



Transmission of material in this release is embargoed until 8:30 a.m. (EST) Tuesday, December 13, 2016

USDL-16-2300

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U.S. IMPORT AND EXPORT PRICE INDEXES – NOVEMBER 2016

U.S. import prices fell 0.3 percent in November, the U.S. Bureau of Labor Statistics reported today, following increases of 0.4 percent and 0.1 percent the 2 previous months. The drop in November was primarily led by decreasing fuel prices. U.S. export prices also declined in November, edging down 0.1 percent, after a 0.2-percent increase the previous month.

Chart 1. One-month percent change in the Import Price Index: November 2015 – November 2016

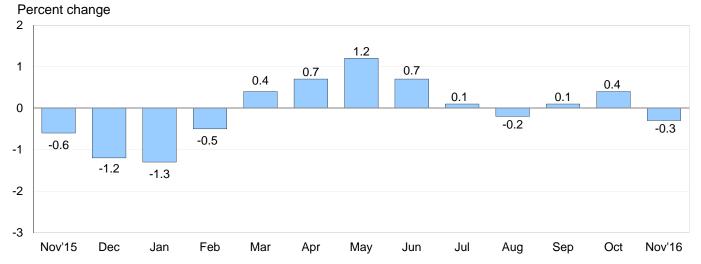
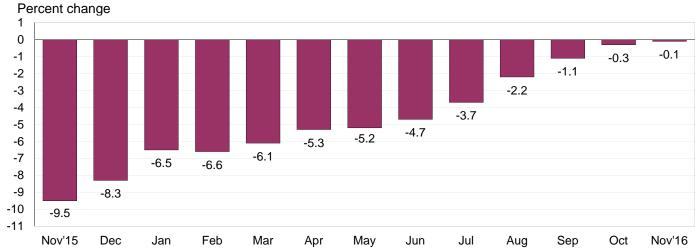


Chart 2. 12-month percent change in the Import Price Index: November 2015 – November 2016



All Imports: The price index for U.S. imports declined 0.3 percent in November, the largest monthly decrease since the index fell 0.5 percent in February. Prior to November, import prices had trended up since February, with the only decline coming in August when the index fell 0.2 percent. Despite rising throughout much of 2016, import prices remained down on a 12-month basis, declining 0.1 percent between November 2015 and November 2016. The last over-the-year advance in import prices was a 0.9-percent increase in July 2014.

Fuel Imports: Fuel prices declined 3.9 percent in November, the largest monthly drop in the index since a 6.8-percent decrease in February. In November, a 4.7-percent decline in petroleum prices more than offset a 10.6-percent advance in natural gas prices. Natural gas prices increased 68.4 percent over the past 5 months. Import fuel prices advanced 2.7 percent for the year ended in November; a 2.4-percent increase in petroleum prices and a 13.6-percent rise in natural gas prices each contributed to the overall increase in fuel prices.

All Imports Excluding Fuel: Prices for nonfuel imports edged down 0.1 percent for the second consecutive month in November. Declining prices for finished goods and nonfuel industrial supplies more than offset higher foods, feeds, and beverages prices. Nonfuel prices declined 0.3 percent over the past year, after decreasing 3.2 percent between November 2014 and November 2015. The drop over the past year was driven by a 1.6-percent decline in capital goods prices and a 0.6-percent decrease in the price index for import consumer goods.

Table A. Percent change in Import and Export Price Indexes, selected categories

		IMPORTS			EXPORTS	
Month	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non- agricultural exports
2015						
November	-0.6	- 4.0	-0.3	-0.7	- 0.9	-0.7
December	-1.2	-10.0	-0.3	-1.1	-0.9	-1.1
2016						
January	-1.3	-15.6	-0.1	-0.9	-1.3	-0.9
February	-0.5	-6.8	-0.1	-0.4	0.7	-0.6
March	0.4	8.5	-0.1	-0.1	-2.1	0.2
April	0.7	9.8	0.1	0.5	0.8	0.4
May	1.2	12.7	0.3	1.1	3.0	1.0
June	0.7	10.5	-0.2	0.8	2.5	0.5
July	0.1	-2.1	0.3	0.2	-0.3	0.3
August	-0.2	-3.4	0.0 ^r	-0.8	-3.4 ^r	-0.6 ^r
September	0.1 ^r	0.5 ^r	0.0 ^r	0.3	-1.1	0.5 ^r
October	0.4 ^r	6.9 ^r	-0.1	0.2	0.5 ^r	0.2
November	-0.3	-3.9	-0.1	-0.1	0.6	-0.1
Nov. 2014 to 2015	-9.5	-44.3	-3.2	-6.5	-12.7	-5.8
Nov. 2015 to 2016	-0.1	2.7	-0.3	-0.3	-1.2	-0.3

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Chart 3. One-month percent change in the Export Price Index: November 2015 – November 2016

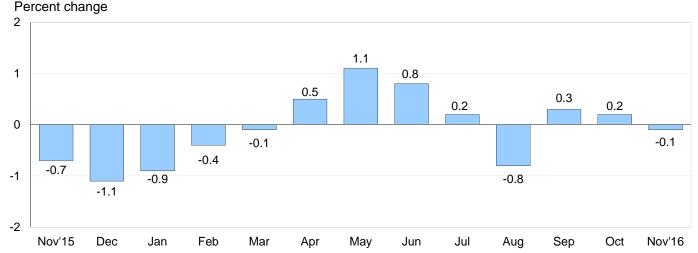
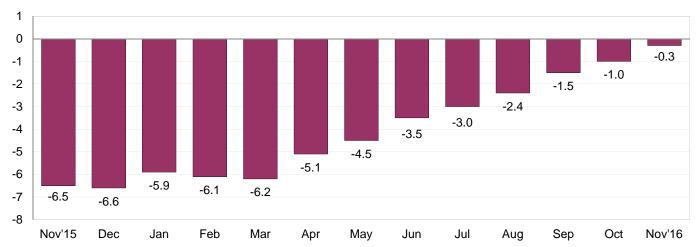


Chart 4. 12-month percent change in the Export Price Index: November 2015 – November 2016

Percent change



All Exports: The price index for overall exports edged down 0.1 percent in November, after increasing 0.2 percent in October and 0.3 percent in September. In November, declining nonagricultural prices led the overall decrease. U.S. export prices also fell over the past 12 months, decreasing 0.3 percent. Export prices have not risen on a 12-month basis since the index rose 0.4 percent between August 2013 and August 2014.

