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Technical information: (202) 691-7101 • MXPinfo@bls.gov • www.bls.gov/mxp
Media contact: (202) 691-5902 • PressOffice@bls.gov

U.S. IMPORT AND EXPORT PRICE INDEXES – JULY 2018

Prices for U.S. imports recorded no change in July, the U.S. Bureau of Labor Statistics reported today, after edging down 0.1 percent in June. Falling nonfuel prices in July offset higher fuel prices. U.S. export prices decreased 0.5 percent in July following a 0.2-percent increase in June. The July decline was driven by a drop in agricultural export prices.

Chart 1. One-month percent change in the Import Price Index: July 2017 – July 2018

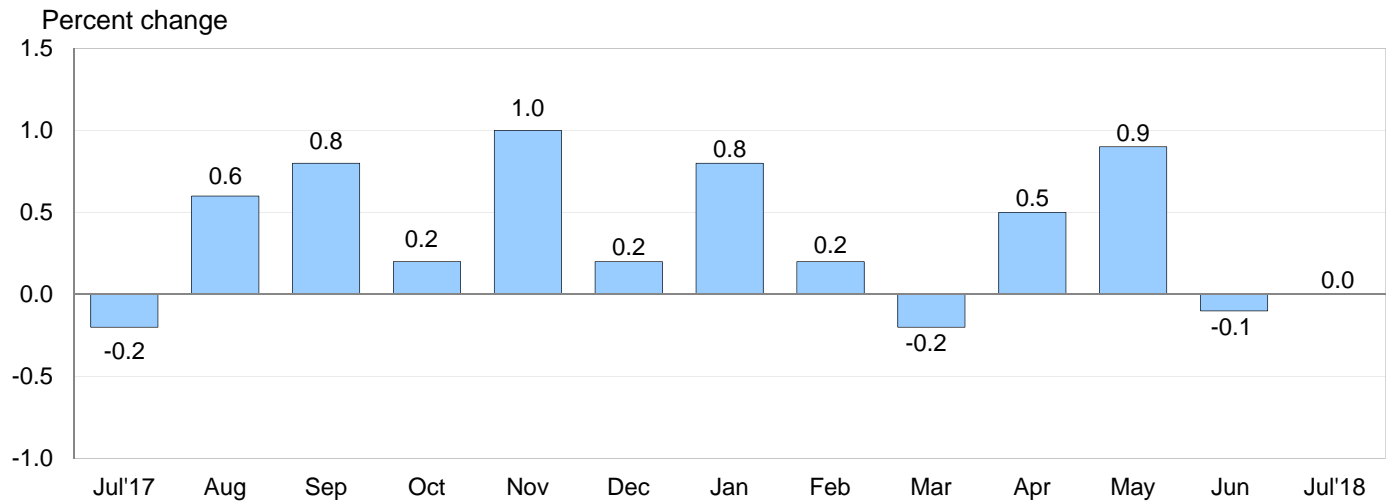
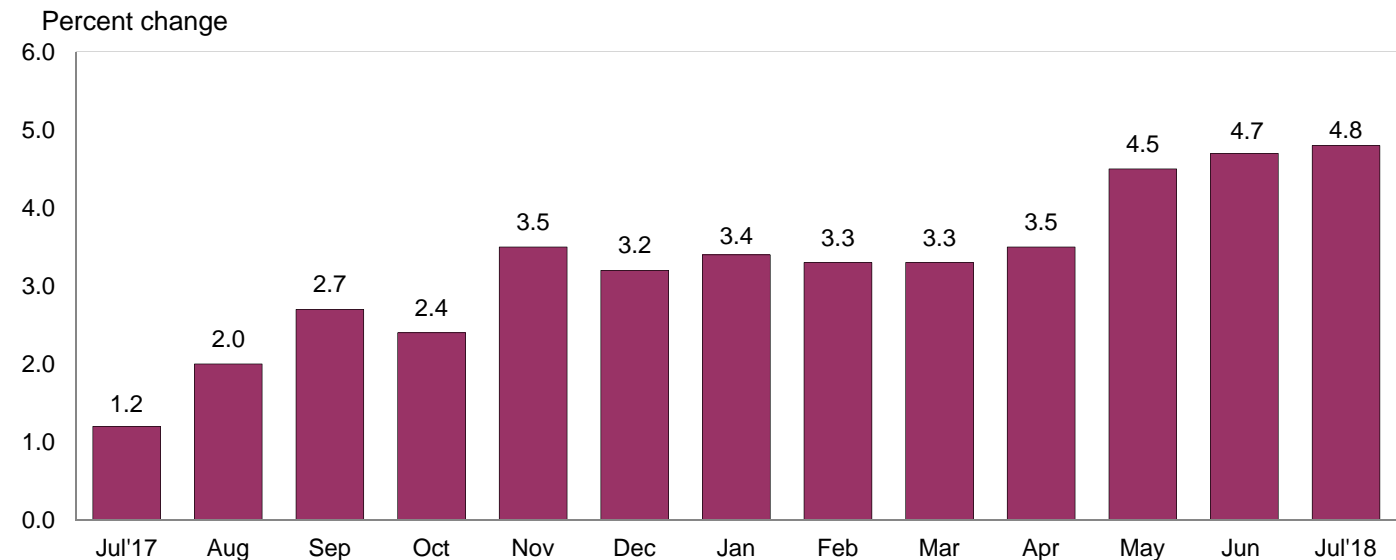


