

# NEWS RELEASE

BUREAU OF LABOR STATISTICS  
U. S. D E P A R T M E N T O F L A B O R



Transmission of material in this release is embargoed until  
8:30 a.m. (ET) Thursday, December 14, 2023

USDL-23-2566

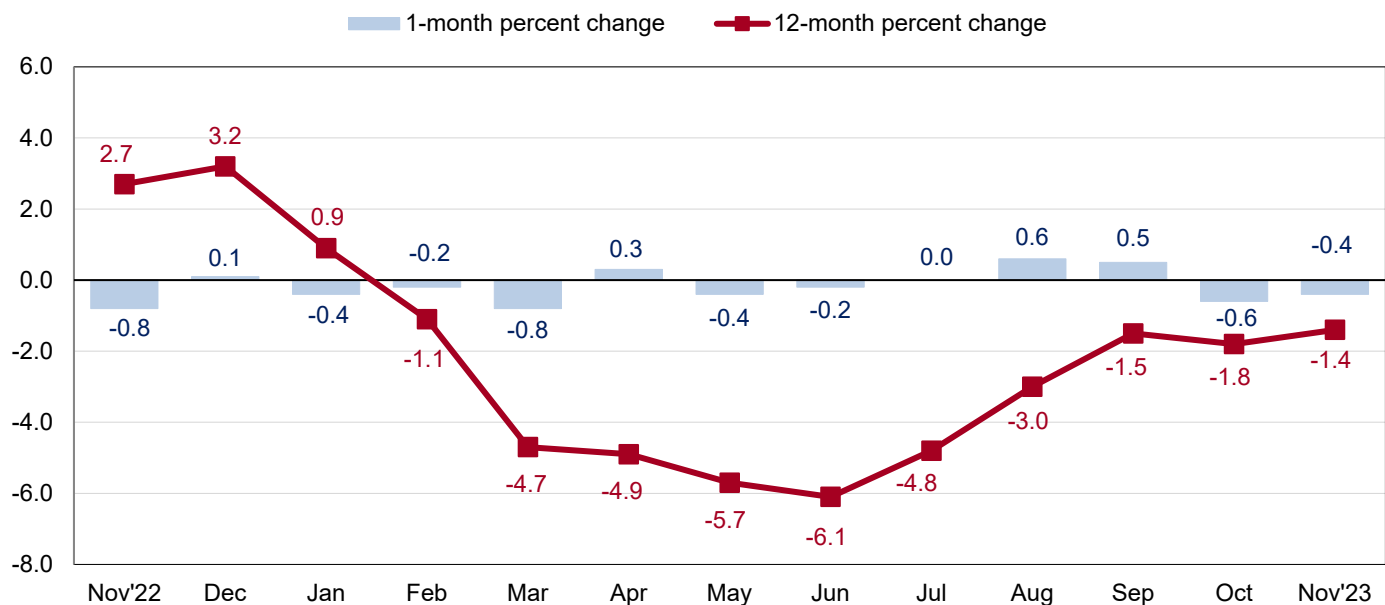
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## U.S. IMPORT AND EXPORT PRICE INDEXES – NOVEMBER 2023

Prices for U.S. imports decreased 0.4 percent in November following a 0.6-percent decline the previous month, the U.S. Bureau of Labor Statistics reported today. Lower fuel prices in November more than offset an increase in nonfuel prices. U.S. export prices fell 0.9 percent for the second consecutive month in November.

Chart 1. One-month and 12-month percent changes in the Import Price Index: November 2022 – November 2023



### Imports

U.S. import prices decreased 0.4 percent in November and 0.6 percent in October, the first 1-month declines since June 2023. The October decrease was the largest 1-month decline since the index fell 0.8 percent in March 2023. Prices for U.S. imports fell 1.4 percent for the year ended in November. (See table 1.)

**Fuel Imports:** The price index for import fuel declined 5.6 percent in November following a 3.7-percent drop in October. The November decrease was the largest monthly decline since the index fell 5.6 percent in February 2023. Lower petroleum prices in November more than offset higher natural gas prices. Prices for import petroleum declined 7.1 percent in November, after decreasing 3.8 percent the previous month. The November drop was the largest 1-month decrease since August 2022. In contrast, natural gas prices rose 38.3 percent in November, the largest 1-month rise since December 2022. Prices for import fuel declined 10.3 percent over the past 12 months. Petroleum prices decreased 9.2 percent for the year ended in November, and prices for natural gas, despite the November advance, declined 34.8 percent over the same period.

**All Imports Excluding Fuel:** Prices for nonfuel imports rose 0.2 percent in November, after declining 0.2 percent in each of the 3 previous months. The November increase was the first 1-month advance since a 0.4-percent rise in February 2023. Higher prices for foods, feeds, and beverages and nonfuel industrial supplies and materials more than offset lower prices for automotive vehicles. Despite the November increase, nonfuel import prices declined 0.4 percent over the past year.

*Foods, Feeds, and Beverages:* Import foods, feeds, and beverages prices advanced 0.9 percent in November, after declining 0.5 percent in October and 0.3 percent in September. Higher prices in November for vegetables and fruit more than offset lower prices for fish and shellfish, and meat.

*Nonfuel Industrial Supplies and Materials:* The price index for nonfuel industrial supplies and materials rose 0.2 percent in November following a 0.6-percent decline the previous month. The November advance was the first 1-month increase since February 2023. Higher prices for nonmonetary gold in November drove the advance in nonfuel industrial supplies and materials prices.