Agricultural Exports: Agricultural prices increased for the second consecutive month in November, rising 0.6 percent following a 0.5-percent advance in October. In November, the increase was driven by an 11.5-percent rise in vegetable prices. Despite the recent advances, the price index for agricultural exports fell 1.2 percent for the year ended in November. Lower prices for nuts, corn, and wheat all contributed to the drop in agricultural prices over the past year.

All Exports Excluding Agriculture: Prices for nonagricultural exports declined 0.1 percent in November following a 0.2-percent advance the previous month. In November, decreasing prices for nonagricultural industrial supplies and materials, and consumer goods led the overall decline. Nonagricultural goods also fell over the past 12 months, decreasing 0.3 percent following a 5.8-percent decline for the year ended in November 2015.

SELECTED NOVEMBER HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Prices for imports from China declined 0.2 percent in November, after recording no change in October. Import prices from China have not increased on a monthly basis since a 0.1-percent rise in December 2014; the index decreased 1.5 percent over the past year. In contrast, the price index for imports from Japan rose 0.2 percent for the second consecutive month in November. Prices for imports from Japan have not decreased on a monthly basis since the index edged down 0.1 percent in January; import prices from Japan advanced 1.3 percent over the past 12 months. The indexes for imports from Canada, the European Union, and Mexico all fell in November, led in part by lower fuel prices. Import prices from Canada declined 0.8 percent and prices for imports from the European Union and Mexico each decreased 0.1 percent.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices edged down 0.1 percent in November following a 0.6-percent decline in October. The November decrease was driven by a 5.1-percent decline in other agricultural products prices and a 2.1-percent drop in prices for iron and steel mill products.

Finished Goods: Each of the major finished goods price indexes fell in November. Capital goods prices declined for the second consecutive month in November led by a 0.4-percent decrease in the price index for computers, peripherals, and semiconductors. Prices for consumer goods and automotive vehicles each fell 0.1 percent in November.

Foods, Feeds, and Beverages: Foods, feeds, and beverages prices rose 1.5 percent in November. A 5.5-percent advance in fruit prices was the largest contributor to the overall increase.

Transportation Services: Import air passenger fares declined 2.7 percent in November following a 6.3-percent advance the previous month. In November, the downturn was led by a 5.0-percent drop in Asian fares and a 1.2-percent decrease in European fares. The index for import air passenger fares also decreased over the past year, falling 6.0 percent. Import air freight prices declined 0.4 percent in November and 1.3 percent over the past 12 months.

Export Prices

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials fell 0.4 percent in November following a 1.0-percent increase in October. The decrease in November was led by a 2.7-percent decline in fuel prices.

Finished Goods: Export consumer goods prices fell 0.2 percent in November, after a 0.5-percent decrease the previous month. The November decline was driven by lower prices for medical, dental, and pharmaceutical materials. The price indexes for capital goods and automotive vehicles each recorded no change in November.

Transportation Services: Export air passenger fares declined 0.6 percent in November as a 1.2-percent decrease in Latin American/Caribbean fares and a 0.5-percent drop in Asian fares more than offset a 1.9-percent advance in European fares. Export air passenger fares declined 3.2 percent for the year ended in November. The price index for export air freight declined 0.1 percent in November and 1.4 percent over the past year.

Import and Export Price Index data for December 2016 are scheduled for release on Thursday, January 12, 2017 at 8:30 a.m. (EST).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: November 2015 to November 2016
[2000=100, unless otherwise noted]

[2000=100, unless otherwise noted]			Inc	lex		Pe	ercent chan	ge	
		Relative			Annual		Mor	nthly	
Description	End Use	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	Sept. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
All imports excluding food and fuels (Dec.		100.000	121.1	120.7	-0.1	-0.2	0.1	0.4	-0.3
2010=100)		84.952	98.1	98.0	-0.6	0.0	-0.1	-0.1	-0.1
All imports excluding petroleum All imports excluding fuels (Dec. 2001=100)		91.910 91.266	111.0 115.1	111.0 115.0	-0.2 -0.3	0.1	0.0	-0.1 -0.1	0.0 -0.1
Foods, feeds, & beverages	0	6.314	179.6	182.3	5.6	1.4	0.4	-0.7	1.5
Agricultural foods, feeds & beverages, excluding distilled beverages	00	4.890	196.8	200.5	5.1	1.7	0.4	-1.0	1.9
Nonagricultural foods (fish, distilled beverages)	01	1.424	140.7	141.0	7.1	0.0	0.9	0.5	0.2
Industrial supplies & materials Industrial supplies & materials excluding	1	22.134	159.8	157.3	1.0	-1.2	-0.2	2.2	-1.6
petroleum		14.044	141.0	141.4	0.7	0.5	-0.6	-0.4	0.3
fuels (Dec. 2001=100) Industrial supplies & materials, durable		13.400 8.164	160.0 149.4	159.9 149.5	0.4 2.4	0.3 0.7	-0.7 -0.9	-0.6 -1.2	-0.1 0.1
Industrial supplies & materials nondurable excluding petroleum		5.236	130.5	131.2	-1.6	0.2	-0.2	0.7	0.5
Fuels & lubricants	10	8.734	161.0	154.8	2.7	-3.4	0.5	6.9	-3.9
Petroleum & petroleum products	100	8.090	173.6	165.4	2.4	-4.1	0.6	7.3	-4.7
Crude	10000	5.847	175.8	163.9	2.6	-4.0	-0.4	6.8	-6.8
Fuels, n.e.scoals & gas	101	0.476	94.8	103.4	9.5	8.0	0.4	5.7	9.1
Gas-natural	10110	0.386	79.5	87.9	13.6	10.3	0.5	7.3	10.6
Paper & paper base stocks	11	0.561	105.0	104.4	-4.6	0.1	-1.1	-0.8	-0.6
Materials associated with nondurable supplies & materials	12	4.741	149.6	149.2	-2.4	-0.5	-0.1	0.4	-0.3
Selected building materials	13	1.297	137.3	136.4	1.3	0.2	-0.3	-0.1	-0.7
Unfinished metals related to durable goods	14	3.444	195.8	197.0	7.2	1.5	-1.7	-2.1	0.6
Finished metals related to durable goods	15	1.659	143.5	143.8	-2.1	0.3	-0.8	-1.3	0.2
Nonmetals related to durable goods	16	1.698	107.8	107.3	-1.3	-0.2	0.3	-0.2	-0.5
Capital goods	2	28.306	88.8	88.6	-1.6	0.0	0.1	-0.2	-0.2
Electric generating equipment	20	3.441	115.8	115.9	-0.9	0.1	0.0	-0.1	0.1
Nonelectrical machinery	21	22.178	81.3	81.1	-1.7	0.0	0.1	-0.2	-0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100)	22	2.687	136.3	136.3	-0.5	-0.1	-0.1	0.0	0.0
Automotive vehicles, parts & engines	3	16.079	110.7	110.6	0.0	-0.1	0.1	0.3	-0.1
Consumer goods, excluding automotives	4	27.167	106.7	106.6	-0.6	-0.2	0.0	0.1	-0.1
Nondurables, manufactured	40	12.947	119.2	119.2	0.0	-0.2	-0.1	-0.1	0.0
Durables, manufactured	41	12.737	94.2	94.1	-1.3	-0.2	0.0	0.2	-0.1
Nonmanufactured consumer goods	42	1.484	118.6	118.4	-0.1	-0.3	0.4	0.1	-0.2

