

# News

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## Producer Price Indexes -- July 2003

The Producer Price Index for Finished Goods inched up 0.1 percent in July, seasonally adjusted, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. This increase followed a 0.5-percent rise in June and a 0.3-percent decrease in May. At the earlier stages of processing, prices received by manufacturers of intermediate goods went up 0.2 percent in July, compared with a 0.5-percent gain in June. The index for crude materials declined 2.9 percent, after climbing 4.5 percent in the prior month. (See table A.)

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

Month	Finished goods					Inter- mediate goods	Crude goods
	Total	Foods	Energy	Except foods and energy	Change in finished goods from 12 months ago (unadj.)		
2002							
July	0.0	-0.1	1.1	-0.3	-1.2	0.2	0.8
Aug.	0	-.4	1.4	-.1	-1.5	.4	1.8
Sept.	.3	-.4	1.2	.3	-1.8	.5	2.2
Oct.	.8	.4	3.4	.3	.7	.7	2.2
Nov.	-.3	.4	-1.6	-.1	1.0	-.1	3.7
Dec.	-.3	.4	.2	-.6	1.2	-.1	2.0
2003							
Jan.	1.4	1.9	4.6	.3	2.5	1.2	7.6
Feb.	1.1	.4	7.4	-.1	3.3	2.0	5.2
Mar.	r 1.4	r .2	r 5.4	r .7	r 4.0	2.1	r 13.0
Apr.	r -1.7	r .8	r -8.5	r -.6	2.4	-2.2	r -16.0
May	-.3	.1	-2.6	.1	2.5	-.8	1.7
June	.5	.4	3.4	-.1	2.9	.5	4.5
July	.1	-.2	.3	.2	3.0	.2	-2.9

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

The index for finished energy goods advanced 0.3 percent in July, following a 3.4-percent rise in June, and accounted for most of the slower rate of increase in finished goods prices. Prices for finished consumer foods moved down 0.2 percent, after rising 0.4 percent in the preceding month. By contrast, the index for finished goods other than foods and energy turned up 0.2 percent in July, following a 0.1-percent decrease a month earlier.

Before seasonal adjustment, the Producer Price Index for Finished Goods declined 0.1 percent in July to 143.0 (1982 = 100). From July 2002 to July 2003, the finished goods index moved up 3.0 percent. Over the same period, prices for finished energy goods increased 14.4 percent, the index for finished consumer foods rose 3.7 percent, and prices for finished goods other than foods and energy edged up 0.2 percent. Earlier in the pipeline, the index for intermediate goods climbed 4.4 percent and prices received by crude goods producers jumped 24.5 percent for the 12-month period ended in July.

### Finished goods

The rate of increase in prices for finished energy goods slowed to 0.3 percent in July from a 3.4-percent rate in June. The gasoline index went up 3.6 percent, compared with a 7.6-percent gain in the previous month. Prices for home heating oil also rose less in July than they did a month earlier. The index for residential natural gas was unchanged, following a June increase. Prices for residential electric power and liquefied petroleum gas turned down in July.

**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.)
2002								
July	1.3	0.0	0.2	-1.5	0.6	0.3	1.7	-6.2
Aug.	.7	1.5	.2	-1.0	1.7	3.2	-.4	-3.8
Sept.	1.1	2.2	.1	-.6	1.3	4.6	-.2	3.1
Oct.	-.3	3.4	.2	1.6	.2	5.1	.3	15.4
Nov.	.5	-1.2	.1	2.4	1.1	7.8	1.4	13.7
Dec.	1.0	-.5	-.1	3.2	1.3	3.3	.2	24.7
2003								
Jan.	1.5	5.6	.4	4.5	5.3	13.0	1.3	28.7
Feb.	.7	7.9	.7	6.6	.7	9.9	3.4	36.7
Mar.	-.3	r 10.2	r .4	8.0	r -1.8	r 30.1	r -.3	r 46.8
Apr.	.1	r -10.8	r -.1	4.7	r .5	r -30.5	r -1.1	18.0
May	1.0	-4.4	-.1	4.2	2.4	2.5	-1.9	19.1
June	1.9	2.0	0	4.5	-.5	10.7	.6	29.4
July	-.4	1.3	-.1	4.4	-3.0	-4.4	.8	24.5

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

The finished consumer foods index declined 0.2 percent in July, its first decrease in 10 months. The beef and veal index declined 5.6 percent in July, after rising 6.7 percent in the previous month. Prices for pork, roasted coffee, and for shortening and cooking oils also fell, following increases in June. The soft drinks index was unchanged in July, following an increase a month earlier. Finfish and shellfish prices fell more rapidly in July than they did in the preceding month. On the other hand, the dairy products index jumped 3.4 percent in July, compared with a 1.1-percent decrease in June. Prices for fresh fruits and melons and for bakery products also turned up in July. The index for fresh and dry vegetables fell less in July than it did in the prior month. Prices for eggs for fresh use rose at a faster rate than they did in June.

The capital equipment index climbed 0.4 percent in July, after inching down 0.1 percent in June. Light motor truck prices moved up 0.5 percent, following a 1.5-percent decline in the previous month. The indexes for communication and related equipment, passenger cars, office and store machines and equipment, and tools and dies also rose, after falling in June. Prices for civilian aircraft and for railroad equipment increased at a quicker pace in July than they did in the prior month. By contrast, the index for printing trades machinery decreased 0.7 percent, compared with a 1.7-percent rise in June. Prices for commercial furniture also turned down in July. The indexes for x-ray and electromedical equipment, electronic computers, and computer storage devices fell more than they did a month earlier.

Prices for finished consumer goods other than foods and energy inched up 0.1 percent in July, after falling at the same rate in June. In July, rising prices for pharmaceutical preparations, light motor trucks, passenger cars, book publishing, and for soaps and synthetic detergents slightly outweighed falling prices for home electronic equipment, textile housefurnishings, compact discs, sporting and athletic goods, and men's and boys' apparel.

### **Intermediate goods**

The Producer Price Index for Intermediate Materials, Supplies, and Components moved up 0.2 percent in July, following a 0.5-percent rise in the previous month. Prices for intermediate energy goods advanced at a slower pace than they did in the prior month. The indexes for materials for nondurable manufacturing, intermediate foods and feeds, and materials for durable manufacturing turned down, after increasing in June. Alternatively, prices for materials and components for construction rose more in July than they did a month earlier. The index for intermediate goods other than foods and energy inched down 0.1 percent, after showing no change in the previous month. (See table B.)

Prices for intermediate energy goods rose 1.3 percent in July, following a 2.0-percent increase in the prior month. Increasing prices for residual fuel, gasoline, industrial electric power, and diesel fuel more than offset declining prices for natural gas to electric utilities, industrial natural gas, liquefied petroleum gas, and jet fuels.

The index for materials for nondurable manufacturing turned down 0.3 percent in July, compared with a 0.4-percent increase in the previous month. Prices for primary basic organic chemicals, which fell 4.4 percent following a 5.4-percent gain in June, led the reversal in the nondurable manufacturing materials index. The plastic resins and materials index decreased at a faster rate in July than it did in the prior month. Prices for finished fabrics, gray fabrics, medicinal and botanical chemicals, and inedible fats and oils declined, after moving up a month earlier. By contrast, the intermediate basic organic chemicals index fell 1.0 percent in July, following a 5.9-percent drop in the previous month. The indexes for fertilizer materials and woodpulp also decreased less than they did a month earlier. Prices for leather and sulfuric acid rose, after moving down in June.

