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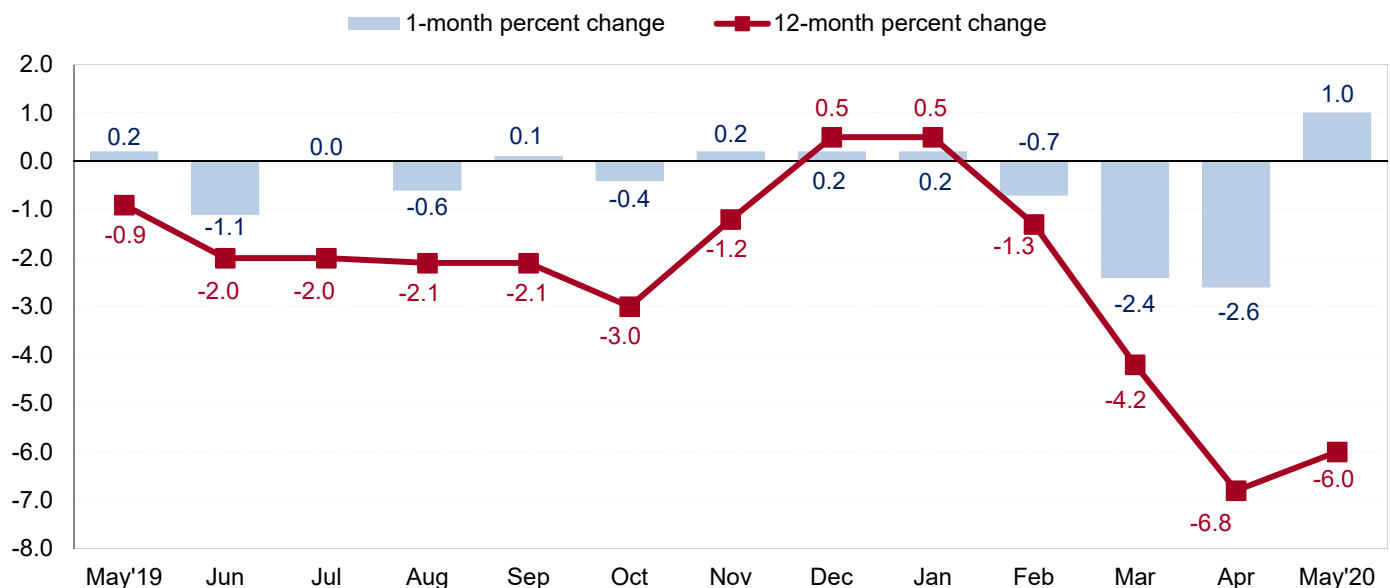
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U.S. IMPORT AND EXPORT PRICE INDEXES – MAY 2020

Prices for U.S. imports increased 1.0 percent in May, the U.S. Bureau of Labor Statistics reported today, after declining 2.6 percent in April and 2.4 percent in March. The May advance was led by higher fuel prices. The price index for U.S. exports rose 0.5 percent in May following a 3.3-percent drop the previous month.

Chart 1. One-month and 12-month percent changes in the Import Price Index: May 2019 – May 2020



Imports

Prices for U.S. imports rose 1.0 percent in May, the largest 1-month advance since the index increased 1.0 percent in February 2019. In May, the advance was driven by higher fuel prices; nonfuel prices also increased. Despite the May increase, the price index for U.S. imports decreased 6.0 percent from May 2019 to May 2020. (See table 1.)

Coronavirus (COVID-19) Pandemic Impact on May 2020 Import and Export Price Index Data

The Bureau of Labor Statistics did not make any changes to either the collection method or estimation methodology for the May release of U.S. Import and Export Price Indexes. Survey response rates for May were 4.5 percentage points lower than those in May 2019. A small number of indexes that are normally published were not published in May. Additional information is available at www.bls.gov/covid19/import-export-price-indexes-covid19-impacts-may-2020.htm.

Fuel Imports: Import prices for fuel increased 20.5 percent in May following declines of 31.0 percent, 26.6 percent, and 9.1 percent the previous 3 months. The May advance was the largest rise since the index was first published monthly in September 1992. A 21.7-percent increase in petroleum prices led the overall advance in fuel prices; a 7.2-percent rise in natural gas prices also contributed to the increase. Prices for petroleum and natural gas both decreased the previous month, falling 32.6 percent and 3.1 percent, respectively. Despite the record advance in May, import fuel prices declined 49.6 percent over the past 12 months. Prices for petroleum also fell for the year ended in May, declining 51.5 percent. In contrast, natural gas prices advanced 15.8 percent over the same period.

All Imports Excluding Fuel: Import prices excluding fuel ticked up 0.1 percent in May following a 0.5-percent drop the previous month. In May, rising prices for foods, feeds, and beverages and consumer goods more than offset declining prices for nonfuel industrial supplies and materials and automotive vehicles. The price index for imports excluding fuels decreased 0.7 percent over the past 12 months.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices fell 0.8 percent in May, after decreasing 3.3 percent in April. The May decline was led by 1.6-percent drops in unfinished metals prices and chemicals prices.

Finished Goods: Finished goods prices were mixed in May. Consumer goods prices ticked up 0.1 percent, after edging down 0.1 percent in April. Prices for automotive vehicles fell 0.1 percent following a 0.4-percent advance in April. The price index for capital goods was unchanged in May, after rising 0.2 percent the previous month.

