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U.S. IMPORT AND EXPORT PRICE INDEXES – DECEMBER 2014

The price index for U.S. imports fell 2.5 percent in December following a 1.8-percent drop in November and a 1.4-percent decline in October, the U.S. Bureau of Labor Statistics reported today. Each of the monthly decreases was driven by lower fuel prices. U.S. export prices declined 1.2 percent in December, after decreasing 0.8 percent the previous month.

Chart 1. One-month percent change in the Import Price Index: December 2013 – December 2014

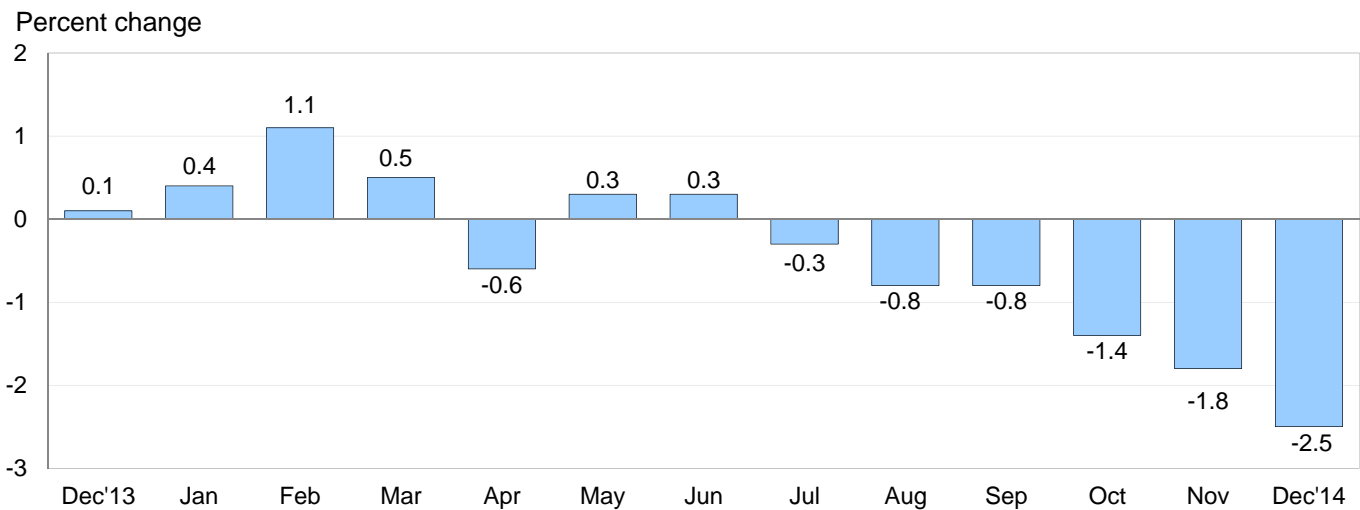
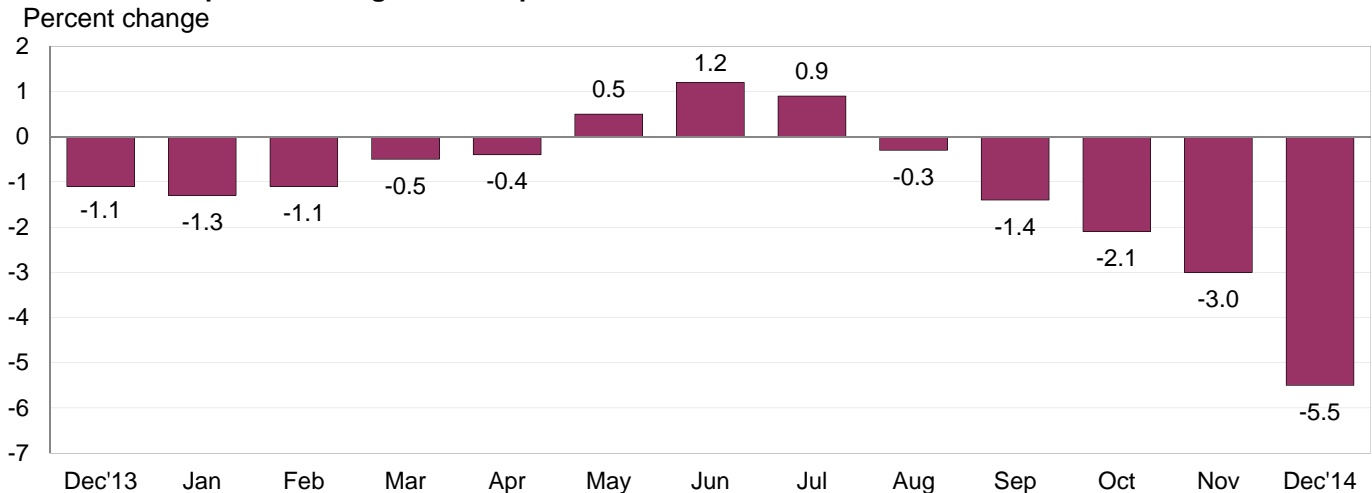


Chart 2. 12-month percent change in the Import Price Index: December 2013 – December 2014



All Imports: U.S. import prices fell 2.5 percent in December, the largest 1-month decline since a 4.6-percent drop in December 2008. Import prices have not recorded a monthly advance since rising 0.3 percent in June and fell 7.3 percent over the second half of 2014. The price index for imports decreased 5.5 percent overall in 2014, the largest calendar-year drop since falling 10.1 percent in 2008.

Fuel Imports: Fuel prices declined 15.1 percent in December following an 8.7-percent decrease in November and a 6.7-percent drop in October. The December decrease was led by a 16.6-percent decline in petroleum prices which more than offset a 15.3-percent increase in natural gas prices. Overall fuel prices fell 28.6 percent in 2014, the largest calendar-year decrease since a 47.0-percent drop in 2008. Petroleum prices decreased 30.1 percent for the year ended in December while prices for natural gas declined 1.6 percent over the same period.

All Imports Excluding Fuel: The price index for nonfuel imports edged down 0.1 percent in December, after falling 0.3 percent the previous month. The December drop was driven by lower prices for consumer goods, nonfuel industrial supplies and materials, and capital goods which more than offset rising foods, feeds, and beverages prices. Overall nonfuel prices recorded no change in 2014 following a 1.2-percent decline the previous year. In 2014, lower prices for capital goods, automotive vehicles, and nonfuel industrial supplies and materials offset higher foods, feeds, and beverages prices and prices for consumer goods.

