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U.S. IMPORT AND EXPORT PRICE INDEXES - MAY 2008 -

The U.S. Import Price Index rose 2.3 percent in May, the Bureau of Labor Statistics of the U.S. Department of Labor reported today, following advances of 2.4 percent in April and 3.0 percent in March. Rising prices for both petroleum and nonpetroleum imports factored into the increases. The price index for overall exports advanced 0.3 percent in May after rising 0.5 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	Non-agricultural exports
2007						
May.....	0.9	2.7	0.6	0.3	-0.1	0.4
June.....	1.2	4.8	0.3	0.4	2.7	0.2
July.....	1.2	6.0	0.1	0.1	1.6	-0.1
August.....	-0.3	-1.5	0.0	0.2	1.0	0.1
September.....	0.6	3.1	-0.1	0.3	4.2	0.0
October.....	1.5	5.0	0.6	0.8	3.8	0.5
November.....	3.2	12.4	0.7	0.9	1.4	0.9
December.....	-0.2	-1.8	0.4	0.5	2.6	0.3
2008						
January.....	1.5	4.2	0.7	1.2	4.8	0.8
February.....	0.2	-1.3 ^r	0.6	0.9 ^r	4.6 ^r	0.6
March.....	3.0 ^r	9.8 ^r	1.2 ^r	1.6 ^r	4.4 ^r	1.3
April.....	2.4 ^r	5.9 ^r	1.3 ^r	0.5 ^r	-2.1 ^r	0.7 ^r
May.....	2.3	7.8	0.5	0.3	0.3	0.4
May 2006 to 2007.....	1.2	-4.5	2.9	4.6	18.1	3.6
May 2007 to 2008.....	17.8	68.8	6.6	8.0	33.3	5.7

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Import Goods

May import prices rose 2.3 percent and were up 7.9 percent between February and May, the largest three-month jump for the index since October 1990. Import prices advanced 17.8 percent over the past year, which was the largest year-over-year rise since the index was first published in September 1982. Higher petroleum prices continued to be a major contributor to the advance in overall import prices, increasing 7.8 percent in May after rising 5.9 percent and 9.8 percent, respectively, in the prior two months. Petroleum prices rose 68.8 percent for the year ended in May, the largest 12-month advance since the index was up 82.5 percent between February 2002 and February 2003. Nonpetroleum prices also increased in May, although the 0.5 percent advance was modest compared to the 1.3 percent increase in April and the 1.2 percent rise in March. The index was up 6.6 percent over the past year.

A 1.8 percent advance in the price index for nonpetroleum industrial supplies and materials led the May increase in nonpetroleum prices. The May rise in nonpetroleum industrial supplies and materials prices followed a 3.4 percent advance in April and the index rose 17.0 percent over the previous 12 months. Higher prices for natural gas, steelmaking materials, and iron and steel products were the largest contributors to the May advance.

Rising prices for capital goods, consumer goods, and foods, feeds, and beverages also factored into the rise in nonpetroleum prices. Capital goods prices increased 0.3 percent in May after rising 0.9 percent the previous month. Consumer goods prices advanced 0.2 percent for the month and followed a 0.7 percent increase in April. The price index for foods, feeds, and beverages rose 1.0 percent in May, led by higher prices for meats and grains.

Prices for import automotive vehicles were unchanged in May following a 0.4 percent increase the previous month.

Export Goods

Export prices continued to trend up in May, although the 0.3 percent increase was the smallest monthly advance since September 2007. The index advanced 8.0 percent over the past year. The price indexes for nonagricultural exports and agricultural exports each contributed to the overall increase in May export prices, moving up 0.4 percent and 0.3 percent, respectively. The increase in agricultural prices followed a 2.1 percent downturn in April and was driven by higher prices for soybeans, vegetables, and meat which more than offset a 16.7 percent decline in wheat prices. Agricultural prices rose 33.3 percent over the May 2007-2008 period. Nonagricultural prices also increased over the past 12 months, rising 5.7 percent.

The May advance in nonagricultural prices was led by a rise in prices for nonagricultural industrial supplies and materials which increased 1.1 percent in May after advancing 1.5 percent in April. The increase was primarily driven by rising fuel prices, although higher prices for chemicals and some metals also contributed to the advance.

Each of the major finished goods price indexes either recorded modest increases in May or were unchanged. Prices for automotive vehicles and consumer goods prices both rose 0.1 percent in May after increasing 0.4 percent and 0.2 percent, respectively, the previous month. The price index for export capital goods was unchanged in May following a 0.4 percent advance the previous month.

