

Statistical bulletin

# Producer price inflation, UK: May 2015

Changes in the prices of goods bought and sold by UK manufacturers including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices).



Contact:  
Kat Pegler  
business.prices@ons.gov.uk  
+44 (0) 1633 456468

Release date:  
16 June 2015

Next release:  
14 July 2015

## Table of contents

1. [Main points](#)
2. [What is the producer price index \(PPI\)?](#)
3. [Output prices: summary](#)
4. [Supplementary analysis: Output prices](#)
5. [Output prices: detailed commentary](#)
6. [Input prices: summary](#)
7. [Supplementary analysis: Input prices](#)
8. [Input prices: detailed commentary](#)
9. [Producer price index contribution to change in rate between April and May 2015](#)
10. [Revisions](#)
11. [Background notes](#)

# 1 . Main points

- The price of goods bought and sold by UK manufacturers, as estimated by the producer price index, continued to fall in the year to May 2015, with petroleum and crude oil being the main drivers
- The output price index for goods produced by UK manufacturers (factory gate prices) fell 1.6% in the year to May 2015, compared with a fall of 1.7% in the year to April 2015
- Factory gate prices rose 0.1% between April and May 2015, unchanged since March 2015
- Core factory gate prices, which exclude the more volatile food, beverage, tobacco and petroleum products, rose 0.1% in the year to May 2015, unchanged since March 2015
- The overall price of materials and fuels bought by UK manufacturers for processing (total input prices) fell 12.0% in the year to May 2015, down from a fall of 11.0% in the year to April 2015
- Total input prices fell 0.9% between April and May 2015, compared with a rise of 1.4% last month

## 2 . What is the producer price index (PPI)?

The [producer price index \(PPI\)](#) is a monthly survey that measures the price changes of goods bought and sold by UK manufacturers and provides an important measure of inflation, alongside other indicators such as the [consumer price index \(CPI\)](#) and [services producer price index \(SPPI\)](#). This statistical bulletin contains a comprehensive selection of data on input and output index series and also contains producer price indices of materials and fuels purchased and output of manufacturing industry by broad sector.

The output price indices measure change in the prices of goods produced by UK manufacturers (these are often called factory gate prices).

The input price indices measure change in the prices of materials and fuels bought by UK manufacturers for processing. These are not limited to materials used in the final product, but also include what is required by the company in its normal day-to-day running.

Imported price indices (IPIs) are a series of economic indicators that measure change in the prices of goods and raw materials imported into the UK. IPIs are a main component of input price indices.

Exported price indices (EPIs) are a series of economic indicators that measure change in the prices of goods manufactured in the UK but destined for export markets.

The factory gate price (the output price) reflects the total price received by the manufacturer for a particular product. It includes costs such as labour, raw materials and energy, as well as interest on loans, site and building maintenance or rent.

Core factory gate inflation excludes price movements from food, beverage, tobacco and alcohol, and petroleum products, which tend to have volatile price movements. It should give a better indication of the underlying output inflation rates.

The input price is the cost of goods bought by UK manufacturers for use in manufacturing, such as the actual cost of materials and fuels bought for processing.

Core input inflation strips out purchases from the more volatile food, beverage, tobacco and alcohol, and petroleum industries to give an indication of the underlying input inflation pressures facing the UK manufacturing sector.

### 3 . Output prices: summary

Factory gate inflation fell 1.6% in the year to May 2015, up from a fall of 1.7% in the year to April 2015. This is the eleventh consecutive fall in the annual rate of output inflation.

The rate of both total output and core inflation has generally been reducing since autumn 2011 when output inflation reached its post-economic downturn high of 5.3% in September 2011. During this period, core factory gate inflation has tended to run at a lower rate and show a smaller degree of volatility than total output. However, since January 2014, core output price inflation has been running at a slightly higher rate than total output: a result of the downward pressures from petroleum which is excluded from the core measure of inflation (Figure A).

Looking at the latest estimates (Table A), movements in factory gate prices over the 12 months to May 2015 were as follows:

- factory gate prices fell 1.6%, compared with a fall of 1.7% in the year to April 2015
- core factory gate prices rose 0.1%, unchanged since March 2015
- factory gate inflation excluding excise duty fell 1.3%, compared with a fall of 1.4% in the year to April 2015

Between April and May 2015:

- factory gate prices rose 0.1%, unchanged since March 2015
- core factory gate prices showed no movement, unchanged since February 2015

**Table A: Output prices (home sales)**

United Kingdom, December 2014 to May 2015

	Percentage change					
	All manufactured products		Excluding food, beverage, tobacco and petroleum		All manufactured products excluding duty	
	1 month	12 months	1 month	12 months	1 month	12 months
2014 Dec	-0.5	-1.1	0.0	0.8	-0.5	-0.8
2014 Jan	-0.5	-1.8	0.2	0.5	-0.3	-1.4
2014 Feb	0.2	-1.7	0.0	0.3	0.1	-1.4
2015 Mar	0.1	-1.7	0.0	0.1	0.2	-1.5
2015 Apr	0.1	-1.7	0.0	0.1	0.1	-1.4
2015 May	0.1	-1.6	0.0	0.1	0.0	-1.3