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
2013						
December.....	0.1	0.7	-0.1	0.4	0.3	0.4
2014						
January.....	0.4	0.8	0.3	0.3	0.0	0.4
February.....	1.1	5.9	0.0	0.8	1.4	0.6
March.....	0.5	1.0	0.3	0.9	2.8	0.7
April.....	-0.6	-2.6	0.0	-1.0	1.5	-1.2
May.....	0.3	1.2	0.0	0.1	0.3	0.0
June.....	0.3	1.6	-0.1	-0.5	-1.9	-0.3
July.....	-0.3	-1.5	0.1	0.1	-1.8	0.2
August.....	-0.8	-3.8	0.0	-0.5	-3.1	-0.2
September.....	-0.8 ^r	-3.6 ^r	-0.2	-0.4 ^r	-1.6	-0.2
October.....	-1.4 ^r	-6.7 ^r	-0.1 ^r	-0.9	-2.2 ^r	-0.7 ^r
November.....	-1.8 ^r	-8.7 ^r	-0.3 ^r	-0.8 ^r	0.4 ^r	-1.0 ^r
December.....	-2.5	-15.1	-0.1	-1.2	-0.7	-1.2
Dec. 2012 to 2013.....	-1.1	-1.2	-1.2	-1.0	-6.4	-0.4
Dec. 2013 to 2014.....	-5.5	-28.6	0.0	-3.2	-4.9	-2.9

^r Revised

Chart 3. One-month percent change in the Export Price Index: December 2013 – December 2014

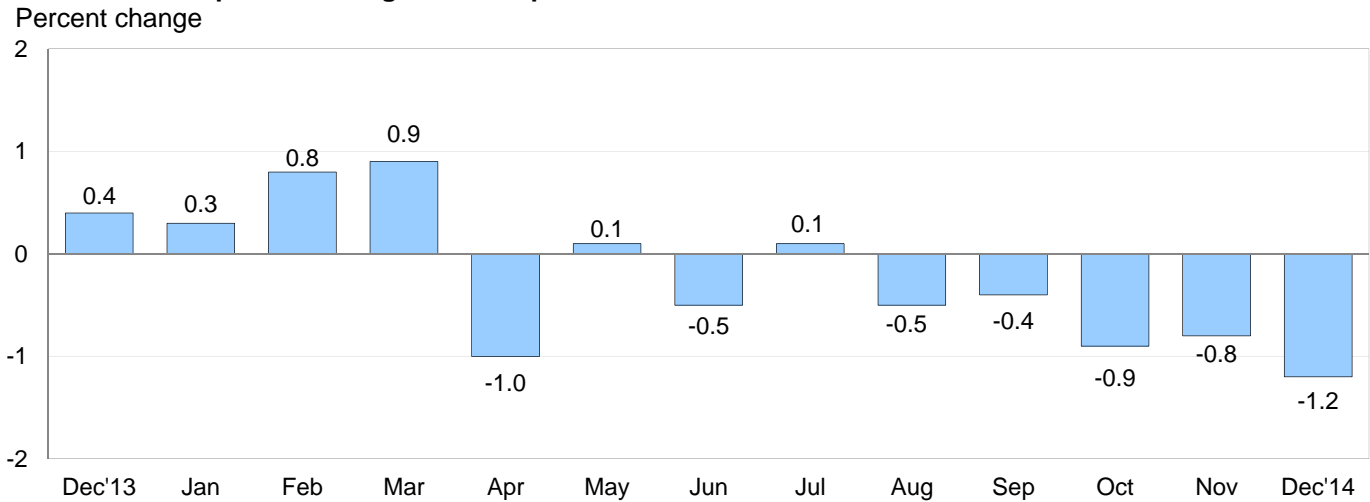
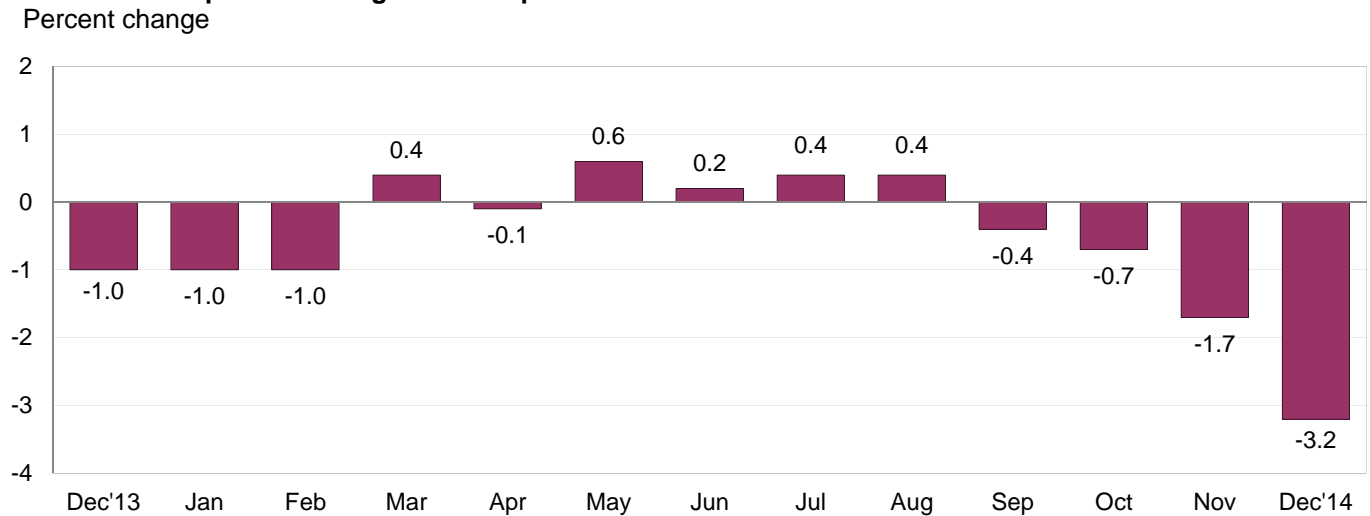


Chart 4. 12-month percent change in the Export Price Index: December 2013 – December 2014



All Exports: Prices for overall exports declined 1.2 percent in December following a 0.8-percent decrease in November and a 0.9-percent drop in October. In December, both agricultural and nonagricultural export prices contributed to the 1.2-percent decrease, which was the largest monthly decline since the index fell 1.7 percent in June 2012. The price index for U.S. exports decreased 3.2 percent in 2014, the largest calendar-year drop since the index declined 3.4 percent in 1998.

Agricultural Exports: The price index for agricultural exports decreased 0.7 percent in December, after rising 0.4 percent the previous month. The December drop was led by a 4.6-percent decline in meat prices and a 3.4-percent decrease in soybean prices. Agricultural export prices fell 4.9 percent in 2014, driven by lower prices for soybeans and corn.