Imports by Locality of Origin

Rising petroleum prices in May led to higher prices for imports from Canada, the European Union, and Mexico. Each index also recorded the largest annual increase since first being published in December 1990 for Canada and the European Union, and December 2003 for Mexico. Import prices from Canada increased 3.1 percent in May and 21.2 percent over the past year. Prices of imports from the European Union rose 0.8 percent for the month and 9.4 percent for the year ended in May. The price index for imports from Mexico advanced 1.7 percent in May and 19.5 percent over the past 12 months.

Prices of imports from China continued to trend up in May, rising 0.6 percent for the month. Import prices from China also increased for the May 2007-2008 period, advancing 4.6 percent, the largest 12-month increase for the index since first being published in December 2003.

The price index of imports from Japan recorded no change in May after rising 0.3 percent the previous month.

Import and Export Services

Led by higher Asian and Latin American-Caribbean fares, import air passenger fares increased 1.3 percent in May following a 9.1 percent rise in April. Overall import air passenger fares moved up 13.7 percent for the year ended in May. Export air passenger fares increased 1.7 percent in May, driven by rising European and Asian fares. The index had declined 1.5 percent in April and rose 4.8 percent over the past 12 months.

The price indexes for import air freight and export air freight each advanced 2.1 percent in May after increasing 4.2 percent and 2.4 percent, respectively, in April. Both rises were primarily led by higher European air freight prices. The price index of import air freight increased 15.9 percent over the past year while export air freight prices advanced 17.4 percent over the same period.

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Import and Export Price Index data for June are scheduled for release on July 11 at 8:30 A.M. (EDT)

Table 1. U.S. import price indexes and percent changes for selected categories of goods: May 2007 to May 2008

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
All commodities		100.000	136.6	139.7	17.8	0.2	3.0	2.4	2.3
All imports excluding petroleum		76.224	113.2	113.8	6.6	0.6	1.2	1.3	0.5
All imports excluding fuels (Dec. 2001=100) ..		73.985	115.3	115.9	6.1	0.5	1.0	1.2	0.5
Foods, feeds, & beverages	0	4.295	143.7	145.1	13.9	-0.2	2.9	1.3	1.0
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	3.331	159.9	162.5	16.8	-0.3	3.1	1.7	1.6
Nonagricultural foods (fish, distilled beverages).....	01	0.964	107.2	105.9	4.6	0.1	2.3	0.4	-1.2
Industrial supplies & materials	1	41.353	245.4	258.3	43.1	0.4	6.9	4.8	5.3
Industrial supplies & materials excluding petroleum.....		17.577	165.0	167.9	17.0	2.6	3.4	3.4	1.8
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.338	172.4	174.8	16.1	2.0	3.1	3.3	1.4
Industrial supplies & materials, durable.....		10.219	166.4	169.6	15.4	2.1	4.4	4.5	1.9
Industrial supplies & materials nondurable excluding petroleum.....		5.118	162.2	164.9	19.2	3.2	2.1	1.8	1.7
Fuels & lubricants.....	10	26.016	346.8	372.9	63.4	-0.6	9.4	5.7	7.5
Petroleum & petroleum products.....	100	23.777	366.7	395.4	68.8	-1.3	9.8	5.9	7.8
Crude.....	10000	17.743	383.8	411.6	76.9	1.0	9.8	5.6	7.2
Fuels, n.e.s.-coals & gas.....	101	1.960	228.7	240.0	33.9	7.7	6.4	6.4	4.9
Gas-natural.....	10110	1.807	226.6	238.8	35.8	8.7	6.9	6.9	5.4
Paper & paper base stocks.....	11	0.722	116.3	117.2	6.0	0.8	0.6	1.9	0.8
Materials associated with nondurable supplies & materials.....	12	4.464	148.6	149.1	19.2	2.1	0.8	0.5	0.3
Selected building materials.....	13	1.643	114.3	116.1	4.4	-1.8	0.3	0.2	1.6
Unfinished metals related to durable goods.....	14	5.152	261.1	266.5	22.8	4.3	7.8	7.8	2.1
Finished metals related to durable goods. ...	15	1.869	150.5	153.9	15.6	2.0	3.8	3.2	2.3
Nonmetals related to durable goods.....	16	1.488	106.1	107.2	5.4	0.5	-0.7	0.9	1.0
Capital goods	2	20.166	93.0	93.3	2.4	0.1	0.2	0.9	0.3
Electric generating equipment.....	20	2.606	111.7	111.9	6.4	0.9	0.6	2.1	0.2
Nonelectrical machinery.....	21	16.009	88.1	88.3	1.5	0.0	0.1	0.7	0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.551	117.4	117.6	6.0	0.1	0.1	1.7	0.2
Automotive vehicles, parts & engines	3	12.525	107.8	107.8	3.1	0.1	0.2	0.4	0.0
Consumer goods, excluding automotives ..	4	21.661	104.7	104.9	3.6	0.4	0.5	0.7	0.2
Nondurables, manufactured.....	40	9.995	107.8	107.9	3.5	0.3	0.7	0.3	0.1
Durables, manufactured.....	41	10.599	101.4	101.7	3.7	0.4	0.4	1.0	0.3
Nonmanufactured consumer goods.....	42	1.067	105.6	105.9	3.4	0.1	0.2	1.2	0.3