Chart 2. 12-month percent change in the Import Price Index: July 2017 – July 2018



All Imports: Import prices recorded no change in July, after falling 0.1 percent in June and rising 0.9 percent in May. U.S. import prices increased 4.8 percent for the year ended in July, the largest 12-month advance since the index rose 5.1 percent in February 2012. Import prices have not fallen on an over-the-year basis since the index fell 0.2 percent in October 2016.

Fuel Imports: Prices for import fuel advanced 1.6 percent in July following a 1.3-percent increase in June and a 6.5-percent rise in May. In July, increasing prices for petroleum and natural gas contributed to the rise in fuel prices. Petroleum prices advanced 0.9 percent in July, after rising 1.4 percent in June and 7.8 percent in May. Prices for natural gas increased 36.7 percent in July, the first monthly advance since January and the largest since the index rose 43.2 percent in November 2006. The price index for fuels increased 40.7 percent between July 2017 and July 2018, the largest over-the-year advance since the index rose 50.9 percent in March 2017. The 12-month rise in import fuel prices was led by a 43.6-percent advance in petroleum prices which more than offset a 0.5-percent decline in natural gas prices.

All Imports Excluding Fuel: Nonfuel import prices fell 0.3 percent for the second consecutive month in July. Lower prices in July for nonfuel industrial supplies and materials; foods, feeds, and beverages; and capital goods led the decline which more than offset rising prices for consumer goods. Automotive vehicles prices recorded no change. Despite the recent declines, nonfuel import prices rose 1.3 percent for the year ended in July. The 12-month advance was largely driven by higher nonfuel industrial supplies and materials prices although prices for consumer goods, capital goods, and automotive vehicles also increased over the past year.

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
2017						
July.....	-0.2	-1.0	-0.1	0.5	1.8	0.3
August.....	0.6	4.0	0.3	0.6	0.0	0.7
September.....	0.8	5.7	0.3	0.8	-0.7	0.9
October.....	0.2	0.3	0.1	0.1	2.0	-0.1
November.....	1.0	9.8	0.0	0.5	-0.7	0.7
December.....	0.2	3.3	-0.2	0.1	-0.3	0.0
2018						
January.....	0.8	3.3	0.5	0.7	0.0	0.8
February.....	0.2	-1.8	0.4	0.2	0.6	0.2
March.....	-0.2	-2.6	0.1	0.4	3.2	0.1
April.....	0.5	4.0 ^r	0.1	0.5	-1.1	0.7
May.....	0.9	6.5 ^r	0.2	0.7 ^r	1.6	0.6
June.....	-0.1 ^r	1.3 ^r	-0.3	0.2 ^r	-1.0	0.4
July.....	0.0	1.6	-0.3	-0.5	-5.3	0.0
July 2016 to 2017.....	1.2	6.3	0.7	0.9	-1.8	1.1
July 2017 to 2018.....	4.8	40.7	1.3	4.3	-2.0	5.0

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Chart 3. One-month percent change in the Export Price Index: July 2017 – July 2018