All Exports Excluding Agriculture: Nonagricultural prices fell 1.2 percent in December following a 1.0-percent drop in November and a 0.7-percent decline in October. The December drop was led by declining prices for nonagricultural industrial supplies and materials and consumer goods. The price index for nonagricultural exports decreased 2.9 percent in 2014, the largest calendar-year decline since the index was first published in March 1985. The 2014 drop was driven by a 24.2-percent decrease in export fuel prices.

SELECTED DECEMBER HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Prices for imports from China recorded no change for the fourth consecutive month in December and edged down 0.1 percent over the past 12 months. The decline over the past year followed a 0.7-percent decrease in 2013 and a 0.6-percent drop in 2012. Import prices from Japan fell 0.5 percent in December, the largest 1-month drop since the index fell 0.8 percent in April 2013. The price index for imports from Japan declined 1.4 percent in 2014, after decreasing 3.4 percent in 2013. Prices for imports from Canada fell 4.7 percent in December, while import prices from Mexico declined 1.5 percent. Each index was led by falling fuel prices. The price index for imports from the European Union also declined in December, dropping 0.4 percent.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices fell 0.2 percent in December. The decline was led by lower prices for iron and steel mill products, industrial organic chemicals, and aluminum which more than offset a 3.7-percent upturn in gold prices.

Finished Goods: The major finished goods areas mostly declined in December. Prices for consumer goods decreased 0.2 percent, capital goods prices edged down 0.1 percent, and prices for automotive vehicles were unchanged. Despite recording no change in December, automotive vehicle prices fell 0.8 percent in 2014, after declining 1.4 percent the previous year.

Foods, Feeds, and Beverages: Foods, feeds, and beverages prices increased 0.9 percent in December, driven by a 14.9-percent advance in vegetable prices.

Transportation Services: Import air passenger fares increased 7.9 percent in December following a 1.0-percent advance in November and a 2.4-percent rise in October. The December increase was led by a 16.2-percent rise in Asian fares. Overall import air passenger fares advanced 2.7 percent over the past 12 months. In contrast, import air freight prices fell 1.8 percent in December and declined 5.6 percent in 2014.

Export Prices

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices fell 3.5 percent in December, after declining 2.6 percent in November. The decrease was primarily led by a 10.4-percent drop in export fuel prices.

Finished Goods: Consumer goods prices decreased 0.2 percent in December while the price indexes for capital goods and for automotive vehicles each recorded no change. In 2014, the major finished goods categories were mostly up. Capital goods prices rose 0.7 percent and prices for automotive vehicles advanced 0.5 percent. In contrast, consumer goods prices decreased 0.6 percent.

Transportation Services: Export air passenger fares rose 7.9 percent in December, after declining 5.0 percent the previous month. Higher Asian, Latin American/Caribbean, and European fares all contributed to the December advance. Despite the December increase, overall export air passenger prices declined 2.3 percent in 2014. The price index for export air freight decreased 1.7 percent in December and increased 5.7 percent over the past year.

Import and Export Price Index data for January 2015 are scheduled for release on Friday, February 13, 2015 at 8:30 a.m. (EST).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
All commodities		100.000	133.6	130.2	-5.5	-0.8	-1.4	-1.8	-2.5
All imports excluding food and fuels (Dec. 2010=100)		77.835	101.7	101.6	-0.2	-0.1	-0.3	-0.2	-0.1
All imports excluding petroleum		84.365	115.1	115.2	0.0	-0.1	-0.2	-0.3	0.1
All imports excluding fuels (Dec. 2001=100)		83.415	119.1	119.0	0.0	-0.2	-0.1	-0.3	-0.1
Foods, feeds, & beverages	0	5.580	181.0	182.6	3.8	0.2	1.1	-0.5	0.9
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.267	199.1	202.3	5.3	-0.3	1.2	-0.4	1.6
Nonagricultural foods (fish, distilled beverages).....	01	1.313	139.9	137.8	-0.8	1.4	0.6	-1.1	-1.5
Industrial supplies & materials	1	29.924	218.9	200.4	-17.3	-2.3	-4.3	-5.3	-8.5
Industrial supplies & materials excluding petroleum.....		14.290	158.0	158.9	-0.7	-0.4	-0.6	-0.9	0.6
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		13.340	177.7	177.3	-0.7	-0.3	-0.7	-0.8	-0.2
Industrial supplies & materials, durable....		7.974	164.3	164.2	-1.6	-0.4	-1.8	-1.2	-0.1
Industrial supplies & materials nondurable excluding petroleum.....		5.366	150.0	151.9	0.1	-0.6	0.9	-0.3	1.3
Fuels & lubricants.....	10	16.583	272.6	231.5	-28.6	-3.6	-6.7	-8.7	-15.1
Petroleum & petroleum products.....	100	15.633	299.8	250.0	-30.1	-3.7	-7.1	-9.1	-16.6
Crude.....	10000	11.850	309.5	251.9	-30.9	-4.2	-6.6	-9.3	-18.6
Fuels, n.e.s.-coals & gas.....	101	0.773	127.2	142.9	-1.9	-1.7	-1.1	-1.7	12.3
Gas-natural.....	10110	0.625	114.5	132.0	-1.6	-2.4	-1.1	-2.0	15.3
Paper & paper base stocks.....	11	0.557	112.7	112.8	-1.0	-0.6	-0.3	-0.2	0.1
Materials associated with nondurable supplies & materials.....	12	4.880	169.8	169.0	0.6	-0.4	1.1	-0.2	-0.5
Selected building materials.....	13	1.076	140.6	140.6	-1.3	0.3	-0.7	-0.6	0.0
Unfinished metals related to durable goods.....	14	3.528	229.0	228.7	-2.9	-0.5	-3.5	-2.1	-0.1
Finished metals related to durable goods.....	15	1.707	157.1	157.1	0.8	-0.6	-0.1	-0.8	0.0
Nonmetals related to durable goods.....	16	1.592	111.8	111.6	-0.6	-0.1	-0.3	-0.2	-0.2
Capital goods	2	25.918	92.1	92.0	-0.5	-0.1	-0.1	-0.2	-0.1
Electric generating equipment.....	20	3.151	120.3	120.1	0.7	-0.1	-0.2	0.1	-0.2
Nonelectrical machinery.....	21	20.741	84.6	84.5	-0.8	-0.1	-0.1	-0.2	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.026	136.6	136.7	0.5	0.0	-0.1	0.0	0.1
Automotive vehicles, parts & engines	3	14.045	112.4	112.4	-0.8	-0.2	-0.1	-0.1	0.0
Consumer goods, excluding automobiles	4	24.532	108.0	107.8	0.6	0.0	-0.2	-0.1	-0.2
Nondurables, manufactured.....	40	11.933	118.9	118.8	2.1	-0.1	0.0	0.1	-0.1
Durables, manufactured.....	41	11.355	96.9	96.7	-1.2	0.0	-0.4	-0.1	-0.2
Nonmanufactured consumer goods.....	42	1.244	120.5	119.0	1.6	0.2	0.0	-0.5	-1.2

¹ Relative importance figures are based on 2012 trade values.

