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Producer Price Indexes --February 2000

The Producer Price Index for Finished Goods rose 1.0 percent in February, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. This followed no change in January and a 0.1-percent increase in December. Prices for finished goods other than foods and energy advanced 0.3 percent, following a 0.2-percent decrease in January. The index for intermediate goods increased 0.8 percent, after rising 0.4 percent in the prior month. The crude goods index gained 4.2 percent, following a 2.7-percent rise a month earlier. (See table A.)

Table A. Monthly and annual percent changes in selected stage-of-processing price indexes, seasonally adjusted

| Month | Finish ed goods | | | | Change in finished goods from 12 months ago (unadj.) | Inter- mediate goods | Crude goods |
|-------|-----------------------|-------|--------|----------------------------------|--|----------------------------|----------------|
| | Total | Foods | Energy | Except foods and energy | | | |
| 1999 | | | | | | | |
| Feb. | -0.4 | -1.2 | -1.0 | 0.1 | 0.5 | -0.2 | -2.4 |
| Mar. | .4 | .4 | 1.9 | -.1 | .8 | .2 | .8 |
| Apr. | .5 | -.8 | 5.1 | .1 | 1.2 | .7 | 2.1 |
| May | .1 | .1 | .3 | .1 | 1.4 | .3 | 5.7 |
| June | .1 | .6 | -.1 | 0 | 1.5 | .3 | .2 |
| July | .2 | -.4 | 2.7 | -.1 | 1.5 | .7 | .2 |
| Aug. | .6 | .5 | 3.3 | .1 | 2.3 | .5 | 5.1 |
| Sept. | .8 | .7 | 2.1 | .6 | 3.1 | .5 | 4.6 |
| Oct. | 0 | r-.3 | r-.4 | r.2 | r2.8 | r.2 | r-2.4 |
| Nov. | .2 | r-.1 | r1.7 | r-.1 | 3.1 | r.5 | r4.5 |
| Dec. | .1 | 0 | .4 | .1 | 3.0 | .2 | -3.9 |

2000

| | | | | | | | |
|------|-----|----|-----|-----|-----|----|-----|
| Jan. | 0 | .1 | .7 | -.2 | 2.5 | .4 | 2.7 |
| Feb. | 1.0 | .4 | 5.2 | .3 | 4.0 | .8 | 4.2 |

r=revised. Some of the figures shown above and elsewhere in this release may differ from those previously reported because data for October 1999 have been revised to reflect the availability of late reports and corrections by respondents.

The majority of February's increase in prices for finished goods can be traced to a 5.2-percent rise for finished energy goods, the largest one-month gain since a 7.5-percent jump in October 1990. The 0.3-percent February increase in prices for finished goods other than foods and energy was primarily due to a 6.3-percent rise in cigarette prices. (Excluding cigarettes, the index for finished goods other than foods and energy would have shown no change in February. The overall finished goods index would have risen 0.9 percent excluding cigarettes.) Prices for finished consumer foods rose more than in the prior month.

Before seasonal adjustment, the Producer Price Index for Finished Goods increased 1.0 percent to stand at 136.0 (1982=100). From February 1999 to February 2000, the finished goods price index increased 4.0 percent. Over the same period, prices for finished energy goods advanced 24.7 percent, finished consumer foods rose 1.3 percent, and finished goods other than foods and energy rose 1.0 percent. Prices received by domestic producers of intermediate goods moved up 5.3 percent for the 12 months ended in February 2000, and the index for crude goods registered a 26.1-percent gain in the same period.

Finished goods

Prices for finished energy goods advanced 5.2 percent in February, after posting a 0.7-percent rise in January. The gasoline index increased 12.9 percent, following a 3.0-percent rise in the prior month. Home heating oil prices advanced 30.6 percent, after showing a 6.2-percent increase a month earlier. Prices for liquefied petroleum gas, residential natural gas, and finished lubricants turned up, after falling in January.

Table B. Monthly and annual percent changes in selected price indexes for intermediate goods and crude goods, seasonally adjusted

Interm
ediate
goods

Crude
goods

Change in
intermedi
ate

Change in

| Month | Foods | Energy | Exclud- ing foods and energy | goods from 12 months ago (unadj.) | Foods | Energy | Exclud- ing foods and energy | crude goods from 12 months ago (unadj.) |
|-------|-------|--------|--|---|----------|----------|--|---|
| | | | | (unadj.) | (unadj.) | (unadj.) | | (unadj.) |
| 1999 | | | | | | | | |
| Feb. | -1.8 | -1.0 | -0.1 | -2.7 | -3.3 | -3.6 | 1.2 | -11.9 |
| Mar. | -1.3 | 2.4 | .1 | -2.1 | .3 | 2.9 | -1.0 | -10.5 |
| Apr. | -1.9 | 5.1 | .2 | -1.4 | -3.7 | 12.6 | -.5 | -9.2 |
| May | .2 | .4 | .2 | -1.1 | 1.8 | 13.2 | 1.7 | -3.1 |
| June | .5 | .4 | .3 | -.4 | 0 | 0 | .5 | -.2 |
| July | -1.0 | 2.8 | .5 | .3 | -3.9 | 4.3 | 1.4 | -.2 |
| Aug. | 1.3 | 2.5 | .2 | 1.1 | 3.6 | 8.6 | 1.9 | 9.3 |
| Sept. | 1.0 | 1.9 | .1 | 2.0 | 1.3 | 9.3 | 1.8 | 16.5 |
| Oct. | r.8 | r-.8 | .2 | r2.2 | r.1 | r-7.0 | r2.4 | r10.6 |
| Nov. | -.4 | r2.9 | .1 | 3.0 | r1.0 | r9.9 | r1.1 | 16.0 |
| Dec. | -1.9 | 1.5 | .2 | 3.9 | -2.1 | -8.7 | 2.0 | 15.7 |

2000

| | | | | | | | | |
|------|----|-----|----|-----|----|------|-----|------|
| Jan. | 0 | .8 | .3 | 4.1 | .7 | 4.4 | 3.2 | 18.0 |
| Feb. | .6 | 4.2 | .2 | 5.3 | .7 | 10.0 | -.2 | 26.1 |

r=revised. Some of the figures shown above and elsewhere in this release may differ from those previously reported because data for October 1999 have been revised to reflect the availability of late reports and corrections by respondents.

The index for finished consumer goods other than foods and energy rose 0.5 percent in February, following a 0.4-percent decline in January. Prices for tobacco products turned up 5.6 percent, after decreasing 4.2 percent last month. The indexes for periodical circulation, women's apparel, and for men's and boys' apparel also rose, following declines in the prior month. Price decreases for light motor trucks slowed from 0.8 percent in January to 0.1 percent in February. By contrast, the index for passenger cars fell 1.2 percent, after edging up 0.1 percent a month earlier. Prices for passenger car tires declined 2.9 percent, following no change a month earlier.

The index for finished consumer foods increased 0.4 percent in February, after edging up 0.1 in January. Soft drink prices rose 2.1 percent, following a 0.6-percent decrease last month. The indexes for fresh fruits and melons and for processed fruits and vegetables also turned up, after falling a month earlier. Price increases accelerated for finfish and shellfish, eggs for fresh use, and bakery products. The index for fresh and dry vegetables fell less than in January. By contrast, prices

for dairy products fell 1.4 percent in February, after rising 1.6 percent in January. Beef and veal prices fell, following an increase in the prior month. The index for processed young chickens fell more than in January. Prices for roasted coffee edged down, after increasing a month earlier. Price increases for pork slowed to 4.5 percent in February from 6.2 percent in January.

The capital equipment index was unchanged in February, after edging up 0.1 percent in January. Price increases for civilian aircraft, industrial material handling equipment, and commercial furniture offset price declines for electronic computers, communication and related equipment, pumps and compressors, light motor trucks, and construction machinery and equipment.

Intermediate goods

The Producer Price Index for Intermediate Materials, Supplies, and Components advanced 0.8 percent in February, after posting a 0.4-percent gain a month ago. February's increase is the largest one-month rise since a 1.1-percent jump in January 1995. The intermediate energy goods index increased more than last month. Prices for intermediate foods and feeds increased, after showing no change in the prior month. By contrast, the index for materials and components for construction rose less than a month ago. Prices for durable and nondurable manufacturing materials advanced at rates similar to January's. Excluding foods and energy, the index for intermediate materials gained 0.2 percent, following a 0.3-percent rise in January. (See table B.)

Prices for intermediate energy goods jumped 4.2 percent in February, after registering a 0.8-percent increase in January. The gasoline index advanced 12.9 percent, following a 3.0-percent rise in the previous month. Diesel fuel prices also rose more than a month earlier. The indexes for industrial electric power, commercial electric power, and liquefied petroleum gas moved up, after falling in the prior month. On the other hand, prices for natural gas to electric utilities gained 3.5 percent, following a 10.1-percent increase in January. The indexes for jet fuels and commercial natural gas also rose less than a month ago.

Prices for intermediate foods and feeds advanced 0.6 percent in February, after posting no change in January. The index for prepared animal feeds turned up 2.4 percent, following a 0.3-percent drop last month. Prices for bulk condensed and evaporated milk products also rose, after declining a month earlier. The indexes for crude vegetable oils and butter fell less than a month ago. By contrast, the beef and veal index decreased 1.4 percent in February, following a 2.5-percent gain in January. Prices for fluid milk products and confectionery materials fell, after

rising in the prior month.

The index for materials and components for construction advanced 0.3 percent in February, following a 0.4-percent increase a month earlier. Rising prices for nonferrous wire and cable, fabricated structural metal products, hot rolled sheet and strip, steel wire, gypsum products, air conditioning and refrigeration equipment, and softwood lumber outweighed falling prices for millwork, wiring devices, and for plumbing fixtures and brass fittings.

The index for durable manufacturing materials gained 0.8 percent in February, the same rate of increase as in January. Prices for steel mill products, aluminum mill shapes, primary aluminum, gold, prepared paint, and flat glass increased in February. These advances more than offset declining prices for copper cathode and refined copper, cement, and zinc.