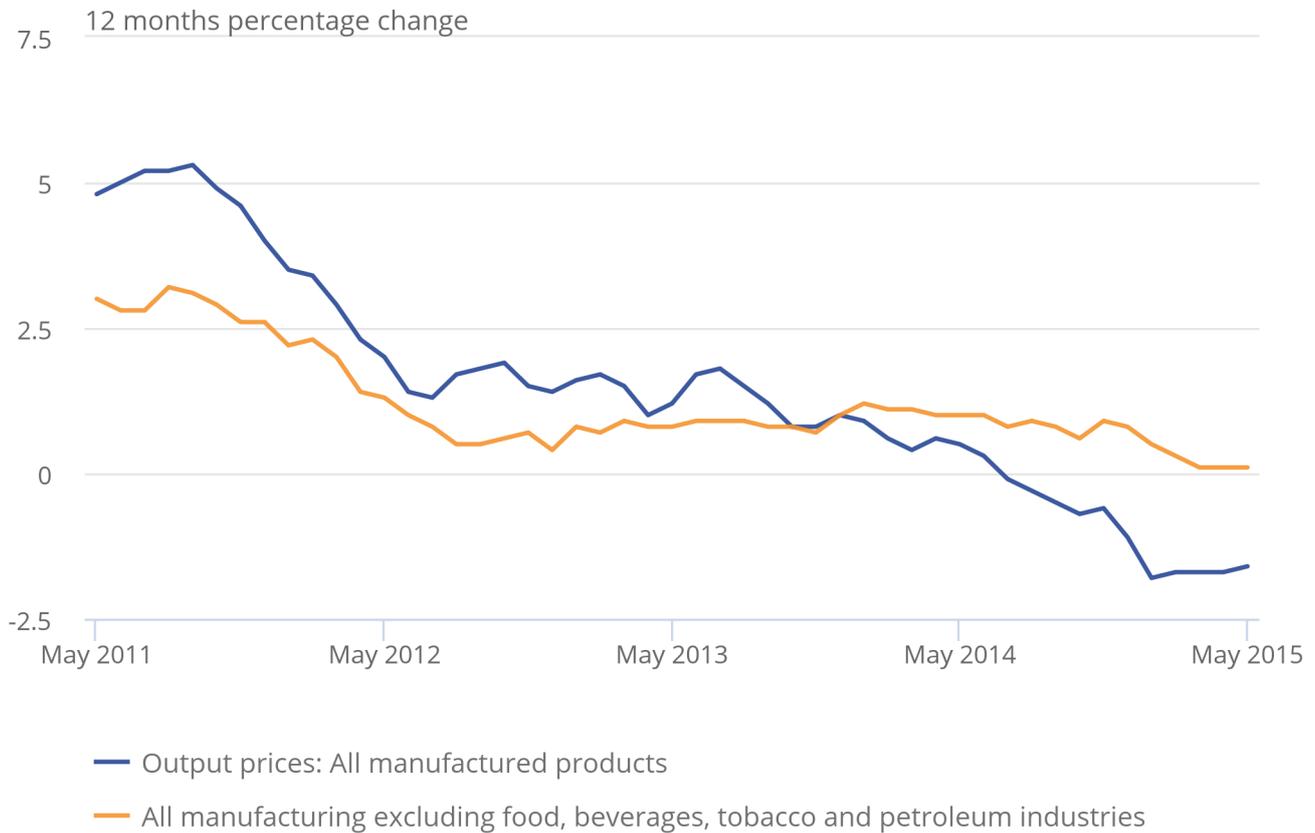
Source: Office for National Statistics

## Figure A: Output prices

United Kingdom, May 2011 to May 2015

### Figure A: Output prices

United Kingdom, May 2011 to May 2015



Source: Office for National Statistics

## 4 . Supplementary analysis: Output prices

Table B shows the annual percentage change in price across all product groups and Figure B shows their contribution to the annual factory gate inflation rate. Table C and Figure C show the same information, but for the monthly factory gate inflation rate.

**Table B: 12 months change to May 2015**

United Kingdom

---

Product group	Percentage change
Food products	-3.4
Tobacco and alcohol (incl. duty)	1.0
Clothing, textile and leather	0.4
Paper and printing	-0.5
Petroleum products (incl. duty)	-14.3
Chemical and pharmaceutical	-1.9
Metal, machinery and equipment	0.6
Computer, electrical and optical	0.7
Transport equipment	-1.1
Other manufactured products	1.3
All manufacturing	-1.6

---

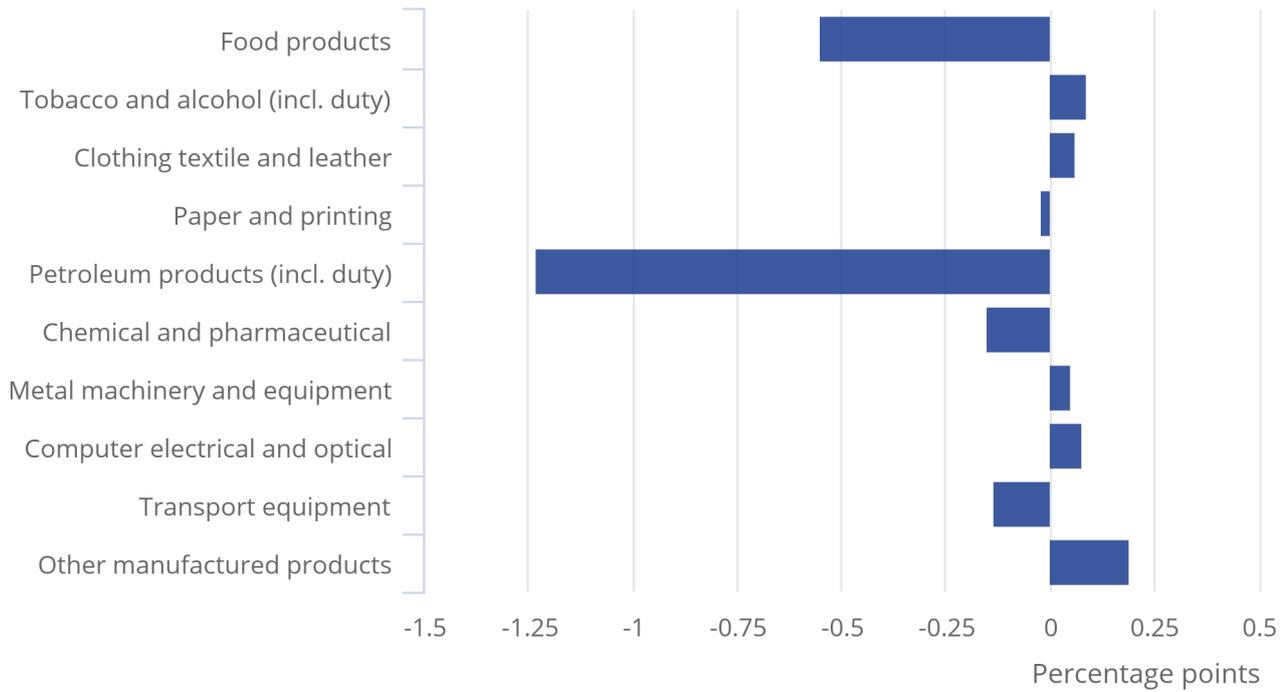
Source: Office for National Statistics

**Figure B: Output prices: Contribution to 12 months growth rate (negative 1.6%), May 2015**

United Kingdom

Figure B: Output prices: Contribution to 12 months growth rate (negative 1.6%), May 2015

United Kingdom



Source: Office for National Statistics

**Table C: 1 month change to May 2015**

United Kingdom

---

Product group	Percentage change
Food products	-0.3
Tobacco and alcohol (incl. duty)	0.0
Clothing, textile and leather	-0.4
Paper and printing	0.0
Petroleum products (incl. duty)	2.0
Chemical and pharmaceutical	0.1
Metal, machinery and equipment	0.0
Computer, electrical and optical	-0.1
Transport equipment	0.1
Other manufactured products	0.1
All manufacturing	0.1