Intermediate foods and feeds prices decreased 0.4 percent in July, following a 1.9-percent increase in the prior month. The beef and veal index declined 5.6 percent, compared with a 6.7-percent gain in the previous month. Prices for crude vegetable oils, pork, shortening and cooking oils, and refined sugar and byproducts also turned down, after rising in June. The flour index decreased at a quicker pace than it did a month earlier. Partially counteracting these decelerating prices, the natural, processed, and imitation cheese index jumped 8.8 percent in July, following a 1.3-percent drop in the preceding month. Prices for prepared animal feeds, processed young chickens, and fluid milk products advanced more than they did in June. The indexes for confectionery materials and butter turned up, following declines in the prior month.

Prices for durable manufacturing materials moved down 0.2 percent in July, compared with a 0.3-percent increase in the previous month. The index for aluminum mill shapes fell 1.2 percent, following a 1.3-percent gain in the preceding month. The indexes for industrial and other fabricated textile products and for unprocessed filament yarns also turned down, after moving up a month earlier. Prices for steel mill products decreased more than they did in June. The indexes for copper and brass mill shapes, copper cathode and refined copper, and hardwood lumber advanced at a slower rate than they did in the prior month. On the other hand, the building paper and board index jumped 12.5 percent in July, following a 3.1-percent increase in the preceding month. Plywood prices also rose more than they did in June. The indexes for prepared paint, silver, and flat glass turned up, following declines a month earlier. Prices for primary aluminum (except extrusion billet) fell at a slower pace than they did in the previous month.

The index for construction materials and components climbed 0.3 percent in July, after edging up 0.1 percent a month earlier. Softwood lumber prices moved up 4.6 percent, following a 0.6-percent increase in the prior month. The indexes for gypsum products, concrete products, and architectural coatings turned up, after falling in June. Prices for plywood, treated wood, and millwork advanced more than they did in the previous month. By contrast, the nonferrous wire and cable index fell 0.7 percent in July, compared with a 1.3-percent rise in the preceding month. Prices for fabricated structural metal products also turned down in June. The indexes for plastic construction products, steel mill products, paving mixtures and blocks, and asphalt felts and coatings decreased at a quicker pace than they did a month earlier.

### **Crude goods**

The Producer Price Index for Crude Materials for Further Processing fell 2.9 percent in July, after rising 4.5 percent in June. Prices for crude energy materials posted a decline in July, following an increase in the prior month. The crude foodstuffs and feedstuffs index fell more in July than it did in June. Conversely, prices for basic industrial materials rose more than they did in June. (See table B.)

Prices for crude energy materials turned down 4.4 percent in July, following an increase of 10.7 percent in the prior month. Prices for natural gas contributed heavily to this change of direction, declining 6.2 percent after advancing 11.8 percent in June. The index for crude petroleum slipped 0.7 percent, compared with a 12.3-percent increase in the previous month. Prices for coal followed suit, dropping 3.0 percent in July after rising 1.5 percent in June.

The index for foodstuffs and feedstuffs declined 3.0 percent in July, after falling 0.5 percent in June. Corn prices dropped 13.4 percent, compared with a 1.0-increase in June. The indexes for wheat, slaughter cattle, and soybeans fell more in July than they did in June. Prices for slaughter hogs and Irish potatoes for processing turned down, after rising in the previous month. By contrast, the fluid milk index advanced 4.1 percent, following a 2.3-percent decrease in June. Prices for fresh fruits and melons also turned up, after falling in June. The index for fresh vegetables (except potatoes) fell less than it did in the previous month. Prices for slaughter broilers and fryers rose more quickly in July than they did in June.

Prices for crude nonfood materials other than energy rose 0.8 percent in July, following a June rise of 0.6 percent. The iron and steel scrap index increased 3.1 percent, after falling 2.5 percent in June. Prices for raw cotton advanced at a faster pace in July than they did in June. July prices for hides and skins exhibited no change, after falling in the previous month. The index for phosphates declined at a slower rate than in June. On the other hand, nonferrous metal ore prices fell 1.2 percent, following an increase of 7.2 percent in the previous month. The indexes for gold ores and copper base scrap also turned down. Wastepaper prices dropped in July, after showing no movement in June.

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

***Mining.*** The Producer Price Index for the Net Output of Total Mining Industries fell 3.7 percent in July, after registering an 8.6-percent gain in June. (Net output price indexes are not seasonally adjusted.) Prices received by the crude petroleum and natural gas industry declined 4.5 percent, following an 11.8-percent increase in the preceding month. The industry indexes for natural gas liquids and natural gas residue, bituminous coal and lignite surface mining, gold ores, crushed and broken limestone, and oil and gas field exploration services also turned down in July. Prices received by the oil and gas well drilling industry rose less in July than they did a month earlier. On the other hand, the industry index for coal mining services advanced 8.3 percent, after decreasing 0.9 percent in June. Prices received by the industry for bituminous coal underground mining showed no change in July, compared with a 0.5-percent decline in the previous month. In July, the Producer Price Index for the Net Output of Total Mining Industries was 133.2 (December 1984 = 100), 42.5 percent above its year-ago level.

***Manufacturing.*** The Producer Price Index for the Net Output of Total Manufacturing Industries went up 0.2 percent in July, slightly less than the 0.3-percent increase observed in June. Prices received by the industries for petroleum refining and related products, lumber and wood products (except furniture), fabricated metal products, nonmetallic mineral products, and electrical and electronic machinery and equipment rose in July. Conversely, the industry indexes for primary metals, transportation equipment, and for chemicals and allied products fell in July. In July, the Producer Price Index for the Net Output of Total Manufacturing Industries was 136.5 (December 1984 = 100), 2.2 percent above its year-ago level.

***Services.*** Among service industries, prices received by the industries for offices of physicians, operators and lessors of nonresidential buildings, property and casualty insurance, deep sea foreign transportation of freight, general medical and surgical hospitals, hotels and motels, and scheduled air transportation increased in July. Alternatively, the industry indexes for building cleaning and maintenance services, cable and other pay television services, and air courier services fell in July.

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Producer Price Index data for August 2003 will be  
released on Friday, September 12, 2003, at 8:30 a.m. (EDT).

### Resampling of Industries

Effective with this release, the Producer Price Index (PPI) includes data for 26 resampled 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. 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 with this semiannual update, see the July 2003 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](mailto:ppi-info@BLS.gov) or (202) 691-7705.

*Standard  
Industrial  
Classification  
(SIC) Code*

*Industry*

2021	Creamery butter
2044	Rice milling
2046	Wet corn milling
2394	Canvas and related products
2397	Schiffli machine embroideries
2591	Drapery hardware and blinds and shades
2771	Greeting card publishing
2813	Industrial gases
2822	Synthetic rubber
2873	Nitrogenous fertilizers
2874	Phosphatic fertilizers
2875	Fertilizers, mixing only
2879	Pesticides and other agricultural chemicals
3021	Rubber and plastic footwear
3087	Custom compounding of purchased resins
3524	Lawn and garden equipment
3581	Automatic merchandising machines
3582	Commercial laundry equipment
3596	Scales and balances, except laboratory
3678	Electronic connector manufacturing
3691	Storage batteries
3692	Primary batteries, dry and wet
4612	Crude petroleum pipelines
4613	Refined petroleum pipelines
7349	Building cleaning and maintenance services, not elsewhere classified
8712	Architectural services

### **NAICS Conversion**

The net output price indexes will be converted from the 1987 Standard Industrial Classification (SIC) basis to the 2002 North American Industry Classification System (NAICS) basis with the February 2004 release of January 2004 indexes. The NAICS conversion involves major definitional changes to many of the currently published SIC-based indexes. After the conversion to NAICS, SIC-based indexes will no longer be produced or published. Historical index data based on the NAICS publication structure will be available depending on the scope of the definitional changes between SIC and NAICS.