¹ Relative importance figures are based on 2014 trade values. NOTES: Data may be revised in each of the 3 months after original publication.

Table 2. U.S. export price indexes and percent changes for selected categories of goods: November 2015 to November 2016

[2000=100, unless otherwise noted]

			Inc	lex		Pe	ercent chan	ge	
		Relative			Annual			nthly	
Description	End Use	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	Sept. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
All commodities		100.000 8.954	120.8 174.1	120.7 175.1	-0.3 -1.2	-0.8 -3.4	0.3 -1.1	0.2 0.5	-0.1 0.6
All exports excluding food and fuels (Dec. 2010=100)		84.277	98.2	98.3	-0.4	-0.2	0.0	-0.2	0.0
Nonagricultural commodities		91.045	116.7	116.6	-0.3	-0.6	0.5	0.2	-0.1
Foods, feeds, & beverages	0	8.384	175.7	177.0	-1.3	-3.7	-0.8	0.4	0.7
Agricultural foods, feeds & beverages, excluding distilled beverages	00	7.679	174.9	176.4	-1.7	-4.0	-1.2	0.5	0.9
Nonagricultural foods (fish, distilled beverages)	01	0.705	193.3	191.7	4.0	0.6	2.9	0.2	-0.8
Industrial supplies & materials	1	29.310	143.3	142.8	0.8	-1.3	1.3	1.0	-0.3
Industrial supplies & materials, durable		10.633	153.5	154.5	2.7	0.2	0.0	-0.8	0.7
Industrial supplies & materials, nondurable		18.677	138.6	137.3	-0.3	-2.1	2.0	2.1	-0.9
Agricultural industrial supplies & materials	10	1.275	174.2	172.0	1.7	0.3	-0.3	0.8	-1.3
Nonagricultural industrial supplies & materials		28.035	142.3	141.8	0.8	-1.3	1.4	1.0	-0.4
Fuels & lubricants	11	7.338	156.5	152.2	1.3	-5.0	5.9	5.5	-2.7
Nonagricultural supplies & materials excluding fuels & building materials	12	19.651	148.6	149.4	0.3	-0.2	-0.1	-0.5	0.5
Selected building materials	13	1.046	116.9	117.3	3.1	0.3	0.9	0.0	0.3
Capital goods	2	38.819	106.8	106.8	-0.3	-0.1	0.0	0.0	0.0
Electrical generating equipment	20	3.943	111.9	111.8	-0.9	-0.2	-0.3	-0.1	-0.1
Nonelectrical machinery	21	26.136	93.8	93.9	-0.8	-0.2	0.0	0.0	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100)	22	8.741	165.0	164.9	1.8	0.1	0.1	0.1	-0.1
Automotive vehicles, parts & engines	3	10.672	112.9	112.9	-0.6	-0.5	0.1	0.2	0.0
Consumer goods, excluding automotives	4	12.814	110.0	109.8	-1.9	-0.2	0.2	-0.5	-0.2
Nondurables, manufactured	40	5.842	106.2	105.9	-1.7	-0.5	0.2	-0.5	-0.3
Durables, manufactured	41	5.349	107.2	107.1	-2.5	0.1	0.1	-0.7	-0.1

¹ Relative importance figures are based on 2014 trade values.

Table 3. U.S. import price indexes and percent changes for selected categories of goods: November 2015 to November 2016

[December 2005=100, unless otherwise noted]

			Inc	dex		Percent change			
		Relative			Annual		Mor	nthly	
Description	NAICS	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	Sept. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
Nonmanufacturing		8.643	89.7	86.6	4.2	-1.4	0.1	4.7	-3.5
Agriculture, forestry, fishing and hunting Crop production	11 111 112	2.100 1.733 0.187	182.5 200.0 72.2	187.6 206.8 70.8	7.8 10.9 -12.9	4.7 5.9 1.2	1.5 2.2 -4.2	-1.9 -2.1 -4.7	2.8 3.4 -1.9
Mining	21 212	6.543 0.239	78.5 95.6	74.3 95.7	3.3 -1.9	-3.3 0.0	-0.3 0.7	6.8 0.3	-5.4 0.1
Manufacturing		91.055	109.0	108.9	-0.5	-0.2	0.0	0.1	-0.1
Manufacturing, part 1 Food manufacturing Beverage and tobacco product	31 311	12.144 3.500	123.8 153.7	123.9 154.5	0.6 3.9	-0.2 -0.6	0.2 0.3	0.0 0.0	0.1 0.5
manufacturing	312 313 314 315	1.089 0.400 0.894 4.350	118.3 97.7 109.1 111.2	118.0 97.7 109.2 111.2	-0.1 -2.0 -1.5 -0.3	-0.1 -1.2 0.2 0.0	0.2 0.1 0.1 0.0	0.3 -0.1 0.1 0.0	-0.3 0.0 0.1 0.0
Leather and allied product manufacturing	316	1.911	123.0	123.0	-1.2	-0.1	-0.1	0.0	0.0
Manufacturing, part 2 Wood product manufacturing Paper manufacturing Petroleum and coal products	32 321 322	16.785 0.788 1.058	116.1 115.7 104.0	116.2 114.7 103.8	-0.8 3.0 -2.6	-0.9 0.4 0.0	0.1 -0.5 -0.8	0.9 0.0 -0.5	0.1 -0.9 -0.2
manufacturing Chemical manufacturing Plastics and rubber products	324	2.090 9.357	78.8 129.9	79.2 130.2	0.3	-4.3 -0.7	3.4 -0.2	7.8	0.5 0.2
manufacturing Nonmetallic mineral product manufacturing	326 327	2.264 1.028	117.1 129.4	117.2 129.3	-1.2 -0.8	0.0	-0.1 0.1	-0.4	0.1 -0.1
Manufacturing, part 3 Primary metal manufacturing	33 331	62.126 4.190	103.4 129.8	103.2 130.2	-0.7 4.5	0.0 1.6	0.0 -1.9	-0.1 -1.7	-0.2 0.3
Fabricated metal product manufacturing Machinery manufacturing	332 333	3.081 7.677	121.6 116.4	121.5 116.2	-2.3 -1.7	0.0	0.0	-0.4 -0.1	-0.1 -0.2
Computer and electronic product manufacturing Electrical equipment, appliance, and	334	17.907	76.2	76.0	-1.8	-0.3	0.1	-0.1	-0.3
component manufacturing	335 336	4.833 17.289	115.0 109.9	114.9 109.8	-1.5 0.0	0.1 0.0	0.1 0.1	0.4 0.3	-0.1 -0.1
Furniture and related product manufacturing Miscellaneous manufacturing	337 339	1.656 5.493	114.9 119.3	114.8 119.1	-0.6 0.0	-0.3 0.0	0.0 -0.2	0.0 -0.4	-0.1 -0.2

