

News

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Producer Price Indexes – January 2002

The Producer Price Index for Finished Goods edged up 0.1 percent in January, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. This increase follows a 0.6-percent drop in December and a 0.5-percent decline in November. At the earlier stages of processing, prices received by intermediate goods manufacturers fell 0.1 percent, following a 0.8-percent decline in the prior month. The crude goods index increased 3.7 percent, after decreasing 9.6 percent in December. (See table A.) (Effective with this month's data release, the PPI's weights have been updated to 1997 shipment values. See note on page 7.)

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.)		
2001							
Jan.	1.1	0.8	3.9	0.4	4.8	0.8	17.2
Feb.	.2	.9	.5	-.2	4.0	-.2	-14.3
Mar.	-.2	.6	-2.7	.1	3.0	-.3	-6.9
Apr.	.3	.5	.4	.2	3.7	-.2	.6
May	.2	0	.5	.2	3.9	.1	-2.0
June	-.5	-.4	-2.6	.1	2.6	-.2	-8.1
July	-1.2	-.4	-7.3	.1	1.4	-1.1	-5.3
Aug.	.4	.7	1.4	0	2.0	-.2	-.7
Sept.	.4	.1	1.5	.1	1.6	.1	-4.4
Oct.	-1.4	-.4	-6.6	-.5	-.4	-1.4	-8.7
Nov.	-.5	-.6	-3.4	.1	-1.1	-.5	7.5
Dec.	-.6	0	-3.9	0	-1.8	-.8	-9.6
2002							
Jan.	.1	.8	.1	-.1	-2.6	-.1	3.7

NOTE: Some of the percent changes shown here and elsewhere in this release may differ from those previously reported because seasonal adjustment factors have been recalculated to reflect developments during 2001. In addition, indexes for September 2001 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

January's upturn for finished goods was led by the energy goods index -- which rose 0.1 percent, compared with a 3.9-percent decline in December. Rising prices for finished consumer foods -- which increased 0.8 percent, following no change in the previous month -- also contributed to the acceleration in finished goods. On the other hand, the index for finished goods other than foods and energy inched down 0.1 percent, after showing no change in December.

Before seasonal adjustment, the Producer Price Index for Finished Goods increased 0.2 percent in January, to stand at 137.5 (1982=100). From January 2001 to January 2002, prices for finished goods declined 2.6 percent. During the same period, the index for finished energy goods fell 20.1 percent. By contrast, prices for finished consumer foods rose 1.8 percent for the 12 months ended in January 2002, and the index for finished goods other than foods and energy moved up 0.3 percent over the same period. At the earlier stages of processing, prices for intermediate goods decreased 4.6 percent during the past 12 months, and the index for crude goods dropped 40.4 percent.

Finished Goods

Prices for finished energy goods turned up 0.1 percent in January, following a 3.9-percent decline in December. The gasoline index advanced 3.4 percent, after registering an 8.3-percent decrease in the previous month. Prices for residential natural gas, liquefied petroleum gas, and home heating oil also rose, after falling in December. By contrast, the residential electric power index turned down 1.4 percent in January, following a 0.1-percent gain in the prior month. January prices for finished lubricants and similar oils decreased at a faster rate than in December.

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.)
2001								
Jan.	1.4	3.7	0.1	4.6	1.1	31.7	-0.9	55.7
Feb.	-1.0	-2.0	.1	3.5	-.9	-23.0	-1.4	28.0
Mar.	.1	-2.1	.1	2.3	2.8	-14.0	-1.0	17.1
Apr.	-.1	-.6	-.1	2.1	-.2	2.1	-2.6	19.6
May	.6	.4	0	2.3	-.8	-3.2	-.5	13.3
June	1.0	-.6	-.1	1.2	0	-15.8	-1.0	-4.0
July	.6	-5.0	-.5	-.2	.6	-12.4	1.0	-7.3
Aug.	1.8	-.3	-.3	-.2	-.6	-.5	-1.8	-4.5
Sept.	-.8	1.1	-.1	-.8	.8	-11.0	.2	-14.6
Oct.	-.7	-6.6	-.4	-2.4	-2.9	-18.1	-1.5	-25.0
Nov.	-1.3	-2.0	-.2	-2.9	-5.6	28.3	-.6	-18.4
Dec.	-1.0	-4.0	-.2	-4.0	-1.9	-20.5	-.3	-32.4
2002								
Jan.	-.1	-.6	0	-4.6	4.0	5.6	-.5	-40.4

NOTE: Some of the percent changes shown here and elsewhere in this release may differ from those previously reported because seasonal adjustment factors have been recalculated to reflect developments during 2001. In addition, indexes for September 2001 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

Prices for finished consumer foods rose 0.8 percent in January, after showing no change in December. The dairy products index turned up 1.6 percent, after declining 1.5 percent in the prior month. Prices for eggs for fresh use, processed young chickens, and for finfish and shellfish also increased, after falling in December. The index for fresh and dry vegetables rose more than it did a month ago. Prices for pork decreased at a slower rate than they did in December. Partially counteracting these price movements, the fresh fruits and melons index dropped 7.2 percent in January, following a 13.4-percent gain in the previous month. The indexes for beef and veal, soft drinks, and roasted coffee also turned down, after increasing in December. Prices for processed fruits and vegetables and for shortening and cooking oils rose at a slower rate in January than they did in the prior month.

The index for finished consumer goods other than foods and energy declined 0.1 percent in January, after showing no change in December. Falling prices for cigarettes, light motor trucks, sanitary papers and health products, tires, alcoholic beverages, men's and boys' apparel, and textile housefurnishings more than offset increasing prices for passenger cars, pharmaceutical preparations, book publishing, periodical circulation, floor coverings, household furniture, and for sporting and athletic goods.

After showing no change in December, the index for capital equipment edged down 0.1 percent in January. Decreasing prices for light motor trucks, civilian aircraft, and railroad equipment outweighed rising prices for passenger cars, electronic computers, and for pumps and compressors.

Intermediate goods

The Producer Price Index for Intermediate Materials, Supplies, and Components inched down 0.1 percent in January, seasonally adjusted, after falling 0.8 percent in December. In January, prices for intermediate energy goods and for intermediate foods and feeds decreased less than a month earlier. The indexes for construction materials and durable manufacturing materials turned up, following declines in the previous month. By contrast, prices for nondurable manufacturing materials fell at a faster rate in January than they did in December. Excluding foods and energy, the intermediate goods index was unchanged in January, after a slight decline in December. (See table B.)

The index for intermediate energy goods decreased 0.6 percent in January, following a 4.0-percent drop in December. January's falling prices for residual fuels, commercial electric power, industrial electric power, and natural gas to electric utilities outweighed price increases for jet fuels, diesel fuel, gasoline, and liquefied petroleum gas.

The index for materials and components for construction rose 0.2 percent in January, after declining 0.2 percent in December. Softwood lumber prices advanced 6.9 percent, following a 2.2-percent drop a month earlier. The indexes for plywood, hardwood lumber, and wiring devices also turned up, after decreasing in the prior month. Prices for gypsum products fell less in January than they did in December. On the other hand, the index for fabricated structural metal products declined 0.3 percent, following a 0.1-percent gain in December. In January, prices for nonferrous wire and cable, fabricated ferrous wire products, and heating equipment also turned down, after rising in the previous month.

The rate of decline in prices for intermediate foods and feeds slowed to 0.1 percent in January from a 1.0-percent rate of decline in December. January's price decreases for prepared animal feeds; beef and veal; pork; natural, processed, and imitation cheese; and for dry, condensed, and evaporated milk products were offset by rising prices for flour, refined sugar, confectionery materials, and crude vegetable oils.

