

# News

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## Producer Price Indexes -- March 2004

The Producer Price Index for Finished Goods advanced 0.5 percent in March, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. This increase followed a 0.1-percent gain in February and a 0.6-percent rise in January. At the earlier stages of processing, prices for both intermediate goods and crude goods moved up 0.7 percent in March, after increasing 0.9 and 2.5 percent, respectively, in the prior month. (See table A.)

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

Month	Finished goods					Inter- mediate goods	Crude goods
	Total	Foods	Energy	Except foods and energy	Change in finished goods from 12 months ago (unadj.)		
2003							
Mar.	1.3	0.3	4.8	0.6	4.0	2.1	13.2
Apr.	-1.5	.8	-7.2	-.5	2.4	-2.3	-15.8
May	-.4	.1	-3.1	.1	2.5	-.7	1.5
June	.6	.4	2.9	0	2.9	.6	4.3
July	.1	-.3	.5	.1	3.0	.2	-2.8
Aug.	.5	.8	1.4	.1	3.5	.6	-1.0
Sept.	.2	1.2	-.1	0	3.5	-.1	2.7
Oct.	.6	2.0	-.4	.5	3.4	.3	2.8
Nov.	-.1	r -.3	r -.7	0	3.4	r 0	r 0
Dec.	.2	r .2	r 1.5	-.1	4.0	.4	r 2.5
2004							
Jan.	.6	-1.4	4.7	.3	3.3	.8	2.8
Feb.	.1	.2	.2	.1	2.1	.9	2.5
Mar.	.5	1.5	.6	.2	1.4	.7	.7

r=revised. Some of the figures shown above and elsewhere in this release may differ from those previously reported because data for November 2003 have been revised to reflect the availability of late reports and corrections by respondents.

More than half of the acceleration in finished goods prices was due to the finished consumer foods index, which advanced 1.5 percent after edging up 0.2 percent in February. The index for finished goods other than foods and energy increased 0.2 percent, following a 0.1-percent gain in February. Prices for finished energy goods climbed 0.6 percent in March, after rising 0.2 percent in February.

During the first quarter of 2004, prices for finished goods advanced at a seasonally adjusted annual rate of 5.1 percent, after rising at a 2.8-percent rate during the final three months of 2003. Excluding prices for foods and energy, the finished goods index increased at a 2.1-percent seasonally adjusted annual rate for the three months ended March 2004, following a 1.3-percent rate of increase in the last quarter of 2003. Among prices for raw and partially processed goods, the seasonally adjusted annual rate of increase for intermediate goods prices accelerated from 2.7 percent to 10.1 percent from the final quarter of 2003 to the first quarter of 2004. The crude goods index moved up at a 26.3-percent seasonally adjusted annual rate during the first quarter of 2004, after advancing at a 23.6-percent rate in the last three months of 2003. (See summary below.)

Before seasonal adjustment, the finished goods index increased 0.6 percent to 146.2 (1982=100). From March 2003 to March 2004, prices for finished goods climbed 1.4 percent. During the same period, the finished consumer foods index jumped 5.3 percent and prices for finished goods other than foods and energy rose 0.7 percent. By contrast, the index for finished energy goods declined 0.4 percent for the 12 months ended March 2004. At the earlier stages of processing, intermediate goods prices advanced 1.2 percent and the crude goods index fell 1.6 percent.

**Summary of December-to-December and 3-month seasonally adjusted annual rates for selected stages of process**

Grouping	Percentage change 12 months ended December			Seasonally adjusted annual rate for 3 months ended			
	2001	2002	2003	June 2003	Sept. 2003	Dec. 2003	Mar. 2004
Finished goods	-1.6	1.2	4.0	-5.2	3.1	2.8	5.1
Finished consumer foods	1.8	-6	7.7	5.4	6.8	8.1	1.1
Finished energy goods	-17.1	12.3	11.5	-26.8	7.3	1.6	23.5
Finished goods less foods and energy	.9	-.5	1.0	-1.8	1.1	1.3	2.1
Finished consumer goods, excluding foods and energy	1.5	-.5	1.0	-2.0	.8	1.3	2.3
Capital equipment	0	-.6	.9	-1.7	1.2	1.4	2.3
Intermediate materials, supplies, and components	-4.0	3.2	3.9	-9.3	2.7	2.7	10.1
Intermediate foods and feeds	.3	4.2	12.7	13.1	8.6	20.9	8.6
Intermediate energy goods	-16.9	12.0	10.9	-40.0	7.9	-.7	16.3
Intermediate materials less foods and energy	-1.6	1.5	2.1	-.6	.9	2.6	8.9
Materials for nondurable manufacturing	-5.5	4.2	5.1	-7.5	-2.3	5.4	9.9
Materials for durable manufacturing	-4.0	3.1	3.9	-.6	5.8	8.7	29.7
Materials and components for construction	0	.8	3.0	1.1	5.9	2.6	12.9
Crude materials for further processing	-32.5	24.7	18.5	-37.0	-4.6	23.6	26.3
Foodstuffs and feedstuffs	-7.6	4.5	24.0	10.2	37.0	36.4	13.9
Crude energy materials	-52.9	61.5	12.3	-62.9	-38.7	3.2	24.3
Crude nonfood materials less energy	-9.9	12.6	20.8	-4.5	29.4	46.2	57.2

NOTE: Late reports and corrections by respondents may cause some indexes to change 4 months after original publication. In addition, seasonally adjusted indexes may be revised for 5 years, due to the recalculation of seasonal factors each January.

**Finished goods**

The finished consumer foods index rose 1.5 percent in March, following a 0.2-percent increase in the previous month. Fresh and dry vegetable prices advanced 13.0 percent, subsequent to a 7.8-percent decline in February. The indexes for beef and veal, finfish and shellfish, and shortening and cooking oils also turned up, after falling a month earlier. Prices for dairy products rose more rapidly in March than they did in February, while the index for fresh fruits and melons fell at a slower rate over the same period. Conversely, processed young chicken prices climbed 1.5 percent in March, following a 7.3-percent gain in the prior month. The indexes for pork, eggs for fresh use, and processed turkeys also rose less quickly from February to March. Soft drink prices decreased at a faster rate during the same period. The index for finished consumer foods increased at a 1.1-percent seasonally adjusted annual rate in the first quarter of 2004, after advancing at an 8.1-percent rate in the last three months of 2003.

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

Month	Intermediate goods				Crude goods			
	Foods	Energy	Except foods and energy	Change in intermediate goods from 12 months ago (unadj.)	Foods	Energy (unadj.)	Except foods and energy	Change in crude goods from 12 months ago (unadj.)
2003								
Mar.	-0.2	10.0	0.3	8.0	-1.3	30.1	-0.2	46.8
Apr.	.2	-10.9	-.2	4.6	1.4	-30.7	-1.2	18.2
May	1.2	-4.2	.1	4.2	1.9	1.9	-.1	19.1
June	1.8	3.1	0	4.5	-.8	10.5	.2	29.1
July	-.9	1.5	-.1	4.4	-2.5	-4.8	1.9	24.2
Aug.	.2	2.4	.1	4.4	3.7	-6.1	2.0	20.8
Sept.	2.7	-2.0	.2	3.7	7.0	-1.1	2.7	21.5
Oct.	2.7	-.2	.3	3.4	8.5	-2.8	3.0	22.6
Nov.	2.6	r -1.3	r .1	r 3.4	r -.6	r -1.3	r 4.3	r 18.0
Dec.	-.5	r 1.4	r .2	3.9	r .2	r 5.1	r 2.3	18.5
2004								
Jan.	-1.0	2.7	.6	3.8	-6.9	12.5	3.3	13.7
Feb.	.2	.6	.9	2.7	3.6	0	5.5	10.7
Mar.	2.9	.5	.6	1.2	7.1	-6.1	2.7	-1.6

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Prices for finished consumer goods other than foods and energy moved up 0.3 percent in March, after showing no change in the previous month. The light motor trucks index rose 0.8 percent, compared with a 1.9-percent decrease in February. Prices for pharmaceutical preparations and men's and boys' apparel also turned up in March, while the indexes for pet food and passenger cars increased more quickly than they did in February. On the other hand, prices for sanitary paper products decreased 2.6 percent in March, after inching up 0.1 percent a month earlier. The index for tires, tubes, and tread showed no change, following a rise in February. Cigarette prices fell, after showing no change in the previous month. The indexes for alcoholic beverages and household furniture rose less in March than they did in the prior month. Prices for finished consumer goods excluding foods and energy advanced at a 2.3-percent seasonally adjusted annual rate in the first quarter of 2004, after increasing at a 1.3-percent rate in the last quarter of 2003.

The capital equipment index rose 0.3 percent in March, after showing no change in the prior month. Prices for light motor trucks advanced 0.8 percent, following a 1.9-percent drop in the previous month. The commercial furniture index increased in March, compared with no change a month earlier. Prices rose faster for truck trailers, agricultural machinery and equipment, and civilian aircraft in March than in February. The index for communication and related equipment was unchanged, following a 0.2-percent decrease in the prior month. Alternatively, the index for integrating and measuring instruments declined 1.1 percent in March, after rising 1.2 percent in February. Prices for x-ray and electromedical equipment and for plasticworking machinery also turned down. The index for tools, dies, jigs, fixtures, and industrial molds fell more in March than it did in the previous month. During the first three months of 2004, the capital equipment index rose at a 2.3-percent seasonally adjusted annual rate, compared with a 1.4-percent rate of increase in the fourth quarter of 2003.

Prices for finished energy goods climbed 0.6 percent in March, following a 0.2-percent increase in February. The index for liquefied petroleum gas moved up 0.4 percent, after tumbling 17.2 percent in the prior month. Prices for home heating oil, diesel fuel, and asphalt also turned up in March. By contrast, residential natural gas prices slipped 0.5 percent in March, after advancing 2.6 percent in the previous month. The indexes for residential electric power and kerosene also turned down, while prices for gasoline rose less in March than they did in February. The seasonally adjusted annual rate of increase in the index for finished energy goods accelerated from 1.6 percent to 23.5 percent from the final quarter of 2003 to the first quarter of 2004.

