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## U.S. IMPORT AND EXPORT PRICE INDEXES - DECEMBER 2006 -

The U.S. Import Price Index increased 1.1 percent in December, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. The advance followed a 0.5 percent rise in November and was led by a 4.8 percent upturn in petroleum prices. Export prices rose 0.7 percent in December, after increasing 0.4 percent the previous month.

### Percent changes in import and export price indexes by End Use category - not seasonally adjusted -

Month	IMPORTS			EXPORTS		
	All Imports	Petroleum Imports	Non-petroleum Imports	All Exports	Agricultural Exports	Nonagricultural Exports
<u>2005</u>						
December	0.0	-0.3	0.0	0.1	-0.5	0.2
<u>2006</u>						
January	1.2	5.8	0.3	0.7	0.6	0.7
February	-0.8	-1.0	-0.7	0.1	-0.7	0.2
March	-0.1	0.6	-0.3	0.2	-0.1	0.2
April	2.1	11.3	0.1	0.7	-0.4	0.7
May	1.8	6.4	0.7	0.7	0.6	0.7
June	0.1	-1.1	0.4	0.7	2.6	0.6
July	0.8	3.6	0.0	0.4	1.9	0.2
August	0.5	1.0	0.5	0.4	0.9	0.5
September	-2.2	-11.0 r	0.1	-0.4	-0.5 r	-0.4
October	-2.6 r	-10.8 r	-0.6 r	-0.3	0.9 r	-0.4 r
November	0.5 r	-1.2 r	0.9 r	0.4	4.4	0.1
December	1.1	4.8	0.4	0.7	2.2	0.5
December 2004-05	8.0	42.4	2.4	2.8	4.9	2.6
December 2005-06	2.5	6.2	1.7	4.6	13.2	3.8

r = revised to reflect late reports and corrections by respondents.

## Import Goods

Import prices rose for the second consecutive month in December and the 1.1 percent increase was the largest monthly advance since May. The price index for overall imports also increased for the fifth straight year in 2006, advancing 2.5 percent after more substantial increases of 8.0 percent and 6.7 percent in 2005 and 2004, respectively.

A 4.8 percent increase in petroleum prices was the largest contributor to the overall December rise. Petroleum prices resumed their upward trend after declining 21.5 percent for the three-month period ended in November. The index rose 6.2 percent overall in 2006, the fifth consecutive year the index advanced, but the smallest annual increase over that period.

Nonpetroleum prices increased 0.4 percent in December after a 0.9 percent advance the previous month. Prices for nonpetroleum imports rose 1.7 percent over the past 12 months after advancing 2.4 percent and 3.7 percent in 2005 and 2004, respectively. The December increase in nonpetroleum prices was driven by a 1.5 percent rise in nonpetroleum industrial supplies and materials prices. That advance in turn was led by higher prices for natural gas, up for the second consecutive month, metals and chemicals prices. The price index for nonpetroleum industrial supplies and materials increased 4.5 percent over the past year.

The price indexes for consumer goods, capital goods, and foods, feeds, and beverages also contributed to the higher prices for nonpetroleum imports in December. Consumer goods prices rose 0.2 percent in December and 1.2 percent for the year ended in December. Prices for capital goods edged up 0.1 percent after remaining unchanged over the previous four months. Overall, the index increased a modest 0.4 percent in 2006. Foods, feeds, and beverages prices rose 0.6 percent for the month and 4.1 percent for the December 2005-2006 period.

In contrast, prices for automotive vehicles decreased 0.1 percent in December, the first downturn for the index since a 0.2 percent drop in January. Despite the December decline, automotive vehicle prices rose 0.6 percent over the past 12 months.

## Export Goods

Export prices increased 0.7 percent in December as higher prices for both agricultural and nonagricultural exports contributed to the rise. The advance in the prices for overall exports followed a 0.4 percent rise in November and was the largest monthly gain since a similar 0.7 percent increase in June. Prices for overall exports rose 4.6 percent in 2006, the largest annual increase for the index since a 6.2 percent jump in 1988. The 2006 rise followed a 2.8 percent advance the previous year.

Both the December and annual increases in overall export prices were partly driven by higher prices for agricultural exports, which rose 2.2 percent in December, led primarily by higher corn prices. The price index for export corn increased 5.2 percent in December after a 20.7 percent jump in November. For the year ended in December, agricultural prices rose 13.2 percent compared to a 4.9 percent increase in 2005.

Nonagricultural prices also increased in December, rising 0.5 percent. The index rose 3.8 percent over the past 12 months. A 1.6 percent advance in nonagricultural industrial supplies and materials prices led the December increase. Higher prices for fuels, metals, and selected building materials all contributed to that advance. For the year ended in December, nonagricultural industrial supplies and materials prices rose 9.8 percent.

Prices for each of the major finished goods areas also increased in December. Capital goods prices ticked up 0.1 percent, the fourth consecutive monthly advance. The index rose 1.2 percent over the past 12 months. Automotive vehicle prices increased 0.3 percent, the largest one-month advance since October 2005. Prices for automotive vehicles rose 1.5 percent for the year ended in December. The price index for consumer goods advanced 0.1 percent for the month and 2.1 percent over 2006.

#### Summary of December-to-December Percent Changes

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
All Commodity Imports	-5.2	-6.4	7.0	3.2	-9.1	4.2	2.4	6.7	8.0	2.5
Excluding Petroleum	-2.8	-3.3	0.0	1.3	-4.5	0.3	1.2	3.7	2.4	1.7
Petroleum	-25.5	-40.8	137.2	17.6	-39.5	56.9	12.8	30.3	42.4	6.2
All Commodity Exports	-1.2	-3.4	0.5	1.1	-2.5	1.0	2.2	4.0	2.8	4.6
Excluding Agricultural	-1.0	-2.7	1.2	0.9	-2.5	0.4	1.3	5.0	2.6	3.8
Agricultural	-2.9	-9.3	-6.8	3.1	-1.8	8.0	13.4	-5.9	4.9	13.2

#### Imports by Locality of Origin

Import prices from Canada increased 1.6 percent in December after a 3.3 percent advance in November. Both increases resulted mostly from higher fuel prices and followed declines of 4.5 percent and 2.3 percent in October and September, respectively. Despite the recent increases, prices of imports from Canada only rose a modest 0.3 percent for the December 2005-2006 period.