Subsequent to a 0.2-percent decline in December, the durable manufacturing materials index inched up 0.1 percent in January. Prices for hot rolled sheet and strip increased 0.6 percent, after falling 1.6 percent in the previous month. The indexes for hardwood lumber, plywood, and aluminum mill shapes also turned up, following declines a month earlier. Prepared paint prices rose more quickly in January than they did in December. By contrast, the index for building paper and board decreased 0.8 percent, after advancing 2.6 percent in the prior month. Prices for cold rolled sheet and strip and for hot rolled bars, plates, and structural shapes fell at a faster rate in January than they did in December. The cement index turned down, after rising a month ago.

Prices for nondurable manufacturing materials declined 1.2 percent in January, after moving down 0.9 percent in December. The index for medicinal and botanical chemicals posted a 6.1-percent drop, following a 0.2-percent decrease in the prior month. Prices for plastic resins and materials and for intermediate basic organic chemicals also fell more in January than they did in December. The index for paperboard turned down in January, while paper prices declined, after showing no change in December. By contrast, the index for primary basic organic chemicals decreased 0.6 percent in January, following an 8.0-percent drop in December. Prices for fertilizer materials, paint materials, and leather turned up, after moving down in the previous month. The woodpulp index rose more rapidly in January than it did in December.

Crude Goods

The index for Crude Materials for Further Processing turned up 3.7 percent in January, compared with a 9.6-percent decrease in December. Both the crude energy materials and foodstuffs and feedstuffs indexes rose this month, following December declines. Slightly counteracting these rising prices, the index for basic industrial materials fell more in January than in the prior month. (See table B.)

The index for crude energy materials rose 5.6 percent in January, subsequent to a 20.5-percent drop in December. Natural gas prices exhibited a similar pattern -- turning up 4.9 percent in January, after falling 24.7 percent in the prior month. The indexes for crude petroleum and coal posted increases in January of 8.1 and 3.2 percent, respectively, following declines in December of 21.6 and 5.5 percent.

Prices for crude foodstuffs and feedstuffs increased 4.0 percent in January, following a 1.9-percent decline in December. Leading the acceleration, the index for slaughter hogs rose 26.4 percent, after falling 11.1 percent in December. The indexes for slaughter broilers and fryers and slaughter turkeys also increased in January, following a decrease in the prior month. Slaughter cattle prices rose faster in January than in the previous month. On the other hand, corn prices fell 4.5 percent in January, after posting a 1.9-percent gain in the previous month. The indexes for raw cane sugar and for fresh fruits and melons also fell this month, following an increase in December.

The index for crude nonfood materials less energy dropped 0.5 percent in January, after declining 0.3 percent in the prior month. A downturn in January pulpwood prices -- which fell 10.7 percent, following a 2.1-percent rise in December -- was the leading cause of the faster rate of decline for basic industrial materials. Construction sand, gravel, and crushed stone prices also turned down in January, compared with an increase in December. The indexes for raw cotton and aluminum base scrap increased at a slower rate in January than they did in December, while the index for softwood logs, bolts, and timber fell faster in January than they did in the previous month. By contrast, the index for iron and steel scrap increased 0.7 percent in January, after posting a 4.6-percent decline in the prior month. The indexes for nonferrous metal ores and phosphates also rose in January, following a decline in December. Prices for hides and skins fell at a slower rate in January than they did in the previous month.

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

Mining. The Producer Price Index for the Net Output of Total Domestic Mining Industries advanced 4.6 percent in January, after posting a 16.3-percent drop in December. (Net output price indexes are not seasonally adjusted.) A 7.0-percent rise in prices received by the crude petroleum, natural gas, and natural gas liquids industry -- which followed a 22.9-percent decline in December -- accounted for most of the upturn in mining industry prices. The industry indexes for coal mining; gold ores; potash, soda, and borate minerals; crushed and broken limestone; and oil and gas field exploration services also turned up in January. On the other hand, prices received by the oil and gas well drilling industry decreased at a 3.0-percent rate, compared with a 0.6-percent dip a month earlier. The index for the iron ores industry fell 1.4 percent, after showing no change in the previous month. In January, the Producer Price Index for the Net Output of Total Mining Industries stood at 81.6 (December 1984 = 100), 56.1 percent below its year-ago level.

Manufacturing. After registering a 1.1-percent decline in December, the Producer Price Index for the Net Output of Total Manufacturing Industries edged up 0.2 percent in January. Much of this upturn can be traced to prices received by the industry group for petroleum refining and related products, which increased 3.5 percent in January, following a 13.6-percent drop a month earlier. The indexes for the printing and publishing industry and the lumber and wood products (except furniture) industry also turned up in January. Prices received by the industry groups for chemicals and allied products, transportation equipment, and food and kindred products fell less than they did in the previous month. The industry group index for electrical and electronic machinery and equipment jumped 0.6 percent in January, after showing no change in December. Conversely, prices received by the tobacco manufactures industry decreased 1.7 percent, following no change in the prior month. The industry group index for paper and allied products moved down, following a December gain. In January, the Producer Price Index for the Net Output of Total Manufacturing Industries stood at 131.7 (December 1984 = 100), 2.3 percent lower than a year ago.

Services. Among service industries in January, advancing prices were registered by the industries for engineering services, scheduled air transportation, skilled and intermediate care facilities, data processing services, advertising agencies, general medical and surgical hospitals, passenger car rental, cable and other pay television services, and legal services. Conversely, falling prices were experienced by the industries for help supply services, prepackaged software, radio broadcasting, wireless telecommunications, telephone communications (except radiotelephone), and airports, flying fields, and airport services.

Producer Price Index data for February 2002 will be released on Friday, March 15, 2002 at 8:30 a.m. (E.S.T.)

Recalculation of Seasonal Adjustment Factors

Effective with this release, seasonal adjustment factors have been recalculated to reflect price-movement patterns during 2001 for stage-of-processing (SOP) and commodity-grouping indexes. This routine annual recalculation may affect previously published seasonally adjusted indexes and percent changes for January 1997 through December 2001. Revised seasonally adjusted data for this period, as well as seasonal factors for commodity indexes to be used through December 2002, were released February 13, 2002. To request this information, contact the Division of Industrial Prices and Price Indexes, Section of Index Analysis and Public Information at ppi-info@bls.gov or (202) 691-7705.

The table below provides monthly seasonally adjusted percent changes for the three major SOP categories during 2001, based on former and recalculated seasonal factors.

Over-the-month percent changes in major stage-of-processing indexes, seasonally adjusted, using former and recalculated seasonal factors for 2001

Month	Finished Goods		Intermediate Goods		Crude Goods	
	Former	Recalculated	Former	Recalculated	Former	Recalculated
January	1.1	1.1	0.8	0.8	17.5	17.2
February	.1	.2	-.2	-.2	-14.5	-14.3
March	-.1	-.2	-.3	-.3	-6.7	-6.9
April	.5	.3	-.1	-.2	.5	.6
May	.1	.2	.1	.1	-2.2	-2.0
June	-.4	-.5	-.2	-.2	-8.1	-8.1
July	-1.2	-1.2	-1.2	-1.1	-5.4	-5.3
August	.4	.4	-.3	-.2	-.7	-.7
September	.5	.4	.2	.1	-3.7	-4.4
October	-1.6	-1.4	-1.5	-1.4	-9.1	-8.7
November	-.6	-.5	-.5	-.5	7.3	7.5
December	-.7	-.6	-.9	-.8	-9.5	-9.6

PPI Weights have been Updated

With the release of data for January 2002, the Bureau of Labor Statistics updated the value weights used to calculate Producer Price Indexes to more accurately reflect recent production and marketing patterns. The new weights are based on shipment values for the year 1997 published by the U.S. Census Bureau of the U.S. Department of Commerce. (From January 1996 through December 2001, PPI weights were based on 1992 census shipment values.)

All indexes are affected by this weight update, including all industry net output indexes and indexes calculated from traditional commodity groupings. In addition, weights were updated from the 1992 to the 1997 census for all stage-of-processing indexes, net output of industry by stage of process indexes, durability of product indexes, and special commodity-grouping indexes. This weight revision does not affect the arithmetic reference base used by the PPI index system.