---

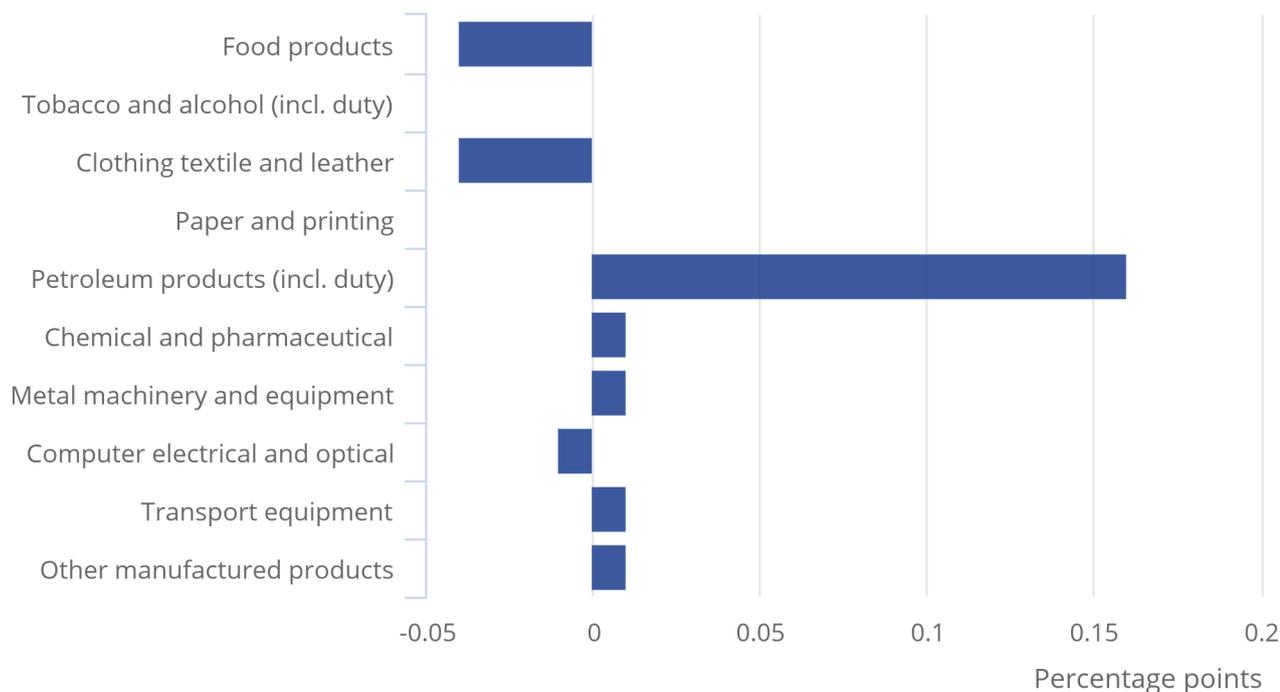
Source: Office for National Statistics

**Figure C: Output prices: Contribution to 1 month growth rate (0.1%), May 2015**

United Kingdom

**Figure C: Output prices: Contribution to 1 month growth rate (0.1%), May 2015**

United Kingdom



Source: Office for National Statistics

## 5 . Output prices: detailed commentary

Factory gate prices fell 1.6% in the year to May 2015, compared with a fall of 1.7% in the year to April 2015: the eleventh consecutive fall on the index. Prior to July 2014, there has been no fall in the annual rate since October 2009, when it fell 0.1%. The main contributions to the annual rate for May 2015 came from a fall in the price of petroleum and food products (Figure B).

The price index between April and May 2015 rose 0.1%, unchanged since March 2015. The majority of sections showed very small movements, resulting in the low monthly rate (Figure C).

Petroleum product prices fell 14.3% in the year to May 2015, up from a fall of 16.1% in the year to April 2015. The main contributions to the fall in the annual rate came from diesel and gas oil. Diesel and gas oil prices fell by 12.5% in the year to May 2015.

Petroleum prices rose 2.0% between April and May 2015, up from a rise of 0.6% between March and April 2015. Diesel and gas oil prices were the main contribution to the rise in the monthly index, increasing by 2.1% between April and May 2015, followed by unleaded petrol which rose 2.2%.

Food product prices fell 3.4% in the year to May 2015, down from a fall of 3.1% in the year to April 2015. This was mainly due to a fall in the price of dairy products, which fell 12.8% in the year to May 2015, up from a fall of 15.7% in the year to April 2015. Since October 2014, dairy products have seen record falls (data back to 1997). This is the result of falls in the price of processed liquid milk, which fell 20.0% in the year to May 2015. The highest recorded fall for processed liquid milk was in March 2015 when it fell 25.4% (data back to 2008).

## Core factory gate inflation

Core factory gate prices, which exclude the more volatile food, beverage, tobacco and petroleum product prices, giving a measure of the underlying factory gate inflation, rose 0.1% in the year to May 2015. On the monthly index, there has been no movement (0%) between February and May 2015.

## 6 . Input prices: summary

Since autumn 2011, price inflation of materials and fuels purchased by UK manufacturing industry, as measured by input prices, fell quite rapidly from annual inflation of around 16% to deflation (prices lower than they were in the same month of the previous year) of around 2% in the middle of 2012 (Figure D). Input price inflation showed a steady but fairly slow increase from October 2012 to July 2013, when it reached 4.7%. From November 2013, prices started to fall with input prices currently falling by 12.0%. Over this period, core input inflation (purchases by manufacturing industries other than the more volatile food, beverage, tobacco and petroleum industries) fell at similar levels.