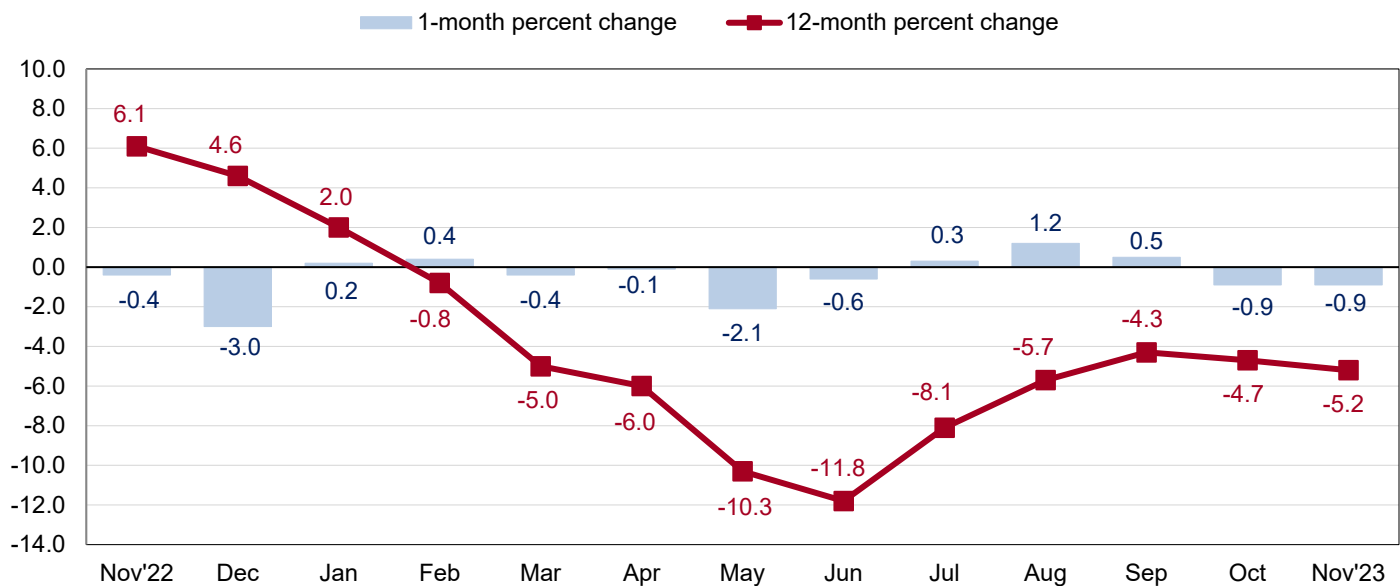
*Finished Goods:* Prices for the major finished goods import categories were mostly unchanged in November. Automotive vehicles prices edged down 0.1 percent in November, after increasing 0.3 percent in October. The November decline was the first monthly drop since June 2023 and was led by lower prices for parts, engines, bodies, and chassis. The price index for capital goods was unchanged in November, after declining 0.1 percent the previous month. Prices for consumer goods were unchanged in November following a 0.1-percent drop in October.

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

Month	IMPORTS			EXPORTS		
	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non-agricultural exports
<b>2022</b>						
November.....	-0.8	-3.9	-0.3	-0.4	2.8	-0.9
December.....	0.1	-2.3	0.4	-3.0	-2.4	-3.1
<b>2023</b>						
January.....	-0.4	-4.8	0.2	0.2	-0.8	0.3
February.....	-0.2	-5.6	0.4	0.4	0.8	0.3
March.....	-0.8	-4.4	-0.5	-0.4	-1.8	-0.2
April.....	0.3	4.6	-0.1	-0.1	0.4	-0.1
May.....	-0.4	-5.0	0.0	-2.1	-2.3	-2.1
June.....	-0.2	1.1	-0.3	-0.6	-1.4	-0.5
July.....	0.0	1.2	-0.1	0.3	0.5	0.4
August.....	0.6	8.8	-0.2	1.2	-1.9 <sup>r</sup>	1.6
September.....	0.5 <sup>r</sup>	6.3	-0.2	0.5	-1.1 <sup>r</sup>	0.8 <sup>r</sup>
October.....	-0.6 <sup>r</sup>	-3.7 <sup>r</sup>	-0.2	-0.9 <sup>r</sup>	-1.0 <sup>r</sup>	-1.0
November.....	-0.4	-5.6	0.2	-0.9	0.2	-1.0
Nov. 2021 to 2022.....	2.7	9.4	2.0	6.1	12.8	5.2
Nov. 2022 to 2023.....	-1.4	-10.3	-0.4	-5.2	-10.5	-4.5

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**Chart 2. One-month and 12-month percent changes in the Export Price Index: November 2022 – November 2023**



## Exports

U.S. export prices decreased 0.9 percent in November, after a 0.9-percent decline the previous month. Lower prices for nonagricultural exports in November more than offset higher agricultural prices. The price index for U.S. exports also declined over the past 12 months, decreasing 5.2 percent from November 2022 to November 2023. (See table 2.)

**Agricultural Exports:** The price index for export agricultural goods advanced 0.2 percent in November following a 4.1-percent decline over the past 3 months. Higher fruit and soybeans prices in November more than offset lower prices for corn, meat, and other foods and food preparations. In spite of the advance, prices for agricultural exports declined 10.5 percent for the year ended in November, the largest 12-month drop for the index since a 10.7-percent decrease from March 2015 to March 2016.

**All Exports Excluding Agriculture:** Nonagricultural export prices decreased 1.0 percent for the second consecutive month in November. The declines followed a 2.7-percent increase for the third quarter of 2023. Lower prices in November for nonagricultural industrial supplies and materials, capital goods, consumer goods, and automotive vehicles more than offset higher nonagricultural food prices. Prices for nonagricultural exports decreased 4.5 percent for the year ended in November.

*Nonagricultural Industrial Supplies and Materials:* The price index for nonagricultural industrial supplies and materials fell 2.2 percent in November, after decreasing 2.4 percent the previous month. Lower fuel prices drove the declines for both months, decreasing 5.1 percent in November and 4.3 percent in October. The November drop in fuel prices was the largest monthly decline since May 2023.

*Finished Goods:* Prices for each of the major finished goods export categories declined in November. Consumer goods prices fell 0.2 percent following a 0.4-percent drop in October. Prices for consumer goods last rose on a monthly basis in June 2023. The price index for capital goods edged down 0.1 percent in November, the first 1-month decline since November 2022. Automotive vehicles prices also declined 0.1 percent in November, the first monthly decrease since April 2023. The November drop was led by lower prices for parts, engines, bodies, and chassis.

More information for the major import and export price indexes can be found at [www.bls.gov/web/ximpim/largest.htm](http://www.bls.gov/web/ximpim/largest.htm).

## **Measures of Import and Export Prices by Locality**

**Imports by Locality of Origin:** Prices for imports from China edged down 0.1 percent in November, after being unchanged the previous month. Prices for imports from China last increased on a monthly basis in October 2022. The price index for imports from China declined 2.9 percent from November 2022 to November 2023. In contrast, prices for imports from Japan ticked up 0.1 percent for the third consecutive month in November. Import prices from Japan last fell on a monthly basis in May 2023. Prices for imports from Japan rose 0.6 percent over the past year. Import prices from Canada declined 2.3 percent in November, the largest monthly decrease since a 4.0-percent drop in February 2023. The price index for imports from Canada fell 5.7 percent for the year ended November 2023. Import prices from the European Union fell 0.3 percent in November and prices for imports from Mexico decreased 0.1 percent over the same period. (See table 7.)

**Exports by Locality of Destination:** Export prices to China decreased 1.2 percent in November following a 0.6-percent drop the previous month. The November decline was the largest monthly decrease since June 2023. The price index for exports to China fell 5.5 percent over the past 12 months. Prices for exports to Japan decreased 2.0 percent in November, the largest monthly drop since May 2023. Export prices to Japan fell 10.8 percent for the year ended in November. Export prices to Canada fell 0.4 percent in November, after decreasing 0.3 percent in October. The November drop was the largest monthly decline since a 1.7-percent decrease in May 2023. The price indexes for exports to the European Union and Mexico each fell in November, down 1.4 percent and 1.7 percent, respectively. (See table 8.)

