

News

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Producer Price Indexes -- June 2002

The Producer Price Index for Finished Goods edged up 0.1 percent in June, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. This slight increase followed decreases of 0.4 percent in May and 0.2 percent in April. At the earlier stages of processing, the intermediate goods index moved up 0.2 percent, following a 0.5-percent decline in May. Prices for crude goods turned down 3.6 percent in June, after increasing 1.7 percent in the previous 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.)		
2001							
June	-0.5	-0.4	-2.6	0.1	2.6	-0.2	-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.	-1.3	-.1	-6.7	-.4	-.3	-1.3	-8.8
Nov.	-.6	-.8	-3.9	.1	-1.2	-.7	4.9
Dec.	-.4	-.1	-3.0	.2	-1.6	-.6	-7.2
2002							
Jan.	0	.8	-.5	-.2	-2.7	-.2	4.6
Feb.	.2	r .8	r 0	r .1	-2.6	r -.2	r -1.2
Mar.	1.0	r .8	r 6.3	r -.1	-1.4	r 1.3	r 3.4
Apr.	-.2	-3.2	2.5	.1	-2.0	.9	5.5
May	-.4	-.2	-2.3	0	-2.7	-.5	1.7
June	.1	.1	0	.2	-2.1	.2	-3.6

r=revised. Some of the figures shown above and elsewhere in this release may differ from those previously reported because data for February 2002 have been revised to reflect the availability of late reports and corrections by respondents.

Among finished goods, prices for finished goods other than foods and energy rose 0.2 percent in June, after showing no change in the prior month. The finished consumer foods index increased 0.1 percent, following a 0.2-percent decline in May. The index for finished energy goods showed no change, compared with a 2.3-percent decline in the previous month.

During the first 6 months of 2002, the finished goods price index advanced at a 1.5-percent seasonally adjusted annual rate (SAAR), after falling at a 5.4-percent rate in the latter half of 2001. In the first half of this year, finished energy goods prices increased at a 12.1-percent SAAR, compared with a 31.2-percent rate of decline for the last 6 months of 2001. By contrast, the finished consumer foods index decreased at a 1.8-percent SAAR from December 2001 to June 2002, following a 1.3-percent rate of decrease during the previous 6 months. Prices for finished goods other than foods and energy rose at a 0.3-percent SAAR for the first 6 months of this year, the same rate of increase as in the second half of 2001. At the earlier stages of processing, the intermediate goods index increased at a 2.7-percent SAAR from December 2001 to June 2002, after falling at a 7.6-percent rate during the prior 6 months. Crude goods prices advanced at a 22.3-percent SAAR during the first half of 2002, following a 36.2-percent rate of decrease in the final 6 months of 2001. (See summary below).

Summary of December-to-December, 6-month, and 3-month seasonally adjusted annual rates for selected stages of processing

Grouping	Percentage change 12 months ended in December			Seasonally adjusted annual rate for:			
	1999	2000	2001	6 months ended in	3 months ended in	3 months ended in	3 months ended in
				June 2002	Dec. 2001	March 2002	June 2002
Finished goods	2.9	3.6	-1.6	1.5	-9.0	5.0	-2.0
Finished consumer foods	.8	1.7	1.8	-1.8	-4.2	10.0	-12.4
Finished energy goods	18.1	16.6	-17.1	12.1	-42.8	25.1	.5
Finished goods less foods and energy	.9	1.3	.9	.3	-.5	-.5	1.1
Finished consumer goods, excluding foods and energy	1.2	1.4	1.5	.6	.3	-1.0	2.3
Capital equipment	.3	1.2	0	-.3	-1.4	-.3	-.3
Intermediate materials, supplies, and components	3.7	4.1	-4.0	2.7	-10.1	3.2	2.2
Intermediate foods and feeds	-4.2	3.6	.3	-1.0	-12.0	1.1	-3.1
Intermediate energy goods	19.6	19.0	-16.9	10.8	-39.5	15.3	6.5
Intermediate materials less foods and energy	1.9	1.6	-1.6	1.5	-3.5	1.2	1.8
Materials for nondurable manufacturing	4.0	4.1	-5.5	3.7	-10.1	1.0	6.5
Materials for durable manufacturing	2.4	.2	-4.0	4.0	-6.0	3.6	4.3
Materials and components for construction	2.2	.1	0	1.5	-2.1	.8	2.1
Crude materials for further processing	15.3	35.5	-32.5	22.3	-37.9	30.6	14.4
Foodstuffs and feedstuffs	-.1	7.4	-7.6	-4.1	-35.2	22.6	-24.9
Crude energy materials	36.9	85.6	-52.9	67.5	-51.0	66.2	68.8
Crude nonfood materials less energy	14.0	-5.5	-9.9	19.1	-8.7	1.0	40.5

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.

Before seasonal adjustment, the Producer Price Index for Finished Goods rose 0.3 percent in June to stand at 139.2 (1982=100). From June 2001 to June 2002, prices for finished goods decreased 2.1 percent. During the same period, the index for finished energy goods dropped 12.4 percent and prices for finished consumer foods fell 1.7 percent. On the other hand, the index for finished goods other than foods and energy increased 0.3 percent. Prices received by producers of intermediate goods moved down 2.7 percent for the 12 months ended in June 2002, and the index for crude goods declined 11.8 percent during the same period.

Finished goods

Prices for finished consumer goods other than foods and energy advanced 0.3 percent in June, after showing no change in the prior month. Leading this acceleration, the index for light motor trucks turned up 0.5 percent, following a 0.9-percent decline in May. Prices for cosmetics and other toilet preparations, sanitary papers and health products, household appliances, soaps and synthetic detergents, and floor coverings also rose, after falling in the previous month. The girls', children's, and infants' apparel index increased at a faster pace than it did a month earlier. On the other hand, sporting and athletic goods prices turned down 1.3 percent in June, compared with a 1.6-percent rise in May. The indexes for newspaper circulation and periodical circulation showed no change, after moving up in the previous month. Prices for alcoholic beverages, book publishing, and pharmaceutical preparations rose less than they did a month ago. During the first half of 2002, the index for finished consumer goods other than foods and energy advanced at a 0.6 percent SAAR, the same rate of increase as in the previous 6-month period.

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								
June	1.0	-0.6	-0.1	1.2	0.0	-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.	-.4	-6.2	-.4	-2.4	-3.5	-17.9	-1.5	-25.1
Nov.	-1.6	-3.2	-.2	-3.0	-4.9	19.9	-.3	-20.5
Dec.	-1.1	-2.9	-.2	-4.0	-2.3	-15.0	-.5	-32.5
2002								
Jan.	-.2	-1.3	-.1	-4.7	4.3	7.8	0	-40.0
Feb.	r -1	r -1.2	r 0	r -4.6	r 1.8	r -7.1	r 1.5	r -30.6
Mar.	r .5	r 6.3	r .4	-3.2	r -9	r 13.4	r -1.3	-22.6
Apr.	-.7	4.4	.2	-2.4	-6.4	22.4	3.6	-18.9
May	-.8	-3.2	0	-3.1	.4	2.2	3.4	-15.8
June	.7	.5	.2	-2.7	-.9	-8.9	1.6	-11.8

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A 0.1-percent increase in the capital equipment index in June 2002 followed a decline of the same magnitude in the prior month. Price increases for light motor trucks, construction machinery, passenger cars, and civilian aircraft slightly outweighed price decreases for electronic computers, metal cutting machine tools, welding machines, and tools and dies. The capital equipment index fell at a SAAR of 0.3 percent from December 2001 to June 2002, after declining at a rate of 0.1 percent in the second half of 2001.