Prices of imports from the European Union and Mexico also rose in December, increasing 0.4 percent and 0.2 percent, respectively. Higher petroleum prices contributed to those increases. Import prices from the European Union increased 5.7 percent in 2006, while the price index of imports from Mexico rose 5.2 percent over the same period.

Import prices from China and from Japan each increased 0.1 percent in December, and both indexes declined 1.1 percent for the year ended in December. The December increase in prices from China was the first in four months. The index has not recorded an advance larger than 0.1 percent since October 2005. Import prices from Japan rose for the first time since June.

## Import and Export Services

Import air passenger fares rose 3.3 percent in December after declining in each of the four previous months. In December the increase was led by an 18.1 percent jump in Asian fares. Overall, in 2006, import air passenger fares increased 7.8 percent. Export air passenger fares also reversed a recent downturn in December, rising 0.9 percent. The index rose 7.0 percent over the past year.

Prices for import air freight increased 0.9 percent in December following a 2.3 percent decrease the previous month. Higher air freight prices from both Europe and Asia, up 1.8 percent and 0.5 percent, respectively, contributed to the increase. Overall import air freight prices rose 1.7 percent for the year ended in December. The price index for export air freight ticked up 0.1 percent in December and rose 4.2 percent over the past 12 months.

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 Import and Export Price Index data for January 2007 are scheduled for release on February 15 at 8:30 A.M. (E.S.T.).

Table 1 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 2000=100, unless otherwise noted

END USE	Description	Relative Importance November 2006 <u>1/</u>	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
	ALL COMMODITIES.....	100.000	113.8	115.1	2.5	-2.2	-2.6	0.5	1.1
	ALL IMPORTS EXCLUDING PETROLEUM.....	82.786	105.1	105.5	1.7	0.1	-0.6	0.9	0.4
	ALL IMPORTS EXCLUDING FUELS (Dec. 2001=100).....	80.358	107.8	108.0	2.8	0.3	-0.1	0.1	0.2
0	FOODS, FEEDS, & BEVERAGES.....	4.487	121.6	122.3	4.1	0.2	0.1	0.5	0.6
00	Agricultural foods, feeds & beverages, excluding distilled beverages.....	3.400	132.0	133.3	4.8	0.4	0.3	0.9	1.0
01	Nonagricultural foods (fish, distilled beverages).....	1.087	98.1	97.6	1.8	0.0	-0.7	-1.0	-0.5
1	INDUSTRIAL SUPPLIES & MATERIALS.....	35.276	162.1	167.2	5.4	-5.8	-7.0	1.2	3.1
	INDUSTRIAL SUPPLIES & MATERIALS EXCLUDING PETROLEUM.....	18.062	136.2	138.2	4.5	0.5	-3.0	4.0	1.5
	INDUSTRIAL SUPPLIES & MATERIALS EXCLUDING FUELS (Dec. 2001=100).....	15.634	144.3	145.0	11.3	1.0	-0.8	0.6	0.5
	INDUSTRIAL SUPPLIES & MATERIALS, DURABLE.....	10.127	138.4	139.3	14.7	1.5	-1.4	0.4	0.7
	INDUSTRIAL SUPPLIES & MATERIALS, NONDURABLE EXCLUDING PETROLEUM.....	7.936	132.5	135.9	-5.8	-0.7	-5.3	8.9	2.6
10	Fuels & lubricants.....	19.643	195.1	205.2	1.4	-10.2	-11.5	1.9	5.2
100	Petroleum & petroleum products.....	17.215	199.1	208.7	6.2	-11.0	-10.8	-1.2	4.8
10000	Crude.....	12.555	200.2	210.8	9.0	-10.9	-10.1	-1.8	5.3
11	Paper & paper base stocks.....	0.967	113.4	113.2	6.7	0.2	0.1	0.2	-0.2
12	Materials associated with nondurable supplies & materials.....	4.636	123.2	123.5	4.8	0.3	0.2	1.0	0.2
13	Selected building materials.....	1.940	110.8	110.5	-5.5	0.5	-3.2	-1.2	-0.3
14	Unfinished metals related to durable goods.....	4.824	193.8	195.9	34.4	3.0	-0.9	0.6	1.1
15	Finished metals related to durable goods.....	1.682	128.4	129.3	9.9	-0.4	-1.7	1.7	0.7
16	Nonmetals related to durable goods.....	1.585	101.7	101.8	1.3	-0.2	0.2	0.2	0.1
2	CAPITAL GOODS.....	21.560	91.3	91.4	0.4	0.0	0.0	0.0	0.1
20	Electric generating equipment.....	2.603	103.0	103.1	3.8	0.6	-0.1	0.4	0.1
21	Nonelectrical machinery.....	17.251	87.8	87.8	-0.3	-0.1	0.0	0.0	0.0
22	Transportation equipment excluding motor vehicles (Dec. 2001=100).....	1.707	109.2	109.3	3.0	0.1	0.6	0.2	0.1
3	AUTOMOTIVE VEHICLES, PARTS & ENGINES.....	14.703	104.3	104.2	0.6	0.0	0.2	0.0	-0.1
4	CONSUMER GOODS, EXCLUDING AUTOMOTIVES.....	23.974	100.6	100.8	1.2	0.1	0.1	0.0	0.2
40	Nondurables, manufactured.....	11.327	102.9	103.0	0.3	0.0	-0.1	0.0	0.1
41	Durables, manufactured.....	11.442	98.0	98.2	2.1	0.1	0.1	0.1	0.2
42	Nonmanufactured consumer goods.....	1.205	102.0	102.2	1.0	0.4	1.6	-0.1	0.2

1 Relative importance figures are based on 2004 trade values.

NOTES: Data may be revised in each of the three months after original publication.  
n.a. Not available

Table 2 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006  
2000=100, unless otherwise noted