1 Relative importance figures are based on 2006 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: May 2007 to May 2008

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
All commodities.....		100.000	124.3	124.7	8.0	0.9	1.6	0.5	0.3
Agricultural commodities.....		9.968	189.8	190.3	33.3	4.6	4.4	-2.1	0.3
Nonagricultural commodities.....		90.032	119.6	120.1	5.7	0.6	1.3	0.7	0.4
Foods, feeds, & beverages.....	0	9.077	192.0	192.6	32.7	4.5	4.1	-2.2	0.3
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.394	197.4	198.2	34.8	4.8	4.2	-2.3	0.4
Nonagricultural foods (fish, distilled beverages).....	01	0.683	146.2	144.8	11.6	1.9	2.5	-1.4	-1.0
Industrial supplies & materials.....	1	31.075	167.8	169.5	14.3	1.3	4.0	1.4	1.0
Industrial supplies & materials, durable.....		12.058	174.4	173.8	8.1	3.5	4.4	0.9	-0.3
Industrial supplies & materials, nondurable.....		19.016	164.7	167.7	18.4	-0.1	3.7	1.7	1.8
Agricultural industrial supplies & materials.....	10	1.574	158.0	157.0	25.5	3.2	5.8	-0.8	-0.6
Nonagricultural industrial supplies & materials.....		29.501	168.6	170.4	13.8	1.2	3.9	1.5	1.1
Fuels & lubricants.....	11	5.172	259.4	275.0	38.1	-2.8	10.6	4.0	6.0
Nonagricultural supplies & materials excluding fuels & building materials.....	12	23.326	160.0	160.0	9.8	2.1	2.7	1.1	0.0
Selected building materials.....	13	1.003	114.0	113.7	0.4	0.4	0.3	-0.1	-0.3
Capital goods.....	2	38.590	101.6	101.6	2.1	0.4	-0.1	0.4	0.0
Electrical generating equipment.....	20	3.675	109.1	109.3	2.7	0.6	0.3	0.5	0.2
Nonelectrical machinery.....	21	27.279	94.0	93.9	1.1	0.2	-0.2	0.3	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	7.636	128.7	129.4	6.2	0.6	0.3	0.5	0.5
Automotive vehicles, parts & engines.....	3	9.525	107.5	107.6	1.5	0.1	0.1	0.4	0.1
Consumer goods, excluding automotives..	4	11.733	107.8	107.9	2.1	0.1	0.2	0.2	0.1
Nondurables, manufactured.....	40	5.514	109.4	109.6	3.0	0.1	0.3	0.8	0.2
Durables, manufactured.....	41	5.227	105.0	104.9	0.9	0.3	-0.1	-0.4	-0.1

¹ Relative importance figures are based on 2006 trade values.

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Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected categories of goods: May 2007 to May 2008