**Terms of Trade Indexes:** Terms of trade indexes are based on country, region, or grouping and measure the change in the purchasing power of exports relative to imports. U.S. terms of trade with China decreased 1.1 percent in November, after a 0.6-percent decline the previous month. Lower export prices in November to China more than offset lower import prices from China. The index for U.S. terms of trade with China fell 2.7 percent for the year ended in November. U.S. terms of trade with Japan decreased 2.1 percent in November following a 0.4-percent increase in October. U.S. terms of trade with Japan declined 11.4 percent over the past year. In contrast, the index for U.S. terms of trade with Canada rose 2.0 percent in November, the largest monthly increase since February 2023. U.S. terms of trade with the European Union and Mexico fell 1.1 percent and 1.5 percent, respectively, in November. (See table 9.)

## **Import and Export Services**

**Imports:** Import air passenger fares fell 0.4 percent in November, after rising 2.5 percent in October and 9.9 percent in September. Lower European fares in November more than offset higher Latin American/Caribbean and Asian fares. The index for import air passenger fares declined 5.1 percent over the past 12 months. Prices for import air freight rose 2.9 percent in November following a 0.6-percent decrease the previous month. A 5.0-percent advance in air freight prices from Asia drove the November increase. Despite the November rise, import air freight prices declined 8.7 percent over the past year. (See table 10.)

**Exports:** Export air passenger fares rose 1.3 percent in November, after declining 0.6 percent in October and 4.5 percent in September. The November advance was led by higher Latin American/Caribbean fares which more than offset lower European fares. In spite of the monthly increase, export air passenger fares fell 5.2 percent for the year ended in November. Export air freight prices declined 1.2 percent in November following a 4.4-percent drop in October. Lower European and Asian air freight prices each contributed to the November decline. Prices for export air freight decreased 11.4 percent from November 2022 to November 2023.

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**U.S. Import and Export Price Index data for December 2023 are scheduled for release on Wednesday, January 17, 2024, at 8:30 a.m. (ET).**

**Table 1. U.S. import price indexes and percent changes for selected categories of goods: November 2022 to November 2023**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>All commodities</b> .....		100.000	140.2	139.6	-1.4	0.6	0.5	-0.6	-0.4
<b>All imports excluding food and fuels (Dec. 2010=100)</b> .....		82.975	107.4	107.5	-0.6	-0.3	-0.2	-0.1	0.1
<b>All imports excluding petroleum</b> .....		90.626	122.9	123.2	-0.6	-0.2	-0.2	-0.2	0.2
<b>All imports excluding fuels (Dec. 2001=100)</b> .....		90.114	126.7	126.9	-0.4	-0.2	-0.2	-0.2	0.2
<b>Foods, feeds, &amp; beverages</b> .....	0	7.139	212.8	214.7	3.3	0.6	-0.3	-0.5	0.9
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.762	237.7	241.4	5.7	0.6	-0.1	-0.2	1.6
Nonagricultural foods (fish, distilled beverages).....	01	1.377	153.3	150.2	-5.9	0.7	-1.3	-1.7	-2.0
<b>Industrial supplies &amp; materials</b> .....	1	24.964	247.4	242.3	-7.2	2.6	2.0	-1.9	-2.1
Industrial supplies & materials excluding petroleum.....		15.701	196.1	198.1	-6.5	-0.7	-0.9	-0.7	1.0
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.092	219.6	220.1	-5.3	-1.0	-0.8	-0.6	0.2
Industrial supplies & materials, durable....		9.479	212.8	213.6	-3.4	-0.6	-0.8	-1.2	0.4
Industrial supplies & materials nondurable excluding petroleum.....		6.112	176.9	180.4	-10.5	-0.8	-1.1	0.1	2.0
Fuels & lubricants.....	10	9.886	307.5	290.2	-10.3	8.8	6.3	-3.7	-5.6
Petroleum & petroleum products.....	100	9.374	333.0	309.5	-9.2	8.9	7.0	-3.8	-7.1
Crude petroleum.....	10000	6.144	354.4	324.5	-2.9	8.8	8.3	-1.5	-8.4
Fuels, n.e.s.-coals & gas.....	101	0.378	156.5	199.2	-30.5	9.5	-5.5	-1.8	27.3
Natural gas.....	10110	0.272	131.0	181.2	-34.8	13.4	-6.7	-2.7	38.3
Paper & paper base stocks.....	11	0.518	138.1	139.7	-6.6	-2.4	-2.8	1.4	1.2
Materials associated with nondurable supplies & materials.....	12	5.082	193.0	192.9	-9.0	-1.5	-0.5	0.2	-0.1
Selected building materials.....	13	1.721	188.1	184.7	-6.8	0.3	-0.7	-0.9	-1.8
Unfinished metals related to durable goods.....	14	3.732	307.5	311.1	-5.4	-1.4	-1.2	-1.0	1.2
Finished metals related to durable goods.....	15	2.282	212.3	214.5	2.2	-0.3	-0.5	-1.7	1.0
Nonmetals related to durable goods.....	16	1.743	122.2	122.1	-4.1	0.0	-0.4	-1.2	-0.1
<b>Capital goods</b> .....	2	27.685	93.3	93.3	0.2	-0.1	0.0	-0.1	0.0
Electric generating equipment.....	20	3.743	129.6	129.7	0.6	0.5	0.0	-0.2	0.1
Nonelectrical machinery.....	21	22.542	84.2	84.2	-0.1	-0.2	0.0	-0.1	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.400	152.8	152.7	3.6	-0.4	-0.2	-0.1	-0.1
<b>Automotive vehicles, parts &amp; engines</b> .....	3	12.932	119.1	119.0	1.6	0.0	0.1	0.3	-0.1
<b>Consumer goods, excluding automobiles</b> .....	4	27.280	109.7	109.7	-0.1	0.0	0.0	-0.1	0.0
Nondurables, manufactured.....	40	12.767	125.0	125.2	0.6	0.0	-0.1	0.0	0.2
Durables, manufactured.....	41	13.560	95.1	95.0	-0.4	0.0	-0.1	-0.1	-0.1
Nonmanufactured consumer goods.....	42	0.953	123.0	123.6	-4.2	-0.7	0.2	-0.2	0.5

