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BUREAU OF LABOR STATISTICS
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Transmission of material in this release is embargoed until
8:30 a.m. (ET) Friday, March 15, 2024

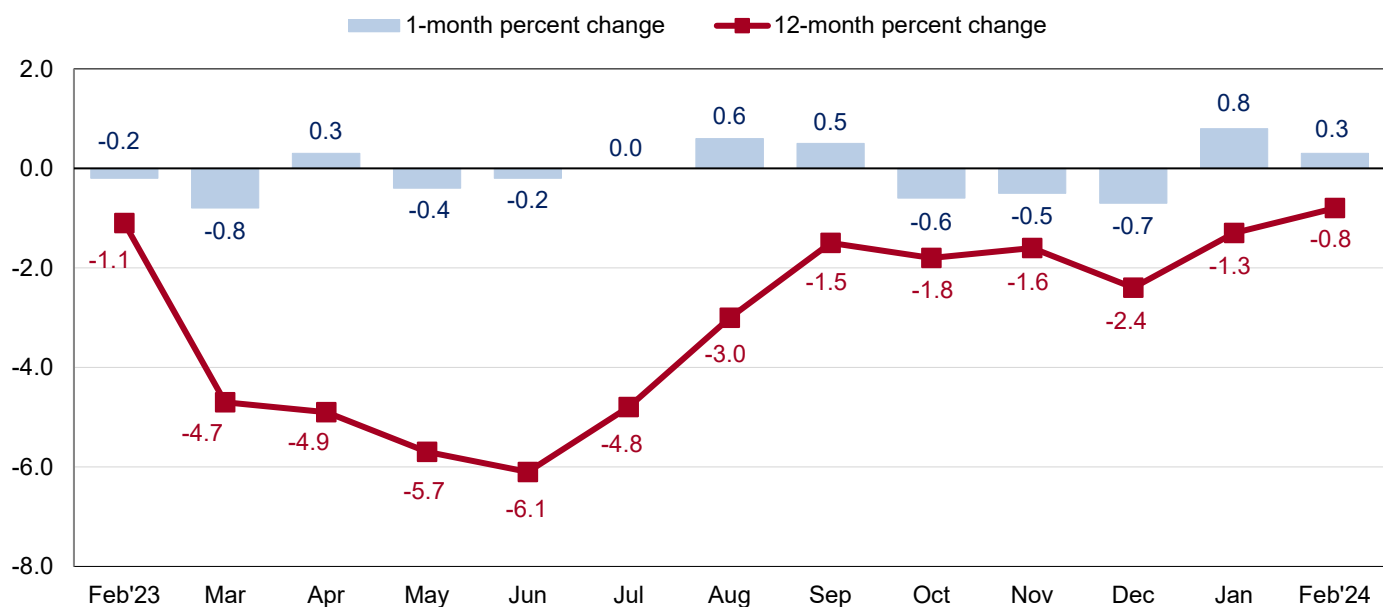
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U.S. IMPORT AND EXPORT PRICE INDEXES – FEBRUARY 2024

U.S. import prices rose 0.3 percent in February, after advancing 0.8 percent in January, the U.S. Bureau of Labor Statistics reported today. Higher prices for both nonfuel and fuel imports contributed to the overall increase. Prices for U.S. exports advanced 0.8 percent in February following a 0.9-percent increase the previous month.

Chart 1. One-month and 12-month percent changes in the Import Price Index: February 2023 – February 2024



Imports

U.S. import prices increased for the second consecutive month in February, rising 0.3 percent. The February and January advances were the first consecutive increases since September and August 2023. Despite the recent advances, prices for U.S. imports decreased 0.8 percent over the past year. (See table 1.)

Fuel Imports: Prices for import fuel rose 1.8 percent in February, after advancing 1.2 percent the previous month. The February increase was the largest advance since a 6.4-percent rise in September 2023. Higher prices for petroleum and natural gas in February each contributed to the overall increase in import fuel prices. In spite of the recent advances, import fuel prices fell 4.1 percent over the past year. Import petroleum prices increased 1.7 percent in February following a 1.8-percent advance in January. Prices for import petroleum fell 1.8 percent for the year ended in February, the smallest 12-month decline since the index last rose on an over-the-year basis in December 2022. The price index for import natural gas increased 6.8 percent in February, after decreases of 12.2 percent in January and 3.6 percent in December. Import natural gas prices declined 40.2 percent from February 2023 to February 2024.

All Imports Excluding Fuel: The price index for nonfuel imports advanced 0.2 percent in February following a 0.7-percent increase the previous month. Prices for nonfuel imports last declined on a monthly basis in October 2023. Higher prices for consumer goods; foods, feeds, and beverages; capital goods; and automotive vehicles in February more than offset lower prices for nonfuel industrial supplies and materials. Despite the recent increases, prices for nonfuel imports declined 0.5 percent over the past 12 months.

Foods, Feeds, and Beverages: Prices for foods, feeds, and beverages rose 1.1 percent in February, after advancing 1.7 percent in January. The February increase was led by higher prices for fish and shellfish, meat, and bakery and confectionary products.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices fell 0.5 percent in February, the largest 1-month decline since October 2023. The February decrease was driven by lower prices for unfinished metals and chemicals.