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Nonmanufactured articles.....		22.152	170.4	181.4	64.5	1.1	8.7	5.6	6.5
Agriculture, forestry, fishing and hunting...	11	1.597	133.8	134.6	18.0	-3.3	6.2	0.8	0.6
Crop production.....	111	1.141	137.6	138.0	22.3	-5.6	7.3	0.4	0.3
Mining.....	21	20.555	173.9	185.9	69.0	1.5	8.9	6.0	6.9
Mining (except oil and gas) (Dec. 2006=100).....	212	0.376	123.6	123.4	20.9	-0.4	1.1	12.4	-0.2
Manufactured articles.....		77.193	112.7	113.9	8.3	0.1	1.6	1.3	1.1
Manufactured goods, part 1.....	31	9.308	108.4	108.8	5.3	0.5	0.7	0.5	0.4
Food manufacturing.....	311	2.339	125.0	127.1	16.1	1.7	2.6	1.0	1.7
Beverage and tobacco product manufacturing.....	312	0.768	105.2	105.6	2.8	-0.2	-0.3	0.6	0.4
Textile mills.....	313	0.417	111.8	112.9	6.7	1.0	-0.9	1.4	1.0
Textile product mills.....	314	0.707	102.3	102.4	1.9	0.3	0.3	0.7	0.1
Apparel manufacturing.....	315	3.735	102.4	102.0	1.1	0.0	0.0	0.1	-0.4
Leather and allied product manufacturing. .	316	1.342	104.4	104.7	3.1	0.3	0.1	0.5	0.3
Manufactured goods, part 2.....	32	17.564	125.5	129.7	20.1	-1.7	3.6	1.7	3.3
Wood product manufacturing.....	321	1.013	90.8	93.2	3.8	-2.9	0.4	0.2	2.6
Paper manufacturing.....	322	1.210	110.7	111.3	7.5	0.8	0.3	1.9	0.5
Petroleum and coal products manufacturing.....	324	4.873	158.9	175.0	51.8	-9.0	12.4	5.9	10.1
Chemical manufacturing.....	325	7.772	122.8	123.4	12.5	1.8	1.1	-0.2	0.5
Plastics and rubber products manufacturing.....	326	1.574	109.5	110.5	7.0	0.4	0.5	0.7	0.9
Nonmetallic mineral product manufacturing.....	327	1.031	110.8	111.9	6.2	0.9	0.1	-0.1	1.0
Manufactured goods, part 3.....	33	50.321	109.4	109.8	5.0	0.7	1.1	1.4	0.4
Primary metal manufacturing.....	331	5.970	177.8	181.1	20.8	4.9	8.4	5.6	1.9
Fabricated metal product manufacturing. . .	332	2.441	116.4	117.4	8.8	0.4	0.6	1.3	0.9
Machinery manufacturing.....	333	6.297	110.4	110.7	5.4	0.6	0.5	1.6	0.3
Computer and electronic product manufacturing.....	334	13.139	93.9	94.0	-0.9	-0.3	-0.1	0.4	0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.506	112.1	112.5	6.2	0.6	0.5	1.9	0.4
Transportation equipment manufacturing. . .	336	13.229	104.6	104.6	3.5	0.1	0.2	0.5	0.0
Furniture and related product manufacturing.....	337	1.392	108.5	109.0	7.8	0.3	1.8	2.5	0.5
Miscellaneous manufacturing.....	339	4.347	110.4	110.4	4.2	0.7	0.5	0.8	0.0

¹ Relative importance figures are based on 2006 trade values.

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

Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected categories of goods: May 2007 to May 2008

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Nonmanufactured articles.....		7.357	157.5	156.9	37.6	5.2	4.9	-4.1	-0.4
Agriculture, forestry, fishing and hunting...	11	5.943	179.2	176.1	46.8	6.3	5.0	-5.1	-1.7
Crop production.....	111	5.597	187.1	183.8	51.7	6.7	5.3	-5.2	-1.8
Mining.....	21	1.414	108.7	114.2	13.5	0.6	4.0	0.6	5.1
Mining (except oil and gas).....	212	0.866	99.7	101.1	1.3	1.6	1.5	-2.4	1.4
Manufactured articles.....		89.582	111.4	112.0	6.4	0.5	1.1	0.8	0.5
Manufactured goods, part 1.....	31	6.705	121.2	123.0	13.3	1.3	2.0	1.4	1.5
Food manufacturing.....	311	4.410	135.4	138.4	20.7	2.1	2.9	1.9	2.2
Beverage and tobacco product manufacturing.....	312	0.491	106.6	106.4	4.0	0.8	1.1	0.9	-0.2
Apparel manufacturing.....	315	0.461	101.0	101.0	0.6	0.2	-0.1	0.0	0.0
Manufactured goods, part 2.....	32	22.991	122.0	123.7	13.1	-0.2	2.5	1.6	1.4
Wood product manufacturing.....	321	0.511	111.3	111.8	2.2	1.5	0.3	-1.2	0.4
Paper manufacturing.....	322	1.903	115.0	114.8	5.1	0.2	0.1	1.1	-0.2
Petroleum and coal products manufacturing.....	324	3.562	170.2	181.2	48.9	-4.4	14.2	4.7	6.5
Chemical manufacturing.....	325	14.028	118.7	119.5	9.9	0.5	0.9	1.2	0.7
Plastics and rubber products manufacturing.....	326	2.100	107.9	108.0	4.2	0.6	0.7	0.5	0.1
Nonmetallic mineral product manufacturing.....	327	0.801	109.0	108.9	1.7	0.2	0.1	-0.1	-0.1
Manufactured goods, part 3.....	33	59.886	106.7	106.8	3.2	0.6	0.5	0.6	0.1
Primary metal manufacturing.....	331	4.933	151.9	152.1	20.0	5.2	7.0	3.0	0.1
Fabricated metal product manufacturing.	332	2.634	115.0	115.3	2.4	0.3	0.1	0.3	0.3
Machinery manufacturing.....	333	11.708	109.1	109.3	4.2	0.7	0.4	0.8	0.2
Computer and electronic product manufacturing.....	334	16.343	95.7	95.4	-1.1	0.0	-0.5	0.0	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	3.549	106.9	107.1	3.1	0.4	0.3	0.0	0.2
Transportation equipment manufacturing....	336	16.118	106.5	106.7	2.7	0.2	0.1	0.4	0.2
Miscellaneous manufacturing.....	339	4.269	106.2	106.6	3.0	-0.1	0.2	0.2	0.4

