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U.S. IMPORT AND EXPORT PRICE INDEXES – MARCH 2017

U.S. import prices declined 0.2 percent in March, the U.S. Bureau of Labor Statistics reported today, following increases in each of the 3 previous months. The March downturn was driven by lower fuel import prices which more than offset rising nonfuel prices. In contrast, the price index for U.S. exports increased 0.2 percent in March, after advancing 0.3 percent in February.

Chart 1. One-month percent change in the Import Price Index: March 2016 – March 2017

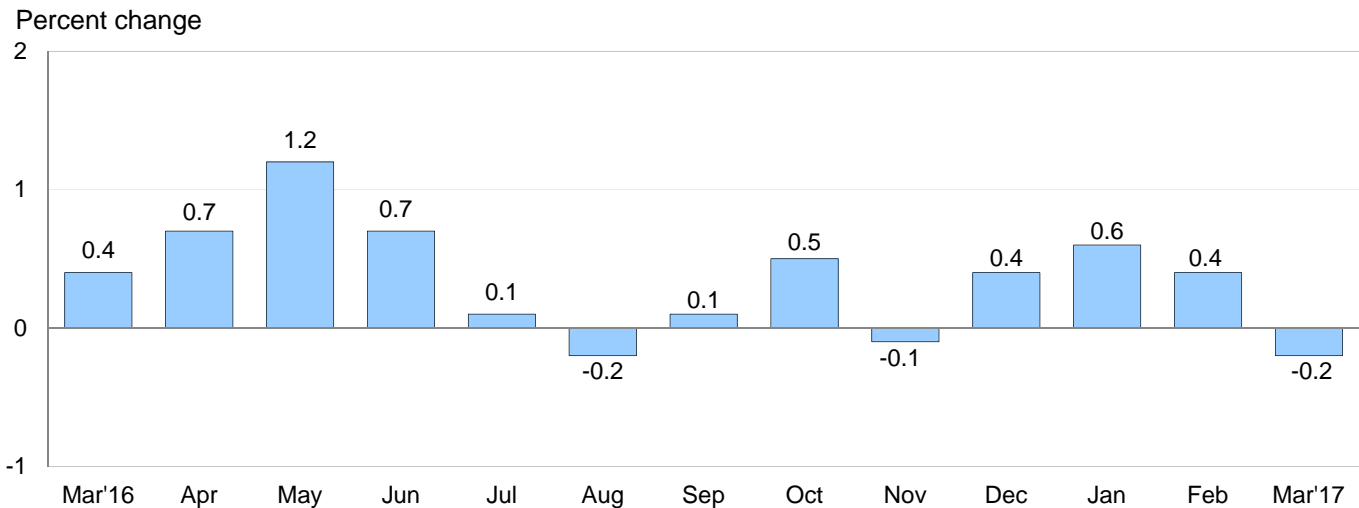
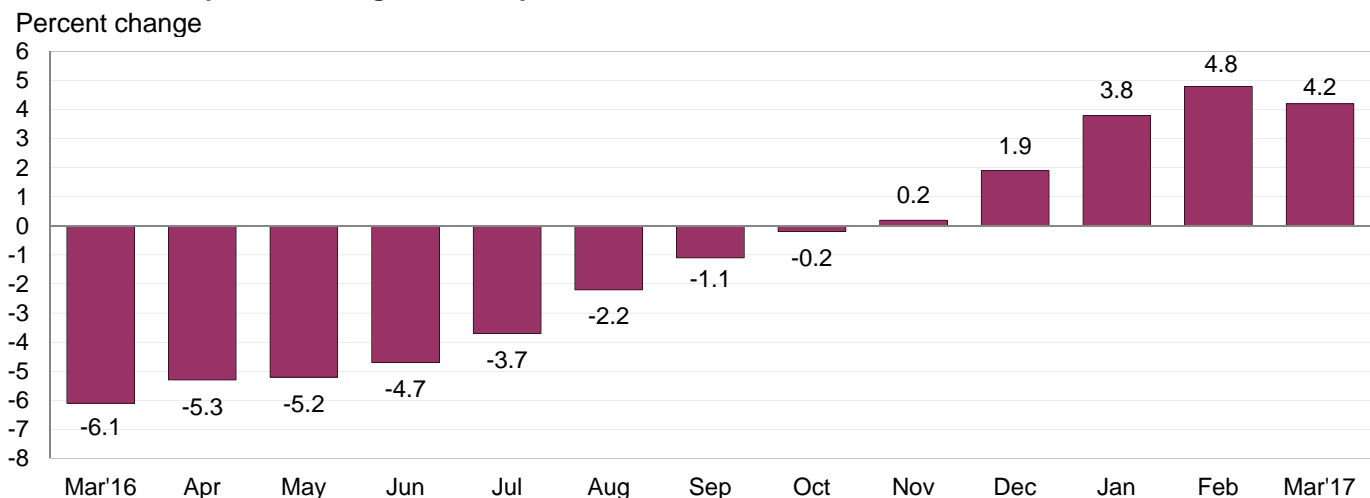


Chart 2. 12-month percent change in the Import Price Index: March 2016 – March 2017



All Imports: Import prices fell 0.2 percent in March, after increasing 1.4 percent over the previous 3 months. Prior to the March downturn, import prices trended up over most of the past 12 months, advancing 4.2 percent between March 2016 and March 2017. In contrast, import prices fell 6.1 percent for the previous 12-month period.

Fuel Imports: The price index for import fuel declined 3.8 percent in March, the largest 1-month drop since the index fell 6.8 percent in February 2016. In March, a 3.6-percent decrease in petroleum prices and an 11.0-percent decline in natural gas prices contributed to the overall fall in fuel prices. The March decrease in petroleum prices was the largest monthly decline since the index fell 4.1 percent in August, and the drop in natural gas prices was the largest 1-month decrease since the index declined 20.0 percent in March 2016. Despite the March downturn, the price index for import fuel increased 50.2 percent over the past year, after declining 36.7 percent the previous 12 months. The March 2017 over-the-year increase was driven by a 52.1-percent advance in petroleum prices and a 53.8-percent rise in natural gas prices.