Finished consumer foods prices inched up 0.1 percent in June, after declining 0.2 percent in the prior month. The pork index turned up 1.1 percent, following a 7.5-percent drop in May. Prices for beef and veal also increased, after falling in the previous month. The indexes for fresh and dry vegetables, eggs for fresh use, soft drinks, and confectionery end products advanced at a faster rate than they did a month earlier. By contrast, fresh fruit and melon prices decreased 12.0 percent in June, compared with a 21.2-percent jump in the prior month. The indexes for finfish and shellfish, processed young chickens, processed fruits and vegetables, and processed turkeys also turned down, after increasing in May. Dairy products prices fell at a faster pace than they did in the previous month.

Finished energy goods prices showed no change in June, after falling 2.3 percent in the previous month. The gasoline index rose 1.0 percent, following a 9.6-percent drop in May. Prices for residential electric power, residential natural gas, and diesel fuel also turned up in June. By contrast, the index for liquefied petroleum gas dropped 10.2 percent in June, following a 0.4-percent decline in the prior month. Home heating oil prices also fell at a faster rate than they did in May. The index for lubricating and similar oils increased less than it did in the previous month.

Intermediate goods

The Producer Price Index for Intermediate Materials, Supplies, and Components moved up 0.2 percent in June, after posting a 0.5-percent decline in May. The largest contributor to this acceleration was the index for intermediate energy goods, which rose after falling in May. Prices for nondurable manufacturing materials and intermediate foods and feeds also turned up this month. The durable manufacturing materials index advanced at a faster rate in June than in the previous month, while the index for materials and components for construction increased at the same rate in June as in May. Excluding foods and energy, the index for intermediate goods rose 0.2 percent in June, after showing no change in May. (See table B.)

The index for intermediate energy goods rose 0.5 percent in June, following a 3.2-percent drop in the preceding month. Prices for gasoline turned up 1.0 percent in June, after posting a 9.6-percent decline in May. The indexes for commercial electric power, natural gas to electric utilities, and diesel fuel also turned up in June. On the other hand, prices for liquefied petroleum gas dropped 10.2 percent in June, compared with a 0.4-percent decrease in the prior month. The indexes for jet fuels and industrial natural gas fell, after rising in the previous month. The index for intermediate energy goods rose at a 10.8-percent SAAR during the first half of 2002, compared with a 28.7-percent rate of decline during the second half of 2001.

The nondurable manufacturing materials index moved up 0.4 percent in June, following a 0.2-percent fall in May. Prices for paint materials rose 4.6 percent, after declining 3.2 percent in the prior month. The index for inedible fats and oils also increased in June, following a decline in May. June prices for industrial chemicals and paper declined at a slower pace than they did in the previous month. The indexes for processed yarns and threads and woodpulp rose more in June than in May. By contrast, the index for plastic resins and materials increased 1.5 percent in June, after rising 3.6 percent in May. Prices for synthetic fibers, medicinal and botanical chemicals, and gray fabrics turned down in June. The index for materials for nondurable manufacturing advanced at a 3.7-percent SAAR from December 2001 to June 2002, after posting a 9.8-percent rate of decline from June 2001 to December 2001.

Following a 0.8-percent decline in May, prices for intermediate foods and feeds moved up 0.7 percent in June. Leading the upturn, the index for beef and veal rose 1.5 percent in June, after dropping 3.0 percent in the preceding month. The indexes for pork, prepared animal feeds, refined sugar, and confectionery materials all turned up in June. Crude vegetable oil prices advanced at a faster rate in June than they did in May. On the other hand, flour prices moved up 1.2 percent in June, after posting a 2.0-percent increase a month earlier. The liquid milk products index turned down in June, while prices for soft-drink beverage bases and for natural, processed, and imitation cheese fell at faster rates in June than they did in the prior month. Prices for intermediate foods and feeds declined at a 1.0-percent SAAR during the December 2001 to June 2002 period, following a 3.1-percent rate of decline over the prior 6-month period.

Prices for durable manufacturing materials rose 0.6 percent in June, compared with a 0.5-percent advance in the previous month. Leading the advance in June, the index for steel mill products moved up 2.6 percent (the largest monthly increase since a 2.9-percent rise in October 1987). Advancing prices were also registered by the indexes for copper and brass mill shapes, copper cathode and refined copper, primary aluminum (except extrusion billet), prepared paint, and aluminum mill shapes. Alternatively, prices for building paper and board, hardwood lumber, and zinc posted declining prices in June. From December 2001 to June 2002, prices for materials for durable manufacturing advanced at a 4.0-percent SAAR, following a 5.9-percent rate of decrease during the June 2001 to December 2001 period.

The index for materials and components for construction rose 0.1 percent in June, the same rate of change as in the previous month. The indexes for plastic construction products, asphalt felts and coatings, fabricated structural metal products, wiring devices, and nonferrous wire and cable posted advancing prices in June. Declining prices were posted by the indexes for softwood lumber, plumbing fixtures and brass fittings, and hardwood lumber. After a 2.0-percent SAAR of decline during the latter half of 2001, the index for materials and components for construction increased at a 1.5-percent rate during the first half of 2002.

Crude goods

The Producer Price Index for Crude Materials for Further Processing fell 3.6 percent, seasonally adjusted, following a 1.7-percent rise in May. Prices for crude energy materials and for crude foodstuffs and feedstuffs turned down in June, after increasing in the previous month. The index for basic industrial materials advanced at a slower rate in June than a month earlier. (See table B.)

Prices for crude energy materials decreased 8.9 percent in June, following a 2.2-percent gain in May. The largest contributor to this downturn was the crude petroleum index, which dropped 19.5 percent, after rising 10.9 percent in May. Natural gas prices declined 3.5 percent, following a 2.5-percent decrease in the prior month. By contrast, the coal index showed no change in June, after falling 0.8 percent a month ago. Prices for crude energy materials rose at a 67.5-percent SAAR from December 2001 to June 2002, after declining at a 57.9-percent rate in the previous 6-month period.

The index for crude foodstuffs and feedstuffs fell 0.9 percent, after posting a 0.4-percent increase in May. Prices for fresh fruits and melons decreased 12.0 percent, following a 21.2-percent advance in the previous month. The indexes for corn, alfalfa hay, and slaughter turkeys also turned down, after rising in May. June prices for slaughter cattle and fluid milk fell at a faster rate, compared with a month earlier. On the other hand, the index for slaughter broilers and fryers rose 5.8 percent, subsequent to a 0.8-percent gain in the prior month. Prices for fresh vegetables, except potatoes, also rose more in June than they did in May. The indexes for wheat and Irish potatoes for processing turned up, following declines in the previous month. During the first half of 2002, the crude foodstuffs and feedstuffs index fell at a SAAR of 4.1 percent, after dropping at an 18.0-percent rate in the last half of 2001.

Prices for basic industrial materials increased 1.6 percent in June, following a 3.4-percent rise in May. In June, the iron and steel scrap index moved up 1.8 percent, after advancing 9.2 percent a month ago. Rising prices for nonferrous metal ores and for hides and skins also decelerated in June. The index for construction sand, gravel, and crushed stone registered no change, after advancing in the previous month. By contrast, raw cotton prices jumped 11.9 percent, following a 4.3-percent decline in May. The indexes for wastepaper, aluminum base scrap, and copper base scrap rose more in June than they did a month earlier. Iron ore prices edged up, after falling in May. The index for basic industrial materials advanced at a 19.1-percent SAAR from December 2001 to June 2002, after falling at a 5.6-percent rate in the previous 6-month period.