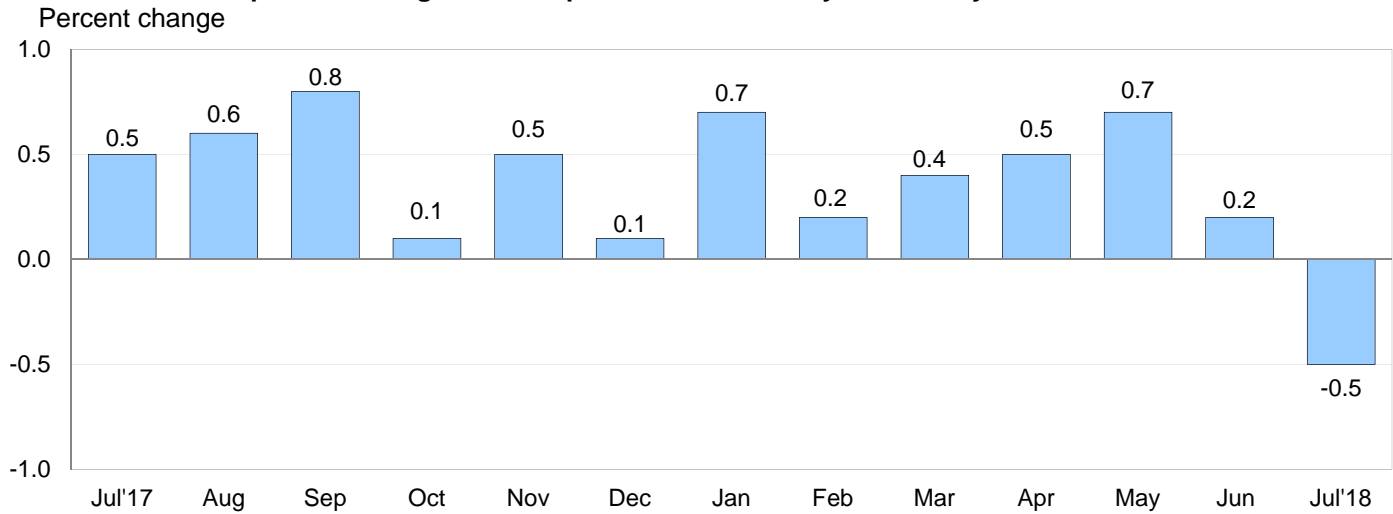
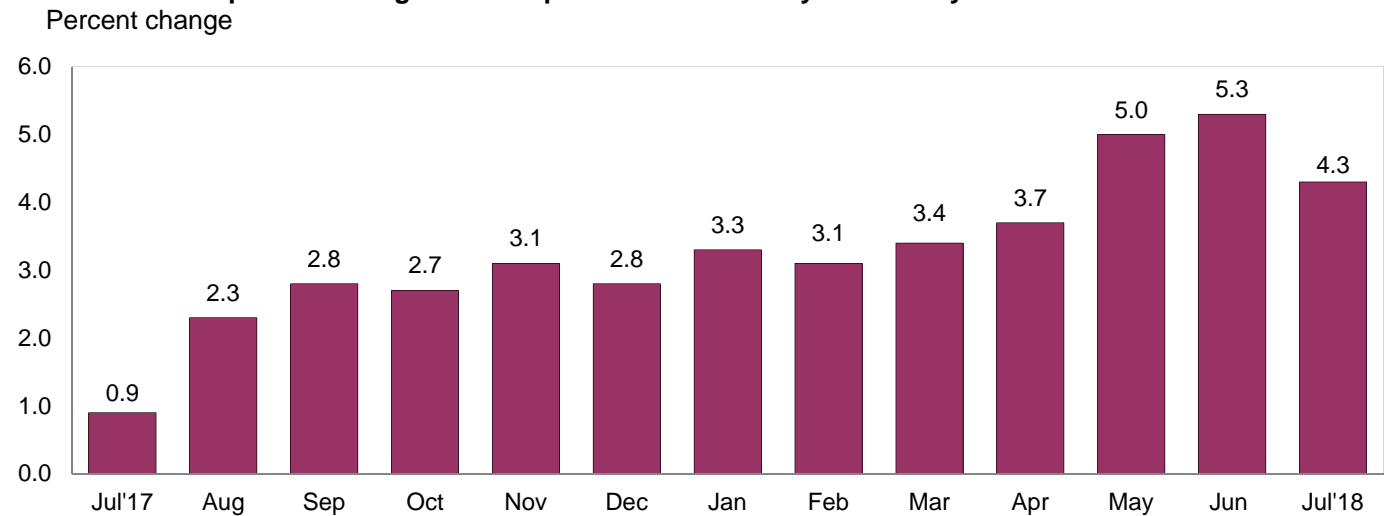


Chart 4. 12-month percent change in the Export Price Index: July 2017 – July 2018



All Exports: U.S. export prices declined 0.5 percent in July following a 0.2-percent rise in June and a 0.7-percent advance in May. The July drop was the first monthly decrease since June 2017 and the largest since the index fell 0.6 percent in May 2017. Lower prices for agricultural exports drove the decline in July. Overall export prices advanced 4.3 percent between July 2017 and July 2018.