Also with the publication of this data, SIC-classified indexes reflect updated input/output (I/O) ratios based on the 1992 Input-Output Account from the Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce. These I/O ratios, which represent the proportion of each industry's output consumed outside its industry, were updated from those reflected in BEA's 1987 Input-Output Account. This procedure does not affect the commodity-grouping indexes.

It is important to note that the PPI classification system and aggregation structure did not change as a result of the weight revisions discussed above. The weight update, however, does result in significant shifts in the relative importance of various industries and products, and these shifts will impact future aggregate indexes in a manner commensurate with the relative gains and losses in value weights from 1992 to 1997.

Relative importance data as of December 2001, based on the 1992 and 1997 weighting schemes, were made available on February 13, 2002. To request this information, contact the Division of Industrial Prices and Price Indexes, Section of Index Analysis and Public Information at ppi-info@bls.gov or (202) 691-7705.

Resampling of Industries

Effective with this release, the Producer Price Index (PPI) includes data for 28 resampled and 4 newly introduced industries. The Bureau of Labor Statistics periodically updates the sample of producers providing data for the PPI to reflect current conditions more accurately when the structure, membership, technology, or product mix of an industry shifts significantly. The first results of this systematic process were published in July 1986. Subsequent efforts have been completed at 6-month intervals. For information on specific index additions, deletions, and recodes that are effective this month, see the January 2002 issue of the *PPI Detailed Report* or contact the Division of Industrial Prices and Price Indexes, Section of Index Analysis and Public Information at ppi-info@BLS.gov or (202) 691-7705.

*Standard
Industrial
Classification
(SIC) Code*

Industry

1221	Bituminous coal and lignite surface mining
1222	Bituminous coal underground mining
2013	Sausages and other prepared meat products, made from purchased material
2099	Food preparations, not elsewhere classified
2231	Wool weaving and finishing
2259	Knitting mills, not elsewhere classified
2269	Finishers of textiles, not elsewhere classified
2299	All other miscellaneous textile product mills
2531	Public building and related furniture
2752	Commercial printing, lithographic
2754	Commercial printing, gravure
2759	Commercial printing, not elsewhere classified
2782	Blankbooks and looseleaf binders
2816	Inorganic pigments
2899	Chemicals and chemical preparations, not elsewhere classified
3411	Metal cans
3443	Fabricated plate work (boiler shops)
3561	Pumps and pumping equipment
3564	Industrial and commercial fans and blowers and air purification equipment
3575	Computer terminals
3579	Office machines, not elsewhere classified
3585	Refrigeration and heating equipment
3663	Radio and television broadcasting and communications equipment
3743	Railroad equipment
3952	Lead pencils and art goods
5541	Gasoline service stations*
5551	Boat dealers*
5561	Recreational vehicle dealers*
7361	Employment agencies
7363	Help supply services
7374	Data processing services*
8053	Skilled and intermediate care facilities

* denotes newly introduced PPI.

Technical Note

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.

More than 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.

More than 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.

The 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 every 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 service industries includes the month in which an article describing the industry's content appeared in the *PPI Detailed Report*:

<i>Industry</i>	<i>SIC</i>	<i>PPI Detailed Report Issue</i>
Wireless Telecommunications.....	4812	July 1999
Telephone Communications, Except Radio Telephone.....	4813	July 1995
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
Miscellaneous Retail.....	59	January 2001
Security Brokers, Dealers, and Investment Bankers.....	6211	January 2001
Life Insurance Carriers.....	6311	January 1999
Property and Casualty Insurance.....	6331	July 1998
Operators and Lessors of Nonresidential Buildings.....	6512	January 1996
Real Estate Agents and Managers.....	6531	January 1996
Prepackaged Software.....	7372	January 1998
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

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, whereas 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

Seasonally Adjusted and Unadjusted Data

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

For more information, 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*.

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

Grouping	Relative importance	Unadjusted index				Unadjusted percent change to Jan. 2002 from:		Seasonally adjusted percent change from:		
		Dec.	Sept.	Dec.	Jan.	Jan.	Dec.	Oct. to Nov.	Nov. to Dec.	Dec. to Jan.
		2001 1/	2001 2/	2001 2/	2002 2/	2001	2001	Nov.	Dec.	Jan.
Finished goods.....	100.000	141.6	137.2	137.5	-2.6	0.2	-0.5	-0.6	0.1	
Finished consumer goods.....	72.937	142.7	136.8	137.3	-3.3	.4	-.7	-.7	.2	
Finished consumer foods.....	21.004	142.9	140.4	141.1	1.8	.5	-.6	0	.8	
Crude.....	1.556	126.9	130.2	138.8	5.8	6.6	1.2	3.9	8.3	
Processed.....	19.448	144.1	141.3	141.2	1.4	-.1	-.8	-.3	.2	
Finished consumer goods, excluding foods.....	51.934	142.4	135.1	135.5	-5.4	.3	-.8	-1.1	.1	
Nondurable goods less foods.....	35.348	144.6	134.0	134.5	-7.3	.4	-1.1	-1.5	.1	
Durable goods.....	16.585	133.2	133.9	134.0	-.7	.1	.1	-.1	.2	
Capital equipment.....	27.063	139.5	139.7	139.6	-.3	-.1	.1	0	-.1	
Manufacturing industries.....	7.945	140.5	140.3	140.1	-.1	-.1	.1	0	-.2	
Nonmanufacturing industries.....	19.118	139.1	139.4	139.3	-.4	-.1	.1	-.1	0	
Intermediate materials, supplies, and components.....	100.000	130.1	125.4	125.6	-4.6	.2	-.5	-.8	-.1	
Materials and components for manufacturing.....	47.159	126.7	124.7	124.6	-3.0	-.1	-.6	-.4	-.2	
Materials for food manufacturing.....	2.914	127.2	122.5	122.6	1.9	.1	-1.4	-1.0	.3	
Materials for nondurable manufacturing.....	14.182	129.6	126.2	124.9	-7.3	-1.0	-.9	-.9	-1.2	
Materials for durable manufacturing.....	9.183	124.4	122.5	122.7	-3.2	.2	-.6	-.2	.1	
Components for manufacturing.....	20.880	126.3	126.0	126.5	0	.4	.1	.1	.3	
Materials and components for construction.....	13.125	150.9	149.9	150.3	.4	.3	0	-.2	.2	
Processed fuels and lubricants.....	14.837	108.0	89.3	90.4	-19.4	1.2	-1.9	-4.1	-.4	
Manufacturing industries.....	6.118	108.2	95.5	96.5	-13.8	1.0	-1.2	-2.6	-1.3	
Nonmanufacturing industries.....	8.719	107.5	85.5	86.7	-22.6	1.4	-2.4	-4.9	.3	
Containers.....	3.429	152.9	152.2	152.5	-.3	.2	-.1	0	.2	
Supplies.....	21.450	138.7	138.1	138.3	-.6	.1	0	-.1	.1	
Manufacturing industries.....	4.735	145.2	144.8	144.9	-.4	.1	0	-.1	.1	
Nonmanufacturing industries.....	16.715	135.9	135.3	135.5	-.6	.1	0	-.1	.1	
Feeds.....	1.088	98.5	95.6	94.4	-8.3	-1.3	-1.0	-.9	-1.3	
Other supplies.....	15.627	140.4	140.1	140.5	.1	.3	.1	-.1	.2	
Crude materials for further processing.....	100.000	107.6	94.8	98.1	-40.4	3.5	7.5	-9.6	3.7	
Foodstuffs and feedstuffs.....	46.246	108.7	96.4	99.5	-5.1	3.2	-5.6	-1.9	4.0	
Nonfood materials.....	53.754	102.9	90.2	93.6	-53.2	3.8	18.1	-14.4	3.2	
Nonfood materials except fuel 3/.....	32.086	103.2	81.8	84.3	-22.5	3.1	-3.4	-8.8	2.2	
Manufacturing 3/.....	31.041	94.8	74.5	76.8	-23.3	3.1	-3.5	-9.2	2.3	
Construction.....	1.045	182.7	179.5	178.5	-2.8	-.6	-.3	-.2	-1.2	
Crude fuel 4/.....	21.668	94.3	94.5	99.0	-68.0	4.8	53.8	-20.4	4.8	
Manufacturing industries.....	1.994	92.4	92.4	96.8	-69.1	4.8	55.0	-19.9	4.8	
Nonmanufacturing industries.....	19.674	96.2	96.4	101.0	-67.8	4.8	53.7	-20.4	4.8	
Special groupings										
Finished goods, excluding foods.....	5/ 78.996	141.1	136.1	136.3	-3.9	.1	-.5	-.7	0	
Intermediate materials less foods and feeds.....	6/ 95.998	130.7	126.0	126.3	-4.8	.2	-.5	-.8	-.1	
Intermediate foods and feeds.....	6/ 4.002	118.4	114.3	113.9	-1.0	-.3	-1.3	-1.0	-.1	
Crude materials less agricultural products 3/ 7/.....	8/ 51.619	103.8	90.5	94.1	-53.9	4.0	18.5	-15.0	3.4	
Finished energy goods.....	5/ 13.761	99.2	80.7	81.7	-20.1	1.2	-3.4	-3.9	.1	
Finished goods less energy.....	5/ 86.239	147.9	147.6	147.6	.6	0	-.1	-.1	.1	
Finished consumer goods less energy.....	5/ 59.176	151.4	150.9	151.0	1.1	.1	-.1	0	.2	
Finished goods less foods and energy.....	5/ 65.235	149.9	150.4	150.3	.3	-.1	.1	0	-.1	
Finished consumer goods less foods and energy....	5/ 38.173	156.9	157.6	157.5	.7	-.1	.1	0	-.1	
Consumer nondurable goods less foods and energy..	5/ 21.588	175.8	176.4	176.1	1.6	-.2	.3	0	-.2	
Intermediate energy goods.....	6/ 14.961	107.5	89.0	90.0	-19.4	1.1	-2.0	-4.0	-.6	
Intermediate materials less energy.....	6/ 85.039	134.8	133.4	133.4	-1.7	0	-.3	-.2	-.1	
Intermediate materials less foods and energy.....	6/ 81.037	135.8	134.6	134.7	-1.8	.1	-.2	-.2	0	
Crude energy materials 3/.....	8/ 32.249	91.8	76.7	81.0	-62.3	5.6	28.3	-20.5	5.6	
Crude materials less energy.....	8/ 67.751	113.6	103.4	105.9	-6.5	2.4	-4.0	-1.5	2.7	
Crude nonfood materials less energy 4/.....	8/ 21.505	128.9	124.2	125.4	-9.4	1.0	-.6	-.3	-.5	