Looking at the latest data (Table D), the main movements in the year to May 2015 were as follows:

- the total input price index fell 12.0%, compared with a fall of 11.0% in the year to April 2015
- the core input price index saw a fall of 3.4%, compared with a fall of 3.7% last month
- the price of imported materials as a whole (including crude oil) fell 11.3%, down slightly from a fall of 11.2% last month

Between April and May 2015:

- the total input price index fell 0.9%, compared with a rise of 1.4% last month (Table D)
- in seasonally adjusted terms, (see Table D) the input price index for the manufacturing industry excluding the food, beverage, tobacco and petroleum industries rose 0.2%, unchanged from last month

**Table D: Input prices**

United Kingdom, December 2014 to May 2015

	Percentage change				
	Materials and fuels purchased		Excluding food, beverage, tobacco and petroleum industries		
	1 month (NSA) <sup>1</sup>	12 months (NSA) <sup>1</sup>	1 month (NSA) <sup>1</sup>	12 months (NSA) <sup>1</sup>	1 month (SA) <sup>2</sup>
2014 Dec	-3.3	-11.6	-0.9	-2.3	-0.9
2014 Jan	-3.6	-14.1	-1.2	-3.2	-1.1
2014 Feb	0.2	-13.5	-1.3	-4.0	-1.5
2015 Mar	0.1	-13.1	-0.2	-4.4	-0.6
2015 Apr	1.4	-11.0	-0.3	-3.7	0.2
2015 May	-0.9	-12.0	-0.2	-3.4	0.2

Source: Office for National Statistics

Notes:

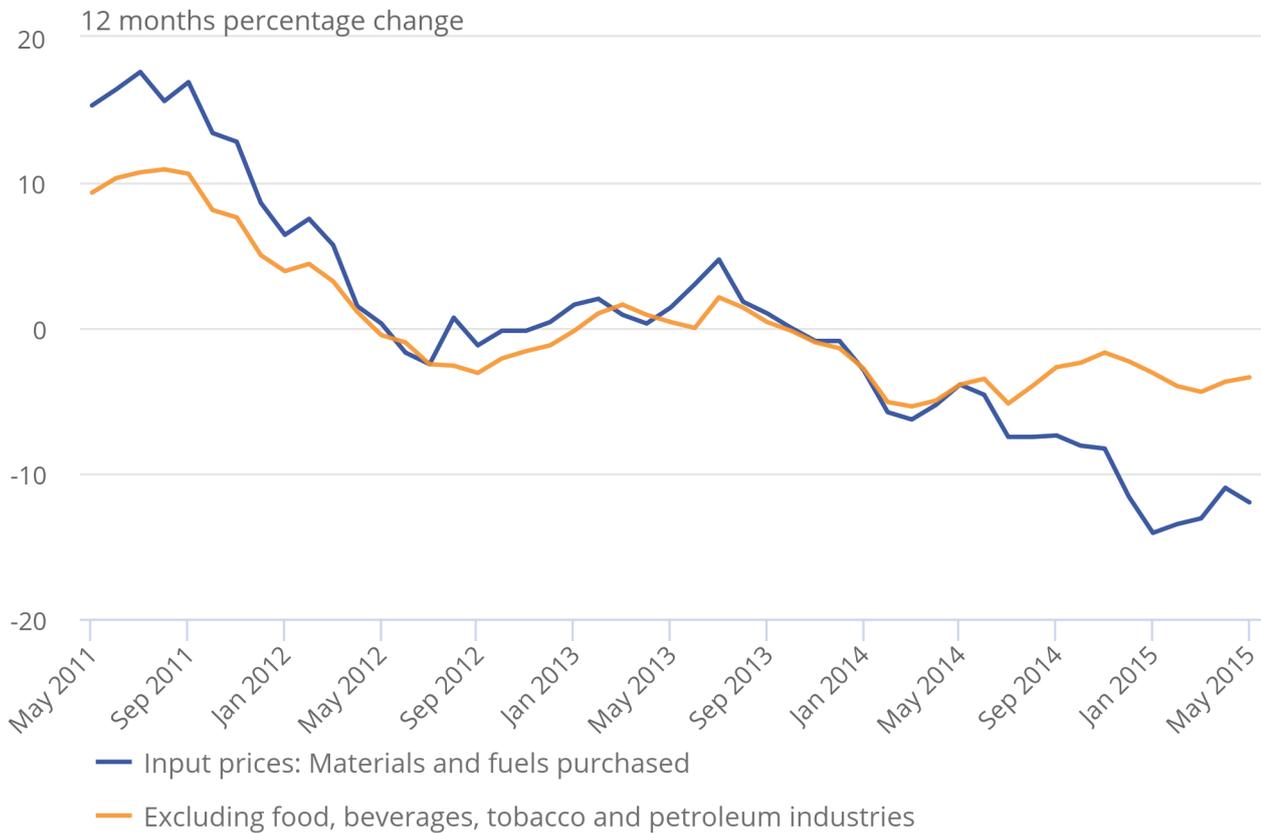
1. NSA: Not Seasonally Adjusted
2. SA: Seasonally Adjusted

## Figure D: Input prices (materials and fuel) manufacturing industry

United Kingdom, May 2011 to May 2015

### Figure D: Input prices (materials and fuel) manufacturing industry

United Kingdom, May 2011 to May 2015



Source: Office for National Statistics

#### Notes for input prices: summary

1. These indices include the [Climate Change Levy](#) (CCL) which was introduced in April 2001
2. These indices include the [Aggregates Levy](#) which was introduced in April 2002

## 7. Supplementary analysis: Input prices

Table E and Figure E show the percentage change in the price of the main commodities groups over the year and their contributions to the total input index. Table F and Figure F show the same for the monthly input prices.

**Table E: 12 months change to May 2015**

United Kingdom

Product group	Percentage change
Fuel including Climate Change Levy	-2.4
Crude oil	-37.2
Home food materials	-14.0
Imported food materials	-6.3
Other home-produced materials	5.7
Imported metals	-6.4
Imported chemicals	-5.6
Imported parts and equipment	1.8
Other imported materials	-2.8
All manufacturing	-12.0