In February, the index for nondurable manufacturing materials increased at a 0.5-percent rate for the third consecutive month. Rising prices for primary basic organic chemicals, paperboard, paper, basic inorganic chemicals, and synthetic fibers outweighed falling prices for plastic resins and materials, inedible fats and oils, and other basic organic chemicals.

Crude goods

The Producer Price Index for Crude Materials for Further Processing increased 4.2 percent in February, following a 2.7-percent rise in January. Prices for crude energy materials advanced more than in the prior month. On the other hand, basic industrial material prices turned down, after rising a month ago. The crude foodstuffs and feedstuffs index rose, following a similar increase in the previous month. (See table B.)

Prices for crude energy materials gained 10.0 percent in February, after posting a 4.4-percent increase in January. Leading the advance, the crude petroleum index jumped 16.6 percent, after showing no change a month earlier. By contrast, the coal index turned down 2.6 percent, following a 2.3-percent increase in the previous month. Natural gas prices rose at the same rate as in January.

The index for crude nonfood materials less energy fell 0.2 percent in February, after rising 3.2 percent in January. Wastepaper prices declined 0.9 percent, following an 18.4-percent advance in the prior month. The iron and steel scrap index also fell, after increasing in the previous month. The indexes for raw cotton, aluminum base scrap, copper base scrap, and for softwood logs, bolts, and timber rose less than a month ago. By

contrast, gold ore prices posted a 5.4-percent gain, following a 0.6-percent rise in the prior month. Prices for construction sand, gravel, and crushed stone and for leaf tobacco rose, after falling in the previous month.

The index for crude foodstuffs and feedstuffs increased 0.7 percent in both January and February. Rising prices for corn, soybeans, wheat, unprocessed finfish, alfalfa hay, and for fresh fruits and melons more than offset falling prices for slaughter broilers and fryers, slaughter cattle, fresh vegetables (except potatoes), slaughter hogs, and slaughter turkeys.

Net output price indexes for mining, manufacturing, and other industries

Mining. The Producer Index for the Net Output of Total Domestic Mining Industries advanced 8.1 percent in February, after posting a 2.9-percent gain in January. (Net output price indexes are not seasonally adjusted.) Prices received by the crude petroleum, natural gas, and natural gas liquids industry advanced 11.5 percent, following a 4.0-percent rise in the previous month. Prices received by the gold ores industry and the construction sand and gravel industry also rose more than in the prior month. The indexes for the drilling oil and gas wells industry and for the potash, soda, and borate minerals industry turned up, after falling a month ago. By contrast, the index for the bituminous coal and lignite industry declined 1.6 percent in February, following a 1.0-percent increase in January. Prices received by the copper ores industry and the crushed and broken limestone industry rose less than a month ago. In February, the Producer Price Index for the Net Output of Total Mining Industries stood at 97.3 (December 1984 = 100), 55.7 percent above its year-ago level.

Manufacturing. The Producer Price Index for the Net Output of Total Domestic Manufacturing Industries posted a 0.9-percent gain in February, after edging up 0.2 percent in January. Prices received by the petroleum refining and related products industry group advanced 10.1 percent, following a 1.5-percent rise in the prior month. The indexes for the tobacco manufactures industry group and the food and kindred products industry group turned up from the previous month. Prices received by the chemicals and allied products industry group increased more than in January. The index for the electrical and electronic machinery, equipment, and supplies industry group fell less than a month ago. By contrast, prices received by the transportation equipment industry group edged down 0.1 percent in February, following a 0.1-percent gain in January. The indexes for the printing and publishing industry group; the lumber and wood products, except furniture industry group; and the stone, clay, glass, and concrete products industry group rose less than a month ago. In February, the Producer Price Index for the Net Output of Total Manufacturing

| | | | | | | | | | | |
|--|----|---------|-------|-------|-------|------|------|-------|-----|------|
| Components for manufacturing..... | | 17.200 | 125.7 | 125.8 | 125.7 | 0 | -.1 | 0 | -.1 | -.1 |
| Materials and components for construction..... | | 13.691 | 149.1 | 150.4 | 150.8 | 2.4 | .3 | .3 | .4 | .3 |
| Processed fuels and lubricants..... | | 13.782 | 89.3 | 91.7 | 94.9 | 26.7 | 3.5 | 1.5 | .9 | 4.1 |
| Manufacturing industries | | 5.027 | 91.6 | 92.6 | 94.3 | 17.4 | 1.8 | .9 | -.4 | 2.6 |
| Nonmanufacturing industries..... | | 8.755 | 87.8 | 90.9 | 94.9 | 32.5 | 4.4 | 1.9 | 1.5 | 5.0 |
| Containers..... | | 3.945 | 146.3 | 147.2 | 147.3 | 6.7 | .1 | -.1 | .5 | .1 |
| Supplies..... | | 22.086 | 134.8 | 135.2 | 135.5 | 1.3 | .2 | .1 | 0 | .2 |
| Manufacturing industries..... | | 5.078 | 141.3 | 141.8 | 141.7 | 1.1 | -.1 | .1 | .1 | 0 |
| Nonmanufacturing industries..... | | 17.008 | 132.1 | 132.4 | 132.8 | 1.3 | .3 | .1 | 0 | .2 |
| Feeds..... | | 1.162 | 90.3 | 90.4 | 93.1 | 2.4 | 3.0 | .1 | -.3 | 3.0 |
| Other supplies..... | | 15.846 | 137.1 | 137.5 | 137.6 | 1.3 | .1 | .1 | 0 | .1 |
| Crude materials for further processing..... | | 100.000 | 104.0 | 106.3 | 111.2 | 26.1 | 4.6 | -3.9 | 2.7 | 4.2 |
| Foodstuffs and feedstuffs..... | | 38.822 | 98.8 | 96.4 | 97.6 | -.6 | 1.2 | -2.1 | .7 | .7 |
| Nonfood materials..... | | 61.178 | 103.8 | 109.2 | 116.5 | 49.2 | 6.7 | -5.2 | 4.0 | 6.5 |
| Nonfood materials except fuel 3/..... | | 38.159 | 100.7 | 111.6 | 119.5 | 62.6 | 7.1 | 4.7 | 1.8 | 6.8 |
| Manufacturing 3/..... | | 36.767 | 92.1 | 102.4 | 109.9 | 65.5 | 7.3 | 4.9 | 1.8 | 7.1 |
| Construction..... | | 1.392 | 199.1 | 203.5 | 204.4 | 6.6 | .4 | .6 | 1.0 | .4 |
| Crude fuel 4/..... | | 23.019 | 99.8 | 97.3 | 103.0 | 31.9 | 5.9 | -18.1 | 7.5 | 5.9 |
| Manufacturing industries..... | | 1.954 | 99.6 | 96.2 | 103.1 | 35.8 | 7.2 | -17.8 | 6.3 | 7.2 |
| Nonmanufacturing industries..... | | 21.065 | 101.6 | 99.1 | 104.8 | 31.5 | 5.8 | -18.1 | 7.6 | 5.8 |
| Special groupings | | | | | | | | | | |
| Finished goods, excluding foods..... | 5/ | 77.117 | 134.7 | 134.5 | 135.9 | 4.8 | 1.0 | .1 | -.1 | 1.2 |
| Intermediate materials less foods and feeds..... | 6/ | 95.498 | 125.7 | 126.9 | 127.7 | 5.6 | .6 | .4 | .4 | .8 |
| Intermediate foods and feeds..... | 6/ | 4.502 | 112.4 | 109.5 | 110.3 | -2.0 | .7 | -1.9 | 0 | .6 |
| Crude materials less agricultural products 3/ 7/.. | 8/ | 58.979 | 104.3 | 109.8 | 117.3 | 52.1 | 6.8 | -5.5 | 4.0 | 6.6 |
| Finished energy goods..... | 5/ | 13.814 | 83.5 | 83.8 | 87.4 | 24.7 | 4.3 | .4 | .7 | 5.2 |
| Finished goods less energy..... | 5/ | 86.186 | 144.2 | 143.6 | 144.2 | 1.1 | .4 | .1 | -.1 | .3 |
| Finished consumer goods less energy..... | 5/ | 61.821 | 146.6 | 145.8 | 146.6 | 1.4 | .5 | .1 | -.2 | .5 |
| Finished goods less foods and energy..... | 5/ | 63.303 | 147.5 | 147.0 | 147.5 | 1.0 | .3 | .1 | -.2 | .3 |
| Finished consumer goods less foods and energy.... | 5/ | 38.938 | 153.6 | 152.8 | 153.6 | 1.5 | .5 | .1 | -.4 | .5 |
| Consumer nondurable goods less foods and energy.. | 5/ | 23.030 | 168.1 | 167.2 | 169.0 | 2.3 | 1.1 | -.1 | -.7 | 1.1 |
| Intermediate energy goods..... | 6/ | 13.894 | 89.0 | 91.4 | 94.5 | 26.5 | 3.4 | 1.5 | .8 | 4.2 |
| Intermediate materials less energy..... | 6/ | 86.106 | 132.9 | 133.5 | 133.8 | 2.5 | .2 | .2 | .2 | .2 |
| Intermediate materials less foods and energy..... | 6/ | 81.604 | 134.2 | 135.1 | 135.4 | 2.7 | .2 | .2 | .3 | .2 |
| Crude energy materials 3/..... | 8/ | 39.878 | 88.7 | 92.9 | 102.2 | 73.8 | 10.0 | -8.7 | 4.4 | 10.0 |
| Crude materials less energy..... | 8/ | 60.122 | 109.8 | 110.4 | 111.4 | 4.7 | .9 | -.7 | 1.6 | .4 |
| Crude nonfood materials less energy 4/..... | 8/ | 21.300 | 141.7 | 150.6 | 151.0 | 15.4 | .3 | 2.0 | 3.2 | -.2 |

- 1/ Comprehensive relative importance figures are initially computed after the publication of December indexes and are recalculated after final December indexes are available. The first-published and final December relative importances initially appear, respectively, in the release tables containing January and May data.
- 2/ The indexes for October 1999 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

- 3/ Includes crude petroleum.
- 4/ Excludes crude petroleum.
- 5/ Percent of total finished goods.
- 6/ Percent of total intermediate materials.
- 7/ Formerly titled "Crude materials for further processing, excluding crude foodstuffs and feedstuffs, plant and animal fibers, oilseeds, and leaf tobacco."
- 8/ Percent of total crude materials.