For more information contact the Division of Industrial Prices and Price Indexes, Section of Index Analysis and Public Information at [ppi-info@bls.gov](mailto:ppi-info@bls.gov) or (202) 691-7705.

## 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
Television Broadcasting .....	4833	July 2002
Grocery Stores.....	5411	July 2000
Meat and Fish (Seafood) Markets .....	5421	July 2000
Fruit and Vegetable Markets.....	5431	July 2000
Candy, Nut, and Confectionery Stores.....	5441	July 2000
Retail Bakeries.....	5461	July 2000
Miscellaneous Food Stores.....	5499	July 2000
New Car Dealers.....	5511	July 2000
Gasoline Service Stations.....	5541	January 2002
Boat Dealers.....	5551	January 2002
Recreational Vehicle Dealers.....	5561	January 2002
Miscellaneous Retail.....	59	January 2001
Security Brokers, Dealers, and Investment Bankers.....	6211	January 2001
Investment Advice.....	6282	January 2003
Life Insurance Carriers.....	6311	January 1999
Property and Casualty Insurance.....	6331	July 1998
Insurance Agencies and Brokerages.....	6412	January 2003
Operators and Lessors of Nonresidential Buildings.....	6512	January 1996
Real Estate Agents and Managers.....	6531	January 1996
Prepackaged Software.....	7372	January 1998
Data Processing Services.....	7374	January 2002
Home Health Care Services.....	8082	January 1997
Legal Services.....	8111	January 1997
Engineering Design, Analysis, and Consulting Services.....	8711	January 1997
Architectural Design, Analysis, and Consulting Services...	8712	January 1997
Premiums for Property and Casualty Insurance.....	9331	July 1998

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 July 2003 from:		Seasonally adjusted percent change from:			
		Dec.	Mar.	June	July	July	June	Apr. to	May to	June to
		2002 1/	2003 2/	2003 2/	2003 2/	2002	2003	May	June	July
Finished goods.....	100.000	144.2	143.1	143.0	3.0	-0.1	-0.3	0.5	0.1	
Finished consumer goods.....	73.339	146.3	145.1	145.0	3.9	-.1	-.5	.8	.1	
Finished consumer foods.....	20.672	142.8	145.3	145.0	3.7	-.2	.1	.4	-.2	
Crude.....	1.333	123.7	121.1	119.8	-4.8	-1.1	-1.6	-8.3	1.0	
Processed.....	19.339	144.4	147.3	147.1	4.4	-.1	.2	1.1	-.3	
Finished consumer goods, excluding foods.....	52.667	147.4	144.7	144.7	4.0	0	-.7	.9	.1	
Nondurable goods less foods.....	36.364	151.7	149.0	149.1	5.7	.1	-1.0	1.4	.2	
Durable goods.....	16.303	134.4	131.8	131.6	.1	-.2	.1	-.4	.2	
Capital equipment.....	26.661	139.9	139.0	139.3	.7	.2	.1	-.1	.4	
Manufacturing industries.....	7.839	139.9	139.8	140.3	.4	.4	-.1	0	.4	
Nonmanufacturing industries.....	18.822	139.8	138.6	138.8	.8	.1	.2	-.2	.3	
Intermediate materials, supplies, and components.....	100.000	136.2	133.4	133.7	4.4	.2	-.8	.5	.2	
Materials and components for manufacturing.....	46.896	130.1	129.6	129.4	2.5	-.2	-.3	.3	-.2	
Materials for food manufacturing.....	2.918	129.0	134.4	133.7	9.0	-.5	.5	2.6	-.7	
Materials for nondurable manufacturing.....	14.707	140.1	137.0	136.6	5.3	-.3	-.9	.4	-.3	
Materials for durable manufacturing.....	9.136	126.9	127.3	127.3	1.6	0	-.2	.3	-.2	
Components for manufacturing.....	20.136	126.0	125.9	126.0	0	.1	.1	-.2	.1	
Materials and components for construction.....	12.772	152.3	153.2	153.7	1.3	.3	.1	.1	.3	
Processed fuels and lubricants.....	16.110	124.8	111.5	113.0	16.1	1.3	-4.2	2.1	.9	
Manufacturing industries.....	6.430	124.0	116.1	118.5	19.5	2.1	-3.7	2.0	1.5	
Nonmanufacturing industries.....	9.680	125.4	108.7	109.6	14.0	.8	-4.5	2.2	.5	
Containers.....	3.248	153.8	153.9	153.7	1.5	-.1	.1	-.2	-.1	
Supplies.....	20.974	141.2	141.4	141.6	1.8	.1	.1	-.1	.1	
Manufacturing industries.....	4.589	146.4	146.8	146.9	1.5	.1	-.1	-.1	.1	
Nonmanufacturing industries.....	16.385	138.7	138.9	139.1	1.9	.1	.1	0	.1	
Feeds.....	1.097	102.9	104.3	104.7	4.5	.4	2.1	.1	.4	
Other supplies.....	15.288	143.1	143.2	143.4	1.8	.1	0	-.1	.1	
Crude materials for further processing.....	100.000	152.2	136.8	133.0	24.5	-2.8	1.7	4.5	-2.9	
Foodstuffs and feedstuffs.....	38.685	105.7	110.0	107.4	9.6	-2.4	2.4	-.5	-3.0	
Nonfood materials.....	61.315	184.4	153.7	149.1	35.3	-3.0	1.2	7.7	-2.9	
Nonfood materials except fuel 3/.....	33.142	121.8	113.8	113.9	10.0	.1	-2.6	5.2	.1	
Manufacturing 3/.....	32.295	112.1	104.6	104.7	10.3	.1	-2.7	5.3	.1	
Construction.....	0.847	180.6	179.3	178.5	-2.3	-.4	-.2	-.4	-.3	
Crude fuel 4/.....	28.173	271.5	205.4	193.4	76.1	-5.8	5.2	10.3	-5.8	
Manufacturing industries.....	2.540	255.4	194.6	183.4	72.2	-5.8	4.9	10.1	-5.8	
Nonmanufacturing industries.....	25.633	277.9	210.1	197.8	76.4	-5.9	5.2	10.3	-5.9	
Special groupings										
Finished goods, excluding foods.....	5/ 79.328	144.3	142.2	142.3	2.9	.1	-.4	.5	.3	
Intermediate materials less foods and feeds.....	6/ 95.985	137.0	133.9	134.2	4.2	.2	-1.0	.5	.1	
Intermediate foods and feeds.....	6/ 4.015	121.0	125.1	124.8	7.8	-.2	1.0	1.9	-.4	
Crude materials less agricultural products 3/ 7/.....	8/ 59.316	188.5	156.8	151.9	36.7	-3.1	1.3	7.9	-3.1	
Finished energy goods.....	5/ 14.951	107.4	103.5	103.5	14.4	0	-2.6	3.4	.3	
Finished goods less energy.....	5/ 85.049	148.6	148.3	148.3	1.1	0	.1	0	.1	
Finished consumer goods less energy.....	5/ 58.388	152.3	152.3	152.2	1.3	-.1	.1	.1	0	
Finished goods less foods and energy.....	5/ 64.377	151.0	149.7	149.8	.2	.1	.1	-.1	.2	
Finished consumer goods less foods and energy....	5/ 37.716	158.4	157.0	156.9	-.1	-.1	.1	-.1	.1	
Consumer nondurable goods less foods and energy..	5/ 21.413	177.7	177.4	177.5	-.2	.1	.2	.1	.1	
Intermediate energy goods.....	6/ 16.468	124.2	110.5	112.3	16.1	1.6	-4.4	2.0	1.3	
Intermediate materials less energy.....	6/ 83.532	137.6	137.6	137.5	2.0	-.1	-.1	.1	-.1	
Intermediate materials less foods and energy.....	6/ 79.517	138.7	138.5	138.4	1.8	-.1	-.1	0	-.1	
Crude energy materials 3/.....	8/ 41.909	200.2	157.9	151.0	53.9	-4.4	2.5	10.7	-4.4	
Crude materials less energy.....	8/ 58.093	116.5	118.9	117.3	7.7	-1.3	1.0	-.2	-1.8	
Crude nonfood materials less energy 4/.....	8/ 19.406	148.1	145.4	146.5	3.9	.8	-1.9	.6	.8	

1/ Comprehensive relative importance figures are initially computed after the publication of December indexes and are recalculated after final December indexes are available.  
2/ The indexes for March 2003 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.  
3/ Includes crude petroleum.