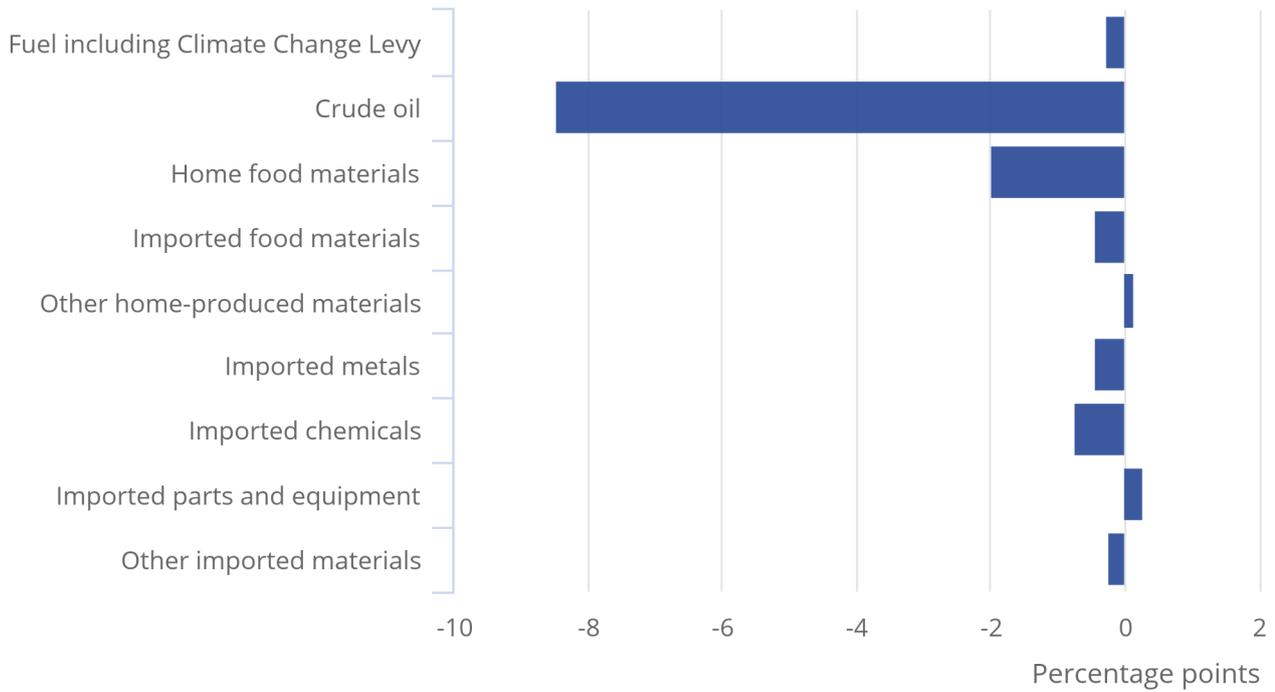
Source: Office for National Statistics

**Figure E: Input prices: Contribution to 12 months growth rate (negative 12.0%), May 2015**

United Kingdom

Figure E: Input prices: Contribution to 12 months growth rate (negative 12.0%), May 2015

United Kingdom



Source: Office for National Statistics

**Table F: 1 month change to May 2015**

United Kingdom	
Product group	Percentage change
Fuel including Climate Change Levy	-0.4
Crude oil	2.4
Home food materials	-6.9
Imported food materials	-2.0
Other home-produced materials	1.2
Imported metals	-1.6
Imported chemicals	-0.1
Imported parts and equipment	0.6
Other imported materials	-1.5
All manufacturing	-0.9

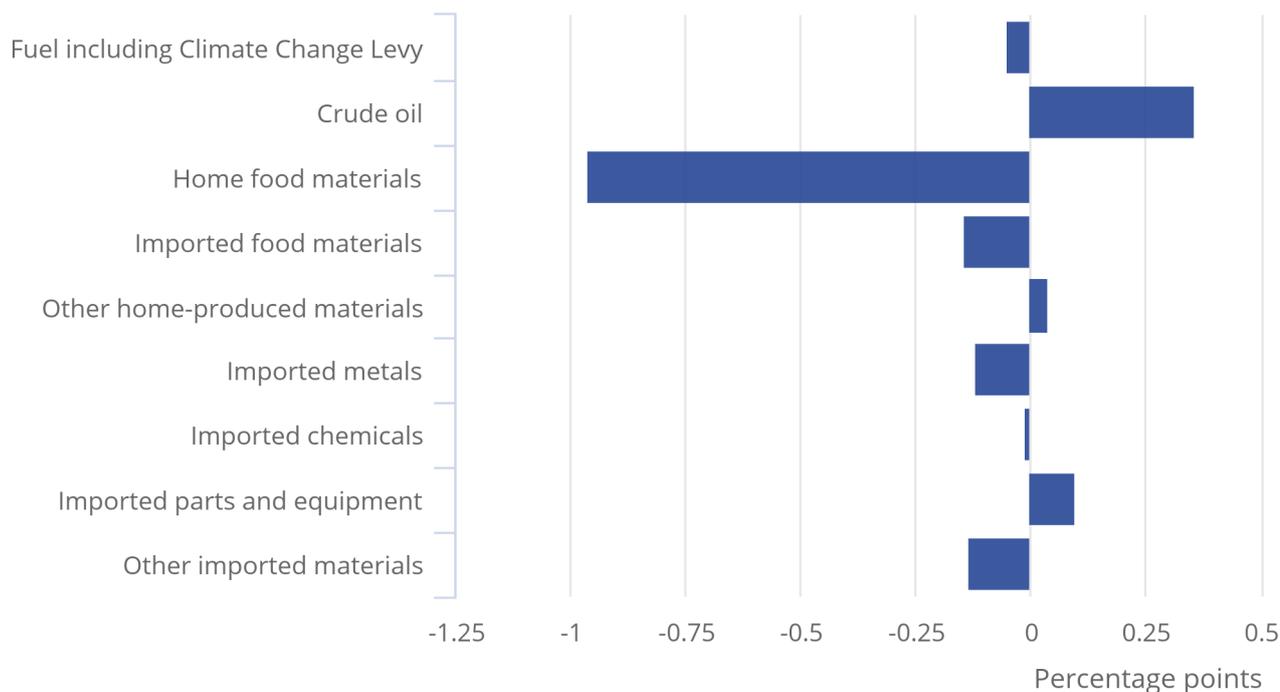
Source: Office for National Statistics

**Figure F: Input prices: Contribution to 1 month growth rate (negative 0.9%), May 2015**

United Kingdom

**Figure F: Input prices: Contribution to 1 month growth rate (negative 0.9%), May 2015**

United Kingdom



Source: Office for National Statistics

## 8 . Input prices: detailed commentary

The overall input index for all manufacturing, which measures changes in the price of materials and fuels purchased by manufacturers, fell 12.0% in the year to May 2015, compared with a fall of 11.0% in the year to April 2015. The main downward contributions to the index came from crude oil (down 37.2% in the year to May 2015) and home-produced food (down 14.0% in the year to May 2015).

The monthly input index fell 0.9% between April and May 2015, compared with a rise of 1.4% last month. This fall was driven by a decrease in the price of home-produced food, which fell by 6.9% between April and May 2015. This was partially offset by crude oil, which rose 2.4% (see Table F and Figure F).

Crude oil prices fell 37.2% in the year to May 2015, up from a fall of 38.2% last month. Despite annual prices falling overall in the last 12 months, crude oil prices increased by 2.4% between April and May 2015; down from a rise of 2.9% between March and April 2015. Weak demand, combined with a strong supply growth, has led to a build up of excess supply. This has been helped by increased output from various countries including China and Russia, leading to a drop in the annual rate.