Agricultural Exports: Prices for agricultural exports fell 5.3 percent in July, after decreasing 1.0 percent in June and rising 1.6 percent in May. The fall in July was the largest monthly decline since the index decreased 6.5 percent in October 2011. A 14.1-percent drop in soybean prices was the primary contributor to the decline in agricultural prices; export prices for corn, wheat, fruits, and nuts also decreased in July. Agricultural export prices decreased 2.0 percent over the past year, the first 12-month drop since the index fell 1.8 percent in July 2017.

All Exports Excluding Agriculture: Nonagricultural export prices recorded no change in July following a 0.4-percent rise in June and a 0.6-percent advance in May. Falling prices for nonagricultural industrial supplies and materials and automotive vehicles were offset by rising prices for nonagricultural foods in July. Export capital goods and consumer goods recorded no change. Overall nonagricultural prices increased 5.0 percent over the past 12 months.

SELECTED JULY HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Prices for imports from China decreased 0.2 percent in July, following a 0.1-percent uptick in June. The July drop was the first monthly decline since the index fell 0.3 percent in September 2017. Despite the fall, import prices from China rose 0.2 percent between July 2017 and July 2018. In contrast, import prices from Japan rose 0.3 percent in July, the largest monthly advance since the index increased 0.5 percent in January. Prices for imports from Japan rose 0.7 percent for the year ended in July, the largest 12-month increase since the index advanced 1.0 percent in June 2017. Prices for imports from Canada ticked up 0.1 percent in July, and the price indexes for imports from Mexico and the European Union fell 0.5 percent and 0.1 percent, respectively.

Nonfuel Industrial Supplies and Materials: Prices for nonfuel industrial supplies and materials declined 1.0 percent in July, after increasing 0.2 percent in June and 0.8 percent in May. Lower prices for copper, gold, and lumber drove the drop in July.

Finished Goods: Import prices for major finished goods were mixed in July. Consumer goods prices advanced 0.3 percent, the largest monthly increase since the index rose 0.5 percent in February. A 1.7-percent advance in medicinal, dental, and pharmaceutical materials drove the increase. The price index for capital goods edged down 0.1 percent for the third consecutive month in July. Prices for automotive vehicles recorded no change.

Foods, Feeds, and Beverages: Prices for foods, feeds, and beverages declined 1.8 percent in July following a 2.6-percent drop in June. The July decrease was primarily driven by lower prices for fruit.

Transportation Services: Import air passenger fares declined 5.8 percent in July following a 7.3-percent rise in June and a 2.5-percent fall in May. An 8.5-percent drop in European fares and a 7.9-percent decrease in Asian fares more than offset a 2.3-percent increase in Latin American/Caribbean fares. The import air passenger fares price index rose 1.5 percent for the year ended in July. Import air freight prices decreased 2.3 percent in July and advanced 3.7 percent over the past 12 months.

Export Prices

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices fell 0.2 percent in July, after a 1.2-percent rise in June. Lower prices for gold, aluminum, and copper drove the July decline.

Finished Goods: Export prices for finished goods were mixed in July. Automotive vehicles prices edged down 0.1 percent for the second consecutive month. The price indexes for capital goods and consumer goods recorded no change in July.

Transportation Services: The price index for export air passenger fares increased 1.6 percent in July, after rising 5.0 percent in June and falling 0.7 percent in May. The July advance was driven by higher Asian, Latin American/Caribbean, and European fares. Despite the July increase, overall export air passenger fares decreased 1.8 percent over the past 12 months. Export air freight prices fell 0.2 percent in July, after recording no change in June. Prices for export air freight rose 3.7 percent over the past year.

Import and Export Price Index data for August are scheduled for release on Friday, September 14, 2018 at 8:30 a.m. (EDT).