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

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

Commodity code	Grouping	Unadjusted index			Unadjusted percent change to July 2003 from:		Seasonally adjusted percent change from:		
		Mar. 2003 1/	June 2003 1/	July 2003 1/	July 2002	June 2003	Apr. to May	May to June	June to July
	FINISHED GOODS.....	144.2	143.1	143.0	3.0	-0.1	-0.3	0.5	0.1
	FINISHED CONSUMER GOODS.....	146.3	145.1	145.0	3.9	-1	-5	.8	.1
	FINISHED CONSUMER FOODS.....	142.8	145.3	145.0	3.7	-2	.1	.4	-2
01-11	Fresh fruits and melons 2/.....	73.0	78.2	78.7	-8.4	.6	17.8	-11.9	.6
01-13	Fresh and dry vegetables 2/.....	137.6	125.6	120.4	-13.0	-4.1	-2.5	-14.1	-4.1
01-71-07	Eggs for fresh use (Dec. 1991=100).....	97.9	95.6	97.9	27.5	2.4	-1.8	.8	8.2
02-11	Bakery products 2/.....	195.0	195.0	195.3	3.1	.2	.2	-3	.2
02-13	Milled rice 2/.....	88.1	98.9	101.1	33.2	2.2	8.1	-2	2.2
02-14-02	Pasta products (June 1985=100) 2/.....	126.3	126.5	126.5	4.2	0	0	-1	0
02-21-01	Beef and veal 2/.....	126.7	138.4	130.6	14.2	-5.6	1.8	6.7	-5.6
02-21-04	Pork.....	110.8	125.5	123.1	9.5	-1.9	-1	7.8	-4.0
02-22-03	Processed young chickens.....	115.8	119.6	122.0	11.1	2.0	.3	.9	2.1
02-22-06	Processed turkeys.....	88.6	88.8	90.0	-6.3	1.4	.1	-2.6	1.0
02-23	Finfish and shellfish.....	197.6	196.9	192.7	.7	-2.1	-6.0	-1.5	-2.1
02-3	Dairy products.....	133.4	134.1	139.3	3.9	3.9	-4	-1.1	3.4
02-4	Processed fruits and vegetables 2/.....	133.7	133.2	133.5	1.2	.2	.1	-1	.2
02-55	Confectionery end products 2/.....	183.0	183.0	184.0	3.9	.5	.4	-2	.5
02-62	Soft drinks.....	152.4	153.0	152.6	1.3	-3	.2	.7	0
02-63-01	Roasted coffee 2/.....	127.7	127.8	127.7	5.2	-1	-2	4.6	-1
02-78	Shortening and cooking oils 2/.....	152.1	159.2	158.7	13.0	-3	1.8	1.2	-3
	FINISHED CONSUMER GOODS EXCLUDING FOODS.....	147.4	144.7	144.7	4.0	0	-7	.9	.1
02-61	Alcoholic beverages.....	149.2	149.1	149.0	1.4	-1	.1	.1	.1
03-81-01	Women's apparel 2/.....	124.5	122.2	122.2	0	0	-3	-2	0
03-81-02	Men's and boys' apparel 2/.....	127.8	126.6	126.4	-1.9	-2	-9	.2	-2
03-81-03	Girls', children's, and infants' apparel 2/.....	119.3	120.0	120.0	.4	0	-7	.6	0
03-82	Textile housefurnishings 2/.....	122.4	122.1	121.4	-7	-6	.1	0	-6
04-3	Footwear 2/.....	147.3	147.5	147.6	1.0	.1	-1	-1	.1
05-41	Residential electric power (Dec. 1990=100).....	114.8	123.1	123.3	3.2	.2	-4	1.1	-3
05-51	Residential gas (Dec. 1990=100).....	174.5	174.1	172.7	34.1	-8	.8	3.6	0
05-71	Gasoline.....	120.4	99.5	101.1	16.2	1.6	-11.1	7.6	3.6
05-73-02-01	Fuel oil No. 2.....	129.3	85.7	87.3	18.9	1.9	-14.6	9.0	1.7
06-38	Pharmaceutical preparations (June 2001=100) 2/.....	105.7	106.9	107.5	4.7	.6	-1	.7	.6
06-71	Soaps and synthetic detergents 2/.....	129.5	129.5	130.1	0	.5	.1	.1	.5
06-75	Cosmetics and other toilet preparations 2/.....	140.5	140.3	140.4	.5	.1	-1	-1	.1
07-12	Tires, tubes, tread, etc 2/.....	97.8	97.5	98.1	2.9	.6	.2	-1	.6
09-15-01	Sanitary papers and health products 2/.....	150.5	150.2	149.9	.7	-2	3.0	-2	-2
09-31-01	Newspaper circulation 2/.....	229.7	230.0	230.0	1.8	0	1.0	-9	0
09-32-01	Periodical circulation.....	220.2	220.7	220.7	5.1	0	.5	.4	.3
09-33	Book publishing.....	240.5	242.9	243.8	3.4	.4	.5	0	.6
12-1	Household furniture.....	158.1	158.3	158.3	.5	0	.1	0	.1
12-3	Floor coverings 2/.....	131.4	134.1	134.9	2.9	.6	-9	1.9	.6
12-4	Household appliances 2/.....	102.7	102.3	102.1	-2.3	-2	-5	-4	-2
12-5	Home electronic equipment 2/.....	67.9	67.6	67.0	-3.0	-9	-1	-4	-9
12-62	Household glassware.....	169.2	169.0	169.0	-4	0	2.0	-1	.1
12-64	Household flatware 2/.....	145.2	145.2	145.2	.1	0	0	0	0
12-66	Lawn and garden equip., ex. tractors 2/.....	133.4	133.3	134.0	0	.5	0	-1	.5
14-11-01	Passenger cars.....	132.8	127.2	126.5	.4	-6	.2	-7	.4
15-11	Toys, games, and children's vehicles 2/.....	125.2	125.0	125.0	.2	0	0	0	0
15-12	Sporting and athletic goods 2/.....	125.5	125.3	124.6	-6	-6	.3	-2	-6
15-2	Tobacco products 2/.....	434.9	429.4	429.6	-8.0	0	.2	-1	0
15-5	Mobile homes 2/.....	166.9	168.9	169.2	1.3	.2	.4	.1	.2
15-94-02	Jewelry, platinum, & karat gold 2/.....	132.1	131.9	131.5	1.2	-3	.2	.3	-3
15-94-04	Costume jewelry and novelties 2/.....	144.3	144.3	144.3	0	0	0	0	0
	CAPITAL EQUIPMENT.....	139.9	139.0	139.3	.7	.2	.1	-1	.4
11-1	Agricultural machinery and equipment 2/.....	160.0	160.4	160.6	1.3	.1	1.0	.1	.1
11-2	Construction machinery and equipment.....	152.8	153.6	153.6	1.5	0	.2	.1	.1
11-37	Metal cutting machine tools 2/.....	150.8	150.2	150.4	-2.1	.1	-1	-1	.1
11-38	Metal forming machine tools 2/.....	167.3	167.3	167.7	.5	.2	0	0	.2
11-39	Tools, dies, jigs, fixtures, and ind. molds 2/.....	139.6	138.7	139.2	-1.1	.4	-4	-1	.4
11-41	Pumps, compressors, and equipment.....	162.5	162.9	163.1	1.2	.1	.1	.2	-1
11-44	Industrial material handling equipment 2/.....	137.7	138.0	138.3	1.1	.2	0	.3	.2
11-51	Electronic computers (Dec. 1998=100) 2/.....	35.0	34.5	33.9	-20.2	-1.7	-6	-1.1	-1.7
11-62	Textile machinery 2/.....	157.9	157.9	157.9	.8	0	.1	.6	0
11-64	Paper industries machinery (June 1982=100).....	170.3	170.7	170.3	.7	-2	.1	-2	-2
11-65	Printing trades machinery 2/.....	142.7	144.6	143.6	-2	-7	-5	1.7	-7
11-74	Transformers and power regulators 2/.....	131.5	131.4	132.3	.7	.7	0	-8	.7
11-76	Communication & related equip. (Dec. 1985=100) 2/.....	106.4	106.1	106.5	-4	.4	.6	-7	.4
11-79-05	X-ray and electromedical equipment 2/.....	100.0	101.6	100.8	-4	-8	.7	-3	-8
11-91	Oil field and gas field machinery.....	138.1	139.9	140.2	3.2	.2	.4	.2	.3
11-92	Mining machinery and equipment 2/.....	155.0	154.7	154.7	1.8	0	0	-4	0
11-93	Office and store machines and equipment 2/.....	110.4	112.1	114.1	1.6	1.8	.4	-5	1.8
12-2	Commercial furniture 2/.....	161.8	162.6	162.5	.9	-1	.2	.1	-1
14-11-05	Light motor trucks.....	155.0	145.2	144.5	-8	-5	.3	-1.5	.5
14-11-06	Heavy motor trucks 2/.....	154.5	154.2	154.4	1.2	.1	-8	-1	.1
14-14	Truck trailers 2/.....	139.5	139.5	139.4	.9	-1	0	0	-1
14-21-02	Civilian aircraft (Dec. 1985=100).....	175.4	178.9	181.4	6.1	1.4	.3	1.1	1.3
14-31	Ships (Dec. 1985=100) 2/.....	158.2	158.2	158.2	5.2	0	0	0	0
14-4	Railroad equipment 2/.....	135.5	136.5	137.8	2.1	1.0	.3	.1	1.0
	INTERMEDIATE MATERIALS, SUPPLIES, AND COMPONENTS.....	136.2	133.4	133.7	4.4	.2	-8	.5	.2
	INTERMEDIATE FOODS AND FEEDS.....	121.0	125.1	124.8	7.8	-2	1.0	1.9	-4
02-12-03	Flour 2/.....	123.1	124.6	123.2	6.9	-1.1	1.8	-6	-1.1
02-53	Refined sugar and byproducts 2/.....	122.1	123.1	122.9	4.2	-2	-6	.8	-2
02-54	Confectionery materials 2/.....	126.8	124.4	124.6	5.7	.2	-1.0	-4	.2
02-72	Crude vegetable oils 2/.....	110.2	139.5	137.8	63.7	-1.2	2.6	23.7	-1.2
02-9	Prepared animal feeds 2/.....	109.6	110.9	111.4	3.7	.5	1.7	.1	.5
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS.....	137.0	133.9	134.2	4.2	.2	-1.0	.5	.1
03-1	Synthetic fibers 2/.....	106.6	106.9	106.7	.6	-2	.1	.2	-2
03-2	Processed yarns and threads 2/.....	103.1	103.5	103.3	-3	-2	.3	-2	-2
03-3	Gray fabrics 2/.....	110.5	111.5	111.1	-9	-4	.7	.7	-4
03-4	Finished fabrics.....	119.9	120.8	120.6	-1	-2	.7	.4	-5
03-83-03	Industrial textile products 2/.....	130.6	131.3	131.1	-1.8	-2	-4	.6	-2
04-2	Leather 2/.....	210.8	209.6	211.9	3.7	1.1	-1.2	-1.7	1.1
05-32	Liquefied petroleum gas 2/.....	171.4	149.9	142.9	46.6	-4.7	6.4	6.6	-4.7