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

Dash = Not available

Table 2. U.S. export price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
All commodities.....		100.000	129.6	128.1	-3.2	-0.4	-0.9	-0.8	-1.2
Agricultural commodities.....		9.589	203.8	202.4	-4.9	-1.6	-2.2	0.4	-0.7
All exports excluding food and fuels (Dec. 2010=100).....		82.356	101.6	101.3	-0.4	-0.3	-0.2	-0.4	-0.3
Nonagricultural commodities.....		90.410	124.2	122.7	-2.9	-0.2	-0.7	-1.0	-1.2
Foods, feeds, & beverages.....	0	8.867	206.2	204.3	-4.2	-1.5	-2.1	0.3	-0.9
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.231	208.5	206.7	-4.4	-1.6	-2.3	0.4	-0.9
Nonagricultural foods (fish, distilled beverages).....	01	0.636	188.2	186.2	-1.8	0.1	-0.4	-1.8	-1.1
Industrial supplies & materials.....	1	32.226	167.6	162.0	-9.0	-0.7	-1.9	-2.6	-3.3
Industrial supplies & materials, durable....		11.041	165.1	164.8	-3.5	-0.9	-1.4	-1.6	-0.2
Industrial supplies & materials, nondurable.....		21.185	169.9	161.4	-11.8	-0.6	-2.2	-3.0	-5.0
Agricultural industrial supplies & materials.....	10	1.358	182.8	183.6	-8.0	-1.6	-1.3	-0.2	0.4
Nonagricultural industrial supplies & materials.....		30.868	167.3	161.4	-9.0	-0.6	-1.9	-2.6	-3.5
Fuels & lubricants.....	11	8.776	224.4	201.1	-24.2	-0.6	-4.6	-6.1	-10.4
Nonagricultural supplies & materials excluding fuels & building materials....	12	21.094	163.0	161.7	-1.9	-0.6	-0.8	-1.2	-0.8
Selected building materials.....	13	0.998	121.7	121.3	-4.1	-0.5	-0.2	0.3	-0.3
Capital goods.....	2	37.241	107.2	107.2	0.7	0.0	0.0	-0.1	0.0
Electrical generating equipment.....	20	3.766	115.3	114.9	0.3	0.1	-0.6	0.0	-0.3
Nonelectrical machinery.....	21	26.223	95.2	95.2	-0.1	0.0	-0.2	-0.1	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	7.252	158.0	158.3	4.1	0.2	0.9	0.0	0.2
Automotive vehicles, parts & engines.....	3	9.707	114.2	114.2	0.5	-0.1	0.2	0.0	0.0
Consumer goods, excluding automotives.....	4	11.958	114.5	114.3	-0.6	-0.3	-0.3	-0.3	-0.2
Nondurables, manufactured.....	40	5.497	111.3	111.8	-2.1	-0.3	-0.4	-0.4	0.4
Durables, manufactured.....	41	5.046	111.1	111.0	-0.7	-0.3	-0.4	-0.1	-0.1

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Table 3. U.S. import price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual Dec. 2013 to Dec. 2014	Monthly			
						Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Nonmanufactured articles.....		14.874	140.3	120.7	-25.3	-3.5	-5.0	-8.1	-14.0
Agriculture, forestry, fishing and hunting.....	11	1.927	182.1	187.4	7.4	0.1	4.1	-1.7	2.9
Crop production.....	111	1.486	191.4	199.2	10.2	0.6	5.5	-2.1	4.1
Forestry and logging (Dec. 2012=100).....	113	0.125	67.9	68.1	-24.9	-5.2	-5.0	-1.3	0.3
Mining.....	21	12.947	135.4	113.1	-29.2	-3.9	-6.1	-9.0	-16.5
Mining (except oil and gas) (Dec. 2006=100).....	212	0.248	118.0	117.9	-9.6	-0.5	-3.4	-0.2	-0.1
Manufactured articles.....		84.750	114.8	114.1	-1.4	-0.3	-0.6	-0.6	-0.6
Manufactured goods, part 1.....	31	11.035	126.3	126.1	1.6	0.1	-0.2	-0.2	-0.2
Food manufacturing.....	311	3.219	160.1	159.6	2.2	-0.1	-0.6	-0.8	-0.3
Beverage and tobacco product manufacturing.....	312	0.980	117.4	117.2	2.3	0.0	-0.1	0.0	-0.2
Textile mills (Dec. 2011=100).....	313	0.376	103.3	103.2	1.6	0.0	0.7	-0.1	-0.1
Textile product mills.....	314	0.796	114.2	113.7	-0.6	-0.1	-0.2	0.2	-0.4
Apparel manufacturing.....	315	3.932	112.2	112.2	1.4	0.4	0.0	0.2	0.0
Leather and allied product manufacturing.....	316	1.733	123.9	124.1	1.9	0.0	0.2	0.0	0.2
Manufactured goods, part 2.....	32	17.515	131.6	128.7	-5.3	-0.7	-1.8	-1.8	-2.2
Wood product manufacturing.....	321	0.644	119.7	119.7	-2.0	0.5	-1.1	-0.9	0.0
Paper manufacturing.....	322	1.023	110.9	111.3	0.2	-0.3	-0.2	0.0	0.4
Printing and related support activities (Dec. 2013=100).....	323	0.195	99.6	99.1	-0.9	0.1	-0.1	-0.1	-0.5
Petroleum and coal products manufacturing.....	324	3.399	129.2	115.5	-27.7	-2.3	-10.0	-8.0	-10.6
Chemical manufacturing.....	325	9.365	137.9	137.4	2.8	-0.4	0.9	-0.1	-0.4
Plastics and rubber products manufacturing.....	326	2.013	122.0	122.3	-1.7	0.0	0.0	0.2	0.2
Nonmetallic mineral product manufacturing.....	327	0.875	130.7	130.2	0.2	0.0	0.2	0.1	-0.4
Manufactured goods, part 3.....	33	56.200	107.3	107.1	-0.6	-0.2	-0.4	-0.2	-0.2
Primary metal manufacturing.....	331	4.198	152.8	152.5	-1.6	-0.7	-2.6	-1.7	-0.2
Fabricated metal product manufacturing.....	332	2.806	127.6	127.4	0.9	0.2	0.2	-0.2	-0.2
Machinery manufacturing.....	333	7.118	120.3	120.1	-0.7	-0.2	-0.5	-0.2	-0.2
Computer and electronic product manufacturing.....	334	16.500	79.4	79.2	-1.6	-0.1	-0.1	-0.1	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	4.295	119.4	119.1	0.3	-0.1	-0.2	0.3	-0.3
Transportation equipment manufacturing.....	336	14.962	111.2	111.1	-0.5	-0.1	-0.1	-0.1	-0.1
Furniture and related product manufacturing.....	337	1.423	116.6	116.1	1.3	0.1	-0.1	0.0	-0.4
Miscellaneous manufacturing.....	339	4.896	121.4	120.8	-0.1	-0.2	-0.5	-0.1	-0.5