END USE	Description	Relative Importance November 2006 <u>1/</u>	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
	ALL COMMODITIES.....	100.000	111.9	112.7	4.6	-0.4	-0.3	0.4	0.7
	AGRICULTURAL COMMODITIES.....	8.106	134.0	137.0	13.2	-0.5	0.9	4.4	2.2
	NONAGRICULTURAL COMMODITIES.....	91.894	110.3	110.9	3.8	-0.4	-0.4	0.1	0.5
0	FOODS, FEEDS, & BEVERAGES.....	7.344	135.8	138.4	13.5	-0.5	1.1	4.3	1.9
00	Agricultural foods, feeds & beverages, excluding distilled beverages.....	6.619	137.5	140.3	15.3	-0.5	1.4	5.0	2.0
01	Nonagricultural foods (fish, distilled beverages).....	0.725	121.8	123.4	-0.2	-0.7	-1.0	-2.4	1.3
1	INDUSTRIAL SUPPLIES & MATERIALS.....	30.141	137.9	140.1	9.5	-1.2	-1.6	0.4	1.6
	INDUSTRIAL SUPPLIES & MATERIALS, DURABLE.....	11.121	146.7	150.3	16.4	0.1	-1.0	0.8	2.5
	INDUSTRIAL SUPPLIES & MATERIALS, NONDURABLE.....	19.019	133.3	134.8	5.8	-1.9	-2.0	0.2	1.1
10	Agricultural industrial supplies & materials.....	1.487	119.7	123.3	5.0	-0.6	-0.3	1.7	3.0
	NONAGRICULTURAL INDUSTRIAL SUPPLIES & MATERIALS.....	28.654	139.1	141.3	9.8	-1.3	-1.6	0.4	1.6
11	Fuels & lubricants.....	4.543	181.4	189.1	15.7	-7.8	-7.1	2.2	4.2
12	Nonagricultural supplies & materials excluding fuels & building materials.....	22.964	135.5	136.9	8.9	0.2	-0.7	0.1	1.0
13	Selected building materials.....	1.147	110.4	112.2	5.4	-0.1	0.3	0.1	1.6
2	CAPITAL GOODS.....	39.600	98.8	98.9	1.2	0.2	0.2	0.1	0.1
20	Electrical generating equipment.....	3.862	106.0	106.2	2.5	0.2	0.8	0.1	0.2
21	Nonelectrical machinery.....	29.114	92.7	92.7	0.2	0.2	0.1	0.0	0.0
22	Transportation equipment excluding motor vehicles (Dec. 2001=100).....	6.624	118.7	119.2	4.7	0.2	0.3	0.5	0.4
3	AUTOMOTIVE VEHICLES, PARTS & ENGINES.....	10.675	105.2	105.5	1.5	0.1	0.1	-0.1	0.3
4	CONSUMER GOODS, EXCLUDING AUTOMOTIVES.....	12.240	103.9	104.0	2.1	0.1	-0.1	0.0	0.1
40	Nondurables, manufactured.....	5.989	103.5	103.6	2.0	0.1	-0.2	-0.1	0.1
41	Durables, manufactured.....	5.255	103.1	103.3	1.8	0.2	0.0	0.0	0.2

1 Relative importance figures are based on 2004 trade values.

NOTES: Data may be revised in each of the three months after original publication.  
n.a. Not available

Table 3 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 December 2005=100, unless otherwise noted

NAICS	Description	Relative Import- ance  November 2006 1/	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
	Nonmanufactured Articles.....	16.660	97.0	102.2	2.2	-8.9	-10.6	2.0	5.4
11	AGRICULTURE AND LIVESTOCK PRODUCTS.....	1.498	105.9	107.7	7.7	0.2	-0.8	0.7	1.7
111	Agricultural products.....	1.075	104.4	107.9	7.9	1.0	0.2	2.0	3.4
21	OIL, GAS, MINERALS AND ORES.....	15.162	96.2	101.7	1.7	-9.7	-11.5	2.1	5.7
	Manufactured Articles.....	82.696	102.6	103.0	3.0	-0.5	-0.7	0.1	0.4
31	MANUFACTURED GOODS, PART 1.....	10.698	101.4	101.4	1.4	0.0	0.0	0.2	0.0
311	Food and kindred products.....	2.570	103.6	103.8	3.8	0.1	0.2	0.3	0.2
312	Beverages and tobacco products.....	0.835	102.2	102.2	2.2	0.1	0.3	0.1	0.0
313	Textiles and fabrics.....	0.531	103.6	103.7	3.7	-0.3	0.3	0.0	0.1
314	Textile mill products.....	0.748	100.6	100.6	0.6	-0.1	-0.1	0.0	0.0
315	Apparel and accessories.....	4.500	100.0	100.0	0.0	0.0	-0.1	0.1	0.0
316	Leather and allied products.....	1.513	100.9	101.0	1.0	0.1	0.1	-0.1	0.1
32	MANUFACTURED GOODS, PART 2.....	17.397	100.8	101.8	1.8	-3.3	-3.2	0.2	1.0
321	Wood products.....	1.242	89.6	89.5	-10.5	0.8	-4.8	-2.0	-0.1
322	Paper.....	1.523	105.6	105.5	5.5	0.3	0.0	0.2	-0.1
324	Petroleum and coal products.....	3.861	94.6	98.1	-1.9	-13.5	-12.1	0.6	3.7
325	Chemicals.....	7.891	104.3	104.8	4.8	0.3	0.3	0.4	0.5
326	Plastics and rubber products.....	1.663	103.5	103.6	3.6	0.5	0.1	0.2	0.1
327	Nonmetallic mineral products.....	1.110	103.1	102.9	2.9	0.1	0.1	-0.6	-0.2
33	MANUFACTURED GOODS, PART 3.....	54.601	103.5	103.7	3.7	0.3	0.0	0.2	0.2
331	Primary metals.....	5.542	134.9	136.9	36.9	2.9	-1.6	1.5	1.5
332	Fabricated metal products, nesoi.....	2.549	105.1	105.4	5.4	0.4	-0.1	0.4	0.3
333	Machinery, except electrical.....	6.460	102.6	102.9	2.9	0.1	0.2	0.0	0.3
334	Computer and electronic products.....	14.304	97.5	97.5	-2.5	-0.2	0.0	-0.1	0.0
335	Electrical equipment, appliances, and components....	3.639	103.5	103.7	3.7	0.5	0.1	0.2	0.2
336	Transportation equipment.....	15.601	100.7	100.7	0.7	0.0	0.3	-0.1	0.0
337	Furniture and fixtures.....	1.520	100.7	100.6	0.6	0.2	0.0	0.1	-0.1
339	Miscellaneous manufactured commodities.....	4.984	105.0	105.1	5.1	0.0	0.7	0.2	0.1

1 Relative importance figures are based on 2004 trade values.

NOTES: Data may be revised in each of the three months after original publication.  
n.a. Not available

Table 4 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 December 2005=100, unless otherwise noted