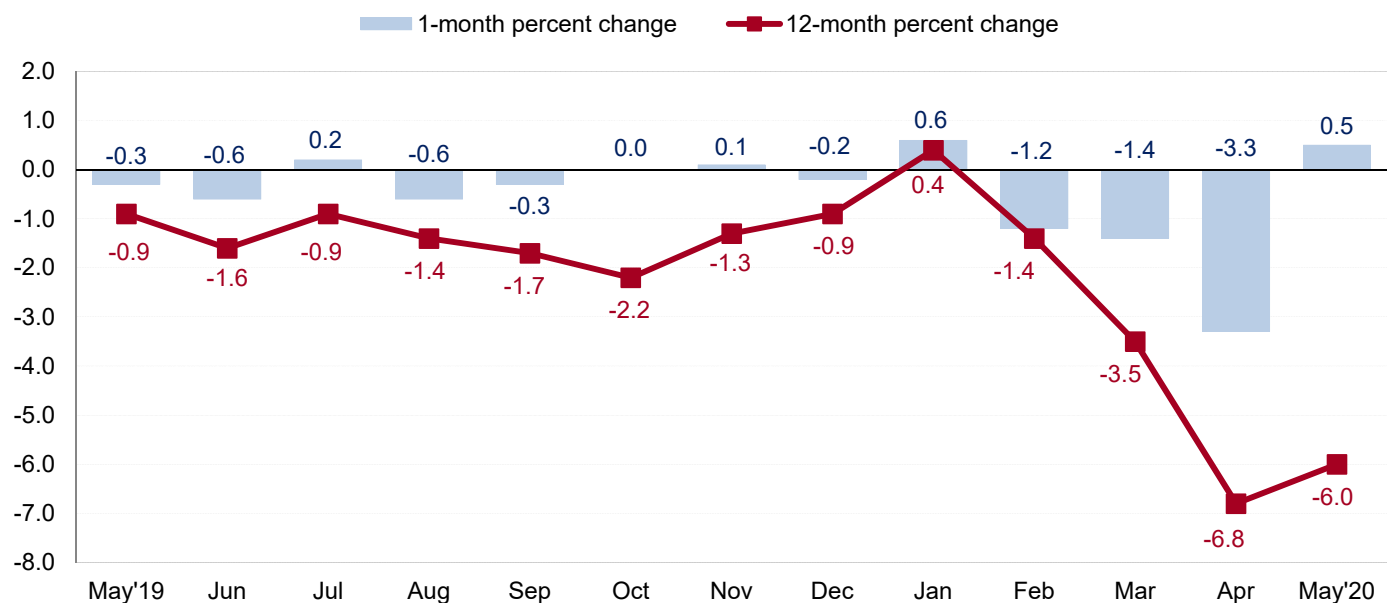
Foods, Feeds, and Beverages: Prices for foods, feeds, and beverages rose 2.2 percent in May following a 1.6-percent decline in April. The May rise was driven by higher prices for vegetables, meat, and fruit.

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
2019						
May.....	0.2	3.6	-0.3	-0.3	-1.1	-0.2
June.....	-1.1	-7.8	-0.3	-0.6	2.4	-0.9
July.....	0.0	0.1	0.0	0.2	0.2	0.2
August.....	-0.6	-4.2	-0.1	-0.6	-2.4	-0.3
September.....	0.1	1.0	-0.1	-0.3	-1.6	-0.2
October.....	-0.4	-1.6	-0.3	0.0	1.7	-0.2
November.....	0.2	2.2	-0.1	0.1	2.4	-0.1
December.....	0.2	1.3	0.1	-0.2	-0.1	-0.2
2020						
January.....	0.2	-0.1	0.3	0.6	2.0	0.6
February.....	-0.7	-9.1	0.2	-1.2	-2.9 ^r	-1.1
March.....	-2.4	-26.6 ^r	0.0	-1.4 ^r	-1.5	-1.4 ^r
April.....	-2.6	-31.0 ^r	-0.5	-3.3	-3.1	-3.3
May.....	1.0	20.5	0.1	0.5	-0.5	0.6
May 2018 to 2019.....	-0.9	3.9	-1.4	-0.9	-5.3	-0.3
May 2019 to 2020.....	-6.0	-49.6	-0.7	-6.0	-3.5	-6.3

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Chart 2. One-month and 12-month percent changes in the Export Price Index: May 2019 – May 2020



Exports

U.S. export prices increased 0.5 percent in May, after falling 3.3 percent in April, 1.4 percent in March, and 1.2 percent in February. Higher nonagricultural prices in May more than offset lower prices for agricultural exports. Despite the May advance, the price index for U.S. exports declined 6.0 percent over the past 12 months. (See table 2.)

Agricultural Exports: The price index for agricultural exports declined 0.5 percent in May following a 3.1-percent drop in April. In May, lower prices for corn, dairy products, and soybeans more than offset higher prices for meat, vegetables, and cotton. Agricultural export prices fell 3.5 percent over the past year driven by lower prices for corn, vegetables, cotton, nuts, and dairy products.

All Exports Excluding Agriculture: The price index for nonagricultural exports rose 0.6 percent in May, after declining 5.7 percent from January to April. In May, rising prices for nonagricultural industrial supplies and materials more than offset declining prices for capital goods, consumer goods, automotive vehicles, and nonagricultural foods. Despite the May increase, nonagricultural export prices decreased 6.3 percent over the past year, led by lower prices for nonagricultural industrial supplies and materials.

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices advanced 2.3 percent in May, after a 9.9-percent decrease the previous month. The May increase was driven by a 9.2-percent rise in export fuel prices which followed a 27.7-percent decline in April.

Finished Goods: Each of the major finished goods indexes decreased in May. Capital goods prices declined 0.2 percent, the largest decrease since the index fell 0.2 percent in October 2019. Prices for consumer goods decreased 0.2 percent in May following declines of 0.3 percent in April and 0.6 percent in March. The largest contributor to the May drop was a 0.3-percent decline in the price index for medicinal, dental, and pharmaceutical materials. Automotive vehicles prices edged down 0.1 percent for the second consecutive month in May.

Measures of Import and Export Prices by Locality

Imports by Locality of Origin: Import prices from China were unchanged in May following a 0.1-percent advance in April. The price index for imports from China declined 1.0 percent from May 2019 to May 2020, the smallest 12-month drop since the index fell 1.0 percent for the year ended March 2019. Prices for imports from Japan declined 0.3 percent in May, the largest monthly decrease since a 0.3-percent drop in October 2017. Import prices from Japan fell 0.4 percent for the year ended in May, the largest 12-month decline since the index decreased 1.1 percent from December 2016 to December 2017. The price indexes for imports from Canada and Mexico each increased in May, rising 3.6 percent and 1.3 percent, respectively. In contrast, prices for imports from the European Union edged down 0.1 percent for the second consecutive month. (See table 7.)