¹ Relative importance figures are based on 2014 trade values.

Table 4. U.S. export price indexes and percent changes for selected categories of goods: November 2015 to November 2016

[December 2005=100, unless otherwise noted]

[Describer 2000=100, driless otherwise]			Inc	lex		Pe	ercent chan	ge	
		Relative			Annual		Mor	nthly	
Description	NAICS	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	ge hthly Sept. 2016 to Oct. 2016 0.6 1.1 1.2 -0.3 4.4 0.3 -0.3 -0.3 -0.8 1.4 -1.2 0.0 8.3 0.0 -0.3 -0.3 -0.1 -0.1 -0.4 -0.1 0.2 0.1	Oct. 2016 to Nov. 2016
Nonmanufacturing		6.950	122.9	121.1	0.6	-4.3	0.1	0.6	-1.5
Agriculture, forestry, fishing and hunting	11 111	4.527 4.168	150.7 156.7	152.5 158.8	-2.2 -1.8	-5.7 -6.1	-0.9 -1.5		1.2 1.3
Mining. Mining (except oil and gas)	21 212	2.423 1.216	69.3 83.9	64.9 87.7	6.7 11.4	-1.6 2.5	2.1 1.3		-6.3 4.5
Manufacturing		91.730	111.6	111.4	-0.4	-0.4	0.3	0.3	-0.2
Manufacturing, part 1 Food manufacturing Beverage and tobacco product manufacturing	31 311 312	6.751 4.535 0.640	135.1 151.8 112.0	134.7 152.0 108.0	0.2 0.7 1.5	-0.1 -0.5	-0.4 -0.5	-0.3	-0.3 0.1 -3.6
Manufacturing, part 2 Paper manufacturing	32 322	23.445 1.696	107.2 118.8	106.5 117.9	-1.1 -3.8	-1.5 0.1	1.4 -0.2	1.4	-0.7 -0.8
Printing and related support activities (Dec. 2015=100)	323	0.268	100.0	100.0	_	0.0	0.0	0.0	0.0
Petroleum and coal products manufacturing	324 325	4.851 12.888	92.8 113.8	89.4 114.2	1.7 -1.5	-5.5 -0.9	7.5 0.0		-3.7 0.4
Plastics and rubber products manufacturing Nonmetallic mineral product	326	2.349	113.9	114.0	-2.3	-0.2	0.1		0.1
manufacturing	327	0.863	112.6	112.7	0.1	0.4	0.2	-0.3	0.1
Manufacturing, part 3 Primary metal manufacturing Fabricated metal product manufacturing	33 331 332	61.534 4.271 3.291	111.0 135.2 130.4	111.1 136.1 130.3	-0.3 3.7 0.3	-0.2 0.1 0.2	0.0 -0.4 0.0	-1.8	0.1 0.7 -0.1
Machinery manufacturing Computer and electronic product	333	11.581	126.1	125.9	0.6	-0.1	0.0		-0.2
manufacturing Electrical equipment, appliance, and	334	14.276	82.9	83.1	-2.2	-0.2	-0.1		0.2
component manufacturing Transportation equipment manufacturing Furniture and related product	335 336	3.812 18.313	112.0 122.3	112.0 122.3	-0.9 0.5	-0.3 -0.2	0.0 0.1		0.0
manufacturing (Dec. 2011=100) Miscellaneous manufacturing	337 339	0.417 5.572	118.0 119.6	117.9 119.6	7.1 -2.3	0.9 0.1	0.2 0.1		-0.1 0.0

¹ Relative importance figures are based on 2014 trade values.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: November 2015 to November 2016

[2000=100, unless otherwise noted]