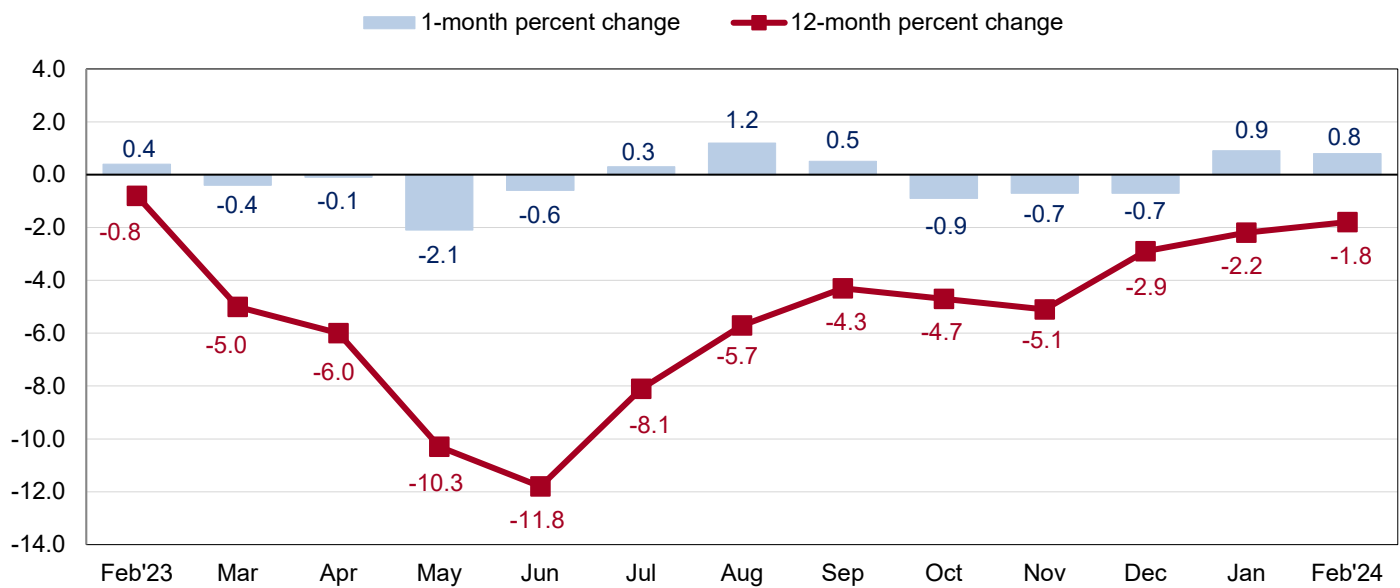
Finished Goods: Prices for each of the major finished goods import categories increased in February. Consumer goods prices advanced 0.3 percent following a 1.2-percent increase in January. The February rise was led by higher prices for nonmanufactured consumer goods. Capital goods prices rose 0.2 percent in February, after advancing 0.4 percent the previous month. The February increase was driven by a 3.0-percent rise in prices for engines for civilian aircraft. The price index for automotive vehicles ticked up 0.1 percent in February following a 0.7-percent rise in January.

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
2023						
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	1.6
September.....	0.5	6.4	-0.2	0.5	-1.1	0.7
October.....	-0.6	-3.9	-0.2	-0.9	-1.0	-0.9
November.....	-0.5	-6.3	0.1	-0.7	0.0 ^r	-0.8
December.....	-0.7	-8.0 ^r	0.1 ^r	-0.7	-0.2	-0.7 ^r
2024						
January.....	0.8	1.2	0.7	0.9 ^r	-1.0	1.1 ^r
February.....	0.3	1.8	0.2	0.8	0.8	0.8
Feb. 2022 to 2023.....	-1.1	-12.3	0.2	-0.8	3.1	-1.4
Feb. 2023 to 2024.....	-0.8	-4.1	-0.5	-1.8	-8.9	-1.0

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Chart 2. One-month and 12-month percent changes in the Export Price Index: February 2023 – February 2024



Exports

The price index for U.S. exports increased 0.8 percent in February, after rising 0.9 percent in January. Higher nonagricultural and agricultural prices contributed to the February advance. Despite the recent increases, U.S. export prices declined 1.8 percent for the year ended in February. That was the smallest 12-month drop since the index decreased 0.8 percent from February 2022 to February 2023. (See table 2.)

Agricultural Exports: Agricultural export prices advanced 0.8 percent in February following a 1.0-percent decrease in January. Higher prices for nuts, fruit, vegetables, and wheat in February more than offset lower soybean prices. Prices for agricultural exports declined 8.9 percent over the past 12 months. Lower prices for soybeans, corn, and wheat all contributed to the over-the-year drop in agricultural prices.

All Exports Excluding Agriculture: Prices for nonagricultural exports rose 0.8 percent in February following a 1.1-percent advance the previous month. Higher prices for nonagricultural industrial supplies and materials, capital goods, and nonagricultural foods in February all contributed to the rise in nonagricultural export prices. Prices for nonagricultural exports decreased 1.0 percent for the year ended in February, the smallest over-the-year decline since the index last increased on a 12-month basis from January 2022 to January 2023.

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials advanced 1.6 percent in February, after increasing 2.2 percent the previous month. The February rise was driven by a 2.8-percent advance in fuel prices that followed a 5.4-percent increase in January.

Finished Goods: Prices for the major finished goods export categories were up overall in February. Export capital goods prices rose 0.4 percent in February following a 0.8-percent advance in January. The increase in February was led by higher prices for industrial and service machinery; computers, peripherals, and semiconductors; and telecommunications equipment. The price indexes for consumer goods and automotive vehicles were unchanged in February, after consumer goods prices fell 1.2 percent in January and automotive vehicles prices rose 0.4 percent.

More information for the major import and export price indexes can be found at www.bls.gov/web/ximpim/largest.htm.

Measures of Import and Export Prices by Locality

Imports by Locality of Origin: Import prices from China declined 0.2 percent in February following a 0.4-percent drop the previous month. The price index for imports from China last rose on a monthly basis in October 2022. Prices for imports from China decreased 3.1 percent for the year ended in February. Import prices from Japan edged down 0.1 percent in February, after increasing 1.1 percent in January. The price index for imports from Japan rose 1.5 percent over the past year, the largest 12-month increase since February 2023. Prices for imports from Canada advanced 1.2 percent in February, the largest 1-month increase since a 1.4-percent rise in September 2023. Import prices from Canada decreased 3.9 percent over the past 12 months. The price index for imports from the European Union ticked up 0.1 percent in February and prices for imports from Mexico rose 0.5 percent. (See table 7.)