New Locality of Destination and Terms of Trade Data

Beginning with the August news release on September 14, the BLS will introduce two new data series. Locality of Destination price indexes will measure export prices based on the country or region where items are exported. Terms of Trade indexes are based on the country or region and measure the relative price for imports in terms of export prices and are defined as the all-export price index divided by the respective all-import price index. For more information on Terms of Trade indexes, please see “U.S. Import and Export Prices and the Terms of Trade” at www.bls.gov/opub/btn/archive/us-import-and-export-price-indexes-and-the-terms-of-trade.pdf.

The Locality of Destination price indexes will be published at the all-export level and also include a breakdown by manufacturing industries and nonmanufacturing industries where possible. The countries and regions for which indexes will be published include the Industrialized Countries, the European Union, Latin America, the Pacific Rim, Canada, China, Germany, Japan, and Mexico. Indexes by manufacturing industries and nonmanufacturing industries will be available for all countries and regions except Canada and Germany.

Terms of Trade indexes will be available for all countries and regions where both the import Locality of Origin price index and the export Locality of Destination price index are published. These include the Industrialized Countries, the European Union, Latin America, the Pacific Rim, Canada, China, Germany, Japan, and Mexico.

The data series for both the Locality of Destination price indexes and the Terms of Trade indexes will begin in December 2017 when the indexes are first published on September 14.

In addition to the new indexes, the numbering of the tables in the Import and Export Price Index news release will be changing. Tables 1 through 7 will remain the same, and the new Locality of Destination data will be in table 8 and the new Terms of Trade data will be in table 9. The current table for Selected Transportation Services will change from table 8 to table 10. Other formatting changes to the text of the news release will be made. For examples of the new tables for the Locality of Destination export price indexes and the Terms of Trade indexes, please use the links below:

Table 8. U.S. export price indexes and percent changes by locality of destination
www.bls.gov/mxp/locality-of-destination-example.pdf.

Table 9. U.S. terms of trade indexes and percent changes by locality
www.bls.gov/mxp/terms-of-trade-example.pdf.

Table 1. U.S. import price indexes and percent changes for selected categories of goods: July 2017 to July 2018

[2000=100, unless otherwise noted]

Description	End Use	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
All commodities		100.000	128.1	128.1	4.8	0.5	0.9	-0.1	0.0
All imports excluding food and fuels (Dec. 2010=100)		82.453	100.6	100.5	1.6	0.1	0.2	-0.2	-0.1
All imports excluding petroleum		88.970	113.5	113.4	1.3	0.1	0.1	-0.4	-0.1
All imports excluding fuels (Dec. 2001=100)		88.363	117.8	117.5	1.3	0.1	0.2	-0.3	-0.3
Foods, feeds, & beverages	0	5.910	178.2	175.0	-3.8	-0.3	0.4	-2.6	-1.8
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.631	195.0	190.3	-4.8	-0.4	0.7	-2.8	-2.4
Nonagricultural foods (fish, distilled beverages).....	01	1.279	140.4	141.2	-0.1	0.1	-0.3	-1.8	0.6
Industrial supplies & materials	1	26.151	199.9	200.2	20.9	2.1	3.2	0.7	0.2
Industrial supplies & materials excluding petroleum.....		15.177	159.6	159.1	8.2	0.6	0.1	0.2	-0.3
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		14.503	182.9	181.0	8.3	0.6	0.8	0.2	-1.0
Industrial supplies & materials, durable....		9.301	175.3	172.5	9.0	0.3	1.5	0.3	-1.6
Industrial supplies & materials nondurable excluding petroleum.....		5.820	139.8	142.4	7.0	0.9	-2.0	-0.1	1.9
Fuels & lubricants.....	10	11.637	228.2	231.9	40.7	4.0	6.5	1.3	1.6
Petroleum & petroleum products.....	100	11.030	252.7	255.0	43.6	4.3	7.8	1.4	0.9
Crude.....	10000	7.943	266.3	269.4	48.1	5.7	8.8	0.5	1.2
Fuels, n.e.s.-coals & gas.....	101	0.425	84.6	102.3	6.8	-1.0	-16.9	-0.8	20.9
Gas-natural.....	10110	0.248	57.7	78.9	-0.5	-1.9	-24.7	-8.3	36.7
Paper & paper base stocks.....	11	0.575	118.6	120.3	11.4	2.8	0.3	1.5	1.4
Materials associated with nondurable supplies & materials.....	12	4.700	162.5	162.5	6.6	0.9	-0.5	-0.3	0.0
Selected building materials.....	13	1.717	162.5	159.0	7.9	1.0	1.9	0.2	-2.2
Unfinished metals related to durable goods.....	14	4.037	245.5	238.4	12.9	0.5	1.6	0.7	-2.9
Finished metals related to durable goods.....	15	1.817	163.5	162.8	7.7	-0.4	1.8	-0.7	-0.4
Nonmetals related to durable goods.....	16	1.668	113.2	113.7	3.5	0.4	0.2	0.9	0.4
Capital goods	2	26.440	89.5	89.4	0.3	0.0	-0.1	-0.1	-0.1
Electric generating equipment.....	20	3.212	117.9	117.9	1.1	0.1	0.3	-0.3	0.0
Nonelectrical machinery.....	21	21.012	81.9	81.9	0.2	0.0	-0.1	-0.2	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.216	134.9	134.7	0.3	0.0	-0.4	-0.1	-0.1
Automotive vehicles, parts & engines	3	15.653	110.4	110.4	0.3	0.0	-0.1	-0.1	0.0
Consumer goods, excluding automobiles	4	25.846	107.2	107.5	0.6	0.1	0.1	-0.3	0.3
Nondurables, manufactured.....	40	12.694	122.6	123.6	1.7	0.1	0.4	-0.1	0.8
Durables, manufactured.....	41	11.872	92.8	92.7	-0.4	0.0	-0.2	-0.3	-0.1
Nonmanufactured consumer goods.....	42	1.280	114.9	113.8	-1.0	0.7	0.7	-2.1	-1.0