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

Mining. The Producer Price Index for the Net Output of Total Domestic Mining Industries fell 7.0 percent in June, after posting a 1.8-percent increase in May. (Net output price indexes are not seasonally adjusted.) Leading this downturn, June prices received by the oil and gas extraction industry group dropped 9.8 percent, following a 2.4-percent rise a month earlier. The index for the metal mining industry group rose 0.7 percent in June -- a slower rate of advance than the 2.1-percent gain observed in May. Prices received by the industry group for mining and quarrying of nonmetallic minerals (except fuels) edged up 0.1 percent in June, compared with a 0.4-percent advance in the previous month. The index for the coal mining industry group inched down 0.1 percent, after showing no change in May. During the first half of 2002, prices received by the mining industry sector jumped at an annual rate of 48.6 percent, compared with a 52.2-percent annual rate of decline for the second half of 2001. In June 2002, the Producer Price Index for Total Mining Industries stood at 94.6 (December 1984 = 100), 15.7 percent below its year-ago level.

Manufacturing. The Producer Price Index for the Net Output of Total Domestic Manufacturing Industries was unchanged in June, after edging down 0.1 percent in May. In June, higher prices received by the industry groups for food and kindred products, chemicals and allied products, printing and publishing, primary metals, rubber and plastic products, and measuring and controlling instruments were offset by lower prices received by the industry groups for electrical and electronic machinery and equipment, petroleum refining and related products, lumber and wood products (except furniture), transportation equipment, and machinery (except electrical). From December 2001 to June 2002, the index for the overall manufacturing sector increased at a 3.1-percent annual rate, following a 6.1-percent annual rate of decline from June 2001 to December 2001. In June, the Producer Price Index for Total Manufacturing Industries stood at 133.6 (December 1984 = 100), 1.6 percent lower than a year ago.

Services. Among service industries in June, advancing prices were registered by the industries for help supply services, wireless telecommunications, deep sea foreign transportation of freight, operators and lessors of nonresidential buildings, passenger car rental, truck rental and leasing, data processing services, and specialty hospitals (except psychiatric). On the other hand, falling prices were posted by the industries for radio broadcasting, cable and other pay television services, air courier services, medical laboratories, and telephone communications (except radiotelephone).

Producer Price Index data for July 2002 will be
released on Thursday, August 8, 2002 at 8:30 a.m. (EDT)

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
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
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
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

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 June 2002 from:		Seasonally adjusted percent change from:			
		Dec.	Feb.	May	June	June	May	Mar. to Apr.	Apr. to May	May to June
		2001 1/	2002 2/	2002 2/	2002 2/	2001	2002	Apr.	May	June
Finished goods.....	100.000	137.7	138.8	139.2	-2.1	0.3	-0.2	-0.4	0.1	
Finished consumer goods.....	72.948	137.5	139.2	139.8	-2.6	.4	-.2	-.6	.1	
Finished consumer foods.....	20.964	142.3	139.4	139.6	-1.7	.1	-3.2	-.2	.1	
Crude.....	1.560	146.4	124.0	125.6	1.7	1.3	-27.8	7.4	2.0	
Processed.....	19.404	141.9	140.6	140.7	-1.9	.1	-.8	-.8	0	
Finished consumer goods, excluding foods.....	51.984	135.4	138.8	139.6	-3.1	.6	.9	-.6	.1	
Nondurable goods less foods.....	35.355	134.3	139.7	140.9	-4.1	.9	1.4	-.9	.1	
Durable goods.....	16.628	134.1	133.1	133.0	-.2	-.1	-.2	-.1	.2	
Capital equipment.....	27.052	139.8	139.2	139.1	-.2	-.1	-.1	-.1	.1	
Manufacturing industries.....	7.924	140.3	140.1	139.9	-.4	-.1	-.2	-.1	-.1	
Nonmanufacturing industries.....	19.128	139.5	138.7	138.7	-.2	0	-.1	-.1	.2	
Intermediate materials, supplies, and components.....	100.000	125.2	127.2	127.9	-2.7	.6	.9	-.5	.2	
Materials and components for manufacturing.....	47.040	124.6	125.7	126.0	-1.7	.2	.2	0	.3	
Materials for food manufacturing.....	2.902	122.6	121.4	122.1	-2.9	.6	-1.1	-.8	.6	
Materials for nondurable manufacturing.....	14.124	125.4	128.3	128.8	-3.2	.4	1.3	-.2	.4	
Materials for durable manufacturing.....	9.152	122.6	124.2	124.9	-1.2	.6	0	.5	.6	
Components for manufacturing.....	20.862	126.3	126.4	126.3	-.2	-.1	-.2	.1	0	
Materials and components for construction.....	13.085	150.2	151.3	151.3	-.3	0	.3	.1	.1	
Processed fuels and lubricants.....	15.060	88.8	95.2	97.3	-12.0	2.2	4.4	-3.4	.5	
Manufacturing industries.....	6.106	93.2	97.4	98.6	-11.4	1.2	3.5	-2.4	-.1	
Nonmanufacturing industries.....	8.954	86.0	93.8	96.5	-12.2	2.9	4.9	-4.1	.8	
Containers.....	3.421	151.9	151.1	151.2	-1.8	.1	-.3	-.1	.1	
Supplies.....	21.395	138.1	138.4	138.7	-.1	.2	.1	-.1	.2	
Manufacturing industries.....	4.721	144.5	144.5	144.6	-.8	.1	.1	0	.1	
Nonmanufacturing industries.....	16.674	135.3	135.6	136.0	.1	.3	.1	-.1	.2	
Feeds.....	1.082	93.4	94.2	95.1	0	1.0	.4	-.8	1.0	
Other supplies.....	15.593	140.3	140.7	141.0	.1	.2	.1	-.1	.2	
Crude materials for further processing.....	100.000	98.0	110.5	106.4	-11.8	-3.7	5.5	1.7	-3.6	
Foodstuffs and feedstuffs.....	46.173	102.0	98.4	97.1	-11.6	-1.3	-6.4	.4	-.9	
Nonfood materials.....	53.827	91.4	116.5	110.3	-10.8	-5.3	15.5	2.6	-5.4	
Nonfood materials except fuel 3/.....	32.578	89.5	107.0	99.3	-6.7	-7.2	7.6	6.6	-7.2	
Manufacturing 3/.....	31.534	81.8	98.1	90.9	-7.0	-7.3	7.9	6.8	-7.4	
Construction.....	1.044	178.7	182.3	182.4	-1.3	.1	.8	.2	.2	
Crude fuel 4/.....	21.249	85.0	120.5	117.3	-14.7	-2.7	28.2	-2.3	-2.7	
Manufacturing industries.....	1.958	83.7	116.4	113.4	-16.7	-2.6	26.5	-2.4	-2.6	
Nonmanufacturing industries.....	19.291	86.7	123.1	119.7	-14.5	-2.8	28.4	-2.1	-2.8	
Special groupings										
Finished goods, excluding foods.....	5/ 79.036	136.3	138.4	138.9	-2.3	.4	.6	-.5	.2	
Intermediate materials less foods and feeds.....	6/ 96.017	125.9	128.0	128.7	-2.7	.5	.9	-.5	.2	
Intermediate foods and feeds.....	6/ 3.983	113.6	113.0	113.8	-2.1	.7	-.7	-.8	.7	
Crude materials less agricultural products 3/ 7/.....	8/ 51.690	91.9	118.4	111.7	-11.1	-5.7	15.8	2.7	-5.7	
Finished energy goods.....	5/ 13.774	81.3	88.9	90.3	-12.4	1.6	2.5	-2.3	0	
Finished goods less energy.....	5/ 86.226	148.1	147.2	147.3	-.3	.1	-.7	-.1	.2	
Finished consumer goods less energy.....	5/ 59.174	151.6	150.5	150.7	-.3	.1	-.9	-.1	.2	
Finished goods less foods and energy.....	5/ 65.262	150.4	150.2	150.3	.3	.1	.1	0	.2	
Finished consumer goods less foods and energy....	5/ 38.210	157.6	157.7	157.9	.6	.1	.3	0	.3	
Consumer nondurable goods less foods and energy..	5/ 21.581	176.2	177.4	178.0	1.3	.3	.7	0	.3	
Intermediate energy goods.....	6/ 15.182	88.4	94.9	97.1	-11.8	2.3	4.4	-3.2	.5	
Intermediate materials less energy.....	6/ 84.818	133.3	134.1	134.4	-1.1	.2	.2	0	.1	
Intermediate materials less foods and energy.....	6/ 80.835	134.6	135.5	135.7	-1.0	.1	.2	0	.2	
Crude energy materials 3/.....	8/ 32.341	76.9	109.1	99.4	-16.0	-8.9	22.4	2.2	-8.9	
Crude materials less energy.....	8/ 67.659	108.5	107.9	107.5	-6.3	-.4	-3.3	1.3	0	
Crude nonfood materials less energy 4/.....	8/ 21.486	128.1	136.1	138.2	6.2	1.5	3.6	3.4	1.6	