Home-produced food prices fell by 14.0% in the year to May 2015, down from a fall of 4.5% in the year to April 2015. The monthly rate for home-produced food fell 6.9% between April and May 2015, after a rise of 11.0% in the previous month. The main contribution to both the annual and monthly rates came from home produced root crops, specifically early ware potatoes. This large effect is due to the fact that these are very seasonal items, unavailable through the majority of the year and priced at a premium at the beginning of their short growing season.

## **Core input price index (excluding purchases from the food, beverage, tobacco and petroleum industries)**

The core input price index, in seasonally adjusted terms, rose 0.2% between April and May 2015, unchanged from last month. The unadjusted index fell 0.2% between April and May 2015, compared with a fall of 0.3% last month.

## **9 . Producer price index contribution to change in rate between April and May 2015**

This additional section of the PPI statistical bulletin introduces some new charts to explain contributions to the change in the PPI rate of inflation. They are currently being published in a separate section for clarity and as an opportunity for users to provide feedback.

### **Output Prices**

The annual percentage growth rate for the output PPI in May was -1.6%, up from -1.7% last month, resulting in a change in the annual rate of 0.1% between April and May. The main contributions to this change in the rate come from petroleum products and other manufactured products (Figure G). Petroleum product prices fell 14.3% in the year to May, up from a fall of 16.1% in the year to April and other manufactured product prices rose 1.3% in the year to May, up from 0.5% last month. For other manufactured products, the main contribution to this increase in the annual rate came from installation services of machinery and equipment.

### **Input Prices**

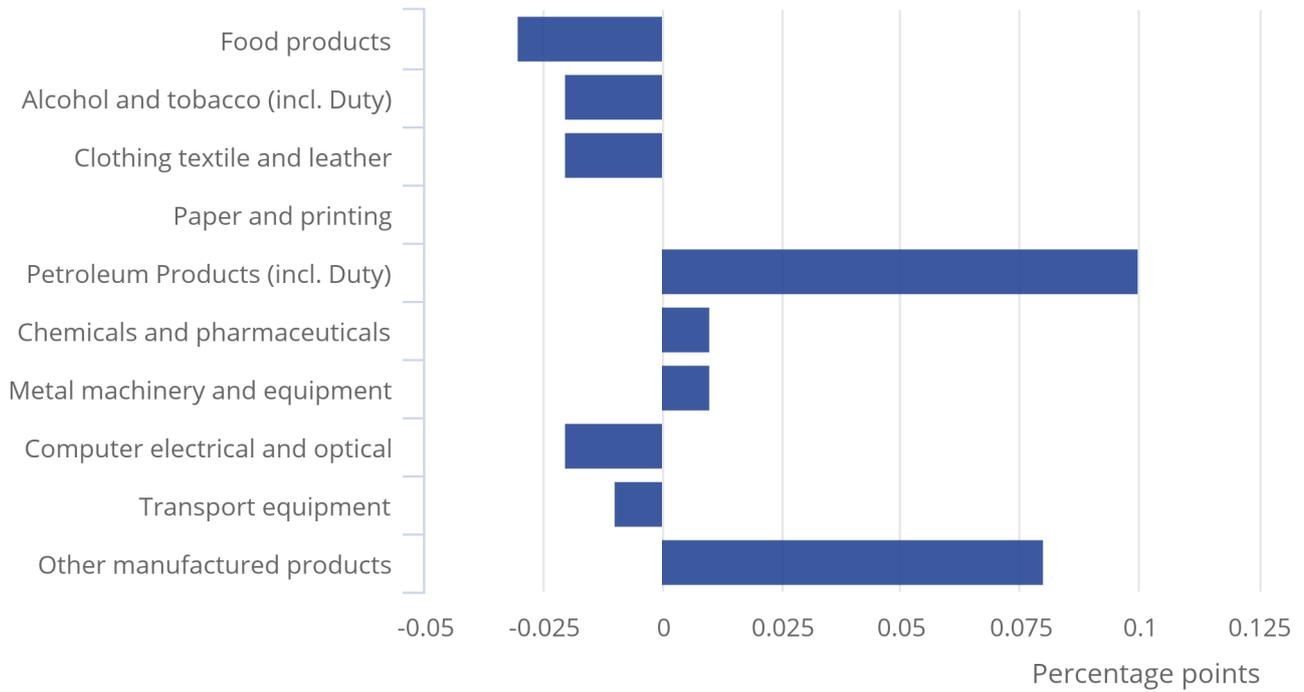
The annual percentage growth rate for the input PPI in May was -12.0%, down from -11.0% last month, resulting in a change in the annual rate of -1.0% between April and May. The main contribution to this change in the rate came from home produced food where prices fell by 14.0% in the year to May, down from a fall of 4.5% last month (Figure H).

**Figure G: Output 12 month contribution to change in rate between April and May 2015 (0.1%)**

United Kingdom

Figure G: Output 12 month contribution to change in rate between April and May 2015 (0.1%)

United Kingdom



Source: Office for National Statistics

Notes:

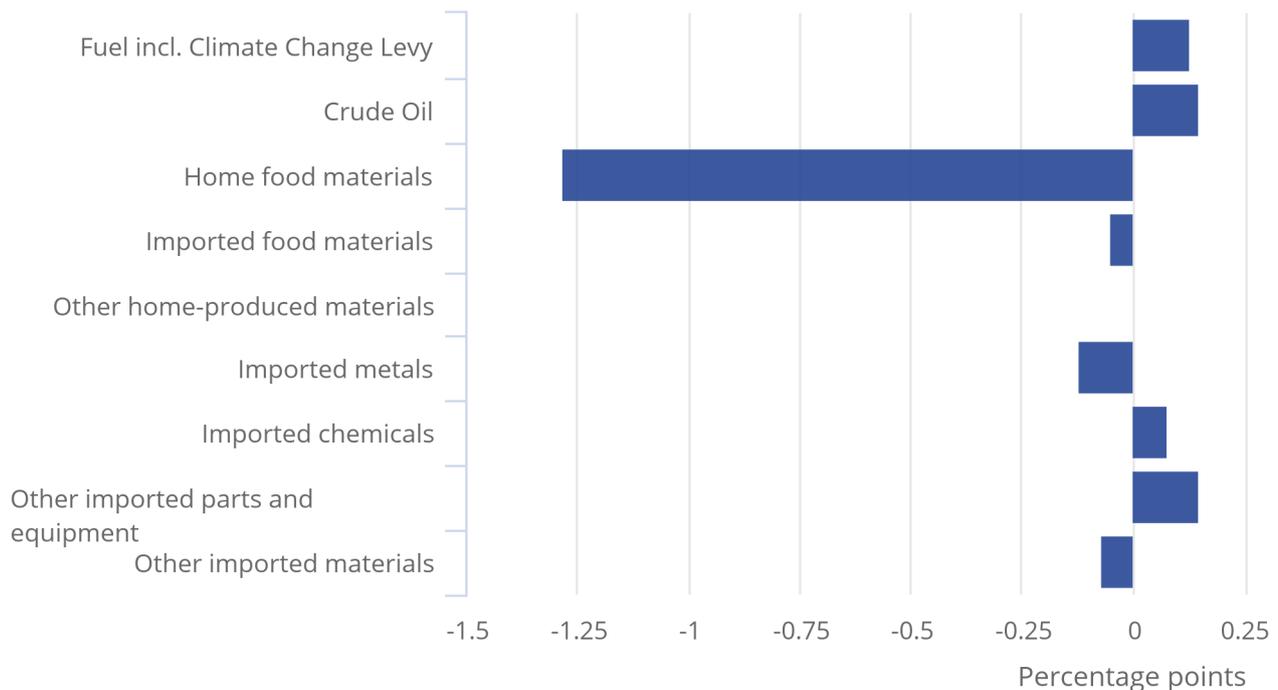
1. NB: The components may not sum exactly to the overall change in the rate due to rounding