Exports by Locality of Destination: Prices for exports to China increased 2.7 percent in May following consecutive 2.1-percent declines in April and March. The May advance was the largest 1-month rise since the index was first published in December 2017. Despite the May increase, the price index for exports to China fell 3.7 percent over the past 12 months. Export prices to Japan rose 1.7 percent in May, after decreasing 7.8 percent from January to April. Prices for exports to Japan declined 5.7 percent for the year ended in May. The price indexes for exports to Canada, Mexico, and the European Union all increased in May following declines in each of the previous 3 months. In May, export prices to Canada advanced 0.7 percent, prices for exports to Mexico rose 1.5 percent, and export prices to the European Union increased 0.6 percent. (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. The U.S. terms of trade with China increased 2.7 percent in May following declines of 2.2 percent in April and 2.1 percent in March. The index for U.S. terms of trade with Japan advanced 2.1 percent in May, after a 3.9-percent drop the previous month. The U.S. terms of trade with Japan advanced in May because of higher export prices to Japan and lower import prices from Japan. The indexes for U.S. terms of trade with the European Union and Mexico also rose in May, increasing 0.6 percent and 0.2 percent, respectively. In contrast, the U.S. terms of trade with Canada declined 2.8 percent in May, after increasing 7.6 percent in April. The May decrease was the largest monthly drop since the index fell 6.6 percent in February 2019. (See table 9.)

Import and Export Services

Imports: Import air passenger fares edged down 0.1 percent in May following a 12.3-percent decrease in April and a 9.8-percent drop in March. In May, falling Latin American/Caribbean and Asian fares more than offset higher European fares. The index for import air passenger fares decreased 21.7 percent for the year ended in May, the largest over-the-year drop since the index was first published in March 1988. Import air freight prices rose 27.5 percent in May, after advancing 39.9 percent in April. Those are the two largest increases since the index was first published monthly in December 2005. Prices for import air freight rose 80.1 percent over the past 12 months. (See table 10.)

Exports: The index for export air passenger fares declined 0.5 percent in May, after decreasing 20.0 percent over the previous 3 months. The May drop was led by lower European and Latin American/Caribbean fares. In contrast, Asian fares rose 10.4 percent in May. Export air passenger fares fell 15.2 percent over the past year, the largest 12-month drop since the index fell 15.6 percent for the year ended October 2015. Export air freight prices increased 0.7 percent in May following a 2.4-percent drop the previous month. Prices for export air freight declined 1.0 percent from May 2019 to May 2020.

Import and Export Price Index data for June are scheduled for release on Wednesday, July 15, 2020 at 8:30 a.m. (EDT).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: May 2019 to May 2020

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual May 2019 to May 2020	Monthly			
						Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
All commodities		100.000	118.2	119.4	-6.0	-0.7	-2.4	-2.6	1.0
All imports excluding food and fuels (Dec. 2010=100)		88.814	98.7	98.6	-0.7	0.1	0.1	-0.5	-0.1
All imports excluding petroleum		95.557	111.6	111.7	-0.6	0.2	-0.2	-0.4	0.1
All imports excluding fuels (Dec. 2001=100)		95.208	115.6	115.7	-0.7	0.2	0.0	-0.5	0.1
Foods, feeds, & beverages	0	6.394	176.1	180.0	-1.4	1.2	-1.0	-1.6	2.2
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.923	190.2	196.8	-1.9	1.1	-1.0	-1.7	3.5
Nonagricultural foods (fish, distilled beverages).....	01	1.471	145.3	142.4	0.6	1.5	-0.9	-1.0	-2.0
Industrial supplies & materials	1	18.932	143.1	149.7	-23.9	-3.3	-10.3	-12.3	4.6
Industrial supplies & materials excluding petroleum.....		14.699	149.9	149.0	-2.9	0.3	-0.3	-3.2	-0.6
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		14.157	170.3	168.9	-3.5	0.9	0.2	-3.3	-0.8
Industrial supplies & materials, durable....		8.901	164.0	162.9	-1.6	1.6	0.6	-4.2	-0.7
Industrial supplies & materials nondurable excluding petroleum.....		5.589	132.3	131.6	-5.3	-1.6	-1.8	-1.8	-0.5
Fuels & lubricants.....	10	4.792	97.6	117.6	-49.6	-9.1	-26.6	-31.0	20.5
Petroleum & petroleum products.....	100	4.443	101.8	123.9	-51.5	-9.0	-27.2	-32.6	21.7
Crude.....	10000	2.523	86.3	113.7	-57.8	-10.9	-34.1	-36.9	31.7
Fuels, n.e.s.-coals & gas.....	101	0.349	91.0	96.4	8.0	-12.3	-13.5	-2.6	5.9
Gas-natural.....	10110	0.287	79.2	84.9	15.8	-14.0	-15.8	-3.1	7.2
Paper & paper base stocks.....	11	0.519	107.1	107.6	-10.6	-0.7	-0.5	-1.7	0.5
Materials associated with nondurable supplies & materials.....	12	4.720	150.8	148.9	-6.4	-0.3	-0.4	-1.8	-1.3
Selected building materials.....	13	1.568	141.5	141.7	0.6	1.7	1.9	-4.6	0.1
Unfinished metals related to durable goods.....	14	3.586	228.5	224.8	-3.0	3.5	1.1	-7.9	-1.6
Finished metals related to durable goods.....	15	1.862	155.5	155.6	-1.4	-0.7	-0.6	-0.1	0.1
Nonmetals related to durable goods.....	16	1.885	112.3	112.0	-0.8	-0.2	-0.4	-0.2	-0.3
Capital goods	2	30.120	88.0	88.0	-0.6	0.1	0.1	0.2	0.0
Electric generating equipment.....	20	3.844	121.6	121.6	2.2	0.2	0.3	0.2	0.0
Nonelectrical machinery.....	21	23.790	79.8	79.9	-0.9	0.1	0.1	0.1	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.486	135.3	135.3	-0.9	0.1	0.0	0.1	0.0
Automotive vehicles, parts & engines	3	16.544	110.8	110.7	0.8	0.0	0.2	0.4	-0.1
Consumer goods, excluding automotives	4	28.010	106.4	106.5	-0.3	0.0	-0.3	-0.1	0.1
Nondurables, manufactured.....	40	13.850	124.0	124.0	0.6	0.1	0.0	0.0	0.0
Durables, manufactured.....	41	12.887	90.6	90.6	-1.0	-0.1	-0.2	-0.1	0.0
Nonmanufactured consumer goods.....	42	1.273	-	113.6	-2.5	0.0	-4.5	-	-