### **Intermediate goods**

The Producer Price Index for Intermediate Materials, Supplies, and Components increased 0.7 percent in March, after rising 0.9 percent in February. The indexes for durable manufacturing materials, nondurable manufacturing materials, and intermediate energy goods rose less in March than they did in February. Conversely, prices for intermediate foodstuffs and feedstuffs advanced more quickly than they did in the preceding month. The index for materials and components for construction increased at the same rate in March as it did in February. The index for intermediate goods other than foods and energy moved up 0.6 percent, after gaining 0.9 percent in February. (See table B.)

Subsequent to a 3.5-percent climb in February, the index for materials for durable manufacturing rose 2.0 percent. Prices for cold rolled steel sheet and strip increased 3.0 percent, after a 12.4-percent advance in February. Likewise, the indexes for building paper and board, primary aluminum (except extrusion billet), plywood, and semifinished steel mill products rose more slowly in March than they did in the previous month. Aluminum mill shape prices fell, after rising in February. By contrast, prices for prepared paint increased 0.4 percent, after a 0.3-percent decline in the preceding month. The indexes for unprocessed filament yarns and textile bags turned up in March, while the index for copper cathode and refined copper rose at a quicker pace than it did in the prior month. Prices for materials for durable manufacturing advanced at a 29.7-percent seasonally adjusted annual rate from December 2003 to March 2004, after registering an 8.7-percent rate of increase during the previous three months.

The index for materials for nondurable manufacturing increased 0.4 percent in March, after rising 0.7 percent in the preceding month. Higher prices for plastic resins and materials, inedible fats and oils, potassium and sodium compounds, phosphates, and intermediate basic organic chemicals outweighed falling prices for primary basic organic chemicals, nitrogenates, alkalis and chlorine, gray fabrics, and finished fabrics. From December 2003 to March 2004, the index for materials for nondurable manufacturing advanced at a 9.9-percent seasonally adjusted annual rate, following a 5.4-percent rate of increase during the final quarter of 2003.

Prices for intermediate energy goods rose 0.5 percent in March, after gaining 0.6 percent in the preceding month. This March increase was led by diesel fuel prices, which advanced 8.5 percent. Rising prices for home heating oil, natural gas to electric utilities, gasoline, and jet fuels also pushed the intermediate energy goods index higher. On the other hand, the commercial natural gas index fell 2.1 percent in March. Price declines also were posted by the indexes for industrial electric power, residual fuel, industrial natural gas, and commercial electric power. From December 2003 to March 2004, prices for intermediate energy goods rose at a 16.3-percent seasonally adjusted annual rate, after falling at a 0.7-percent annual rate for the previous quarter.

Prices for intermediate foods and feeds posted a 2.9-percent gain in March, following a 0.2-percent rise in February. The index for prepared animal feeds jumped 5.6 percent, after a 0.5-percent dip in the preceding month. Prices for beef and veal, shortening and cooking oils, fluid milk products, and refined sugar and byproducts turned up in March, while the index for natural, processed, and imitation cheese advanced at a quicker rate than it did in the prior month. Alternatively, price increases for processed young chickens slowed, advancing 1.5 percent after a February gain of 7.3-percent. The indexes for pork and butter rose more slowly in March than in February, and flour prices turned down. The index for intermediate foods and feeds increased at a seasonally adjusted annual rate of 8.6 percent during the first quarter of 2004, after rising at a 20.9-percent annual rate for the previous quarter.

The index for materials and components for construction climbed 1.4 percent in March, after posting a 1.4-percent rise in the preceding month. Price gains in fabricated structural metal products, softwood lumber, plywood, steel mill products, nonferrous wire and cable, and wiring devices outweighed falling prices for asphalt felts and coatings, mineral wool for structural insulation, concrete products, and plumbing fixtures and brass fittings. During the first quarter of 2004, prices for materials and components for construction advanced at a 12.9-percent seasonally adjusted annual rate, following a 2.6-percent annual rate of increase during the prior quarter.

### **Crude goods**

The rate of increase in the Producer Price Index for Crude Materials for Further Processing slowed from 2.5 percent in February to 0.7 percent in March. Prices for crude energy materials fell, after showing no change in the previous month. The basic industrial materials index rose at a slower pace than it did in the prior month. By contrast, prices for crude foodstuffs and feedstuffs advanced more in March than they did in the preceding month. (See table B.)

The crude energy materials index decreased 6.1 percent in March, after showing no change in the prior month. Prices for natural gas dropped 14.1 percent, compared with a 0.6-percent decline in February. The coal index inched down 0.2 percent, after increasing 8.7 percent a month earlier. On the other hand, crude petroleum prices went up 8.1 percent in March, following a 1.9-percent fall in the previous month. During the first quarter of 2004, the index for crude energy materials advanced at a 24.3-percent seasonally adjusted annual rate, after rising at a 3.2-percent rate in the preceding calendar quarter.

Prices for crude nonfood materials less energy moved up 2.7 percent in March, following a 5.5-percent gain in the previous month. Much of this deceleration was due to the index for iron and steel scrap, which rose 6.7 percent in March after jumping 21.1 percent in February. Prices for copper base scrap, waste paper, and aluminum base scrap also rose less than they did in the prior month, while the indexes for leaf tobacco and pulpwood fell at a faster pace than they did a month earlier. Alternatively, raw cotton prices decreased 2.2 percent in March, compared with a 12.0-percent decline in the preceding month. The index for gold ores also fell less than it did in February, while prices for construction sand, gravel, and crushed stone turned up, after edging down in the previous month. For the quarter ended March 2004, the index for crude nonfood materials less energy advanced at a 57.2-percent seasonally adjusted annual rate, following a 46.2-percent rate of increase in the prior quarter.

Prices for crude foodstuffs and feedstuffs rose 7.1 percent in March, compared with a 3.6-percent gain in the preceding month. The slaughter cattle index turned up 13.0 percent, after falling 1.6 percent in the prior month. Prices for fresh and dry vegetables and unprocessed finfish also increased, following declines in February. The indexes for fluid milk, soybeans, and corn advanced at a quicker rate than they did a month earlier. By contrast, prices for slaughter broilers and fryers decreased 2.0 percent in March, after jumping 19.8 percent in the preceding month. The indexes for slaughter hogs and unprocessed shellfish also turned down, after rising in the previous month, while wheat prices fell more than they did in February. Subsequent to a 36.4-percent seasonally adjusted annual rate of advance during the fourth quarter of 2003, the crude foodstuffs and feedstuffs index rose at a 13.9-percent rate during the first quarter of 2004.

### **Net output price indexes for mining, manufacturing, and services industries**

**Mining.** The Producer Price Index for the Net Output of Total Mining Industries fell 4.0 percent in March, following a 1.5-percent decrease in February. (Net output price indexes are not seasonally adjusted.) Most of this faster rate of decline is attributable to prices received by the natural gas liquid extraction industry, which dropped 13.2 percent in March after falling 1.9 percent a month earlier. The index for the bituminous coal underground mining industry turned down, following an increase in the prior month, while prices received by the industry for bituminous coal and lignite surface mining rose at a slower pace in March than they did in February. By contrast, the index for the crude petroleum and natural gas extraction industry declined 2.3 percent, after decreasing 3.0 percent in February. Prices received by the industry for oil and gas operations support activities showed no change in March, following a decline in the previous month. The index for the oil and gas well drilling industry turned up, after falling in the preceding month. In the first quarter of 2004, the Producer Price Index for the Net Output of Total Mining Industries rose at a 22.8-percent annual rate, compared with an 8.3-percent rate of advance in the last quarter of 2003. In March, this index was 133.9 (December 1984=100), 20.8 percent below its year-ago level.

**Manufacturing.** The Producer Price Index for the Net Output of Total Manufacturing Industries increased 0.6 percent in March, following a 0.3-percent rise in February. Prices received by the food manufacturing industry group jumped 1.6 percent, after advancing 0.3 percent in the prior month. The indexes for the furniture and related products; electrical equipment, appliance, and components; and machinery manufacturing industry groups also moved up at a quicker rate in March. Prices received by manufacturers of petroleum and coal products, leather and allied products, and transportation equipment turned up, compared with February declines. On the other hand, the index for plastic and rubber product manufacturing fell 0.2 percent in March, after increasing 0.9 percent a month earlier. Prices received by manufacturers of beverage and tobacco products also declined, following February gains. The indexes for nonmetallic mineral product manufacturing and primary metal manufacturing rose at a slower pace in March than they did in the prior month. In the first quarter of 2004, the Producer Price Index for the Net Output of Total Manufacturing Industries advanced at a 7.5-percent annual rate, compared with a 1.8-percent rate of increase in the last quarter of 2003. In March, this index was 140.2 (December 1984=100), 1.1 percent above its year-ago level.

**Services.** Among services industries in March, prices received by offices of lawyers edged down 0.2 percent, after rising 3.9 percent in the preceding month. The indexes for scheduled passenger air transportation, offices of physicians (except mental health), passenger car rental, local trucking of specialized freight (excluding used goods), and for the truck, utility trailer, and RV rental and leasing industry also turned down in March. Prices received by the industry for long distance general freight trucking by the truckload increased less than they did in February. The index for software publishers showed no change in March, after rising in the prior month. By contrast, prices received by the hotels and motels industry (except casino hotels) jumped 3.3 percent, compared with a 0.1-percent advance in February. The index for the television broadcasting industry also increased at a faster pace in March than it did in the previous month. Prices received by lessors of nonresidential buildings (excluding miniwarehouses), general medical and surgical hospitals, couriers, and residential property managers rose, after falling in February. The index for the cellular and other wireless carriers industry showed no change in March, following a 1.1-percent drop a month earlier.

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The Bureau of Labor Statistics has not scheduled a revised release date for the April 2004 PPI, originally scheduled for Thursday, May 13. If a postponement is necessary, it will be announced at least one day ahead of time on the BLS website and through a news advisory.

## Technical Note

### Brief Explanation of Producer Prices Indexes

The Bureau of Labor Statistics (BLS) term Producer Price Index (PPI) refers to a family of indexes that measure the average change over time in the 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 can differ due to government subsidies, sales and excise taxes, and distribution costs.

More than 8,000 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 trade, finance, and services sectors of the economy.

More than 100,000 price quotations per month are organized into three sets of PPIs: (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 organizes products by class of buyer and degree of fabrication. The commodity structure 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.