¹ Relative importance figures are based on 2006 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: May 2007 to May 2008

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Live animals; animal products.....	I	1.060	135.4	139.7	10.5	2.3	2.1	3.1	3.2
Meat and edible meat offal.....	02	0.234	153.3	160.1	9.7	1.3	1.7	0.7	4.4
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.530	105.5	104.3	3.7	0.2	3.4	1.8	-1.1
Vegetable products.....	II	1.292	156.3	157.0	21.2	-4.9	3.8	3.4	0.4
Edible vegetables, roots, and tubers.....	07	0.339	224.5	208.2	10.0	-22.9	4.4	5.4	-7.3
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.379	106.2	107.0	20.6	5.0	-1.8	11.8	0.8
Coffee, tea, mate and spices.....	09	0.245	167.1	166.4	23.1	0.8	9.6	-4.1	-0.4
Prepared foodstuffs, beverages, and tobacco.....	IV	2.069	136.1	137.2	11.1	0.5	1.6	0.7	0.8
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100).....	19	0.170	107.0	107.8	-	1.6	2.7	1.8	0.7
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.228	141.8	142.4	16.5	2.1	1.4	0.9	0.4
Beverages, spirits, and vinegar.....	22	0.758	117.2	117.3	5.1	-0.3	-0.4	1.6	0.1
Mineral products.....	V	25.734	343.4	368.6	64.3	-0.5	9.3	6.1	7.3
Salt; sulfur; earths and stone; plaster materials, lime & cement (Dec.2007=100)...	25	0.199	102.6	102.5	-	1.8	0.6	-0.2	-0.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	25.123	344.2	370.2	65.3	-0.6	9.5	5.8	7.6
Products of the chemical or allied industries.....	VI	7.077	137.0	137.6	11.5	1.9	1.5	-0.3	0.4
Inorganic chemicals.....	28	0.944	258.0	255.9	18.2	7.1	3.0	-1.6	-0.8
Organic chemicals.....	29	2.322	131.0	131.2	7.2	0.5	1.4	-2.5	0.2
Pharmaceutical products.....	30	2.150	113.3	114.1	6.3	-0.1	0.8	1.0	0.7
Tanning & dyeing extracts; dye & pigments; varnish & paints; putty.....	32	0.152	103.8	104.7	3.2	0.3	0.3	0.4	0.9
Essential oils and resinoids (Dec. 2001=100).....	33	0.384	123.8	124.4	9.4	3.3	0.9	1.4	0.5
Miscellaneous chemical products.....	38	0.387	99.5	101.4	5.1	1.0	0.8	0.2	1.9
Plastics and articles thereof; rubber and articles thereof.....	VII	2.691	130.9	131.9	8.5	0.7	0.2	1.2	0.8
Plastics and articles thereof.....	39	1.781	128.7	129.2	9.0	0.6	-0.1	1.7	0.4
Rubber and articles thereof.....	40	0.910	135.3	137.3	7.5	0.8	0.9	0.5	1.5
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.546	112.1	111.9	4.9	0.3	0.1	0.7	-0.2
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.502	112.7	112.3	5.1	0.1	0.2	0.8	-0.4
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	1.050	111.4	114.1	3.0	-3.0	0.5	0.2	2.4
Woodpulp, recovered paper, and paper products.....	X	1.358	115.0	115.6	7.2	0.7	0.1	1.6	0.5
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.935	110.7	111.5	7.3	0.7	0.0	2.4	0.7
Printed matter.....	49	0.238	118.5	118.5	2.8	0.0	0.1	-0.1	0.0
Textile and textile articles.....	XI	4.705	103.8	103.5	1.5	0.1	0.2	0.2	-0.3
Articles of apparel and clothing accessories, knitted or crocheted.....	61	1.694	100.4	100.5	0.1	-0.2	0.0	-0.4	0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.866	103.1	102.2	1.1	0.0	0.1	0.3	-0.9
Made-up or worn textile articles.....	63	0.480	96.0	96.1	2.3	0.2	1.9	0.7	0.1
Headgear, umbrellas, artificial flowers, etc..	XII	1.118	104.9	105.3	3.5	0.3	0.1	0.4	0.4
Footwear and parts of such articles.....	64	0.934	103.5	104.1	2.6	0.3	0.1	0.4	0.6