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 July 2003 from:		Seasonally adjusted percent change from:		
		Mar. 2003 1/	June 2003 1/	July 2003 1/	July 2002	June 2003	Apr. to May	May to June	June to July
	INTERMEDIATE MATERIALS LESS FOODS AND FEEDS								
	-Continued.....								
05-42	Commercial electric power.....	135.8	143.1	144.6	0.6	1.0	-0.8	-3.2	0
05-43	Industrial electric power.....	143.3	148.2	151.2	4.3	2.0	-1.2	-2.4	.8
05-52	Commercial natural gas (Dec. 1990=100).....	191.6	175.3	175.4	35.4	-1	.2	4.7	.8
05-53	Industrial natural gas (Dec. 1990=100).....	202.8	183.5	182.8	40.6	-4	-4.5	6.5	-7
05-54	Natural gas to electric utilities (Dec. 1990=100).....	257.7	150.8	148.1	57.9	-1.8	-9.2	12.8	-4.3
05-72-03	Jet fuels.....	117.8	79.4	79.6	11.3	.3	-8.3	6.4	-1.0
05-73-03	No. 2 Diesel fuel.....	129.4	89.8	92.7	19.5	3.2	-17.6	4.1	2.8
05-74	Residual fuel 2/.....	111.1	79.8	115.4	45.5	44.6	-9.4	-4.8	44.6
06-1	Industrial chemicals 2/.....	149.1	141.0	139.4	8.6	-1.1	-1.1	1.2	-1.1
06-21	Prepared paint.....	169.1	171.1	171.7	2.9	.4	1.5	-2	.6
06-22	Paint materials 2/.....	173.6	174.2	173.8	.8	-2	-2	.6	-2
06-31	Medicinal and botanical chemicals 2/.....	135.8	135.4	134.9	1.4	-4	-8	.4	-4
06-4	Fats and oils, inedible.....	121.9	118.2	116.9	21.1	-1.1	-5.9	1.9	-2.8
06-51	Mixed fertilizers.....	119.0	119.9	119.5	4.8	-3	-4	0	0
06-52-01	Nitrogenates.....	151.7	146.9	143.1	35.4	-2.6	-5	-1.1	-5
06-52-02	Phosphates 2/.....	111.9	108.8	107.9	9.0	-8	-4	-2.8	-8
06-53	Other agricultural chemicals 2/.....	148.5	148.5	148.5	-1	0	-4	-6	0
06-6	Plastic resins and materials.....	149.6	150.9	147.9	9.3	-2.0	-3.7	-1.1	-2.7
07-11-02	Synthetic rubber 2/.....	125.1	128.7	128.3	8.5	-3	.4	.6	-3
07-21	Plastic construction products.....	138.8	139.5	137.7	-1.4	-1.3	-8	-1.1	-1.5
07-22	Unsupported plastic film, sheet, & other shapes 2/.....	145.1	144.7	144.7	6.7	0	.1	-3	0
07-26	Plastic parts and components for manufacturing 2/.....	116.0	116.4	116.2	.1	-2	.4	-1	-2
08-11	Softwood lumber.....	164.5	165.0	171.6	.7	4.0	.2	.6	4.6
08-12	Hardwood lumber.....	184.9	190.4	191.5	7.6	.6	.6	1.1	.7
08-2	Millwork.....	180.4	181.4	182.3	1.2	.5	-1	.1	.4
08-3	Plywood 2/.....	146.0	149.0	162.1	7.6	8.8	-2	2.4	8.8
09-11	Woodpulp 2/.....	115.9	125.9	124.7	6.9	-1.0	4.1	-1.3	-1.0
09-13	Paper 2/.....	145.5	146.9	146.9	1.9	0	.5	.1	0
09-14	Paperboard 2/.....	164.4	163.1	162.4	.4	-4	.2	-4	-4
09-15-03	Paper boxes and containers 2/.....	173.7	172.9	172.7	.8	-1	.3	-5	-1
09-2	Building paper and board 2/.....	133.4	146.1	164.3	26.2	12.5	1.7	3.1	12.5
09-37	Commercial printing (June 1982=100) 2/.....	158.4	158.4	158.0	.3	-3	-1	.1	-3
10-15	Foundry and forge shop products.....	137.0	137.2	137.4	.5	.1	.1	.2	.3
10-17	Steel mill products.....	109.4	109.1	107.9	1.8	-1.1	-9	-6	-1.3
10-22	Primary nonferrous metals 2/.....	104.1	103.0	103.1	.9	.1	.8	-1	.1
10-25-01	Aluminum mill shapes 2/.....	143.7	145.4	143.6	.9	-1.2	-1	1.3	-1.2
10-25-02	Copper and brass mill shapes 2/.....	148.6	150.5	152.2	-4	1.1	-4	2.0	1.1
10-26	Nonferrous wire and cable 2/.....	132.3	135.9	134.9	.5	-7	1.3	1.3	-7
10-3	Metal containers 2/.....	109.0	109.1	109.1	1.5	0	0	0	0
10-4	Hardware 2/.....	156.3	156.1	156.3	.3	.1	-3	.3	.1
10-5	Plumbing fixtures and brass fittings.....	183.0	183.6	183.5	.8	-1	.3	0	-1
10-6	Heating equipment 2/.....	163.0	163.3	163.3	3.5	0	-1	0	0
10-7	Fabricated structural metal products 2/.....	145.4	145.5	145.3	-3	-1	-1	.1	-1
10-88	Fabricated ferrous wire products (June 1982=100) 2/.....	130.7	130.4	130.9	.7	.4	.5	.4	.4