Table 2. Producer price indexes and percent changes for selected commodity groupings by stage of processing (1982=100 unless otherwise indicated)

| Commodity code | Grouping | Unadjusted index | | | Unadjusted percent change to Feb. 2000 from: | | Seasonally adjusted percent change from: | | |
|----------------|---|------------------|-----------|-----------|--|-----------|--|--------------|--------------|
| | | Oct. 1999 | Jan. 2000 | Feb. 2000 | Feb. 1999 | Jan. 2000 | Nov. to Dec. | Dec. to Jan. | Jan. to Feb. |
| | | 1/ | 1/ | 1/ | | | | | |
| | FINISHED GOODS..... | 135.1 | 134.7 | 136.0 | 4.0 | 1.0 | 0.1 | 0 | 1.0 |
| | FINISHED CONSUMER GOODS..... | 134.5 | 134.0 | 135.6 | 5.1 | 1.2 | .1 | 0 | 1.3 |
| | FINISHED CONSUMER FOODS..... | 135.8 | 135.0 | 135.9 | 1.3 | .7 | 0 | .1 | .4 |
| 01-11 | Fresh fruits and melons 2/..... | 108.0 | 91.7 | 98.1 | -9.2 | 7.0 | .6 | -2.0 | 7.0 |
| 01-13 | Fresh and dry vegetables 2/..... | 109.3 | 115.3 | 107.6 | 13.0 | -6.7 | 32.3 | -19.9 | -6.7 |
| 01-71-07 | Eggs for fresh use (Dec. 1991=100)..... | 61.5 | 81.1 | 95.3 | 14.1 | 17.5 | -10.7 | 19.3 | 24.6 |
| 02-11 | Bakery products 2/..... | 178.7 | 179.5 | 180.2 | 1.5 | .4 | .3 | .1 | .4 |
| 02-13 | Milled rice 2/..... | 108.7 | 106.1 | 105.0 | -18.9 | -1.0 | .5 | -.6 | -1.0 |
| 02-14-02 | Pasta products (June 1985=100) 2/..... | 122.0 | 122.0 | 122.0 | -.4 | 0 | 0 | 0 | 0 |
| 02-21-01 | Beef and veal..... | 112.1 | 111.1 | 110.1 | 10.9 | -.9 | .6 | 2.5 | -1.4 |
| 02-21-04 | Pork..... | 100.0 | 103.9 | 110.3 | 24.9 | 6.2 | 4.1 | 6.2 | 4.5 |
| 02-22-03 | Processed young chickens..... | 109.9 | 109.7 | 104.7 | -8.2 | -4.6 | 1.9 | -.8 | -4.3 |
| 02-22-06 | Processed turkeys..... | 99.5 | 95.2 | 91.6 | 5.7 | -3.8 | -.2 | -.2 | -2.1 |
| 02-23 | Finfish and shellfish..... | 196.6 | 194.9 | 207.3 | 10.9 | 6.4 | -3.8 | 2.2 | 6.2 |
| 02-3 | Dairy products..... | 143.5 | 130.9 | 130.1 | -9.7 | -.6 | -5.1 | 1.6 | -1.4 |
| 02-4 | Processed fruits and vegetables 2/..... | 128.1 | 129.0 | 129.5 | 1.1 | .4 | .9 | -.5 | .4 |
| 02-55 | Confectionery end products 2/..... | 170.7 | 170.2 | 170.4 | .4 | .1 | -.2 | -.3 | .1 |
| 02-62 | Soft drinks..... | 139.2 | 139.6 | 143.0 | 4.4 | 2.4 | .2 | -.6 | 2.1 |
| 02-63-01 | Roasted coffee 2/..... | 132.1 | 139.8 | 139.6 | 2.7 | -.1 | .3 | 5.3 | -.1 |
| 02-78 | Shortening and cooking oils 2/..... | 138.2 | 136.7 | 136.9 | -5.6 | .1 | -1.9 | 1.9 | .1 |

| | | | | | | | | | |
|-------------|--|-------|-------|-------|-------|------|------|------|------|
| | FINISHED CONSUMER GOODS EXCLUDING FOODS..... | 133.7 | 133.3 | 135.4 | 7.0 | 1.6 | .1 | -.1 | 1.7 |
| 02-61 | Alcoholic beverages..... | 136.9 | 136.6 | 140.1 | 2.1 | 2.6 | -1.1 | .3 | 2.3 |
| 03-81-01 | Women's apparel 2/..... | 123.7 | 123.5 | 123.6 | 0 | .1 | 1.1 | -.3 | .1 |
| 03-81-02 | Men's and boys' apparel..... | 132.9 | 132.8 | 133.0 | -.1 | .2 | 0 | -.2 | .2 |
| 03-81-03 | Girls', children's, and infants' apparel 2/..... | 116.9 | 118.0 | 118.0 | -2.6 | 0 | -.1 | 0 | 0 |
| 03-82 | Textile housefurnishings 2/..... | 122.4 | 121.9 | 122.2 | -.6 | .2 | -.4 | -.1 | .2 |
| 04-3 | Footwear 2/..... | 144.7 | 145.0 | 145.1 | .3 | .1 | .1 | .1 | .1 |
| 05-41 | Residential electric power (Dec. 1990=100)..... | 110.5 | 107.1 | 107.0 | -.1 | -.1 | -1.0 | -.1 | .1 |
| 05-51 | Residential gas (Dec. 1990=100)..... | 117.3 | 118.7 | 119.5 | 6.3 | .7 | -2.3 | -.2 | 1.9 |
| 05-71 | Gasoline..... | 73.0 | 76.5 | 84.7 | 91.6 | 10.7 | 4.4 | 3.0 | 12.9 |
| 05-73-02-01 | Fuel oil No. 2..... | 63.6 | 75.2 | 97.3 | 150.1 | 29.4 | 2.6 | 6.2 | 30.6 |
| 06-35 | Pharmaceutical preps, ethical (Prescription) 2/..... | 339.1 | 341.3 | 340.6 | 3.3 | -.2 | -.3 | .4 | -.2 |
| 06-36 | Pharmaceutical preps,proprietary (Over-counter) 2/.. | 186.7 | 186.9 | 187.1 | 1.0 | .1 | 0 | .1 | .1 |
| 06-71 | Soaps and synthetic detergents 2/..... | 127.3 | 127.5 | 127.0 | 1.2 | -.4 | 0 | .2 | -.4 |
| 06-75 | Cosmetics and other toilet preparations 2/..... | 136.5 | 136.5 | 136.2 | 1.9 | -.2 | .1 | -.1 | -.2 |
| 07-12 | Tires, tubes, tread, etc 2/..... | 91.8 | 93.5 | 92.2 | -.2 | -1.4 | 0 | 0 | -1.4 |
| 09-15-01 | Sanitary papers and health products 2/..... | 144.7 | 143.4 | 144.9 | .3 | 1.0 | -1.2 | .1 | 1.0 |
| 09-31-01 | Newspaper circulation 2/..... | 207.1 | 207.1 | 207.2 | -.1 | 0 | 0 | 0 | 0 |
| 09-32-01 | Periodical circulation..... | 197.1 | 198.2 | 198.5 | 1.3 | .2 | .3 | -1.0 | .6 |
| 09-33 | Book publishing..... | 214.3 | 217.9 | 217.9 | 3.0 | 0 | 1.0 | .4 | .5 |
| 12-1 | Household furniture 2/..... | 151.3 | 151.6 | 151.5 | 1.0 | -.1 | .1 | .1 | -.1 |
| 12-3 | Floor coverings 2/..... | 127.7 | 127.9 | 128.3 | 1.3 | .3 | .5 | -.5 | .3 |
| 12-4 | Household appliances | 108.1 | 108.0 | 108.2 | -.3 | .2 | .1 | .1 | .4 |
| 12-5 | Home electronic equipment 2/..... | 72.7 | 72.6 | 72.6 | -2.4 | 0 | 0 | -.8 | 0 |
| 12-62 | Household glassware..... | 164.5 | 164.4 | 164.3 | .9 | -.1 | .1 | 0 | 0 |
| 12-64 | Household flatware 2/..... | 139.3 | 140.0 | 140.0 | 0 | 0 | .5 | 0 | 0 |
| 12-66 | Lawn and garden equip., ex. tractors 2/..... | 131.8 | 132.1 | 132.3 | 0 | .2 | .2 | .1 | .2 |
| 14-11-01 | Passenger cars..... | 136.5 | 134.8 | 133.5 | .7 | -1.0 | .5 | .1 | -1.2 |
| 15-11 | Toys, games, and children's vehicles..... | 122.7 | 122.7 | 122.3 | -1.4 | -.3 | .1 | -.4 | -.4 |
| 15-12 | Sporting and athletic goods 2/..... | 125.9 | 125.8 | 126.5 | 0 | .6 | .1 | -.1 | .6 |
| 15-2 | Tobacco products 2/..... | 394.6 | 378.5 | 399.6 | 9.8 | 5.6 | .1 | -4.2 | 5.6 |
| 15-5 | Mobile homes 2/..... | 159.9 | 159.9 | 159.8 | 2.2 | -.1 | -.2 | .3 | -.1 |
| 15-94-02 | Jewelry, platinum, & karat gold 2/..... | 127.9 | 127.1 | 127.7 | -.1 | .5 | -.1 | 0 | .5 |
| 15-94-04 | Costume jewelry and novelties 2/..... | 140.1 | 141.7 | 140.4 | .4 | -.9 | 1.7 | -.6 | -.9 |
| | CAPITAL EQUIPMENT..... | 138.5 | 138.4 | 138.4 | .3 | 0 | .1 | .1 | 0 |
| 11-1 | Agricultural machinery and equipment 2/..... | 152.6 | 151.7 | 151.7 | .4 | 0 | -.1 | .1 | 0 |
| 11-2 | Construction machinery and equipment..... | 147.7 | 148.3 | 148.4 | 1.2 | .1 | .2 | -.3 | -.1 |
| 11-37 | Metal cutting machine tools 2/..... | 161.0 | 161.5 | 161.5 | .6 | 0 | .1 | .3 | 0 |
| 11-38 | Metal forming machine tools 2/..... | 159.9 | 160.1 | 160.1 | .5 | 0 | 0 | .1 | 0 |
| 11-39 | Tools, dies, jigs, fixtures, and ind. molds 2/..... | 140.3 | 140.5 | 140.8 | 1.3 | .2 | 0 | .1 | .2 |
| 11-41 | Pumps, compressors, and equipment..... | 152.3 | 153.8 | 153.0 | 1.5 | -.5 | .1 | .5 | -.5 |
| 11-44 | Industrial material handling equipment 2/..... | 133.1 | 133.2 | 133.6 | .7 | .3 | .1 | -.1 | .3 |