All Imports Excluding Fuel: In contrast to fuel prices, prices for nonfuel imports increased in March, rising 0.2 percent. The advance followed a 0.4-percent rise in February and was led by higher prices for nonfuel industrial supplies and materials and capital goods. Those increases more than offset falling prices for consumer goods and foods, feeds, and beverages. The price index for nonfuel imports advanced 1.0 percent over the past 12 months, the largest over-the-year advance since the index increased 1.3 percent in April 2012. The increase from March 2016 to March 2017 was driven by higher prices for nonfuel industrial supplies and materials and foods, feeds, and beverages, which more than offset 12-month declines for each of the major finished goods categories.

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
2016						
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	-0.8	-3.4	-0.6
September.....	0.1	1.3	0.0	0.3	-1.0	0.5
October.....	0.5	6.6	0.0	0.2	0.5	0.2
November.....	-0.1	-1.1	-0.1	0.1	0.7	0.0
December.....	0.4	5.8	0.0 ^r	0.4	-0.2	0.4
2017						
January.....	0.6	6.1 ^r	-0.1	0.2	0.5 ^r	0.2
February.....	0.4 ^r	0.7 ^r	0.4 ^r	0.3	1.5 ^r	0.3
March.....	-0.2	-3.8	0.2	0.2	0.9	0.2
Mar. 2015 to 2016.....	-6.1	-36.7	-2.5	-6.2	-10.7	-5.8
Mar. 2016 to 2017.....	4.2	50.2	1.0	3.6	5.3	3.3

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Chart 3. One-month percent change in the Export Price Index: March 2016 – March 2017

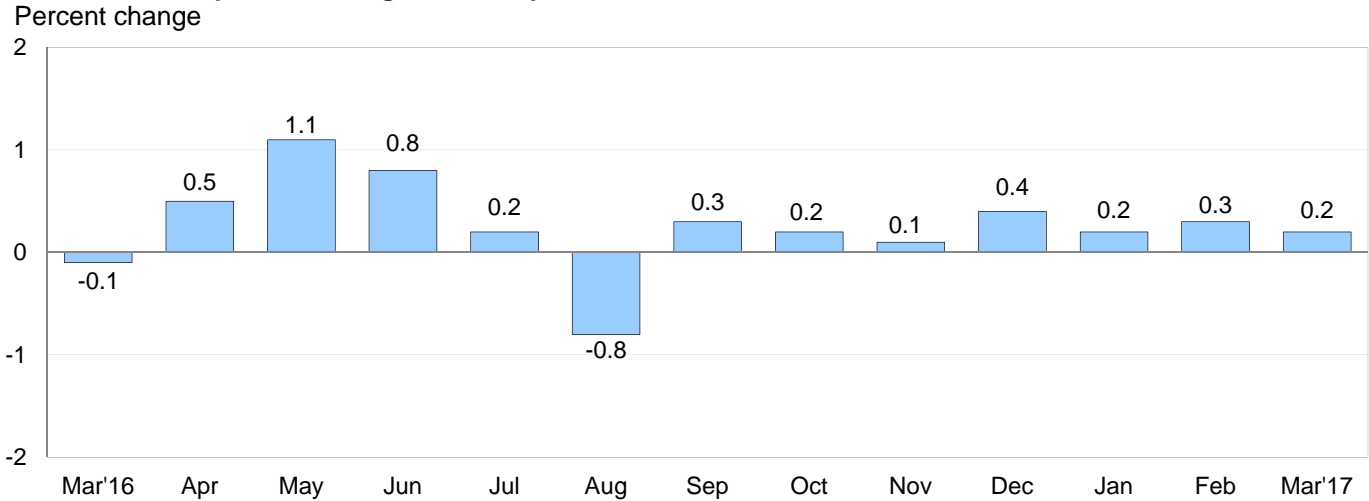
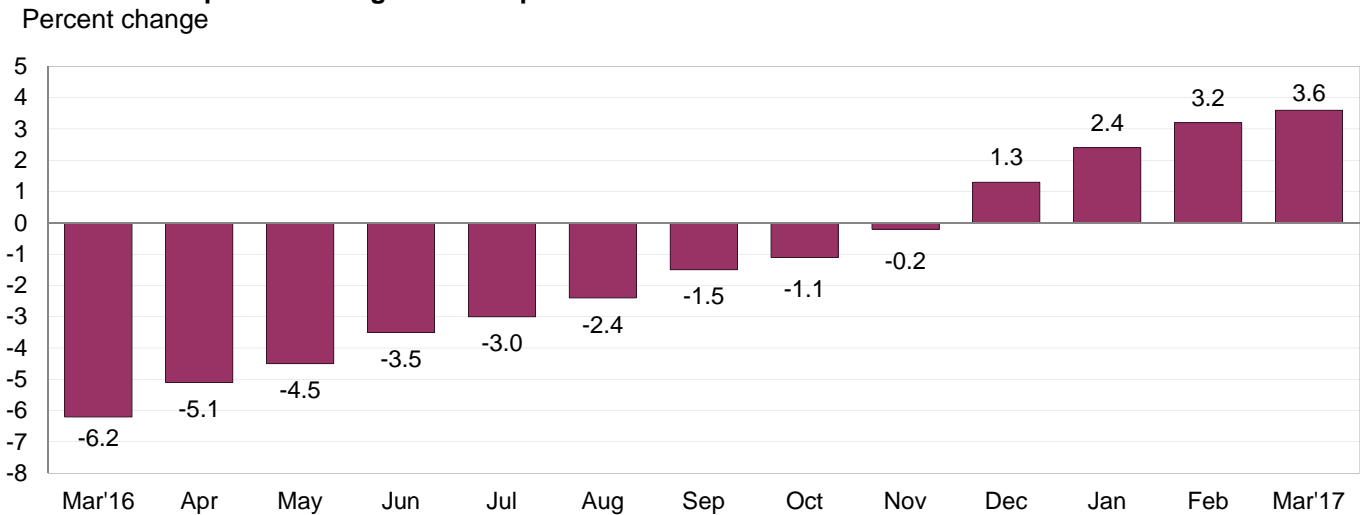


Chart 4. 12-month percent change in the Export Price Index: March 2016 – March 2017



All Exports: Prices for U.S. exports rose 0.2 percent in March, continuing an upward trend since the index last fell on a monthly basis in August. Higher prices for agricultural exports and nonagricultural exports each contributed to the advance in March. U.S. export prices also increased over the past year, rising 3.6 percent for the year ended in March. That matched the 12-month advance recorded in December 2011 and was the largest over-the-year increase since the index rose 4.8 percent in November 2011.