			Inc	dex	<u> </u>	PE	ercent chan		
	Harmo-	Relative			Annual		Mor		
Description	nized system	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	ge	Oct. 2016 to Nov. 2016
Live animals; animal products	lı .	1.469	189.0	189.4	5.2	0.5	-0.2	-0.8	0.2
Meat and edible meat offal	02	0.384	236.6	241.0	6.3	1.3	-0.4		1.9
Fish and crustaceans, molluscs and other									
aquatic invertebrates	03	0.798	144.7	145.1	13.1	0.5	1.3	0.4	0.3
Vegetable products	II	2.228	221.9	229.0	13.0	6.6	3.1	-1.0	3.2
Edible vegetables, roots, and tubers	07	0.570	503.3	497.7	-0.2	5.3	21.5	-4.3	-1.1
Edible fruit and nuts; peel of citrus fruit or	00	0.706	107.0	107.0	44.5	10 F	4.0	0.1	7.0
melons	08	0.796	127.3	137.3	44.5	18.5	-4.0		7.9
Coffee, tea, mate and spices	09	0.382	234.6	243.6	7.5	-0.3	8.0	-0.6	3.8
Oilseeds & misc grains, seeds, plants, straw & fodder (Dec. 2015=100)	12	0.162	97.1	99.1	_	-2.9	-7.9	2.1	2.1
Animal or vegetable fats and oils (Dec. 2009=100)	III	0.287	109.9	113.8	11.0	0.4	3.3	-0.8	3.5
Prepared foodstuffs, beverages, and tobacco	IV	2.773	160.7	160.3	0.4	-1.6	-0.1	-0.1	-0.2
Sugars and sugar confectionary (Dec. 2012=100)	17	0.193	87.2	87.9	2.9	0.5	-0.2	0.5	0.8
Cocoa and cocoa preparations (Dec. 2009=100)	18	0.238	111.1	106.5	-8.1	-2.0	1.4		-4.1
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100)	19	0.285	132.9	132.7	0.5	-0.1	-0.1	0.0	-0.2
Preparations of vegetables, fruit, nuts, or other parts of plants	20	0.335	161.3	161.0	4.3	-0.2	0.9	1.1	-0.2
Beverages, spirits, and vinegar	22	1.025	128.1	127.9	-0.1	0.0	0.1		-0.2
Mineral products	V	8.763	160.3	154.2	2.0	-3.4	0.5	6.9	-3.8
Mineral fuels, oils and residuals, bituminous substances and mineral waxes	27	8.522	158.0	151.9	2.4	-3.5	0.4	7.1	-3.9
Products of the chemical or allied									
industries	VI	8.754	145.6	145.6	-0.5	-0.4	-0.2	-0.3	0.0
Inorganic chemicals	28	0.533	249.3	249.4	-12.2	0.0	-1.2	-2.0	0.0
Organic chemicals	29	2.376	120.7	120.4	-0.6	0.2	0.4		-0.2
Pharmaceutical products	30	3.796	140.5	140.4	1.4	-0.6	-0.3		-0.1
Fertilizers (Dec. 2009=100)	31	0.258	70.2	73.5	-19.8	-8.3	-4.0	-0.4	4.7
Tanning extracts; dye, pigments, varnish,	20	0.107	102.6	100.4	4.5	0.1	0.0	1.0	0.0
paints & putty (Dec. 2011=100)	32	0.197		102.4	4.5	0.1	0.3		-0.2
Miscellaneous chemical products	38	0.667	101.9	102.1	13.6	0.2	0.3	-0.1	0.2
Plastics and articles thereof; rubber and articles thereof	VII	3.502	137.3	137.1	-0.9	-0.1	0.0	0.3	-0.1
Plastics and articles thereof	39	2.239	140.3	139.8	-1.7	-0.1	0.1		-0.4
Rubber and articles thereof	40	1.263	133.4	133.8	0.7	-0.2	-0.2		0.3
Raw hides, skins, leather, furskins, travel goods, etc	VIII	0.702	123.3	123.4	-2.8	-0.2	0.0	0.0	0.1
Articles of leather; travel goods, bags, etc. of various materials	42	0.669	128.7	128.7	-1.0	-0.2	-0.1	0.1	0.0
Wood, wood charcoal, cork, straw, basketware and wickerwork	IX	0.824	140.9	139.7	2.8	0.4	-0.4	-0.1	-0.9
Wood and articles of wood; wood charcoal (Dec. 2014=100)	44	0.785	96.9	95.9	2.9	0.4	-0.4		-1.0
Woodpulp, recovered paper, and paper									
products	X	1.135	108.5	107.8	-2.9	0.0	-0.5	-0.5	-0.6
pulp, paper or paperboard	48	0.772	103.5	103.6	-1.2	0.0	-0.3	-0.8	0.1

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: November 2015 to November 2016 — Continued [2000=100, unless otherwise noted]

[2000=100, utiless otherwise noted]			Inc	lex		Pe	ercent chan	ge	
	Harmo-	Relative			Annual		Mor	nthly	
Description	nized system	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	Sept. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
Printed matter (Dec. 2015=100)	49	0.211	100.7	98.9	_	0.0	0.3	-0.2	-1.8
Textile and textile articles	XI 61	5.463 2.267	113.2 103.7	113.2 103.8	-0.6 -0.2	0.0	0.1	-0.1 0.0	0.0
Articles of apparel and clothing accessories, not knitted or crocheted	62	1.888	119.2	119.1	-0.4	0.0	-0.1	-0.3	-0.1
Made-up or worn textile articles	63	0.635	103.3	103.5	-1.4	0.5	0.1	-0.1	0.2
Headgear, umbrellas, artificial flowers,									
etc	XII	1.521	122.4	122.3	-1.0	-0.1	-0.1	0.0	-0.1
Footwear and parts of such articles	64	1.298	121.5	121.4	-1.1	-0.2	-0.1	0.0	-0.1
Stone, plaster, cement, asbestos, ceramics, glass etc	XIII	0.954	130.9	130.8	-1.1	-0.2	0.0	-0.1	-0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100)	68	0.327	97.8	97.7	_	-0.3	-0.4	0.0	-0.1
Ceramic products	69	0.281	137.4	137.3	-0.5	-0.1	0.4	-0.1	-0.1
Glass and glassware	70	0.346	129.8	129.7	-0.2	-0.2	0.2	-0.1	-0.1
Pearls, stones, precious metals, imitation	XIV	3.104	172.7	172.8	5.6	1.1	-1.3	-2.3	0.1
jewelry, and coins									
Base metals and articles of base metals	XV	5.412	155.1	155.8	-0.5	0.4	-0.6	-0.8	0.5
Iron and steel	72	1.313	167.7	167.7	4.6	0.7	-1.4	-2.6	0.0
Articles of iron or steel	73	1.688	136.3	136.1	-5.0	0.0	-0.6	-0.7	-0.1
Copper and articles thereof	74	0.355	239.2	248.2	-3.6	0.0	0.1	-1.1	3.8
Aluminum and articles thereof	76	0.719	120.5	121.4	-0.7	-0.2	-1.0	8.0	0.7
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof	82	0.443	122.3	122.0	-3.3	0.0	0.1	-0.1	-0.2
Miscellaneous articles of base metal	83	0.525	136.5	136.4	-1.1	-0.1	0.0	0.0	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc	XVI	30.479	80.7	80.5	-1.7	-0.2	0.1	0.0	-0.2
Machinery and mechanical appliances; parts thereof	84	15.452	85.6	85.3	-2.0	-0.3	0.2	-0.2	-0.4
Electrical machinery and equip, sound and TV recorders & reproducers, parts	85	15.027	76.1	76.0	-1.3	-0.1	0.0	0.4	-0.1
Vehicles, aircraft, vessels and associated transport equipment	XVII	14.365	114.3	114.2	-0.1	0.0	0.0	0.4	-0.1
Motor vehicles and their parts	87	12.876	113.0	112.8	-0.1	0.0	0.1	0.4	-0.2
Aircraft, spacecraft, and parts thereof (Dec. 2002=100)	88	1.413	118.9	118.9	-0.7	-0.1	0.0	0.1	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces	XVIII	4.003	103.2	102.9	-0.2	0.3	0.0	-0.3	-0.3
Optical, photographic, measuring and medical instruments	90	3.672	100.0	99.7	-0.3	0.3	0.0	-0.3	-0.3
Clocks and watches and parts thereof	91	0.267	142.2	141.5	0.4	-0.1	0.6	-0.1	-0.5
Miscellaneous manufactured articles	XX	4.175	111.7	111.7	-0.6	-0.1	-0.1	-0.1	0.0
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs	94	2.560	116.6	116.5	-0.5	-0.2	0.1	0.1	-0.1
Toys, games and sports equipment; parts and accessories thereof	95	1.343	103.3	103.2	-0.6	0.0	-0.1	0.0	-0.1
Miscellaneous manufactured articles	96	0.272	131.8	131.8	-1.6	-0.2	-0.6	-1.7	0.0