#### Stage-of-Processing Indexes

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, as well as 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.

#### Commodity Indexes

The commodity classification structure of the PPI organizes products by similarity of end use or material composition, disregarding industry of origin. Fifteen major commodity groupings (2-digit commodity codes) make up the All Commodities Index. Each major commodity grouping includes (in descending order of aggregation) subgroups (3-digit), product classes (4-digit), subproduct classes (6-digit), and individual items (8 digit). Nearly all 8-digit commodities under the traditional commodity coding system are now derived from corresponding industry-classified product indexes. In such instances, movements in the traditional commodity price indexes and corresponding percent changes will be virtually identical to their industry-based counterparts, even if their index levels differ.

#### Industry Net-Output Price Indexes

PPIs for the net output of industries and their products are grouped according to the North American Industry Classification System (NAICS). Prior to the release of January 2004, industry-based PPIs were published according to the Standard Industrial Classification (SIC) system. Industry price indexes are compatible with other economic time series organized by industry, such as data on employment, wages, and productivity. Table 5 of the *PPI Detailed Report* includes data for NAICS industries and industry groups (3-, 4-, 5-, and 6-digit codes); indexes for Census product classes (7- and 8-digits), products (9-digits), and more detailed subproducts (11-digits); and, for some industries, indexes for other sources of revenue.

Indexes may represent one of three kinds of product indexes. Every industry has primary product indexes to show changes in prices received by establishments classified in the industry for products made primarily, but not necessarily exclusively, by that industry. The industry classification of an establishment is determined by which products comprise a plurality of its total shipment value. In addition, most industries have secondary product indexes that show changes in prices received by establishments classified in the industry for products chiefly made in some other industry. Finally, some industries have miscellaneous receipts indexes to show price changes in other sources of revenue received by establishments within the industry that are not derived from sales of their products, for example, resales of purchased materials, or revenues from parking lots owned by a manufacturing plant.



### Data Collection

PPIs 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. The BLS strongly encourages cooperating companies to supply actual transaction prices at the time of shipment to minimize the use of list prices. Prices submitted by survey respondents are effective on the Tuesday of the week containing the 13th day of the month. This survey is conducted primarily through the mail.

Price data are provided on a voluntary and confidential basis; only sworn BLS employees are allowed access to individual company price reports. BLS publishes price indexes instead of unit dollar prices. All PPIs are subject to revision 4 months after original publication to reflect the availability of late reports and corrections by respondents.

BLS periodically updates the PPI sample of survey respondents to better reflect current conditions when the structure, membership, technology, or product mix of an industry shifts significantly and to spread reporting burden among smaller firms. Results of these resampling efforts are incorporated into the PPI with the release of data for January and July.

As part of an ongoing effort to expand coverage to sectors of the economy other than mining and manufacturing, an increasing number of service sector industries have been introduced into the PPI. The following list of recently introduced industries includes the month and year in which an article describing the industry's content appeared in the *PPI Detailed Report*.

<i>Title</i>	<i>Code</i>	<i>PPI Detailed Report Issue</i>
	<i>SIC</i>	
Wireless telecommunications	4812	July 1999
Telephone communications, except radio telephone	4813	July 1995
Television broadcasting	4833	July 2002
Grocery stores	5411	July 2000
Meat and fish (seafood) markets	5421	July 2000
Fruit and vegetable markets	5431	July 2000
Candy, nut, and confectionery stores	5441	July 2000
Retail bakeries	5461	July 2000
Miscellaneous food stores	5499	July 2000
New car dealers	5511	July 2000
Gasoline service stations	5541	January 2002
Boat dealers	5551	January 2002
Recreational vehicle dealers	5561	January 2002
Miscellaneous retail	59	January 2001
Security brokers, dealers, and investment bankers	6211	January 2001
Investment advice	6282	January 2003
Life insurance carriers	6311	January 1999
Property and casualty insurance	6331	July 1998
Insurance agencies and brokerages	6412	January 2003
Operators and lessors of nonresidential buildings	6512	January 1996
Real estate agents and managers	6531	January 1996
Prepackaged software	7372	January 1998
Data processing services	7374	January 2002
Home health care services	8082	January 1997
Legal services	8111	January 1997
Engineering design, analysis, and consulting services	8711	January 1997
Architectural design, analysis, and consulting services	8712	January 1997
Premiums for property and casualty insurance	9331	July 1998
	<i>NAICS</i>	
Furniture and home furnishings stores	442	January 2004
Electronics and appliance stores	443	January 2004
Building material and garden equipment and supplies dealers	444	January 2004
Clothing and clothing accessories stores	448	January 2004
Sporting goods, hobby, book, and music stores	451	January 2004
General merchandise stores	452	January 2004
Miscellaneous store retailers	453	January 2004

## Weights

Weights for most traditional commodity groupings of the PPI, as well as weights for commodity-based aggregate indexes calculated using traditional commodity groupings, such as stage-of-processing indexes, currently reflect 1997 values of shipments as reported in the *Census of Manufactures* and other sources. From January 1996 through December 2001, PPI weights were derived from 1992 shipment values. Industry indexes also are now calculated with 1997 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 within the industry to buyers outside the 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 PPI for All Commodities, 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.

## Price Index Reference Base

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 previously published percent changes for affected PPI series. (See “Calculating Index Changes,” below.) The 1982 reference base is not used for commodity indexes with a base later than December 1981 or for industry net output indexes 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. This document can be downloaded from the BLS website at ([http://www.bls.gov/opub/hom/homch14\\_itc.htm](http://www.bls.gov/opub/hom/homch14_itc.htm)), and reprints are available on request.

## Calculating Index Changes

Each PPI measures price changes from a reference period which equals 100.0. 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 sample of finished goods have risen from \$100 in 1982 to \$105.50. Likewise, a current index of 90.0 would indicate that prices received by producers of finished goods 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. Index point changes are affected by the level of the index in relation to its base period, whereas percent changes are not. The following example 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

## Seasonally Adjusted and Unadjusted Data

Because price data are used for different purposes by different groups, BLS publishes seasonally adjusted and unadjusted changes each month. Seasonally adjusted data are preferred for analyzing general price trends in the economy, because these data 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 that 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 the BLS.)

In 1998, the PPI implemented the X-12-ARIMA Seasonal Adjustment Method; prior to that year the PPI employed the X-11 method. Each year, the seasonal status of most commodity indexes is re-evaluated to reflect more recent price behavior. Industry net output indexes are not seasonally adjusted. For time series that exhibit seasonal pricing patterns, new seasonal factors are estimated and applied to the unadjusted data for the previous 5 years. These updated seasonally adjusted indexes replace the most recent 5 years of seasonal data.

Seasonal factors may be applied to series using either a direct or aggregative method. Generally, commodity indexes are seasonally adjusted using direct seasonal adjustment, which produces a more complete elimination of seasonal movements than the aggregative method. However, the direct seasonal adjustment process may not yield figures that possess additive consistency. Thus, a seasonally adjusted index for a broad category that is directly adjusted may not be logically consistent with all seasonally adjusted indexes for its components. Seasonal movements for stage-of-processing indexes are derived indirectly through an aggregative method that combines movements of a wide variety of subproduct class (6-digit) series.

Seasonally adjusted indexes can become problematic when previously stable and predictable price patterns abruptly change. If the new pattern persists, the seasonal adjustment method will eventually reflect it adequately; if these patterns keep shifting, however, seasonally adjusted data will become chronically troublesome. This problem occurs relatively infrequently for farm and food-related products but has more often affected manufactured products such as automobiles and steel.

Since January 1988, the PPI has used Intervention Analysis Seasonal Adjustment methods to enhance the calculation of seasonal factors. With this technique, outlier values that may distort the seasonal pattern are removed from the data prior to applying the standard seasonal factor estimation procedure. For example, a possible economic cause for large price movements for petroleum-based products might have been the Persian Gulf War. In this case, intervention techniques allowed for better estimates of seasonally adjusted data. On the whole, very few series have required intervention. Out of nearly 900 seasonally adjusted series, only 16 interventions were performed in 1997.

For more information relating to seasonal adjustment methods, see (1) "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*.

### **Producer Price Index Data Via the Internet**

In 1995, the BLS began posting PPI series, news releases, and technical information to both a World Wide Web (WWW) site and a file transfer protocol (FTP) site. During the years following the introduction of PPI Internet services, usage of these sites eclipsed more traditional methods of data dissemination, such as subscriptions to the *PPI Detailed Report*. There were more than 1.6 million accesses of PPI series over the Internet during the 12 months ended December 31, 2003.

### **Retrieving PPI data from the PPI Website**

PPI data can be obtained from the WWW address (<http://www.bls.gov/ppi>). Scrolling down the page to the "Get Detailed Statistics" header reveals the following 5 methods of data retrieval:

- **Most Requested Series** is a form-based application that allows the user to quickly obtain PPI time series data by selecting from two separate lists (commodity and industry) of the most commonly requested time series, including the All Commodities Index and the stage-of-processing indexes (for example, Finished Goods). Within each list, any one—or all—of the time series shown can be selected. A user can modify the date range and output options after executing the query, using the reformat button above the data output table.
- **Create Customized Tables** is a form-based query application designed for users unfamiliar with the PPI coding structure. It guides a user through the PPI classification system by listing index titles and does not require knowledge of commodity or industry codes. Data retrieved are based on a query formulated by selecting data characteristics from lists provided. Two options are available to create customized tables, depending on a user's browser capability. The one-screen option is a JavaScript application that uses a single screen to guide a user through the available time series data. The second option is a multiple screen, nonJava-based application. Both methods allow a user to browse the PPI coding structure and select multiple series codes. Using the one-screen option, users can modify the date range and output options after executing the query using the reformat button above the data output table.
- **Series Report** is a form-based application that uses formatted PPI time series identifiers (commodity or industry codes) as input in extracting data according to a specified set of date ranges and output options. This application provides the most efficient path for those users who are familiar with the format of PPI time series identifiers. Up to 300 indexes can be extracted at one time.

There are three basic formats for creating a unique PPI time series identifier. For commodity and stage-of-processing indexes, enter a "wpu" prefix (not seasonally adjusted) or a "wps" prefix (seasonally adjusted) in combination with a commodity-based code to create a series identifier.