¹ Relative importance figures are based on 2012 trade values.

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Table 4. U.S. export price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Nonmanufactured articles.....		6.751	146.4	147.1	-8.3	-1.5	-3.5	2.2	0.5
Agriculture, forestry, fishing and hunting.....	11	4.501	171.9	172.2	-11.1	-1.9	-4.4	2.1	0.2
Crop production.....	111	4.289	178.5	178.9	-10.4	-2.0	-4.6	2.4	0.2
Mining.....	21	2.250	89.0	90.1	-2.2	-0.6	-1.8	2.7	1.2
Mining (except oil and gas).....	212	1.323	95.9	95.1	-6.0	-1.0	-1.6	-0.1	-0.8
Manufactured articles.....		91.380	118.4	117.0	-2.8	-0.2	-0.7	-0.9	-1.2
Manufactured goods, part 1.....	31	7.271	154.0	152.4	0.7	-0.9	-0.6	-0.6	-1.0
Food manufacturing.....	311	5.165	179.1	176.5	1.8	-1.0	-0.5	-1.0	-1.5
Beverage and tobacco product manufacturing.....	312	0.510	112.2	115.3	-7.2	-1.5	-2.4	4.0	2.8
Leather and allied product manufacturing (Dec. 2013=100).....	316	0.293	104.7	102.8	2.8	-1.0	-1.0	-1.0	-1.8
Manufactured goods, part 2.....	32	25.475	125.4	120.5	-10.1	-0.4	-1.8	-2.5	-3.9
Wood product manufacturing.....	321	0.478	125.8	125.8	2.1	0.8	-0.3	0.9	0.0
Paper manufacturing.....	322	1.886	125.8	126.0	2.6	-0.7	0.4	0.0	0.2
Petroleum and coal products manufacturing.....	324	6.289	138.0	119.5	-31.0	-0.6	-5.7	-8.1	-13.4
Chemical manufacturing.....	325	13.527	126.5	125.2	-2.6	-0.4	-0.5	-0.8	-1.0
Plastics and rubber products manufacturing.....	326	2.218	119.0	118.7	-0.9	0.0	-0.1	-0.1	-0.3
Nonmetallic mineral product manufacturing.....	327	0.785	112.0	112.2	0.2	-0.1	-0.1	0.1	0.2
Manufactured goods, part 3.....	33	58.634	112.3	112.3	0.2	-0.1	-0.2	-0.3	0.0
Primary metal manufacturing.....	331	4.552	141.2	142.2	-3.3	-1.3	-2.6	-2.3	0.7
Fabricated metal product manufacturing.....	332	2.776	127.9	128.3	-2.6	0.0	0.1	-0.2	0.3
Machinery manufacturing.....	333	12.057	124.3	124.4	1.1	0.1	0.0	0.2	0.1
Computer and electronic product manufacturing.....	334	13.957	86.7	86.6	-1.6	-0.2	-0.5	-0.3	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.569	114.7	114.2	0.5	-0.1	0.3	-0.3	-0.4
Transportation equipment manufacturing.....	336	16.140	120.6	120.6	2.0	0.1	0.5	0.0	0.0
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.377	109.3	109.7	2.2	-0.3	0.6	0.0	0.4
Miscellaneous manufacturing.....	339	5.206	125.1	124.1	1.7	0.1	-0.3	0.2	-0.8

¹ Relative importance figures are based on 2012 trade values.

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

Dash = Not available

Table 5. U.S. import price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Live animals; animal products.....	I	1.390	201.3	197.9	5.3	0.4	0.0	-1.1	-1.7
Meat and edible meat offal.....	02	0.326	262.8	253.1	13.6	-0.2	-2.9	-1.5	-3.7
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.719	139.4	137.1	-3.8	1.5	1.1	-1.7	-1.6
Vegetable products.....	II	1.761	204.5	215.2	6.3	0.5	4.3	-1.7	5.2
Edible vegetables, roots, and tubers.....	07	0.459	414.7	498.1	26.8	4.5	19.5	-7.1	20.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.418	99.6	97.8	-12.8	-2.1	-4.2	4.5	-1.8
Coffee, tea, mate and spices.....	09	0.377	257.3	261.2	15.6	0.3	3.7	-2.4	1.5
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.252	112.2	109.3	-5.1	-5.5	1.4	-0.3	-2.6
Prepared foodstuffs, beverages, and tobacco.....	IV	2.621	161.8	162.2	2.2	0.0	-0.5	-0.6	0.2
Sugars and sugar confectionary (Dec. 2012=100).....	17	0.176	90.2	92.3	5.6	-1.2	-0.6	0.1	2.3
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.253	110.9	109.5	9.0	-0.1	1.5	-6.6	-1.3
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100).....	19	0.259	133.6	133.6	2.2	0.3	0.5	-0.1	0.0
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.314	166.2	167.3	3.5	0.8	-2.0	0.7	0.7
Beverages, spirits, and vinegar.....	22	0.993	127.9	127.7	1.8	-0.2	-0.1	0.0	-0.2
Mineral products.....	V	16.456	274.1	232.6	-28.6	-3.6	-6.9	-8.6	-15.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	16.204	271.2	229.5	-28.8	-3.6	-7.0	-8.8	-15.4
Products of the chemical or allied industries.....	VI	8.518	152.6	151.7	2.2	-0.2	0.5	-0.1	-0.6
Inorganic chemicals.....	28	0.700	340.4	338.6	9.3	1.7	6.1	2.5	-0.5
Organic chemicals.....	29	2.456	133.1	131.4	-3.8	-0.7	-0.9	-0.7	-1.3
Pharmaceutical products.....	30	3.504	133.9	133.5	6.1	-0.3	0.0	-0.1	-0.3
Fertilizers (Dec. 2009=100).....	31	0.347	115.1	116.8	10.9	2.3	7.6	-1.5	1.5
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.189	106.1	105.7	12.3	0.0	0.9	-0.1	-0.4
Miscellaneous chemical products.....	38	0.484	93.1	93.2	-2.6	0.0	0.0	-0.1	0.1
Plastics and articles thereof; rubber and articles thereof.....	VII	3.265	146.6	146.6	-1.3	-0.6	0.3	0.1	0.0
Plastics and articles thereof.....	39	2.117	150.6	150.3	1.9	-0.5	0.7	0.1	-0.2
Rubber and articles thereof.....	40	1.148	141.2	141.8	-6.5	-0.8	-0.6	0.2	0.4
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.642	127.8	128.0	1.3	0.0	0.0	-0.1	0.2
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.598	130.2	130.4	2.2	0.0	0.0	-0.1	0.2
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	0.675	145.1	145.2	-2.0	0.4	-1.0	-0.9	0.1
Woodpulp, recovered paper, and paper products.....	X	1.081	113.0	113.2	-1.0	-0.4	-0.3	0.0	0.2
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.714	106.8	106.9	-0.8	-0.3	0.0	-0.2	0.1
Printed matter (Dec. 2013=100).....	49	0.202	99.6	100.6	0.6	0.0	-0.2	-0.1	1.0
Textile and textile articles.....	XI	4.970	115.2	115.0	0.9	0.3	0.0	0.2	-0.2
Articles of apparel and clothing accessories, knitted or crocheted.....	61	1.943	104.1	104.0	1.2	1.0	0.0	0.2	-0.1