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 February 2002 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 June 2002 from:		Seasonally adjusted percent change from:		
		Feb. 2002 1/	May 2002 1/	June 2002 1/	June 2001	May 2002	Mar. to Apr. 2002	Apr. to May 2002	May to June 2002
	FINISHED GOODS.....	137.7	138.8	139.2	-2.1	0.3	-0.2	-0.4	0.1
	FINISHED CONSUMER GOODS.....	137.5	139.2	139.8	-2.6	.4	-.2	-.6	.1
	FINISHED CONSUMER FOODS.....	142.3	139.4	139.6	-1.7	.1	-3.2	-.2	.1
01-11	Fresh fruits and melons 2/.....	94.4	101.8	89.6	-10.9	-12.0	-6.4	21.2	-12.0
01-13	Fresh and dry vegetables 2/.....	176.7	128.1	131.9	9.5	11.7	-46.5	1.7	11.7
01-71-07	Eggs for fresh use (Dec. 1991=100).....	74.5	66.2	85.5	19.1	29.2	-17.2	9.3	16.1
02-11	Bakery products 2/.....	189.3	189.5	189.4	.7	-.1	.1	-.1	-.1
02-13	Milled rice 2/.....	82.7	77.4	78.4	-9.0	1.3	-.4	-5.1	1.3
02-14-02	Pasta products (June 1985=100) 2/.....	122.3	121.4	121.4	-.7	0	-.8	.1	0
02-21-01	Beef and veal 2/.....	119.6	114.4	116.1	-5.2	1.5	-2.6	-3.0	1.5
02-21-04	Pork.....	112.9	107.9	108.5	-13.0	.6	-6.0	-7.5	1.1
02-22-03	Processed young chickens.....	114.5	112.4	111.8	-5.9	-.5	-4.7	2.8	-1.2
02-22-06	Processed turkeys.....	95.8	95.8	96.7	-2.0	.9	-2.8	1.5	-1.6
02-23	Finfish and shellfish.....	203.8	193.1	183.2	.5	-5.1	1.7	4.0	-4.8
02-3	Dairy products.....	139.1	136.2	135.2	-10.1	-.7	-.4	-1.6	-2.2
02-4	Processed fruits and vegetables 2/.....	132.3	132.1	130.4	1.2	-1.3	-.2	.2	-1.3
02-55	Confectionery end products 2/.....	174.8	175.7	176.7	3.6	.6	0	.3	.6
02-62	Soft drinks.....	152.1	151.4	151.7	2.9	.2	0	.1	.6
02-63-01	Roasted coffee 2/.....	121.6	121.1	121.2	-2.0	.1	-1.5	-.4	.1
02-78	Shortening and cooking oils 2/.....	131.2	135.8	138.7	5.8	2.1	1.1	1.6	2.1
	FINISHED CONSUMER GOODS EXCLUDING FOODS.....	135.4	138.8	139.6	-3.1	.6	.9	-.6	.1
02-61	Alcoholic beverages.....	146.5	147.4	147.4	1.3	0	.3	.3	.1
03-81-01	Women's apparel 2/.....	122.6	120.7	120.4	-2.4	-.2	-.5	-.1	-.2
03-81-02	Men's and boys' apparel 2/.....	130.4	129.1	129.8	-2.1	.5	-1.4	.3	.5
03-81-03	Girls', children's, and infants' apparel 2/.....	116.8	117.3	121.4	4.4	3.5	-.4	.7	3.5
03-82	Textile housefurnishings 2/.....	122.6	121.7	122.0	-.3	.2	-.1	-.2	.2
04-3	Footwear 2/.....	146.0	145.7	146.0	.2	.2	-.1	0	.2
05-41	Residential electric power (Dec. 1990=100).....	112.6	113.8	119.5	-1.2	5.0	-.1	-.1	.7
05-51	Residential gas (Dec. 1990=100).....	127.8	129.2	130.2	-19.7	.8	3.0	-.5	.5
05-71	Gasoline.....	64.8	85.9	85.4	-18.2	-.6	4.2	-9.6	1.0
05-73-02-01	Fuel oil No. 2.....	60.2	76.5	69.3	-23.3	-9.4	8.8	-4.0	-6.0
06-38	Pharmaceutical preparations (June 2001=100) 2/.....	101.3	102.1	102.5	2.5	.4	.4	.5	.4
06-71	Soaps and synthetic detergents 2/.....	129.8	129.7	129.9	-.5	.2	0	-.3	.2
06-75	Cosmetics and other toilet preparations 2/.....	139.3	138.8	140.6	1.4	1.3	0	-.7	1.3
07-12	Tires, tubes, tread, etc 2/.....	94.8	95.5	95.5	1.8	0	-.5	-.3	0
09-15-01	Sanitary papers and health products 2/.....	147.4	148.5	149.0	.8	.3	2.4	-1.6	.3
09-31-01	Newspaper circulation 2/.....	224.9	225.6	225.5	3.0	0	0	.8	0
09-32-01	Periodical circulation.....	207.4	209.9	210.1	4.8	.1	1.3	.5	0
09-33	Book publishing.....	227.8	234.7	235.8	5.0	.5	-.4	.7	.3
12-1	Household furniture.....	156.3	156.7	156.9	1.2	.1	0	-.1	.1
12-3	Floor coverings 2/.....	129.8	129.0	129.1	-.5	.1	.3	-.8	.1
12-4	Household appliances.....	105.6	104.6	105.6	.3	1.0	.1	-.4	.9
12-5	Home electronic equipment 2/.....	69.7	69.2	69.2	-1.3	0	-.4	0	0
12-62	Household glassware.....	169.7	170.0	170.1	-.2	.1	-1.4	-.2	.1
12-64	Household flatware 2/.....	143.5	145.0	145.0	1.3	0	1.1	-.1	0
12-66	Lawn and garden equip., ex. tractors 2/.....	133.5	134.6	134.2	1.2	-.3	2.0	-.1	-.3