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
All commodities.....		100.000	118.5	119.1	-6.0	-1.2	-1.4	-3.3	0.5
Agricultural commodities.....		9.431	170.8	170.0	-3.5	-2.9	-1.5	-3.1	-0.5
All exports excluding food and fuels (Dec. 2010=100).....		84.233	101.1	101.0	-0.6	0.3	-0.1	-0.5	-0.1
Nonagricultural commodities.....		90.569	114.5	115.2	-6.3	-1.1	-1.4	-3.3	0.6
Foods, feeds, & beverages.....	0	8.756	174.9	173.9	-2.7	-3.0	-1.6	-2.9	-0.6
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.174	172.8	172.0	-2.8	-3.2	-1.4	-3.2	-0.5
Nonagricultural foods (fish, distilled beverages).....	01	0.582	213.7	210.6	-1.1	-0.5	-3.8	0.7	-1.5
Industrial supplies & materials.....	1	29.261	127.9	130.7	-17.5	-3.3	-4.0	-9.6	2.2
Industrial supplies & materials, durable....		11.012	167.6	168.1	1.8	1.7	-0.5	-1.8	0.3
Industrial supplies & materials, nondurable.....		18.249	111.6	115.3	-25.9	-5.6	-5.7	-13.8	3.3
Agricultural industrial supplies & materials.....	10	1.226	163.0	162.5	-7.8	-1.0	-2.1	-2.1	-0.3
Nonagricultural industrial supplies & materials.....		28.035	126.8	129.7	-17.9	-3.4	-4.0	-9.9	2.3
Fuels & lubricants.....	11	7.011	100.1	109.3	-43.4	-10.5	-11.6	-27.7	9.2
Nonagricultural supplies & materials excluding fuels & building materials.....	12	20.050	154.5	154.4	-2.2	0.8	-0.3	-1.9	-0.1
Selected building materials.....	13	0.974	117.7	117.5	-3.8	0.0	1.5	-0.1	-0.2
Capital goods.....	2	38.680	111.6	111.4	0.6	0.3	0.2	0.1	-0.2
Electrical generating equipment.....	20	4.000	119.9	119.6	1.4	1.6	0.0	-0.1	-0.3
Nonelectrical machinery.....	21	25.146	95.2	95.0	0.4	0.2	0.1	0.1	-0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	9.534	184.5	184.3	1.0	0.2	0.2	0.1	-0.1
Automotive vehicles, parts & engines.....	3	10.355	114.3	114.2	-0.5	0.1	0.0	-0.1	-0.1
Consumer goods, excluding automotives.....	4	12.947	109.5	109.3	-0.9	0.1	-0.6	-0.3	-0.2
Nondurables, manufactured.....	40	6.243	107.5	107.2	-0.6	0.0	-0.3	-0.5	-0.3
Durables, manufactured.....	41	5.240	107.7	107.5	0.4	0.3	0.3	0.1	-0.2
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.464	-	92.7	-6.6	-0.2	-5.4	-	-

¹ Relative importance figures are based on 2018 trade values.

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Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: May 2019 to May 2020
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Nonmanufacturing.....		4.954	58.7	70.0	-44.6	-7.9	-25.5	-24.4	19.3
Agriculture, forestry, fishing and hunting.....	11	1.897	169.1	179.5	-4.0	1.5	-1.8	-3.3	6.2
Crop production.....	111	1.548	179.8	194.8	-3.9	2.9	-1.1	-2.9	8.3
Mining.....	21	3.057	43.1	54.9	-54.5	-10.4	-32.3	-33.4	27.4
Oil and gas extraction.....	211	2.790	40.7	52.9	-56.2	-11.0	-33.4	-35.4	30.0
Manufacturing.....		94.747	109.2	109.3	-1.9	0.1	-0.5	-1.1	0.1
Manufacturing, part 1.....	31	11.932	125.0	125.4	0.2	0.2	-0.2	-0.4	0.3
Food manufacturing.....	311	3.653	152.2	154.1	-1.2	0.0	-0.6	-1.4	1.2
Beverage and tobacco product manufacturing.....	312	1.239	129.2	128.3	4.3	2.1	0.2	-0.1	-0.7
Textile mills (Dec. 2011=100).....	313	0.382	97.0	97.1	-2.3	-0.7	-0.7	-0.8	0.1
Textile product mills.....	314	0.984	106.8	106.6	-2.6	0.2	0.2	-0.2	-0.2
Apparel manufacturing.....	315	3.943	112.8	112.9	0.8	0.1	0.0	0.2	0.1
Leather and allied product manufacturing.....	316	1.731	124.2	124.3	0.9	0.1	0.0	0.0	0.1
Manufacturing, part 2.....	32	18.088	116.7	117.3	-7.8	-0.6	-1.9	-4.4	0.5
Wood product manufacturing (Dec. 2019=100).....	321	0.818	97.5	97.6	-	3.1	3.7	-8.5	0.1
Paper manufacturing.....	322	1.027	105.6	105.8	-6.5	-0.3	0.0	-1.5	0.2
Petroleum and coal products manufacturing.....	324	1.734	61.3	66.7	-36.8	-4.6	-13.4	-26.8	8.8
Chemical manufacturing.....	325	10.673	136.3	135.5	-3.0	0.1	-0.3	-1.0	-0.6
Plastics and rubber products manufacturing.....	326	2.496	118.6	118.5	-0.6	-0.3	-0.2	-0.1	-0.1
Nonmetallic mineral product manufacturing.....	327	1.137	131.3	131.4	0.2	-0.2	-0.1	0.1	0.1
Manufacturing, part 3.....	33	64.727	103.3	103.2	-0.5	0.2	0.0	-0.3	-0.1
Primary metal manufacturing.....	331	4.152	152.5	150.7	-3.1	2.7	0.8	-6.4	-1.2
Fabricated metal product manufacturing.....	332	3.396	126.3	126.1	-0.2	0.1	-0.2	0.2	-0.2
Machinery manufacturing.....	333	8.147	119.3	119.3	0.6	0.1	-0.1	0.0	0.0
Computer and electronic product manufacturing.....	334	17.961	71.9	72.0	-1.4	0.0	0.1	0.1	0.1
Electrical equipment, appliance, and component manufacturing.....	335	5.798	117.9	117.8	0.5	0.0	0.3	0.1	-0.1
Transportation equipment manufacturing.....	336	17.622	109.7	109.6	0.5	0.0	0.1	0.2	-0.1
Furniture and related product manufacturing.....	337	1.998	115.3	115.0	-2.1	0.1	-0.3	0.0	-0.3
Miscellaneous manufacturing.....	339	5.654	117.4	117.3	-0.7	0.3	-1.4	0.0	-0.1