**Figure H: Input 12 month contribution to change in rate between April and May 2015 (negative 1.0%)**

United Kingdom

Figure H: Input 12 month contribution to change in rate between April and May 2015 (negative 1.0%)

United Kingdom



Source: Office for National Statistics

Notes:

1. NB: The components may not sum exactly to the overall change in the rate due to rounding

## 10 . Revisions

For this bulletin [reference tables 8R and 9R \(99.4 Kb Excel sheet\)](#) highlight revisions to movements in price indices previously published in [last month's statistical bulletin](#). Revisions are generally a result of changes to the most recent estimates, as more price quotes are received, and revisions to seasonal adjustment factors, which are re-estimated every month.

The output headline figure has small revisions, but the headline figure for input has larger than normal revisions, which were mainly caused by late data and revised data for seasonal crops, in particular early ware potatoes. For more information about the [revisions policy](#) see our website.

**Table G: Revisions between first publication and estimates 12 months later**

United Kingdom, 2010 to 2015

	Revisions between first publication and estimates 12 months later			%
	Value in latest period	Average over the last 5 years	Average over the last 5 years without regard to sign (average absolute revision)	
Total output (JVZ7) - 12 months	-1.6	-0.15		0.21
Total output (JVZ7) - 1 month	0.1	0.01		0.08
Total input (K646) - 12 months	-12.0	0.05		0.35
Total input (K646) - 1 month	-0.9	0.07		0.27

Source: Office for National Statistics

Note:

1. \*Statistically significant

Revisions to data provide one indication of the reliability of main indicators. Table G shows summary information on the size and direction of the revisions which have been made to the data, covering a five-year period. A statistical test has been applied to the average revision to find out if it is statistically significantly different from zero. An asterisk (\*) shows that the test is significant.

Table G presents a summary of the differences between the first estimates, published between 2007 and 2015, and the estimates published 12 months later. These numbers include the effect of the reclassification onto the Standard Industrial Classification (SIC) 2007.

Spreadsheets giving revisions triangles of estimates for all months from January 1998 through to April 2015 and the calculations behind the averages in the table, are available in the reference table area of our website:

- [revision triangle for total output \(12 months\) \(2.37 Mb Excel sheet\)](#)
- [revision triangle for total output \(1 month\) \(2.33 Mb Excel sheet\)](#)
- [revision triangle for total input \(12 months\) \(2.38 Mb Excel sheet\)](#)
- [revision triangle for total input \(1 month\) \(2.37 Mb Excel sheet\)](#)

## 11. Background notes

### 1. What's new?

[Guidance on using indices in indexation clauses \(197 Kb Pdf\)](#) has been published on our website. It covers producer prices, services producer prices and consumer prices.

An up-to-date manual for the producer price index, including the import and export index is now available. [PPI methods and guidance \(1.18 Mb Pdf\)](#) provides an outline of the methods used to produce the PPI as well as information about recent PPI developments.

## 2. Changing the way we publish datasets

The two producer price datasets called [Aerospace and Electronic Cost Indices \(MM19\)](#) and [Producer Price Indices \(MM22\)](#) are now published on the [Producer Price Index webpage](#) which holds the statistical bulletin reference tables.

## 3. Analysis of producer price indices using standard errors

We have published an article on the [analysis of producer price indices \(PPI\) using standard errors](#) on 17 June 2014. The article presented the calculated standard errors of the PPI during the period February 2013 to January 2014, for both month-on-month and 12-month growth.

## 4. How are we doing?

We are constantly aiming to improve this release and its associated commentary. We would welcome any feedback you might have, and would be particularly interested in knowing how you make use of these data to inform your work. Please contact us via email: [ppi@ons.gsi.gov.uk](mailto:ppi@ons.gsi.gov.uk)

## 5. Article about rebasing the PPI and SPPI onto 2010=100

As previously announced, we have taken forward the rebasing of the PPI onto a 2010=100 basis. The first published data using 2010=100 was released in November 2013. A [Rebasing the Producer Price Index and Services Producer Price Index \(2010=100\) article](#) describing the results of this assessment was also published on 12 November 2013.

## 6. Finding PPI data

All of the data included in this statistical bulletin, alongside data for the full range of PPIs, is available in the associated reference tables. Also available are the datasets for the [aerospace and electronic indices](#) and the [producer price indices](#), or these can be downloaded from the time series pages. There are [PPI records \(91 Kb Excel sheet\)](#) available which gives the higher, lower and equal to movements for each index. Each PPI has two unique identifiers: a 10 digit index number, which relates to the [standard industrial classification](#) code appropriate to the index; and a 4-character alpha-numeric code, which can be used to find series when using the time series dataset for PPI.

## 7. Quality and methodology information

A [quality and methodology information \(QMI\) \(95.6 Kb Pdf\)](#) paper for the PPI describes in detail the intended uses of the statistics presented in this publication, their general quality and the methods used to produce them.

## 8. European comparability

The UK is required to compile and deliver the output PPI to Eurostat under the [Short-Term Statistics Regulation](#). As a result, all EU countries must produce equivalent series on a comparable basis. Eurostat produce European aggregates for PPI and publish a [monthly press release](#) available on their website. This release uses the gross sector PPI as the headline figure here in the UK, we publish the top level PPI on a net sector basis. [Detailed PPI figures for the UK and the rest of the EU](#) are also published on Eurostat's website.