Exports by Locality of Destination: Export prices to China advanced 1.1 percent in February following a 1.4-percent drop the previous month. The February increase was the largest monthly advance since February 2023. Despite the February increase, prices for exports to China fell 4.4 percent over the past year. The price index for exports to Japan rose 0.5 percent in February, after advancing 0.9 percent in January. In spite of the recent increases, export prices to Japan decreased 6.9 percent for the year ended in February. Prices for exports to Canada rose 0.3 percent in February, the largest 1-month advance since a 0.6-percent increase in September 2023. The price index for exports to Canada declined 0.8 percent over the past year. Export prices to the European Union advanced 1.5 percent in February and prices for exports to Mexico rose 0.8 percent over the same period. (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 increased 1.3 percent in February, the largest monthly advance since February 2023. Higher export prices to China in February and lower import prices from China each contributed to the advance. Despite the February rise, the index for U.S. terms of trade with China fell 1.4 percent over the past 12 months. U.S. terms of trade with Japan advanced 0.6 percent in February, after decreasing 0.2 percent the previous month. The index for U.S. terms of trade with Japan declined 8.2 percent from February 2023 to February 2024. U.S. terms of trade with Canada fell 0.9 percent in February following a 0.8-percent drop in January. U.S. terms of trade with the European Union advanced 1.4 percent in February and the index for U.S. terms of trade with Mexico increased 0.3 percent over the same period. (See table 9.)

Import and Export Services

Imports: Import air passenger fares were unchanged in February following a 6.2-percent decrease in January and a 6.9-percent increase in December. The index for import air passenger fares advanced 0.5 percent from February 2023 to February 2024. Import air freight prices decreased 1.3 percent in February, after declining 14.8 percent the previous month. Lower Asian air freight prices in February more than offset higher prices for European air freight. Prices for import air freight fell 5.9 percent for the year ended in February. (See table 10.)

Exports: Export air passenger fares fell 10.1 percent in February, after increasing 10.8 percent the previous month. The February decline was the largest monthly drop since a 13.7-percent decrease in February 2023. Lower Latin American/Caribbean, Asian, and European fares in February all contributed to the overall decline. The index for export air passenger fares fell 2.7 percent for the year ended in February. Export air freight prices rose 1.9 percent in February following a 2.5-percent advance in January. Despite the recent increases, prices for export air freight declined 9.5 percent over the past 12 months.

U.S. Import and Export Price Index data for March 2024 are scheduled for release on Friday, April 12, 2024, at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: February 2023 to February 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
All commodities.....		100.000	139.5	139.9	-0.8	-0.5	-0.7	0.8	0.3
All imports excluding food and fuels (Dec. 2010=100).....		84.854	108.1	108.2	-0.7	0.1	0.0	0.7	0.1
All imports excluding petroleum.....		92.614	123.9	124.1	-0.8	0.2	0.0	0.6	0.2
All imports excluding fuels (Dec. 2001=100).....		92.103	127.8	128.0	-0.5	0.1	0.1	0.7	0.2
Foods, feeds, & beverages.....	0	7.249	218.5	220.9	2.9	1.0	-0.1	1.7	1.1
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.945	247.3	249.0	5.4	1.7	0.2	2.0	0.7
Nonagricultural foods (fish, distilled beverages).....	01	1.304	148.5	153.0	-6.8	-2.1	-1.5	0.4	3.0
Industrial supplies & materials.....	1	22.605	236.0	236.8	-5.4	-2.3	-2.7	0.5	0.3
Industrial supplies & materials excluding petroleum.....		15.247	198.1	197.5	-7.3	0.8	0.4	-0.2	-0.3
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		14.695	221.4	220.4	-6.1	0.3	0.5	0.0	-0.5
Industrial supplies & materials, durable....		9.343	214.6	213.4	-7.0	0.4	0.4	0.1	-0.6
Industrial supplies & materials nondurable excluding petroleum.....		5.875	179.6	179.7	-7.6	1.6	0.3	-0.5	0.1
Fuels & lubricants.....	10	7.897	267.8	272.6	-4.1	-6.3	-8.0	1.2	1.8
Petroleum & petroleum products.....	100	7.386	286.6	291.5	-1.8	-7.5	-8.4	1.8	1.7
Crude petroleum.....	10000	4.969	290.0	300.7	3.9	-9.2	-10.3	0.8	3.7
Fuels, n.e.s.-coals & gas.....	101	0.353	167.2	174.6	-34.7	21.0	-2.9	-9.1	4.4
Natural gas.....	10110	0.253	144.7	154.6	-40.2	30.4	-3.6	-12.2	6.8
Paper & paper base stocks.....	11	0.542	140.2	138.2	-5.9	1.3	-0.2	-0.1	-1.4
Materials associated with nondurable supplies & materials.....	12	4.823	194.5	194.3	-4.5	-0.1	0.7	0.0	-0.1
Unfinished metals related to durable goods.....	14	3.432	315.8	310.4	-11.8	1.2	0.4	1.1	-1.7
Finished metals related to durable goods.....	15	2.573	214.5	212.9	-2.2	1.2	1.5	-1.6	-0.7
Capital goods.....	2	28.829	93.5	93.7	-0.1	0.0	-0.1	0.4	0.2
Nonelectrical machinery.....	21	22.779	84.1	84.1	-0.8	-0.1	-0.1	0.1	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.638	155.5	157.5	5.1	-0.1	0.1	1.6	1.3
Automotive vehicles, parts & engines.....	3	13.645	119.9	120.0	2.0	-0.1	0.0	0.7	0.1
Automotive vehicles, parts and engines, 2 digit (Dec. 2023=100).....	30	13.645	100.8	100.8	-	-	-	0.8	0.0
Consumer goods, excluding automotives.....	4	27.673	110.7	111.0	0.5	0.0	-0.1	1.2	0.3
Nondurables, manufactured.....	40	13.884	127.9	128.0	2.2	0.2	0.0	2.1	0.1
Durables, manufactured.....	41	12.806	94.6	94.6	-1.1	-0.2	-0.1	0.2	0.0
Nonmanufactured consumer goods.....	42	0.983	123.8	132.8	-0.8	0.5	0.3	-0.2	7.3