NAICS	Description	Relative Importance November 2006 <u>1/</u>	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
	Nonmanufactured Articles.....	6.292	111.0	113.7	13.7	-3.7	-0.9	10.2	2.4
11	AGRICULTURE AND LIVESTOCK PRODUCTS.....	4.507	115.5	118.5	18.5	-2.0	1.9	7.7	2.6
111	Agricultural products.....	4.081	116.7	120.1	20.1	-1.9	2.2	8.6	2.9
21	OIL, GAS, MINERALS AND ORES.....	1.785	101.2	103.2	3.2	-7.7	-7.9	17.3	2.0
211	Oil and gas.....	0.569	103.0	103.7	3.7	-12.9	-24.1	62.7	0.7
212	Minerals and ores.....	1.216	100.4	103.0	3.0	-5.7	-1.5	3.7	2.6
	Manufactured Articles.....	91.281	102.7	103.1	3.1	-0.2	-0.3	-0.1	0.4
31	MANUFACTURED GOODS, PART 1.....	6.668	102.5	103.6	3.6	0.3	0.2	0.3	1.1
311	Food and kindred products.....	3.849	104.7	106.3	6.3	0.7	-0.1	0.5	1.5
312	Beverages and tobacco products.....	0.560	99.8	100.0	0.0	-0.8	-0.3	-0.1	0.2
313	Textiles and fabrics.....	1.059	98.2	98.2	-1.8	0.2	1.1	0.2	0.0
315	Apparel and accessories.....	0.622	100.1	100.1	0.1	0.0	0.0	0.0	0.0
32	MANUFACTURED GOODS, PART 2.....	23.628	104.2	105.0	5.0	-1.1	-1.3	-0.7	0.8
321	Wood products.....	0.567	105.2	106.5	6.5	0.0	0.1	1.1	1.2
322	Paper.....	2.156	107.7	107.7	7.7	0.3	0.5	0.0	0.0
324	Petroleum and coal products.....	2.451	104.9	111.9	11.9	-11.5	-8.8	0.3	6.7
325	Chemicals.....	15.008	103.8	103.7	3.7	0.5	-0.6	-1.2	-0.1
326	Plastics and rubber products.....	2.451	103.6	103.6	3.6	0.1	0.4	0.0	0.0
327	Nonmetallic mineral products.....	0.892	102.4	104.1	4.1	0.3	-0.3	0.1	1.7
33	MANUFACTURED GOODS, PART 3.....	60.985	102.2	102.3	2.3	0.2	0.0	0.1	0.1
331	Primary metals.....	3.909	117.9	118.5	18.5	0.2	-2.2	0.4	0.5
332	Fabricated metal products, nesoi.....	2.769	107.3	107.4	7.4	-0.1	0.3	0.3	0.1
333	Machinery, except electrical.....	12.152	102.9	103.1	3.1	0.2	0.3	0.2	0.2
334	Computer and electronic products.....	17.852	97.6	97.4	-2.6	0.2	-0.2	-0.2	-0.2
335	Electrical equipment, appliances, and components....	3.495	102.3	102.5	2.5	-0.1	0.7	0.1	0.2
336	Transportation equipment.....	16.233	102.5	102.8	2.8	0.2	0.2	0.2	0.3
339	Miscellaneous manufactured commodities.....	4.244	102.7	102.8	2.8	0.2	0.4	0.0	0.1

1 Relative importance figures are based on 2004 trade values.

NOTES: Data may be revised in each of the three months after original publication.  
n.a. Not available

Table 5 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 2000=100, unless otherwise noted

Harmonized System	Description	Relative Importance November 2006 1/	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
I	LIVE ANIMALS; ANIMAL PRODUCTS.....	1.240	119.9	118.9	3.1	0.4	-0.2	-0.7	-0.8
02	Meat and edible meat offal.....	0.360	143.1	141.5	2.1	-0.1	1.4	0.5	-1.1
03	Fish and crustaceans, molluscs and other aquatic invertebrates.....	0.643	96.4	95.6	3.7	0.4	-0.9	-1.7	-0.8
2/	Other live animals; animal products.....	0.236	154.7	153.8	2.9	1.6	-1.2	0.3	-0.6
II	VEGETABLE PRODUCTS.....	1.221	123.3	127.0	6.7	0.1	0.9	2.2	3.0
07	Edible vegetables, roots, and tubers.....	0.339	164.3	180.0	7.5	-0.4	1.9	-0.2	9.6
08	Edible fruit and nuts; peel of citrus fruit or melons.....	0.304	87.6	89.0	1.4	-0.3	-1.0	0.9	1.6
09	Coffee, tea, mate and spices.....	0.271	135.7	137.4	19.3	1.7	2.4	4.0	1.3
2/	Other vegetable products.....	0.307	123.3	121.7	1.7	0.0	0.6	4.8	-1.3
IV	PREPARED FOODSTUFFS, BEVERAGES, AND TOBACCO.....	2.090	119.4	119.8	3.6	0.1	-0.1	0.3	0.3
2/	Other prepared foodstuffs.....	0.811	128.2	129.2	3.8	0.2	-0.1	0.5	0.8
20	Preparations of vegetables, fruit, nuts, or other parts of plants.....	0.264	118.7	119.8	9.4	0.3	0.3	0.7	0.9
22	Beverages, spirits, and vinegar.....	0.794	110.3	110.3	3.2	0.1	-0.5	0.2	0.0
V	MINERAL PRODUCTS.....	19.443	194.1	204.1	1.3	-10.1	-11.5	1.9	5.2
27	Mineral fuels, oils and residuals, bituminous substances and mineral wax.....	19.089	193.2	203.4	1.1	-10.2	-11.7	1.9	5.3
2/	Other mineral products (Dec. 2001=100).....	0.354	144.5	145.4	14.3	0.5	1.1	0.8	0.6
VI	PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES.....	7.217	116.9	117.7	4.9	0.1	1.0	0.3	0.7
28	Inorganic chemicals.....	0.787	168.7	173.6	14.4	3.0	3.8	1.6	2.9
29	Organic chemicals.....	2.876	119.9	120.2	9.9	-0.7	1.6	0.0	0.3
30	Pharmaceutical products.....	1.971	105.3	106.0	-3.7	-0.2	-0.5	-0.1	0.7
32	Tanning & dyeing extracts; dye & pigments; varnish & paints; putty.....	0.179	101.8	101.8	1.1	2.8	0.3	0.1	0.0
33	Essential oils and resinoids (Dec. 2001=100).....	0.394	110.4	110.4	3.3	-0.2	1.4	-0.4	0.0
38	Miscellaneous chemical products.....	0.410	95.1	95.5	3.5	0.9	0.5	-0.1	0.4
VII	PLASTICS AND ARTICLES THEREOF; RUBBER AND ARTICLES THEREOF.....	2.908	121.2	120.4	2.6	-0.2	-0.5	-0.2	-0.7
39	Plastics and articles thereof.....	1.903	119.0	118.4	0.1	0.3	-0.3	-0.3	-0.5
40	Rubber and articles thereof.....	1.005	125.5	124.4	7.5	-1.2	-0.9	-0.2	-0.9
VIII	RAW HIDES, SKINS, LEATHER, FURSKINS, TRAVEL GOODS, ETC.....	0.636	105.7	105.8	1.7	0.1	0.1	-0.1	0.1
42	Articles of leather; travel goods, bags, etc. of various materials.....	0.546	105.8	105.9	1.9	0.1	0.0	0.0	0.1
IX	WOOD, WOOD CHARCOAL, CORK, STRAW, BASKETWARE AND WICKERWORK.....	1.331	110.8	110.9	-8.8	0.8	-4.8	-1.7	0.1
X	WOODPULP, RECOVERED PAPER, AND PAPER PRODUCTS.....	1.714	109.4	109.3	4.8	0.3	-0.2	0.0	-0.1
47	Pulp wood or other fibrous cellulosic material; waste paper/paperboard.....	0.238	126.6	126.6	20.0	1.4	0.2	1.0	0.0
48	Paper and paperboard; articles of paper pulp, paper or paperboard.....	1.200	106.4	106.3	2.7	0.0	-0.3	-0.2	-0.1
49	Printed matter.....	0.277	115.0	115.0	2.4	0.3	0.3	0.0	0.0
XI	TEXTILE AND TEXTILE ARTICLES.....	5.588	101.1	101.1	0.5	0.0	0.1	0.0	0.0
61	Articles of apparel and clothing accessories, knitted or crocheted.....	2.028	100.2	100.2	0.6	-0.1	0.0	0.1	0.0

