

August 1, 2023

PPI Drop-in letter (name/address unknown)

Dear «Sir/Madam»:

The Bureau of Labor Statistics (BLS) needs your help in providing timely and accurate information about price trends in the American economy. The Producer Price Index (PPI) has been capturing price trends since 1902. It is a Principal Federal Economic Indicator that measures the change over time in the prices received by domestic producers of goods and services. Now your firm has the opportunity to help BLS calculate the price index for your industry.

How is the PPI used? In addition to being a general measure of our country's economic health, the PPI is used extensively by businesses such as yours and throughout the economy:

Private Sector Uses

- Adjust escalation contracts
- Make input cost and output price comparisons
- Last In First Out (LIFO) inventory valuation

Federal Government Uses

- Principal Federal Economic Indicator
- Set fiscal and monetary policy
- Deflate the Gross Domestic Product (GDP)

Your participation is vital. The accuracy of the PPI is dependent upon a high level of voluntary participation. For our sampling process to remain statistically valid, we cannot replace your company with another business. We know you receive many requests for data. Therefore, to use as little of your time as possible, we will select and record prices for only a sample of your company's goods and services, and ask that you periodically update the prices for only those selected items.

Your participation is confidential. We do not reveal actual company names or prices in our published indexes. The Bureau of Labor Statistics, its employees, agents, and partner statistical agencies, will use the information you provide for statistical purposes only and will hold the information in confidence to the full extent permitted by law. In accordance with the Confidential Information Protection and Statistical Efficiency Act (44 U.S.C. 3572) and other applicable Federal laws, your responses will not be disclosed in identifiable form without your informed consent. Per the Federal Cybersecurity Enhancement Act of 2015, Federal information systems are protected from malicious activities through cybersecurity screening of transmitted data.

«FE_FirstName» «FE_LastName» is visiting your company today to provide a more complete explanation of the PPI and answer any questions you may have. «Mr./Ms.» «FE_LastName» can be reached at «FE_Tel» or at «FE_Email». We look forward to working with you.

Sincerely yours,

NAME
«Title»