¹ Relative importance figures are based on 2016 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

Table 2. U.S. export price indexes and percent changes for selected categories of goods: July 2017 to July 2018

[2000=100, unless otherwise noted]

Description	End Use	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
All commodities.....		100.000	128.1	127.4	4.3	0.5	0.7	0.2	-0.5
Agricultural commodities.....		10.015	184.2	174.5	-2.0	-1.1	1.6	-1.0	-5.3
All exports excluding food and fuels (Dec. 2010=100).....		80.447	101.9	101.7	2.8	0.4	0.2	0.1	-0.2
Nonagricultural commodities.....		89.985	123.8	123.8	5.0	0.7	0.6	0.4	0.0
Foods, feeds, & beverages.....	0	9.329	185.1	176.4	-2.2	-1.2	1.1	-1.0	-4.7
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.715	184.0	174.2	-3.0	-1.4	1.5	-0.9	-5.3
Nonagricultural foods (fish, distilled beverages).....	01	0.614	209.4	217.3	8.8	1.8	-4.4	-2.7	3.8
Industrial supplies & materials.....	1	32.093	164.5	163.9	12.0	1.2	1.8	1.0	-0.4
Industrial supplies & materials, durable....		10.506	169.0	167.0	6.7	0.5	0.0	0.4	-1.2
Industrial supplies & materials, nondurable.....		21.587	162.7	162.7	14.7	1.6	2.7	1.4	0.0
Agricultural industrial supplies & materials.....	10	1.300	192.3	182.2	4.1	0.7	2.7	-2.1	-5.3
Nonagricultural industrial supplies & materials.....		30.792	163.7	163.4	12.4	1.2	1.8	1.2	-0.2
Fuels & lubricants.....	11	10.224	205.6	206.1	26.2	2.7	5.0	3.0	0.2
Nonagricultural supplies & materials excluding fuels & building materials....	12	19.551	161.8	161.2	7.0	0.6	0.2	0.3	-0.4
Selected building materials.....	13	1.017	124.8	125.0	4.3	0.5	0.5	0.2	0.2
Capital goods.....	2	36.209	109.8	109.8	1.8	0.6	0.1	0.1	0.0
Electrical generating equipment.....	20	3.875	117.5	116.9	3.5	0.9	0.4	0.4	-0.5
Nonelectrical machinery.....	21	23.271	94.7	94.8	1.0	0.5	-0.1	0.0	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	9.064	176.4	176.6	3.4	0.6	0.2	0.1	0.1
Automotive vehicles, parts & engines.....	3	9.999	114.2	114.1	0.8	0.2	0.1	-0.1	-0.1
Consumer goods, excluding automotives.....	4	12.371	109.8	109.8	0.8	0.1	0.0	-0.1	0.0
Nondurables, manufactured.....	40	6.011	106.3	106.4	1.3	0.4	-0.2	-0.5	0.1
Durables, manufactured.....	41	4.936	107.7	107.7	0.2	-0.2	0.0	0.3	0.0

¹ Relative importance figures are based on 2016 trade values.