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: December 2013 to December 2014 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.809	120.5	120.5	1.4	0.0	0.0	0.2	0.0
Made-up or worn textile articles.....	63	0.572	107.7	107.6	0.0	-0.1	-0.3	0.2	-0.1
Headgear, umbrellas, artificial flowers, etc...	XII	1.395	122.7	122.8	1.5	0.1	0.2	0.1	0.1
Footwear and parts of such articles.....	64	1.203	122.0	122.1	1.6	0.0	0.2	0.0	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.809	133.3	132.8	-0.2	0.0	0.1	0.1	-0.4
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	68	0.268	126.7	127.2	1.0	0.2	0.0	0.4	0.4
Ceramic products.....	69	0.249	141.5	139.3	-1.2	-0.1	0.1	-0.1	-1.6
Glass and glassware.....	70	0.292	129.5	129.5	-0.2	0.0	0.1	-0.1	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	2.614	172.3	172.9	-3.0	-1.2	-3.2	-2.2	0.3
Base metals and articles of base metals. ...	XV	5.559	182.1	181.0	0.5	0.2	-0.9	-0.5	-0.6
Iron and steel.....	72	1.309	219.5	216.5	-0.7	0.6	-0.6	-1.5	-1.4
Articles of iron or steel.....	73	1.772	155.8	155.4	1.2	0.1	0.3	0.1	-0.3
Copper and articles thereof.....	74	0.439	315.7	312.2	-6.5	-1.7	-2.2	-1.5	-1.1
Aluminum and articles thereof.....	76	0.774	144.0	142.0	5.7	0.6	-1.7	1.1	-1.4
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.410	129.0	129.0	-0.7	-0.1	0.0	0.0	0.0
Miscellaneous articles of base metal.....	83	0.467	137.9	137.9	1.6	0.1	-0.4	0.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.099	83.9	83.7	-0.9	-0.1	-0.1	-0.2	-0.2
Machinery and mechanical appliances; parts thereof.....	84	14.629	89.1	88.9	-0.6	-0.1	-0.1	-0.1	-0.2
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	13.470	79.0	78.8	-1.3	0.0	-0.3	-0.3	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	12.525	115.3	115.2	-0.7	-0.1	0.0	-0.1	-0.1
Motor vehicles and their parts.....	87	11.464	114.0	113.8	-0.8	-0.1	0.0	-0.1	-0.2
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	0.956	120.2	120.2	0.0	0.1	0.0	0.0	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.560	103.9	103.9	-0.3	-0.4	-0.5	-0.1	0.0
Optical, photographic, measuring and medical instruments.....	90	3.248	100.7	100.7	-0.4	-0.4	-0.4	-0.2	0.0
Clocks and watches and parts thereof.....	91	0.252	143.4	143.1	1.0	-0.2	-1.5	1.7	-0.2
Miscellaneous manufactured articles.....	XX	3.724	114.0	114.1	0.8	0.0	0.0	0.1	0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.175	118.7	118.8	1.5	-0.1	0.0	0.3	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	1.307	105.7	105.8	0.4	-0.1	-0.1	0.1	0.1
Miscellaneous manufactured articles.....	96	0.242	134.9	134.6	-3.0	-0.1	0.7	-0.7	-0.2

¹ Relative importance figures are based on 2012 trade values.

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

Dash = Not available

Table 6. U.S. export price indexes and percent changes for selected categories of goods: December 2013 to December 2014