10-89	Other misc. metal products 2/.....	127.5	127.3	127.4	.5	.1	-2	-1	.1
11-45	Mechanical power transmission equipment.....	171.3	171.5	170.6	.6	-5	.1	.1	-5
11-48	Air conditioning and refrigeration equipment 2/.....	137.2	137.3	137.0	-2	-2	0	-1	-2
11-49-02	Metal valves, ex.fluid power (Dec. 1982=100).....	169.1	169.3	169.9	1.6	.4	.2	.2	.4
11-49-05	Ball and roller bearings.....	171.3	171.7	171.7	.8	0	0	.1	-2
11-71	Wiring devices 2/.....	153.0	153.3	153.4	-1.2	.1	.1	.2	.1
11-73	Motors, generators, motor generator sets.....	147.5	147.2	147.3	.3	.1	-1	.1	-1
11-75	Switchgear, switchboard, etc., equipment 2/.....	159.6	159.2	159.1	1.3	-1	-3	.3	-1
11-78	Electronic components and accessories 2/.....	91.2	91.2	91.4	-1.0	.2	0	-7	.2
11-94	Internal combustion engines.....	144.0	143.9	144.4	.3	.3	.1	0	.2
11-95	Machine shop products 2/.....	140.5	140.5	140.6	.5	.1	-1	0	.1
13-11	Flat glass 2/.....	111.1	111.1	111.2	-7	.1	.1	-1	.1
13-22	Cement.....	152.6	152.7	152.6	-5	-1	.7	0	0
13-3	Concrete products.....	153.2	153.3	153.4	.5	.1	.2	-2	.2
13-6	Asphalt felts and coatings.....	115.1	119.0	118.2	5.6	-7	3.0	-4	-1.1
13-7	Gypsum products 2/.....	165.6	166.6	175.5	5.2	5.3	-5	-3.9	5.3
13-8	Glass containers 2/.....	139.3	140.1	139.9	2.9	-1	-1	.4	-1
14-12	Motor vehicle parts 2/.....	111.9	111.7	111.7	-1.2	0	.3	-1	0
14-23	Aircraft engines & engine parts (Dec. 1985=100).....	153.6	152.6	154.1	5.8	1.0	.1	.1	1.0
14-25	Aircraft parts & aux.equip., nec (June 1985=100).....	150.8	149.2	149.4	-1.1	.1	-1	0	.2
15-42	Photographic supplies 2/.....	118.5	118.6	118.6	-4	0	0	0	0
15-6	Medical/surgical/personal aid devices 2/.....	154.4	154.4	154.5	2.5	.1	-6	.3	.1
	CRUDE MATERIALS FOR FURTHER PROCESSING.....	152.2	136.8	133.0	24.5	-2.8	1.7	4.5	-2.9
	CRUDE FOODSTUFFS AND FEEDSTUFFS.....	105.7	110.0	107.4	9.6	-2.4	2.4	-5	-3.0
01-21	Wheat 2/.....	96.6	98.2	88.1	-7.5	-10.3	7.3	-2.0	-10.3
01-22-02-05	Corn.....	94.6	97.3	86.1	-3.0	-11.5	3.1	1.0	-13.4
01-31	Slaughter cattle 2/.....	112.4	114.2	110.8	17.7	-3.0	1.0	-2.7	-3.0
01-32	Slaughter hogs.....	60.5	78.1	74.8	18.7	-4.2	24.1	9.5	-5.7
01-41-02	Slaughter broilers/fryers.....	145.2	146.3	155.5	17.8	6.3	-2.8	2.9	5.0
01-42	Slaughter turkeys.....	100.8	100.5	95.7	-12.4	-4.8	-4.2	-3.1	-6.5
01-6	Fluid milk.....	82.2	83.0	88.4	5.7	6.5	.6	-2.3	4.1
01-83-01-31	Soybeans 2/.....	97.6	108.0	102.0	4.3	-5.6	3.9	-1.5	-5.6
02-52-01-01	Cane sugar, raw 2/.....	118.1	115.7	114.7	4.4	-9	.3	-5	-9
	CRUDE NONFOOD MATERIALS.....	184.4	153.7	149.1	35.3	-3.0	1.2	7.7	-2.9
01-51-01-01	Raw cotton 2/.....	89.4	83.6	92.1	39.1	10.2	-8.1	1.3	10.2
01-92-01-01	Leaf tobacco 2/.....	92.3	(3)	(3)	(3)	(3)	(3)	(3)	(3)
04-19	Hides and skins (June 2001=100) 2/.....	87.8	81.0	81.0	-1.6	0	-3.5	-3.0	0
05-1	Coal 2/.....	99.0	100.6	97.6	-1.8	-3.0	-2.5	1.5	-3.0
05-31	Natural gas 2/.....	330.1	240.6	225.7	100.4	-6.2	6.6	11.8	-6.2
05-61	Crude petroleum 2/.....	95.1	82.9	82.3	20.5	-7	-3.8	12.3	-7
08-5	Logs, timber, etc.....	180.2	178.8	178.5	-1.0	-2	.3	-9	.3
09-12	Wastepaper 2/.....	195.8	202.7	195.6	-5.3	-3.5	-1.0	0	-3.5
10-11	Iron ore 2/.....	95.3	95.2	96.1	1.2	.9	.1	-1	.9
10-12	Iron and steel scrap.....	176.1	162.8	168.6	10.8	3.6	-6.6	-2.5	3.1
10-21	Nonferrous metal ores (Dec. 1983=100) 2/.....	72.8	75.8	74.9	7.6	-1.2	.6	7.2	-1.2
10-23-01	Copper base scrap 2/.....	121.4	124.0	123.1	7.8	-7	-1.4	4.6	-7
10-23-02	Aluminum base scrap.....	170.2	165.7	166.2	2.0	.3	-1.6	1.0	1.1
13-21	Construction sand, gravel, and crushed stone.....	175.8	177.6	177.3	2.1	-2	.2	.5	-1