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 September 2001 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 Jan. 2002 from:		Seasonally adjusted percent change from:		
		Sept. 2001	Dec. 2001	Jan. 2002	Jan. 2001	Dec. 2001	Oct. to Nov. 2001	Nov. to Dec. 2001	Dec. to Jan. 2002
		1/	1/	1/	2001	2001	Nov.	Dec.	Jan.
	FINISHED GOODS.....	141.6	137.2	137.5	-2.6	0.2	-0.5	-0.6	0.1
	FINISHED CONSUMER GOODS.....	142.7	136.8	137.3	-3.3	.4	-.7	-.7	.2
	FINISHED CONSUMER FOODS.....	142.9	140.4	141.1	1.8	.5	-.6	0	.8
01-11	Fresh fruits and melons 2/.....	96.6	115.3	107.0	9.1	-7.2	1.4	13.4	-7.2
01-13	Fresh and dry vegetables 2/.....	125.1	120.5	144.8	12.4	20.2	-3.2	12.4	20.2
01-71-07	Eggs for fresh use (Dec. 1991=100).....	71.7	79.2	89.4	-6.6	12.9	-1.2	-8.2	21.8
02-11	Bakery products 2/.....	188.4	188.7	188.9	2.2	.1	-.1	-.3	.1
02-13	Milled rice 2/.....	87.3	84.6	84.7	-8.6	.1	-2.1	-4	.1
02-14-02	Pasta products (June 1985=100) 2/.....	122.2	122.2	122.2	.4	0	0	0	0
02-21-01	Beef and veal 2/.....	117.7	113.3	111.7	-8.5	-1.4	-4.5	2.1	-1.4
02-21-04	Pork.....	125.7	114.3	111.9	5.9	-2.1	.1	-2.0	-.6
02-22-03	Processed young chickens.....	124.6	115.0	116.4	8.9	1.2	-1.4	-2.2	3.6
02-22-06	Processed turkeys.....	100.2	104.6	96.8	3.2	-7.5	2.9	-1.0	.8
02-23	Finfish and shellfish.....	192.8	176.8	183.1	-5.5	3.6	.1	-3.6	3.2
02-3	Dairy products.....	153.5	140.3	140.9	2.8	.4	-1.9	-1.5	1.6
02-4	Processed fruits and vegetables 2/.....	130.1	131.4	131.7	2.6	.2	.5	.5	.2
02-55	Confectionery end products 2/.....	171.4	173.5	174.5	2.3	.6	.1	.5	.6
02-62	Soft drinks.....	148.3	148.1	149.3	1.6	.8	.2	.1	-.4
02-63-01	Roasted coffee 2/.....	123.8	123.4	123.3	-2.1	-1	-1.1	.1	-1.1
02-78	Shortening and cooking oils 2/.....	136.1	133.2	133.3	2.9	.1	-1.6	.8	.1
	FINISHED CONSUMER GOODS EXCLUDING FOODS.....	142.4	135.1	135.5	-5.4	.3	-.8	-1.1	.1
02-61	Alcoholic beverages.....	145.2	146.5	146.1	1.1	-.3	0	.1	-.4
03-81-01	Women's apparel 2/.....	123.7	122.4	122.6	-1.4	.2	.1	-.2	.2
03-81-02	Men's and boys' apparel 2/.....	132.0	131.3	130.7	-2.0	-.5	.1	-.5	-.5
03-81-03	Girls', children's, and infants' apparel 2/.....	116.8	117.0	117.0	.5	0	0	0	0
03-82	Textile housefurnishings 2/.....	122.5	122.7	122.1	.2	-.5	.7	-.5	-.5
04-3	Footwear 2/.....	145.7	145.7	146.0	.6	.2	0	0	.2
05-41	Residential electric power (Dec. 1990=100).....	120.9	114.3	113.2	1.1	-1.0	-.1	.1	-1.4
05-51	Residential gas (Dec. 1990=100).....	140.3	128.9	131.4	-31.7	1.9	-2.5	-3.2	1.7
05-71	Gasoline.....	102.3	58.0	62.0	-33.6	6.9	-8.7	-8.3	3.4
05-73-02-01	Fuel oil No. 2.....	95.1	58.7	59.0	-38.5	.5	-7.4	-13.7	4.9
06-38	Pharmaceutical preparations (June 2001=100) 2/.....	99.7	99.8	100.6	(3)	.8	-.1	.3	.8
06-71	Soaps and synthetic detergents 2/.....	131.0	131.0	131.2	.8	.2	0	0	.2
06-75	Cosmetics and other toilet preparations 2/.....	138.3	138.2	138.5	-.3	.2	-.1	-.2	.2
07-12	Tires, tubes, tread, etc 2/.....	94.0	95.5	93.4	0	-2.2	1.1	.1	-2.2
09-15-01	Sanitary papers and health products 2/.....	148.6	150.4	148.7	2.3	-1.1	-.1	1.4	-1.1
09-31-01	Newspaper circulation 2/.....	220.2	222.2	222.9	3.2	.3	-.2	1	.3
09-32-01	Periodical circulation.....	201.2	201.0	205.2	2.9	2.1	0	-.6	1.8
09-33	Book publishing.....	226.7	228.8	230.9	4.0	.9	-.6	1.2	1.5
12-1	Household furniture.....	155.1	155.7	156.0	1.4	.2	.1	.1	.3
12-3	Floor coverings 2/.....	128.1	128.7	130.9	-.7	1.7	.7	-.3	1.7
12-4	Household appliances.....	104.7	105.1	105.3	-1.0	.2	.2	0	.1
12-5	Home electronic equipment 2/.....	70.0	69.7	69.5	-2.3	-.3	0	-.1	-.3
12-62	Household glassware.....	169.6	169.9	170.1	1.1	.1	.1	.1	0
12-64	Household flatware 2/.....	143.2	143.2	143.2	1.8	0	0	0	0
12-66	Lawn and garden equip., ex. tractors 2/.....	132.8	132.0	131.9	-.6	-1	.2	-.8	-.1
14-11-01	Passenger cars.....	130.1	131.6	131.9	-1.8	.2	.5	-.4	.7
15-11	Toys, games, and children's vehicles 2/.....	123.8	124.1	124.6	1.7	.4	-.1	.2	.4
15-12	Sporting and athletic goods 2/.....	126.7	123.9	125.1	-.7	1.0	-1.7	0	1.0
15-2	Tobacco products 2/.....	447.4	455.5	447.9	5.0	-1.7	1.8	0	-1.7
15-5	Mobile homes 2/.....	164.8	166.4	165.9	2.3	-.3	-.1	.1	-.3
15-94-02	Jewelry, platinum, & karat gold 2/.....	129.5	129.6	130.0	2.2	.3	0	-.1	.3
15-94-04	Costume jewelry and novelties 2/.....	143.8	144.0	144.0	-.1	0	-.1	0	0
	CAPITAL EQUIPMENT.....	139.5	139.7	139.6	-.3	-.1	.1	0	-.1
11-1	Agricultural machinery and equipment 2/.....	156.5	156.4	156.5	1.3	.1	.6	-.1	.1
11-2	Construction machinery and equipment.....	149.1	148.7	149.0	0	.2	.3	-.4	0
11-37	Metal cutting machine tools 2/.....	154.4	153.9	153.8	-5.3	-.1	.2	-.5	-1.1
11-38	Metal forming machine tools 2/.....	165.6	165.6	165.6	1.6	0	0	-.2	0
11-39	Tools, dies, jigs, fixtures, and ind. molds 2/.....	141.3	141.1	141.0	-.8	-.1	.1	0	-.1
11-41	Pumps, compressors, and equipment.....	158.6	158.8	159.8	2.5	.6	.1	.1	.3
11-44	Industrial material handling equipment 2/.....	137.1	137.4	137.4	1.1	0	-.2	.1	0
11-51	Electronic computers (Dec. 1998=100) 2/.....	51.2	47.6	48.3	-26.1	1.5	-2.2	-3.1	1.5
11-62	Textile machinery 2/.....	158.1	159.8	159.8	1.8	0	0	1.1	0
11-64	Paper industries machinery (June 1982=100).....	167.6	167.3	167.8	1.8	.3	-.1	.1	.1
11-65	Printing trades machinery 2/.....	143.0	143.3	143.0	-.3	-.2	0	0	-.2
11-74	Transformers and power regulators 2/.....	134.1	133.1	133.3	-1.5	.2	-.4	-.2	.2
11-76	Communication & related equip. (Dec. 1985=100) 2/.....	109.2	109.0	109.0	-1.2	0	.4	.2	0
11-79-05	X-ray and electromedical equipment 2/.....	100.6	100.8	100.7	.8	-.1	0	.7	-.1
11-91	Oil field and gas field machinery.....	134.8	135.8	135.5	2.5	-.2	-.6	-.1	-.9
11-92	Mining machinery and equipment 2/.....	149.1	149.9	150.2	1.9	.2	0	.5	.2
11-93	Office and store machines and equipment 2/.....	113.6	113.1	112.9	.2	-.2	-.2	.5	-.2
12-2	Commercial furniture 2/.....	160.6	160.4	160.5	.6	.1	-.1	-.2	.1
14-11-05	Light motor trucks.....	152.8	154.8	153.3	-4.0	-1.0	-.4	-.6	-.6
14-11-06	Heavy motor trucks 2/.....	147.7	149.6	149.6	.7	0	-.1	.4	0
14-14	Truck trailers 2/.....	138.9	137.9	138.1	-.6	.1	0	-.7	.1
14-21-02	Civilian aircraft (Dec. 1985=100).....	170.3	170.5	169.8	2.6	-.4	-.1	-.2	-.4
14-31	Ships (Dec. 1985=100) 2/.....	148.9	148.8	148.8	.1	0	-.3	.2	0
14-4	Railroad equipment 2/.....	135.0	134.5	134.1	-1.3	-.3	-.8	-.1	-.3
	INTERMEDIATE MATERIALS, SUPPLIES, AND COMPONENTS.....	130.1	125.4	125.6	-4.6	.2	-.5	-.8	-.1
	INTERMEDIATE FOODS AND FEEDS.....	118.4	114.3	113.9	-1.0	-.3	-1.3	-1.0	-.1
02-12-03	Flour 2/.....	110.0	109.7	113.5	5.9	3.5	.3	-1.4	3.5
02-53	Refined sugar 2/.....	110.5	113.6	115.9	8.5	2.0	-.8	2.9	2.0
02-54	Confectionery materials 2/.....	105.9	111.8	113.8	12.1	1.8	3.6	.6	1.8
02-72	Crude vegetable oils 2/.....	76.2	73.8	75.2	23.5	1.9	4.2	0	1.9
02-9	Prepared animal feeds 2/.....	106.2	103.6	102.6	-7.1	-1.0	-.8	-.9	-1.0
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS.....	130.7	126.0	126.3	-4.8	.2	-.5	-.8	-.1
03-1	Synthetic fibers 2/.....	107.6	106.7	106.2	-2.8	-.5	-.5	-.5	-.5
03-2	Processed yarns and threads 2/.....	103.9	102.5	102.5	-5.4	0	-.9	0	0
03-3	Gray fabrics 2/.....	114.0	112.6	112.4	-1.7	-.2	-1.2	.3	-.2
03-4	Finished fabrics.....	122.6	121.4	120.7	-.8	-.6	.4	-.5	-.7
03-83-03	Industrial textile products 2/.....	132.7	133.8	133.8	1.9	0	0	.2	0
04-2	Leather 2/.....	201.3	191.0	193.8	1.2	1.5	-2.7	-.5	1.5
05-32	Liquefied petroleum gas 2/.....	102.3	74.3	81.0	-50.6	9.0	-9.5	-19.3	9.0