¹ Relative importance figures are based on 2014 trade values.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: November 2015 to November 2016

[2000=100, unless otherwise noted]

			Inc	lex		Pe	ercent chan	ge	
	Harmo-	Relative			Annual		Aug. 2016 Sept. 2016 -0.2 1.5 -1.3 -0.9 -6.7 -1.7 -6.7 -2.1 -2.9 -3.7 -8.2 -2.0 -0.1 -1.1 0.0 -1.6 0.4 0.0 -3.9 -3.9 6.0 1.3 3.4 -4.3 6.4 -0.6 0.0 -0.4 -0.9 -0.5 0.2 -0.7 0.4 -0.9 -0.5 0.2 -0.7 0.4 -0.9 -0.5 0.2 -0.7 0.4 -0.9 -0.3 -0.2 0.1 0.0 0.0 -0.3 -0.2 0.0 0.6 -0.3 0.7 -1.3 0.3 0.5 1.2		
Description	nized system	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	2016 to Aug.	2016 to Sept.	Sept. 2016 to Oct. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
Live animals; animal products	I 02	1.780 1.021	192.0 146.9	192.3 147.9	3.9 4.9				0.2 0.7
Vegetable products Edible fruit and nuts; peel of citrus fruit or	II	4.215	190.2	194.2	-2.9	-6.7	-1.7	1.3	2.1
melonsCereals	08 10	0.915 1.188	152.0 168.9	152.6 170.9	-12.9 -11.6				0.4 1.2
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder	12	1.609	199.1	199.1	5.8	-8.2	-2.0	-2.8	0.0
Prepared foodstuffs, beverages,and tobacco	IV	2.944	148.1	147.0	-1.4	-0.1	-1.1	-0.6	-0.7
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100)	20	0.370	116.5	116.6	-1.4	0.1	0.0	-0.9	0.1
Beverages, spirits, and vinegar (Dec. 2008=100)	22	0.550	111.5	111.8	4.0	-1.6	0.4	0.8	0.3
Residues and waste from the food industries; prepared animal feed	23	0.673	204.0	196.7	-1.8	0.0	-3.9	-1.4	-3.6
Mineral products	V	7.314	180.2	176.3	3.8	-3.9			-2.2
Ores, slag and ash (Dec. 2012=100) Mineral fuels, oils and residuals, bituminous	26	0.516	81.6	81.5	13.0				-0.1
substances and mineral waxes	27	6.597	172.6	168.5	3.2	-4.3	6.4	5.3	-2.4
Products of the chemical or allied									
industries	VI	10.715	135.9	136.1	-2.4				0.1
Inorganic chemicals	28	0.917	175.1	176.5	-3.6				0.8
Organic chemicals	29	2.459	133.0	134.4	-1.1				1.1
Pharmaceutical products Tanning or dyeing extracts, dyes, paints	30	2.955	108.7	108.1	-2.0	-0.7	0.4	-0.2	-0.6
varnish, putty, & inks (Dec. 2015=100) Essential oils and resinoids; perfumery	32	0.537	97.5	97.5	_	-0.3	-0.2	-0.2	0.0
cosmetic or toilet preparations	33	0.809	131.1	131.1	-3.2	0.1	0.0	-2.6	0.0
scouring products; candles, pastes	34	0.515	116.3	115.7	2.7	0.0	0.1	0.4	-0.5
Miscellaneous chemical products	38	1.837	146.0	146.7	-2.2	-0.9	-0.3	-0.3	0.5
Plastics and articles thereof; rubber and									
articles thereof	VII	5.093	136.7	137.5	0.3				0.6
Plastics and articles thereof	39	4.115	132.2	132.8	0.2	-0.8	0.2		0.5
Rubber and articles thereof	40	0.978	155.6	157.5	0.9	0.0	0.6	-0.4	1.2
Raw hides, skins, leather, furskins, travel goods, etc	VIII	0.330	120.4	121.1	0.4	-0.3	0.7	0.3	0.6
and leather (Dec.2014=100)	41	0.181	69.5	70.5	1.9	-1.3	0.3	0.7	1.4
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100)	IX	0.651	95.7	95.7	0.2	0.5	1.2	-1.0	0.0
Woodpulp, recovered paper, and paper									
woodpulp and recovered paper	X 47	2.141 0.640	122.6 129.3	123.0 130.8	0.3 6.4	1.3 5.1	-0.9 -3.0		0.3 1.2
Paper and paperboard; articles of paper	"	0.040	120.0	100.0	5.7	0.1	5.0	0.0	1.4
pulp, paper or paperboard	48	1.120	118.6	118.5	-3.3	-0.3	0.1	-0.3	-0.1
Printed material (Dec. 2014=100)	49	0.381	100.6	100.6	1.4	0.0	0.0	0.2	0.0
Textile and textile articles	ΧI	1.707	119.6	119.4	-0.6	-0.7	0.2	-0.3	-0.2
thereof	52	0.410	122.3	122.5	5.5	-2.9	0.7	0.2	0.2

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: November 2015 to November 2016 — Continued [2000=100, unless otherwise noted]