14-11-01	Passenger cars.....	132.1	129.9	129.0	-1.7	-.7	0	-.4	.4
15-11	Toys, games, and children's vehicles 2/.....	124.6	124.6	124.8	.9	.2	0	0	.2
15-12	Sporting and athletic goods 2/.....	126.7	127.8	126.1	-1.1	-1.3	.2	1.6	-1.3
15-2	Tobacco products 2/.....	448.0	466.1	466.4	4.2	.1	3.9	0	.1
15-5	Mobile homes 2/.....	165.6	167.5	167.2	1.8	-.2	1.0	-.1	-.2
15-94-02	Jewelry, platinum, & karat gold 2/.....	130.1	130.0	130.0	1.1	0	-.9	.5	0
15-94-04	Costume jewelry and novelties 2/.....	144.0	144.0	145.5	1.2	1.0	0	0	1.0
	CAPITAL EQUIPMENT.....	139.8	139.2	139.1	-.2	-.1	-.1	-.1	.1
11-1	Agricultural machinery and equipment 2/.....	157.8	157.2	157.0	.6	-.1	-.1	0	-.1
11-2	Construction machinery and equipment.....	149.2	149.7	151.7	1.7	1.3	.1	-.2	1.3
11-37	Metal cutting machine tools 2/.....	153.7	152.7	151.4	-7.5	-.9	.1	-.5	-.9
11-38	Metal forming machine tools 2/.....	166.4	167.2	167.0	1.2	-.1	-.1	-.4	-.1
11-39	Tools, dies, jigs, fixtures, and ind. molds 2/.....	140.8	140.1	139.8	-1.3	-.2	-.6	.1	-.2
11-41	Pumps, compressors, and equipment.....	160.3	160.7	160.9	2.7	.1	.2	0	.4
11-44	Industrial material handling equipment 2/.....	137.3	136.1	136.2	-.5	.1	.1	-.9	.1
11-51	Electronic computers (Dec. 1998=100) 2/.....	46.1	44.9	44.2	-24.3	-1.6	-1.3	-.2	-1.6
11-62	Textile machinery 2/.....	157.4	156.8	156.7	-.8	-.1	.2	-.6	-.1
11-64	Paper industries machinery (June 1982=100).....	167.7	168.1	169.3	1.3	.7	.1	0	.6
11-65	Printing trades machinery 2/.....	143.1	143.5	143.7	0	.1	-.4	-.8	.1
11-74	Transformers and power regulators 2/.....	132.0	132.2	132.1	-1.7	-.1	.1	-.6	-.1
11-76	Communication & related equip. (Dec. 1985=100) 2/.....	108.7	108.6	108.6	-.8	0	.3	0	0
11-79-05	X-ray and electromedical equipment 2/.....	100.5	101.2	101.2	1.0	0	0	.6	0
11-91	Oil field and gas field machinery.....	135.5	135.7	135.7	.8	0	.1	.1	0
11-92	Mining machinery and equipment 2/.....	151.0	151.3	151.4	1.9	.1	.1	0	.1
11-93	Office and store machines and equipment 2/.....	113.8	114.5	114.3	1.6	-.2	1.0	.2	-.2
12-2	Commercial furniture 2/.....	160.4	160.1	160.3	-.1	.1	-.1	.3	.1
14-11-05	Light motor trucks.....	155.0	150.4	150.0	-.9	-.3	-1.4	-.9	.5
14-11-06	Heavy motor trucks 2/.....	150.0	151.7	151.9	3.3	.1	.1	-.1	.1
14-14	Truck trailers 2/.....	138.0	137.8	137.8	-.7	0	.1	0	0
14-21-02	Civilian aircraft (Dec. 1985=100).....	169.6	169.9	170.4	1.1	.3	.2	-.1	.2
14-31	Ships (Dec. 1985=100) 2/.....	149.3	149.6	149.9	.6	.2	-.7	.3	.2
14-4	Railroad equipment 2/.....	134.6	135.4	136.1	.3	.5	.5	.2	.5
	INTERMEDIATE MATERIALS, SUPPLIES, AND COMPONENTS.....	125.2	127.2	127.9	-2.7	.6	.9	-.5	.2
	INTERMEDIATE FOODS AND FEEDS.....	113.6	113.0	113.8	-2.1	.7	-.7	-.8	.7
02-12-03	Flour 2/.....	112.3	110.1	111.4	.5	1.2	-5.2	2.0	1.2
02-53	Refined sugar 2/.....	115.5	117.3	118.1	8.2	.7	2.0	-1.3	.7
02-54	Confectionery materials 2/.....	113.5	113.8	115.7	10.1	1.7	1.4	-.1	1.7
02-72	Crude vegetable oils 2/.....	70.1	73.8	84.3	18.7	14.2	2.0	2.4	14.2
02-9	Prepared animal feeds 2/.....	101.7	102.5	103.2	-.8	.7	.4	-.7	.7
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS.....	125.9	128.0	128.7	-2.7	.5	.9	-.5	.2
03-1	Synthetic fibers 2/.....	106.0	106.4	105.4	-2.1	-.9	0	.3	-.9
03-2	Processed yarns and threads 2/.....	102.2	103.1	104.3	-2.1	1.2	.6	.4	1.2
03-3	Gray fabrics 2/.....	112.5	113.1	113.0	-1.3	-.1	1.5	.3	-.1
03-4	Finished fabrics.....	120.4	121.1	121.0	-1.9	-.1	-.2	-.1	0
03-83-03	Industrial textile products 2/.....	133.1	134.3	134.3	1.4	0	.4	.1	0
04-2	Leather 2/.....	194.7	198.2	202.2	-1.9	2.0	.6	.2	2.0
05-32	Liquefied petroleum gas 2/.....	75.7	112.7	101.2	-22.0	-10.2	10.9	-.4	-10.2