| | | | | | | | | | |
|----------|---|-------|-------|-------|-------|------|------|------|------|
| 11-51 | Electronic computers (Dec. 1998=100) 2/..... | 81.7 | 79.4 | 76.8 | -18.9 | -3.3 | -1.1 | -1.1 | -3.3 |
| 11-62 | Textile machinery 2/..... | 154.3 | 155.0 | 155.6 | 1.1 | .4 | .3 | 0 | .4 |
| 11-64 | Paper industries machinery (June 1982=100)..... | 163.1 | 163.2 | 163.7 | 1.1 | .3 | 0 | -.1 | .3 |
| 11-65 | Printing trades machinery 2/..... | 141.2 | 141.6 | 141.7 | .7 | .1 | 0 | .1 | .1 |
| 11-74 | Transformers and power regulators 2/..... | 134.5 | 134.8 | 135.4 | 3.4 | .4 | -.1 | .2 | .4 |
| 11-76 | Communication & related equip. (Dec. 1985=100)..... | 111.4 | 111.6 | 111.3 | -2.5 | -.3 | 0 | -1.0 | -.3 |
| 11-79-05 | X-ray and electromedical equipment 2/..... | 103.3 | 102.9 | 103.0 | -3.1 | .1 | .2 | -.1 | .1 |
| 11-91 | Oil field and gas field machinery | 126.2 | 126.9 | 127.9 | 1.2 | .8 | .2 | -.3 | .9 |
| 11-92 | Mining machinery and equipment 2/..... | 144.4 | 144.7 | 145.0 | 1.2 | .2 | .1 | .1 | .2 |
| 11-93 | Office and store machines and equipment 2/..... | 112.6 | 112.4 | 112.5 | .5 | .1 | 0 | 0 | .1 |
| 12-2 | Commercial furniture 2/..... | 157.2 | 157.4 | 157.6 | 1.2 | .1 | .2 | .1 | .1 |
| 14-11-05 | Light motor trucks..... | 162.4 | 157.5 | 157.6 | -.7 | .1 | .2 | -.8 | -.1 |
| 14-11-06 | Heavy motor trucks 2/..... | 147.3 | 147.8 | 147.9 | 1.6 | .1 | 0 | 0 | .1 |
| 14-14 | Truck trailers 2/..... | 137.4 | 138.2 | 138.3 | 2.3 | .1 | -.1 | .6 | .1 |
| 14-21-02 | Civilian aircraft (Dec. 1985=100)..... | 152.3 | 154.2 | 155.0 | 2.6 | .5 | .1 | 1.0 | .6 |
| 14-31 | Ships (Dec. 1985=100) 2/..... | 145.8 | 145.8 | 145.8 | 0 | 0 | 0 | 0 | 0 |
| 14-4 | Railroad equipment 2/..... | 135.7 | 135.5 | 135.3 | .5 | -.1 | .1 | .3 | -.1 |
| | INTERMEDIATE MATERIALS, SUPPLIES, AND COMPONENTS..... | 125.0 | 125.9 | 126.8 | 5.3 | .7 | .2 | .4 | .8 |
| | INTERMEDIATE FOODS AND FEEDS..... | 112.4 | 109.5 | 110.3 | -2.0 | .7 | -1.9 | 0 | .6 |
| 02-12-03 | Flour 2/..... | 102.2 | 101.8 | 102.6 | -2.5 | .8 | -4.5 | 2.6 | .8 |
| 02-53 | Refined sugar 2/..... | 120.6 | 116.5 | 115.0 | -4.2 | -1.3 | -1.8 | -1.3 | -1.3 |
| 02-54 | Confectionery materials..... | 94.5 | 95.3 | 93.4 | -.6 | -2.0 | 1.0 | 1.3 | -2.2 |
| 02-72 | Crude vegetable oils 2/..... | 81.1 | 76.1 | 76.0 | -29.4 | -.1 | -2.6 | -4.0 | -.1 |
| 02-9 | Prepared animal feeds 2/..... | 99.3 | 99.2 | 101.6 | 1.8 | 2.4 | 0 | -.3 | 2.4 |
| | INTERMEDIATE MATERIALS LESS FOODS AND FEEDS..... | 125.7 | 126.9 | 127.7 | 5.6 | .6 | .4 | .4 | .8 |
| 03-1 | Synthetic fibers 2/..... | 103.6 | 103.1 | 105.1 | -.4 | 1.9 | .2 | -.6 | 1.9 |
| 03-2 | Processed yarns and threads 2/..... | 107.9 | 107.6 | 107.7 | -1.6 | .1 | -.1 | -.1 | .1 |
| 03-3 | Gray fabrics 2/..... | 113.3 | 111.7 | 112.7 | -3.3 | .9 | -1.1 | .4 | .9 |
| 03-4 | Finished fabrics..... | 123.0 | 122.0 | 121.9 | -.5 | -.1 | .2 | -1.0 | -.1 |
| 03-83-03 | Industrial textile products 2/..... | 129.5 | 129.9 | 130.7 | 1.4 | .6 | 0 | -.2 | .6 |
| 04-2 | Leather..... | 177.8 | 179.1 | 178.9 | 1.6 | -.1 | -.8 | .9 | -.3 |
| 05-32 | Liquefied petroleum gas 2/..... | 100.3 | 100.3 | 106.5 | 117.8 | 6.2 | -.2 | -1.6 | 6.2 |

See footnotes at end of table.

Table 2. Producer price indexes and percent changes for selected commodity groupings by stage of processing - Continued
(1982=100 unless otherwise indicated)

| Commodity code | Grouping | Unadjusted index | | | Unadjusted percent change to Feb. 2000 from: | | Seasonally adjusted percent change from: | | |
|----------------|---|------------------|-----------|-----------|--|-----------|--|--------------|--------------|
| | | Oct. 1999 | Jan. 2000 | Feb. 2000 | Feb. 1999 | Jan. 2000 | Nov. to Dec. | Dec. to Jan. | Jan. to Feb. |
| | | 1999 1/ | 2000 1/ | 2000 1/ | 1999 | 2000 | Dec. | Jan. | Feb. |
| | INTERMEDIATE MATERIALS LESS FOODS AND FEEDS | | | | | | | | |
| | -Continued..... | | | | | | | | |
| 05-42 | Commercial electric power..... | 129.0 | 125.8 | 125.7 | 0.8 | -0.1 | -1.6 | -0.6 | 0.2 |
| 05-43 | Industrial electric power..... | 129.5 | 127.1 | 127.0 | 1.2 | -.1 | -1.2 | -1.1 | .2 |
| 05-52 | Commercial natural gas (Dec. 1990=100)..... | 109.9 | 115.8 | 115.6 | 8.2 | -.2 | -3.4 | 2.4 | 1.5 |
| 05-53 | Industrial natural gas (Dec. 1990=100)..... | 105.7 | 112.8 | 113.0 | 12.7 | .2 | -.3 | .9 | 2.7 |
| 05-54 | Natural gas to electric utilities (Dec. 1990=100)... | 82.6 | 100.9 | 103.4 | 32.2 | 2.5 | 1.8 | 10.1 | 3.5 |
| 05-72-03 | Jet fuels..... | 63.6 | 77.2 | 81.9 | 121.4 | 6.1 | 13.9 | 7.0 | 6.4 |
| 05-73-03 | No. 2 Diesel fuel..... | 67.5 | 76.0 | 85.4 | 124.1 | 12.4 | 10.2 | 4.4 | 13.1 |
| 05-74 | Residual fuel 2/..... | 65.2 | 73.8 | 73.8 | 140.4 | 0 | 14.5 | .3 | 0 |
| 06-1 | Industrial chemicals 2/..... | 121.8 | 125.5 | 126.8 | 8.3 | 1.0 | 1.1 | 1.1 | 1.0 |
| 06-21 | Prepared paint..... | 157.5 | 158.6 | 160.2 | 1.9 | 1.0 | -.1 | .4 | .9 |
| 06-22 | Paint materials 2/..... | 145.3 | 143.0 | 145.2 | 1.3 | 1.5 | -.4 | -.7 | 1.5 |
| 06-31 | Medicinal and botanical chemicals 2/..... | 144.5 | 143.6 | 144.0 | 3.7 | .3 | 0 | -.6 | .3 |
| 06-4 | Fats and oils, inedible 2/..... | 101.0 | 87.8 | 75.7 | -22.1 | -13.8 | -4.6 | -5.9 | -13.8 |
| 06-51 | Mixed fertilizers..... | 113.0 | 112.2 | 111.6 | -2.3 | -.5 | .3 | -.1 | -.9 |
| 06-52-01 | Nitrogenates..... | 96.7 | 101.4 | 105.5 | 10.6 | 4.0 | 1.3 | 3.1 | 3.2 |
| 06-52-02 | Phosphates 2/..... | 109.1 | 104.8 | 104.7 | -8.4 | -.1 | -2.0 | -.2 | -.1 |
| 06-53 | Other agricultural chemicals 2/..... | 146.9 | 144.3 | 144.8 | 1.0 | .3 | 0 | -1.5 | .3 |
| 06-6 | Plastic resins and materials 2/..... | 135.6 | 137.3 | 134.8 | 16.4 | -1.8 | 1.3 | 1.0 | -1.8 |
| 07-11-02 | Synthetic rubber 2/..... | 114.5 | 115.5 | 116.3 | 1.7 | .7 | .1 | .3 | .7 |
| 07-21 | Plastic construction products | 130.9 | 134.2 | 134.4 | 7.8 | .1 | .2 | 2.3 | .1 |
| 07-22 | Unsupported plastic film, sheet, & other shapes 2/... | 129.3 | 130.5 | 131.2 | 3.9 | .5 | .2 | .1 | .5 |
| 07-26 | Plastic parts and components for manufacturing 2/... | 117.3 | 117.3 | 117.2 | -.1 | -.1 | 0 | .2 | -.1 |
| 08-11 | Softwood lumber 2/..... | 188.8 | 194.1 | 194.8 | 3.9 | .4 | 1.7 | 1.0 | .4 |
| 08-12 | Hardwood lumber | 178.4 | 181.6 | 182.7 | 4.4 | .6 | .8 | .2 | .4 |
| 08-2 | Millwork 2/..... | 175.9 | 176.0 | 175.3 | 2.2 | -.4 | -.2 | .3 | -.4 |
| 08-3 | Plywood 2/..... | 158.7 | 162.5 | 163.0 | -3.7 | .3 | .6 | .9 | .3 |
| 09-11 | Woodpulp 2/..... | 125.8 | 137.1 | 136.8 | 21.8 | -.2 | 2.3 | 4.9 | -.2 |
| 09-13 | Paper 2/..... | 144.3 | 145.9 | 146.8 | 4.6 | .6 | .5 | .4 | .6 |
| 09-14 | Paperboard 2/..... | 162.1 | 162.2 | 164.5 | 15.6 | 1.4 | .1 | -.1 | 1.4 |
| 09-15-03 | Paper boxes and containers 2/..... | 164.0 | 165.4 | 165.2 | 9.5 | -.1 | -.1 | .8 | -.1 |

