

Monthly Indexes and Annual Averages for Producer Price Indexes, 1984

Tables 1 through 11 present 1984 monthly indexes and annual averages for all categories covered under the Producer Price Index program, including series calculated under the survey for the Producer Price Index Revision program. Data shown are the revised data published in successive monthly issues of *Producer Prices and Price Indexes*. (All monthly data are subject to revision 4 months after original publication.) Data are not seasonally adjusted.

The PPIR indexes reflected in supplement table 3 are designed as an improvement of, and replacement for, the Industry-Sector Price Indexes (ISPI's) in supplement tables 7 and 8. The supplement table 3 indexes are based on a large probability sample of producers and products within the specified industries, while

the indexes in supplement tables 7 and 8 are based on smaller, judgmental, commodity-oriented samples which are not restricted to the specified industry. ISPI's will be dropped from these tables as improved data become available. Supplement tables 7 and 8 will eventually be discontinued; table 3 will be the primary vehicle for presenting industry-oriented price data in the supplement.

As indexes are deleted from supplement tables 7 and 8, the affected historical data will be incorporated into the PPIR system. This will be accomplished by rebasing the old indexes to the base period of the corresponding PPIR indexes.

Monthly Indexes and Annual Averages for Producer Price Indexes, 1985

Tables 1 through 10 present 1985 monthly indexes and annual averages for all categories covered under the Producer Price Index (PPI) program, including series calculated under the survey for the Producer Price Index Revision (PPIR). Data shown in this supplement are the final, revised data published in successive monthly issues of *Producer Price Indexes*. (All monthly data are subject to revision 4 months after original publication.) Data shown here are not seasonally adjusted.

The continued implementation of the PPI Revision program resulted in several major enhancements during 1985. In January, indexes were first published for higher-level industry groups, i.e., those with 2- and 3-digit Standard Industrial Classification (SIC) codes. These aggregated indexes (included in table 3 of this supplement) greatly facilitate comparisons of PPI data with other economic measures using the SIC system, such as data for wages and productivity. For a further description of the higher-level SIC indexes, see page 4 and 5 of *Producer Price Indexes Data for January 1985* and page 6 of *Producer Price Indexes Data for January 1986*.

Indexes for the refined petroleum industry were substantially improved in 1985. The 1-month lag was eliminated in mid-1985, thereby making the entire PPI more timely and accurate. Regional detail for these indexes was eliminated at the same time. For further information, please see the special note "Changes

in refined petroleum product indexes" on page 232 of this supplement.

Price indexes for railroad freight began to be calculated under the PPI Revision system during 1985. As a result, they appear at the end of table 3 (under SIC 4011, Railroads, line haul operations) instead of in a separate table.

The PPIR indexes reflected in supplement table 3 are designed as an improvement of, and a replacement for, the Industry-Sector Price Indexes (ISPI's) in supplement tables 7 and 8. The supplement table 3 indexes are based on a large probability sample of producers and products within the specified industries. Indexes in supplement tables 7 and 8, in contrast, are based on smaller, judgmental, commodity-oriented samples that are not restricted to establishments classified in the specified industry. Because ISPI's have not been published since December 1985, this supplement is the last time these indexes will appear in print. Historical data for the discontinued ISPI's have been incorporated into the PPIR system. This was accomplished by rebasing the old indexes to the base period of the corresponding PPIR indexes.

Table 11 presents historical annual averages for ten major stage-of-processing indexes, 1947-85. These ten categories appear in tables 1, 2, and 3 of the monthly issues, and comprise the principal groupings in which commodity price changes are analyzed. An earlier version of this table appeared in the supplement with data for 1981.