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Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: July 2017 to July 2018
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Nonmanufacturing.....		10.307	119.0	120.2	29.7	3.6	5.7	-1.2	1.0
Agriculture, forestry, fishing and hunting.....	11	1.874	172.5	163.8	-11.9	-1.2	0.5	-7.3	-5.0
Crop production.....	111	1.504	183.5	171.9	-14.1	-1.2	1.7	-8.0	-6.3
Animal production (Dec. 2014=100).....	112	0.189	76.7	76.0	-6.1	-1.4	0.8	-4.2	-0.9
Mining.....	21	8.432	114.3	116.9	43.4	4.9	7.0	0.3	2.3
Oil and gas extraction.....	211	8.191	114.5	117.1	45.1	5.1	7.3	0.1	2.3
Manufacturing.....		89.404	112.6	112.5	2.5	0.3	0.3	0.0	-0.1
Manufacturing, part 1.....	31	11.246	125.2	125.0	0.5	0.2	0.2	-0.3	-0.2
Food manufacturing.....	311	3.379	156.7	155.7	-0.6	0.3	0.3	-1.3	-0.6
Beverage and tobacco product manufacturing.....	312	1.093	121.7	121.9	2.4	0.5	0.2	0.2	0.2
Textile mills (Dec. 2011=100).....	313	0.379	99.8	100.1	1.8	0.1	-0.4	-0.3	0.3
Textile product mills.....	314	0.911	109.4	109.4	0.4	-0.1	0.0	-0.3	0.0
Apparel manufacturing.....	315	3.826	111.7	111.6	0.5	0.0	0.1	0.3	-0.1
Leather and allied product manufacturing.....	316	1.659	123.4	123.5	0.6	0.0	0.4	0.1	0.1
Manufacturing, part 2.....	32	18.421	128.7	129.2	8.1	0.8	1.1	0.5	0.4
Wood product manufacturing.....	321	1.091	147.9	142.9	11.1	1.2	3.1	0.2	-3.4
Paper manufacturing.....	322	1.042	111.9	113.5	7.6	1.7	0.3	2.0	1.4
Printing and related support activities (Dec. 2016=100).....	323	0.214	103.7	104.1	4.1	0.6	-0.1	2.9	0.4
Petroleum and coal products manufacturing.....	324	2.827	104.0	104.2	33.6	1.4	4.8	4.2	0.2
Chemical manufacturing.....	325	10.082	140.2	141.4	4.7	0.6	0.4	-0.4	0.9
Plastics and rubber products manufacturing.....	326	2.180	119.6	119.7	1.2	0.4	0.1	-0.1	0.1
Nonmetallic mineral product manufacturing.....	327	0.984	131.0	131.4	2.7	0.2	0.1	0.5	0.3
Manufacturing, part 3.....	33	59.736	105.1	104.8	1.2	0.0	0.1	-0.1	-0.3
Primary metal manufacturing.....	331	4.590	162.3	158.4	12.3	0.5	2.1	0.2	-2.4
Fabricated metal product manufacturing.....	332	3.091	128.2	128.0	3.9	-0.2	0.4	-0.2	-0.2
Machinery manufacturing.....	333	6.721	118.7	118.7	1.8	0.1	0.0	-0.2	0.0
Computer and electronic product manufacturing.....	334	16.801	75.1	75.0	-1.3	0.0	-0.4	-0.3	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	4.861	115.9	116.0	1.0	0.2	0.3	-0.2	0.1
Transportation equipment manufacturing..	336	16.621	109.5	109.5	0.3	0.0	-0.2	0.0	0.0
Furniture and related product manufacturing.....	337	1.763	117.2	117.2	1.6	-0.1	0.3	0.3	0.0
Miscellaneous manufacturing.....	339	5.288	118.8	118.7	1.0	0.1	0.0	-0.1	-0.1

¹ Relative importance figures are based on 2016 trade values.