#### **Commodity code**

wps063  
wpu063803  
wpusop3000

#### **Will provide data for:**

Drugs and pharmaceuticals, seasonally adjusted  
Pharmaceutical preparations, cardiovascular system  
Finished goods, not seasonally adjusted

For a current industry-based price index organized according to the North American Industry Classification System (NAICS), enter the prefix “pcu” followed by the industry-product code. The series identifier for products primary to an industry include 12 numeric digits, the six-digit industry code is repeated, and up to seven additional digits of product detail. Dashes are used as place holders for higher-level industry group codes.

**Industry-product code,  
Current NAICS series**

pcu325---325---  
pcu336110336110  
pcu621111621111411

**Will provide data for:**

Chemical manufacturing, not seasonally adjusted  
Automobile and light duty motor vehicle manufacturing  
Offices of physicians, one and two physician practices and single specialty group practices, general/family practice

To identify a discontinued industry-product code based on the Standard Industrial Classification (SIC), enter a “pdu” prefix and “#” between the fourth and fifth characters of the product code. A series identifier for the discontinued dataset uses underscores as placeholders to complete a reference to an SIC industry group code of less than four digits. (All PPI industry-based indexes organized by SIC were discontinued with the introduction of the NAICS.) *In all cases, no spaces are permitted.*

**Industry-product code,  
Discontinued SIC series**

pdu28\_#  
pdu331\_#  
pdu3711#111

**Will provide data for:**

Chemicals and allied products, not seasonally adjusted  
Blast furnaces, steel works, and rolling and finishing mills, not seasonally adjusted  
Passenger cars

- **Flat Files** and the FTP server are best suited for those users requiring access to either a large volume of time series data or other PPI-related documentation (such as, seasonal factor and relative importance tables). The FTP site can be accessed at (<ftp://ftp.bls.gov>) or directly from the links on the “Get Detailed Statistics” page or the PPI homepage. Data and documentation available for download include:

Directory:

- NAICS Current Series /[pub/time.series/pc](#)
- SIC Discontinued Series /[pub/time.series/pd](#)
- Commodity Series /[pub/time.series/wp](#)
- Special Requests /[pub/special.requests/ppi](#)
- Latest News Release /[pub/news.release/ppi.txt](#)

The FTP site maintains files to help with searches and downloads. These files are centrally located in the [/pub/doc](#) directory. Within this directory, go to the [overview.txt](#) file for an overview relating to all BLS data available through the FTP site. For commodity-based PPI data (which appear in tables 1, 2, 3, 6, 7, and 8 of the PPI monthly detailed report and tables 1, 2, 3, and 5 of the monthly news release), the program help file is [wp.txt](#). For *current* industry-based PPI data based on the NAICS (which appear in tables 4, 5, and 9 of the monthly PPI report and table 4 of the monthly news release), the file is [pc.txt](#). For industry-based SIC time series that have been *discontinued*, go to [pd.txt](#). (These and other help files are also maintained within each of the five directories listed above.)

### Other Sources of PPI Data

PPI data can also be accessed via the BLS homepage (<http://www.bls.gov>). After clicking the “Get Detailed Statistics” link at the top of the homepage a chart appears listing all of the available BLS programs. The following four methods are available for PPI data: Most requested statistics, create customized tables (one screen or multiple screens), and flat files. Additional sources of BLS data are also accessible from this page including: Economic news releases, series report, and economy at a glance.

### Additional information

The PPI homepage (<http://www.bls.gov/ppi>) contains additional information regarding PPI data and methodology. The top section of the homepage provides PPI news releases, both current and archived, as well as general PPI information. The “Tables Created by BLS” section found beneath the statistics section provides relative importance and seasonal factor tables. The remaining sections offer special notices and publications pertaining to PPI methodology and applications.

For questions or comments regarding PPI data classification, methodology, or data availability on the Internet, call or e-mail the Section of Index Analysis and Public Information directly at (202) 691-7705 or [ppi-info@bls.gov](mailto:ppi-info@bls.gov). Data also can be obtained by calling the national fax-on-demand service at (202) 691-6325; this service enables customers to request faxes of BLS data 24 hours a day, 7 days a week.

Table 1. Producer price indexes and percent changes by stage of processing (1982=100)

Grouping	Relative importance	Unadjusted index				Unadjusted percent change to Mar. 2004 from:		Seasonally adjusted percent change from:		
		Dec.	Nov.	Feb.	Mar.	Mar.	Feb.	Dec. to Jan.	Jan. to Feb.	Feb. to Mar.
		2003 1/	2003 2/	2004 2/	2004 2/	2003	2004	Jan.	Feb.	Mar.
Finished goods.....	100.000	144.5	145.3	146.2	1.4	0.6	0.6	0.1	0.5	
Finished consumer goods.....	74.351	146.5	147.6	148.7	1.6	.7	.7	.1	.7	
Finished consumer foods.....	21.479	150.1	148.0	150.3	5.3	1.6	-1.4	.2	1.5	
Crude.....	1.727	137.6	131.5	143.9	16.3	9.4	-8.3	-2.2	9.5	
Processed.....	19.752	151.1	149.3	150.8	4.4	1.0	-.8	.3	.9	
Finished consumer goods, excluding foods.....	52.872	144.8	147.1	147.7	.2	.4	1.6	.1	.3	
Nondurable goods less foods.....	36.806	147.6	151.3	152.0	.2	.5	2.1	.2	.2	
Durable goods.....	16.066	135.0	134.3	134.8	.3	.4	.4	-.2	.6	
Capital equipment.....	25.649	140.5	140.8	141.1	.9	.2	.3	0	.3	
Manufacturing industries.....	7.020	140.2	141.1	141.4	1.1	.2	.3	.2	.2	
Nonmanufacturing industries.....	18.629	140.6	140.6	140.9	.8	.2	.4	-.1	.3	
Intermediate materials, supplies, and components.....	100.000	134.1	137.1	137.9	1.2	.6	.8	.9	.7	
Materials and components for manufacturing.....	46.863	130.7	133.2	134.1	3.1	.7	.5	1.1	.7	
Materials for food manufacturing.....	2.953	141.6	138.9	141.1	9.4	1.6	-1.6	.4	1.6	
Materials for nondurable manufacturing.....	14.501	137.2	141.1	141.7	1.1	.4	1.3	.7	.4	
Materials for durable manufacturing.....	9.501	130.5	137.0	140.0	10.3	2.2	1.0	3.5	2.0	
Components for manufacturing.....	19.908	125.8	126.2	126.2	.2	0	.2	.2	0	
Materials and components for construction.....	12.896	155.6	158.3	160.7	5.5	1.5	.3	1.4	1.4	
Processed fuels and lubricants.....	16.959	110.3	116.3	116.3	-6.8	0	2.7	.7	.6	
Manufacturing industries.....	6.835	115.3	119.5	118.5	-4.4	-.8	1.6	1.0	-.1	
Nonmanufacturing industries.....	10.125	107.1	114.3	114.9	-8.4	.5	3.4	.4	1.0	
Containers.....	3.160	153.4	153.8	154.1	.2	.2	.3	-.1	.2	
Supplies.....	20.122	142.6	143.8	144.8	2.5	.7	.4	.3	.7	
Manufacturing industries.....	4.388	146.7	147.4	147.6	.8	.1	.1	.2	.1	
Nonmanufacturing industries.....	15.733	140.4	141.7	142.9	3.0	.8	.5	.4	.8	
Feeds.....	1.226	118.9	117.5	124.6	21.1	6.0	.4	-.2	6.0	
Other supplies.....	14.508	143.4	145.0	145.6	1.7	.4	.6	.4	.4	
Crude materials for further processing.....	100.000	137.0	148.3	149.7	-1.6	.9	2.8	2.5	.7	
Foodstuffs and feedstuffs.....	40.157	125.7	121.0	130.8	23.7	8.1	-6.9	3.6	7.1	
Nonfood materials.....	59.843	141.4	164.9	159.8	-13.3	-3.1	9.3	1.9	-3.2	
Nonfood materials except fuel 3/.....	33.319	121.0	134.7	140.9	15.7	4.6	5.0	2.7	4.6	
Manufacturing 3/.....	32.700	111.4	124.1	129.9	15.9	4.7	5.1	2.7	4.7	
Construction.....	0.619	182.3	187.5	189.2	4.8	.9	.8	.5	1.0	
Crude fuel 4/.....	26.524	161.2	199.2	174.8	-35.6	-12.2	14.8	.8	-12.2	
Manufacturing industries.....	2.383	153.9	189.3	166.8	-34.7	-11.9	14.3	1.1	-11.9	
Nonmanufacturing industries.....	24.141	164.8	203.7	178.7	-35.7	-12.3	14.8	.8	-12.3	
Special groupings										
Finished goods, excluding foods.....	5/ 78.521	142.8	144.4	144.9	.4	.3	1.2	.1	.3	
Intermediate materials less foods and feeds.....	6/ 95.822	134.2	137.4	138.2	.9	.6	1.0	.9	.7	
Intermediate foods and feeds.....	6/ 4.178	134.8	132.5	136.4	12.7	2.9	-1.0	.2	2.9	
Crude materials less agricultural products 3/ 7/.....	8/ 57.867	142.4	167.4	162.2	-14.0	-3.1	9.6	2.1	-3.1	
Finished energy goods.....	5/ 15.875	100.4	105.7	107.0	-.4	1.2	4.7	.2	.6	
Finished goods less energy.....	5/ 84.125	151.0	150.5	151.3	1.8	.5	-.2	.1	.6	
Finished consumer goods less energy.....	5/ 58.476	155.5	154.7	155.7	2.2	.6	-.3	.1	.7	
Finished goods less foods and energy.....	5/ 62.646	151.7	151.7	152.0	.7	.2	.3	.1	.2	
Finished consumer goods less foods and energy....	5/ 36.997	159.2	159.1	159.3	.6	.1	.3	0	.3	
Consumer nondurable goods less foods and energy..	5/ 20.931	178.5	179.1	179.0	.7	-.1	.2	.2	-.1	
Intermediate energy goods.....	6/ 17.360	109.5	115.3	115.3	-7.2	0	2.7	.6	.5	
Intermediate materials less energy.....	6/ 82.640	138.8	141.0	142.1	3.3	.8	.5	.9	.7	
Intermediate materials less foods and energy.....	6/ 78.462	139.2	141.6	142.6	2.8	.7	.6	.9	.6	
Crude energy materials 3/.....	8/ 39.397	132.5	156.7	147.1	-26.5	-6.1	12.5	0	-6.1	
Crude materials less energy.....	8/ 60.603	135.5	138.2	146.6	25.8	6.1	-3.5	4.3	5.5	
Crude nonfood materials less energy 4/.....	8/ 20.446	164.8	187.2	192.2	29.8	2.7	3.3	5.5	2.7	