See footnotes at end of table

Table 5 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 2000=100, unless otherwise noted

Harmonized System	Description	Relative Importance	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
62	Articles of apparel and clothing accessories, not knitted or crocheted.....	2.248	99.5	99.5	-0.6	0.0	-0.2	0.1	0.0
63	Made-up or worn textile articles.....	0.501	94.4	94.4	1.2	0.0	-0.1	0.0	0.0
<u>2/</u>	Other textile & textile articles.....	0.811	111.3	111.2	3.2	0.5	0.7	-0.2	-0.1
XII	HEADGEAR, UMBRELLAS, ARTIFICIAL FLOWERS, ETC.....	1.267	100.7	100.8	0.6	0.1	0.0	0.0	0.1
64	Footwear and parts of such articles.....	1.067	101.2	101.3	0.6	0.1	0.0	0.0	0.1
<u>2/</u>	Other footwear, headgear, umbrellas, whips, art. flowers, etc.....	0.200	97.7	97.7	0.4	0.0	0.0	0.0	0.0
XIII	STONE, PLASTER, CEMENT, ASBESTOS, CERAMICS, GLASS ETC.....	0.979	108.6	108.6	3.2	0.1	0.1	-0.5	0.0
68	Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	0.327	103.4	102.1	1.2	-0.1	0.3	-0.2	-1.3
69	Ceramic products.....	0.312	113.2	113.9	3.5	0.3	-0.2	0.0	0.6
70	Glass and glassware.....	0.340	108.3	108.7	4.7	0.1	0.0	-1.2	0.4
XIV	PEARLS, STONES, PRECIOUS METALS, IMITATION JEWELRY, AND COINS.....	2.814	125.0	128.1	20.2	0.6	-0.8	0.3	2.5
XV	BASE METALS AND ARTICLES OF BASE METAL.....	6.792	162.8	163.5	23.0	1.8	-0.6	1.0	0.4
72	Iron and steel.....	1.765	185.5	184.1	19.5	4.8	0.1	-1.4	-0.8
73	Articles of iron or steel.....	1.458	125.6	125.9	2.4	-0.2	0.0	-0.2	0.2
74	Copper and articles thereof.....	0.865	296.8	292.5	61.4	1.1	-6.2	3.2	-1.4
76	Aluminum and articles thereof.....	1.054	142.2	144.2	19.0	-1.3	0.4	1.5	1.4
82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	0.386	107.3	107.6	3.4	0.2	0.2	0.0	0.3
83	Miscellaneous articles of base metal.....	0.478	123.1	124.7	10.9	1.1	0.5	0.3	1.3
<u>2/</u>	Other base metals and articles of base metals.....	0.785	246.1	256.5	96.3	5.7	0.9	6.8	4.2
XVI	MACHINERY, ELECTRICAL EQUIPMENT, TV IMAGE & SOUND RECORDERS, PARTS, ETC.....	23.897	88.1	88.1	-0.1	0.0	-0.1	0.1	0.0
84	Machinery and mechanical appliances; parts thereof	12.425	88.4	88.5	0.1	-0.1	-0.1	0.1	0.1
85	Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	11.472	87.7	87.7	-0.2	0.0	0.0	-0.1	0.0
XVII	VEHICLES, AIRCRAFT, VESSELS AND ASSOCIATED TRANSPORT EQUIPMENT.....	13.591	105.4	105.3	0.7	0.0	0.3	0.1	-0.1
87	Motor vehicles and their parts.....	12.510	104.6	104.6	0.6	0.0	0.3	-0.1	0.0
88	Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	0.934	107.7	107.8	2.6	0.1	0.6	0.3	0.1
XVIII	OPTICAL, PHOTO, MEASURING, MEDICAL & MUSICAL INSTRUMENTS; & TIMEPIECES.....	3.178	99.6	99.8	0.1	0.1	0.2	-0.1	0.2
90	Optical, photographic, measuring and medical instruments.....	2.823	98.1	98.2	-0.6	0.1	0.2	-0.2	0.1
91	Clocks and watches and parts thereof.....	0.256	113.2	115.7	7.2	0.0	1.3	0.0	2.2
XX	MISCELLANEOUS MANUFACTURED ARTICLES.....	3.873	100.1	100.2	0.7	0.1	0.3	0.0	0.1
94	Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldg.....	2.247	104.0	104.1	0.8	0.2	0.2	0.1	0.1
95	Toys, games and sports equipment; parts and accessories thereof.....	1.410	95.3	95.3	0.8	0.1	0.3	0.1	0.0
96	Miscellaneous manufactured articles.....	0.216	101.8	101.9	0.7	-0.1	0.1	0.0	0.1

