

## PPPIX – Core Producer Price Index, Finished Goods, Monthly Vintages

1. Index number. Seasonally adjusted. Excludes food and energy prices.
2. First Monthly Vintage: 1998:M11
3. First Monthly Observation: 1974:M1
4. High-Frequency Source: All data were collected electronically in real time by the Federal Reserve Bank of Philadelphia.
5. Deep-History Source: All data were collected electronically in real time by the Federal Reserve Bank of Philadelphia.
6. Monthly Vintage Names: PPPIX $yyMmm$ , where  $yy$  is the year of the vintage (two digits),  $M$  represents the word month, and  $mm$  is the month of the vintage ( $mm=1,2,\dots,12$ ).
7. Vintage Dates: Monthly vintages reflect the data available shortly after the U.S. Bureau of Labor Statistics (BLS) releases its monthly report on producer prices.

### Special notes.

**Timing and Nature of Revisions (Source: BLS news releases).** The U.S. Bureau of Labor Statistics revises the seasonally adjusted data on producer price indexes annually after it recalculates seasonal adjustment factors. The revised data are incorporated into our February vintages. The recalculated seasonal factors can affect the data up to five years after original publication. In addition, each month, the BLS tends to revise the data due to late reports and corrections by respondents. This revision can affect the data four months after original publication. For additional information, see the BLS news releases for the producer price index.

### Additional notes.

1. This series is the core producer price index for finished goods, seasonally adjusted, with a base-year value of 100. The core price index excludes food and energy prices. The data were collected electronically in real time by the Federal Reserve Bank of Philadelphia.
2. **PPPIX04M2 to PPPIX04M4 - Missing Last Observation.** The last monthly observation is missing in the vintages for 2004M2 through 2004M4. The reason is that the BLS delayed its release of the data due to some problems encountered in the conversion from the 1987 SIC basis to the 2002 NAICS basis.
1. **PPPI14M2 to Current Vintage [PPPI16M1] - Transition to Final Demand-Intermediate Demand (FD-ID) Aggregation System.** Effective with the BLS' February 2014 Producer Price Index (PPI) data release of January 2014 price level data, the BLS converted their monthly production methodology for PPI price level data series from the Stage of Processing (SOP) to the Final Demand-Intermediate Demand (FD-ID) aggregation system. Nearly all new FD-ID goods, services, and construction indexes provide historical data back to either November 2009 or April 2010, while the indexes for goods that correspond with the historical SOP indexes go back to the 1970s or earlier. The FD-ID system highlights the index for final demand, which measures price changes for goods, services, and construction sold to final demand: personal consumption, capital investment, government purchases, and exports.

As of February 2016, the Philadelphia Fed's Real-Time Data Center replaced all PPI and PPI-Core vintage data series from the 2014M2 vintage to the most current vintage, 2016M1, with data collected in real-time under the BLS' new FD-ID aggregation system. Prior to February 2014, the BLS utilized the State of Processing (SOP) system to construct PPI and PPI-Core price level estimates. [For more information, see *BLS news releases for PPI data* at: <http://www.bls.gov/ppi/fdidtransition.htm>]

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