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 Jan. 2002 from:		Seasonally adjusted percent change from:		
		Sept. 2001 1/	Dec. 2001 1/	Jan. 2002 1/	Jan. 2001	Dec. 2001	Oct. to Nov. 2001	Nov. to Dec. 2001	Dec. to Jan. 2002
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS								
	-Continued.....								
05-42	Commercial electric power.....	148.0	135.2	134.3	0.1	-0.7	1.2	-0.4	-0.7
05-43	Industrial electric power.....	148.2	140.1	139.7	2.4	-3	0	-1	-6
05-52	Commercial natural gas (Dec. 1990=100).....	139.5	131.3	134.0	-42.0	2.1	-4.4	-4.7	0
05-53	Industrial natural gas (Dec. 1990=100).....	139.1	132.5	136.6	-48.2	3.1	-6	-4.0	2.7
05-54	Natural gas to electric utilities (Dec. 1990=100)....	86.0	77.6	75.6	-73.9	-2.6	-9.7	-4.8	-9
05-72-03	Jet fuels.....	82.3	56.8	61.3	-29.9	7.9	-5.0	-9.3	12.2
05-73-03	No. 2 Diesel fuel.....	91.6	56.2	59.2	-38.8	5.3	-3.2	-17.8	7.2
05-74	Residual fuel 2/.....	75.6	63.4	57.6	-32.4	-9.1	0	-7.6	-9.1
06-1	Industrial chemicals 2/.....	127.1	120.1	118.6	-10.8	-1.2	-1.0	-1.7	-1.2
06-21	Prepared paint.....	164.9	164.9	166.4	2.4	.9	0	.1	.7
06-22	Paint materials 2/.....	148.0	147.7	149.5	-5	1.2	-3.2	-9	1.2
06-31	Medicinal and botanical chemicals 2/.....	140.4	139.8	131.3	-8.8	-6.1	0	-2	-6.1
06-4	Fats and oils, inedible.....	94.9	82.0	74.2	-5.7	-9.5	-8.4	9.2	-10.4
06-51	Mixed fertilizers.....	114.9	114.3	112.9	-2.3	-1.2	.2	0	-2.3
06-52-01	Nitrogenates.....	118.7	103.4	104.7	-40.8	1.3	-4.9	-5.2	-4.0
06-52-02	Phosphates 2/.....	93.4	90.3	96.4	.2	6.8	2.0	-5.7	6.8
06-53	Other agricultural chemicals 2/.....	147.8	148.6	148.8	-9	.1	1.7	-1.3	.1
06-6	Plastic resins and materials 2/.....	126.8	125.2	120.1	-12.8	-4.1	-1.5	-2.8	-4.1
07-11-02	Synthetic rubber 2/.....	122.5	119.7	119.2	-2.7	-4	-1	-3	-4
07-21	Plastic construction products.....	130.7	131.5	131.2	-8	-2	-5	.4	.2
07-22	Unsupported plastic film, sheet, & other shapes 2/...	136.9	134.9	135.4	-4.9	.4	-7	0	.4
07-26	Plastic parts and components for manufacturing 2/...	116.4	116.8	117.0	-2	.2	.1	.3	.2
08-11	Softwood lumber 2/.....	173.4	160.3	171.4	6.7	6.9	-4	-2.2	6.9
08-12	Hardwood lumber.....	178.9	176.4	177.4	-5.0	.6	-3	-8	.6
08-2	Millwork 2/.....	180.6	179.2	178.9	1.2	-2	-4	-1	-2
08-3	Plywood 2/.....	161.2	148.1	148.4	1.0	.2	-1	-1.5	.2
09-11	Woodpulp 2/.....	115.4	112.5	114.4	-21.8	1.7	-4	.2	1.7
09-13	Paper 2/.....	149.0	146.9	146.0	-3.6	-6	-1.3	0	-6
09-14	Paperboard 2/.....	169.0	166.7	165.1	-8.0	-1.0	-1	.4	-1.0
09-15-03	Paper boxes and containers 2/.....	174.9	174.0	173.9	-9	-1	-2	0	-1
09-2	Building paper and board 2/.....	129.5	125.5	124.5	-1.7	-8	-2.5	2.6	-8
09-37	Commercial printing (June 1982=100) 2/.....	157.5	157.0	157.0	-1	0	.1	-3	0
10-15	Foundry and forge shop products.....	137.0	136.9	136.8	-1	-1	.2	-1	-3
10-17	Steel mill products 2/.....	100.6	98.8	98.2	-5.4	-6	-3	-9	-6
10-22	Primary nonferrous metals 2/.....	100.7	99.6	102.0	-9.3	2.4	-1.4	1.9	2.4
10-25-01	Aluminum mill shapes 2/.....	147.7	145.1	145.2	-3.5	.1	-3	-1	.1
10-25-02	Copper and brass mill shapes 2/.....	151.2	150.8	150.6	-7.7	-1	1.1	-3	-1
10-26	Nonferrous wire and cable 2/.....	139.0	138.8	138.0	-4.4	-6	-4	.4	-6
10-3	Metal containers 2/.....	106.5	106.3	106.9	1.3	.6	-1	.3	.6
10-4	Hardware 2/.....	155.6	155.7	156.5	2.8	.5	-1	.3	.5
10-5	Plumbing fixtures and brass fittings.....	180.2	180.3	179.9	.1	-2	.2	-1	-3
10-6	Heating equipment 2/.....	157.0	157.6	157.2	-4	-3	.2	.2	-3
10-7	Fabricated structural metal products.....	144.4	144.2	144.0	-6	-1	-1	.1	-3
10-88	Fabricated ferrous wire products (June 1982=100) 2/...	129.7	129.7	128.8	-1.0	-7	-2	.3	-7
10-89	Other misc. metal products 2/.....	127.1	127.0	126.8	-1	-2	0	0	-2
11-45	Mechanical power transmission equipment.....	167.2	168.3	169.1	1.8	.5	.2	.2	0
11-48	Air conditioning and refrigeration equipment 2/.....	136.3	136.1	136.2	.7	.1	-1	.1	.1
11-49-02	Metal valves, ex.fluid power (Dec. 1982=100) 2/.....	164.8	164.7	165.9	1.5	.7	-3	-2	.7
11-49-05	Ball and roller bearings.....	169.3	169.5	169.3	-6	-1	.1	0	-3
11-71	Wiring devices 2/.....	153.3	151.9	152.0	-9	.1	-6	-8	.1
11-73	Motors, generators, motor generator sets.....	147.2	146.3	146.5	0	.1	-6	0	-1
11-75	Switchgear, switchboard, etc., equipment.....	157.8	156.9	157.7	2.3	.5	-2	-1	.3
11-78	Electronic components and accessories 2/.....	92.6	93.2	94.2	-1.8	1.1	.2	.5	1.1
11-94	Internal combustion engines.....	144.0	143.9	144.2	.1	.2	.1	0	0
11-95	Machine shop products 2/.....	140.4	140.5	140.6	.8	.1	.1	0	.1
13-11	Flat glass 2/.....	112.4	111.4	111.0	-8	-4	.2	-6	-4
13-22	Cement.....	150.6	150.6	150.4	.5	-1	.1	.3	-3
13-3	Concrete products.....	152.8	152.9	153.4	2.8	.3	.3	.3	.1
13-6	Asphalt felts and coatings.....	109.8	110.3	110.5	5.4	.2	.9	.2	.5
13-7	Gypsum products 2/.....	154.2	166.3	164.0	3.7	-1.4	9.1	-3.3	-1.4
13-8	Glass containers 2/.....	133.0	133.0	135.3	3.1	1.7	.1	.2	1.7
14-12	Motor vehicle parts 2/.....	113.3	112.4	112.9	-3	.4	-2	-1	.4
14-23	Aircraft engines & engine parts (Dec. 1985=100).....	145.5	145.7	145.4	1.5	-2	-1	.2	-1.2
14-25	Aircraft parts & aux.equip.,nec (June 1985=100).....	151.6	147.2	150.4	1.8	2.2	0	.2	1.3
15-42	Photographic supplies 2/.....	129.3	129.3	130.1	3.0	.6	.1	0	.6
15-6	Medical/surgical/personal aid devices 2/.....	148.8	149.7	150.1	1.7	.3	.3	.3	.3
	CRUDE MATERIALS FOR FURTHER PROCESSING.....	107.6	94.8	98.1	-40.4	3.5	7.5	-9.6	3.7
	CRUDE FOODSTUFFS AND FEEDSTUFFS.....	108.7	96.4	99.5	-5.1	3.2	-5.6	-1.9	4.0
01-21	Wheat 2/.....	82.7	85.7	86.7	-2.7	1.2	3.9	-3	1.2
01-22-02-05	Corn.....	80.8	81.0	80.2	-4.3	-1.0	-3.1	1.9	-4.5
01-31	Slaughter cattle 2/.....	105.2	94.8	98.9	-13.5	4.3	-7.1	.2	4.3
01-32	Slaughter hogs.....	75.1	52.6	63.1	.6	20.0	-9.2	-11.1	26.4
01-41-02	Slaughter broilers/fryers.....	148.2	126.1	132.9	.4	5.4	-3.5	-4.4	5.6
01-42	Slaughter turkeys.....	116.7	110.7	100.4	-1.3	-9.3	.8	-1.3	10.4
01-6	Fluid milk 2/.....	126.8	101.6	99.5	1.4	-2.1	-12.0	-4.7	-2.1
01-83-01-31	Soybeans 2/.....	80.1	73.6	74.5	-10.0	1.2	-8	-1.5	1.2
02-52-01-01	Cane sugar,raw 2/.....	110.5	112.8	111.7	1.1	-1.0	.4	1.6	-1.0
	CRUDE NONFOOD MATERIALS.....	102.9	90.2	93.6	-53.2	3.8	18.1	-14.4	3.2
01-51-01-01	Raw cotton 2/.....	56.2	54.3	54.4	-42.2	.2	13.5	.7	.2
01-92-01-01	Leaf tobacco 2/.....	110.8	115.2	113.8	-5.1	-1.2	3.9	-1.0	-1.2
04-19	Hides and skins (June 2001=100) 2/.....	77.8	71.8	71.4	(3)	-6	5.3	-5.0	-6
05-1	Coal 2/.....	96.3	96.1	99.2	13.8	3.2	4.7	-5.5	3.2
05-31	Natural gas 2/.....	93.0	93.4	98.0	-75.1	4.9	80.0	-24.7	4.9
05-61	Crude petroleum 2/.....	73.0	43.1	46.6	-38.2	8.1	-7.4	-21.6	8.1
08-5	Logs, timber, etc.....	182.4	179.0	174.6	-6.2	-2.5	-5	.1	-3.5
09-12	Wastepaper 2/.....	141.8	141.8	142.0	-23.9	.1	1.1	0	.1
10-11	Iron ore 2/.....	96.3	96.3	95.0	-6	-1.3	0	0	-1.3
10-12	Iron and steel scrap.....	124.3	108.2	115.2	-9.4	6.5	-4.3	-4.6	.7
10-21	Nonferrous metal ores (Dec. 1983=100) 2/.....	64.6	59.6	62.5	-7.8	4.9	-4.6	-5	4.9
10-23-01	Copper base scrap 2/.....	107.7	105.0	106.1	-13.9	1.0	-1.5	-1	1.0
10-23-02	Aluminum base scrap.....	146.9	144.6	148.5	-9.6	2.7	-1.7	1.4	.7
13-21	Construction sand, gravel, and crushed stone.....	169.7	169.9	170.6	2.8	.4	.4	.2	-2