| | | | | | | | | | |
|-------------|---|-------|-------|-------|------|------|------|------|------|
| 09-2 | Building paper and board 2/..... | 142.7 | 143.0 | 144.1 | 9.9 | .8 | .4 | 1.1 | .8 |
| 09-37 | Commercial printing (June 1982=100) 2/..... | 152.4 | 152.7 | 152.5 | .4 | -.1 | 0 | -.1 | -.1 |
| 10-15 | Foundry and forge shop products..... | 135.1 | 135.3 | 135.5 | .2 | .1 | .1 | -.1 | -.1 |
| 10-17 | Steel mill products 2/..... | 105.0 | 106.2 | 107.2 | 1.4 | .9 | .4 | .2 | .9 |
| 10-22 | Primary nonferrous metals 2/..... | 109.1 | 115.9 | 117.4 | 24.6 | 1.3 | .7 | 3.5 | 1.3 |
| 10-25-01 | Aluminum mill shapes 2/..... | 142.7 | 145.7 | 149.0 | 10.3 | 2.3 | 1.5 | 1.1 | 2.3 |
| 10-25-02 | Copper and brass mill shapes 2/..... | 157.1 | 162.4 | 162.7 | 12.7 | .2 | .9 | 1.3 | .2 |
| 10-26 | Nonferrous wire and cable 2/..... | 139.3 | 139.7 | 141.7 | 5.4 | 1.4 | .4 | 1.3 | 1.4 |
| 10-3 | Metal containers 2/..... | 106.5 | 106.6 | 106.7 | -.3 | .1 | -.1 | .2 | .1 |
| 10-4 | Hardware..... | 149.8 | 150.1 | 150.3 | 2.1 | .1 | .1 | -.1 | .3 |
| 10-5 | Plumbing fixtures and brass fittings..... | 177.0 | 178.4 | 179.6 | 2.2 | .7 | .6 | .2 | -.2 |
| 10-6 | Heating equipment..... | 154.4 | 154.4 | 154.4 | .7 | 0 | .1 | -.1 | 0 |
| 10-7 | Fabricated structural metal products..... | 143.7 | 144.8 | 144.9 | 1.6 | .1 | .6 | .3 | .2 |
| 10-88 | Fabricated ferrous wire products (June 1982=100) 2/.. | 130.9 | 130.5 | 130.4 | -.2 | -.1 | -.3 | .5 | -.1 |
| 10-89 | Other misc. metal products 2/..... | 125.6 | 125.8 | 125.8 | .2 | 0 | .1 | 0 | 0 |
| 11-45 | Mechanical power transmission equipment..... | 161.4 | 162.5 | 162.8 | 1.7 | .2 | .1 | -.3 | .1 |
| 11-48 | Air conditioning and refrigeration equipment..... | 134.7 | 134.5 | 135.2 | -.4 | .5 | 0 | -1.2 | .6 |
| 11-49-02 | Metal valves, ex.fluid power (Dec. 1982=100) 2/..... | 160.3 | 160.9 | 161.0 | .9 | .1 | .3 | 0 | .1 |
| 11-49-05 | Ball and roller bearings..... | 166.9 | 167.4 | 167.9 | .9 | .3 | -.2 | -.2 | .3 |
| 11-71 | Wiring devices..... | 153.2 | 153.6 | 152.9 | .7 | -.5 | .1 | .1 | -.5 |
| 11-73 | Motors, generators, motor generator sets..... | 145.5 | 145.6 | 145.9 | -.2 | .2 | .1 | -.3 | .2 |
| 11-75 | Switchgear, switchboard, etc., equipment..... | 151.7 | 151.9 | 152.5 | 1.3 | .4 | .2 | -.1 | .5 |
| 11-78 | Electronic components and accessories 2/..... | 98.3 | 97.8 | 97.1 | -1.5 | -.7 | -.3 | -.8 | -.7 |
| 11-94 | Internal combustion engines..... | 143.1 | 143.2 | 143.1 | .2 | -.1 | .1 | -.3 | -.1 |
| 11-95 | Machine shop products 2/..... | 136.7 | 137.4 | 137.4 | .4 | 0 | .1 | .3 | 0 |
| 13-11 | Flat glass 2/..... | 107.3 | 107.4 | 108.0 | .6 | .6 | -.6 | 1.0 | .6 |
| 13-22 | Cement..... | 150.9 | 150.5 | 150.4 | .9 | -.1 | .4 | -.2 | -.1 |
| 13-3 | Concrete products..... | 144.4 | 145.5 | 145.4 | 2.0 | -.1 | .1 | .7 | -.1 |
| 13-6 | Asphalt felts and coatings 2/..... | 99.7 | 100.0 | 100.2 | 1.2 | .2 | .3 | -.1 | .2 |
| 13-7 | Gypsum products 2/..... | 218.0 | 227.5 | 229.9 | 18.1 | 1.1 | 1.9 | 0 | 1.1 |
| 13-8 | Glass containers 2/..... | 125.7 | 126.1 | 127.4 | 1.2 | 1.0 | 0 | .3 | 1.0 |
| 14-12 | Motor vehicle parts 2/..... | 113.9 | 113.6 | 113.5 | -.6 | -.1 | 0 | .1 | -.1 |
| 14-23 | Aircraft engines & engine parts (Dec. 1985=100)..... | 138.4 | 138.5 | 138.5 | -.6 | 0 | -.1 | -1.0 | 0 |
| 14-25 | Aircraft parts & aux.equip.,nec (June 1985=100) 2/.. | 143.3 | 142.3 | 142.5 | -1.4 | .1 | -.5 | 0 | .1 |
| 15-42 | Photographic supplies 2/..... | 128.1 | 124.4 | 124.4 | -3.0 | 0 | 0 | -2.9 | 0 |
| 15-6 | Medical/surgical/personal aid devices..... | 145.0 | 145.4 | 145.7 | 1.1 | .2 | 0 | 0 | .1 |
| | CRUDE MATERIALS FOR FURTHER PROCESSING..... | 104.0 | 106.3 | 111.2 | 26.1 | 4.6 | -3.9 | 2.7 | 4.2 |
| | CRUDE FOODSTUFFS AND FEEDSTUFFS..... | 98.8 | 96.4 | 97.6 | -.6 | 1.2 | -2.1 | .7 | .7 |
| 01-21 | Wheat 2/..... | 77.4 | 77.4 | 80.3 | -3.3 | 3.7 | -9.0 | 4.6 | 3.7 |
| 01-22-02-05 | Corn 2/..... | 68.7 | 77.1 | 82.8 | -2.0 | 7.4 | -1.6 | 5.3 | 7.4 |
| 01-31 | Slaughter cattle 2/..... | 103.2 | 102.2 | 101.2 | 8.7 | -1.0 | .7 | -.1 | -1.0 |
| 01-32 | Slaughter hogs..... | 55.7 | 61.0 | 65.9 | 42.0 | 8.0 | 7.4 | 9.7 | -.7 |

