month, and iron and steel scrap quotations rose less than in April. On the other hand, prices for plant and animal fibers and crude natural rubber turned up after falling in April. (Crude materials are products entering the market for the first time which have not been manufactured or fabricated but which will be processed further before becoming intermediate or finished goods.)

## Publication of revised Producer Price Indexes

Starting with this issue, revised Producer Price Indexes for the fourth month prior to the most current month will be published regularly in *Producer Prices and Price Indexes*. Producer Price Indexes are now routinely revised four months after they are first released to reflect the availability of late reports and corrections by respondents.

The following list shows the tables which include revised indexes for the various classifications of Producer Price Indexes.

The order of the columns of indexes in these tables has been rearranged. Revised indexes appear to the left and the most current month indexes appear to the right.

These tables no longer show indexes for the second month prior to the most current month.

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