1/ The indexes for September 2001 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/		
		Sept. 2001	Dec. 2001	Jan. 2002
	Finished Goods (1967=100).....	397.3	385.0	385.8
	All commodities.....	133.3	128.0	128.5
MAJOR COMMODITY GROUPS				
	Farm products and processed foods and feeds....	128.0	122.9	123.9
01	Farm products.....	105.3	96.6	99.7
02	Processed foods and feeds.....	139.3	135.9	135.8
	Industrial commodities.....	134.3	128.9	129.4
03	Textile products and apparel.....	121.1	120.4	120.1
04	Hides, skins, leather, and related products..	155.9	151.8	152.4
05	Fuels and related products and power.....	100.7	82.4	84.0
06	Chemicals and allied products 2/.....	150.1	147.2	146.3
07	Rubber and plastic products.....	126.8	126.6	126.8
08	Lumber and wood products.....	176.0	170.3	172.1
09	Pulp, paper, and allied products.....	184.2	183.9	184.9
10	Metals and metal products.....	124.9	123.5	123.7
11	Machinery and equipment.....	123.4	123.3	123.6
12	Furniture and household durables.....	132.8	133.0	133.4
13	Nonmetallic mineral products.....	144.8	145.3	145.6
14	Transportation equipment.....	145.0	145.1	145.2
15	Miscellaneous products.....	183.1	183.4	182.4
	Industrial commodities less fuels and related products and power.....	142.8	142.0	142.2
OTHER COMMODITY GROUPINGS				
01-1	Fruits and melons, fresh and dry vegetables, and tree nuts.....	114.1	122.1	127.7
01-2	Grains.....	81.7	82.6	82.2
01-3	Slaughter livestock.....	97.6	84.0	89.7
01-4	Slaughter poultry.....	139.5	121.4	124.7
01-5	Plant and animal fibers.....	56.6	54.8	54.9
01-7	Chicken eggs.....	81.8	89.7	100.0
01-8	Hay, hayseeds, and oilseeds.....	109.4	102.9	103.6
01-83	Oilseeds.....	91.4	85.2	86.3
01-9	Other farm products.....	165.3	171.8	169.6
02-1	Cereal and bakery products.....	162.6	162.9	163.4
02-2	Meats, poultry, and fish.....	127.3	120.7	119.7
02-22	Processed poultry.....	121.4	116.3	116.4
02-5	Sugar and confectionery.....	136.1	139.3	140.6
02-6	Beverages and beverage materials.....	145.9	146.3	146.7
02-63	Packaged beverage materials.....	124.5	124.2	124.2
02-7	Fats and oils.....	112.2	108.9	108.2
03-81	Apparel.....	126.7	126.0	125.8
04-4	Other leather and related products.....	148.1	148.0	147.8
05-3	Gas fuels.....	94.2	87.2	92.4
05-4	Electric power.....	145.1	135.7	134.7
05-7	Refined petroleum products.....	94.6	58.6	61.3
06-3	Drugs and pharmaceuticals.....	261.7	261.9	261.6
06-5	Agricultural chemicals and products.....	124.5	120.4	122.4
06-7	Other chemicals and allied products.....	139.8	139.4	139.8
07-1	Rubber and rubber products.....	116.7	116.8	116.1
07-11	Rubber, except natural rubber.....	121.9	119.1	118.6
07-13	Miscellaneous rubber products.....	140.2	139.9	140.5
07-2	Plastic products.....	134.8	134.4	135.0
08-1	Lumber.....	173.1	163.3	170.7
09-1	Pulp, paper, and products, excluding building paper and board.....	156.3	155.2	154.7
09-15	Converted paper and paperboard products.....	164.7	164.6	164.2
10-1	Iron and steel.....	109.6	106.8	107.0
10-2	Nonferrous metals.....	121.4	119.3	119.8
10-25	Nonferrous mill shapes.....	140.1	138.1	138.1
11-3	Metalworking machinery and equipment.....	150.6	150.4	150.3
11-4	General purpose machinery and equipment.....	153.1	153.2	153.6
11-6	Special industry machinery.....	165.4	164.8	164.2
11-7	Electrical machinery and equipment.....	116.8	116.7	117.4
11-9	Miscellaneous machinery and equipment.....	136.3	136.2	136.3
12-6	Other household durable goods.....	157.5	157.3	157.3
13-2	Concrete ingredients.....	159.8	159.9	160.3
14-1	Motor vehicles and equipment.....	130.4	131.2	131.0
15-1	Toys, sporting goods, small arms, etc.....	133.7	132.2	133.3
15-4	Photographic equipment and supplies.....	111.8	111.6	112.3
15-9	Other miscellaneous products.....	139.1	139.2	139.2