1/ Comprehensive relative importance figures are initially computed after the publication of December indexes and are recalculated after final December indexes are available.  
2/ The indexes for November 2003 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 Mar. 2004 from:		Seasonally adjusted percent change from:		
		Nov. 2003 1/	Feb. 2004 1/	Mar. 2004 1/	Mar. 2003	Feb. 2004	Dec. to Jan. 2003	Jan. to Feb. 2004	Feb. to Mar. 2004
	FINISHED GOODS.....	144.5	145.3	146.2	1.4	0.6	0.6	0.1	0.5
	FINISHED CONSUMER GOODS.....	146.5	147.6	148.7	1.6	.7	.7	.1	.7
	FINISHED CONSUMER FOODS.....	150.1	148.0	150.3	5.3	1.6	-1.4	.2	1.5
01-11	Fresh fruits and melons 2/.....	93.5	89.8	89.2	22.2	-7	-2.0	-7.0	-7
01-13	Fresh and dry vegetables 2/.....	130.8	114.9	129.8	-5.7	13.0	-20.9	-7.8	13.0
01-71-07	Eggs for fresh use (Dec. 1991=100).....	139.3	130.4	150.8	54.0	15.6	-2.4	11.5	8.6
02-11	Bakery products 2/.....	195.2	195.3	195.0	0	-2	.2	0	-2
02-13	Milled rice 2/.....	119.4	129.3	131.6	49.4	1.8	2.4	3.5	1.8
02-14-02	Pasta products (June 1985=100) 2/.....	126.9	126.6	126.7	.3	.1	.1	-1	.1
02-21-01	Beef and veal 2/.....	158.0	130.8	135.7	7.1	3.7	-11.0	-2.3	3.7
02-21-04	Pork.....	114.6	120.1	122.1	10.2	1.7	1.2	3.1	.1
02-22-03	Processed young chickens.....	126.2	142.3	144.3	24.6	1.4	4.3	7.3	1.5
02-22-06	Processed turkeys.....	100.6	101.1	103.8	17.2	2.7	4.9	3.6	.9
02-23	Finfish and shellfish.....	185.7	206.9	227.0	14.9	9.7	8.3	-1.1	9.6
02-3	Dairy products.....	146.0	142.2	147.4	10.5	3.7	-6	1.3	3.7
02-4	Processed fruits and vegetables 2/.....	134.1	133.7	133.5	-1	-1	.1	-1	-1
02-55	Confectionery end products 2/.....	185.2	186.1	186.7	2.0	.3	.2	.1	.3
02-62	Soft drinks 2/.....	154.0	155.3	153.3	.6	-1.3	1.9	-1	-1.3
02-63-01	Roasted coffee 2/.....	127.7	127.8	128.0	.2	.2	0	-2	.2
02-78	Shortening and cooking oils 2/.....	172.8	192.3	195.0	28.2	1.4	7.8	-1.3	1.4
	FINISHED CONSUMER GOODS EXCLUDING FOODS.....	144.8	147.1	147.7	.2	.4	1.6	.1	.3
02-61	Alcoholic beverages.....	148.7	149.7	150.2	.7	.3	.1	.8	.4
03-81-06	Women's, girls', & infants' apparel (12/03=100) 2/.....	(3)	100.0	99.9	(3)	-1	0	0	-1
03-81-07	Men's and boys' apparel (Dec. 2003=100) 2/.....	(3)	99.8	100.2	(3)	.4	0	-2	.4
03-82	Textile housefurnishings 2/.....	122.4	123.2	123.0	.5	-2	.7	0	-2
04-3	Footwear 2/.....	146.3	149.4	148.5	.8	-6	-2	1.2	-6
05-41	Residential electric power (Dec. 1990=100).....	118.3	118.8	119.0	3.7	.2	.1	.4	-2
05-51	Residential gas (Dec. 1990=100).....	170.6	177.7	174.8	.2	-1.6	1.4	2.6	-5
05-71	Gasoline.....	95.2	111.1	117.0	-2.8	5.3	14.1	2.0	1.3
05-73-02-01	Home heating oil and distillates.....	90.0	97.7	106.3	-17.8	8.8	16.8	-7.7	11.0
06-38	Pharmaceutical preparations (June 2001=100) 2/.....	108.7	109.0	109.7	3.8	.6	.6	-2	.6
06-71	Soaps and synthetic detergents 2/.....	132.5	131.4	131.3	1.4	-1	0	0	-1
06-75	Cosmetics and other toilet preparations 2/.....	140.6	140.7	140.9	.3	.1	0	.1	.1
07-12	Tires, tubes, tread, etc 2/.....	98.7	102.6	102.6	4.9	0	0	4.0	0
09-15-01	Sanitary paper products 2/.....	150.4	150.4	146.5	-2.7	-2.6	0	.1	-2.6
09-31-01	Newspaper circulation 2/.....	232.3	232.7	232.7	1.3	0	.1	.1	0
09-32-01	Periodical circulation.....	219.2	225.0	225.3	2.3	.1	.9	0	.4
09-33	Book publishing.....	245.3	249.9	252.1	4.8	.9	1.5	0	.6
12-1	Household furniture.....	158.2	159.1	159.2	.7	.1	-1	.5	.1
12-3	Floor coverings 2/.....	138.2	131.5	127.9	-2.7	-2.7	-7	.3	-2.7
12-4	Household appliances 2/.....	101.8	101.5	101.3	-1.4	-2	.1	-5	-2
12-5	Home electronic equipment 2/.....	67.2	67.2	67.7	.3	.7	-1	-1	.7
12-62	Household glassware.....	169.0	168.5	165.1	-2.4	-2.0	.5	-7	-2.4
12-64	Household flatware 2/.....	145.2	(3)	145.6	.3	(3)	0	(3)	(3)
12-66	Lawn and garden equip., ex. tractors 2/.....	134.0	133.9	134.3	.7	.3	-1	.1	.3
14-11-01	Passenger cars.....	131.9	131.6	131.8	-.8	.2	.6	.2	.3
15-11	Toys, games, and children's vehicles 2/.....	124.5	124.5	124.6	-.5	.1	0	0	.1
15-12	Sporting and athletic goods 2/.....	122.1	125.0	125.1	-.3	.1	.6	.5	.1
15-2	Tobacco products 2/.....	433.2	434.7	432.7	-.5	-.5	.2	0	-.5
15-5	Mobile homes.....	173.5	(3)	(3)	(3)	(3)	(3)	(3)	(3)
15-94-02	Jewelry, platinum, & karat gold 2/.....	133.5	134.5	134.4	1.7	-1	.6	-1	-1
15-94-04	Costume jewelry and novelties 2/.....	145.4	145.4	145.4	.8	0	0	0	0
	CAPITAL EQUIPMENT.....	140.5	140.8	141.1	.9	.2	.3	0	.3
11-1	Agricultural machinery and equipment 2/.....	162.0	162.7	164.7	2.9	1.2	.4	.1	1.2
11-2	Construction machinery and equipment 2/.....	153.5	155.3	156.0	2.1	.5	.8	.3	.5
11-37	Metal cutting machine tools 2/.....	150.5	149.3	149.5	-.9	.1	-2	-.3	.1
11-38	Metal forming machine tools 2/.....	167.8	170.1	171.5	2.5	.8	.1	1.3	.8
11-39	Tools, dies, jigs, fixtures, and ind. molds 2/.....	139.4	140.4	139.1	-.4	-.9	.9	-2	-.9
11-41	Pumps, compressors, and equipment.....	163.4	165.1	165.1	1.6	0	.5	.2	0
11-44	Industrial material handling equipment 2/.....	138.2	139.8	140.8	2.3	.7	.3	.9	.7
11-51	Electronic computers (Dec. 1998=100) 2/.....	32.4	31.4	31.1	-11.1	-1.0	-3	-9	-1.0
11-62	Textile machinery 2/.....	157.7	157.9	157.9	0	0	.1	0	0
11-64	Paper industries machinery (June 1982=100) 2/.....	170.3	170.9	172.9	1.5	1.2	.1	.2	1.2
11-65	Printing trades machinery 2/.....	143.6	143.2	143.0	.2	-1	.1	-1	-1
11-74	Transformers and power regulators 2/.....	132.1	132.5	133.3	1.4	.6	.1	.2	.6
11-76	Communication & related equip. (Dec. 1985=100) 2/.....	105.2	104.8	104.8	-1.5	0	-1	-2	0
11-79-05	X-ray and electromedical equipment 2/.....	99.6	98.3	97.5	-2.5	-.8	-1.5	.3	-.8
11-91	Oil field and gas field machinery.....	140.6	141.3	142.2	3.0	.6	-.7	.3	.5
11-92	Mining machinery and equipment 2/.....	155.4	157.6	157.9	1.9	.2	.5	.3	.2
11-93	Office and store machines and equipment 2/.....	112.5	113.3	113.3	2.6	0	0	.1	0
12-2	Commercial furniture 2/.....	162.6	162.5	164.1	1.4	1.0	-.4	0	1.0
14-11-05	Light motor trucks.....	157.1	152.4	152.5	-1.6	.1	1.1	-1.9	.8
14-11-06	Heavy motor trucks 2/.....	152.1	157.9	158.3	2.5	.3	1.5	.4	.3
14-14	Truck trailers 2/.....	139.7	141.7	144.9	3.9	2.3	1.4	.1	2.3
14-21-02	Civilian aircraft (Dec. 1985=100).....	184.4	185.3	185.5	5.8	.1	.4	.1	.2
14-31	Ships (Dec. 1985=100) 2/.....	162.9	164.9	164.9	4.2	0	.4	3.3	0
14-4	Railroad equipment 2/.....	137.7	140.3	141.8	4.6	1.1	0	1.9	1.1
	INTERMEDIATE MATERIALS, SUPPLIES, AND COMPONENTS.....	134.1	137.1	137.9	1.2	.6	.8	.9	.7
	INTERMEDIATE FOODS AND FEEDS.....	134.8	132.5	136.4	12.7	2.9	-1.0	.2	2.9
02-12-03	Flour 2/.....	124.0	131.2	129.3	5.0	-1.4	-.2	2.8	-1.4
02-53	Refined sugar and byproducts 2/.....	120.6	118.8	120.2	-1.6	1.2	-1.8	-.3	1.2
02-54	Confectionery materials 2/.....	123.1	122.5	122.5	-3.4	0	.4	-1.8	0
02-72	Crude vegetable oils 2/.....	145.2	(3)	(3)	(3)	(3)	(3)	(3)	(3)
02-9	Prepared animal feeds 2/.....	123.4	121.9	128.7	17.4	5.6	.2	-5	5.6
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS.....	134.2	137.4	138.2	.9	.6	1.0	.9	.7
03-1	Synthetic fibers 2/.....	105.9	104.9	105.2	-1.3	.3	-.3	-.5	.3
03-2	Processed yarns and threads 2/.....	104.6	107.0	107.4	4.2	.4	1.5	0	.4
03-3	Gray fabrics 2/.....	111.7	111.3	111.1	.5	-2	.4	.3	-2
03-4	Finished fabrics 2/.....	120.9	120.3	120.2	.3	-1	.1	-.6	-1
03-83-03	Industrial textile products 2/.....	130.1	130.2	130.6	0	.3	.4	0	.3
04-2	Leather 2/.....	219.5	220.4	221.9	5.3	.7	.7	.1	.7
05-32	Liquefied petroleum gas 2/.....	148.7	160.6	161.2	-6.0	.4	18.0	-17.2	.4