Agricultural Exports: Export agricultural prices increased 0.9 percent in March, after rising 1.5 percent in February. The March advance was led by a 4.4-percent increase in meat prices and a 4.9-percent rise in nut prices. Prices for agricultural exports advanced 5.3 percent for the year ended in March, the largest 12-month increase since the index rose 9.6 percent in June 2013. Higher soybean prices over the past year were the biggest contributor to the March 12-month rise in agricultural export prices.

All Exports Excluding Agriculture: The price index for nonagricultural exports rose 0.2 percent in March following a 0.3-percent advance the previous month. In March, higher prices for nonagricultural industrial supplies and materials, consumer goods, capital goods, and nonagricultural foods all contributed to the overall advance in nonagricultural prices. Prices for nonagricultural exports rose 3.3 percent over the past year, matching the 12-month increase in February; those were the largest over-the-year advances since the index rose 4.0 percent in December 2011.

SELECTED MARCH HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Import prices from China increased 0.2 percent in March, after ticking up 0.1 percent the previous month. The February uptick was the first monthly rise since the index increased 0.1 percent in December 2014, and the March advance was the largest rise since the index increased 0.3 percent in May 2014. Despite the recent advances, prices for imports from China fell 1.2 percent over the past 12 months. The price index for imports from Japan increased 0.2 percent in March and rose 1.4 percent over the past year. Import prices from Mexico and the European Union also advanced in March, rising 0.4 percent and 0.1 percent, respectively. In contrast, prices for imports from Canada declined 1.3 percent, led by lower fuel prices.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices rose 1.6 percent in March following a 1.5-percent increase in February. Both monthly advances were driven by higher prices for metals and chemicals.

Finished Goods: Finished goods prices were mixed in March. The price index for consumer goods declined 0.2 percent, after rising 0.3 percent in February and 0.4 percent in January. In contrast, capital goods prices ticked up 0.1 percent following a 0.2-percent advance the previous month. Prices for import automotive vehicles recorded no change for the second consecutive month in March.

Foods, Feeds, and Beverages: The price index for import foods, feeds, and beverages declined 0.7 percent in March, after rising 1.0 percent the previous month. In March, the decrease was led by lower prices for food oils, fruits, and vegetables.

Transportation Services: Import air passenger fares decreased 4.0 percent in March, the largest monthly decline since a 6.0-percent drop in August. The March decrease was driven by an 8.6-percent decline in European fares. The index for import air passenger fares fell 2.7 percent for the year ended in March, led by a 5.9-percent drop in European fares. Prices for import air freight rose 0.6 percent in March and 7.6 percent over the past 12 months.

Export Prices

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices advanced 0.3 percent for the second consecutive month in March. The March increase was driven by rising prices for nonferrous metals and chemicals.

Finished Goods: Finished goods prices increased overall in March. Consumer goods prices advanced 0.3 percent, the largest rise since a 0.5-percent advance in July 2016. Despite the increase in March, export consumer goods prices fell 2.2 percent over the past year. Prices for capital goods rose 0.1 percent following 0.2-percent increases in each of the past 3 months. The price index for export automotive vehicles recorded no change in March.

Transportation Services: Export air passenger fares increased 4.3 percent in March following an 11.6-percent decline in February. Higher Latin American/Caribbean, Asian, and European fares all contributed to the March advance in export air passenger fares. The index for export air passenger fares fell 0.3 percent for the year ended in March. Export air freight prices increased 1.9 percent in March and 3.7 percent over the past year.

Import and Export Price Index data for April 2017 are scheduled for release on Wednesday, May 10, 2017 at 8:30 a.m. (EDT).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: March 2016 to March 2017

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
All commodities		100.000	122.8	122.6	4.2	0.4	0.6	0.4	-0.2
All imports excluding food and fuels (Dec. 2010=100)		84.368	98.5	98.8	0.8	0.0	0.1	0.3	0.3
All imports excluding petroleum		91.178	111.5	111.7	1.2	0.0	0.1	0.3	0.2
All imports excluding fuels (Dec. 2001=100)		90.487	115.5	115.7	1.0	0.0	-0.1	0.4	0.2
Foods, feeds, & beverages	0	6.119	178.7	177.4	4.1	-1.6	-1.3	1.0	-0.7
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.764	195.0	193.3	3.9	-2.0	-2.0	1.3	-0.9
Nonagricultural foods (fish, distilled beverages).....	01	1.355	142.3	141.7	5.0	-0.1	1.0	0.1	-0.4
Industrial supplies & materials	1	22.791	170.2	169.1	20.9	2.6	2.9	1.1	-0.6
Industrial supplies & materials excluding petroleum.....		13.970	145.8	147.5	7.8	0.8	1.2	1.0	1.2
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		13.279	164.4	167.1	6.8	0.6	0.6	1.5	1.6
Industrial supplies & materials, durable....		8.248	154.7	157.3	8.9	0.6	0.7	2.0	1.7
Industrial supplies & materials nondurable excluding petroleum.....		5.031	134.7	135.3	6.3	1.1	1.9	-0.4	0.4
Fuels & lubricants.....	10	9.512	180.8	173.9	50.2	5.8	6.1	0.7	-3.8
Petroleum & petroleum products.....	100	8.821	194.4	187.4	52.1	5.9	5.7	1.3	-3.6
Crude.....	10000	6.258	199.2	190.2	53.4	8.3	4.4	2.7	-4.5
Fuels, n.e.s.-coals & gas.....	101	0.537	112.8	103.6	48.6	5.4	13.7	-8.1	-8.2
Gas-natural.....	10110	0.416	92.5	82.3	53.8	6.1	11.6	-10.2	-11.0
Paper & paper base stocks.....	11	0.533	104.9	104.7	-2.6	1.1	-0.5	-0.2	-0.2
Materials associated with nondurable supplies & materials.....	12	4.566	152.2	154.7	4.2	0.5	0.5	0.8	1.6
Selected building materials.....	13	1.398	140.1	141.9	5.7	0.6	1.1	0.9	1.3
Unfinished metals related to durable goods.....	14	3.416	208.6	214.8	19.3	1.0	1.3	3.6	3.0
Finished metals related to durable goods.....	15	1.685	145.8	146.9	1.2	0.2	0.1	0.7	0.8
Nonmetals related to durable goods.....	16	1.681	108.7	109.3	0.6	0.3	0.0	0.8	0.6
Capital goods	2	27.407	88.8	88.9	-0.6	0.0	-0.1	0.2	0.1
Electric generating equipment.....	20	3.307	116.2	116.2	-0.2	0.2	-0.1	0.1	0.0
Nonelectrical machinery.....	21	21.491	81.1	81.3	-0.6	0.0	-0.1	0.1	0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.609	137.1	137.2	-0.1	0.1	0.1	0.2	0.1
Automotive vehicles, parts & engines	3	16.234	110.1	110.1	-0.1	-0.2	-0.4	0.0	0.0
Consumer goods, excluding automobiles	4	27.448	107.2	107.0	-0.2	-0.1	0.4	0.3	-0.2
Nondurables, manufactured.....	40	13.442	121.5	121.5	1.3	0.2	1.0	0.3	0.0
Durables, manufactured.....	41	12.653	93.3	93.3	-1.4	-0.1	-0.3	0.0	0.0
Nonmanufactured consumer goods.....	42	1.353	118.4	114.9	-3.3	-2.6	0.1	2.6	-3.0