1/ The indexes for March 2003 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

2/ Not seasonally adjusted.  
3/ Not available.

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

Commodity code	Grouping	Unadjusted index 1/		
		March 2003	June 2003	July 2003
	Finished Goods (1967=100).....	404.6	401.5	401.4
	All commodities.....	141.2	138.0	137.8
	MAJOR COMMODITY GROUPS			
	Farm products and processed foods and feeds....	128.1	131.2	130.7
01	Farm products.....	104.0	106.9	104.6
02	Processed foods and feeds.....	140.1	143.3	142.9
	Industrial commodities.....	143.6	139.2	139.2
03	Textile products and apparel.....	119.7	119.5	119.3
04	Hides, skins, leather, and related products..	162.3	159.8	160.6
05	Fuels and related products and power.....	129.6	114.4	114.1
06	Chemicals and allied products 2/.....	164.5	162.0	161.3
07	Rubber and plastic products.....	129.9	130.8	130.7
08	Lumber and wood products.....	172.6	173.9	177.0
09	Pulp, paper, and allied products.....	189.1	190.0	190.1
10	Metals and metal products.....	128.5	128.4	128.3
11	Machinery and equipment.....	122.1	122.2	122.4
12	Furniture and household durables.....	133.6	134.0	134.0
13	Nonmetallic mineral products.....	147.8	148.4	148.4
14	Transportation equipment.....	146.9	144.0	144.1
15	Miscellaneous products.....	179.9	179.4	179.3
	Industrial commodities less fuels and related products and power.....	145.3	144.8	144.8
	OTHER COMMODITY GROUPINGS			
01-1	Fruits and melons, fresh and dry vegetables, and tree nuts.....	107.5	105.3	103.4
01-2	Grains.....	95.3	97.9	87.9
01-3	Slaughter livestock.....	99.2	105.4	101.8
01-4	Slaughter poultry.....	134.5	135.2	141.6
01-5	Plant and animal fibers.....	90.6	84.6	93.1
01-7	Chicken eggs.....	113.9	115.7	121.3
01-8	Hay, hayseeds, and oilseeds.....	122.5	131.9	124.8
01-83	Oilseeds.....	108.8	118.6	112.4
01-9	Other farm products.....	137.6	'N.A.'	'N.A.'
02-1	Cereal and bakery products.....	170.0	170.8	170.9
02-2	Meats, poultry, and fish.....	125.0	133.1	130.1
02-22	Processed poultry.....	113.9	116.0	117.7
02-5	Sugar and confectionery.....	149.0	148.6	149.0
02-6	Beverages and beverage materials.....	149.9	150.2	150.0
02-63	Packaged beverage materials.....	129.4	129.2	129.1
02-7	Fats and oils.....	142.2	158.6	154.0
03-81	Apparel.....	125.9	124.6	124.6
04-4	Other leather and related products.....	148.2	147.6	148.4
05-3	Gas fuels.....	288.3	215.8	203.0
05-4	Electric power.....	136.8	144.5	145.8
05-7	Refined petroleum products.....	118.4	91.5	94.9
06-3	Drugs and pharmaceuticals.....	272.1	274.2	274.9
06-5	Agricultural chemicals and products.....	136.7	134.9	133.9
06-7	Other chemicals and allied products.....	140.5	140.9	141.5
07-1	Rubber and rubber products.....	119.1	119.5	119.8
07-11	Rubber, except natural rubber.....	124.4	128.0	127.7
07-13	Miscellaneous rubber products.....	141.0	140.8	141.2
07-2	Plastic products.....	138.1	139.3	139.0
08-1	Lumber.....	169.0	171.2	175.7
09-1	Pulp, paper, and products, excluding building paper and board.....	157.0	157.8	157.4
09-15	Converted paper and paperboard products.....	165.5	165.4	165.4
10-1	Iron and steel.....	120.7	119.3	119.1
10-2	Nonferrous metals.....	122.3	123.1	122.8
10-25	Nonferrous mill shapes.....	137.0	138.4	137.5
11-3	Metalworking machinery and equipment.....	150.2	150.0	150.4
11-4	General purpose machinery and equipment.....	155.6	155.7	155.7
11-6	Special industry machinery.....	165.5	166.8	168.7
11-7	Electrical machinery and equipment.....	115.1	115.1	115.3
11-9	Miscellaneous machinery and equipment.....	136.8	137.1	137.6
12-6	Other household durable goods.....	158.6	158.7	159.1
13-2	Concrete ingredients.....	164.3	165.4	165.2
14-1	Motor vehicles and equipment.....	131.7	127.6	127.3
15-1	Toys, sporting goods, small arms, etc.....	133.6	133.5	133.1
15-4	Photographic equipment and supplies.....	105.2	105.3	105.3
15-9	Other miscellaneous products.....	140.7	141.5	140.9

1/ Data for March 2003 have been revised to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