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 2. U.S. export price indexes and percent changes for selected categories of goods: November 2022 to November 2023**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>All commodities</b> .....		100.000	148.6	147.3	-5.2	1.2	0.5	-0.9	-0.9
<b>Agricultural commodities</b> .....		10.506	231.3	231.8	-10.5	-1.9	-1.1	-1.0	0.2
<b>All exports excluding food and fuels (Dec. 2010=100)</b> .....		73.298	113.7	113.7	0.6	0.1	0.1	-0.2	0.0
<b>All exports excluding fuels (June 2022=100)</b> .....		82.878	98.6	98.6	0.1	-0.1	0.0	-0.2	0.0
<b>Nonagricultural commodities</b> .....		89.494	142.2	140.8	-4.5	1.6	0.8	-1.0	-1.0
<b>Foods, feeds, &amp; beverages</b> .....	0	9.580	232.1	232.8	-11.4	-2.3	-1.4	-1.0	0.3
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	9.213	234.6	235.3	-11.1	-2.4	-1.4	-1.0	0.3
Nonagricultural foods (fish, distilled beverages).....	01	0.367	185.5	186.0	-16.7	-1.2	-2.8	-1.3	0.3
<b>Industrial supplies &amp; materials</b> .....	1	38.261	200.7	196.3	-12.3	3.8	1.6	-2.3	-2.2
Industrial supplies & materials, durable....		10.611	205.3	207.3	-0.5	0.0	0.0	-1.5	1.0
Industrial supplies & materials, nondurable.....		27.651	196.1	189.4	-16.0	5.3	2.2	-2.7	-3.4
Agricultural industrial supplies & materials.....	10	1.261	218.6	217.6	-6.0	1.3	0.4	-0.9	-0.5
Nonagricultural industrial supplies & materials.....		37.000	200.2	195.7	-12.6	3.9	1.6	-2.4	-2.2
Fuels & lubricants.....	11	17.122	252.2	239.4	-21.4	8.2	3.6	-4.3	-5.1
Nonagricultural supplies & materials excluding fuels & building materials....	12	19.065	188.4	188.7	-3.4	0.4	-0.1	-0.7	0.2
Selected building materials.....	13	0.813	148.8	149.1	-2.4	0.8	0.5	0.5	0.2
<b>Capital goods</b> .....	2	31.029	121.7	121.6	2.4	0.1	0.1	0.2	-0.1
Electrical generating equipment.....	20	3.426	136.4	136.4	0.7	-0.4	-0.4	0.1	0.0
Nonelectrical machinery.....	21	22.700	101.9	101.8	1.7	0.2	0.1	0.2	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	4.903	211.6	211.8	6.7	0.1	0.2	0.0	0.1
<b>Automotive vehicles, parts &amp; engines</b> .....	3	8.358	126.1	126.0	3.4	0.3	1.0	0.3	-0.1
<b>Consumer goods, excluding automotives</b> .....	4	12.771	118.6	118.4	1.5	-0.3	-0.3	-0.4	-0.2
Nondurables, manufactured.....	40	6.758	110.2	109.9	1.4	-0.4	-0.4	-0.2	-0.3
Durables, manufactured.....	41	4.779	118.9	118.8	2.3	0.0	-0.1	-0.9	-0.1
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.234	127.2	127.2	-0.2	-1.0	-0.8	0.0	0.0

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 3. U.S. import price indexes and percent changes for selected industries: November 2022 to November 2023**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Nonmanufacturing.....</b>		9.096	161.9	156.0	-1.5	6.8	5.9	-1.3	-3.6
<b>Agriculture, forestry, fishing and hunting.....</b>	11	2.239	222.8	231.0	9.5	1.0	2.0	-1.2	3.7
Crop production.....	111	1.806	233.6	244.4	9.1	1.1	2.5	-0.7	4.6
Animal production (Dec. 2022=100).....	112	0.264	112.3	111.6	–	2.2	-1.9	-3.1	-0.6
<b>Mining.....</b>	21	6.857	160.3	150.6	-4.9	8.9	7.3	-1.4	-6.1
Oil and gas extraction.....	211	6.573	159.1	149.2	-5.5	9.2	7.5	-1.4	-6.2
Mining (except oil and gas) (Dec. 2022=100).....	212	0.284	114.0	111.5	–	4.3	1.2	2.2	-2.2
<b>Manufacturing.....</b>		90.582	121.5	121.3	-1.5	0.1	-0.1	-0.4	-0.2
<b>Manufacturing, part 1.....</b>	31	11.321	137.8	137.7	-0.4	0.1	-0.8	0.0	-0.1
Food manufacturing.....	311	4.155	184.6	183.9	-1.1	0.3	-2.1	0.2	-0.4
Beverage and tobacco product manufacturing.....	312	1.184	140.9	141.2	4.9	0.5	0.1	-0.3	0.2
Apparel manufacturing.....	315	3.197	118.6	118.9	-0.7	-0.2	-0.1	0.0	0.3
Leather and allied product manufacturing.....	316	1.374	127.4	127.6	0.3	0.0	0.2	0.2	0.2
<b>Manufacturing, part 2.....</b>	32	19.716	142.0	140.6	-6.6	0.9	0.4	-1.5	-1.0
Paper manufacturing.....	322	0.958	121.5	122.6	-4.0	-1.2	-1.9	0.9	0.9
Petroleum and coal products manufacturing.....	324	3.039	140.7	133.8	-19.6	9.1	4.8	-8.6	-4.9
Chemical manufacturing.....	325	10.984	149.1	148.9	-4.3	-0.7	-0.3	0.2	-0.1
Plastics and rubber products manufacturing.....	326	2.599	131.8	131.6	-1.3	-0.1	-0.2	-1.2	-0.2
Nonmetallic mineral product manufacturing.....	327	1.066	144.8	144.4	2.1	-0.2	-0.5	-0.2	-0.3
<b>Manufacturing, part 3.....</b>	33	59.545	112.1	112.2	0.1	-0.2	-0.1	-0.2	0.1
Primary metal manufacturing.....	331	4.556	212.5	216.3	-3.2	-1.1	-1.3	-1.5	1.8
Fabricated metal product manufacturing.....	332	3.269	146.8	146.1	-2.2	-0.3	-0.3	-0.3	-0.5
Machinery manufacturing.....	333	7.703	131.5	131.5	3.1	0.0	0.1	-0.4	0.0
Computer and electronic product manufacturing.....	334	16.690	72.5	72.6	-2.0	-0.1	0.0	0.0	0.1
Electrical equipment, appliance, and component manufacturing.....	335	5.954	127.3	127.1	0.2	0.0	-0.2	-0.2	-0.2
Transportation equipment manufacturing.....	336	13.136	118.0	117.9	1.6	-0.1	0.1	0.3	-0.1
Furniture and related product manufacturing.....	337	2.013	129.1	128.8	0.0	-0.4	0.2	-0.1	-0.2
Miscellaneous manufacturing.....	339	6.223	127.6	127.7	1.4	0.2	-0.2	-0.2	0.1