¹ Relative importance figures are based on 2015 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: March 2016 to March 2017

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
All commodities.....		100.000	122.0	122.3	3.6	0.4	0.2	0.3	0.2
Agricultural commodities.....		9.494	178.5	180.1	5.3	-0.2	0.5	1.5	0.9
All exports excluding food and fuels (Dec. 2010=100).....		83.259	98.6	98.9	0.9	-0.1	0.0	0.4	0.3
Nonagricultural commodities.....		90.507	117.7	117.9	3.3	0.4	0.2	0.3	0.2
Foods, feeds, & beverages.....	0	8.803	180.0	181.7	5.3	-0.5	0.6	1.4	0.9
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.212	179.9	181.4	5.2	-0.3	0.5	1.6	0.8
Nonagricultural foods (fish, distilled beverages).....	01	0.591	189.5	193.7	5.9	-2.4	1.7	-0.8	2.2
Industrial supplies & materials.....	1	29.878	147.3	147.7	11.5	1.8	0.6	0.4	0.3
Industrial supplies & materials, durable....		10.610	157.4	159.5	6.3	-0.5	0.5	1.4	1.3
Industrial supplies & materials, nondurable.....		19.270	142.7	142.2	14.7	3.1	0.7	-0.1	-0.4
Agricultural industrial supplies & materials.....	10	1.282	175.6	177.6	6.0	0.6	0.1	1.0	1.1
Nonagricultural industrial supplies & materials.....		28.597	146.3	146.7	11.7	1.9	0.6	0.3	0.3
Fuels & lubricants.....	11	7.939	165.6	163.4	39.7	7.4	2.9	-2.2	-1.3
Nonagricultural supplies & materials excluding fuels & building materials.....	12	19.644	151.4	152.6	4.2	-0.1	-0.2	1.5	0.8
Selected building materials.....	13	1.014	117.2	119.3	5.0	0.4	-0.4	0.2	1.8
Capital goods.....	2	38.238	107.3	107.4	0.4	0.2	0.2	0.2	0.1
Electrical generating equipment.....	20	3.941	111.9	112.5	0.1	0.0	0.4	-0.3	0.5
Nonelectrical machinery.....	21	25.056	93.6	93.6	-0.6	-0.1	-0.1	0.1	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	9.242	169.4	169.6	3.7	1.1	1.1	0.5	0.1
Automotive vehicles, parts & engines.....	3	10.344	113.1	113.1	0.0	-0.3	0.5	0.0	0.0
Consumer goods, excluding automotives.....	4	12.737	107.7	108.0	-2.2	-1.0	-1.0	0.0	0.3
Nondurables, manufactured.....	40	6.146	103.3	103.4	-1.9	-0.7	-2.0	0.1	0.1
Durables, manufactured.....	41	5.196	106.7	107.1	-1.6	-0.3	-0.3	0.0	0.4