			Ind	ex		Pe	ercent chan	ge	
	Harmo-	Relative			Annual		Mor	nthly	
Description	nized system	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	Sept. 2016 to Oct. 2016	Oct. 2016 to Nov. 2016
Stone, plaster, cement, asbestos, ceramics, glass etc	XIII	0.869	123.0	123.1	0.5	0.2	0.0	-0.1	0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100)	68	0.295	101.2	101.3	_	0.7	0.0	0.0	0.1
Glass and glassware	70	0.439	99.8	99.8	0.6	0.0	0.0	0.1	0.0
Pearls, stones, precious metals, imitation jewelry, and coins	XIV	4.460	235.4	235.9	5.5	0.3	-0.3	-2.1	0.2
Base metals and articles of base metals	XV	4.933	142.5	144.0	0.2	0.1	-0.3	-0.2	1.1
Iron and steel	72	0.995	140.7	143.6	1.4	1.9	-0.4	-1.4	2.1
Copper and articles thereof	74	0.424	152.5	155.9	-3.3	-0.1	-3.0	1.9	2.2
Aluminum and articles thereof	76	0.765	103.1	106.3	2.6	-1.5	0.0	-0.1	3.1
Tools, implements, cutlery, spoons and									
forks, of base metal (Dec. 2015=100)	82	0.392	100.0	100.0	_	-0.1	0.0	0.0	0.0
Miscellaneous articles of base metal	83	0.355	147.8	147.8	-0.5	0.0	0.1	0.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc	XVI	29.563	95.3	95.4	-1.0	-0.2	0.0	-0.2	0.1
Machinery and mechanical appliances; parts thereof	84	17.703	112.3	112.3	-0.6	-0.2	-0.1	0.0	0.0
Electrical machinery and equipment and parts and accessories thereof	85	11.860	76.9	77.1	-1.7	-0.1	-0.1	-0.4	0.3
Vehicles, aircraft, vessels and associated transport equipment	XVII	15.181	131.9	131.8	0.6	-0.2	0.1	0.3	-0.1
Motor vehicles and their parts	87	9.207	114.8	114.7	-0.2	-0.2	0.1	0.3	-0.1
•	07	3.207	114.0	117.7	0.2	0.0	0.1	0.0	-0.1
Optical, photo, measuring, medical & musical instruments; & timepieces	XVIII	6.188	106.1	106.0	-1.2	0.0	0.0	0.1	-0.1
Miscellaneous manufactured articles	XX	1.559	112.5	112.5	1.4	0.1	0.1	0.1	0.0
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;	94	0.940	128.6	128.5	3.7	0.5	0.2	0.1	-0.1
Toys, games and sports equipment; parts and accessories thereof	95	0.471	89.2	89.3	-0.6	0.0	0.0	0.0	0.1

¹ Relative importance figures are based on 2014 trade values.

Table 7. U.S. import price indexes and percent changes by locality of origin: November 2015 to November 2016 [2000=100, unless otherwise noted]

	Dalativa	Ind	dex		Р	ercent chang	je	
	Relative importance			Annual		Mor	nthly	
Description	Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016		Oct. 2016 to Nov. 2016
Industrialized Countries ²	100.000	117.4	117.0	0.3	-0.4	0.0	0.4	-0.3
Nonmanufacturing	7.729	125.7	120.4	2.1	-2.8	-1.0	6.1	-4.2
Manufacturing	91.859	116.4	116.3	0.0	-0.3	0.1	0.1	-0.1
Other Countries ³	100.000	118.2	117.8	-0.8	-0.4	0.2	0.3	-0.3
Nonmanufacturing	8.950	179.3	173.7	1.7	-2.8	0.9	3.2	-3.1
Manufacturing	90.802	102.7	102.7	-1.0	-0.2	0.1	0.0	0.0
Canada	100.000	120.2	119.2	1.3	-1.3	-0.2	1.7	-0.8
Nonmanufacturing	21.986	119.9	115.1	2.3	-2.8	-1.3	6.6	-4.0
Manufacturing	77.316	124.3	124.4	0.8	-1.0	0.2	0.5	0.1
European Union ⁴	100.000	131.5	131.4	-0.8	-0.4	0.1	0.2	-0.1
Manufacturing	99.522	128.1	128.1	-0.8	-0.4	0.2	0.2	0.0
France (Dec. 2003=100)	100.000	122.4	122.3	0.8	-0.2	0.0	0.0	-0.1
Germany (Dec. 2003=100)	100.000	112.2	112.1	-4.0	-0.4	0.2	-0.6	-0.1
United Kingdom (Dec. 2003=100)	100.000	118.0	117.5	-2.4	0.1	-0.5	-0.2	-0.4
Latin America ⁵	100.000	140.2	140.1	0.0	-0.5	0.0	0.6	-0.1
Nonmanufacturing	17.139	204.9	201.6	5.6	-3.4	2.0	3.5	-1.6
Manufacturing	82.374	119.2	119.4	-1.1	0.1	-0.3	0.0	0.2
Mexico (Dec. 2003=100)	100.000	125.8	125.7	-0.9	-0.6	0.0	-0.1	-0.1
Nonmanufacturing (Dec. 2008=100)	8.948	112.9	113.0	8.9	-6.5	0.6	-1.0	0.1
Manufacturing (Dec. 2008=100)	90.590	88.1	88.0	-1.9	0.0	0.0	0.0	-0.1
Pacific Rim (Dec. 2003=100) ⁶	100.000	98.6	98.5	-1.0	0.0	0.1	0.0	-0.1
China (Dec. 2003=100)	100.000	100.7	100.5	-1.5	-0.2	-0.1	0.0	-0.2
Japan	100.000	96.3	96.5	1.3	0.4	0.1	0.2	0.2
Asian NICs ⁷	100.000	84.3	84.3	-1.3	0.1	0.4	-0.1	0.0
ASEAN (Dec. 2003=100) ⁸	100.000	97.1	97.1	-1.0	-0.1	0.3	0.1	0.0
Asia Near East (Dec. 2003=100)9	100.000	146.1	141.1	-2.0	-0.7	-0.4	1.9	-3.4

¹ Relative importance figures are based on 2014 trade values.

Regions are not mutually exclusive.

² Western Europe, Canada, Japan, Australia, New Zealand and South Africa.

³ Eastern Europe, Latin America, OPEC countries, and other countries in Asia, Africa and the Western Hemisphere.

⁴ European Union countries.

 $^{^{\}rm 5}$ Mexico, Central America, South America and the Caribbean.

⁶ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines and the Asian Newly Industrialized Countries.

⁷ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea and Taiwan.

⁸ Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

⁹ Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates and Yemen.