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 4. U.S. export price indexes and percent changes for selected industries: November 2022 to November 2023**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual Nov. 2022 to Nov. 2023	Monthly			
						Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Nonmanufacturing.....</b>		14.792	176.7	171.8	-20.3	1.3	2.0	-2.4	-2.8
<b>Agriculture, forestry, fishing and hunting.....</b>	11	5.009	189.5	190.0	-18.1	-4.2	-2.5	-1.8	0.3
Crop production.....	111	4.687	199.7	200.3	-19.1	-4.5	-2.8	-1.8	0.3
<b>Mining.....</b>	21	9.783	112.2	107.3	-21.6	4.6	4.4	-2.7	-4.4
Oil and gas extraction (Dec. 2021=100)...	211	8.477	100.3	94.9	-23.5	5.8	5.2	-3.3	-5.4
Mining (except oil and gas).....	212	1.305	132.9	136.4	-4.9	-2.3	-0.7	1.1	2.6
<b>Manufacturing.....</b>		83.603	134.2	133.5	-2.2	1.2	0.3	-0.7	-0.5
<b>Manufacturing, part 1.....</b>	31	6.912	172.4	172.6	-3.8	0.2	0.0	-0.4	0.1
Food manufacturing.....	311	5.126	203.9	203.9	-4.5	0.3	0.1	-0.5	0.0
Beverage and tobacco product manufacturing.....	312	0.522	141.0	142.8	-1.4	0.5	0.2	0.1	1.3
<b>Manufacturing, part 2.....</b>	32	26.411	137.9	135.1	-8.8	3.7	0.8	-1.6	-2.0
Wood product manufacturing (Dec. 2017=100).....	321	0.409	116.3	116.9	-2.0	0.5	1.2	0.4	0.5
Paper manufacturing.....	322	1.542	143.8	142.6	-10.0	0.7	0.8	0.9	-0.8
Petroleum and coal products manufacturing.....	324	7.051	161.3	151.3	-21.7	14.7	3.1	-6.2	-6.2
Chemical manufacturing.....	325	14.151	131.8	131.1	-2.8	0.0	-0.3	0.1	-0.5
Plastics and rubber products manufacturing.....	326	2.296	134.3	134.1	2.1	0.1	0.5	-0.1	-0.1
Nonmetallic mineral product manufacturing.....	327	0.769	132.5	132.2	2.4	0.2	-0.2	-0.1	-0.2
<b>Manufacturing, part 3.....</b>	33	50.279	128.6	128.9	2.0	0.0	0.1	-0.2	0.2
Primary metal manufacturing.....	331	4.041	191.1	196.9	-3.6	-0.5	-0.8	-3.5	3.0
Machinery manufacturing.....	333	9.610	150.6	150.5	4.6	0.5	0.1	0.1	-0.1
Computer and electronic product manufacturing.....	334	12.822	83.2	83.1	-1.0	0.0	0.1	0.1	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.550	134.7	134.6	1.2	-0.4	-0.6	0.0	-0.1
Transportation equipment manufacturing..	336	12.288	145.6	145.7	4.8	0.2	0.8	0.2	0.1
Miscellaneous manufacturing.....	339	4.929	138.1	138.1	2.9	-0.4	-0.3	0.0	0.0

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available



**Table 5. U.S. import price indexes and percent changes for selected categories of goods: November 2022 to November 2023**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Live animals; animal products.....</b>	I	1.519	229.3	222.8	-1.8	1.4	-2.1	-2.1	-2.8
Meat and edible meat offal.....	02	0.404	321.6	309.0	-1.0	0.1	-3.3	-0.9	-3.9
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.746	144.2	139.2	-10.8	1.3	-2.1	-2.6	-3.5
<b>Vegetable products.....</b>	II	2.201	253.2	261.5	6.0	0.6	-0.3	-0.4	3.3
Edible vegetables, roots, and tubers.....	07	0.610	524.9	551.8	11.7	-0.6	2.7	-2.5	5.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.831	126.6	131.4	9.2	0.1	1.1	1.8	3.8
Coffee, tea, mate and spices.....	09	0.389	288.9	295.6	1.6	1.3	-1.4	-1.5	2.3
<b>Animal or vegetable fats and oils (Dec. 2009=100).....</b>	III	0.382	147.4	146.6	-4.8	4.1	-2.3	1.1	-0.5
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	3.389	196.6	198.2	4.0	0.2	-0.2	0.1	0.8
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.224	120.3	120.7	12.2	1.0	0.5	2.8	0.3
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.256	127.3	130.9	18.0	1.1	1.0	0.9	2.8
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.396	98.9	99.4	-	0.1	-0.2	1.3	0.5
Beverages, spirits, and vinegar.....	22	1.115	154.5	154.5	4.6	0.4	0.2	-0.3	0.0
<b>Mineral products.....</b>	V	10.000	315.2	297.6	-10.2	8.8	6.4	-3.7	-5.6
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.649	308.2	290.6	-10.7	9.1	6.6	-4.0	-5.7
<b>Products of the chemical or allied industries.....</b>	VI	10.478	170.8	170.6	-2.3	0.0	-0.2	0.2	-0.1
Inorganic chemicals.....	28	0.597	493.0	498.9	-9.5	-4.3	1.7	-0.5	1.2
Organic chemicals.....	29	2.371	144.0	144.0	0.4	-0.6	0.6	0.7	0.0
Pharmaceutical products.....	30	5.212	146.9	147.2	0.7	-0.1	0.0	-0.2	0.2
Fertilizers (Dec. 2022=100).....	31	0.339	63.5	61.0	-	10.2	-10.7	1.4	-3.9
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.205	102.1	101.1	-	1.9	0.1	-0.9	-1.0
Miscellaneous chemical products.....	38	0.813	118.1	116.6	-2.9	-0.5	-0.2	0.1	-1.3
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	4.057	154.4	154.2	-2.3	-1.1	-0.5	-0.5	-0.1
Plastics and articles thereof.....	39	2.605	152.0	151.6	-5.0	-1.6	-0.8	-0.8	-0.3
Rubber and articles thereof.....	40	1.452	162.3	162.3	2.9	-0.4	0.1	0.3	0.0
<b>Woodpulp, recovered paper, and paper products.....</b>	X	0.954	127.6	128.4	-4.3	-1.5	-1.8	0.9	0.6
<b>Textile and textile articles.....</b>	XI	4.405	120.2	120.5	-0.6	-0.1	-0.1	-0.2	0.2
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.217	126.6	126.6	-0.8	0.1	-0.2	0.1	0.0
<b>Headgear, umbrellas, artificial flowers, etc.....</b>	XII	1.204	127.0	127.3	0.2	-0.2	0.1	0.1	0.2
Footwear and parts of such articles.....	64	0.955	124.0	124.3	0.2	-0.2	0.1	0.2	0.2
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.929	137.1	136.5	1.9	-0.1	-0.5	-0.2	-0.4
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.340	101.7	101.5	-0.8	0.0	-1.0	-0.2	-0.2
Glass and glassware (Dec. 2021=100).....	70	0.326	107.7	107.6	6.6	-0.6	-0.3	-0.3	-0.1
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	3.076	216.7	222.8	0.4	0.9	-0.8	-2.7	2.8

See footnotes at end of table.