See footnotes at end of table.

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

Commodity code	Grouping	Unadjusted index			Unadjusted percent change to June 2002 from:		Seasonally adjusted percent change from:		
		Feb. 2002 1/	May 2002 1/	June 2002 1/	June 2001	May 2002	Mar. to Apr.	Apr. to May	May to June
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS								
	-Continued.....								
05-42	Commercial electric power.....	133.8	134.3	144.6	-1.5	7.7	0.6	-1.5	0.8
05-43	Industrial electric power.....	135.4	136.1	141.6	-4.6	4.0	.3	-9.9	0
05-52	Commercial natural gas (Dec. 1990=100).....	132.5	133.0	133.7	-19.0	.5	4.1	.6	2.2
05-53	Industrial natural gas (Dec. 1990=100).....	133.6	135.4	133.4	-23.0	-1.5	5.5	.1	-1.1
05-54	Natural gas to electric utilities (Dec. 1990=100).....	89.8	103.0	106.3	-14.5	3.2	30.9	-8.1	4.2
05-72-03	Jet fuels.....	58.5	69.9	67.8	-18.1	-3.0	10.4	1.3	-1.8
05-73-03	No. 2 Diesel fuel.....	60.0	74.2	73.3	-18.7	-1.2	7.5	-9.3	3.3
05-74	Residual fuel 2/.....	57.6	75.6	77.0	-1.3	1.9	23.0	1.7	1.9
06-1	Industrial chemicals 2/.....	119.9	126.2	125.9	-3.9	-2	2.6	-1.9	-2
06-21	Prepared paint.....	165.9	166.6	167.0	1.3	.2	.7	-1.1	.4
06-22	Paint materials 2/.....	152.0	165.1	172.7	13.7	4.6	6.8	-3.2	4.6
06-31	Medicinal and botanical chemicals 2/.....	132.9	132.8	132.1	-6.4	-5	.2	.3	-1.5
06-4	Fats and oils, inedible.....	74.6	76.6	89.6	24.6	17.0	3.5	-5.2	12.3
06-51	Mixed fertilizers.....	113.7	113.6	114.0	-3.6	.4	-6	.2	.4
06-52-01	Nitrogenates.....	104.1	103.0	106.0	-25.7	2.9	-1	5.4	5.9
06-52-02	Phosphates 2/.....	99.9	99.4	99.0	5.0	-4	-3	-2	-4
06-53	Other agricultural chemicals 2/.....	147.9	148.7	148.7	.5	0	.1	-5.0	0
06-6	Plastic resins and materials 2/.....	121.3	127.5	129.4	-6.0	1.5	3.4	3.6	1.5
07-11-02	Synthetic rubber 2/.....	117.8	117.3	117.7	-5.3	.3	-6	0	.3
07-21	Plastic construction products.....	132.0	137.2	138.7	3.0	1.1	2.3	2.2	1.0
07-22	Unsupported plastic film, sheet, & other shapes 2/.....	133.7	138.8	139.5	.4	.5	3.1	.1	.5
07-26	Plastic parts and components for manufacturing 2/.....	116.6	116.1	116.5	-6	.3	-3	0	.3
08-11	Softwood lumber 2/.....	172.6	174.9	167.9	-10.4	-4.0	.3	-2.1	-4.0
08-12	Hardwood lumber.....	177.2	177.3	176.7	-2.2	-3	.5	.4	-3
08-2	Millwork 2/.....	179.4	179.8	180.0	-3	.1	.2	-1	.1
08-3	Plywood 2/.....	151.5	152.6	153.6	-7.7	.7	-6	-4.1	.7
09-11	Woodpulp 2/.....	113.8	113.2	116.3	-6.7	2.7	-1.6	1.0	2.7
09-13	Paper 2/.....	144.7	143.2	143.0	-5.9	-1	-3	-6	-1
09-14	Paperboard 2/.....	164.0	161.6	160.6	-6.8	-6	-1	-6	-6
09-15-03	Paper boxes and containers 2/.....	172.7	171.6	171.7	-2.6	-1	-2	-1	.1
09-2	Building paper and board 2/.....	126.7	129.6	127.0	-7.0	-2.0	-1	-2.3	-2.0
09-37	Commercial printing (June 1982=100) 2/.....	156.9	156.5	156.3	-1.1	-1	-1	.3	-1
10-15	Foundry and forge shop products.....	136.8	136.5	136.6	-3	.1	.1	-1	0
10-17	Steel mill products 2/.....	98.3	102.4	105.1	3.8	2.6	1.3	1.5	2.6
10-22	Primary nonferrous metals 2/.....	100.9	103.6	104.8	-2.7	1.2	-8	1.1	1.2
10-25-01	Aluminum mill shapes 2/.....	145.1	142.7	142.8	-4.7	.1	-2.3	.2	.1
10-25-02	Copper and brass mill shapes 2/.....	149.9	152.4	155.9	.2	2.3	0	-3	2.3
10-26	Nonferrous wire and cable 2/.....	136.6	133.2	133.9	-4.8	.5	-4	-1.3	.5
10-3	Metal containers 2/.....	108.4	107.3	107.2	.6	-1	-1.7	.2	-1
10-4	Hardware 2/.....	156.0	156.5	156.3	.9	-1	-1	.2	-1
10-5	Plumbing fixtures and brass fittings.....	181.8	181.8	181.9	.7	.1	-1	.4	-3
10-6	Heating equipment 2/.....	157.6	158.0	158.0	.6	0	-1	0	0
10-7	Fabricated structural metal products.....	143.8	144.7	144.7	.1	0	.3	.2	.1
10-88	Fabricated ferrous wire products (June 1982=100) 2/.....	129.2	130.0	130.4	.7	.3	-1	.9	.3
10-89	Other misc. metal products 2/.....	126.7	126.8	126.9	-2	.1	-1	0	.1
11-45	Mechanical power transmission equipment.....	169.2	169.4	169.7	1.7	.2	0	.1	.2
11-48	Air conditioning and refrigeration equipment 2/.....	136.6	136.8	136.9	.6	.1	.2	.1	.1
11-49-02	Metal valves, ex.fluid power (Dec. 1982=100) 2/.....	166.3	166.8	166.9	1.3	.1	-1	0	.1
11-49-05	Ball and roller bearings.....	169.9	169.0	169.1	-1	.1	-5	.1	.1
11-71	Wiring devices 2/.....	152.9	154.5	155.5	.7	.6	.7	.2	.6
11-73	Motors, generators, motor generator sets.....	146.7	146.6	146.6	-2	0	0	.1	.1
11-75	Switchgear, switchboard, etc., equipment.....	158.4	158.1	158.1	.4	0	-1	-3	0
11-78	Electronic components and accessories 2/.....	93.0	93.4	93.0	-1.1	-4	-4	.1	-4
11-94	Internal combustion engines.....	144.2	144.3	144.0	.2	-2	.1	0	-1
11-95	Machine shop products 2/.....	139.9	139.8	139.9	-4	.1	0	0	.1
13-11	Flat glass 2/.....	111.1	110.7	110.7	-1.3	0	-1	-2	0
13-22	Cement.....	149.9	150.5	150.7	.5	.1	-5	.1	0
13-3	Concrete products.....	152.1	152.8	152.5	1.2	-2	-1	.2	.1
13-6	Asphalt felts and coatings.....	110.0	109.0	111.8	4.4	2.6	-7	-5	2.5
13-7	Gypsum products 2/.....	166.5	173.3	174.0	19.6	.4	2.1	5.3	.4
13-8	Glass containers 2/.....	134.9	135.2	135.6	1.3	.3	-1	.4	.3
14-12	Motor vehicle parts 2/.....	113.4	112.9	112.8	-5	-1	-4	-1	-1
14-23	Aircraft engines & engine parts (Dec. 1985=100).....	146.2	146.2	146.2	.5	0	.2	.3	0
14-25	Aircraft parts & aux.equip., nec (June 1985=100).....	151.3	149.6	150.2	1.3	.4	-3	0	.2
15-42	Photographic supplies 2/.....	129.8	117.7	119.0	-8.0	1.1	-9.1	-1	1.1
15-6	Medical/surgical/personal aid devices 2/.....	150.4	150.4	150.9	2.0	.3	.1	0	.3
	CRUDE MATERIALS FOR FURTHER PROCESSING.....	98.0	110.5	106.4	-11.8	-3.7	5.5	1.7	-3.6
	CRUDE FOODSTUFFS AND FEEDSTUFFS.....	102.0	98.4	97.1	-11.6	-1.3	-6.4	.4	-9
01-21	Wheat 2/.....	84.6	82.5	84.5	-3.0	2.4	-1.4	-1	2.4
01-22-02-05	Corn.....	79.2	83.1	80.1	10.6	-3.6	.8	6.4	-4
01-31	Slaughter cattle 2/.....	108.4	101.3	96.6	-13.5	-4.6	-6.5	-2.9	-4.6
01-32	Slaughter hogs.....	62.3	58.8	57.4	-34.2	-2.4	-23.1	2.5	1.4
01-41-02	Slaughter broilers/fryers.....	127.9	127.3	136.7	-2.6	7.4	-4.8	.8	5.8
01-42	Slaughter turkeys.....	96.0	103.0	106.1	-2.4	3.0	-6.4	7.3	-7
01-6	Fluid milk 2/.....	98.0	92.7	89.0	-26.6	-4.0	-1.6	-6	-4.0
01-83-01-31	Soybeans 2/.....	73.8	81.6	86.2	6.7	5.6	2.2	3.9	5.6
02-52-01-01	Cane sugar, raw 2/.....	109.9	105.1	105.6	-3.8	.5	-1.3	.7	.5
	CRUDE NONFOOD MATERIALS.....	91.4	116.5	110.3	-10.8	-5.3	15.5	2.6	-5.4
01-51-01-01	Raw cotton 2/.....	55.9	51.1	57.2	-9.6	11.9	-1.8	-4.3	11.9
01-92-01-01	Leaf tobacco 2/.....	110.2	(3)	(3)	(3)	(3)	(3)	(3)	(3)
04-19	Hides and skins (June 2001=100) 2/.....	71.2	81.1	81.3	-18.7	.2	.1	7.0	.2
05-1	Coal 2/.....	100.5	100.4	100.4	6.7	0	-1.0	.8	0
05-31	Natural gas 2/.....	78.9	126.5	122.1	-20.4	-3.5	39.5	-2.5	-3.5
05-61	Crude petroleum 2/.....	53.5	78.3	63.0	-18.2	-19.5	15.2	10.9	-19.5
08-5	Logs, timber, etc.....	177.6	180.9	180.4	-2.9	-3	1.0	.5	-2
09-12	Wastepaper 2/.....	138.7	162.4	186.7	37.8	15.0	5.8	12.0	15.0
10-11	Iron ore 2/.....	95.4	95.1	95.2	-1.1	.1	.2	-3	.1
10-12	Iron and steel scrap.....	122.1	149.2	152.5	27.7	2.2	10.8	9.2	1.8
10-21	Nonferrous metal ores (Dec. 1983=100) 2/.....	65.8	67.8	68.5	7.0	1.0	1.2	2.7	1.0
10-23-01	Copper base scrap 2/.....	107.9	112.7	114.6	-3.1	1.7	2.9	.6	1.7
10-23-02	Aluminum base scrap.....	152.0	163.8	165.1	1.0	.8	4.9	.9	2.4
13-21	Construction sand, gravel, and crushed stone.....	172.0	173.2	173.2	2.4	0	.1	.6	0