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 Mar. 2004 from:		Seasonally adjusted percent change from:		
		Nov. 2003	Feb. 2004	Mar. 2004	Mar. 2003	Feb. 2004	Dec. to Jan. 2003	Jan. to Feb. 2004	Feb. to Mar. 2004
		1/	1/	1/	2003	2004	2003	2004	2004
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS								
	-Continued.....								
05-42	Commercial electric power.....	138.1	137.7	137.8	1.5	0.1	-0.6	0.5	-0.1
05-43	Industrial electric power.....	142.7	143.1	143.2	-1.1	.1	-2.2	.1	-5
05-52	Commercial natural gas (Dec. 1990=100).....	178.3	187.8	183.2	-4.4	-2.4	-2.2	2.2	-2.1
05-53	Industrial natural gas (Dec. 1990=100).....	184.5	194.8	188.9	-6.9	-3.0	.6	3.5	-3
05-54	Natural gas to electric utilities (Dec. 1990=100).....	147.2	169.8	163.9	-36.4	-3.5	-6.2	4.4	3.7
05-72-03	Jet fuels.....	77.3	95.4	94.3	-19.9	-1.2	11.1	3.7	2.0
05-73-03	No. 2 Diesel fuel.....	95.9	103.7	109.7	-15.2	5.8	11.4	-7.3	8.5
05-74	Residual fuels 2/.....	103.3	102.4	98.9	-11.0	-3.4	-8	-1.1	-3.4
06-1	Industrial chemicals 2/.....	140.3	151.0	150.5	.9	-3	4.6	.7	-3
06-21	Prepared paint.....	172.5	173.4	174.1	3.0	.4	.4	-3	.4
06-22	Paint materials 2/.....	172.8	178.0	178.8	3.0	.4	-1	3.5	.4
06-31	Medicinal and botanical chemicals 2/.....	136.6	136.8	137.0	.9	.1	.1	.2	.1
06-4	Fats and oils, inedible.....	149.5	155.2	170.7	40.0	10.0	3.6	10.4	12.1
06-51	Mixed fertilizers.....	120.8	124.4	127.1	6.8	2.2	1.1	2.1	1.3
06-52-01	Nitrogenates.....	151.0	166.0	166.6	9.8	.4	-1.4	-9	-1.8
06-52-02	Phosphates 2/.....	110.5	120.1	124.3	11.1	3.5	2.1	4.3	3.5
06-53	Other agricultural chemicals 2/.....	149.9	149.7	149.4	.6	-2	.6	.8	-2
06-6	Plastic resins and materials 2/.....	145.8	151.0	153.2	2.4	1.5	2.1	1.7	1.5
07-11-02	Synthetic rubber 2/.....	125.7	127.5	128.2	2.5	.5	.6	.9	.5
07-21	Plastic construction products.....	138.6	138.7	139.4	.4	.5	1.0	-1.4	0
07-22	Unsupported plastic film, sheet, & other shapes 2/.....	143.4	145.4	145.4	.2	0	.1	1.5	0
07-26	Plastic parts and components for manufacturing 2/.....	116.8	116.8	116.5	.4	-3	-2	.3	-3
08-11	Softwood lumber 2/.....	178.0	190.6	204.3	24.2	7.2	1.5	5.0	7.2
08-12	Hardwood lumber 2/.....	192.8	199.1	200.3	8.3	.6	1.3	.4	.6
08-2	Millwork.....	183.3	184.5	185.5	2.8	.5	.4	.2	.5
08-3	Plywood 2/.....	206.3	200.4	217.7	49.1	8.6	-9.1	15.2	8.6
09-11	Woodpulp 2/.....	124.8	125.6	126.3	9.0	.6	0	.2	.6
09-13	Paper 2/.....	145.9	145.6	145.8	.2	.1	-8	.6	.1
09-14	Paperboard 2/.....	159.6	157.5	157.8	-4.0	.2	-1.2	.3	.2
09-15-03	Paper boxes and containers 2/.....	172.0	171.2	171.4	-1.3	.1	0	-5	.1
09-2	Building paper and board 2/.....	197.2	194.7	213.3	59.9	9.6	-8.6	19.7	9.6
09-37	Commercial printing (June 1982=100) 2/.....	158.6	158.8	159.2	.5	.3	.2	.1	.3
10-15	Foundry and forge shop products.....	138.1	139.0	138.8	1.3	-1	.4	.3	-1
10-17	Steel mill products.....	110.7	120.8	126.9	16.0	5.0	2.9	5.9	4.7
10-22	Primary nonferrous metals 2/.....	111.6	129.1	132.5	27.3	2.6	4.3	6.9	2.6
10-25-01	Aluminum mill shapes 2/.....	142.8	146.0	144.7	.7	-9	-4	2.7	-9
10-25-02	Copper and brass mill shapes 2/.....	161.3	190.3	200.6	35.0	5.4	7.6	7.2	5.4
10-26	Nonferrous wire and cable 2/.....	137.4	146.5	152.2	15.0	3.9	2.1	2.4	3.9
10-3	Metal containers 2/.....	109.9	111.0	111.4	2.2	.4	1.0	.4	.4
10-4	Hardware 2/.....	157.2	159.7	159.8	2.2	.1	1.7	.1	.1
10-5	Plumbing fixtures and brass fittings.....	183.5	184.6	184.2	.7	-2	-1	-1	-2
10-6	Heating equipment 2/.....	163.9	165.9	166.4	2.1	.3	.3	.9	.3
10-7	Fabricated structural metal products 2/.....	145.8	150.1	154.0	5.9	2.6	.8	1.7	2.6
10-88	Fabricated ferrous wire products (June 1982=100) 2/.....	132.3	138.7	139.0	6.4	.2	.7	3.5	.2
10-89	Other misc. metal products 2/.....	127.4	127.7	128.2	.5	.4	.1	.1	.4
11-45	Mechanical power transmission equipment.....	172.7	174.0	174.4	1.8	.2	.3	.3	.3
11-48	Air conditioning and refrigeration equipment 2/.....	137.2	137.0	137.6	.3	.4	-6	.3	.4
11-49-02	Metal valves, ex.fluid power (Dec. 1982=100).....	170.1	170.5	172.2	1.8	1.0	0	.3	1.5
11-49-05	Ball and roller bearings 2/.....	171.0	171.7	172.1	.5	.2	.5	-1	.2
11-71	Wiring devices 2/.....	152.8	154.0	159.0	3.9	3.2	.4	1.1	3.2
11-73	Motors, generators, motor generator sets.....	147.3	147.8	147.7	.1	-1	-1	.3	-3
11-75	Switchgear, switchboard, etc., equipment.....	160.5	160.2	160.4	.5	.1	.3	-3	.3
11-78	Electronic components and accessories 2/.....	90.3	90.0	89.5	-1.9	-6	-3	.3	-6
11-94	Internal combustion engines 2/.....	145.2	145.8	145.8	1.3	0	.5	-1	0
11-95	Machine shop products 2/.....	141.2	142.3	142.1	1.1	-1	0	.8	-1
13-11	Flat glass 2/.....	110.4	109.9	109.3	-1.6	-5	0	-3	-5
13-22	Cement.....	151.0	151.7	151.8	.5	.1	-1	.4	.3
13-3	Concrete products.....	154.7	157.4	157.0	2.5	-3	.1	1.5	-1
13-6	Asphalt felts and coatings.....	117.5	115.2	114.1	-9	-1.0	-1.0	.3	-1.1
13-7	Gypsum products 2/.....	175.3	177.4	183.8	11.0	3.6	-1.9	2.1	3.6
13-8	Glass containers 2/.....	140.9	142.9	144.0	3.4	.8	1.5	-1	.8
14-12	Motor vehicle parts 2/.....	111.6	111.3	111.3	.5	0	.2	-2	0
14-23	Aircraft engines & engine parts (Dec. 1985=100).....	153.9	158.5	158.8	3.4	.2	2.4	-8	.1
14-25	Aircraft parts & aux.equip., nec (June 1985=100) 2/.....	150.4	150.3	150.0	.5	-2	.7	-1	-2
15-42	Photographic supplies 2/.....	116.4	117.4	117.8	.6	.3	.9	0	.3
15-6	Medical/surgical/personal aid devices 2/.....	155.8	158.2	157.8	2.2	-3	.4	1.3	-3
	CRUDE MATERIALS FOR FURTHER PROCESSING.....	137.0	148.3	149.7	-1.6	.9	2.8	2.5	.7
	CRUDE FOODSTUFFS AND FEEDSTUFFS.....	125.7	121.0	130.8	23.7	8.1	-6.9	3.6	7.1
01-21	Wheat 2/.....	107.6	108.0	105.1	8.8	-2.7	-1	-2.3	-2.7
01-22-02	Corn 2/.....	92.1	108.9	115.9	22.5	6.4	7.0	3.8	6.4
01-31	Slaughter cattle 2/.....	146.8	115.0	130.0	15.7	13.0	-17.4	-1.6	13.0
01-32	Slaughter hogs.....	62.5	78.4	79.9	32.1	1.9	-3.2	20.2	-4.6
01-41-02	Slaughter broilers/frayers.....	153.6	194.7	194.3	33.8	-2	-2.6	19.8	-2.0
01-42	Slaughter turkeys.....	118.5	101.2	104.9	4.1	3.7	9.5	-2.0	.1
01-6	Fluid milk.....	108.6	98.9	109.3	33.0	10.5	-1.4	4.4	12.2
01-83-01-31	Soybeans 2/.....	131.3	143.8	163.4	67.4	13.6	5.7	1.3	13.6
02-52-01-03	Cane sugar, raw (Dec. 2003=100) 2/.....	(3)	99.2	101.2	(3)	2.0	-6	-2	2.0
	CRUDE NONFOOD MATERIALS.....	141.4	164.9	159.8	-13.3	-3.1	9.3	1.9	-3.2
01-51	Raw cotton 2/.....	118.6	100.1	97.9	9.5	-2.2	6.8	-12.0	-2.2
01-92	Leaf tobacco 2/.....	116.7	112.9	98.2	6.4	-13.0	-3	-2.5	-13.0
04-1	Hides and skins (June 2001=100) 2/.....	186.3	192.2	186.8	-2.6	-2.8	2.9	-2.5	-2.8
05-1	Coal 2/.....	100.9	107.9	107.7	8.8	-2	-1.6	8.7	-2
05-31	Natural gas 2/.....	181.2	229.7	197.2	-40.3	-14.1	17.8	-6	-14.1
05-61	Crude petroleum 2/.....	80.4	86.8	93.8	-1.4	8.1	8.1	-1.9	8.1
08-5	Logs, timber, etc.....	185.7	191.3	191.2	6.1	-1	.5	.6	.2
09-12	Wastepaper 2/.....	204.9	219.8	227.8	16.3	3.6	2.8	4.8	3.6
10-11	Iron ore 2/.....	96.5	97.1	96.9	1.7	-2	.6	0	-2
10-12	Iron and steel scrap.....	209.9	315.8	334.3	89.8	5.9	5.7	21.1	6.7
10-21	Nonferrous metal ores (Dec. 1983=100) 2/.....	87.7	93.0	99.6	36.8	7.1	2.8	3.0	7.1
10-23-01	Copper base scrap 2/.....	145.8	177.8	193.4	59.3	8.8	4.5	12.2	8.8
10-23-02	Aluminum base scrap.....	174.0	193.3	198.5	16.6	2.7	3.2	1.6	1.4
13-21	Construction sand, gravel, and crushed stone.....	178.3	180.4	180.6	2.7	.1	.4	-1	.2