1 Relative importance figures are based on 2004 trade values.

2 Product categories included in this group have been modified due to concordance or coverage limitations.

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

n.a. Not available

Table 6 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 2000=100, unless otherwise noted

Harmonized System	Description	Relative Importance November 2006 1/	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
I	LIVE ANIMALS; ANIMAL PRODUCTS.....	1.346	131.6	132.2	0.8	-0.1	-1.0	-1.5	0.5
03	Fish and crustaceans, molluscs and other aquatic invertebrates.....	0.431	118.2	119.5	-2.6	-1.0	-2.3	-2.4	1.1
II	VEGETABLE PRODUCTS.....	4.097	148.3	152.6	23.7	-0.8	2.7	7.9	2.9
08	Edible fruit and nuts; peel of citrus fruit or melons.....	0.614	106.8	113.1	-2.6	-2.9	-7.0	-3.2	5.9
10	Cereals.....	2.008	171.0	175.0	44.2	1.7	6.9	13.5	2.3
12	Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	0.930	135.0	136.0	11.2	-2.9	1.8	11.8	0.7
IV	PREPARED FOODSTUFFS, BEVERAGES, AND TOBACCO.....	2.312	115.0	116.0	4.8	0.2	0.4	0.7	0.9
21	Miscellaneous edible preparations.....	0.436	109.7	109.7	0.9	0.2	0.1	0.8	0.0
23	Residues and waste from the food industries; prepared animal feed.....	0.432	133.2	138.7	12.3	0.5	2.3	2.9	4.1
<u>2/</u>	Other prepared foods.....	0.795	110.5	111.0	3.2	-0.3	-0.6	0.2	0.5
V	MINERAL PRODUCTS.....	4.464	222.8	232.0	12.5	-8.1	-7.2	7.4	4.1
27	Mineral fuels, oils and residuals, bituminous substances and mineral wax.....	3.608	205.1	213.3	9.7	-9.0	-8.5	6.5	4.0
VI	PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES.....	12.314	124.3	124.4	6.1	0.5	-0.1	-0.6	0.1
28	Inorganic chemicals.....	1.237	161.0	161.7	27.2	1.3	0.9	0.4	0.4
29	Organic chemicals.....	4.311	138.5	137.6	5.9	1.1	-0.8	-2.2	-0.6
30	Pharmaceutical products.....	2.426	109.7	110.1	3.2	0.4	-0.1	-0.2	0.4
31	Fertilizers.....	0.375	150.2	150.2	-6.2	-1.1	1.3	0.0	0.0
32	Tanning or dyeing extracts, dyes, paints, varnish, putty, & inks.....	0.655	113.7	117.5	10.2	0.1	0.1	3.5	3.3
33	Essential oils and resinoids; perfumery, cosmetic or toilet.....	0.703	113.9	113.9	1.8	0.1	0.8	-1.1	0.0
34	Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	0.414	110.2	109.0	3.2	-0.6	0.5	1.3	-1.1
37	Photographic or cinematographic goods.....	0.366	104.2	104.4	1.5	0.2	-0.2	-0.3	0.2
38	Miscellaneous chemical products.....	1.624	112.9	113.1	3.7	0.2	0.4	0.2	0.2
VII	PLASTICS AND ARTICLES THEREOF; RUBBER AND ARTICLES THEREOF.....	5.827	127.0	126.2	-0.9	0.2	-1.1	-1.6	-0.6
39	Plastics and articles thereof.....	4.695	123.3	122.3	-2.4	0.2	-1.4	-2.1	-0.8
40	Rubber and articles thereof.....	1.132	142.5	142.4	6.0	-0.2	0.1	0.2	-0.1
VIII	RAW HIDES, SKINS, LEATHER, FURSKINS, TRAVEL GOODS, ETC.....	0.494	119.9	122.7	8.3	0.6	1.1	0.6	2.3
41	Raw hides and skins (other than furskins) and leather.....	0.356	114.9	118.7	9.6	0.8	1.4	0.9	3.3
IX	WOOD, WOOD CHARCOAL, CORK, STRAW, BASKETWARE AND WICKERWORK.....	0.761	110.2	110.2	5.9	-0.4	0.2	1.6	0.0
X	WOODPULP, RECOVERED PAPER, AND PAPER PRODUCTS.....	2.701	107.2	108.0	7.0	0.5	0.0	0.0	0.7
47	Woodpulp and recovered paper.....	0.603	102.7	106.5	14.1	1.7	0.0	1.1	3.7
48	Paper and paperboard; articles of paper pulp, paper or paperboard.....	1.504	106.9	106.9	6.9	0.2	0.5	-0.3	0.0
49	Printed material.....	0.594	116.1	115.8	0.8	-0.2	-1.2	-0.4	-0.3

See footnotes at end of table

Table 6 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods  
December 2005-December 2006 2000=100, unless otherwise noted