¹ Relative importance figures are based on 2022 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: February 2023 to February 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
All commodities.....		100.000	147.8	149.0	-1.8	-0.7	-0.7	0.9	0.8
Agricultural commodities.....		9.520	228.5	230.3	-8.9	0.0	-0.2	-1.0	0.8
All exports excluding food and fuels (Dec. 2010=100).....		74.864	114.3	114.7	-0.2	0.2	0.3	0.1	0.3
All exports excluding fuels (June 2022=100).....		83.587	98.9	99.3	-0.8	0.1	0.2	0.0	0.4
Nonagricultural commodities.....		90.480	141.5	142.6	-1.0	-0.8	-0.7	1.1	0.8
Foods, feeds, & beverages.....	0	8.724	230.1	231.6	-9.5	0.0	0.1	-1.0	0.7
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.344	232.4	233.9	-9.2	0.0	0.0	-1.1	0.6
Nonagricultural foods (fish, distilled beverages).....	01	0.380	188.0	189.5	-14.3	0.2	0.5	0.6	0.8
Industrial supplies & materials.....	1	38.074	197.4	200.6	-4.1	-1.9	-2.0	2.1	1.6
Industrial supplies & materials, durable....		10.839	210.4	210.8	-2.6	1.1	1.1	0.0	0.2
Industrial supplies & materials, nondurable.....		27.235	189.7	194.0	-4.6	-3.0	-3.2	2.9	2.3
Agricultural industrial supplies & materials.....	10	1.176	211.5	216.0	-6.0	-0.3	-1.8	-1.1	2.1
Nonagricultural industrial supplies & materials.....		36.898	197.0	200.2	-4.0	-1.9	-2.0	2.2	1.6
Fuels & lubricants.....	11	16.413	239.8	246.6	-4.4	-5.0	-5.1	5.4	2.8
Nonagricultural supplies & materials excluding fuels & building materials.....	12	19.740	190.9	192.2	-3.7	0.7	0.6	-0.2	0.7
Selected building materials.....	13	0.746	147.6	147.2	-2.5	0.1	0.3	-1.9	-0.3
Capital goods.....	2	31.759	122.5	123.0	2.2	-0.1	0.1	0.8	0.4
Nonelectrical machinery.....	21	22.599	102.1	102.6	1.5	-0.1	0.0	0.4	0.5
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	5.679	219.6	220.4	7.8	0.2	0.2	3.3	0.4
Automotive vehicles, parts & engines.....	3	8.638	127.4	127.4	2.8	0.3	0.3	0.4	0.0
Vehicles-passenger (Dec. 2023=100).....	30	8.638	100.4	100.4	-	-	-	0.4	0.0
Consumer goods, excluding automotives.....	4	12.804	117.4	117.4	-1.1	-0.2	0.3	-1.2	0.0
Nondurables, manufactured.....	40	6.796	107.5	107.3	-2.6	-0.3	0.2	-2.3	-0.2
Durables, manufactured.....	41	4.845	119.9	120.0	1.6	-0.1	0.4	0.2	0.1
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.163	127.1	127.1	-3.5	0.0	-0.1	0.0	0.0

¹ Relative importance figures are based on 2022 trade values.

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Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: February 2023 to February 2024

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Nonmanufacturing.....		7.857	145.1	151.2	2.4	-4.6	-6.7	0.9	4.2
Agriculture, forestry, fishing and hunting.....	11	2.256	238.9	249.8	10.5	3.1	0.4	3.7	4.6
Crop production.....	111	1.880	255.4	265.7	12.3	4.3	0.5	4.6	4.0
Animal production (Dec. 2022=100).....	112	0.219	108.2	120.4	3.1	-2.1	0.4	-2.0	11.3
Mining.....	21	5.601	134.5	139.9	-0.6	-7.1	-9.3	-0.1	4.0
Oil and gas extraction.....	211	5.369	132.9	138.3	0.0	-7.3	-9.7	0.1	4.1
Mining (except oil and gas) (Dec. 2022=100).....	212	0.232	104.3	107.2	-12.3	-2.5	-1.2	-5.1	2.8
Manufacturing.....		91.814	121.8	121.7	-1.2	-0.2	-0.2	0.7	-0.1
Manufacturing, part 1.....	31	11.885	137.8	138.8	-0.2	-0.1	0.1	0.0	0.7
Food manufacturing.....	311	4.236	184.2	187.3	-1.0	-0.2	-0.1	0.1	1.7
Beverage and tobacco product manufacturing.....	312	1.176	141.4	141.6	2.3	0.1	0.4	-0.1	0.1
Textile mills (Dec. 2023=100).....	313	0.321	100.1	100.7	-	-	-	0.1	0.6
Textile product mills (Dec. 2023=100).....	314	0.901	100.1	100.2	-	-	-	0.1	0.1
Apparel manufacturing.....	315	3.547	119.1	119.2	-0.2	0.0	0.1	0.3	0.1
Manufacturing, part 2.....	32	19.135	142.1	141.4	-3.0	-0.9	-0.7	1.6	-0.5
Paper manufacturing.....	322	1.017	122.4	121.0	-4.2	0.9	-0.3	-0.1	-1.1
Printing and related support activities (Dec. 2023=100).....	323	0.147	100.0	99.8	-	-	-	0.0	-0.2
Petroleum and coal products manufacturing.....	324	2.205	132.3	127.3	-12.3	-4.7	-5.2	4.1	-3.8
Chemical manufacturing.....	325	11.257	152.1	151.9	-0.9	-0.1	0.2	1.8	-0.1
Plastics and rubber products manufacturing.....	326	2.546	130.5	131.2	-1.6	-0.3	-0.5	-0.2	0.5
Nonmetallic mineral product manufacturing.....	327	1.114	145.7	145.8	1.6	-0.1	0.1	0.7	0.1
Manufacturing, part 3.....	33	60.795	112.5	112.5	-0.8	0.0	0.0	0.4	0.0
Primary metal manufacturing.....	331	4.641	219.4	215.8	-9.1	1.8	0.6	0.8	-1.6
Fabricated metal product manufacturing... ..	332	3.200	144.8	144.7	-3.1	-0.5	0.4	-1.2	-0.1
Machinery manufacturing.....	333	8.039	131.9	132.3	1.1	0.0	0.0	0.2	0.3
Computer and electronic product manufacturing.....	334	16.645	72.2	72.2	-2.2	0.0	0.0	0.0	0.0
Electrical equipment, appliance, and component manufacturing.....	335	6.405	127.0	127.4	0.2	-0.6	-0.2	0.8	0.3
Transportation equipment manufacturing..	336	14.061	119.1	119.3	2.3	-0.1	0.0	0.9	0.2
Furniture and related product manufacturing.....	337	1.882	128.3	128.0	-0.8	-0.3	-1.1	0.8	-0.2
Miscellaneous manufacturing.....	339	5.922	128.9	128.8	1.1	0.1	0.1	0.7	-0.1