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Table 3. U.S. import price indexes and percent changes for selected industries: March 2016 to March 2017
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Nonmanufacturing		9.020	99.4	94.9	38.7	5.2	3.6	2.2	-4.5
Agriculture, forestry, fishing and hunting	11	2.070	185.9	180.2	8.1	-2.9	-1.4	3.0	-3.1
Crop production.....	111	1.639	196.9	190.2	7.3	-4.9	-3.1	3.0	-3.4
Animal production (Dec. 2014=100).....	112	0.208	80.0	79.2	-5.1	4.6	5.9	1.1	-1.0
Mining	21	6.950	89.4	85.0	51.5	7.8	5.3	1.9	-4.9
Oil and gas extraction.....	211	6.683	89.1	84.5	53.4	8.2	5.0	1.9	-5.2
Mining (except oil and gas) (Dec. 2006=100).....	212	0.267	105.3	108.2	16.2	1.0	9.2	-0.3	2.8
Manufacturing		90.695	109.6	109.9	1.7	0.0	0.3	0.3	0.3
Manufacturing, part 1	31	11.899	123.7	123.6	0.7	-0.1	-0.3	0.2	-0.1
Food manufacturing.....	311	3.454	154.1	153.5	3.6	-0.1	-0.9	0.9	-0.4
Beverage and tobacco product manufacturing.....	312	1.057	117.9	118.0	-0.6	-0.1	0.0	0.0	0.1
Textile mills (Dec. 2011=100).....	313	0.398	98.0	98.3	-0.4	0.0	0.1	0.0	0.3
Textile product mills.....	314	0.929	108.1	108.5	-0.9	-0.2	-0.4	-0.3	0.4
Apparel manufacturing.....	315	4.212	111.1	111.1	-0.4	-0.1	0.0	0.0	0.0
Leather and allied product manufacturing.....	316	1.849	123.1	123.0	-0.6	0.1	0.0	0.0	-0.1
Manufacturing, part 2	32	17.450	119.6	120.4	7.2	0.2	2.0	0.2	0.7
Wood product manufacturing.....	321	0.850	120.2	122.5	9.8	1.1	1.6	2.0	1.9
Paper manufacturing.....	322	1.018	104.1	104.1	-1.5	0.7	-0.3	-0.1	0.0
Printing and related support activities (Dec. 2016=100).....	323	0.222	100.1	100.1	-	-	-0.1	0.2	0.0
Petroleum and coal products manufacturing.....	324	2.282	83.7	83.6	47.4	-0.4	8.1	-3.2	-0.1
Chemical manufacturing.....	325	9.855	134.6	135.6	4.0	0.3	1.6	1.0	0.7
Plastics and rubber products manufacturing.....	326	2.212	116.7	118.0	0.8	-0.5	0.0	0.0	1.1
Nonmetallic mineral product manufacturing.....	327	1.011	128.6	128.3	-1.3	-0.2	0.0	-0.2	-0.2
Manufacturing, part 3	33	61.346	103.3	103.5	0.3	0.0	-0.2	0.3	0.2
Primary metal manufacturing.....	331	4.104	138.9	142.7	17.5	0.9	1.7	3.7	2.7
Fabricated metal product manufacturing.....	332	3.060	121.2	121.3	-1.1	-0.2	-0.2	0.2	0.1
Machinery manufacturing.....	333	7.067	116.0	116.2	-0.3	-0.1	-0.3	0.1	0.2
Computer and electronic product manufacturing.....	334	17.616	75.9	75.9	-1.3	0.3	-0.3	0.1	0.0
Electrical equipment, appliance, and component manufacturing.....	335	4.899	114.2	113.9	-1.6	-0.1	-0.1	-0.3	-0.3
Transportation equipment manufacturing.....	336	17.531	109.4	109.4	-0.1	-0.1	-0.4	0.0	0.0
Furniture and related product manufacturing.....	337	1.731	115.2	115.3	0.2	0.0	0.4	0.1	0.1
Miscellaneous manufacturing.....	339	5.338	117.8	117.9	-1.6	-1.1	-0.4	0.4	0.1

¹ Relative importance figures are based on 2015 trade values.

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Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: March 2016 to March 2017
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Nonmanufacturing.....		7.497	133.6	131.8	17.5	6.5	2.2	0.5	-1.3
Agriculture, forestry, fishing and hunting.....	11	4.673	156.7	158.1	7.3	-0.5	0.7	2.6	0.9
Crop production.....	111	4.328	163.5	164.7	7.7	-0.3	0.4	2.8	0.7
Mining.....	21	2.824	81.3	77.3	41.1	20.3	4.6	-2.9	-4.9
Mining (except oil and gas).....	212	1.290	106.5	103.1	36.6	6.2	8.4	4.8	-3.2
Manufacturing.....		91.006	111.9	112.1	2.3	0.0	0.2	0.2	0.2
Manufacturing, part 1.....	31	7.010	135.8	137.0	3.4	0.1	0.3	0.1	0.9
Food manufacturing.....	311	4.698	153.4	154.5	4.5	0.3	0.5	-0.1	0.7
Beverage and tobacco product manufacturing.....	312	0.690	109.0	111.2	4.1	0.4	-1.4	1.5	2.0
Textile mills (Dec. 2016=100).....	313	0.677	101.5	101.9	-	-	1.1	0.4	0.4
Leather and allied product manufacturing (Dec. 2016=100).....	316	0.290	100.3	100.3	-	-	0.1	0.2	0.0
Manufacturing, part 2.....	32	23.981	107.3	107.2	7.1	0.9	-0.5	0.1	-0.1
Paper manufacturing.....	322	1.641	117.5	114.6	-5.9	0.3	-0.1	-0.6	-2.5
Petroleum and coal products manufacturing.....	324	5.260	94.6	93.8	42.6	4.6	1.9	-2.1	-0.8
Chemical manufacturing.....	325	13.187	113.2	113.7	1.4	0.0	-1.8	1.1	0.4
Plastics and rubber products manufacturing.....	326	2.310	114.5	114.9	-0.3	-0.2	0.9	0.0	0.3
Nonmetallic mineral product manufacturing.....	327	0.841	112.5	113.3	1.3	-0.2	0.3	-0.3	0.7
Manufacturing, part 3.....	33	60.015	111.4	111.6	0.5	-0.4	0.4	0.3	0.2
Primary metal manufacturing.....	331	3.971	135.2	137.2	4.2	-2.8	0.5	1.4	1.5
Fabricated metal product manufacturing..	332	3.311	137.3	137.1	5.6	-0.2	2.8	2.5	-0.1
Machinery manufacturing.....	333	10.270	125.1	125.2	-0.4	-0.3	-0.2	0.0	0.1
Computer and electronic product manufacturing.....	334	14.192	82.5	82.5	-1.7	0.0	-0.4	-0.1	0.0
Electrical equipment, appliance, and component manufacturing.....	335	3.963	112.2	112.7	0.3	0.1	0.1	0.0	0.4
Transportation equipment manufacturing..	336	18.506	124.0	124.1	1.9	0.4	0.7	0.2	0.1
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.457	117.6	117.4	3.9	-0.6	0.4	-0.2	-0.2
Miscellaneous manufacturing.....	339	5.346	118.4	118.8	-2.3	-1.5	0.1	0.3	0.3

¹ Relative importance figures are based on 2015 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: March 2016 to March 2017