1/ Data for September 2001 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 Jan. 2002 from:	
			Sep. 2001	Dec. 2001	Jan. 2002	Jan. 2001	Dec. 2001
			2/	2/	2/		
	Total mining industries.....	12/84	90.8	78.0	81.6	-56.1	4.6
10	Metal mining.....	12/84	71.7	67.8	69.7	-5.2	2.8
12	Coal mining.....	12/85	92.1	91.8	94.6	12.2	3.1
13	Oil and gas extraction.....	12/85	95.9	79.1	84.0	-62.6	6.2
14	Mining and quarrying of non-metallic minerals, except fuels.....	12/84	141.5	141.4	142.3	2.3	.6
	Total manufacturing industries.....	12/84	135.6	131.4	131.7	-2.3	.2
20	Food and kindred products.....	12/84	134.5	131.8	131.5	.9	-.2
21	Tobacco manufactures.....	12/84	391.1	398.3	391.7	5.2	-1.7
22	Textile mill products.....	12/84	116.4	116.1	116.5	-.8	.3
23	Apparel and other finished products made from fabrics and similar materials.....	12/84	125.9	125.4	125.3	-.4	-.1
24	Lumber and wood products, except furniture..	12/84	157.3	153.3	154.3	.6	.7
25	Furniture and fixtures.....	12/84	145.4	145.5	145.6	1.0	.1
26	Paper and allied products.....	12/84	145.5	144.7	144.2	-1.9	-.3
27	Printing, publishing, and allied industries..	12/84	189.1	189.5	192.0	2.6	1.3
28	Chemicals and allied products.....	12/84	156.6	154.0	153.6	-4.2	-.3
29	Petroleum refining and related products.....	12/84	114.9	75.3	77.9	-30.9	3.5
30	Rubber and miscellaneous plastic products...	12/84	125.6	125.4	125.6	-.4	.2
31	Leather and leather products.....	12/84	141.5	140.0	140.3	.8	.2
32	Stone, clay, glass, and concrete products...	12/84	136.4	136.8	136.9	1.6	.1
33	Primary metal industries.....	12/84	115.3	114.0	113.7	-3.7	-.3
34	Fabricated metal products, except machinery and transportation equipment.....	12/84	131.1	131.1	131.1	.3	0
35	Machinery, except electrical.....	12/84	117.9	117.8	117.8	-.1	0
36	Electrical and electronic machinery, equipment, and supplies.....	12/84	106.5	106.6	107.2	-.5	.6
37	Transportation equipment.....	12/84	137.3	137.9	137.7	-.6	-.1
38	Measuring and controlling instruments; photographic, medical, optical goods; watches, clocks.....	12/84	127.5	127.8	128.2	1.1	.3
39	Miscellaneous manufacturing industries.....	12/85	132.8	132.3	132.5	.5	.2
	Services industries						
40	Railroad transportation.....	12/96	105.6	106.6	107.4	3.4	0.8
42	Motor freight transportation and warehousing	06/93	123.8	123.2	123.4	.9	.2
43	United States Postal Service.....	06/89	145.4	145.4	145.4	2.9	0
44	Water transportation.....	12/92	133.9	129.7	129.6	2.5	-.1
45	Transportation by air.....	12/92	158.5	155.3	158.0	2.4	1.7
46	Pipe lines, except natural gas.....	12/86	111.7	111.3	111.2	1.9	-.1
54	Food stores.....	12/99	112.7	109.7	114.6	9.1	4.5
59	Miscellaneous retail.....	06/00	99.9	99.5	99.8	.4	.3
80	Health services.....	12/94	116.9	117.4	118.0	2.3	.5
81	Legal services.....	12/96	118.5	118.7	119.7	2.7	.8