1/ The indexes for February 2002 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/		
		Feb. 2002	May 2002	June 2002
	Finished Goods (1967=100).....	386.5	389.4	390.7
	All commodities.....	128.4	131.0	131.1
	MAJOR COMMODITY GROUPS			
	Farm products and processed foods and feeds....	125.1	122.6	122.5
01	Farm products.....	101.8	96.7	96.4
02	Processed foods and feeds.....	136.5	135.3	135.5
	Industrial commodities.....	129.1	132.5	132.7
03	Textile products and apparel.....	119.9	119.8	120.0
04	Hides, skins, leather, and related products..	152.5	156.4	157.5
05	Fuels and related products and power.....	82.5	93.9	93.8
06	Chemicals and allied products 2/.....	147.3	150.6	151.3
07	Rubber and plastic products.....	125.8	126.8	127.3
08	Lumber and wood products.....	173.0	174.5	172.8
09	Pulp, paper, and allied products.....	184.4	184.8	185.4
10	Metals and metal products.....	124.0	125.8	126.6
11	Machinery and equipment.....	123.3	123.4	123.3
12	Furniture and household durables.....	133.4	133.1	133.4
13	Nonmetallic mineral products.....	145.3	145.8	145.9
14	Transportation equipment.....	145.8	144.4	144.2
15	Miscellaneous products.....	181.8	182.8	183.0
	Industrial commodities less fuels and related products and power.....	142.2	142.8	143.1
	OTHER COMMODITY GROUPINGS			
01-1	Fruits and melons, fresh and dry vegetables, and tree nuts.....	134.4	113.7	112.8
01-2	Grains.....	80.9	82.8	82.1
01-3	Slaughter livestock.....	96.4	90.3	86.6
01-4	Slaughter poultry.....	119.9	120.8	128.8
01-5	Plant and animal fibers.....	56.6	52.2	58.2
01-7	Chicken eggs.....	85.0	77.2	102.7
01-8	Hay, hayseeds, and oilseeds.....	102.3	110.3	113.4
01-83	Oilseeds.....	85.3	91.7	96.9
01-9	Other farm products.....	164.4	'N.A.'	'N.A.'
02-1	Cereal and bakery products.....	163.4	162.7	163.0
02-2	Meats, poultry, and fish.....	123.1	119.4	119.1
02-22	Processed poultry.....	114.4	113.0	112.5
02-5	Sugar and confectionery.....	140.4	141.1	142.1
02-6	Beverages and beverage materials.....	147.9	148.0	148.4
02-63	Packaged beverage materials.....	122.6	122.2	125.6
02-7	Fats and oils.....	104.8	109.0	114.2
03-81	Apparel.....	125.7	124.5	125.1
04-4	Other leather and related products.....	147.6	147.8	147.4
05-3	Gas fuels.....	77.3	121.6	115.2
05-4	Electric power.....	133.2	134.1	141.7
05-7	Refined petroleum products.....	62.9	80.7	79.6
06-3	Drugs and pharmaceuticals.....	264.1	265.0	265.5
06-5	Agricultural chemicals and products.....	123.2	123.2	123.6
06-7	Other chemicals and allied products.....	139.7	139.0	139.8
07-1	Rubber and rubber products.....	116.3	116.6	116.6
07-11	Rubber, except natural rubber.....	117.2	116.7	117.1
07-13	Miscellaneous rubber products.....	139.9	140.2	140.2
07-2	Plastic products.....	133.6	134.8	135.5
08-1	Lumber.....	171.3	172.8	168.2
09-1	Pulp, paper, and products, excluding building paper and board.....	153.7	153.5	154.5
09-15	Converted paper and paperboard products.....	163.2	162.8	163.0
10-1	Iron and steel.....	107.7	113.1	115.3
10-2	Nonferrous metals.....	120.0	121.1	121.7
10-25	Nonferrous mill shapes.....	137.9	136.7	137.6
11-3	Metalworking machinery and equipment.....	150.4	150.1	150.0
11-4	General purpose machinery and equipment.....	154.0	153.9	154.0
11-6	Special industry machinery.....	165.5	165.5	165.2
11-7	Electrical machinery and equipment.....	116.9	117.1	117.0
11-9	Miscellaneous machinery and equipment.....	136.2	136.5	136.4
12-6	Other household durable goods.....	157.8	158.5	158.3
13-2	Concrete ingredients.....	160.9	161.9	162.0
14-1	Motor vehicles and equipment.....	131.7	129.9	129.5
15-1	Toys, sporting goods, small arms, etc.....	134.1	134.8	133.7
15-4	Photographic equipment and supplies.....	111.9	104.5	105.4
15-9	Other miscellaneous products.....	138.8	139.1	139.6