| | | | | | | | | | |
|-------------|---|-------|-------|-------|-------|------|-------|------|------|
| 01-41-02 | Slaughter broilers/fryers..... | 119.8 | 129.3 | 118.5 | -12.9 | -8.4 | 2.8 | -4.9 | -4.1 |
| 01-42 | Slaughter turkeys..... | 138.8 | 103.2 | 100.4 | 3.5 | -2.7 | -2.1 | 4.8 | -2.3 |
| 01-6 | Fluid milk..... | 109.8 | 89.5 | 88.8 | -21.7 | -.8 | -11.3 | 1.7 | 0 |
| 01-83-01-31 | Soybeans 2/..... | 80.0 | 79.6 | 83.9 | -.1 | 5.4 | -2.7 | 4.1 | 5.4 |
| 02-52-01-01 | Cane sugar,raw 2/..... | 107.5 | 96.8 | 92.7 | -21.8 | -4.2 | -2.8 | -.2 | -4.2 |
| | CRUDE NONFOOD MATERIALS..... | 103.8 | 109.2 | 116.5 | 49.2 | 6.7 | -5.2 | 4.0 | 6.5 |
| 01-51-01-01 | Raw cotton..... | 81.7 | 85.0 | 89.4 | -2.5 | 5.2 | .7 | 10.2 | 2.4 |
| 01-92-01-01 | Leaf tobacco 2/..... | 106.4 | 111.7 | 112.9 | .3 | 1.1 | 7.6 | -.3 | 1.1 |
| 04-11 | Cattle hides 2/..... | 156.8 | 156.5 | 154.4 | 19.8 | -1.3 | 14.2 | -2.9 | -1.3 |
| 05-1 | Coal 2/..... | 88.8 | 89.3 | 87.0 | -6.9 | -2.6 | -2.6 | 2.3 | -2.6 |
| 05-31 | Natural gas 2/..... | 104.1 | 100.2 | 109.2 | 51.9 | 9.0 | -22.4 | 9.0 | 9.0 |
| 05-61 | Crude petroleum 2/..... | 60.9 | 71.9 | 83.8 | 219.8 | 16.6 | 8.6 | 0 | 16.6 |
| 08-5 | Logs, timber, etc..... | 204.5 | 208.5 | 209.2 | 4.3 | .3 | .1 | .1 | -.9 |
| 09-12 | Wastepaper 2/..... | 223.2 | 288.6 | 285.9 | 106.7 | -.9 | 2.4 | 18.4 | -.9 |
| 10-11 | Iron ore 2/..... | 94.8 | 94.8 | 94.8 | -.4 | 0 | 0 | 0 | 0 |
| 10-12 | Iron and steel scrap 2/..... | 145.0 | 168.4 | 162.1 | 22.2 | -3.7 | 6.6 | 1.3 | -3.7 |
| 10-21 | Nonferrous metal ores (Dec. 1983=100) 2/..... | 70.3 | 67.7 | 69.9 | 12.9 | 3.2 | -1.6 | 2.7 | 3.2 |
| 10-23-01 | Copper base scrap 2/..... | 114.1 | 121.3 | 122.6 | 24.6 | 1.1 | 1.2 | 4.6 | 1.1 |
| 10-23-02 | Aluminum base scrap..... | 171.6 | 185.8 | 193.2 | 32.9 | 4.0 | 1.0 | 4.3 | 2.6 |
| 13-21 | Construction sand, gravel, and crushed stone..... | 158.3 | 159.5 | 160.1 | 2.8 | .4 | .3 | -.1 | .4 |

1/ The indexes for October 1999 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

2/ Not seasonally adjusted.

3/ Not available.

Table 3. Producer price indexes for selected commodity groupings (1982=100 unless otherwise indicated)

| Commodity code | Grouping | Unadjusted index 1/ | | |
|----------------|---|---------------------|-----------|-----------|
| | | Oct. 1999 | Jan. 2000 | Feb. 2000 |
| | Finished Goods (1967=100)..... | 379.1 | 377.9 | 381.5 |
| | All commodities..... | 127.7 | 128.3 | 129.8 |
| | MAJOR COMMODITY GROUPS | | | |
| | Farm products and processed foods and feeds.... | 120.8 | 119.3 | 120.5 |
| 01 | Farm products..... | 97.5 | 95.7 | 97.3 |

| | | | | |
|-------|--|-------|-------|-------|
| 02 | Processed foods and feeds..... | 132.4 | 131.0 | 131.9 |
| | Industrial commodities..... | 129.0 | 130.0 | 131.6 |
| 03 | Textile products and apparel..... | 120.8 | 120.4 | 120.8 |
| 04 | Hides, skins, leather, and related products.. | 148.5 | 148.9 | 148.7 |
| 05 | Fuels and related products and power 2/..... | 86.6 | 88.7 | 93.5 |
| 06 | Chemicals and allied products 2/..... | 147.0 | 148.3 | 148.6 |
| 07 | Rubber and plastic products..... | 123.1 | 124.2 | 124.0 |
| 08 | Lumber and wood products..... | 181.0 | 183.6 | 183.8 |
| 09 | Pulp, paper, and allied products..... | 177.0 | 179.5 | 180.0 |
| 10 | Metals and metal products..... | 126.3 | 128.1 | 128.7 |
| 11 | Machinery and equipment..... | 124.0 | 124.1 | 124.0 |
| 12 | Furniture and household durables..... | 131.8 | 132.1 | 132.3 |
| 13 | Nonmetallic mineral products..... | 140.0 | 141.2 | 141.8 |
| 14 | Transportation equipment..... | 143.7 | 143.0 | 142.9 |
| 15 | Miscellaneous products..... | 169.1 | 167.1 | 170.1 |
| | Industrial commodities less fuels and related products and power..... | 140.7 | 141.4 | 141.7 |
| | OTHER COMMODITY GROUPINGS | | | |
| 01-1 | Fruits and melons, fresh and dry vegetables, and tree nuts..... | 116.2 | 106.8 | 107.3 |
| 01-2 | Grains..... | 72.7 | 77.8 | 82.4 |
| 01-3 | Slaughter livestock..... | 90.9 | 91.6 | 92.4 |
| 01-4 | Slaughter poultry..... | 122.7 | 122.2 | 113.4 |
| 01-5 | Plant and animal fibers..... | 80.8 | 83.9 | 88.1 |
| 01-7 | Chicken eggs..... | 68.8 | 89.5 | 112.3 |
| 01-8 | Hay, hayseeds, and oilseeds..... | 97.5 | 98.6 | 103.3 |
| 01-83 | Oilseeds..... | 88.1 | 90.0 | 94.4 |
| 01-9 | Other farm products..... | 158.7 | 166.6 | 168.3 |
| 02-1 | Cereal and bakery products..... | 157.0 | 157.3 | 157.6 |
| 02-2 | Meats, poultry, and fish..... | 117.1 | 117.5 | 118.8 |
| 02-22 | Processed poultry..... | 112.6 | 111.9 | 108.9 |
| 02-5 | Sugar and confectionery..... | 135.0 | 133.5 | 132.6 |
| 02-6 | Beverages and beverage materials..... | 138.9 | 139.8 | 142.6 |
| 02-63 | Packaged beverage materials..... | 130.7 | 137.2 | 137.0 |
| 02-7 | Fats and oils..... | 116.7 | 114.1 | 113.5 |
| 03-81 | Apparel..... | 126.9 | 126.9 | 127.0 |
| 04-4 | Other leather and related products..... | 145.7 | 145.6 | 146.0 |
| 05-3 | Gas fuels 2/..... | 101.7 | 98.9 | 107.1 |
| 05-4 | Electric power..... | 129.2 | 125.9 | 125.8 |
| 05-7 | Refined petroleum products..... | 69.5 | 75.4 | 83.7 |

| | | | | |
|-------|---|-------|-------|-------|
| 06-3 | Drugs and pharmaceuticals..... | 254.1 | 254.9 | 254.9 |
| 06-5 | Agricultural chemicals and products..... | 124.0 | 122.6 | 123.6 |
| 06-7 | Other chemicals and allied products..... | 135.8 | 135.8 | 135.9 |
| 07-1 | Rubber and rubber products..... | 113.8 | 114.7 | 114.3 |
| 07-11 | Rubber, except natural rubber..... | 113.9 | 114.9 | 115.7 |
| 07-13 | Miscellaneous rubber products..... | 138.3 | 138.3 | 138.4 |
| 07-2 | Plastic products..... | 130.6 | 131.9 | 131.7 |
| 08-1 | Lumber..... | 183.6 | 188.2 | 189.1 |
| 09-1 | Pulp, paper, and products, excluding building paper and board..... | 152.8 | 155.8 | 156.4 |
| 09-15 | Converted paper and paperboard products..... | 157.1 | 157.7 | 158.2 |
| 10-1 | Iron and steel..... | 114.3 | 117.4 | 117.5 |
| 10-2 | Nonferrous metals..... | 124.8 | 128.0 | 129.9 |
| 10-25 | Nonferrous mill shapes..... | 137.6 | 140.8 | 143.3 |
| 11-3 | Metalworking machinery and equipment..... | 148.4 | 148.6 | 149.1 |
| 11-4 | General purpose machinery and equipment..... | 149.3 | 149.9 | 150.1 |
| 11-6 | Special industry machinery..... | 161.7 | 162.2 | 162.6 |
| 11-7 | Electrical machinery and equipment..... | 119.3 | 119.3 | 119.0 |
| 11-9 | Miscellaneous machinery and equipment..... | 133.2 | 133.5 | 133.6 |
| 12-6 | Other household durable goods..... | 153.1 | 154.0 | 154.6 |
| 13-2 | Concrete ingredients..... | 153.0 | 153.5 | 153.8 |
| 14-1 | Motor vehicles and equipment..... | 134.5 | 132.9 | 132.5 |
| 15-1 | Toys, sporting goods, small arms, etc..... | 132.3 | 132.5 | 132.9 |
| 15-4 | Photographic equipment and supplies..... | 110.3 | 108.1 | 108.4 |
| 15-9 | Other miscellaneous products..... | 135.4 | 136.7 | 136.7 |

1/ Data for October 1999 have been revised to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

2/ Prices of some items in this grouping are lagged 1 month.