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Live animals; animal products.....	I	1.484	191.9	191.5	4.9	-0.2	0.6	1.2	-0.2
Meat and edible meat offal.....	02	0.432	238.3	240.7	10.1	-1.3	-1.7	3.5	1.0
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.762	145.5	143.5	6.7	-0.6	1.5	-0.8	-1.4
Vegetable products.....	II	2.080	218.4	211.7	10.1	-4.5	-3.2	3.1	-3.1
Edible vegetables, roots, and tubers.....	07	0.368	419.6	402.4	-5.2	-1.4	-16.5	2.8	-4.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.854	126.6	124.8	32.6	-9.0	-1.1	2.4	-1.4
Coffee, tea, mate and spices.....	09	0.371	238.7	236.8	5.3	-4.4	2.2	-0.2	-0.8
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.313	119.7	110.8	8.0	3.5	-1.3	2.9	-7.4
Prepared foodstuffs, beverages, and tobacco.....	IV	2.669	159.2	159.5	0.2	0.1	-0.8	0.1	0.2
Sugars and sugar confectionary (Dec. 2012=100).....	17	0.185	86.1	85.7	-0.5	0.5	-2.7	0.1	-0.5
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.199	98.0	98.8	-10.7	-1.6	-3.8	-2.8	0.8
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.340	158.1	157.9	1.8	-0.1	-1.0	-0.5	-0.1
Beverages, spirits, and vinegar.....	22	0.998	127.5	127.8	-0.5	-0.1	-0.2	-0.1	0.2
Mineral products.....	V	9.356	179.7	173.1	49.4	5.8	6.3	0.3	-3.7
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.114	177.6	170.9	51.6	5.9	6.4	0.3	-3.8
Products of the chemical or allied industries.....	VI	9.327	151.7	152.6	4.0	0.3	2.0	1.2	0.6
Inorganic chemicals.....	28	0.533	267.8	285.4	7.4	1.6	3.8	2.1	6.6
Organic chemicals.....	29	2.370	122.6	123.5	3.2	0.4	1.0	0.8	0.7
Pharmaceutical products.....	30	4.372	149.7	149.9	5.5	0.6	3.1	1.3	0.1
Fertilizers (Dec. 2009=100).....	31	0.285	80.7	80.6	4.7	0.9	2.4	5.2	-0.1
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.182	101.8	101.9	4.8	-0.8	0.4	-0.1	0.1
Essential oils and resinoids (Dec. 2016=100).....	33	0.547	100.2	100.0	-	-	0.2	0.0	-0.2
Miscellaneous chemical products.....	38	0.682	103.5	104.2	1.6	0.1	0.8	0.4	0.7
Plastics and articles thereof; rubber and articles thereof.....	VII	3.426	138.7	139.7	2.9	-0.1	0.4	0.7	0.7
Plastics and articles thereof.....	39	2.156	139.3	140.4	0.5	-0.6	0.1	0.2	0.8
Rubber and articles thereof.....	40	1.270	139.1	139.9	7.4	1.0	1.0	1.5	0.6
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.685	123.4	123.3	-1.2	-0.1	0.0	0.1	-0.1
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.644	128.6	128.5	-0.7	0.0	-0.1	0.0	-0.1
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	0.881	146.0	148.8	9.4	1.1	1.6	1.7	1.9
Wood and articles of wood; wood charcoal (Dec. 2014=100).....	44	0.856	100.4	102.5	9.9	1.0	1.6	1.7	2.1
Woodpulp, recovered paper, and paper products.....	X	1.082	109.6	109.5	-0.6	1.0	-0.4	0.1	-0.1
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.724	103.5	103.5	-1.0	0.0	-0.1	0.0	0.0
Printed matter (Dec. 2015=100).....	49	0.220	106.0	106.0	5.6	1.8	-0.1	0.2	0.0
Textile and textile articles.....	XI	5.350	113.1	113.2	-0.2	-0.1	-0.1	0.1	0.1

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: March 2016 to March 2017 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual Mar. 2016 to Mar. 2017	Monthly			
						Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Articles of apparel and clothing accessories, knitted or crocheted.....	61	2.201	103.7	103.7	0.0	0.0	0.1	-0.1	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.837	119.2	119.1	-0.8	-0.1	-0.2	0.3	-0.1
Made-up or worn textile articles.....	63	0.650	103.3	103.7	0.3	0.1	-0.4	0.1	0.4
Headgear, umbrellas, artificial flowers, etc.....	XII	1.524	122.4	122.3	-0.6	0.1	0.0	0.0	-0.1
Footwear and parts of such articles.....	64	1.290	121.5	121.4	-0.7	0.0	0.0	0.0	-0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.943	130.1	129.8	-1.4	-0.2	-0.1	-0.3	-0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.326	96.3	95.8	-3.6	-0.6	0.0	-0.8	-0.5
Ceramic products.....	69	0.273	137.1	136.6	-0.7	0.0	0.0	0.0	-0.4
Glass and glassware.....	70	0.344	129.6	129.7	0.2	0.2	-0.2	-0.1	0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	2.780	167.8	169.8	1.1	-4.6	0.0	1.8	1.2
Base metals and articles of base metals. ...	XV	5.439	163.7	166.2	9.7	2.3	1.0	1.4	1.5
Iron and steel.....	72	1.314	190.3	197.0	31.4	4.8	5.1	3.0	3.5
Articles of iron or steel.....	73	1.631	138.5	139.0	0.1	0.4	0.3	0.1	0.4
Copper and articles thereof.....	74	0.388	273.5	277.1	11.4	8.6	-2.0	3.4	1.3
Aluminum and articles thereof.....	76	0.784	125.1	128.8	6.8	0.5	0.3	2.2	3.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.434	122.7	122.8	-1.5	-0.2	0.8	-0.1	0.1
Miscellaneous articles of base metal.....	83	0.517	135.3	135.4	-0.9	-0.1	-0.1	0.1	0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	29.810	80.4	80.4	-1.0	0.1	-0.2	0.0	0.0
Machinery and mechanical appliances; parts thereof.....	84	14.788	85.6	85.7	-0.6	0.0	0.1	0.1	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.022	75.5	75.4	-1.3	0.3	-0.7	0.0	-0.1
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.602	113.9	113.9	-0.1	-0.2	-0.3	0.1	0.0
Motor vehicles and their parts.....	87	13.104	112.6	112.6	0.1	-0.1	-0.3	0.1	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	1.365	118.8	118.5	-1.5	0.0	-0.1	0.0	-0.3
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.872	101.8	101.8	-1.6	0.0	-0.9	0.2	0.0
Optical, photographic, measuring and medical instruments.....	90	3.545	98.5	98.5	-1.8	-0.1	-0.8	0.1	0.0
Clocks and watches and parts thereof.....	91	0.268	142.2	141.9	0.3	-0.1	-0.8	1.3	-0.2
Miscellaneous manufactured articles.....	XX	4.300	111.3	111.3	-0.7	-0.1	-0.3	0.0	0.0
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.647	116.3	116.4	-0.2	-0.2	0.1	0.0	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	1.377	102.7	102.7	-0.9	0.1	-0.7	0.0	0.0
Miscellaneous manufactured articles.....	96	0.276	129.7	129.7	-4.1	-0.1	-1.5	0.0	0.0