## 9. Relevance to users

Index numbers shown in the main text of this bulletin are on a net sector basis. The index for any sector relates only to transactions between that sector and other sectors, sales and purchases within sectors are excluded. However, the more detailed figures shown in [reference tables 4 and 6 \(99.4 Kb Excel sheet\)](#) are on a gross basis; that is, intra industry sales and purchases are included in each of these indices.

Indices relate to average prices for a month. The full effect of a price change occurring part way through any month will only be reflected in the following month's index.

All index numbers exclude VAT. Excise duty (on cigarettes, manufactured tobacco, alcoholic liquor and petroleum products) are included, except where labelled otherwise. Since PPIs exclude VAT, they are not affected by the increase in the standard rate of VAT to 20% from 4 January 2011.

The detailed input indices of prices of materials and fuels purchased by industry ( [reference table 6 \(99.4 Kb Excel sheet\)](#) ) do not include the climate change levy (CCL). This is because each industry can, in practice, pay its own rate for the various forms of energy, depending on the various negotiated discounts and exemptions that apply.

## 10. Common pitfalls in interpreting series

Expectations of accuracy and reliability in sample surveys are often too high. Revisions and sampling variability are inevitable consequences of the trade off between timeliness, accuracy and the burden on respondents. Details of sampling variability are included elsewhere in this bulletin. Very few statistical revisions arise as a result of errors in the popular sense of the word. All estimates, by definition, are subject to statistical error but, in this context, the word refers to the uncertainty in any process or calculation that uses sampling, estimation or modelling. Most revisions reflect either the adoption of new statistical techniques or the incorporation of new information which allows the statistical error of previous estimates to be reduced. Only rarely are there avoidable errors such as human or system failures, and such mistakes are made quite clear when they are discovered and corrected.

## 11. Definitions and explanations

Definitions found within the main statistical bulletin are listed here:

### Index number

A measure of the average level of prices, quantities or other measured characteristics, relative to their level for a defined reference period of location. It is usually expressed as a percentage above or below, but relative to, the base index of 100.

### Seasonally adjusted

Seasonal adjustment aids interpretation by removing effects associated with the time of the year or the arrangement of the calendar, which could obscure movements of interest. Seasonal adjustment removes regular variation from a time series. Regular variation includes effects due to month lengths, different activity near particular events, such as bank holidays and leap years.

### Sampling variability

Very few statistical revisions arise as a result of 'errors' in the popular sense of the word. All estimates, by definition, are subject to statistical 'error' but in this context the word refers to the uncertainty. Data in the bulletin are based on statistical samples and, as such, are subject to sampling variability. If many samples were drawn, each would give different results.

### Prices

All characteristics that determine the price of the products – including quantity of units sold, transport provided, rebates, service conditions, guarantee conditions and destination – are taken into account.

The appropriate price is the basic price, which excludes VAT and similar deductible taxes directly linked to turnover, as well as all duties and taxes on the goods and services invoiced by the unit, whereas any subsidies on products received by the producer are added.

Transport costs are included but only as part of the product specification.

An actual transaction price and not a list price are given to show the true development of price movements.

The output price index takes into account the quality changes in products.

The price collected in period t refers to orders booked during period t (time of the order), not when the commodities leave the factory gates.

For output prices on the non-domestic market, the price is calculated at national frontiers, FOB (free on board). This means that the seller pays for transportation of the goods to the port of shipment, plus loading costs, and the buyer pays freight, insurance, unloading costs and transportation from the port of destination to the factory.

## 12. Accuracy

Figures for the latest two months are provisional and the latest five months are subject to revisions in light of (a) late and revised respondent data and (b), for the seasonally adjusted series; revisions to seasonal adjustment factors are re-estimated every month. A routine seasonal adjustment review is normally conducted in the autumn each year.

Every five years, producer price indices are rebased, and their weights updated to reflect changes in the industry. The [rebasings article](#) referred to in background note 1, informs users about work underway to rebase PPIs from a 2005=100 basis to a 2010=100 basis, and update the weights. PPIs will move to a 2010=100 basis from autumn 2013. More information about the impact of rebasing will be published as the project progresses and will be drawn to users' attention in the regular statistical bulletin.

## 13. Publication policy

The complete run of data in the tables of this bulletin are also available to view and download in other electronic formats free of charge using the [our Datasets and Reference Table service](#) (if you want the data associated with this bulletin click into Download data in this release option). Users can download the

complete release in a choice of zipped formats or view and download their own selections of individual series.

Details of the policy governing the release of new data are available from our Media Relations Office. A list of the names of those given pre-publication access to the contents of this bulletin is available on the [Producer Price Index: Pre-Release Access List](#).

#### 14. Following us

Follow us on [Twitter](#) and [Facebook](#) and receive up-to-date information about our statistical releases.

#### 15. Code of practice

National Statistics are produced to high professional standards set out in the Code of Practice for Official Statistics. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference and released according to the arrangements approved by the UK Statistics Authority.

Office e-mail: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk).

**Next publication:** 14 July 2015

##### **Media contact:**

Tel: Luke Croydon or David Bradbury on +44 (0)845 6041858

Emergency on-call: +44 (0)7867 906553

e-mail: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk).

##### **Statistical contact:**

Tel: Kat Pegler on +44 (0)1633 456468

e-mail: [ppi@ons.gsi.gov.uk](mailto:ppi@ons.gsi.gov.uk).

##### **PPI/SPPI enquiries:**

Tel +44 (0)1633 455901 or +44 (0)1633 455941

#### 16. Copyright

© Crown copyright 2015.

Use or re-use this information (not including logos) free of charge in any format or medium, under the terms of the Open Government Licence. To view this licence, visit the National Archives website or write to the Information Policy Team, The National Archives, Kew, London TW9 4DU, or email: [psi@nationalarchives.gsi.gov.uk](mailto:psi@nationalarchives.gsi.gov.uk).

This document is also available on our website at [www.ons.gov.uk](http://www.ons.gov.uk)

17. Details of the policy governing the release of new data are available by visiting [www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html](http://www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html) or from the Media Relations Office email: [media.relations@ons.gsi.gov.uk](mailto:media.relations@ons.gsi.gov.uk)

The United Kingdom Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics.

Designation can be broadly interpreted to mean that the statistics:

- meet identified user needs
- are well explained and readily accessible
- are produced according to sound methods
- are managed impartially and objectively in the public interest

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