¹ Relative importance figures are based on 2022 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: February 2023 to February 2024

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Nonmanufacturing.....		14.845	176.2	179.6	-5.7	-2.5	-1.6	3.8	1.9
Agriculture, forestry, fishing and hunting.....	11	4.574	186.7	188.3	-15.6	0.3	0.5	-2.3	0.9
Crop production.....	111	4.279	196.6	198.1	-16.6	0.4	0.6	-2.6	0.8
Mining.....	21	10.271	112.2	114.8	-0.4	-3.9	-2.8	6.9	2.3
Oil and gas extraction (Dec. 2021=100)...	211	8.923	99.8	102.7	1.6	-5.0	-2.9	7.7	2.9
Mining (except oil and gas).....	212	1.348	137.0	134.9	-12.0	2.9	-2.0	2.2	-1.5
Manufacturing.....		83.501	133.1	133.9	-1.0	-0.4	-0.6	0.2	0.6
Manufacturing, part 1.....	31	6.488	171.5	172.0	-2.7	-0.2	-0.2	-0.1	0.3
Food manufacturing.....	311	4.679	202.4	202.9	-2.8	-0.5	-0.2	0.0	0.2
Beverage and tobacco product manufacturing.....	312	0.537	142.5	141.8	-5.1	1.3	0.4	-0.6	-0.5
Manufacturing, part 2.....	32	25.278	131.8	133.7	-4.9	-1.8	-2.3	-0.4	1.4
Wood product manufacturing (Dec. 2017=100).....	321	0.427	118.3	117.7	-0.3	0.5	0.4	0.8	-0.5
Petroleum and coal products manufacturing.....	324	5.758	140.1	146.2	-10.4	-6.5	-9.2	2.3	4.4
Chemical manufacturing.....	325	14.438	129.6	130.6	-3.0	-0.1	-0.2	-1.5	0.8
Plastics and rubber products manufacturing.....	326	2.258	134.9	135.4	1.6	-0.1	0.1	0.5	0.4
Nonmetallic mineral product manufacturing.....	327	0.739	132.2	131.8	0.8	-0.2	0.1	-0.5	-0.3
Manufacturing, part 3.....	33	51.734	129.9	130.1	1.2	0.2	0.2	0.5	0.2
Primary metal manufacturing.....	331	4.361	197.9	196.0	-6.7	3.1	0.9	-0.5	-1.0
Machinery manufacturing.....	333	9.516	150.9	151.5	2.6	-0.1	0.0	0.4	0.4
Computer and electronic product manufacturing.....	334	12.606	83.0	83.3	-0.5	-0.2	0.0	0.1	0.4
Transportation equipment manufacturing..	336	13.375	148.9	149.2	4.9	0.3	0.3	1.6	0.2
Furniture and related product manufacturing (Dec. 2023=100).....	337	0.354	101.8	101.8	—	—	—	1.8	0.0
Miscellaneous manufacturing.....	339	5.046	140.4	140.8	3.1	0.1	0.6	0.9	0.3