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 September 2001 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/					
	Aug. 2001	Sep. 2001	Oct. 2001	Nov. 2001	Dec. 2001	Jan. 2002
Finished goods.....	140.6	141.1	139.1	138.4	137.6	137.8
Finished consumer goods.....	141.2	141.8	139.5	138.5	137.5	137.8
Finished consumer foods.....	142.0	142.2	141.6	140.7	140.7	141.8
Crude.....	121.8	126.4	121.3	122.8	127.6	138.2
Processed.....	143.6	143.4	143.3	142.1	141.7	142.0
Finished consumer goods, excluding foods.....	140.7	141.5	138.5	137.4	135.9	136.0
Nondurable goods less foods.....	141.7	142.7	138.9	137.4	135.4	135.5
Durable goods.....	134.3	134.6	133.3	133.4	133.2	133.5
Capital equipment.....	140.0	140.1	139.3	139.4	139.4	139.3
Manufacturing industries.....	140.6	140.6	140.1	140.3	140.3	140.0
Nonmanufacturing industries.....	139.7	139.9	139.0	139.1	139.0	139.0
Intermediate materials, supplies, and components.....	129.2	129.3	127.5	126.8	125.8	125.7
Materials and components for manufacturing.....	126.9	126.7	126.0	125.3	124.8	124.6
Materials for food manufacturing.....	127.4	126.7	126.0	124.2	122.9	123.3
Materials for nondurable manufacturing.....	130.0	129.7	128.8	127.6	126.4	124.9
Materials for durable manufacturing.....	124.7	124.4	123.5	122.8	122.6	122.7
Components for manufacturing.....	126.2	126.3	125.9	126.0	126.1	126.5
Materials and components for construction.....	151.0	150.9	150.4	150.4	150.1	150.4
Processed fuels and lubricants.....	102.7	103.8	96.9	95.1	91.2	90.8
Manufacturing industries.....	104.3	104.9	101.1	99.9	97.3	96.0
Nonmanufacturing industries.....	101.4	102.8	94.3	92.0	87.5	87.8
Containers.....	153.0	152.9	152.4	152.2	152.2	152.5
Supplies.....	138.7	138.7	138.3	138.3	138.2	138.3
Manufacturing industries.....	145.2	145.2	144.9	144.9	144.8	144.9
Nonmanufacturing industries.....	135.9	135.9	135.5	135.5	135.3	135.5
Feeds.....	99.7	98.5	97.5	96.5	95.6	94.4
Other supplies.....	140.3	140.5	140.1	140.2	140.1	140.4
Crude materials for further processing.....	112.5	107.6	98.2	105.6	95.5	99.0
Foodstuffs and feedstuffs.....	107.9	108.8	105.6	99.7	97.8	101.7
Nonfood materials.....	111.5	102.9	89.7	105.9	90.6	93.5
Nonfood materials except fuel 2/.....	102.8	103.2	93.6	90.4	82.4	84.2
Manufacturing 2/.....	94.4	94.7	85.6	82.6	75.0	76.7
Construction.....	183.4	183.5	181.3	180.7	180.4	178.2
Crude fuel 3/.....	114.6	94.3	77.2	118.7	94.5	99.0
Manufacturing industries.....	113.1	92.4	74.4	115.3	92.4	96.8
Nonmanufacturing industries.....	116.8	96.2	78.8	121.1	96.4	101.0
Special groupings						
Finished goods, excluding foods.....	140.0	140.6	138.3	137.6	136.6	136.6
Intermediate materials less foods and feeds.....	129.8	129.9	128.1	127.5	126.5	126.4
Intermediate foods and feeds.....	118.9	118.0	117.2	115.7	114.5	114.4
Crude materials less agricultural products 2/.....	112.8	103.8	90.2	106.9	90.9	94.0
Finished energy goods.....	94.4	95.8	89.5	86.5	83.1	83.2
Finished goods less energy.....	148.0	148.2	147.6	147.5	147.4	147.6
Finished consumer goods less energy.....	151.3	151.6	151.0	150.8	150.8	151.1
Finished goods less foods and energy.....	150.4	150.6	149.9	150.1	150.1	150.0
Finished consumer goods less foods and energy....	157.3	157.6	157.1	157.3	157.3	157.2
Consumer nondurable goods less foods and energy..	175.6	175.9	175.9	176.4	176.4	176.1
Intermediate energy goods.....	102.3	103.4	96.6	94.7	90.9	90.4
Intermediate materials less energy.....	134.9	134.8	134.2	133.8	133.5	133.4
Intermediate materials less foods and energy.....	136.0	135.9	135.3	135.0	134.7	134.7
Crude energy materials 2/.....	103.1	91.8	75.2	96.5	76.7	81.0
Crude materials less energy.....	112.9	113.6	110.7	106.3	104.7	107.5
Crude nonfood materials less energy 3/.....	128.5	128.7	126.8	126.1	125.7	125.1

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 September 2001 have been recalculated to incorporate late reports and corrections by respondents.

2/ Includes crude petroleum.

3/ Excludes crude petroleum.