**Table 5. U.S. import price indexes and percent changes for selected categories of goods: November 2022 to November 2023 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Base metals and articles of base metals. . .</b>	XV	6.076	227.3	226.4	-3.0	-1.2	-1.0	-0.4	-0.4
Articles of iron or steel.....	73	1.785	195.8	194.1	-4.9	-1.0	-2.0	-0.7	-0.9
Copper and articles thereof.....	74	0.509	359.3	363.8	2.2	2.2	-3.2	-2.4	1.3
Aluminum and articles thereof.....	76	1.037	186.4	185.3	1.4	-1.8	0.1	-0.1	-0.6
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.444	132.0	131.8	1.9	0.2	-0.2	-0.2	-0.2
Miscellaneous articles of base metal.....	83	0.532	144.5	143.7	-5.6	-0.2	0.0	-1.4	-0.6
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	29.814	82.5	82.5	-0.4	0.0	-0.1	0.0	0.0
Machinery and mechanical appliances; parts thereof.....	84	15.198	89.4	89.3	-0.1	0.0	0.0	-0.3	-0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.616	75.9	76.1	-0.5	-0.1	0.0	0.1	0.3
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	10.926	122.6	122.6	1.3	-0.1	0.0	0.3	0.0
Motor vehicles and their parts.....	87	10.412	121.7	121.7	1.3	-0.1	0.1	0.2	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.515	107.2	107.1	-0.6	-0.5	-0.4	0.0	-0.1
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	4.158	108.5	108.3	2.7	0.3	0.0	0.0	-0.2
Optical, photographic, measuring and medical instruments.....	90	3.864	104.0	103.9	2.3	0.2	0.0	0.0	-0.1
<b>Miscellaneous manufactured articles.....</b>	XX	4.830	120.1	119.8	0.3	0.1	0.1	-0.2	-0.2
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.745	127.4	126.9	-0.5	-0.3	0.1	0.0	-0.4
Toys, games and sports equipment; parts and accessories thereof.....	95	1.784	106.5	106.4	0.7	0.7	0.1	-0.3	-0.1
Miscellaneous manufactured articles.....	96	0.301	147.6	147.6	7.0	0.3	-0.1	-0.1	0.0

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: November 2022 to November 2023**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Live animals; animal products.....</b>	I	2.089	262.3	258.8	-7.6	-0.2	0.7	0.9	-1.3
Meat & edible meat offal (Dec. 2006=100)...	02	1.325	224.1	219.8	-0.5	0.7	-0.6	1.7	-1.9
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2022=100).....	03	0.215	75.4	75.6	-	-2.3	-4.2	-1.0	0.3
<b>Vegetable products.....</b>	II	4.721	248.1	248.3	-18.8	-4.8	-2.8	-2.2	0.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.798	133.3	140.8	2.9	-1.5	1.2	1.4	5.6
Cereals.....	10	1.586	257.5	249.6	-30.4	-6.8	-5.2	0.8	-3.1
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.799	263.5	267.9	-15.7	-5.8	-3.2	-6.4	1.7
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	3.016	185.4	187.2	-1.6	0.4	-0.2	-0.6	1.0
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.680	117.8	116.0	5.9	0.5	-0.4	-1.0	-1.5
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.467	107.6	107.6	0.0	-0.2	-0.6	-0.5	0.0
Residues and waste from the food industries; prepared animal feed.....	23	0.740	290.4	304.9	-14.7	0.8	-0.6	-0.1	5.0
<b>Mineral products.....</b>	V	16.902	303.2	287.8	-21.5	8.7	3.8	-4.1	-5.1
Ores, slag and ash (Dec. 2012=100).....	26	0.471	125.2	121.8	0.7	2.7	-1.0	1.0	-2.7
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	16.210	291.4	276.1	-22.2	9.0	4.0	-4.3	-5.3
<b>Products of the chemical or allied industries.....</b>	VI	12.676	160.2	159.3	-2.7	-0.6	-0.4	-0.2	-0.6
Pharmaceutical products.....	30	4.450	107.8	107.7	2.5	-0.2	-0.4	-0.4	-0.1
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.870	148.4	148.4	5.1	-0.3	-0.1	0.0	0.0
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.497	142.2	141.0	4.1	0.0	-0.1	2.4	-0.8
Miscellaneous chemical products.....	38	2.314	192.6	192.0	4.5	0.1	-0.2	-0.1	-0.3
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	4.565	157.7	157.0	-0.4	0.2	0.2	0.4	-0.4
Plastics and articles thereof.....	39	3.749	154.1	153.3	-1.3	0.2	0.3	0.1	-0.5
Rubber and articles thereof.....	40	0.817	173.1	172.6	3.5	0.3	-0.2	1.8	-0.3
<b>Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....</b>	IX	0.465	106.2	106.7	-6.3	1.3	1.0	-0.7	0.5
<b>Woodpulp, recovered paper, and paper products.....</b>	X	1.710	145.5	144.2	-6.1	1.2	0.4	2.1	-0.9
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.501	149.8	149.1	-14.3	3.0	3.7	6.2	-0.5
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.966	145.4	143.2	-3.4	0.7	-1.0	0.3	-1.5
Cotton, including yarns and woven fabrics thereof.....	52	0.456	163.3	158.3	-11.9	3.9	0.4	-1.0	-3.1
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.755	149.0	149.0	2.5	0.2	0.0	0.1	0.0
Glass and glassware (Dec. 2019=100).....	70	0.466	114.6	114.6	1.8	0.0	0.0	0.3	0.0
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	4.330	296.0	307.9	-0.2	-0.5	-1.0	-3.1	4.0
<b>Base metals and articles of base metals. ...</b>	XV	4.451	207.4	204.3	-1.4	-0.3	0.4	-1.1	-1.5
Copper and articles thereof.....	74	0.566	251.1	249.9	2.3	1.9	-0.3	-4.3	-0.5
Aluminum and articles thereof.....	76	0.667	143.5	143.5	0.5	-0.4	-1.3	2.7	0.0

See footnotes at end of table.

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: November 2022 to November 2023 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
			Oct. 2023	Nov. 2023	Annual	Monthly			
					Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.328	104.8	104.8	—	0.0	0.0	1.7	0.0
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	26.019	106.8	106.7	2.1	0.0	0.1	0.1	-0.1
Machinery and mechanical appliances; parts thereof.....	84	15.187	131.1	131.1	4.7	0.2	0.1	0.2	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	10.832	81.4	81.4	-1.3	-0.2	0.2	-0.2	0.0
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	9.225	152.5	152.5	2.9	0.3	1.0	0.2	0.0
Motor vehicles and their parts.....	87	6.979	127.4	127.4	2.5	0.2	1.1	0.3	0.0
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	5.670	118.4	118.4	4.0	0.3	0.0	0.1	0.0
<b>Miscellaneous manufactured articles.....</b>	XX	1.202	134.9	134.1	0.0	-0.4	-0.3	0.0	-0.6
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.574	147.8	147.8	-0.7	0.0	-0.6	0.0	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.490	117.9	117.8	3.8	0.1	0.0	0.1	-0.1