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2007 to May 2008 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.891	115.2	115.3	4.4	0.8	0.2	0.2	0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	68	0.317	107.0	107.1	4.3	0.4	0.1	0.4	0.1
Ceramic products.....	69	0.290	124.9	125.0	7.2	2.0	0.2	0.5	0.1
Glass and glassware.....	70	0.285	113.2	113.3	2.1	-0.1	0.2	-0.4	0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	2.755	158.4	155.4	16.5	4.6	4.5	1.2	-1.9
Base metals and articles of base metals.....	XV	6.954	195.7	202.0	15.8	2.0	4.7	6.6	3.2
Iron and steel.....	72	2.169	272.1	292.6	46.4	3.7	6.5	12.2	7.5
Articles of iron or steel.....	73	1.604	148.7	152.0	18.8	1.3	2.6	2.7	2.2
Copper and articles thereof.....	74	0.853	324.4	333.8	9.1	5.3	8.5	5.5	2.9
Aluminum and articles thereof.....	76	1.013	158.2	158.5	7.2	0.7	5.8	5.7	0.2
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.340	114.1	114.2	5.7	1.0	0.3	0.6	0.1
Miscellaneous articles of base metal.....	83	0.419	127.5	128.1	2.7	-0.1	0.4	0.4	0.5
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	22.720	89.1	89.3	1.8	0.1	0.0	0.8	0.2
Machinery and mechanical appliances; parts thereof.....	84	11.705	89.6	89.7	1.8	0.0	0.1	1.0	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	11.015	88.8	89.0	1.9	0.1	-0.1	0.9	0.2
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	11.548	109.3	109.2	3.3	0.1	0.1	0.5	-0.1
Motor vehicles and their parts.....	87	10.707	108.4	108.4	3.3	0.1	0.1	0.4	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	0.756	111.4	111.4	2.3	0.1	0.1	0.6	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	2.686	101.1	101.7	2.5	-0.2	0.4	1.1	0.6
Optical, photographic, measuring and medical instruments.....	90	2.406	99.1	99.7	2.4	-0.3	0.3	1.1	0.6
Clocks and watches and parts thereof.....	91	0.210	121.0	121.4	4.7	0.4	1.4	1.0	0.3
Miscellaneous manufactured articles.....	XX	3.487	105.5	105.9	4.9	0.4	1.3	1.2	0.4
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.025	110.7	111.1	6.3	0.5	1.8	1.9	0.4
Toys, games and sports equipment; parts and accessories thereof.....	95	1.276	98.3	98.6	2.6	0.3	0.6	0.2	0.3
Miscellaneous manufactured articles.....	96	0.186	111.1	111.0	3.9	0.0	0.5	2.1	-0.1

¹ Relative importance figures are based on 2006 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: May 2007 to May 2008