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Live animals; animal products.....	I	2.267	244.6	232.2	2.7	-1.2	0.1	-1.5	-5.1
Meat & edible meat offal (Dec. 2006=100)...	02	1.388	195.8	185.6	10.3	-2.2	1.2	-1.2	-5.2
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.369	206.6	203.7	-0.2	0.6	-1.5	-1.5	-1.4
Vegetable products.....	II	4.269	222.8	225.6	-7.8	-1.5	-3.4	2.1	1.3
Edible fruit and nuts; peel of citrus fruit or melons.....	08	1.191	180.1	188.9	7.5	4.5	10.0	-5.3	4.9
Cereals.....	10	1.031	220.3	227.7	-6.9	-2.7	-5.6	6.3	3.4
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.623	228.3	221.8	-18.1	-5.0	-12.3	6.0	-2.8
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.233	103.9	104.6	-10.2	-4.5	-1.7	-1.5	0.7
Prepared foodstuffs, beverages, and tobacco.....	IV	2.879	161.4	163.0	-1.7	-0.5	-1.2	0.0	1.0
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100).....	20	0.356	117.5	117.5	3.2	-0.3	0.0	-0.2	0.0
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.501	112.1	110.8	-1.6	-0.2	-0.7	2.0	-1.2
Residues and waste from the food industries; prepared animal feed.....	23	0.649	231.9	245.8	-7.5	-1.5	-4.0	-0.3	6.0
Mineral products.....	V	8.549	259.0	233.5	-24.7	-0.6	-4.7	-5.6	-9.8
Ores, slag and ash (Dec. 2012=100).....	26	0.455	95.4	93.4	2.6	-1.4	-2.4	-0.1	-2.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	7.910	253.7	226.8	-26.5	-0.5	-4.9	-6.0	-10.6
Products of the chemical or allied industries.....	VI	10.944	148.0	147.0	-2.6	-0.4	-0.5	-0.7	-0.7
Inorganic chemicals.....	28	0.892	170.7	174.8	-0.7	-0.1	1.0	-1.1	2.4
Organic chemicals.....	29	3.195	163.0	157.0	-2.5	-1.2	-1.3	-1.2	-3.7
Pharmaceutical products.....	30	2.590	113.6	114.5	-5.3	-0.5	-0.9	-0.7	0.8
Fertilizers (Dec. 2012=100).....	31	0.306	83.4	83.4	10.3	-0.2	-2.5	-0.8	0.0
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.721	133.0	133.0	-2.1	-0.3	0.0	-0.2	0.0
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.461	116.9	116.8	-3.8	0.4	0.3	-1.0	-0.1
Miscellaneous chemical products.....	38	1.790	152.8	153.7	-1.3	0.9	0.1	-0.2	0.6
Plastics and articles thereof; rubber and articles thereof.....	VII	5.288	149.5	148.2	-0.8	-0.1	0.0	-1.0	-0.9
Plastics and articles thereof.....	39	4.311	144.8	143.5	-0.1	0.0	0.0	-0.9	-0.9
Rubber and articles thereof.....	40	0.977	168.8	167.9	-3.5	-0.7	0.0	-1.6	-0.5
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.457	158.2	154.0	3.0	-0.3	-0.7	-1.2	-2.7
Woodpulp, recovered paper, and paper products.....	X	2.348	125.6	125.9	2.9	-1.0	0.4	-0.2	0.2
Woodpulp and recovered paper.....	47	0.697	129.0	129.6	2.5	-1.6	-0.5	-0.2	0.5
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.206	124.7	124.9	3.5	-1.3	0.9	-0.2	0.2
Textile and textile articles.....	XI	1.853	126.5	125.0	-5.0	-0.7	-0.7	-1.1	-1.2
Cotton, including yarns and woven fabrics thereof.....	52	0.531	127.2	122.1	-15.0	-2.3	-1.0	-2.3	-4.0
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.762	120.1	120.3	1.4	0.0	-0.1	0.1	0.2
Glass and glassware.....	70	0.390	98.5	98.9	1.4	0.0	-0.2	0.1	0.4

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: December 2013 to December 2014 — Continued
 [2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2014 ¹	Index		Percent change				
			Nov. 2014	Dec. 2014	Annual	Monthly			
					Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.288	235.8	236.7	-1.7	-1.3	-2.6	-2.4	0.4
Base metals and articles of base metals. ...	XV	5.324	160.9	159.5	-3.6	-0.3	-0.6	-1.0	-0.9
Iron and steel.....	72	1.395	182.8	178.0	-5.0	-1.2	2.4	-3.4	-2.6
Copper and articles thereof.....	74	0.558	206.5	200.4	-14.3	-2.0	-8.4	0.2	-3.0
Aluminum and articles thereof.....	76	0.884	124.6	124.7	3.9	-0.1	-1.2	0.1	0.1
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.417	140.6	141.5	3.1	0.7	0.6	0.6	0.6
Miscellaneous articles of base metal.....	83	0.319	147.1	147.1	0.1	0.0	0.0	0.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.428	97.2	97.2	0.3	0.0	0.0	-0.1	0.0
Machinery and mechanical appliances; parts thereof.....	84	17.303	113.3	113.1	1.3	0.2	0.4	0.0	-0.2
Electrical machinery and equipment and parts and accessories thereof.....	85	11.125	79.8	79.8	-1.5	-0.2	-0.6	-0.1	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	13.797	130.1	130.2	1.3	0.0	0.1	0.0	0.1
Motor vehicles and their parts.....	87	8.980	115.3	115.2	0.9	0.0	0.2	0.0	-0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	6.154	107.6	107.6	0.3	0.0	-0.2	-0.2	0.0
Miscellaneous manufactured articles.....	XX	1.452	110.8	110.8	0.9	-0.4	0.5	-0.4	0.0
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.807	122.5	122.5	1.0	-0.7	1.1	-0.7	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.488	89.6	89.5	1.1	0.0	0.1	0.0	-0.1

¹ Relative importance figures are based on 2012 trade values.

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

Dash = Not available

Table 7. U.S. import price indexes and percent changes by locality of origin: December 2013 to December 2014
[2000=100, unless otherwise noted]

Description	Relative importance Nov. 2014 ¹	Index		Percent change				
		Nov. 2014	Dec. 2014	Annual	Monthly			
				Dec. 2013 to Dec. 2014	Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Industrialized Countries²	100.000	128.5	126.1	-2.9	-1.0	-1.0	-1.1	-1.9
Nonmanufactured articles.....	11.019	206.0	178.7	-16.8	-1.9	-4.1	-6.2	-13.3
Manufactured articles.....	88.444	122.2	121.6	-1.1	-1.0	-0.5	-0.3	-0.5
Other Countries³	100.000	131.8	127.9	-7.0	-0.9	-1.5	-1.9	-3.0
Nonmanufactured articles.....	17.183	284.1	242.6	-28.2	-3.8	-5.7	-8.2	-14.6
Manufactured articles.....	82.578	108.4	107.8	-1.8	-0.1	-0.5	-0.5	-0.6
Canada	100.000	144.2	137.4	-6.7	-1.0	-1.5	-2.6	-4.7
Nonmanufactured articles.....	29.384	199.1	171.8	-16.6	-1.9	-4.2	-6.1	-13.7
Manufactured articles.....	69.776	133.6	132.3	-2.3	-0.6	-0.4	-1.0	-1.0
European Union⁴	100.000	137.4	136.8	0.3	-1.6	-0.5	0.5	-0.4
Manufactured articles.....	99.385	133.7	133.2	0.4	-1.5	-0.4	0.5	-0.4
France (Dec. 2003=100)	100.000	123.2	122.8	0.2	-0.1	0.2	-0.1	-0.3
Germany (Dec. 2003=100)	100.000	118.5	118.1	0.7	-0.5	0.5	-0.4	-0.3
United Kingdom (Dec. 2003=100)	100.000	127.0	126.8	-1.8	-0.2	-0.9	-2.8	-0.2
Latin America⁵	100.000	161.7	155.8	-9.2	-1.2	-1.7	-2.4	-3.6
Nonmanufactured articles.....	25.363	301.2	263.8	-26.5	-3.6	-4.5	-8.0	-12.4
Manufactured articles.....	74.248	128.6	127.8	-2.3	-0.3	-0.5	-0.4	-0.6
Mexico (Dec. 2003=100)	100.000	137.5	135.4	-4.0	-0.6	-1.1	-1.0	-1.5
Nonmanufactured articles (Dec. 2008=100).....	14.693	166.5	150.1	-21.1	-2.7	-3.9	-6.9	-9.8
Manufactured articles (Dec. 2008=100)...	85.057	92.4	92.3	-0.6	-0.2	-0.4	0.0	-0.1
Pacific Rim (Dec. 2003=100)⁶	100.000	102.0	101.8	-1.3	-0.2	0.1	-0.2	-0.2
China (Dec. 2003=100)	100.000	103.7	103.7	-0.1	0.0	0.0	0.0	0.0
Japan	100.000	98.4	97.9	-1.4	-0.1	0.0	-0.1	-0.5
Asian NICs⁷	100.000	88.6	88.4	-1.6	0.1	0.0	-0.3	-0.2
ASEAN (Dec. 2003=100)⁸	100.000	101.9	101.6	-3.1	-1.4	0.2	-0.3	-0.3
Asia Near East (Dec. 2003=100)⁹	100.000	228.6	197.8	-21.9	-2.8	-6.4	-6.2	-13.5