Harmonized System	Description	Relative Importance	Index		Percent Change				
			November 2006	December 2006	Annual	Monthly			
					Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
XI	TEXTILE AND TEXTILE ARTICLES.....	2.695	101.5	102.2	0.9	-0.5	-0.4	0.3	0.7
52	Cotton, including yarns and woven fabrics thereof.....	0.722	92.2	94.4	1.6	-2.6	-1.7	1.5	2.4
61	Apparel & clothing knitted or crocheted (Dec. 2001=100).....	0.319	94.6	94.6	-0.2	0.1	-0.1	0.0	0.0
<u>2/</u>	Other textile and textile articles (Dec. 2001=100).....	1.654	115.0	115.0	0.7	0.3	0.2	-0.2	0.0
XIII	STONE, PLASTER, CEMENT, ASBESTOS, CERAMICS, GLASS ETC.....	0.818	103.8	105.2	2.0	0.3	-0.2	-0.1	1.3
70	Glass and glassware.....	0.460	95.1	95.2	-0.1	0.5	-0.4	0.0	0.1
XIV	PEARLS, STONES, PRECIOUS METALS, IMITATION JEWELRY, AND COINS.....	2.849	136.4	146.7	25.3	0.4	-1.7	0.4	7.6
XV	BASE METALS AND ARTICLES OF BASE METALS.....	5.700	158.0	158.5	16.6	0.4	-0.6	0.8	0.3
72	Iron and steel.....	1.201	178.9	179.9	14.1	1.7	-1.7	-0.8	0.6
73	Articles of iron or steel.....	1.334	138.4	138.6	9.1	0.0	-0.1	0.3	0.1
74	Copper and articles thereof.....	0.837	254.8	246.2	44.7	-0.2	-1.0	2.9	-3.4
76	Aluminum and articles thereof.....	0.945	143.1	148.7	23.0	-1.5	0.2	2.1	3.9
82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	0.420	112.8	112.8	5.8	0.0	1.3	0.0	0.0
83	Miscellaneous articles of base metal.....	0.441	124.2	124.3	6.0	-0.6	-0.3	0.1	0.1
XVI	MACHINERY, ELECTRICAL EQUIPMENT, TV IMAGE AND SOUND RECORDERS, PARTS, ETC..	32.184	93.9	93.9	0.2	0.1	0.2	0.0	0.0
84	Machinery and mechanical appliances; parts thereof	18.018	102.3	102.3	2.1	0.2	0.2	0.0	0.0
85	Electrical machinery and equipment and parts and accessories thereof.....	14.166	84.8	84.8	-2.0	0.0	0.1	0.1	0.0
XVII	VEHICLES, AIRCRAFT, VESSELS AND ASSOCIATED TRANSPORT EQUIPMENT.....	13.353	112.3	112.7	2.5	0.2	0.2	0.1	0.4
87	Motor vehicles and their parts.....	8.791	104.9	105.2	1.2	0.0	0.2	-0.1	0.3
XVIII	OPTICAL, PHOTO, MEASURING, MEDICAL & MUSICAL INSTRUMENTS; & TIMEPIECES.....	6.274	102.6	102.6	1.0	0.1	0.2	0.0	0.0
XX	MISCELLANEOUS MANUFACTURED ARTICLES.....	1.441	103.0	104.0	3.9	0.1	0.0	1.3	1.0
94	Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	0.796	110.2	112.3	6.5	-0.1	0.2	2.3	1.9
95	Toys, games and sports equipment; parts and accessories thereof.....	0.505	94.7	94.7	0.6	0.4	-0.4	-0.1	0.0

1 Relative importance figures are based on 2004 trade values.

2 Product categories included in this group have been modified due to concordance or coverage limitations.

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

n.a. Not available

Table 7 U.S. Import Price Indexes and Percent Changes by Locality of Origin  
December 2005-December 2006 2000=100, unless otherwise noted

Description	Percentage of U.S. Imports 1/	Index		Percent Change				
		November 2006	December 2006	Annual		Monthly		
				Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
<u>2/</u> Industrialized Countries.....	46.371	116.3	117.3	2.8	-0.6	-2.2	1.7	0.9
Nonmanufactured Articles.....	3.994	177.4	189.8	-4.7	-9.1	-14.2	12.6	7.0
Manufactured Articles.....	41.944	111.5	111.7	3.7	0.5	-0.9	0.6	0.2
<u>3/</u> Other Countries.....	53.651	110.7	112.0	2.3	-2.6	-2.7	-0.2	1.2
Nonmanufactured Articles.....	9.299	183.0	192.0	5.9	-9.4	-9.2	-1.5	4.9
Manufactured Articles.....	44.152	100.7	100.8	1.2	-0.3	-0.7	0.2	0.1
Canada.....	17.089	128.0	130.0	0.3	-2.3	-4.5	3.3	1.6
Nonmanufactured Articles.....	3.239	179.0	192.8	-7.0	-9.7	-16.0	16.4	7.7
Manufactured Articles.....	13.575	118.8	118.6	2.6	0.0	-1.2	0.3	-0.2
<u>4/</u> European Union.....	18.654	120.5	121.0	5.7	1.3	0.2	-0.2	0.4
Nonmanufactured Articles.....	0.367	200.4	208.8	9.3	-6.9	-5.8	-3.2	4.2
Manufactured Articles.....	18.150	119.0	119.3	5.7	1.5	0.3	0.3	0.3
France (Dec. 2003=100).....	1.971	105.0	105.7	4.0	0.2	1.0	-0.1	0.7
Germany (Dec. 2003=100).....	5.187	105.5	105.7	2.3	0.4	0.3	0.3	0.2
United Kingdom (Dec. 2003=100).....	2.947	117.8	118.6	5.2	1.3	-0.4	-0.6	0.7
<u>5/</u> Latin America.....	17.406	135.8	136.8	4.4	-3.3	-2.7	-0.4	0.7
Nonmanufactured Articles.....	4.158	189.4	199.0	7.8	-10.1	-8.0	0.1	5.1
Manufactured Articles.....	13.173	127.0	125.8	2.9	-0.2	-0.4	-0.7	-0.9
Mexico (Dec. 2003=100).....	10.594	118.5	118.7	5.2	-2.9	-1.9	-0.1	0.2
<u>6/</u> Pacific Rim (Dec. 2003=100).....	34.090	98.4	98.5	-0.3	-0.1	-0.3	-0.1	0.1
China (Dec. 2003=100).....	13.773	97.3	97.4	-1.1	-0.2	-0.1	0.0	0.1
Japan.....	8.920	94.1	94.2	-1.1	-0.1	-0.2	-0.1	0.1
<u>7/</u> Asian NICs.....	7.216	88.9	89.0	0.6	-0.3	-0.1	-0.3	0.1
<u>8/</u> ASEAN (Dec. 2003=100).....	6.086	98.0	98.0	0.6	-0.6	-0.6	-0.4	0.0
<u>9/</u> Asia Near East (Dec. 2003=100).....	3.547	162.3	168.9	5.8	-8.1	-6.4	-2.1	4.1

1 Percentage of trade figures are based on 2004 trade values.

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

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

4 Includes European Union countries.

5 Includes Mexico, Central America, South America and the Caribbean.

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

7 Asia Newly Industrialized Countries. Includes Hong Kong, Singapore, South Korea and Taiwan.

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

9 Includes 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 three months after original publication.

Regions are not mutually exclusive.

n.a. Not available

Table 8 U.S. International Price Indexes and Percent Changes for Selected Transportation Services  
December 2005-December 2006 2000=100, unless otherwise noted