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual May 2007 to May 2008	Monthly			
						Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Live animals; animal products.....	I	1.548	163.0	166.3	10.6	-0.3	1.9	1.7	2.0
Meat & edible meat offal (Dec. 2006=100). . .	02	0.844	135.8	140.9	18.1	1.1	4.7	4.2	3.8
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.431	150.7	148.8	18.1	2.9	3.2	-1.5	-1.3
Vegetable products.....	II	5.539	234.7	233.8	51.2	6.4	5.1	-4.2	-0.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.683	122.4	122.1	1.5	-0.7	-0.7	1.0	-0.2
Cereals.....	10	2.681	304.4	293.6	68.4	12.0	6.5	-2.8	-3.5
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.581	233.7	238.4	65.8	5.3	8.2	-10.9	2.0
Prepared foodstuffs, beverages, and tobacco.....	IV	2.352	135.1	135.2	12.2	1.4	1.3	0.4	0.1
Miscellaneous edible preparations.....	21	0.437	120.1	120.6	8.2	0.2	0.8	0.3	0.4
Residues and waste from the food industries; prepared animal feed.....	23	0.586	197.5	197.9	39.4	3.9	3.3	-0.2	0.2
Mineral products.....	V	5.271	315.0	333.2	37.9	-2.2	11.1	3.3	5.8
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	4.677	310.9	329.9	44.4	-2.7	12.1	4.0	6.1
Products of the chemical or allied industries.....	VI	11.612	141.5	142.2	10.0	0.7	1.0	1.3	0.5
Inorganic chemicals.....	28	1.144	185.9	186.6	23.1	1.7	1.8	1.0	0.4
Organic chemicals.....	29	3.623	158.9	159.9	9.4	1.2	2.2	1.6	0.6
Pharmaceutical products.....	30	2.529	118.6	119.0	4.7	0.3	0.3	1.4	0.3
Tanning or dyeing extracts, dyes, paints, varnish, putty, & inks.....	32	0.541	116.4	116.4	2.4	0.1	0.5	-0.1	0.0
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.661	121.8	121.6	4.2	0.8	0.9	1.4	-0.2
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.394	116.1	117.8	6.3	2.6	0.1	0.4	1.5
Miscellaneous chemical products.....	38	1.599	124.5	125.4	5.1	0.2	0.2	1.3	0.7
Plastics and articles thereof; rubber and articles thereof.....	VII	5.171	138.3	138.9	6.2	0.1	0.4	0.6	0.4
Plastics and articles thereof.....	39	4.191	133.9	134.4	6.1	-0.2	0.3	0.5	0.4
Rubber and articles thereof.....	40	0.980	156.8	157.8	6.4	1.0	0.6	1.1	0.6
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.395	117.2	118.3	-4.4	-0.8	0.6	0.3	0.9
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	0.627	111.1	112.3	-0.5	0.9	0.4	-1.0	1.1
Woodpulp, recovered paper, and paper products.....	X	2.518	117.7	116.5	6.0	0.4	0.3	0.9	-1.0
Woodpulp and recovered paper.....	47	0.707	129.9	126.2	14.4	2.3	1.0	0.6	-2.8
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.289	112.2	111.9	3.1	-0.4	0.0	1.3	-0.3
Printed material.....	49	0.522	121.1	120.7	3.8	-0.2	0.5	0.0	-0.3
Textile and textile articles.....	XI	2.216	108.5	107.7	6.8	0.7	2.2	-0.5	-0.7
Cotton, including yarns and woven fabrics thereof.....	52	0.704	111.3	108.7	20.6	1.8	6.7	-2.9	-2.3
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.786	111.3	111.1	1.7	0.0	0.1	-0.4	-0.2
Glass and glassware.....	70	0.428	100.0	100.0	2.4	-0.1	0.4	0.3	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.118	190.4	186.2	14.2	4.9	6.0	0.6	-2.2
Base metals and articles of base metals.....	XV	5.966	179.2	181.2	7.5	3.1	4.0	1.9	1.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2007 to May 2008 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2008 ¹	Index		Percent change				
			Apr. 2008	May 2008	Annual	Monthly			
					May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Iron and steel.....	72	1.557	232.5	242.3	17.8	7.1	6.0	0.3	4.2
Articles of iron or steel.....	73	1.376	150.9	152.7	2.8	0.6	0.4	0.1	1.2
Copper and articles thereof.....	74	0.727	271.6	267.2	10.2	7.4	7.1	2.8	-1.6
Aluminum and articles thereof.....	76	1.040	155.5	154.6	2.6	1.1	7.1	3.5	-0.6
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.380	119.1	119.1	3.9	-0.1	0.4	0.8	0.0
Miscellaneous articles of base metal.....	83	0.359	128.2	128.9	1.3	0.5	-1.1	0.1	0.5
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	30.190	95.3	95.2	1.0	0.2	-0.1	0.1	-0.1
Machinery and mechanical appliances; parts thereof.....	84	16.777	103.9	103.9	1.3	0.1	0.0	0.3	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	13.413	86.0	85.7	0.5	0.5	-0.3	0.0	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	13.732	115.9	116.2	2.4	0.1	0.1	0.3	0.3
Motor vehicles and their parts.....	87	8.132	106.6	106.7	1.0	0.0	0.1	0.4	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.977	106.5	106.7	3.3	0.2	0.2	0.4	0.2
Miscellaneous manufactured articles.....	XX	1.417	108.5	109.2	4.4	-0.3	0.2	0.9	0.6
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.752	116.6	117.5	3.9	-0.3	0.2	-0.1	0.8
Toys, games and sports equipment; parts and accessories thereof.....	95	0.514	94.9	95.4	6.5	0.0	0.5	1.9	0.5

1 Relative importance figures are based on 2006 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: May 2007 to May 2008
 [2000=100, unless otherwise noted]