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

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

Industry code	Industry 1/	Index base	Index			Percent change to July 2003 from:	
			Mar. 2003	June 2003	July 2003	July 2002	June 2003
			2/	2/	2/		
	Total mining industries.....	12/84	169.1	138.3	133.2	42.5	-3.7
10	Metal mining.....	12/84	76.8	79.1	78.7	5.4	-.5
12	Coal mining.....	12/85	93.7	94.1	93.4	-.5	-.7
13	Oil and gas extraction.....	12/85	220.0	171.3	163.6	60.4	-4.5
14	Mining and quarrying of non-metallic minerals, except fuels.....	12/84	145.9	146.7	146.7	2.1	0
	Total manufacturing industries.....	12/84	138.7	136.2	136.5	2.2	.2
20	Food and kindred products.....	12/84	134.8	137.3	137.2	4.3	-.1
21	Tobacco manufactures.....	12/84	380.9	376.1	376.3	-7.9	.1
22	Textile mill products.....	12/84	115.1	115.5	115.4	-.3	-.1
23	Apparel and other finished products made from fabrics and similar materials.....	12/84	124.9	124.9	124.9	-.3	0
24	Lumber and wood products, except furniture..	12/84	155.3	157.3	160.3	3.1	1.9
25	Furniture and fixtures.....	12/84	147.2	147.5	147.5	.6	0
26	Paper and allied products.....	12/84	144.9	145.0	144.8	1.3	-.1
27	Printing, publishing, and allied industries.	12/84	196.7	197.2	197.2	2.1	0
28	Chemicals and allied products.....	12/84	165.2	165.2	164.9	4.0	-.2
29	Petroleum refining and related products....	12/84	145.9	115.4	118.1	16.8	2.3
30	Rubber and miscellaneous plastic products...	12/84	128.1	129.0	128.8	2.6	-.2
31	Leather and leather products.....	12/84	142.4	141.8	142.4	.7	.4
32	Stone, clay, glass, and concrete products...	12/84	137.7	137.7	138.2	.9	.4
33	Primary metal industries.....	12/84	118.0	118.3	117.6	.6	-.6
34	Fabricated metal products, except machinery and transportation equipment.....	12/84	132.7	132.7	132.9	.8	.2
35	Machinery, except electrical.....	12/84	116.0	116.2	116.1	-.9	-.1
36	Electrical and electronic machinery, equipment, and supplies.....	12/84	104.0	103.6	103.7	-1.7	.1
37	Transportation equipment.....	12/84	139.8	136.7	136.6	.8	-.1
38	Measuring and controlling instruments; photographic, medical, optical goods; watches, clocks.....	12/84	129.7	130.0	130.0	1.3	0
39	Miscellaneous manufacturing industries.....	12/85	133.8	133.9	134.3	.7	.3
	Services industries						
40	Railroad transportation.....	12/96	108.3	108.4	108.3	1.4	-0.1
42	Motor freight transportation and warehousing	06/93	127.3	127.5	127.8	2.8	.2
43	United States Postal Service.....	06/89	155.0	155.0	155.0	0	0
44	Water transportation.....	12/92	140.9	147.8	151.1	11.6	2.2
45	Transportation by air.....	12/92	161.8	162.4	163.3	3.4	.6
46	Pipelines, except natural gas.....	12/86	111.0	111.9	111.9	-.4	0
48	Communications.....	06/01	96.9	97.6	97.2	-.1	-.4
54	Food stores.....	12/99	113.1	115.5	119.6	7.2	3.5
55	Automotive dealers and gasoline service stations.....	12/01	88.5	92.0	88.6	-10.3	-3.7
59	Miscellaneous retail.....	06/00	106.5	105.8	103.8	.7	-1.9
80	Health services.....	12/94	122.8	123.7	124.3	3.9	.5
81	Legal services.....	12/96	125.1	125.4	125.4	3.3	0

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

2/ The indexes for March 2003 have been recalculated to incorporate late reports and corrections by respondents. All indexes are subject to revision 4 months after original publication.

3/ Not available.

Note: NAICS 2002 replaces the SIC classification system beginning with the release of PPI data for January 2004. See <http://www.bls.gov/ppi/ppinaics.htm> for details.

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

Grouping	Index 1/					
	Feb. 2003	Mar. 2003	Apr. 2003	May 2003	June 2003	July 2003
Finished goods.....	142.8	144.8	142.3	141.9	142.6	142.8
Finished consumer goods.....	144.8	147.2	144.0	143.3	144.4	144.5
Finished consumer foods.....	142.9	143.2	144.3	144.4	145.0	144.7
Crude.....	117.5	124.1	135.2	133.1	122.1	123.3
Processed.....	145.0	144.8	145.0	145.3	146.9	146.5
Finished consumer goods, excluding foods.....	145.3	148.4	143.6	142.6	143.9	144.1
Nondurable goods less foods.....	149.4	153.2	147.0	145.5	147.6	147.9
Durable goods.....	132.6	134.3	132.6	132.7	132.2	132.5
Capital equipment.....	139.0	139.8	139.3	139.4	139.2	139.7
Manufacturing industries.....	139.7	139.8	139.9	139.8	139.8	140.4
Nonmanufacturing industries.....	138.6	139.8	138.9	139.2	138.9	139.3
Intermediate materials, supplies, and components.....	133.8	136.6	133.6	132.5	133.1	133.3
Materials and components for manufacturing.....	129.5	130.1	129.5	129.1	129.5	129.3
Materials for food manufacturing.....	130.3	129.4	130.0	130.7	134.1	133.1
Materials for nondurable manufacturing.....	138.1	140.0	137.7	136.4	136.9	136.5
Materials for durable manufacturing.....	127.0	127.0	127.0	126.8	127.2	127.0
Components for manufacturing.....	125.8	125.9	126.0	126.1	125.9	126.0
Materials and components for construction.....	152.3	152.4	152.6	152.7	152.8	153.3
Processed fuels and lubricants.....	114.7	126.7	113.1	108.3	110.6	111.6
Manufacturing industries.....	113.5	125.1	117.8	113.4	115.7	117.4
Nonmanufacturing industries.....	115.6	127.7	110.1	105.2	107.5	108.0
Containers.....	153.7	153.8	154.0	154.2	153.9	153.7
Supplies.....	140.7	141.2	141.4	141.5	141.4	141.6
Manufacturing industries.....	145.7	146.4	147.1	146.9	146.8	146.9
Nonmanufacturing industries.....	138.3	138.7	138.8	138.9	138.9	139.1
Feeds.....	102.2	102.9	102.1	104.2	104.3	104.7
Other supplies.....	142.8	143.1	143.3	143.3	143.2	143.4
Crude materials for further processing.....	134.9	152.4	128.0	130.2	136.1	132.1
Foodstuffs and feedstuffs.....	108.2	106.3	106.8	109.4	108.9	105.6
Nonfood materials.....	151.8	184.4	140.7	142.4	153.4	148.9
Nonfood materials except fuel 2/.....	122.0	121.8	110.7	107.8	113.4	113.5
Manufacturing 2/.....	112.3	112.1	101.7	99.0	104.2	104.3
Construction.....	181.2	180.8	179.5	179.1	178.4	177.9
Crude fuel 3/.....	186.6	271.5	177.0	186.2	205.4	193.4
Manufacturing industries.....	177.1	255.4	168.5	176.8	194.6	183.4
Nonmanufacturing industries.....	190.8	277.9	181.0	190.4	210.1	197.8
Special groupings						
Finished goods, excluding foods.....	142.6	144.9	141.6	141.0	141.7	142.1
Intermediate materials less foods and feeds.....	134.4	137.4	134.3	133.0	133.6	133.8
Intermediate foods and feeds.....	121.7	121.3	121.4	122.6	124.9	124.4
Crude materials less agricultural products 2/.....	153.8	188.5	143.2	145.0	156.5	151.6
Finished energy goods.....	104.2	109.8	100.5	97.9	101.2	101.5
Finished goods less energy.....	147.8	148.6	148.3	148.4	148.4	148.6
Finished consumer goods less energy.....	151.6	152.4	152.1	152.3	152.4	152.4
Finished goods less foods and energy.....	149.9	150.9	150.0	150.2	150.0	150.3
Finished consumer goods less foods and energy....	157.3	158.4	157.2	157.4	157.2	157.4
Consumer nondurable goods less foods and energy..	177.2	177.6	177.0	177.3	177.4	177.5
Intermediate energy goods.....	114.3	126.0	112.4	107.4	109.6	111.0
Intermediate materials less energy.....	137.1	137.6	137.4	137.3	137.5	137.4
Intermediate materials less foods and energy.....	138.2	138.7	138.5	138.4	138.4	138.3
Crude energy materials 2/.....	153.9	200.2	139.1	142.6	157.9	151.0
Crude materials less energy.....	118.4	116.9	116.8	118.0	117.8	115.7
Crude nonfood materials less energy 3/.....	148.5	148.1	146.4	143.6	144.5	145.6

1/ All seasonally adjusted indexes are subject to change up to 5 years after original publication due to the recalculation of seasonal factors each January. The indexes for March 2003 have been recalculated to incorporate late reports and corrections by respondents.

2/ Includes crude petroleum.

3/ Excludes crude petroleum.