Description	Relative importance	Index		Percent Change				
		November 2006	December 2006	Annual	Monthly			
				Dec. 2005 to Dec. 2006	Aug. 2006 to Sept. 2006	Sept. 2006 to Oct. 2006	Oct. 2006 to Nov. 2006	Nov. 2006 to Dec. 2006
<b>AIR FREIGHT</b>								
Import Air Freight.....	100.000	129.9	131.1	1.7	0.5	-0.2	-2.3	0.9
Europe (Dec. 2003=100).....	38.410	125.2	127.4	6.2	1.4	-0.7	-4.4	1.8
Asia.....	49.314	114.5	115.1	-1.7	-0.2	0.3	-1.2	0.5
Export Air Freight.....	100.000	116.6	116.7	4.2	1.4	-0.4	-0.7	0.1
Inbound Air Freight.....	100.000	126.4	127.1	2.0	0.5	-0.7	-1.2	0.6
Europe (Dec. 2003=100).....	38.835	122.1	123.3	6.3	0.8	-1.3	-2.5	1.0
Asia.....	48.633	110.3	110.6	-1.4	0.1	-0.1	-0.5	0.3
Outbound Air Freight.....	100.000	114.2	113.8	1.6	0.7	-1.0	-1.3	-0.4
Europe (Dec. 2003=100).....	41.860	128.6	128.6	1.7	0.1	-1.4	-1.6	0.0
Asia.....	41.914	105.1	104.3	-0.6	-0.6	-0.7	-1.4	-0.8
<b>AIR PASSENGER FARES</b>								
Import Air Passenger Fares.....	100.000	121.4	125.4	7.8	-5.4	-4.1	-3.3	3.3
Europe.....	59.943	113.9	114.0	8.9	-3.8	-6.8	-4.4	0.1
Asia.....	13.471	109.6	129.4	0.6	-15.2	-2.3	-0.6	18.1
Latin America/Caribbean.....	10.776	120.2	124.1	7.4	-3.6	1.8	-0.6	3.2
Export Air Passenger Fares.....	100.000	136.1	137.3	7.0	-7.6	-1.9	-2.6	0.9
Europe.....	30.648	160.9	162.2	12.7	-7.8	-1.0	-7.1	0.8
Asia.....	34.132	108.2	108.3	1.5	-15.2	-4.5	-1.0	0.1
Latin America/Caribbean.....	18.670	154.9	157.8	5.3	1.5	0.8	0.3	1.9
Inbound Air Passenger Fares (Dec. 2003=100).....	100.000	116.6	118.5	9.2	-7.5	-1.4	-4.6	1.6
Europe (Dec. 2003=100).....	39.978	114.9	116.7	13.0	-9.6	-0.4	-8.9	1.6
Asia (Dec. 2003=100).....	28.959	105.0	107.3	4.3	-12.4	-4.5	-2.6	2.2
Latin America/Caribbean (Dec. 2003=100).....	15.176	121.8	123.5	7.0	1.3	1.1	-0.3	1.4
Canada (Dec. 2003=100).....	10.459	161.9	164.4	13.8	2.9	-0.3	-0.2	1.5
Outbound Air Passenger Fares (Dec. 2003=100)....	100.000	117.7	119.3	7.7	-3.7	-4.2	-2.8	1.4
Europe (Dec. 2003=100).....	50.220	118.7	118.5	8.6	-3.1	-7.9	-4.5	-0.2
Asia (Dec. 2003=100).....	14.920	107.2	114.6	4.4	-11.8	-2.0	-2.5	6.9
Latin America/Caribbean (Dec. 2003=100).....	20.143	113.0	113.9	4.8	-0.8	0.5	0.0	0.8
Canada (Dec. 2003=100).....	9.471	164.0	165.9	15.9	0.1	0.0	0.0	1.2
<b>CRUDE OIL TANKER FREIGHT</b>								
<u>2/</u> Inbound Crude Oil Tanker Freight.....	100.000	n.a.	n.a.	n.a.	5.3	-0.7	n.a.	n.a.
<b>OCEAN LINER FREIGHT</b>								
Inbound Ocean Liner Freight.....	100.000	114.1	114.0	-10.1	0.3	-0.3	0.2	-0.1
U.S. East Coast.....	40.383	118.7	118.6	-7.6	0.2	-0.6	0.3	-0.1
From Atlantic.....	17.507	118.0	118.0	-11.1	0.1	-1.2	-0.8	0.0
From Pacific.....	16.968	122.7	122.6	-1.5	0.3	-0.1	1.3	-0.1
U.S. West Coast.....	59.617	111.7	111.7	-11.6	0.2	0.0	0.1	0.0

1 Relative importance figures are based on 2000 trade values.

2 Publication of the Crude Oil Tanker Freight Indexes is lagged two months, as are the relative importance figures.

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

n.a. Not available

## TECHNICAL NOTE

**Import and Export Merchandise and Services Price Indexes** -- All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes for merchandise goods are reweighted annually, with a two-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 <http://www.bls.gov/mxp>, or by calling (202) 691-7101.

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

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

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

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

**Services Price Indexes** -- Price indexes for internationally traded services are presented using two definitions: Balance of Payments (which represent transactions between U.S. and foreign residents) and International (which represent transactions inbound to and outbound from the U.S.). The Air Passenger Fares Indexes are calculated from data collected from a commercial airline reservation system. These data exclude frequent flyer tickets and those sold by consolidators. The Crude Oil Tanker Freight Indexes are calculated from data collected by the U. S. Department of Energy, and the publication of these indexes is lagged two months. The Air Freight and Ocean Liner Freight Indexes are calculated from data collected directly from companies. Fact sheets specifying detailed information for each services industry are available at <http://www.bls.gov/mxp/> under "Publications and Other Documentation."

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

**Uses of the Data** -- The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts 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 National Income and Product Accounts, while International indexes are more appropriate for market analysis. Merchandise and services indexes also can be used to study U.S. competitiveness and price elasticities, and the merchandise import indexes by country or region of origin are useful for terms of trade analysis.

**Mailing List** -- If you wish to be added to the mailing list to receive a copy of the U.S. Import and Export Price Index News Release, please either call the IPP information line at (202) 691-7101 or send e-mail to (mxpinfo@bls.gov) to provide your name and mailing address. You may also contact the IPP at the following address:

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