¹ Relative importance figures are based on 2012 trade values.

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

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

⁴ European Union countries.

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

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

⁷ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea and Taiwan.

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

⁹ Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates and Yemen.

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

Regions are not mutually exclusive.

Dash = Not available

Table 8. U.S. international price indexes and percent changes for selected transportation services: December 2013 to December 2014

[2000=100, unless otherwise noted]

Description	Relative importance Nov. 2014 ¹	Index		Percent change				
		Nov. 2014	Dec. 2014	Annual Dec. 2013 to Dec. 2014	Monthly			
					Aug. 2014 to Sept. 2014	Sept. 2014 to Oct. 2014	Oct. 2014 to Nov. 2014	Nov. 2014 to Dec. 2014
Air Freight								
Import Air Freight	100.000	170.2	167.2	-5.6	-0.6	-1.3	-1.3	-1.8
Europe (Dec. 2003=100).....	27.687	169.1	165.2	-7.9	-1.6	-2.7	-1.5	-2.3
Asia.....	69.046	148.4	146.0	-4.9	-0.3	-0.8	-1.3	-1.6
Export Air Freight	100.000	158.5	155.8	5.7	-0.4	-0.4	-0.2	-1.7
Europe (Dec. 2006=100).....	35.888	142.9	141.1	6.7	-0.2	0.0	-0.1	-1.3
Inbound Air Freight	100.000	161.8	158.8	-3.6	-0.6	-0.8	-0.8	-1.9
Europe (Dec. 2003=100).....	26.812	152.6	149.5	-4.7	-1.3	-1.8	-1.4	-2.0
Asia.....	63.409	145.5	142.4	-3.8	-0.3	-0.5	-0.7	-2.1
Outbound Air Freight	100.000	152.7	152.2	3.7	-0.1	0.0	-0.2	-0.3
Europe (Dec. 2003=100).....	33.589	172.1	172.1	5.0	0.0	0.1	0.0	0.0
Asia.....	47.068	144.6	143.8	3.3	-0.1	0.0	-0.2	-0.6
Air Passenger Fares								
Import Air Passenger Fares	100.000	199.9	215.7	2.7	-0.3	2.4	1.0	7.9
Europe.....	47.681	226.6	228.3	4.5	3.5	2.3	2.8	0.8
Asia.....	24.791	148.3	172.3	-0.2	-7.2	1.4	-0.9	16.2
Latin America/Caribbean.....	9.318	168.4	186.2	-0.7	-5.5	4.5	-1.6	10.6
Export Air Passenger Fares	100.000	174.1	187.8	-2.3	-12.0	-3.0	-5.0	7.9
Europe.....	28.039	216.6	228.4	5.7	-2.1	-1.1	-6.4	5.4
Asia.....	29.888	152.3	163.0	0.1	-23.6	-3.3	0.8	7.0
Latin America/Caribbean.....	18.961	180.8	199.4	-5.0	-4.6	0.2	-1.8	10.3

¹ Relative importance figures are based on 2012 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Merchandise and Services Price Indexes -- All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 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 by end use according to the Bureau of Economic Analysis Classification System, by industry according to the North American Industry Classification System (NAICS), and by product category according to the Harmonized System (HS). While classification by end use and product category are self-explanatory, some notes are in order for classifying items by industry. In the NAICS imports and exports tables, items are classified by output industry, not input industry. As an example, NAICS import index 326 (plastics and rubber products manufacturing) include outputs such as manufactured plastic rather than inputs such as petroleum. The NAICS classification structure also matches the classification system used by the PPI (Producer Price Index) to produce the NAICS primary products indexes.

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

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

Services Price Indexes -- Starting in September 2008 the Import Air Passenger Fares Indexes represent changes in the average revenue per passenger received by foreign carriers from U.S. residents and are calculated from data obtained from an airline consulting service. These data include tickets sold by travel agencies and travel websites. Tickets sold directly by the airlines are excluded, as are frequent flyer tickets generally. Starting in January 2008 the Export Air Passenger Fares Indexes represent changes in the average revenue per passenger received by U.S. carriers from foreign residents and are calculated from data collected directly from airlines. These data include frequent flyer tickets and those sold by consolidators. Taxes and fees are included in the Import Air Passenger Fares Index and excluded from the Export Air Passenger Fares Index. The Air Freight Indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The Air Freight Indexes are presented using two definitions: Balance of Payments (which represent transactions between U.S. and foreign residents) and International (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at <http://www.bls.gov/mxp> under "MXP Publications."

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

Revision Policy -- To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 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 to compute price elasticities, and the merchandise import indexes by country or region of origin are useful in terms of trade analysis.

E-Mail Subscription -- The U.S. Import and Export Price Indexes news release is available through an e-mail subscription service at (<http://www.bls.gov/bls/list.htm>).

Additional Information -- More detailed data are available on the Import/Export Price Indexes home page at (<http://www.bls.gov/mxp>). For technical assistance in using the BLS Internet site, send e-mail to (labstat.helpdesk@bls.gov). For Import/Export Price Index data requests, send e-mail 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.