Table 8. U.S. international price indexes and percent changes for selected transportation services: November 2015 to November 2016

[2000=100, unless otherwise noted]

		Ind	dex		Pe	ercent chan	ge	
	Relative			Annual		Mo	nthly	
Description	importance Oct. 2016 ¹	Oct. 2016	Nov. 2016	Nov. 2015 to Nov. 2016	July 2016 to Aug. 2016	Aug. 2016 to Sept. 2016	7.3 0.2 11.4 1.0 0.0 5.1 -0.3 9.1 0.1 0.0 0.4 6.3 6.9 4.8 4.2 2.5 2.6 1.2	Oct. 2016 to Nov. 2016
Air Freight								
Import Air Freight	100.000	165.1	164.5	-1.3	1.6	1.8	7.3	-0.4
Europe (Dec. 2003=100)	21.790	137.2	137.6	-5.4	-1.3	0.8	0.2	0.3
Asia	65.333	153.4	152.5	-0.3	3.1	2.5	11.4	-0.6
Export Air Freight	100.000	154.6	154.5	-1.4	0.1	-0.3	1.0	-0.1
Europe (Dec. 2006=100)	37.569	145.5	145.5	-2.6	0.0	0.0	0.0	0.0
Inbound Air Freight	100.000	153.9	154.2	-0.8	1.3	1.3	5.1	0.2
Europe (Dec. 2003=100)	26.708	134.2	134.4	-2.5	-0.5	0.3	-0.3	0.1
Asia	59.596	141.7	142.2	0.2	2.4	2.1	9.1	0.4
Outbound Air Freight	100.000	137.1	136.4	-5.7	-0.3	0.1	0.1	-0.5
Europe (Dec. 2003=100)	33.180	143.5	143.3	-8.7	0.4	1.0	0.0	-0.1
Asia	43.011	128.7	128.6	-5.1	-1.0	-0.2	0.4	-0.1
Air Passenger Fares								
Import Air Passenger Fares	100.000	189.0	183.9	-6.0	-6.0	4.2	6.3	-2.7
Europe	44.675	220.7	218.0	-6.3	-8.5	10.0	6.9	-1.2
Asia	21.912	131.3	124.7	-11.7	-7.2	-5.6	4.8	-5.0
Latin America/Caribbean	9.095	154.5	161.8	8.4	0.2	-5.7	4.2	4.7
Export Air Passenger Fares	100.000	150.0	149.1	-3.2	4.6	-11.1	2.5	-0.6
Europe	32.588	199.0	202.7	-4.3	-6.2	0.5	2.6	1.9
Asia	28.782	126.5	125.9	-5.1	22.4	-24.7	1.2	-0.5
Latin America/Caribbean	25.747	164.5	162.6	5.2	-1.9	-5.8	6.9	-1.2

¹ Relative importance figures are based on 2014 trade values. NOTES: Data may be revised in each of the 3 months after original publication.

TECHNICAL NOTE

<u>Import and Export Merchandise and Services Price Indexes</u> - All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 2-year lag in the weights. Published series use a base year of 2000=100 where possible. More detailed index series and additional information may be obtained at www.bls.gov/mxp or by calling (202) 691-7101.

Merchandise Goods Classification Systems - The merchandise price indexes are published using three classification systems. Items are classified by end use according to the Bureau of Economic Analysis Classification System, by industry according to the North American Industry Classification System (NAICS), and by product category according to the Harmonized System (HS). While classification by end use and product category are self-explanatory, some notes are in order for classifying items by industry. In the NAICS imports and exports tables, items are classified by output industry, not input industry. As an example, NAICS import index 326 (plastics and rubber products manufacturing) include outputs such as manufactured plastic rather than inputs such as petroleum. The NAICS classification structure also matches the classification system used by the Producer Price Index (PPI) to produce the NAICS primary products indexes.

<u>Import Price Indexes</u> - Products have been classified by the Harmonized Tariff Schedule of the United States Annotated (TSUSA). Import prices are based on U.S. dollar prices paid by the U.S. importer. The prices are generally either "free on board" (f.o.b.) foreign port or "cost, insurance, and freight" (c.i.f.) U.S. port transaction prices, depending on the practices of the individual industry. The index for crude petroleum is calculated from data collected by the U.S. Department of Energy.

Export Price Indexes - Products have been classified by the Harmonized Schedule B classification system of the U.S. Bureau of the Census. The prices used are generally either "free alongside ship" (f.a.s.) factory or "free on board" (f.o.b.) transaction prices, depending on the practices of the individual industry. Prices used in the grain index, excluding rice, are obtained from the U.S. Department of Agriculture.

Services Price Indexes - Starting in September 2008, the import air passenger fares indexes represent changes in the average revenue per passenger received by foreign carriers from U.S. residents and are calculated from data obtained from an airline consulting service. These data include tickets sold by travel agencies and travel websites. Tickets sold directly by the airlines are excluded, as are frequent flyer tickets generally. Starting in January 2008, the export air passenger fares indexes represent changes in the average revenue per passenger received by U.S. carriers from foreign residents and are calculated from data collected directly from airlines. These data include frequent flyer tickets and those sold by consolidators. Taxes and fees are included in the import air passenger fares indexes and excluded from the export air passenger fares indexes. The air freight indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The air freight indexes are presented using two definitions: balance of payments (which represent transactions between U.S. and foreign residents) and international (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at www.bls.gov/mxp under "MXP Publications."

<u>Import Indexes by Locality of Origin</u> - Prices used in these indexes are a subset of the data collected for the import price indexes. Beginning with January 2002, the indexes are defined by locality of origin using a nomenclature based upon the North American Industry Classification System (NAICS). Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

Revision Policy - To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 3 months after original publication. After 3 months, no further data revisions take place. For example, data first published in the January release will be subject to revision in the releases for February, March, and April.

<u>Uses of the Data</u> - The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts (NIPA) constructed by the Department of Commerce. Other published indexes are useful for general market analysis. For trade in international services, balance of payments indexes are used for deflating NIPA, while international indexes are more appropriate for market analysis. Merchandise and services indexes also can be used to study U.S. competitiveness and to compute price elasticities, and the merchandise import indexes by country or region of origin are useful in terms of trade analysis.

<u>Email Subscription</u> - The U.S. import and export price indexes news release is available through an email subscription service at www.bls.gov/bls/list.htm.

<u>Additional Information</u> - More detailed data are available on the Import/Export Price Indexes home page at www.bls.gov/mxp. For import and export price indexes data requests, send an email to mxpinfo@bls.gov.

Information from this release will be made available to sensory impaired individuals upon request. Voice phone: (202)-691-5200; Federal Relay Service: 1-(800)-877-8339.