¹ Relative importance figures are based on 2022 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: February 2023 to February 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Live animals; animal products.....	I	1.408	225.2	237.4	-0.3	-2.7	-0.6	1.5	5.4
Meat and edible meat offal.....	02	0.462	322.1	336.3	13.0	-2.6	1.1	1.5	4.4
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.755	140.1	148.8	-8.9	-3.4	-2.6	3.2	6.2
Vegetable products.....	II	2.300	275.4	273.0	4.4	3.0	0.5	4.8	-0.9
Edible vegetables, roots, and tubers.....	07	0.604	577.5	505.9	6.3	3.6	-1.2	7.5	-12.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.927	149.5	146.2	11.3	5.0	0.8	11.6	-2.2
Coffee, tea, mate and spices.....	09	0.387	290.7	294.4	-3.3	2.7	3.6	-5.6	1.3
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.441	145.0	145.7	-3.3	-0.3	0.8	-2.4	0.5
Animal or vegetable fats and oils and their cleavage products; prepared (Dec. 2023=100).....	15	0.441	97.6	98.1	-	-	-	-2.4	0.5
Prepared foodstuffs, beverages, and tobacco.....	IV	3.459	198.4	200.5	3.4	0.8	0.3	-0.2	1.1
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.239	123.7	123.3	10.3	0.3	0.7	1.7	-0.3
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.275	141.5	159.2	40.5	2.8	3.6	4.4	12.5
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.497	100.2	100.2	-	-	-	0.2	0.0
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.423	99.6	99.2	-0.8	0.9	0.6	-0.8	-0.4
Beverages, spirits, and vinegar.....	22	1.113	154.1	154.4	1.8	-0.2	0.3	-0.4	0.2
Mineral products.....	V	7.937	274.8	279.7	-4.3	-6.2	-7.9	1.2	1.8
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	7.638	268.1	272.8	-4.0	-6.4	-8.2	1.4	1.8
Products of the chemical or allied industries.....	VI	10.882	173.8	173.9	-0.8	0.0	0.1	1.6	0.1
Organic chemicals.....	29	2.271	137.5	137.7	-7.1	-0.3	-0.7	-3.6	0.1
Pharmaceutical products.....	30	5.713	154.9	155.4	5.1	0.3	0.1	4.8	0.3
Fertilizers (Dec. 2022=100).....	31	0.220	61.8	60.0	-27.6	-3.3	1.3	-0.6	-2.9
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.200	101.4	100.9	-2.2	-1.0	0.2	0.1	-0.5
Miscellaneous chemical products.....	38	0.938	116.8	116.8	-5.0	-0.9	-0.2	0.1	0.0
Plastics and articles thereof; rubber and articles thereof.....	VII	3.773	153.5	153.8	-1.9	-0.3	-0.4	0.1	0.2
Plastics and articles thereof.....	39	2.520	150.8	151.2	-3.5	-0.2	-0.8	0.3	0.3
Rubber and articles thereof.....	40	1.253	161.7	162.0	1.2	-0.2	0.3	-0.4	0.2
Printed matter (Dec. 2023=100).....	49	0.170	100.0	100.0	-	-	-	0.0	0.0
Textile and textile articles.....	XI	4.565	120.6	120.7	-0.1	0.0	0.1	0.2	0.1
Articles of apparel and clothing accessories, knitted or crocheted (Dec. 2023=100).....	61	1.958	100.4	100.4	-	-	-	0.4	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.422	126.7	126.8	-0.5	0.0	0.0	0.1	0.1
Made-up or worn textile articles (Dec. 2023=100).....	63	0.623	99.6	99.6	-	-	-	-0.4	0.0
Headgear, umbrellas, artificial flowers, etc.....	XII	1.459	126.6	126.6	0.3	0.1	-0.2	-0.2	0.0
Footwear and parts of such articles.....	64	1.194	123.6	123.7	0.7	0.2	-0.3	-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: February 2023 to February 2024 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.949	137.6	137.6	1.3	-0.2	0.0	0.6	0.0
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.330	101.1	101.1	-1.2	-0.2	-0.2	-0.2	0.0
Glass and glassware (Dec. 2021=100).....	70	0.344	109.6	109.6	5.8	-0.1	0.2	1.7	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.056	225.4	223.2	-6.5	2.8	0.7	0.2	-1.0
Pearls, precious stones, precious metals jewelry, coin (Dec. 2023=100).....	71	3.056	100.2	99.2	-	-	-	0.2	-1.0
Base metals and articles of base metals. ...	XV	5.862	227.2	225.6	-6.0	-0.4	0.4	0.0	-0.7
Articles of iron or steel.....	73	1.755	194.0	193.3	-6.4	-0.7	0.0	-0.2	-0.4
Copper and articles thereof.....	74	0.496	380.0	370.1	-6.4	1.7	2.6	1.3	-2.6
Aluminum and articles thereof.....	76	1.043	183.4	181.5	-8.6	-0.6	1.1	-2.1	-1.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.414	133.0	133.8	1.6	-0.1	0.2	0.5	0.6
Miscellaneous articles of base metal.....	83	0.513	142.9	142.8	-5.3	-0.5	-0.1	-0.4	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	30.721	82.4	82.5	-0.6	-0.1	-0.1	0.4	0.1
Machinery and mechanical appliances; parts thereof.....	84	15.381	89.6	89.9	-0.3	-0.2	-0.1	0.4	0.3
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.340	75.6	75.6	-0.9	0.0	-0.1	0.3	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	11.855	123.5	123.5	1.6	0.0	-0.1	0.7	0.0
Motor vehicles and their parts.....	87	11.089	122.6	122.7	1.7	0.0	-0.1	0.7	0.1
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.624	107.3	106.9	-1.0	0.0	0.0	0.1	-0.4
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.182	109.8	109.8	3.0	-0.1	0.5	0.9	0.0
Optical, photographic, measuring and medical instruments.....	90	3.934	105.2	105.1	2.7	0.0	0.5	0.8	-0.1
Miscellaneous manufactured articles.....	XX	4.600	120.3	120.2	0.0	-0.2	-0.3	0.7	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.558	127.1	126.9	-0.8	-0.5	-0.3	0.6	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.729	106.9	107.0	0.6	-0.1	0.0	0.5	0.1
Miscellaneous manufactured articles.....	96	0.313	151.4	151.4	3.4	0.0	0.0	2.6	0.0

¹ Relative importance figures are based on 2022 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: February 2023 to February 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Live animals; animal products.....	I	1.918	258.4	260.0	-3.7	-1.2	-0.3	0.0	0.6
Meat & edible meat offal (Dec. 2006=100)...	02	1.238	223.6	224.7	8.1	-1.7	0.1	1.4	0.5
Vegetable products.....	II	4.184	243.8	244.6	-17.3	-0.1	0.9	-2.6	0.3
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.836	144.7	152.0	10.9	5.6	4.0	-1.4	5.0
Cereals.....	10	1.179	237.7	240.0	-28.8	-3.2	-2.0	-2.9	1.0
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.782	259.5	249.7	-21.8	1.5	-0.6	-2.3	-3.8
Prepared foodstuffs, beverages, and tobacco.....	IV	3.001	188.2	187.7	-0.6	0.6	0.6	0.2	-0.3
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.297	100.0	100.3	-	-	-	0.0	0.3
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.653	123.0	123.1	5.5	-1.4	2.7	3.2	0.1
Residues and waste from the food industries; prepared animal feed.....	23	0.710	295.4	292.7	-10.5	3.3	0.6	-2.2	-0.9
Mineral products.....	V	16.077	287.2	295.9	-4.2	-4.9	-5.3	5.2	3.0
Ores, slag and ash (Dec. 2012=100).....	26	0.401	119.1	117.7	-17.7	-1.6	-1.1	-1.8	-1.2
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	15.482	275.6	284.4	-3.8	-5.1	-5.6	5.5	3.2
Products of the chemical or allied industries.....	VI	12.381	156.2	157.3	-4.1	-0.6	-0.3	-1.7	0.7
Pharmaceutical products.....	30	4.368	103.5	103.6	-3.4	-0.1	0.1	-3.9	0.1
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.824	149.3	145.0	-1.6	0.0	-0.3	0.9	-2.9
Miscellaneous chemical products.....	38	2.257	189.3	189.8	-0.1	-0.3	0.1	-1.5	0.3
Rubber and articles thereof.....	40	0.840	174.5	191.4	13.4	-0.2	0.4	0.6	9.7
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.468	108.3	108.2	-4.0	0.4	0.6	1.0	-0.1
Wood and articles of wood; wood charcoal (Dec. 2023=100).....	44	0.468	101.0	100.9	-	-	-	1.0	-0.1
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.531	159.1	159.9	-11.0	0.5	4.4	1.1	0.5
Cotton, including yarns and woven fabrics thereof.....	52	0.574	153.5	161.9	-5.3	-1.3	-2.9	-1.9	5.5
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.752	154.0	153.7	5.3	-0.1	0.1	1.3	-0.2
Glass and glassware (Dec. 2019=100).....	70	0.432	114.3	114.3	3.7	0.0	0.3	-0.5	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.835	314.2	310.9	-4.2	4.0	1.2	0.6	-1.1
Pearls, precious stones, precious metals; jewelry, coin (Dec. 2023=100).....	71	4.835	100.6	99.6	-	-	-	0.6	-1.0
Base metals and articles of base metals. ...	XV	4.435	208.2	209.6	-1.5	-1.4	1.9	-0.3	0.7
Copper and articles thereof.....	74	0.536	258.0	260.1	-7.6	-0.5	2.6	0.7	0.8
Aluminum and articles thereof.....	76	0.707	145.5	146.2	-3.0	0.0	0.7	0.7	0.5
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.329	103.1	105.2	6.6	0.0	-0.1	-1.5	2.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	26.427	107.5	108.1	1.9	-0.1	0.0	0.9	0.6
Machinery and mechanical appliances; parts thereof.....	84	15.701	132.8	133.6	4.0	-0.1	-0.1	1.5	0.6