¹ Relative importance figures are based on 2015 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: March 2016 to March 2017

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Live animals; animal products.....	I	1.831	196.7	201.2	9.8	0.2	1.6	0.4	2.3
Meat & edible meat offal (Dec. 2006=100)...	02	1.030	150.3	158.2	8.3	0.6	0.9	0.3	5.3
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2016=100).....	03	0.385	102.9	105.6	–	–	4.3	-1.3	2.6
Vegetable products.....	II	4.439	200.8	202.7	7.6	-1.0	0.5	4.0	0.9
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.841	140.7	142.6	-9.3	-3.8	1.0	-4.5	1.4
Cereals.....	10	1.223	178.2	182.3	3.2	-1.8	3.9	2.2	2.3
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.719	207.1	207.2	14.2	3.7	-1.7	1.8	0.0
Prepared foodstuffs, beverages, and tobacco.....	IV	3.051	146.3	146.6	1.0	0.1	-0.9	-0.3	0.2
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100).....	20	0.382	116.4	116.6	-1.9	0.1	-0.2	-0.2	0.2
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.541	109.3	109.2	3.8	0.6	-1.7	-1.4	-0.1
Residues and waste from the food industries; prepared animal feed.....	23	0.733	199.2	197.1	3.0	0.6	-2.0	0.4	-1.1
Mineral products.....	V	8.233	195.9	193.3	42.4	7.7	2.8	-1.4	-1.3
Ores, slag and ash (Dec. 2012=100).....	26	0.559	93.8	92.5	29.4	4.4	-1.8	6.6	-1.4
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	7.482	187.2	184.6	45.2	8.2	3.1	-1.9	-1.4
Products of the chemical or allied industries.....	VI	10.870	134.3	134.9	0.4	0.0	-2.1	0.9	0.4
Inorganic chemicals.....	28	0.856	178.5	178.2	3.4	1.6	0.7	-0.7	-0.2
Organic chemicals.....	29	2.583	133.9	135.8	4.5	0.3	-4.5	4.1	1.4
Pharmaceutical products.....	30	3.131	103.2	103.4	-2.5	-1.0	-3.5	-0.1	0.2
Fertilizers (Dec. 2016=100).....	31	0.230	99.5	103.4	–	–	0.0	-0.5	3.9
Tanning or dyeing extracts, dyes, paints varnish, putty, & inks (Dec. 2015=100)....	32	0.523	97.9	98.3	-0.6	0.5	-0.7	0.7	0.4
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.810	131.2	131.2	-2.4	-0.1	0.2	0.0	0.0
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.519	116.8	116.0	-0.2	0.2	0.5	-0.2	-0.7
Miscellaneous chemical products.....	38	1.775	145.9	145.5	1.3	0.5	-0.7	0.0	-0.3
Plastics and articles thereof; rubber and articles thereof.....	VII	5.122	137.6	138.7	2.1	-0.4	0.0	0.8	0.8
Plastics and articles thereof.....	39	4.120	131.7	132.2	0.8	-0.5	-0.2	0.0	0.4
Rubber and articles thereof.....	40	1.002	163.3	167.7	7.7	-0.4	1.1	3.7	2.7
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.351	123.2	123.8	5.2	0.1	0.7	0.9	0.5
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.597	92.1	93.1	-1.1	-0.7	0.6	-1.9	1.1
Woodpulp, recovered paper, and paper products.....	X	2.133	126.0	129.0	6.7	0.8	0.9	0.7	2.4
Woodpulp and recovered paper.....	47	0.696	139.6	149.3	24.2	3.0	3.2	0.4	6.9
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.086	119.3	119.4	-0.7	-0.2	-0.3	1.1	0.1
Printed material (Dec. 2014=100).....	49	0.351	100.6	101.5	1.1	0.0	0.0	0.0	0.9
Textile and textile articles.....	XI	1.771	121.6	121.6	2.4	0.2	1.2	0.5	0.0
Cotton, including yarns and woven fabrics thereof.....	52	0.464	128.5	129.9	18.2	-0.3	3.4	1.7	1.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: March 2016 to March 2017 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2017 ¹	Index		Percent change				
			Feb. 2017	Mar. 2017	Annual	Monthly			
					Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.834	122.3	122.6	-0.2	-0.2	-0.2	-0.2	0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.275	99.5	100.2	-0.3	0.0	-1.8	0.0	0.7
Glass and glassware.....	70	0.432	99.8	99.9	0.5	-0.2	0.6	-0.4	0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.137	227.7	231.7	0.3	-5.2	-0.1	1.9	1.8
Base metals and articles of base metals. ...	XV	4.919	150.8	152.6	8.2	1.9	1.6	0.8	1.2
Iron and steel.....	72	1.028	154.9	158.7	17.9	5.2	4.2	-2.3	2.5
Copper and articles thereof.....	74	0.479	169.0	171.2	12.7	9.0	-2.8	1.7	1.3
Aluminum and articles thereof.....	76	0.828	109.5	112.7	10.0	0.5	0.1	2.4	2.9
Tools, implements, cutlery, spoons and forks, of base metal (Dec. 2015=100).	82	0.349	99.5	99.5	-0.3	0.0	-0.2	-0.3	0.0
Miscellaneous articles of base metal.....	83	0.347	147.7	148.2	0.0	-0.1	0.0	0.0	0.3
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.743	95.8	95.8	-0.2	0.2	0.2	0.1	0.0
Machinery and mechanical appliances; parts thereof.....	84	16.896	113.3	113.3	0.4	0.4	0.3	0.3	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	11.847	76.8	77.0	-0.8	0.0	0.0	-0.3	0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.992	132.3	132.3	1.0	0.0	0.4	0.1	0.0
Motor vehicles and their parts.....	87	8.718	115.1	115.1	0.5	-0.3	0.6	0.0	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	6.063	106.3	106.4	-0.5	-0.2	0.0	0.4	0.1
Miscellaneous manufactured articles.....	XX	1.497	112.8	112.7	1.1	-0.2	0.3	0.2	-0.1
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.902	128.4	128.2	2.6	-0.4	0.3	-0.1	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	0.440	89.5	89.3	-0.6	0.0	0.2	0.0	-0.2