1/ The indexes for November 2003 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/		
		Nov. 2003	Feb. 2004	March 2004
	Finished Goods (1967=100).....	405.4	407.8	410.3
	All commodities.....	138.9	141.8	142.7
MAJOR COMMODITY GROUPS				
	Farm products and processed foods and feeds....	140.1	137.5	142.1
01	Farm products.....	123.7	119.0	127.8
02	Processed foods and feeds.....	148.2	146.5	148.9
	Industrial commodities.....	138.8	142.6	142.9
03	Textile products and apparel.....	120.0	119.6	119.7
04	Hides, skins, leather, and related products..	163.6	165.3	164.9
05	Fuels and related products and power.....	108.6	117.5	116.4
06	Chemicals and allied products 2/.....	162.1	167.5	168.1
07	Rubber and plastic products.....	130.4	131.9	131.8
08	Lumber and wood products.....	184.4	188.6	193.8
09	Pulp, paper, and allied products.....	191.1	192.4	192.9
10	Metals and metal products.....	131.4	139.3	142.3
11	Machinery and equipment.....	121.6	121.9	121.9
12	Furniture and household durables.....	134.3	133.6	133.6
13	Nonmetallic mineral products.....	148.9	150.2	150.3
14	Transportation equipment.....	147.9	147.4	147.7
15	Miscellaneous products.....	180.4	181.8	182.2
	Industrial commodities less fuels and related products and power.....	146.1	148.2	148.9
OTHER COMMODITY GROUPINGS				
01-1	Fruits and melons, fresh and dry vegetables, and tree nuts.....	116.7	108.3	114.3
01-2	Grains.....	96.6	108.2	112.4
01-3	Slaughter livestock.....	124.4	106.0	117.4
01-4	Slaughter poultry.....	144.5	173.4	174.0
01-5	Plant and animal fibers.....	119.4	101.1	99.0
01-7	Chicken eggs.....	182.9	172.0	199.4
01-8	Hay, hayseeds, and oilseeds.....	149.3	159.9	178.1
01-83	Oilseeds.....	141.3	154.4	174.2
01-9	Other farm products.....	174.0	168.3	146.4
02-1	Cereal and bakery products.....	171.7	173.6	173.5
02-2	Meats, poultry, and fish.....	138.9	133.0	137.0
02-22	Processed poultry.....	121.2	130.5	132.1
02-5	Sugar and confectionery.....	148.7	148.4	149.1
02-6	Beverages and beverage materials.....	150.4	151.5	150.8
02-63	Packaged beverage materials.....	129.0	129.6	129.7
02-7	Fats and oils.....	171.7	181.0	183.8
03-81	Apparel.....	125.9	124.6	124.7
04-4	Other leather and related products.....	148.5	147.4	148.5
05-3	Gas fuels.....	170.7	211.9	185.9
05-4	Electric power.....	139.1	139.3	139.5
05-7	Refined petroleum products.....	91.6	103.7	108.1
06-3	Drugs and pharmaceuticals.....	277.5	278.3	280.0
06-5	Agricultural chemicals and products.....	136.9	143.0	144.5
06-7	Other chemicals and allied products.....	141.8	142.7	142.5
07-1	Rubber and rubber products.....	119.6	121.9	122.0
07-11	Rubber, except natural rubber.....	125.0	126.9	127.5
07-13	Miscellaneous rubber products.....	141.1	141.5	141.5
07-2	Plastic products.....	138.8	139.9	139.7
08-1	Lumber.....	180.2	190.7	200.3
09-1	Pulp, paper, and products, excluding building paper and board.....	157.0	157.1	157.1
09-15	Converted paper and paperboard products.....	165.0	164.9	164.0
10-1	Iron and steel.....	125.0	142.2	148.0
10-2	Nonferrous metals.....	128.5	137.9	140.8
10-25	Nonferrous mill shapes.....	138.5	144.6	144.7
11-3	Metalworking machinery and equipment.....	150.5	150.9	151.2
11-4	General purpose machinery and equipment.....	155.8	156.9	157.4
11-6	Special industry machinery.....	167.4	168.9	169.4
11-7	Electrical machinery and equipment.....	114.2	114.1	113.9
11-9	Miscellaneous machinery and equipment.....	138.2	139.1	139.1
12-6	Other household durable goods.....	158.8	158.5	158.5
13-2	Concrete ingredients.....	165.2	166.7	166.9
14-1	Motor vehicles and equipment.....	131.8	130.8	130.9
15-1	Toys, sporting goods, small arms, etc.....	131.3	133.4	133.5
15-4	Photographic equipment and supplies.....	103.5	104.1	104.4
15-9	Other miscellaneous products.....	141.2	142.4	142.6

1/ Data for November 2003 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 selected industries and industry groups, not seasonally adjusted