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual May 2019 to May 2020	Monthly			
						Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Nonmanufacturing.....		7.920	95.1	103.3	-22.5	-6.9	-10.6	-11.4	8.6
Agriculture, forestry, fishing and hunting.....	11	4.588	141.3	139.7	-5.3	-4.2	-1.4	-4.8	-1.1
Crop production.....	111	4.225	147.5	145.7	-5.4	-4.2	-1.5	-5.1	-1.2
Mining.....	21	3.333	45.6	55.6	-37.0	-9.4	-19.5	-18.9	21.9
Mining (except oil and gas).....	212	1.242	95.7	93.4	-20.5	-0.4	-0.6	-0.8	-2.4
Manufacturing.....		90.858	112.8	112.4	-4.2	-0.6	-0.4	-2.5	-0.4
Manufacturing, part 1.....	31	6.960	138.1	138.3	-1.8	-1.1	-1.4	-0.9	0.1
Food manufacturing.....	311	4.728	154.3	154.6	-2.3	-1.7	-1.8	-1.6	0.2
Beverage and tobacco product manufacturing.....	312	0.684	124.4	124.0	1.7	0.2	-0.7	2.1	-0.3
Manufacturing, part 2.....	32	22.767	99.5	98.4	-16.2	-2.9	-1.1	-8.8	-1.1
Wood product manufacturing (Dec. 2017=100).....	321	0.495	96.4	96.0	-3.3	-0.2	1.7	2.2	-0.4
Paper manufacturing.....	322	1.571	118.3	118.2	-6.8	-0.3	-0.3	0.8	-0.1
Petroleum and coal products manufacturing.....	324	3.655	61.3	58.9	-49.7	-11.5	-4.2	-34.3	-3.9
Chemical manufacturing.....	325	13.525	113.9	113.1	-5.4	-0.2	-0.3	-2.2	-0.7
Plastics and rubber products manufacturing.....	326	2.437	117.2	117.4	0.9	0.3	0.1	0.0	0.2
Nonmetallic mineral product manufacturing.....	327	0.875	118.0	117.6	-0.2	0.2	1.8	-0.6	-0.3
Manufacturing, part 3.....	33	61.132	116.0	115.9	0.9	0.5	-0.1	-0.1	-0.1
Primary metal manufacturing.....	331	4.473	158.6	160.0	10.0	3.5	-0.6	-1.2	0.9
Fabricated metal product manufacturing.....	332	3.220	149.4	149.5	1.8	0.1	-0.2	-0.4	0.1
Machinery manufacturing.....	333	10.344	130.6	130.4	0.5	0.1	0.0	0.0	-0.2
Computer and electronic product manufacturing.....	334	14.557	82.6	82.5	0.5	0.6	0.2	0.1	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.981	117.8	117.6	-0.5	0.3	0.1	-0.1	-0.2
Transportation equipment manufacturing.....	336	18.569	129.8	129.7	0.5	0.2	0.1	0.1	-0.1
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.421	124.8	124.7	1.7	1.0	0.9	0.0	-0.1
Miscellaneous manufacturing.....	339	5.565	118.2	117.7	-1.8	0.2	-1.2	-0.3	-0.4

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Live animals; animal products.....	I	1.383	188.7	192.2	-2.5	-1.2	-2.4	-2.7	1.9
Meat and edible meat offal.....	02	0.371	249.3	283.4	6.7	-0.8	-3.5	-3.6	13.7
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.747	136.2	131.6	-6.1	-1.7	-1.4	-2.6	-3.4
Vegetable products.....	II	1.916	200.1	214.5	-4.0	2.9	-1.3	-2.0	7.2
Edible vegetables, roots, and tubers.....	07	0.443	430.4	492.5	-2.3	1.9	-15.5	2.2	14.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.696	108.6	115.8	-17.2	6.9	6.8	-6.1	6.6
Coffee, tea, mate and spices.....	09	0.361	211.7	214.1	10.0	3.7	-0.3	-1.1	1.1
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.253	84.3	85.1	-0.5	-0.8	-0.1	-5.5	0.9
Prepared foodstuffs, beverages, and tobacco.....	IV	3.162	169.5	168.4	1.9	0.9	0.4	-0.6	-0.6
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.215	100.7	101.1	4.7	1.4	2.8	-4.8	0.4
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.387	170.7	168.7	-0.8	-0.3	-0.4	0.0	-1.2
Beverages, spirits, and vinegar.....	22	1.184	140.0	138.7	4.3	2.3	0.1	-0.3	-0.9
Mineral products.....	V	5.020	102.1	121.7	-47.8	-8.5	-25.8	-29.2	19.2
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	4.660	96.7	116.7	-49.4	-9.2	-26.6	-30.8	20.7
Products of the chemical or allied industries.....	VI	10.018	154.7	154.0	-2.0	0.1	-0.3	-1.1	-0.5
Inorganic chemicals.....	28	0.489	275.8	269.3	-12.3	-1.2	-1.4	-4.2	-2.4
Organic chemicals.....	29	2.188	121.7	120.4	-5.8	0.8	-0.2	-4.0	-1.1
Pharmaceutical products.....	30	5.189	154.7	154.7	1.2	0.0	-0.1	0.1	0.0
Essential oils and resinoids (Dec. 2016=100).....	33	0.656	103.3	103.1	-0.3	-0.1	-0.7	-0.3	-0.2
Miscellaneous chemical products.....	38	0.621	100.9	101.1	-2.0	0.0	-0.3	-0.2	0.2
Plastics and articles thereof; rubber and articles thereof.....	VII	3.778	137.5	136.5	-3.0	-0.4	-0.4	-0.8	-0.7
Plastics and articles thereof.....	39	2.529	139.3	138.1	-3.7	-0.4	-0.5	-1.2	-0.9
Rubber and articles thereof.....	40	1.250	136.0	135.5	-1.2	-0.4	-0.4	0.1	-0.4
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.654	125.0	125.4	0.6	0.5	0.2	0.0	0.3
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.627	131.8	132.3	0.8	0.5	0.2	0.0	0.4
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	0.844	141.9	141.5	-0.4	3.2	3.8	-8.4	-0.3
Wood and articles of wood; wood charcoal (Dec. 2019=100).....	44	0.818	97.7	97.5	-	3.2	3.9	-8.6	-0.2
Woodpulp, recovered paper, and paper products.....	X	1.055	110.7	111.0	-7.5	-0.4	0.0	-1.8	0.3
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.736	105.7	105.9	-4.7	-0.2	-0.2	-1.7	0.2
Textile and textile articles.....	XI	5.097	114.2	114.2	-0.2	0.0	0.1	0.0	0.0
Articles of apparel and clothing accessories, knitted or crocheted.....	61	2.068	105.1	105.1	0.4	0.1	-0.3	0.0	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.710	122.0	122.0	1.3	-0.1	0.3	0.5	0.0
Made-up or worn textile articles.....	63	0.669	101.1	100.8	-2.8	0.4	0.4	-0.1	-0.3