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: February 2023 to February 2024 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Jan. 2024 ¹	Index		Percent change				
			Jan. 2024	Feb. 2024	Annual	Monthly			
					Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Electrical machinery and equipment and parts and accessories thereof.....	85	10.726	81.3	81.7	-1.1	-0.1	0.0	0.1	0.5
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	9.751	154.2	154.3	2.9	0.3	0.3	0.4	0.1
Motor vehicles and their parts.....	87	7.283	128.9	128.9	3.0	0.4	0.4	0.4	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.811	119.6	119.6	3.9	0.1	0.3	0.7	0.0
Optical, photographic, measuring and medical instruments (Dec. 2023=100).....	90	5.759	100.7	100.7	—	—	—	0.7	0.0
Miscellaneous manufactured articles.....	XX	1.165	135.5	135.6	-0.7	-0.5	0.1	0.7	0.1
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.578	149.7	149.7	0.1	0.0	0.0	1.3	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.451	118.7	118.8	0.8	-0.1	0.6	0.1	0.1

¹ Relative importance figures are based on 2022 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: February 2023 to February 2024
 [2000=100, unless otherwise noted]

Description	Relative importance Jan. 2024 ¹	Index		Percent change				
		Jan. 2024	Feb. 2024	Annual	Monthly			
				Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Industrialized Countries²	100.000	143.9	144.6	-0.3	-1.1	-1.2	0.8	0.5
Nonmanufacturing.....	9.819	226.6	236.0	-1.4	-7.3	-11.1	0.5	4.1
Manufacturing.....	89.785	137.0	137.0	-0.1	-0.1	0.1	0.9	0.0
Canada	100.000	165.5	167.5	-3.9	-3.3	-4.0	0.2	1.2
Nonmanufacturing.....	29.706	221.1	230.2	-2.0	-7.5	-11.8	0.5	4.1
Manufacturing.....	69.396	154.4	154.2	-4.8	-1.0	-0.3	0.1	-0.1
European Union	100.000	157.6	157.7	1.6	-0.2	0.4	1.3	0.1
Manufacturing.....	99.320	153.2	153.4	1.7	-0.2	0.4	1.3	0.1
France (Dec. 2003=100)	100.000	157.4	157.6	7.9	-0.1	0.3	4.4	0.1
Germany (Dec. 2003=100)	100.000	123.8	124.2	-1.7	0.1	0.4	0.1	0.3
United Kingdom (Dec. 2003=100)	100.000	137.2	139.2	2.5	-0.3	0.0	0.4	1.5
Latin America³	100.000	171.8	173.5	2.6	-0.1	-0.2	1.1	1.0
Nonmanufacturing.....	13.805	338.4	354.1	11.1	-1.6	-2.6	2.1	4.6
Manufacturing.....	85.942	138.3	138.8	1.3	0.2	0.2	0.9	0.4
Mexico (Dec. 2003=100)	100.000	145.9	146.7	3.5	-0.1	-0.4	1.2	0.5
Nonmanufacturing (Dec. 2008=100).....	8.691	177.9	186.9	22.6	-2.9	-4.5	6.5	5.1
Manufacturing (Dec. 2008=100).....	91.061	99.4	99.5	1.7	0.1	0.0	0.8	0.1
Pacific Rim (Dec. 2003=100)⁴	100.000	102.2	102.1	-1.8	-0.2	-0.3	0.1	-0.1
China (Dec. 2003=100)	100.000	100.6	100.4	-3.1	-0.3	-0.1	-0.4	-0.2
Japan	100.000	102.6	102.5	1.5	0.1	-0.1	1.1	-0.1
Taiwan (Dec. 2018=100)	100.000	108.5	108.5	-2.3	-0.3	0.0	-0.5	0.0
Asian NICs⁵	100.000	94.4	94.1	-3.1	-0.5	-0.4	-0.3	-0.3
ASEAN (Dec. 2003=100)⁶	100.000	100.1	100.0	-3.5	-0.5	-0.6	0.0	-0.1
Asia Near East (Dec. 2003=100)⁷	100.000	207.8	213.0	-3.3	-3.7	-3.7	0.0	2.5

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

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

⁵ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

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

⁷ 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: February 2023 to February 2024

[December 2017=100, unless otherwise noted]