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

**Table 7. U.S. import price indexes and percent changes by locality of origin: November 2022 to November 2023**  
 [2000=100, unless otherwise noted]

Description	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
		Oct. 2023	Nov. 2023	Annual Nov. 2022 to Nov. 2023	Monthly			
					Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Industrialized Countries<sup>2</sup></b> .....	100.000	146.2	145.0	-0.7	1.2	0.3	-0.5	-0.8
Nonmanufacturing.....	12.227	277.4	264.2	-1.8	9.5	6.0	-1.5	-4.8
Manufacturing.....	87.266	135.9	135.6	-0.5	0.1	-0.3	-0.4	-0.2
<b>Canada</b> .....	100.000	178.6	174.5	-5.7	3.1	1.4	-0.8	-2.3
Nonmanufacturing.....	33.861	273.5	260.6	-2.4	10.1	6.2	-1.7	-4.7
Manufacturing.....	65.275	156.3	154.7	-7.4	-0.1	-0.9	-0.3	-1.0
<b>European Union</b> .....	100.000	155.1	154.6	2.4	0.3	-0.4	-0.4	-0.3
Manufacturing.....	99.167	150.8	150.3	2.5	0.3	-0.4	-0.5	-0.3
<b>France (Dec. 2003=100)</b> .....	100.000	149.9	149.7	5.3	0.6	-0.8	-0.9	-0.1
<b>Germany (Dec. 2003=100)</b> .....	100.000	122.8	123.1	-2.1	0.0	-0.6	-1.0	0.2
<b>United Kingdom (Dec. 2003=100)</b> .....	100.000	137.0	136.5	3.2	0.2	0.9	-0.4	-0.4
<b>Latin America<sup>3</sup></b> .....	100.000	171.7	171.6	0.7	-0.1	0.9	-0.1	-0.1
Nonmanufacturing.....	14.905	347.6	339.6	0.0	3.4	4.5	-0.6	-2.3
Manufacturing.....	84.800	137.4	137.9	1.0	-0.8	0.3	0.0	0.4
<b>Mexico (Dec. 2003=100)</b> .....	100.000	146.2	146.0	3.1	0.5	0.2	-0.4	-0.1
Nonmanufacturing (Dec. 2008=100).....	9.373	181.1	174.8	8.6	2.0	-1.5	-3.4	-3.5
Manufacturing (Dec. 2008=100).....	90.338	99.4	99.6	2.8	0.2	0.4	-0.1	0.2
<b>Pacific Rim (Dec. 2003=100)<sup>4</sup></b> .....	100.000	102.7	102.5	-1.8	0.0	0.0	-0.1	-0.2
<b>China (Dec. 2003=100)</b> .....	100.000	101.5	101.4	-2.9	0.0	-0.2	0.0	-0.1
<b>Japan</b> .....	100.000	101.5	101.6	0.6	0.0	0.1	0.1	0.1
<b>Taiwan (Dec. 2018=100)</b> .....	100.000	110.0	109.9	-1.2	0.1	-0.1	0.5	-0.1
<b>Asian NICs<sup>5</sup></b> .....	100.000	95.7	95.3	-3.3	0.6	0.0	-0.2	-0.4
<b>ASEAN (Dec. 2003=100)<sup>6</sup></b> .....	100.000	101.2	100.9	-2.5	-0.3	-0.1	0.0	-0.3
<b>Asia Near East (Dec. 2003=100)<sup>7</sup></b> .....	100.000	225.0	215.4	-9.8	4.3	1.1	-0.4	-4.3

<sup>1</sup> Relative importance figures are based on 2021 trade values.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

<sup>5</sup> Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

<sup>6</sup> Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

<sup>7</sup> Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Yemen.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 8. U.S. export price indexes and percent changes by locality of destination: November 2022 to November 2023**

[December 2017=100, unless otherwise noted]

Description	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
		Oct. 2023	Nov. 2023	Annual Nov. 2022 to Nov. 2023	Monthly			
					Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Industrialized Countries<sup>2</sup></b> .....	100.000	120.1	119.5	-1.2	0.9	0.6	-0.8	-0.5
Nonmanufacturing.....	13.165	145.4	138.8	-9.6	3.8	3.1	-1.8	-4.5
Manufacturing.....	85.125	117.5	117.5	0.2	0.4	0.3	-0.6	0.0
<b>Canada</b> .....	100.000	128.6	128.1	-0.7	0.7	0.7	-0.3	-0.4
Nonmanufacturing (Dec. 2020=100).....	7.896	139.1	137.6	-15.0	3.1	2.0	-0.3	-1.1
Manufacturing (Dec. 2020=100).....	90.483	120.2	119.6	0.4	0.4	0.6	-0.2	-0.5
<b>European Union</b> .....	100.000	118.7	117.0	-1.7	0.7	1.0	-0.8	-1.4
Nonmanufacturing.....	16.467	147.8	136.8	-6.6	5.5	7.0	-4.6	-7.4
Manufacturing.....	81.871	113.8	113.6	-0.4	-0.2	-0.2	0.1	-0.2
<b>Germany</b> .....	100.000	116.6	117.1	3.3	0.3	0.0	-1.1	0.4
<b>Latin America<sup>3</sup></b> .....	100.000	124.9	122.8	-9.5	2.9	1.1	-1.4	-1.7
Nonmanufacturing.....	9.218	142.0	136.9	-29.4	-0.3	0.4	1.6	-3.6
Manufacturing.....	90.206	124.0	122.1	-6.9	3.3	1.1	-1.6	-1.5
<b>Mexico</b> .....	100.000	125.0	122.9	-6.5	1.9	0.4	-0.9	-1.7
Nonmanufacturing.....	8.148	125.1	120.9	-30.6	-2.4	-0.9	4.9	-3.4
Manufacturing.....	91.284	126.1	124.0	-3.7	2.4	0.5	-1.3	-1.7
<b>Pacific Rim<sup>4</sup></b> .....	100.000	113.1	111.9	-5.6	0.4	0.3	-0.7	-1.1
Nonmanufacturing.....	21.402	121.9	115.1	-19.2	1.6	1.1	-2.1	-5.6
Manufacturing.....	77.494	112.7	112.8	-0.6	0.1	0.0	-0.2	0.1
<b>China</b> .....	100.000	108.4	107.1	-5.5	-0.4	0.6	-0.6	-1.2
Nonmanufacturing.....	27.613	109.8	106.1	-14.4	-0.5	0.7	-2.2	-3.4
Manufacturing.....	71.349	110.4	109.9	-1.4	-0.4	0.5	0.2	-0.5
<b>Japan</b> .....	100.000	110.7	108.5	-10.8	-0.1	-0.2	0.5	-2.0
Nonmanufacturing.....	24.529	121.7	113.8	-28.2	0.3	-1.4	3.0	-6.5
Manufacturing.....	74.429	108.0	107.5	-2.5	-0.4	0.3	-0.4	-0.5