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2019 to May 2020 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Headgear, umbrellas, artificial flowers, etc.....	XII	1.453	124.4	124.5	1.8	0.1	-0.1	0.1	0.1
Footwear and parts of such articles.....	64	1.215	122.7	122.8	1.2	0.1	0.0	0.0	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	1.019	132.1	132.2	0.2	-0.2	-0.2	0.0	0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.020	195.3	194.6	10.3	5.4	-0.3	-6.1	-0.4
Base metals and articles of base metals. . .	XV	5.585	163.6	162.5	-7.9	-0.8	-0.7	-1.9	-0.7
Iron and steel.....	72	1.144	195.3	187.0	-14.9	1.1	-0.6	-2.4	-4.2
Articles of iron or steel.....	73	1.762	146.1	145.8	-2.9	-0.2	-0.4	0.1	-0.2
Copper and articles thereof.....	74	0.387	235.7	243.8	-14.7	-7.2	-1.3	-7.1	3.4
Aluminum and articles thereof.....	76	0.902	120.4	119.2	-9.9	-1.3	-0.7	-3.2	-1.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.486	122.9	122.8	-0.7	0.2	0.0	-0.1	-0.1
Miscellaneous articles of base metal.....	83	0.560	134.2	133.8	-1.8	-0.1	-0.4	0.2	-0.3
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	32.090	78.9	79.0	-0.4	0.0	0.1	0.1	0.1
Machinery and mechanical appliances; parts thereof.....	84	16.283	84.5	84.6	-1.2	0.1	0.4	0.2	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.806	73.7	73.6	0.3	0.0	0.0	0.0	-0.1
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.595	114.6	114.5	0.8	-0.1	0.1	0.4	-0.1
Motor vehicles and their parts.....	87	13.414	113.8	113.7	1.0	0.0	0.1	0.4	-0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.304	102.1	102.0	0.3	0.1	-0.1	0.3	-0.1
Optical, photographic, measuring and medical instruments.....	90	4.017	98.2	98.1	-0.2	0.0	0.0	0.2	-0.1
Miscellaneous manufactured articles.....	XX	4.677	111.1	111.0	-1.2	0.0	-0.1	-0.2	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.944	116.9	116.7	-1.6	0.1	-0.1	-0.1	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.449	101.7	101.7	-0.3	-0.1	-0.1	-0.2	0.0
Miscellaneous manufactured articles.....	96	0.284	127.2	127.2	-1.2	0.0	0.0	0.0	0.0

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Live animals; animal products.....	I	1.971	204.6	204.6	-5.1	-1.9	-1.4	-3.0	0.0
Meat & edible meat offal (Dec. 2006=100)...	02	1.156	156.1	163.5	-3.5	-2.4	0.1	-4.9	4.7
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2016=100).....	03	0.366	117.6	114.9	-2.0	-1.2	-5.1	2.1	-2.3
Vegetable products.....	II	4.235	184.5	181.5	-4.1	-4.7	-1.1	-4.1	-1.6
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.945	128.0	128.1	-2.8	-0.7	0.3	-6.4	0.1
Cereals.....	10	1.404	185.8	177.7	-3.3	-0.2	-1.0	-6.3	-4.4
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.481	186.6	182.9	1.6	-5.4	1.2	-2.0	-2.0
Prepared foodstuffs, beverages, and tobacco.....	IV	3.110	149.3	151.5	-0.3	-1.0	-2.8	-1.2	1.5
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2019=100)....	20	0.343	97.9	98.1	-	-0.8	-0.5	-0.7	0.2
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.621	100.2	100.1	3.0	0.2	-0.1	-0.4	-0.1
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.514	93.2	101.2	-4.9	0.9	-5.8	-8.1	8.6
Residues and waste from the food industries; prepared animal feed.....	23	0.750	215.9	217.0	2.2	-4.2	-6.0	2.2	0.5
Mineral products.....	V	6.991	121.0	131.6	-43.5	-10.4	-11.4	-27.6	8.8
Ores, slag and ash (Dec. 2012=100).....	26	0.378	85.6	82.6	-18.1	-0.8	-3.4	-3.2	-3.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	6.406	112.2	123.2	-45.1	-11.0	-11.9	-29.3	9.8
Products of the chemical or allied industries.....	VI	11.300	135.0	134.2	-3.7	-0.3	-0.4	-1.2	-0.6
Inorganic chemicals.....	28	0.737	137.8	140.2	-6.5	-5.0	-0.7	-0.9	1.7
Organic chemicals.....	29	2.523	134.2	131.1	-9.5	0.1	-0.1	-3.2	-2.3
Pharmaceutical products.....	30	3.276	106.3	106.0	-0.7	0.1	-0.7	-1.0	-0.3
Tanning or dyeing extracts, dyes, paints varnish, putty, & inks (Dec. 2015=100)....	32	0.555	103.8	103.6	-1.4	0.1	-1.0	-0.1	-0.2
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.908	128.1	128.0	-3.1	-0.5	0.1	-0.2	-0.1
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.519	125.6	125.1	0.6	0.1	0.1	0.0	-0.4
Miscellaneous chemical products.....	38	2.118	157.3	156.7	-0.4	-0.1	0.0	-0.5	-0.4
Plastics and articles thereof; rubber and articles thereof.....	VII	5.306	139.1	137.6	-4.4	0.4	0.1	-2.0	-1.1
Plastics and articles thereof.....	39	4.393	136.3	134.5	-4.7	0.3	0.2	-1.9	-1.3
Rubber and articles thereof.....	40	0.913	149.6	149.2	-3.4	0.5	-0.3	-2.1	-0.3
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.608	95.1	95.2	-3.4	-0.1	2.5	2.4	0.1
Woodpulp, recovered paper, and paper products.....	X	1.868	120.8	122.7	-2.1	0.4	1.3	1.3	1.6
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.492	111.5	119.5	-	4.8	5.7	5.0	7.2
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.079	123.3	122.7	-2.4	-1.1	0.0	0.6	-0.5
Textile and textile articles.....	XI	1.718	116.0	117.2	-5.3	-0.6	-1.4	-2.6	1.0
Cotton, including yarns and woven fabrics thereof.....	52	0.442	103.0	106.9	-15.8	-1.6	-4.3	-9.8	3.8
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.846	126.5	126.3	-0.9	0.1	0.2	-0.2	-0.2