Description	Relative importance Jan. 2024 ¹	Index		Percent change				
		Jan. 2024	Feb. 2024	Annual	Monthly			
				Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Industrialized Countries²	100.000	120.9	121.3	0.5	-0.7	0.1	1.2	0.3
Nonmanufacturing.....	15.139	144.0	145.4	-0.2	-5.1	-1.4	5.7	1.0
Manufacturing.....	83.318	118.3	118.5	0.5	-0.1	0.2	0.5	0.2
Canada	100.000	127.4	127.8	-0.8	-0.5	0.2	-0.5	0.3
Nonmanufacturing (Dec. 2020=100).....	7.401	135.9	137.9	0.9	-0.8	-0.1	-1.5	1.5
Manufacturing (Dec. 2020=100).....	90.855	119.0	119.2	-1.1	-0.7	0.2	-0.4	0.2
European Union	100.000	118.7	120.5	2.8	-1.3	-0.3	1.7	1.5
Nonmanufacturing.....	22.486	138.3	143.1	2.6	-6.7	-2.3	2.5	3.5
Manufacturing.....	75.984	115.1	116.2	2.7	-0.3	-0.1	1.6	1.0
Germany	100.000	122.5	122.9	6.4	0.6	0.3	4.0	0.3
Latin America³	100.000	122.2	123.5	-2.6	-1.5	-2.0	1.3	1.1
Nonmanufacturing.....	7.722	145.1	144.7	-5.9	-1.5	-0.5	2.9	-0.3
Manufacturing.....	91.671	120.6	122.1	-2.2	-1.6	-2.2	1.2	1.2
Mexico	100.000	121.8	122.8	-2.1	-1.8	-1.5	0.8	0.8
Nonmanufacturing.....	6.421	121.4	116.5	-11.5	-2.2	-2.0	1.1	-4.0
Manufacturing.....	92.692	122.8	124.2	-1.4	-1.8	-1.5	0.8	1.1
Pacific Rim⁴	100.000	113.5	114.5	-2.1	-0.6	-0.2	1.1	0.9
Nonmanufacturing.....	20.559	118.9	121.2	-9.2	-4.9	-1.0	3.6	1.9
Manufacturing.....	78.218	113.8	114.6	0.1	0.5	0.0	0.4	0.7
China	100.000	106.6	107.8	-4.4	-0.5	0.0	-1.4	1.1
Nonmanufacturing.....	24.545	104.0	103.8	-13.9	-2.6	0.0	-2.7	-0.2
Manufacturing.....	73.965	109.9	111.5	-0.6	0.4	-0.1	-0.9	1.5
Japan	100.000	110.0	110.5	-6.9	-1.7	0.2	0.9	0.5
Nonmanufacturing.....	22.339	126.8	129.5	-10.6	-5.4	2.5	7.3	2.1
Manufacturing.....	76.503	106.0	105.9	-4.6	-0.5	-0.7	-0.7	-0.1

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ 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: February 2023 to February 2024¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Jan. 2024	Feb. 2024	Annual	Monthly			
			Feb. 2023 to Feb. 2024	Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Industrialized Countries²	102.8	102.7	0.9	0.4	1.3	0.3	-0.1
Canada	101.2	100.3	3.3	2.8	4.4	-0.8	-0.9
European Union	101.4	102.8	1.2	-1.1	-0.7	0.4	1.4
Germany	113.9	113.9	8.2	0.5	-0.1	3.9	0.0
Latin America³	105.9	106.0	-5.1	-1.5	-1.9	0.3	0.1
Mexico	107.7	108.0	-5.3	-1.7	-1.1	-0.4	0.3
Pacific Rim⁴	109.3	110.4	-0.3	-0.5	0.1	1.0	1.0
China	106.1	107.5	-1.4	-0.2	0.1	-0.9	1.3
Japan	102.4	103.0	-8.2	-1.8	0.3	-0.2	0.6

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

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ 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: February 2023 to February 2024

[2000=100, unless otherwise noted]

Description	Relative importance Jan. 2024 ¹	Index		Percent change				
		Jan. 2024	Feb. 2024	Annual Feb. 2023 to Feb. 2024	Monthly			
					Oct. 2023 to Nov. 2023	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024
Air Freight								
Import Air Freight	100.000	228.4	225.5	-5.9	4.2	12.0	-14.8	-1.3
Europe (Dec. 2003=100).....	23.229	161.0	167.8	-38.1	-3.3	2.1	-11.9	4.2
Asia.....	75.912	235.9	228.5	10.2	6.5	15.7	-17.1	-3.1
Export Air Freight	100.000	180.5	183.9	-9.5	3.4	-0.3	2.5	1.9
Europe (Dec. 2006=100).....	26.376	130.1	131.6	-13.1	-2.3	-1.3	-0.2	1.2
Asia (Dec. 2011=100).....	51.574	150.2	154.7	-4.8	8.1	1.1	2.8	3.0
Inbound Air Freight	100.000	173.9	174.8	-3.1	6.3	5.5	-7.6	0.5
Europe (Dec. 2003=100).....	25.078	134.2	140.7	-23.5	-0.6	2.6	-9.0	4.8
Asia.....	61.556	170.8	168.4	7.4	11.1	8.0	-9.4	-1.4
Outbound Air Freight	100.000	178.3	181.4	-14.5	-1.9	-1.1	1.8	1.7
Europe (Dec. 2003=100).....	33.169	163.5	164.9	-16.2	-2.2	-0.9	0.1	0.9
Asia.....	46.567	203.3	209.9	-12.9	-2.0	-0.8	2.9	3.2
Air Passenger Fares								
Import Air Passenger Fares	100.000	178.0	178.0	0.5	-0.4	6.9	-6.2	0.0
Europe.....	47.189	195.1	197.7	3.6	-7.6	1.6	1.2	1.3
Asia.....	11.705	162.0	157.9	-7.3	0.2	11.4	-18.2	-2.5
Latin America/Caribbean.....	9.071	136.4	145.6	-13.2	5.3	9.2	-20.9	6.7
Export Air Passenger Fares	100.000	193.8	174.3	-2.7	1.3	-3.4	10.8	-10.1
Europe.....	33.950	213.6	204.1	-2.9	-8.0	-5.1	7.0	-4.4
Asia.....	13.232	220.6	179.2	-8.9	2.6	-3.8	15.4	-18.8
Latin America/Caribbean.....	34.277	205.7	173.4	-4.1	4.9	-4.5	17.3	-15.7

¹ Relative importance figures are based on 2022 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 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 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.

Email Subscription - The U.S. import and export price indexes news release is available through an email subscription service at <https://subscriptions.bls.gov/accounts/USDOLBLS/subscriber/new>.

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.

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