Table 4. Producer price indexes for the net output of major industry groups, not seasonally adjusted

| Industry code | Industry 1/ | Index base | Index | | | Percent change to Feb. 2000 from: | |
|---------------|------------------------------|------------|--------------|--------------|--------------|-----------------------------------|-----------|
| | | | Oct. 1999 2/ | Jan. 2000 2/ | Feb. 2000 2/ | Feb. 1999 | Jan. 2000 |
| | Total mining industries..... | 12/84 | 87.7 | 90.0 | 97.3 | 55.7 | 8.1 |
| 10 | Metal mining..... | 12/84 | 76.3 | 73.7 | 75.5 | 8.9 | 2.4 |
| 12 | Coal mining..... | 12/85 | 86.0 | 85.9 | 84.6 | -5.2 | -1.5 |

| | | | | | | | |
|----|---|-------|-------|-------|-------|------|------|
| 13 | Oil and gas extraction..... | 12/85 | 91.2 | 94.7 | 104.5 | 82.4 | 10.3 |
| 14 | Mining and quarrying of non-metallic minerals, except fuels..... | 12/84 | 134.4 | 134.7 | 135.0 | 1.1 | .2 |
| | | | | | | | |
| | Total manufacturing industries..... | 12/84 | 130.2 | 130.8 | 132.0 | 4.8 | .9 |
| 20 | Food and kindred products..... | 12/84 | 127.5 | 126.6 | 127.3 | 1.2 | .6 |
| 21 | Tobacco manufactures..... | 12/84 | 344.4 | 329.5 | 348.6 | 10.2 | 5.8 |
| 22 | Textile mill products..... | 12/84 | 116.1 | 116.0 | 116.3 | -.3 | .3 |
| 23 | Apparel and other finished products made from fabrics and similar materials..... | 12/84 | 125.6 | 125.2 | 125.3 | .2 | .1 |
| 24 | Lumber and wood products, except furniture.. | 12/84 | 160.0 | 161.8 | 161.9 | 2.3 | .1 |
| 25 | Furniture and fixtures..... | 12/84 | 142.0 | 142.3 | 142.4 | 1.4 | .1 |
| 26 | Paper and allied products..... | 12/84 | 139.9 | 141.0 | 141.5 | 6.7 | .4 |
| 27 | Printing, publishing, and allied industries. | 12/84 | 178.6 | 180.3 | 180.6 | 2.3 | .2 |
| 28 | Chemicals and allied products..... | 12/84 | 152.8 | 153.1 | 154.1 | 4.6 | .7 |
| 29 | Petroleum refining and related products..... | 12/84 | 87.0 | 94.2 | 103.7 | 84.5 | 10.1 |
| 30 | Rubber and miscellaneous plastic products... | 12/84 | 122.9 | 123.9 | 123.7 | 1.9 | -.2 |
| 31 | Leather and leather products..... | 12/84 | 137.0 | 137.3 | 137.5 | 1.0 | .1 |
| 32 | Stone, clay, glass, and concrete products... | 12/84 | 133.6 | 134.2 | 134.5 | 2.3 | .2 |
| 33 | Primary metal industries..... | 12/84 | 117.1 | 118.1 | 119.1 | 3.5 | .8 |
| 34 | Fabricated metal products, except machinery and transportation equipment..... | 12/84 | 129.4 | 129.8 | 130.1 | 1.0 | .2 |
| 35 | Machinery, except electrical..... | 12/84 | 117.1 | 117.2 | 117.3 | -.1 | .1 |
| 36 | Electrical and electronic machinery, equipment, and supplies..... | 12/84 | 109.1 | 108.9 | 108.8 | -1.0 | -.1 |
| 37 | Transportation equipment..... | 12/84 | 136.7 | 136.1 | 135.9 | .8 | -.1 |
| 38 | Measuring and controlling instruments; photographic, medical, optical goods; watches, clocks..... | 12/84 | 125.2 | 125.7 | 126.0 | -.5 | .2 |
| 39 | Miscellaneous manufacturing industries..... | 12/85 | 130.4 | 130.9 | 131.0 | .5 | .1 |
| | | | | | | | |
| | Services industries | | | | | | |
| 40 | Railroad transportation..... | 12/96 | 101.6 | 102.2 | 102.1 | 1.1 | -.1 |
| 42 | Motor freight transportation and warehousing | 06/93 | 115.5 | 116.5 | 116.8 | 2.5 | .3 |
| 43 | United states postal service..... | 06/89 | 135.2 | 135.2 | 135.2 | -.1 | 0 |
| 44 | Water transportation..... | 12/92 | 116.7 | 116.1 | 117.5 | 10.8 | 1.2 |
| 45 | Transportation by air..... | 12/92 | 133.1 | 135.4 | 136.8 | 6.5 | 1.0 |
| 46 | Pipe lines, except natural gas..... | 12/86 | 98.3 | 102.1 | 101.9 | 3.8 | -.2 |
| 80 | Health services..... | 12/94 | 110.5 | 111.3 | 111.6 | 2.0 | .3 |
| 81 | Legal services..... | 12/96 | 109.3 | 109.9 | 110.2 | 2.1 | .3 |

1/ Indexes in this table are derived from the net-output-weighted industry price indexes. Because of differences in coverage and aggregation methodology, they will generally not match the movements of similarly-titled indexes which are derived from traditional commodity groupings.

2/ The indexes for October 1999 have been recalculated to incorporate late reports and corrections by respondents.

All indexes are subject to revision 4 months after original publication.

Table 5. Producer price indexes by stage of processing, seasonally adjusted
(1982=100)

| Grouping | Index 1/ | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sep. 1999 | Oct. 1999 | Nov. 1999 | Dec. 1999 | Jan. 2000 | Feb. 2000 |
| Finished goods..... | 134.6 | 134.6 | 134.9 | 135.0 | 135.0 | 136.4 |
| Finished consumer goods..... | 134.1 | 134.0 | 134.4 | 134.5 | 134.5 | 136.3 |
| Finished consumer foods..... | 136.1 | 135.7 | 135.5 | 135.5 | 135.7 | 136.3 |
| Crude..... | 123.7 | 118.6 | 118.3 | 123.4 | 118.1 | 123.1 |
| Processed..... | 137.1 | 137.1 | 136.8 | 136.5 | 137.1 | 137.4 |
| Finished consumer goods, excluding foods..... | 133.1 | 133.2 | 133.8 | 133.9 | 133.8 | 136.1 |
| Nondurable goods less foods..... | 131.4 | 131.3 | 132.2 | 132.4 | 132.2 | 135.7 |
| Durable goods..... | 133.2 | 133.7 | 133.5 | 133.9 | 133.7 | 133.3 |
| Capital equipment..... | 137.6 | 137.9 | 137.8 | 138.0 | 138.1 | 138.1 |
| Manufacturing industries..... | 138.4 | 138.6 | 138.6 | 138.8 | 139.0 | 139.0 |
| Nonmanufacturing industries..... | 137.2 | 137.6 | 137.4 | 137.6 | 137.7 | 137.7 |
| Intermediate materials, supplies, and components. | 124.7 | 124.9 | 125.5 | 125.8 | 126.3 | 127.3 |
| Materials and components for manufacturing..... | 125.4 | 126.0 | 126.0 | 126.1 | 126.5 | 126.9 |
| Materials for food manufacturing..... | 121.6 | 122.2 | 121.5 | 118.5 | 118.5 | 118.3 |
| Materials for nondurable manufacturing..... | 126.5 | 127.8 | 127.8 | 128.4 | 129.1 | 129.7 |
| Materials for durable manufacturing..... | 126.2 | 126.5 | 126.8 | 127.4 | 128.4 | 129.4 |
| Components for manufacturing..... | 125.7 | 125.8 | 125.8 | 125.8 | 125.7 | 125.6 |
| Materials and components for construction..... | 149.5 | 149.1 | 149.4 | 149.9 | 150.5 | 150.9 |
| Processed fuels and lubricants..... | 89.4 | 88.6 | 91.2 | 92.6 | 93.4 | 97.2 |
| Manufacturing industries | 91.6 | 91.2 | 93.6 | 94.4 | 94.0 | 96.4 |
| Nonmanufacturing industries..... | 87.8 | 86.8 | 89.6 | 91.3 | 92.7 | 97.3 |
| Containers..... | 145.8 | 146.3 | 146.5 | 146.4 | 147.2 | 147.3 |
| Supplies..... | 134.5 | 134.9 | 135.1 | 135.2 | 135.2 | 135.5 |
| Manufacturing industries..... | 140.9 | 141.3 | 141.4 | 141.6 | 141.7 | 141.7 |
| Nonmanufacturing industries..... | 131.7 | 132.1 | 132.3 | 132.4 | 132.4 | 132.7 |
| Feeds..... | 88.8 | 90.3 | 90.6 | 90.7 | 90.4 | 93.1 |
| Other supplies..... | 136.8 | 137.1 | 137.3 | 137.4 | 137.4 | 137.5 |
| Crude materials for further processing..... | 106.8 | 104.2 | 108.9 | 104.6 | 107.4 | 111.9 |
| Foodstuffs and feedstuffs..... | 99.1 | 99.2 | 100.2 | 98.1 | 98.8 | 99.5 |
| Nonfood materials..... | 108.2 | 103.9 | 111.0 | 105.2 | 109.4 | 116.5 |