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2019 to May 2020 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2020 ¹	Index		Percent change				
			Apr. 2020	May 2020	Annual	Monthly			
					May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Glass and glassware (Dec. 2019=100).....	70	0.411	100.0	100.0	-	0.0	0.0	0.0	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.965	270.3	273.1	13.1	4.4	-1.9	-0.8	1.0
Base metals and articles of base metals. ...	XV	4.655	150.3	150.1	-6.5	-1.1	-0.3	-3.2	-0.1
Copper and articles thereof.....	74	0.451	152.3	155.3	-17.6	-5.1	-1.2	-10.7	2.0
Aluminum and articles thereof.....	76	0.686	94.3	91.6	-13.9	1.7	-1.8	-4.9	-2.9
Miscellaneous articles of base metal.....	83	0.358	155.9	155.9	1.2	0.0	0.1	0.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	30.030	98.2	98.1	0.2	0.3	0.2	0.1	-0.1
Machinery and mechanical appliances; parts thereof.....	84	17.928	116.4	116.2	0.0	0.2	0.3	0.1	-0.2
Electrical machinery and equipment and parts and accessories thereof.....	85	12.101	78.7	78.7	0.4	0.4	0.0	0.3	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.093	138.0	137.8	0.5	0.2	0.1	0.0	-0.1
Motor vehicles and their parts.....	87	8.475	116.6	116.4	-0.3	0.2	-0.1	-0.1	-0.2
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	6.342	110.3	110.1	1.0	0.3	-0.2	-0.4	-0.2
Miscellaneous manufactured articles.....	XX	1.419	113.7	113.3	0.3	0.9	-0.1	0.1	-0.4
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.793	132.8	132.7	1.1	0.5	0.5	0.3	-0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	0.462	88.2	87.2	-1.0	1.7	-1.1	-0.2	-1.1

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020
 [2000=100, unless otherwise noted]

Description	Relative importance Apr. 2020 ¹	Index		Percent change				
		Apr. 2020	May 2020	Annual	Monthly			
				May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Industrialized Countries²	100.000	117.3	118.3	-8.1	-1.4	-2.6	-3.5	0.9
Nonmanufacturing.....	5.152	78.3	94.4	-54.6	-12.9	-27.1	-30.0	20.6
Manufacturing.....	94.344	120.0	119.7	-1.5	0.0	-0.2	-1.4	-0.3
Canada	100.000	108.9	112.8	-23.0	-4.6	-7.9	-9.6	3.6
Nonmanufacturing.....	16.258	72.7	89.1	-56.5	-13.6	-28.4	-31.6	22.6
Manufacturing.....	82.846	124.4	124.2	-5.8	-0.5	-0.1	-3.5	-0.2
European Union	100.000	136.8	136.7	-0.7	-0.1	-0.3	-0.1	-0.1
Manufacturing.....	98.982	133.0	132.9	-0.7	-0.1	-0.3	-0.2	-0.1
France (Dec. 2003=100)	100.000	126.4	126.3	-1.5	-0.2	-0.2	-0.9	-0.1
Germany (Dec. 2003=100)	100.000	113.4	112.6	0.3	0.2	-0.2	0.0	-0.7
United Kingdom (Dec. 2003=100)	100.000	118.7	121.5	-0.4	0.7	0.4	-4.5	2.4
Latin America³	100.000	137.1	139.4	-7.2	-0.8	-2.4	-2.6	1.7
Nonmanufacturing.....	9.894	158.0	184.4	-35.5	-6.6	-19.3	-19.7	16.7
Manufacturing.....	89.803	118.8	118.8	-1.5	0.2	0.5	-0.2	0.0
Mexico (Dec. 2003=100)	100.000	124.1	125.7	-2.9	-0.2	-0.6	-0.6	1.3
Nonmanufacturing (Dec. 2008=100).....	5.575	90.6	105.6	-35.6	-3.1	-13.6	-19.3	16.6
Manufacturing (Dec. 2008=100).....	94.130	87.8	88.2	0.7	0.0	0.5	0.8	0.5
Pacific Rim (Dec. 2003=100)⁴	100.000	97.6	97.7	-0.7	0.0	-0.1	0.1	0.1
China (Dec. 2003=100)	100.000	98.1	98.1	-1.0	-0.2	0.0	0.1	0.0
Japan	100.000	96.6	96.3	-0.4	0.0	-0.1	-0.2	-0.3
Taiwan (Dec. 2018=100)	100.000	97.6	95.2	-3.6	-0.2	0.0	-0.8	-2.5
Asian NICs⁵	100.000	85.0	85.2	-3.7	-0.5	-0.2	-0.8	0.2
ASEAN (Dec. 2003=100)⁶	100.000	97.3	97.6	0.8	0.0	-0.3	0.0	0.3
Asia Near East (Dec. 2003=100)⁷	100.000	128.8	141.6	-25.7	-2.7	-21.7	-5.7	9.9

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020
 [December 2017=100, unless otherwise noted]