¹ Relative importance figures are based on 2015 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: March 2016 to March 2017
 [2000=100, unless otherwise noted]

Description	Relative importance Feb. 2017 ¹	Index		Percent change				
		Feb. 2017	Mar. 2017	Annual	Monthly			
				Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Industrialized Countries²	100.000	119.5	118.9	4.2	0.5	0.5	0.7	-0.5
Nonmanufacturing.....	8.884	141.8	134.9	36.7	6.2	5.2	3.1	-4.9
Manufacturing.....	90.677	117.3	117.2	1.9	0.0	0.1	0.5	-0.1
Other Countries³	100.000	119.5	119.3	3.5	0.8	-0.1	0.4	-0.2
Nonmanufacturing.....	9.182	203.4	194.5	39.5	7.2	2.4	2.5	-4.4
Manufacturing.....	90.621	102.7	102.9	0.7	0.3	-0.3	0.2	0.2
Canada	100.000	126.2	124.5	12.9	1.8	2.0	1.4	-1.3
Nonmanufacturing.....	24.534	136.3	129.4	39.1	6.5	5.5	3.1	-5.1
Manufacturing.....	74.728	127.3	127.0	6.6	0.5	0.9	1.0	-0.2
European Union⁴	100.000	132.1	132.2	1.0	-0.2	0.5	-0.1	0.1
Manufacturing.....	99.419	128.7	128.8	0.9	-0.2	0.5	-0.1	0.1
France (Dec. 2003=100)	100.000	120.9	121.3	-1.0	-0.1	-0.5	-0.3	0.3
Germany (Dec. 2003=100)	100.000	113.3	113.3	-0.1	-0.4	1.3	0.2	0.0
United Kingdom (Dec. 2003=100)	100.000	117.6	117.6	-0.6	-0.1	0.0	0.1	0.0
Latin America⁵	100.000	143.4	142.8	6.1	2.4	0.0	0.7	-0.4
Nonmanufacturing.....	18.848	232.8	222.2	37.5	9.7	1.1	2.0	-4.6
Manufacturing.....	80.830	119.2	119.8	0.9	0.9	-0.3	0.5	0.5
Mexico (Dec. 2003=100)	100.000	123.5	124.0	0.0	0.0	-1.2	0.4	0.4
Nonmanufacturing (Dec. 2008=100).....	8.536	116.0	118.0	36.6	-1.2	-2.4	1.4	1.7
Manufacturing (Dec. 2008=100).....	91.147	86.1	86.3	-2.8	0.2	-1.2	0.3	0.2
Pacific Rim (Dec. 2003=100)⁶	100.000	98.3	98.4	-0.4	-0.1	-0.2	0.2	0.1
China (Dec. 2003=100)	100.000	100.0	100.2	-1.2	0.0	-0.3	0.1	0.2
Japan	100.000	96.3	96.5	1.4	0.0	-0.4	0.1	0.2
Asian NICs⁷	100.000	84.8	85.2	0.6	0.1	0.0	0.5	0.5
ASEAN (Dec. 2003=100)⁸	100.000	97.7	97.8	1.6	0.2	0.1	0.3	0.1
Asia Near East (Dec. 2003=100)⁹	100.000	162.1	157.1	28.1	2.2	3.4	2.7	-3.1

¹ Relative importance figures are based on 2015 trade values.

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.

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.

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. international price indexes and percent changes for selected transportation services: March 2016 to March 2017

[2000=100, unless otherwise noted]

Description	Relative importance Feb. 2017 ¹	Index		Percent change				
		Feb. 2017	Mar. 2017	Annual	Monthly			
				Mar. 2016 to Mar. 2017	Nov. 2016 to Dec. 2016	Dec. 2016 to Jan. 2017	Jan. 2017 to Feb. 2017	Feb. 2017 to Mar. 2017
Air Freight								
Import Air Freight.....	100.000	161.7	162.6	7.6	-0.5	-1.9	-0.2	0.6
Europe (Dec. 2003=100).....	24.862	136.5	136.7	-2.7	-1.4	-0.7	0.4	0.1
Asia.....	61.925	148.4	150.0	13.5	-0.3	-2.6	-0.8	1.1
Export Air Freight.....	100.000	156.5	159.4	3.7	0.1	0.6	0.5	1.9
Europe (Dec. 2006=100).....	33.379	147.3	147.0	0.5	0.1	0.6	0.5	-0.2
Inbound Air Freight.....	100.000	153.0	153.4	6.0	-0.2	-0.9	-0.4	0.3
Europe (Dec. 2003=100).....	27.265	132.8	132.2	-1.8	-1.6	0.8	0.4	-0.5
Asia.....	58.831	139.6	140.6	10.7	0.4	-2.8	-1.0	0.7
Outbound Air Freight.....	100.000	138.9	139.4	-1.1	0.1	2.4	-0.6	0.4
Europe (Dec. 2003=100).....	30.528	143.6	144.4	-4.7	-0.1	1.9	-1.6	0.6
Asia.....	46.705	134.0	134.4	2.1	0.1	4.0	0.1	0.3
Air Passenger Fares								
Import Air Passenger Fares.....	100.000	181.6	174.3	-2.7	1.3	-1.7	-0.8	-4.0
Europe.....	43.901	216.2	197.5	-5.9	-9.9	9.7	0.3	-8.6
Asia.....	20.554	128.5	128.0	-1.9	17.4	-8.5	-4.0	-0.4
Latin America/Caribbean.....	9.545	158.3	162.1	9.3	8.3	-11.7	2.3	2.4
Export Air Passenger Fares.....	100.000	149.6	156.1	-0.3	7.9	0.5	-11.6	4.3
Europe.....	35.580	215.1	221.1	-1.0	6.9	-6.3	5.4	2.8
Asia.....	26.412	123.6	127.5	-0.8	4.8	10.1	-20.5	3.2
Latin America/Caribbean.....	25.354	158.3	171.7	9.8	4.8	2.6	-9.6	8.5

¹ Relative importance figures are based on 2015 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Merchandise 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 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.

Import Price Indexes - 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."

Import Indexes by Locality of Origin - 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.

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. 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.

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

Additional Information - 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.