1/ Data for February 2002 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 June 2002 from:	
			Feb. 2002	May 2002	June 2002	June 2001	May 2002
			2/	2/	2/		
	Total mining industries.....	12/84	78.0	101.7	94.6	-15.7	-7.0
10	Metal mining.....	12/84	72.3	73.9	74.4	4.5	.7
12	Coal mining.....	12/85	94.5	94.3	94.2	5.1	-.1
13	Oil and gas extraction.....	12/85	77.9	114.8	103.6	-17.2	-9.8
14	Mining and quarrying of non-metallic minerals, except fuels.....	12/84	143.4	143.5	143.6	1.6	.1
	Total manufacturing industries.....	12/84	132.0	133.6	133.6	-1.6	0
20	Food and kindred products.....	12/84	132.0	131.0	131.2	-1.9	.2
21	Tobacco manufactures.....	12/84	391.7	408.0	408.2	4.2	0
22	Textile mill products.....	12/84	115.8	115.5	115.8	-1.2	.3
23	Apparel and other finished products made from fabrics and similar materials.....	12/84	125.1	125.1	125.3	-.4	.2
24	Lumber and wood products, except furniture..	12/84	154.8	156.2	155.0	-4.1	-.8
25	Furniture and fixtures.....	12/84	145.8	145.9	146.0	.5	.1
26	Paper and allied products.....	12/84	143.2	142.4	142.7	-2.9	.2
27	Printing, publishing, and allied industries..	12/84	192.1	192.6	192.9	2.3	.2
28	Chemicals and allied products.....	12/84	154.3	156.6	156.9	-1.8	.2
29	Petroleum refining and related products.....	12/84	79.5	99.4	98.9	-14.7	-.5
30	Rubber and miscellaneous plastic products...	12/84	124.4	125.4	125.9	-.4	.4
31	Leather and leather products.....	12/84	139.8	140.8	140.9	-.7	.1
32	Stone, clay, glass, and concrete products...	12/84	136.4	136.9	136.7	.7	-.1
33	Primary metal industries.....	12/84	113.7	115.4	116.7	.3	1.1
34	Fabricated metal products, except machinery and transportation equipment.....	12/84	131.2	131.4	131.6	.4	.2
35	Machinery, except electrical.....	12/84	117.6	117.6	117.5	-.5	-.1
36	Electrical and electronic machinery, equipment, and supplies.....	12/84	106.6	106.3	106.0	-.9	-.3
37	Transportation equipment.....	12/84	138.5	137.1	136.9	-.1	-.1
38	Measuring and controlling instruments; photographic, medical, optical goods; watches, clocks.....	12/84	128.6	128.2	128.4	.9	.2
39	Miscellaneous manufacturing industries.....	12/85	133.4	134.0	133.6	.8	-.3
	Services industries						
40	Railroad transportation.....	12/96	106.3	106.3	106.6	2.5	0.3
42	Motor freight transportation and warehousing	06/93	123.4	123.8	124.3	1.0	.4
43	United States Postal Service.....	06/89	145.4	145.4	145.4	2.9	0
44	Water transportation.....	12/92	128.9	131.5	134.6	4.2	2.4
45	Transportation by air.....	12/92	157.1	156.4	156.6	-.6	.1
46	Pipe lines, except natural gas.....	12/86	111.3	111.3	111.3	2.1	0
54	Food stores.....	12/99	113.4	110.5	112.5	3.2	1.8
59	Miscellaneous retail.....	06/00	104.5	101.9	102.0	1.0	.1
80	Health services.....	12/94	118.1	118.2	118.4	1.9	.2
81	Legal services.....	12/96	120.7	121.0	121.2	2.9	.2

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 February 2002 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/					
	Jan. 2002	Feb. 2002	Mar. 2002	Apr. 2002	May 2002	June 2002
Finished goods.....	137.8	138.1	139.5	139.2	138.6	138.8
Finished consumer goods.....	137.8	138.2	140.1	139.8	139.0	139.2
Finished consumer foods.....	141.8	142.9	144.1	139.5	139.2	139.4
Crude.....	138.8	145.9	159.9	115.5	124.0	126.5
Processed.....	142.0	142.5	142.6	141.5	140.4	140.4
Finished consumer goods, excluding foods.....	135.9	136.0	138.3	139.5	138.6	138.8
Nondurable goods less foods.....	135.4	135.3	138.7	140.6	139.3	139.5
Durable goods.....	133.4	133.9	133.7	133.4	133.3	133.6
Capital equipment.....	139.5	139.6	139.5	139.3	139.2	139.4
Manufacturing industries.....	140.3	140.3	140.2	139.9	140.1	140.0
Nonmanufacturing industries.....	139.1	139.3	139.1	138.9	138.8	139.1
Intermediate materials, supplies, and components.....	125.6	125.3	126.9	128.0	127.3	127.6
Materials and components for manufacturing.....	124.5	124.6	125.3	125.6	125.6	126.0
Materials for food manufacturing.....	122.7	123.2	123.5	122.2	121.2	121.9
Materials for nondurable manufacturing.....	125.4	125.4	126.6	128.3	128.1	128.6
Materials for durable manufacturing.....	122.5	122.6	123.6	123.6	124.2	124.9
Components for manufacturing.....	126.2	126.3	126.5	126.3	126.4	126.4
Materials and components for construction.....	150.3	150.3	150.4	150.9	151.1	151.2
Processed fuels and lubricants.....	90.4	89.3	94.9	99.1	95.7	96.2
Manufacturing industries.....	94.0	93.1	97.1	100.5	98.1	98.0
Nonmanufacturing industries.....	88.1	86.9	93.7	98.3	94.3	95.1
Containers.....	152.6	151.9	151.6	151.2	151.1	151.2
Supplies.....	138.2	138.1	138.3	138.5	138.4	138.7
Manufacturing industries.....	144.7	144.6	144.3	144.5	144.5	144.6
Nonmanufacturing industries.....	135.4	135.3	135.7	135.8	135.7	136.0
Feeds.....	94.6	93.4	94.6	95.0	94.2	95.1
Other supplies.....	140.4	140.3	140.6	140.8	140.7	141.0
Crude materials for further processing.....	99.9	98.7	102.1	107.7	109.5	105.6
Foodstuffs and feedstuffs.....	101.8	103.6	102.7	96.1	96.5	95.6
Nonfood materials.....	95.0	91.3	98.1	113.3	116.3	110.0
Nonfood materials except fuel 2/.....	85.8	89.3	92.9	100.0	106.6	98.9
Manufacturing 2/.....	78.3	81.6	84.9	91.6	97.8	90.6
Construction.....	178.4	177.7	179.4	180.8	181.1	181.4
Crude fuel 3/.....	100.5	85.0	96.2	123.3	120.5	117.3
Manufacturing industries.....	98.0	83.7	94.3	119.3	116.4	113.4
Nonmanufacturing industries.....	102.5	86.7	98.0	125.8	123.1	119.7
Special groupings						
Finished goods, excluding foods.....	136.5	136.7	138.1	138.9	138.2	138.5
Intermediate materials less foods and feeds.....	126.2	126.0	127.6	128.8	128.1	128.4
Intermediate foods and feeds.....	114.1	114.0	114.6	113.8	112.9	113.7
Crude materials less agricultural products 2/.....	95.5	91.7	99.3	115.0	118.1	111.4
Finished energy goods.....	82.9	82.9	88.1	90.3	88.2	88.2
Finished goods less energy.....	147.7	148.1	148.3	147.3	147.2	147.5
Finished consumer goods less energy.....	151.2	151.7	152.1	150.7	150.5	150.8
Finished goods less foods and energy.....	150.1	150.3	150.2	150.3	150.3	150.6
Finished consumer goods less foods and energy.....	157.3	157.4	157.3	157.8	157.8	158.2
Consumer nondurable goods less foods and energy..	176.4	176.2	176.1	177.4	177.4	177.9
Intermediate energy goods.....	90.0	88.9	94.5	98.7	95.5	96.0
Intermediate materials less energy.....	133.4	133.3	133.8	134.1	134.1	134.3
Intermediate materials less foods and energy.....	134.6	134.6	135.1	135.4	135.4	135.7
Crude energy materials 2/.....	82.8	76.9	87.2	106.7	109.1	99.4
Crude materials less energy.....	107.7	109.5	108.5	104.9	106.3	106.3
Crude nonfood materials less energy 3/.....	125.8	127.7	126.1	130.7	135.2	137.3

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 February 2002 have been recalculated to incorporate late reports and corrections by respondents.

2/ Includes crude petroleum.

3/ Excludes crude petroleum.