Description	Percent of U.S. imports ¹	Index		Percent change				
		Apr. 2008	May 2008	Annual	Monthly			
				May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Industrialized Countries²	42.888	134.0	136.3	14.8	0.9	2.2	2.6	1.7
Nonmanufactured articles.....	4.201	300.4	320.2	65.4	6.0	9.3	9.0	6.6
Manufactured articles.....	38.251	121.5	122.6	8.7	0.3	1.2	1.4	0.9
Other Countries³	57.112	136.4	140.6	20.9	-0.3	3.1	2.3	3.1
Nonmanufactured articles.....	12.058	331.6	352.8	67.4	-0.4	8.5	5.7	6.4
Manufactured articles.....	44.837	108.9	110.8	7.5	-0.4	1.1	1.0	1.7
Canada	16.032	157.0	161.8	21.2	1.5	3.1	3.9	3.1
Nonmanufactured articles.....	3.711	298.6	318.1	64.0	7.1	10.2	9.1	6.5
Manufactured articles.....	12.028	129.7	131.5	7.4	-0.5	0.4	1.5	1.4
European Union⁴	17.355	131.4	132.5	9.4	0.7	1.6	1.4	0.8
Nonmanufactured articles.....	0.249	325.0	342.8	54.8	-3.0	8.4	0.5	5.5
Manufactured articles.....	16.987	128.2	129.2	8.6	0.8	1.4	1.4	0.8
France (Dec. 2003=100)	1.844	118.4	118.8	9.0	1.4	1.1	2.5	0.3
Germany (Dec. 2003=100)	4.732	112.9	113.1	5.3	0.3	0.5	1.2	0.2
United Kingdom (Dec. 2003=100)	2.684	135.6	137.9	15.3	2.2	3.1	-0.2	1.7
Latin America⁵	18.032	178.0	183.9	27.6	-0.5	4.1	3.7	3.3
Nonmanufactured articles.....	5.151	340.4	359.8	66.6	-1.4	8.2	6.0	5.7
Manufactured articles.....	12.786	142.5	145.2	10.9	-0.1	1.8	2.3	1.9
Mexico (Dec. 2003=100)	10.710	145.5	148.0	19.5	-1.9	3.0	2.5	1.7
Pacific Rim (Dec. 2003=100)⁶	33.822	101.7	102.1	3.9	0.1	0.5	0.7	0.4
China (Dec. 2003=100)	15.926	101.6	102.2	4.6	0.0	0.7	0.4	0.6
Japan	8.032	94.9	94.9	1.1	0.4	0.0	0.3	0.0
Asian NICs⁷	5.887	90.5	90.7	2.8	0.1	0.1	1.5	0.2
ASEAN (Dec. 2003=100)⁸	6.041	101.0	102.0	6.4	0.2	0.8	0.3	1.0
Asia Near East (Dec. 2003=100)⁹	3.928	266.6	281.6	52.6	2.6	6.8	4.1	5.6

1 Percentage of trade figures are based on 2006 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, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines and Asian Newly Industrialized Countries.

7 Asian 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.

Dash = Not available

Table 8. U.S. international price indexes and percent changes for selected transportation services: May 2007 to May 2008

[2000=100, unless otherwise noted]

Description	Relative importance Apr. 2008 ¹	Index		Percent change				
		Apr. 2008	May 2008	Annual	Monthly			
				May 2007 to May 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008	Mar. 2008 to Apr. 2008	Apr. 2008 to May 2008
Air Freight								
Import Air Freight	100.000	150.4	153.6	15.9	0.6	1.1	4.2	2.1
Europe (Dec. 2003=100).....	30.050	164.7	170.9	29.4	0.4	0.4	9.6	3.8
Asia.....	60.339	126.6	128.6	11.9	0.8	1.8	2.2	1.6
Export Air Freight	100.000	135.2	138.0	17.4	-0.3	0.3	2.4	2.1
Europe (Dec. 2006=100).....	42.424	127.0	131.7	30.5	0.0	0.2	2.8	3.7
Inbound Air Freight	100.000	145.5	147.9	15.9	0.4	0.9	3.4	1.6
Europe (Dec. 2003=100).....	31.890	157.2	161.3	26.5	0.2	0.3	7.4	2.6
Asia.....	56.422	120.5	122.1	11.7	0.6	1.3	1.8	1.3
Outbound Air Freight	100.000	131.1	135.1	18.2	0.3	1.1	2.0	3.1
Europe (Dec. 2003=100).....	41.750	149.6	153.5	19.0	-0.1	0.3	3.0	2.6
Asia.....	40.604	116.7	120.8	15.5	0.6	1.9	1.0	3.5
Air Passenger Fares								
Import Air Passenger Fares	100.000	143.2	145.0	13.7	-1.1	0.2	9.1	1.3
Europe.....	44.420	146.1	146.8	12.5	-0.4	0.3	17.3	0.5
Asia.....	24.239	120.5	123.7	6.5	-1.6	0.3	3.0	2.7
Latin America/Caribbean.....	12.988	135.6	141.5	22.5	0.6	1.2	4.3	4.4
Export Air Passenger Fares	100.000	154.1	156.7	4.8	-5.6	2.4	-1.5	1.7
Europe.....	30.196	186.9	192.5	6.5	-4.7	1.5	5.0	3.0
Asia.....	34.770	129.6	132.8	8.9	-8.2	2.9	-2.7	2.5
Latin America/Caribbean.....	19.833	153.4	151.8	-7.4	-9.1	1.3	-1.2	-1.0

1 Relative importance figures for Air Passenger Fares Indexes are based on 2006 trade values, while the relative importance figures for the Air Freight Indexes are based on 2005 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 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 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 -- The Import Air Passenger Fares Indexes are calculated from data obtained from a commercial airline reservation system. These data exclude frequent flyer tickets and those sold by consolidators. The Export Air Passenger Fares Indexes are calculated from data collected directly from airlines. These data include frequent flyer tickets and those sold by consolidators. Taxes and fees are excluded from both the Import and Export Air Passenger Fares Indexes. The Air Freight Indexes are calculated from data collected directly from companies. 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 "Publications and Other Documentation."

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.

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