| | | | | | | |
|--|-------|-------|-------|-------|-------|-------|
| Nonfood materials except fuel 2/..... | 102.4 | 100.8 | 105.0 | 109.9 | 111.9 | 119.5 |
| Manufacturing 2/..... | 93.7 | 92.2 | 96.1 | 100.8 | 102.6 | 109.9 |
| Construction..... | 197.5 | 199.2 | 200.3 | 201.5 | 203.5 | 204.3 |
| Crude fuel 3/..... | 107.6 | 99.8 | 110.5 | 90.5 | 97.3 | 103.0 |
| Manufacturing industries..... | 107.6 | 99.6 | 110.1 | 90.5 | 96.2 | 103.1 |
| Nonmanufacturing industries..... | 109.5 | 101.6 | 112.5 | 92.1 | 99.1 | 104.8 |
| Special groupings | | | | | | |
| Finished goods, excluding foods..... | 134.1 | 134.2 | 134.6 | 134.8 | 134.7 | 136.3 |
| Intermediate materials less foods and feeds..... | 125.4 | 125.6 | 126.2 | 126.7 | 127.2 | 128.2 |
| Intermediate foods and feeds..... | 111.5 | 112.4 | 112.0 | 109.9 | 109.9 | 110.6 |
| Crude materials less agricultural products 2/..... | 109.0 | 104.4 | 111.9 | 105.7 | 109.9 | 117.2 |
| Finished energy goods..... | 83.4 | 83.1 | 84.5 | 84.8 | 85.4 | 89.8 |
| Finished goods less energy..... | 143.7 | 143.8 | 143.7 | 143.8 | 143.6 | 144.1 |
| Finished consumer goods less energy..... | 146.2 | 146.2 | 146.1 | 146.2 | 145.9 | 146.6 |
| Finished goods less foods and energy..... | 146.7 | 147.0 | 146.9 | 147.0 | 146.7 | 147.2 |
| Finished consumer goods less foods and energy.... | 152.7 | 153.0 | 153.0 | 153.1 | 152.5 | 153.3 |
| Consumer nondurable goods less foods and energy.. | 168.0 | 168.1 | 168.3 | 168.2 | 167.1 | 168.9 |
| Intermediate energy goods..... | 89.0 | 88.3 | 90.9 | 92.3 | 93.0 | 96.9 |
| Intermediate materials less energy..... | 132.5 | 132.9 | 133.0 | 133.2 | 133.5 | 133.8 |
| Intermediate materials less foods and energy..... | 133.9 | 134.2 | 134.4 | 134.7 | 135.1 | 135.4 |
| Crude energy materials 2/..... | 95.4 | 88.7 | 97.5 | 89.0 | 92.9 | 102.2 |
| Crude materials less energy..... | 109.2 | 110.1 | 111.3 | 110.5 | 112.3 | 112.7 |
| Crude nonfood materials less energy 3/..... | 138.7 | 142.0 | 143.6 | 146.5 | 151.2 | 150.9 |

1/ All seasonally adjusted indexes are subject to change up to 5 years after original publication due to the recalculation of seasonal factors each January. The indexes for October 1999 have been recalculated to incorporate late reports and corrections by respondents.

2/ Includes crude petroleum.

3/ Excludes crude petroleum.

Technical Notes

Brief Explanation of Producer Price Indexes

The term Producer Price Index (PPI) refers to a family of indexes that measure the average change over time in the selling prices received by domestic producers of goods and services.

PPIs measure price change from the perspective of the seller. This contrasts with other measures, such as the Consumer Price Index (CPI); CPIs measure price change from the purchaser's perspective. Sellers' and purchasers' prices may differ due to government subsidies, sales and excise taxes, and distribution costs.

Over 10,000 PPIs for individual products and groups of products are released each month. PPIs are available for the products of virtually every industry in the mining and manufacturing sectors of the U.S. economy. New PPIs are gradually being introduced for the products of industries in the transportation, utilities, trade, finance, and services sectors of the economy.

Over 100,000 price quotations per month are organized into three sets of producer price indexes: (1) Stage of processing indexes; (2) commodity indexes; and (3) indexes for the net output of industries and their products. The stage-of-processing structure (tables 1, 2, and 5) organizes products by class of buyer and degree of fabrication. The commodity structure (tables 2 and 3) organizes products by similarity of end-use or material composition. The entire output of various industries is sampled to derive price indexes for the net output of industries and their products (table 4).

Within the stage-of-processing system, finished goods are commodities that will not undergo further processing and are ready for sale to the final demand user, either an individual consumer or business firm. Consumer foods include unprocessed foods such as eggs and fresh vegetables, as well as processed foods such as bakery products and meats. Other finished consumer goods include durable goods such as automobiles, household furniture, and appliances; and nondurable goods such as apparel and home heating oil. Capital equipment includes producer durable goods such as heavy motor trucks, tractors, and machine tools.

The stage-of-processing category for intermediate materials, supplies, and components consists partly of commodities that have been processed but require further processing. Examples of such semifinished goods include flour, cotton yarn, steel mill products, and lumber. The intermediate goods category also encompasses nondurable physically complete items purchased by business firms as inputs for their operations. Examples include diesel fuel, belts and belting, paper boxes, and fertilizers.

Crude materials for further processing are products entering the market for the first time that have not been manufactured or fabricated and that are not sold directly to

consumers. Crude foodstuffs and feedstuffs include items such as grains and livestock. Examples of crude nonfood materials include raw cotton, crude petroleum, coal, hides and skins, and iron and steel scrap.

Producer price indexes for the net output of industries and their products are grouped according to the Standard Industrial Classification (SIC). Industry price indexes are compatible with other economic time series organized by SIC codes, such as data on employment, wages, and productivity. Table 4 lists indexes for the net output of major mining and manufacturing industry groups at the 2-digit level.

Producer price indexes are based on selling prices reported by establishments of all sizes selected by probability sampling, with the probability of selection proportionate to size. Individual items and transaction terms from these firms are also chosen by probability proportionate to size. BLS strongly encourages cooperating companies to supply actual transaction prices at the time of shipment to minimize the use of list prices. Prices are normally reported by mail questionnaire for the Tuesday of the week containing the 13th.

Price data are provided on a voluntary and confidential basis; no one but sworn BLS employees are allowed access to individual company price reports. The Bureau publishes price indexes instead of unit dollar prices. All producer price indexes are routinely subject to revision once, 4 months after original publication, to reflect the availability of late reports and corrections by respondents.

Weights for most traditional commodity groupings of the PPI, as well as all indexes (such as stage-of-processing indexes) calculated from traditional commodity groupings, currently reflect 1992 values of shipments as reported in the Census of Manufactures and other sources. From January 1992 through December 1995, PPI weights were derived from 1987 shipment values. Industry indexes shown in table 4 are also now calculated with 1992 net output weights. This periodic update of the value weights used to calculate the PPI is done to more accurately reflect changes in production and marketing patterns in the economy.

Net output values of shipments are used as weights for industry indexes. Net output values refer to the value of shipments from establishments in one industry to establishments classified in another industry. However, weights for commodity price indexes are based on gross shipment values, including shipment values between establishments within the same industry. As a result, broad commodity grouping indexes such as the all

commodities index are affected by the multiple counting of price change at successive stages of processing, which can lead to exaggerated or misleading signals about inflation. Stage-of-processing indexes partially correct this defect, but industry indexes consistently correct for this at all levels of aggregation. Therefore, industry and stage-of-processing indexes are more appropriate than broad commodity groupings for economic analysis of general price trends.

Effective with publication of January 1988 data, many important PPI series (including stage-of-processing groupings and most commodity groups and individual items) were placed on a new reference base, 1982=100. From 1971 through 1987, the standard reference base for most PPI series was 1967=100. Except for rounding differences, the shift to the new reference base did not alter any changes to previously published percent changes for affected PPI series. (See "Calculating Index Changes," below.) The new reference base is not used for indexes with a base later than December 1981, nor for indexes for the net output of industries and their products.

For further information on the underlying concepts and methodology of the Producer Price Index, see chapter 14, "Producer Prices," in BLS Handbook of Methods (April 1997), Bulletin 2490. Reprints are available from the Bureau of Labor Statistics on request.

Calculating Index Changes

Each index measures price changes from a reference period which equals 100.0 (1982 or some later month). An increase of 5.5 percent from the reference period in the Finished Goods Price Index, for example, is shown as 105.5. This change can also be expressed in dollars as follows: "Prices received by domestic producers of a systematic sample of finished goods have risen from \$100 in 1982 to \$105.50 today." Likewise, a current index of 90.0 would indicate that prices received by producers of finished goods today are 10 percent lower than they were in 1982.

Movements of price indexes from one month to another are usually expressed as percent changes rather than as changes in index points because index point changes are affected by the level of the index in relation to its base period, while percent changes are not. The example below shows the computation of index point and percent changes.

Index point change

| | |
|----------------------------|-------|
| Finished Goods Price Index | 107.5 |
| Less previous index | 104.0 |
| Equals index point change | 3.5 |

Index percent change

| | |
|-------------------------------|-------------|
| Index point change | 3.5 |
| Divided by the previous index | 104.0 |
| Equals | 0.034 |
| Result multiplied by 100 | 0.034 x 100 |
| Equals percent change | 3.4 |

Because price data are used for different purposes by different groups, the Bureau of Labor Statistics publishes seasonally adjusted as well as unadjusted changes each month.

Seasonally Adjusted
and Unadjusted Data

Seasonally adjusted data are preferred for analyzing general price trends in the economy because they eliminate the effect of changes that normally occur at about the same time and in about the same magnitude every year--such as price movements resulting from normal weather patterns, regular production and marketing cycles, model changeovers, seasonal discounts, and holidays. For these reasons, seasonally adjusted data more clearly reveal underlying cyclical trends.

Unadjusted data are of primary interest to users who need information which can be related to actual dollar values of transactions. Individuals requiring this information include marketing specialists, purchasing agents, budget and cost analysts, contract specialists, and commodity traders. It is the unadjusted data that are generally cited in escalating long-term contracts such as purchasing agreements or real estate leases. (See Escalation and Producer Price Indexes: A Guide for Contracting Parties, BLS Report 807, September 1991, available on request from BLS.)

For more information, see "Appendix A: Seasonal Adjustment Methodology at BLS," in the BLS Handbook of Methods (April 1997), Bulletin 2490 and (2) "Summary of Changes to the PPI's Seasonal Adjustment Methodology" in the January 1995 issue of Producer Price Indexes.