<sup>1</sup> Relative importance figures are based on 2021 trade values.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 9. U.S. terms of trade indexes and percent changes by locality: November 2022 to November 2023<sup>1</sup>**  
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Oct. 2023	Nov. 2023	Annual	Monthly			
			Nov. 2022 to Nov. 2023	Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Industrialized Countries<sup>2</sup></b> .....	100.5	100.9	-0.5	-0.2	0.2	-0.4	0.4
<b>Canada</b> .....	94.6	96.5	5.3	-2.4	-0.6	0.4	2.0
<b>European Union</b> .....	103.0	101.9	-4.0	0.3	1.5	-0.3	-1.1
<b>Germany</b> .....	109.3	109.5	5.5	0.3	0.6	-0.1	0.2
<b>Latin America<sup>3</sup></b> .....	108.3	106.6	-10.1	3.0	0.2	-1.4	-1.6
<b>Mexico</b> .....	110.3	108.6	-9.3	1.5	0.2	-0.5	-1.5
<b>Pacific Rim<sup>4</sup></b> .....	108.4	107.4	-3.9	0.4	0.3	-0.6	-0.9
<b>China</b> .....	106.9	105.7	-2.7	-0.4	0.7	-0.6	-1.1
<b>Japan</b> .....	104.2	102.0	-11.4	-0.1	-0.3	0.4	-2.1

<sup>1</sup> Terms of trade indexes are derived by dividing the export price index by the corresponding import price index and multiplying by 100.

<sup>2</sup> Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

<sup>3</sup> Mexico, Central America, South America, and the Caribbean.

<sup>4</sup> China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 10. U.S. international price indexes and percent changes for selected transportation services: November 2022 to November 2023**

[2000=100, unless otherwise noted]

Description	Relative importance Oct. 2023 <sup>1</sup>	Index		Percent change				
		Oct. 2023	Nov. 2023	Annual Nov. 2022 to Nov. 2023	Monthly			
					Jul. 2023 to Aug. 2023	Aug. 2023 to Sep. 2023	Sep. 2023 to Oct. 2023	Oct. 2023 to Nov. 2023
<b>Air Freight</b>								
<b>Import Air Freight</b> .....	100.000	229.6	236.3	-8.7	-8.3	4.1	-0.6	2.9
Europe (Dec. 2003=100).....	24.476	185.1	178.7	-30.2	4.1	-7.7	-0.3	-3.5
Asia.....	75.060	230.9	242.5	0.8	-12.9	9.1	-0.4	5.0
<b>Export Air Freight</b> .....	100.000	171.8	169.7	-11.4	2.0	1.0	-4.4	-1.2
Europe (Dec. 2006=100).....	25.535	136.0	132.0	-10.0	0.3	1.1	-5.8	-2.9
Asia (Dec. 2011=100).....	53.081	135.2	134.8	-13.3	2.8	0.8	-5.4	-0.3
<b>Inbound Air Freight</b> .....	100.000	166.4	169.3	-12.9	-3.4	3.7	-0.3	1.7
Europe (Dec. 2003=100).....	27.031	144.5	142.8	-16.9	6.1	-6.4	-3.0	-1.2
Asia.....	60.805	155.1	162.4	-10.8	-8.3	10.1	-1.3	4.7
<b>Outbound Air Freight</b> .....	100.000	182.7	171.6	-12.1	-0.1	8.0	1.3	-6.1
Europe (Dec. 2003=100).....	27.668	169.1	164.6	-14.0	-0.8	0.9	-2.6	-2.7
Asia.....	56.670	207.8	188.9	-10.8	0.1	13.0	4.9	-9.1
<b>Air Passenger Fares</b>								
<b>Import Air Passenger Fares</b> .....	100.000	178.3	177.5	-5.1	-14.1	9.9	2.5	-0.4
Europe.....	46.507	205.2	189.7	-4.5	-18.4	17.7	-0.8	-7.6
Asia.....	5.836	177.4	177.8	-2.6	-11.0	3.1	3.8	0.2
Latin America/Caribbean.....	15.288	150.0	157.9	-6.6	-9.9	-2.8	8.2	5.3
<b>Export Air Passenger Fares</b> .....	100.000	178.6	181.0	-5.2	-8.8	-4.5	-0.6	1.3
Europe.....	21.930	228.7	210.4	-3.5	-13.0	0.8	-3.8	-8.0
Asia.....	11.882	193.7	198.8	-8.4	0.2	-10.8	-2.9	2.6
Latin America/Caribbean.....	52.557	175.1	183.6	-4.4	-9.7	-4.3	0.5	4.9

<sup>1</sup> Relative importance figures are based on 2021 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available



## TECHNICAL NOTE

**Import and Export Goods and Services Price Indexes** - 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](http://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) includes 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.

**Import Price Goods Indexes** - Items are 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 Goods Indexes** - Items are 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** - Indexes for import and export air passenger fares calculate changes in the average revenue received per passenger by foreign carriers from U.S. residents and by U.S. carriers from foreign residents, respectively. Data are obtained from an airline consulting service and report on tickets sold by travel agencies, travel websites, and directly by the airlines. Taxes and fees are included in both the import and export air passenger fares indexes. Import air passenger fares data have used the airline consulting service source since September 2008. Before April 2018, the export air passenger fares data were collected directly by BLS from U.S. airlines. 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 represents transactions between U.S. and foreign residents) and international (which represents transactions inbound to and outbound from the United States.) Fact sheets specifying detailed information for each services industry are available at [www.bls.gov/mxp](http://www.bls.gov/mxp) under "MXP Publications."

**Import Price Indexes by Locality of Origin** - Prices used in these indexes are a subset of the data collected for the import price indexes. The indexes are specific to a country, region, or grouping and, beginning with January 2002, are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

**Export Price Indexes by Locality of Destination** - Prices used in these indexes are a subset of the data collected for the export price indexes. The indexes are specific to a country, region, or grouping and are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

**Terms of Trade Indexes** - Terms of trade indexes measure the relative price of exports in terms of import prices for a specific country, region, or grouping. The indexes are calculated as one country, region, or grouping's all-export goods price index divided by the corresponding all-import goods price index on a scale of 100.

**Relative Importance** - A relative importance is a specific index's price-updated value share (expressed as a percentage) of overall imports or exports at a specific point in time. Relative importance values are affected by the trade weights at the point indexes are reweighted and index changes relative to other indexes since the reweight point. If an index is rising in value relative to other indexes over time, the relative importance will increase as well.

**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.

**Rounding Policy** - Index values are rounded to the tenth decimal place after being calculated. All percent changes are then derived from the rounded index values and subsequently rounded to the tenth decimal place.

**Uses of the Data** - 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.

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**Additional Information** - More detailed data are available on the Import/Export Price Indexes home page at [www.bls.gov/mxp](http://www.bls.gov/mxp). For import and export price indexes data requests, send an email to [mxpinfo@bls.gov](mailto:mxpinfo@bls.gov).

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