Producer Price Index to Publish Interim Index Values to 3 Decimal Places

Effective with the release of November 2021 Producer Price Index (PPI) data on December 14, 2021, the Bureau of Labor Statistics will publish interim index values for all preliminary PPI data, starting with values for August through October 2021. Within PPI, interim indexes are defined as recalculated indexes for the 3 months between the initial publication and final revision of PPI data. With this modification, data within the 3-month interim revision period will be updated and published on a monthly basis. This replaces the current policy of only publishing revised data once, when the data have been finalized 4 months after original publication. PPI data will continue to be finalized 4 months after initial publication.

The publication of interim index values will allow for greater transparency regarding PPI revisions, and will align PPI official index publication with Bureau of Economic Analysis use of PPI interim index data as an input to Gross Domestic Product calculations.

In addition, effective with the November 2021 data release in December 2021, the PPI will begin publishing index values to 3 decimal places of precision, starting with final data for July 2021. The publication of index levels to 3 decimal places will allow data users greater precision in percent change calculations. Published PPI percent change calculations will continue to be rounded to one decimal place. The change to 3-decimal precision for indexes will apply to all PPI data: Industry, Commodity, FD-ID, and Input indexes.

This change to the level of published precision will impact only the presentation of index numbers. Index values will continue to be calculated from underlying price information in the same manner as in the past, and no systematic upward or downward effect on the data will be introduced. With the implementation of this change, official PPI data prior to July 2021 will not be revised to reflect greater precision.

As a result of the publication of interim index values and index data to 3 decimal places of precision, effective with the publication of November 2021 PPI data in December 2021, PPI will introduce redesigned publication tables for both the PPI News Release and the PPI Detailed Report.

PPI News Release

In the PPI news release, tables A-D will retain their current format. Current tables 1-7 will be consolidated into 3 tables. Table 8 from the current news release will be discontinued; however, these data will be available in table 6 of the updated PPI Detailed Report. Titles and examples for updated news release tables 1-3 are provided below.

Table 1 – Producer price index percent changes and weights for Final Demand – Intermediate Demand groupings, seasonally adjusted (pdf) (xlsx)
Table 2 – Producer price index percentage changes for selected commodity groupings by Final Demand – Intermediate Demand category (pdf) (xlsx)
Table 3 – Producer price indexes for Final Demand – Intermediate Demand groupings, seasonally adjusted (pdf) (xlsx)

PPI Detailed Report

The redesigned PPI Detailed Report tables will be similar in format to the PPI News Release tables described above. PPI Detailed Report tables 1-3 will be the same as PPI News Release tables 1-3. Tables 4-14 will contain the following content:

Table 4 – Producer price index percent changes and weights for Final Demand – Intermediate Demand groupings, not seasonally adjusted
Table 5 – Producer price indexes for Final demand – Intermediate demand groupings, not seasonally adjusted
Table 6 – Producer price index percent changes for selected commodity and service groupings, not seasonally adjusted
Table 7 – Producer price index percent changes for commodity and service groupings and individual items, not seasonally adjusted
Table 8 – Producer price indexes and percent changes for selected commodity groupings and individual items, seasonally adjusted
Table 9 – Producer price indexes for commodity and service groupings and individual items, not seasonally adjusted
Table 10 – Producer price indexes and percent changes for the net output of selected industries and industry groups, not seasonally adjusted
Table 11 – Producer price indexes for the net output of selected industries and their products, not seasonally adjusted
Table 12 – Producer price index percent changes for the net output of selected industries and their products, not seasonally adjusted
Table 13 – Producer price indexes and percent changes for special commodity groupings, not seasonally adjusted
Table 14 – Producer price indexes and percent changes for net inputs to industries, excluding capital investment, labor, and imports, not seasonally adjusted

For further information on the PPI publication of interim index values, the publication of index values to 3 decimals of precision, or the publication tables associated with these changes, contact the PPI Section of Index Analysis and Public Information at ppi-info@bls.gov or (202) 691-7705.

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