Industry code	Industry 1/	Index base	Index			Percent change to Mar. 2004 from:	
			Nov. 2003	Feb. 2004	Mar. 2004	Mar. 2003	Feb. 2004
			2/	2/	2/	2003	2004
	Total mining industries.....	12/84	121.5	139.5	133.9	-20.8	-4.0
211	Oil and gas extraction.....	12/85	143.7	172.4	161.3	-26.7	-6.4
212	Mining (except oil & gas).....	12/03	(3)	103.6	105.0	(3)	1.4
213	Mining support activities.....	12/03	(3)	100.6	100.9	(3)	.3
	Total manufacturing industries.....	12/84	137.7	139.3	140.2	1.1	.6
311	Food mfg.....	12/84	141.5	139.9	142.1	5.4	1.6
312	Beverage & tobacco mfg.....	12/03	(3)	100.9	100.4	(3)	-.5
313	Textile mills.....	12/03	(3)	100.3	100.3	(3)	0
314	Textile product mills.....	12/03	(3)	99.9	98.8	(3)	-1.1
315	Apparel Manufacturing.....	12/03	(3)	99.9	99.9	(3)	0
316	Leather & allied product mfg.....	12/84	143.4	143.2	143.8	1.0	.4
321	Wood products manufacturing.....	12/03	(3)	102.5	105.7	(3)	3.1
322	Paper manufacturing.....	12/03	(3)	99.6	99.4	(3)	-.2
323	Printing and related support activities.....	12/03	(3)	100.3	100.6	(3)	.3
324	Petroleum and coal products mfg.....	12/84	115.5	130.7	134.3	-8.0	2.8
325	Chemical mfg.....	12/84	165.0	167.7	168.6	2.1	.5
326	Plastics and rubber products mfg.....	12/84	128.5	129.9	129.7	1.2	-.2
327	Nonmetallic mineral product mfg.....	12/84	138.7	139.7	139.9	1.6	.1
331	Primary metal mfg.....	12/84	120.0	128.1	131.7	11.6	2.8
332	Fabricated metal product mfg.....	12/84	133.3	135.3	136.6	2.9	1.0
333	Machinery mfg.....	12/03	(3)	100.6	101.0	(3)	.4
334	Computer & electronic product mfg.....	12/03	(3)	99.9	99.8	(3)	-.1
335	Electrical equip, appliance & component mfg.....	12/03	(3)	100.8	101.6	(3)	.8
336	Transportation equipment mfg.....	12/03	(3)	100.1	100.3	(3)	.2
337	Furniture & related product mfg.....	12/84	147.5	147.8	148.5	.9	.5
339	Miscellaneous mfg.....	12/03	(3)	100.9	100.8	(3)	-.1
	Retail trade industries						
441	Motor vehicle and parts dealers.....	12/03	(3)	100.4	101.4	(3)	1.0
442	Furniture and home furnishings stores.....	12/03	(3)	99.9	100.2	(3)	.3
443	Electronics and appliance stores.....	12/03	(3)	102.7	103.4	(3)	.7
444	Bldg material and garden equip and supp dealers.....	12/03	(3)	103.9	105.7	(3)	1.7
445	Food and beverage stores.....	12/99	116.8	120.2	120.4	6.5	.2
446	Health and personal care stores.....	12/03	(3)	99.2	99.1	(3)	-.1
447	Gasoline stations.....	06/01	56.6	43.3	55.1	25.5	27.3
448	Clothing and clothing accessories stores.....	12/03	(3)	99.9	103.0	(3)	3.1
451	Sporting goods, hobby, book and music stores.....	12/03	(3)	98.7	98.7	(3)	0
452	General merchandise stores.....	12/03	(3)	99.4	101.9	(3)	2.5
454	Nonstore retailers.....	12/03	(3)	102.7	119.1	(3)	16.0
	Transportation and warehousing						
481	Air transportation.....	12/92	162.3	163.7	162.8	.6	-.5
482	Rail transportation.....	12/96	109.4	110.2	110.9	2.4	.6
483	Water transportation.....	12/03	(3)	98.7	98.9	(3)	.2
484	Truck transportation.....	12/03	(3)	101.2	101.3	(3)	.1
486110	Pipeline transportation of crude oil.....	06/86	110.9	116.3	114.2	2.9	-1.8
486910	Pipeline transportation of refined petroleum products.....	06/86	114.4	117.0	117.0	5.5	0
488	Transportation support activities.....	12/03	(3)	100.3	99.7	(3)	-.6
491	Postal service.....	06/89	155.0	155.0	155.0	0.0	0.0
492	Couriers and messengers.....	12/03	(3)	104.9	106.0	(3)	1.0
	Utilities						
221	Utilities.....	12/03	(3)	102.0	101.1	(3)	-.9
	Health care and social assistance						
6211	Offices of physicians.....	12/96	112.9	114.1	114.0	2.3	-.1
6215	Medical and diagnostic laboratories.....	12/03	(3)	99.8	99.9	(3)	.1
6216	Home health care services.....	12/96	119.0	119.5	119.6	2.2	.1
622	Hospitals.....	12/92	137.6	139.5	139.7	5.1	.1
6231	Nursing care facilities.....	12/03	(3)	101.5	101.8	(3)	.3
62321	Residential mental retardation facilities.....	12/03	(3)	99.9	99.9	(3)	0

See footnotes at end of table.

Table 4. Producer price indexes for the net output of selected industries and industry groups, not seasonally adjusted - Continued

Industry code	Industry 1/	Index base	Index			Percent change to Mar. 2004 from:	
			Nov. 2003 2/	Feb. 2004 2/	Mar. 2004 2/	Mar. 2003	Feb. 2004
	Other services industries						
511	Publishing industries, except Internet.....	12/03	(3)	101.1	101.2	(3)	.1
515	Broadcasting, except Internet.....	12/03	(3)	98.4	100.0	(3)	1.6
517	Telecommunications.....	12/03	(3)	100.0	99.8	(3)	-.2
5182	Data processing and related services.....	12/03	(3)	100.2	100.1	(3)	-.1
523	Security, commodity contracts and like activity.....	12/03	(3)	101.7	101.5	(3)	-.2
53112	Lessors of nonres bldg (exc miniwarehouse)..	12/03	(3)	99.4	99.0	(3)	-.4
5312	Offices of real estate agents and brokers...	12/03	(3)	100.2	100.3	(3)	.1
5313	Real estate support activities.....	12/03	(3)	100.2	101.1	(3)	.9
5321	Automotive equipment rental and leasing.....	06/01	108.5	110.5	106.7	2.0	-3.4
5411	Legal services.....	12/96	126.4	132.1	131.8	5.4	-.2
541211	Offices of certified public accountants.....	12/03	(3)	101.3	101.1	(3)	-.2
5413	Architectural, engineering and related services.....	12/96	124.8	126.6	126.7	2.4	.1
54181	Advertising agencies.....	12/03	(3)	99.5	99.8	(3)	.3
5613	Employment services.....	12/96	111.8	112.0	112.5	1.4	.4
56151	Travel agencies.....	12/03	(3)	100.7	100.5	(3)	-.2
56172	Janitorial services.....	12/03	(3)	100.4	100.6	(3)	.2
5621	Waste collection.....	12/03	(3)	100.8	100.8	(3)	0
721	Accommodation	12/96	121.2	121.5	125.2	2.1	3.0

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 November 2003 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

3/ Not available.

Note: NAICS 2002 replaced the SIC system beginning with the release of PPI data for January 2004.

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

Grouping	Index 1/					
	Oct. 2003	Nov. 2003	Dec. 2003	Jan. 2004	Feb. 2004	Mar. 2004
Finished goods.....	144.7	144.5	144.8	145.7	145.8	146.6
Finished consumer goods.....	147.1	146.7	147.1	148.2	148.3	149.3
Finished consumer foods.....	150.5	150.1	150.4	148.3	148.6	150.8
Crude.....	134.1	134.5	147.3	135.1	132.1	144.7
Processed.....	151.9	151.4	150.6	149.4	149.9	151.2
Finished consumer goods, excluding foods.....	145.4	145.0	145.5	147.8	147.9	148.4
Nondurable goods less foods.....	149.0	148.5	149.3	152.5	152.8	153.1
Durable goods.....	133.9	134.0	133.6	134.1	133.8	134.6
Capital equipment.....	140.0	140.1	140.1	140.5	140.5	140.9
Manufacturing industries.....	140.1	140.2	140.3	140.7	141.0	141.3
Nonmanufacturing industries.....	140.0	140.0	139.9	140.4	140.3	140.7
Intermediate materials, supplies, and components.....	134.4	134.4	134.9	136.0	137.2	138.2
Materials and components for manufacturing.....	130.5	130.8	131.1	131.8	133.2	134.1
Materials for food manufacturing.....	141.1	141.6	141.3	139.1	139.7	141.9
Materials for nondurable manufacturing.....	137.3	137.4	138.3	140.1	141.1	141.6
Materials for durable manufacturing.....	129.6	130.6	131.2	132.5	137.2	140.0
Components for manufacturing.....	125.8	125.9	125.7	125.9	126.2	126.2
Materials and components for construction.....	155.4	155.9	155.9	156.3	158.5	160.7
Processed fuels and lubricants.....	112.7	111.3	112.8	115.8	116.6	117.3
Manufacturing industries.....	117.5	115.9	115.8	117.7	118.9	118.8
Nonmanufacturing industries.....	109.7	108.4	110.9	114.7	115.2	116.3
Containers.....	153.2	153.4	153.4	153.9	153.8	154.1
Supplies.....	141.9	142.7	142.7	143.3	143.8	144.8
Manufacturing industries.....	146.7	146.8	147.0	147.2	147.5	147.6
Nonmanufacturing industries.....	139.5	140.4	140.5	141.2	141.7	142.9
Feeds.....	109.2	118.6	117.2	117.7	117.5	124.5
Other supplies.....	143.4	143.5	143.6	144.4	145.0	145.6
Crude materials for further processing.....	137.9	137.9	141.4	145.3	148.9	149.9
Foodstuffs and feedstuffs.....	127.7	126.9	127.2	118.4	122.7	131.4
Nonfood materials.....	141.4	142.1	148.0	161.8	164.8	159.6
Nonfood materials except fuel 2/.....	119.7	122.1	124.7	130.9	134.4	140.6
Manufacturing 2/.....	110.1	112.3	114.8	120.6	123.8	129.6
Construction.....	182.0	182.7	184.9	186.3	187.3	189.2
Crude fuel 3/.....	163.3	161.2	172.1	197.6	199.2	174.8
Manufacturing industries.....	155.8	153.9	163.9	187.3	189.3	166.8
Nonmanufacturing industries.....	167.0	164.8	176.0	202.1	203.7	178.7
Special groupings						
Finished goods, excluding foods.....	143.0	142.8	143.1	144.8	144.9	145.3
Intermediate materials less foods and feeds.....	134.6	134.5	135.0	136.3	137.5	138.4
Intermediate foods and feeds.....	131.3	134.7	134.0	132.7	133.0	136.8
Crude materials less agricultural products 2/.....	142.7	143.1	149.5	163.8	167.2	162.0
Finished energy goods.....	102.4	101.7	103.2	108.0	108.2	108.8
Finished goods less energy.....	150.7	150.6	150.6	150.3	150.4	151.3
Finished consumer goods less energy.....	155.4	155.2	155.1	154.6	154.7	155.8
Finished goods less foods and energy.....	151.2	151.2	151.0	151.4	151.5	151.8
Finished consumer goods less foods and energy.....	158.7	158.7	158.3	158.8	158.8	159.2
Consumer nondurable goods less foods and energy..	178.7	178.6	178.2	178.6	179.0	178.9
Intermediate energy goods.....	111.9	110.4	111.9	114.9	115.6	116.2
Intermediate materials less energy.....	138.5	138.9	139.1	139.8	141.1	142.1
Intermediate materials less foods and energy.....	139.1	139.3	139.6	140.4	141.7	142.6
Crude energy materials 2/.....	134.3	132.5	139.3	156.7	156.7	147.1
Crude materials less energy.....	135.8	137.0	138.3	133.5	139.2	146.8
Crude nonfood materials less energy 3/.....	160.3	167.2	171.1	176.8	186.6	191.6

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 November 2003 have been recalculated to incorporate late reports and corrections by respondents.

2/ Includes crude petroleum.

3/ Excludes crude petroleum.