Description	Relative importance Apr. 2020 ¹	Index		Percent change				
		Apr. 2020	May 2020	Annual May 2019 to May 2020	Monthly			
					Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Industrialized Countries²	100.000	98.4	99.1	-4.1	-1.0	-1.6	-2.5	0.7
Nonmanufacturing.....	7.420	71.5	80.4	-29.3	-8.3	-13.8	-14.4	12.4
Manufacturing.....	91.350	101.8	101.6	-1.2	-0.3	-0.1	-1.4	-0.2
Canada	100.000	98.5	99.2	-5.4	-1.4	-2.1	-2.8	0.7
European Union	100.000	100.3	100.9	-3.9	-0.9	-1.4	-2.3	0.6
Nonmanufacturing.....	6.777	67.6	75.1	-32.4	-7.1	-14.3	-14.9	11.1
Manufacturing.....	92.147	104.0	103.7	-1.0	-0.3	-0.1	-1.1	-0.3
Germany	100.000	104.2	105.4	2.4	-0.2	0.4	-1.3	1.2
Latin America³	100.000	91.8	91.7	-10.7	-3.1	-0.9	-5.8	-0.1
Nonmanufacturing.....	7.004	90.5	91.6	-12.5	-5.7	-4.1	-5.3	1.2
Manufacturing.....	92.469	91.9	91.8	-10.5	-3.0	-0.6	-5.9	-0.1
Mexico	100.000	92.8	94.2	-7.3	-2.5	-0.6	-5.2	1.5
Nonmanufacturing.....	5.602	88.2	88.1	-10.1	-5.1	-1.5	-3.8	-0.1
Manufacturing.....	93.779	93.0	94.5	-7.2	-2.3	-0.5	-5.4	1.6
Pacific Rim⁴	100.000	95.5	96.4	-3.6	-0.7	-1.3	-2.2	0.9
Nonmanufacturing.....	11.638	72.5	78.9	-19.8	-4.0	-9.9	-13.6	8.8
Manufacturing.....	86.791	100.4	100.0	-0.7	-0.1	0.0	-0.1	-0.4
China	100.000	92.2	94.7	-3.7	-0.9	-2.1	-2.1	2.7
Nonmanufacturing.....	8.421	56.8	69.6	-28.2	-7.9	-18.0	-20.8	22.5
Manufacturing.....	89.464	99.8	100.4	0.7	0.2	-0.1	0.2	0.6
Japan	100.000	92.7	94.3	-5.7	-1.2	-2.7	-4.0	1.7
Nonmanufacturing.....	14.510	63.5	72.0	-30.3	-5.9	-15.5	-18.6	13.4
Manufacturing.....	83.562	99.5	99.7	0.7	-0.3	0.2	-0.8	0.2

¹ Relative importance figures are based on 2018 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: May 2019 to May 2020¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Apr. 2020	May 2020	Annual	Monthly			
			May 2019 to May 2020	Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Industrialized Countries²	102.7	102.5	4.4	0.4	1.1	1.1	-0.2
Canada	118.9	115.6	22.7	3.4	6.3	7.6	-2.8
European Union	98.7	99.3	-3.3	-0.7	-1.2	-2.2	0.6
Germany	105.8	107.7	2.1	-0.4	0.6	-1.3	1.8
Latin America³	99.7	97.9	-3.8	-2.3	1.5	-3.4	-1.8
Mexico	96.5	96.7	-4.4	-2.3	0.0	-4.5	0.2
Pacific Rim⁴	96.3	97.1	-2.9	-0.7	-1.2	-2.2	0.8
China	94.1	96.6	-2.7	-0.7	-2.1	-2.2	2.7
Japan	91.6	93.5	-5.4	-1.1	-2.7	-3.9	2.1

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: May 2019 to May 2020

[2000=100, unless otherwise noted]

Description	Relative importance Apr. 2020 ¹	Index		Percent change				
		Apr. 2020	May 2020	Annual May 2019 to May 2020	Monthly			
					Jan. 2020 to Feb. 2020	Feb. 2020 to Mar. 2020	Mar. 2020 to Apr. 2020	Apr. 2020 to May 2020
Air Freight								
Import Air Freight	100.000	252.8	322.4	80.1	-1.0	2.5	39.9	27.5
Europe (Dec. 2003=100).....	28.925	218.2	214.8	45.2	0.2	-0.6	51.9	-1.6
Asia.....	60.951	246.7	360.0	114.5	-1.7	4.6	43.5	45.9
Export Air Freight	100.000	163.4	164.5	-1.0	-0.4	-0.1	-2.4	0.7
Europe (Dec. 2006=100).....	31.616	151.8	151.8	-0.5	-1.0	-0.3	-2.1	0.0
Inbound Air Freight	100.000	207.5	248.0	48.2	1.2	1.0	23.6	19.5
Europe (Dec. 2003=100).....	28.196	165.8	164.1	20.6	-0.2	-0.2	25.2	-1.0
Asia.....	60.282	201.6	267.8	72.2	2.3	1.7	27.8	32.8
Outbound Air Freight	100.000	157.4	158.4	9.4	26.8	-19.1	2.4	0.6
Europe (Dec. 2003=100).....	33.846	176.3	176.3	13.7	-0.8	0.1	9.4	0.0
Asia.....	46.522	151.5	153.2	11.4	59.1	-33.1	-0.5	1.1
Air Passenger Fares								
Import Air Passenger Fares	100.000	136.3	136.2	-21.7	0.2	-9.8	-12.3	-0.1
Europe.....	38.686	134.4	136.4	-30.7	0.6	-12.9	-26.0	1.5
Asia.....	26.689	125.5	121.9	-11.1	-7.2	-7.4	11.8	-2.9
Latin America/Caribbean.....	9.665	144.8	125.6	-17.3	8.7	-7.4	-3.9	-13.3
Export Air Passenger Fares	100.000	126.3	125.7	-15.2	-9.3	-4.2	-7.9	-0.5
Europe.....	26.316	143.5	138.1	-27.8	-2.0	-4.3	-16.4	-3.8
Asia.....	25.763	112.6	124.3	-5.6	-13.9	-5.0	-6.9	10.4
Latin America/Caribbean.....	28.992	148.8	140.1	-7.6	-13.0	-2.3	-1.3	-5.8

¹ Relative importance figures are based on 2018 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 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.