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Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: July 2017 to July 2018
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Nonmanufacturing.....		8.679	144.6	136.7	1.6	-1.5	2.0	1.3	-5.5
Agriculture, forestry, fishing and hunting.....	11	5.260	161.6	147.6	-3.7	-1.9	1.8	-1.8	-8.7
Crop production.....	111	4.866	168.3	153.2	-3.8	-2.3	2.5	-1.7	-9.0
Mining.....	21	3.419	94.9	94.3	9.9	-0.8	2.4	6.5	-0.6
Mining (except oil and gas).....	212	1.147	114.5	116.8	14.1	0.6	1.7	-0.2	2.0
Manufacturing.....		89.704	117.4	117.3	4.5	0.7	0.6	0.2	-0.1
Manufacturing, part 1.....	31	6.921	141.3	140.1	0.8	0.1	0.4	-0.2	-0.8
Food manufacturing.....	311	4.709	158.9	157.6	-0.2	-0.1	0.2	-0.2	-0.8
Beverage and tobacco product manufacturing.....	312	0.713	125.5	120.8	6.0	1.5	3.4	-1.2	-3.7
Textile mills (Dec. 2016=100).....	313	0.637	104.9	105.4	4.5	0.9	0.0	1.1	0.5
Leather and allied product manufacturing (Dec. 2016=100).....	316	0.259	94.6	93.8	-4.7	-0.5	-1.0	-1.0	-0.8
Manufacturing, part 2.....	32	25.572	119.1	119.6	12.3	1.4	1.8	0.3	0.4
Wood product manufacturing (Dec. 2017=100).....	321	0.537	103.9	103.8	–	0.4	0.2	-0.5	-0.1
Paper manufacturing.....	322	1.690	131.0	132.3	9.7	1.7	1.6	0.2	1.0
Petroleum and coal products manufacturing.....	324	6.861	122.4	123.6	37.6	4.5	6.2	0.9	1.0
Chemical manufacturing.....	325	13.194	119.5	119.6	5.4	0.2	0.3	-0.1	0.1
Plastics and rubber products manufacturing.....	326	2.225	116.2	116.2	2.1	0.1	0.1	1.0	0.0
Nonmetallic mineral product manufacturing.....	327	0.823	116.9	116.9	3.0	0.3	0.1	-0.1	0.0
Manufacturing, part 3.....	33	57.211	114.2	114.1	2.0	0.5	0.1	0.1	-0.1
Primary metal manufacturing.....	331	3.959	147.9	144.8	7.3	1.2	-0.1	0.4	-2.1
Fabricated metal product manufacturing.....	332	3.011	140.5	141.2	2.2	1.2	0.1	0.1	0.5
Machinery manufacturing.....	333	8.860	127.1	127.0	1.0	1.0	-0.1	0.0	-0.1
Computer and electronic product manufacturing.....	334	13.858	83.3	83.3	0.6	0.2	0.1	-0.1	0.0
Electrical equipment, appliance, and component manufacturing.....	335	3.834	118.2	117.8	3.8	0.7	0.6	0.7	-0.3
Transportation equipment manufacturing.....	336	17.976	127.0	127.0	2.0	0.3	0.2	0.1	0.0
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.395	119.0	121.1	3.2	-0.1	0.0	0.3	1.8
Miscellaneous manufacturing.....	339	5.318	120.5	120.5	1.3	-0.1	0.0	0.4	0.0

¹ Relative importance figures are based on 2016 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2017 to July 2018

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Live animals; animal products.....	I	1.350	192.5	193.2	-1.7	-0.9	0.2	-2.6	0.4
Meat and edible meat offal.....	02	0.371	248.2	249.4	-1.1	-1.3	0.9	-1.5	0.5
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.689	138.6	139.3	-1.7	-0.2	-0.1	-3.8	0.5
Vegetable products.....	II	1.836	201.7	190.1	-13.6	-1.8	1.0	-7.5	-5.8
Edible vegetables, roots, and tubers.....	07	0.332	357.4	362.7	-21.7	-10.1	-2.2	-15.9	1.5
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.779	124.8	110.5	-15.7	0.9	2.2	-5.2	-11.5
Coffee, tea, mate and spices.....	09	0.318	212.7	210.0	-9.7	-0.6	0.8	-2.2	-1.3
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.261	100.2	98.9	-14.2	-2.1	-3.0	-4.5	-1.3
Prepared foodstuffs, beverages, and tobacco.....	IV	2.797	167.2	166.3	2.9	1.5	0.6	-0.4	-0.5
Sugars and sugar confectionary (Dec. 2012=100).....	17	0.194	88.0	88.3	1.8	-1.0	-0.9	-0.1	0.3
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.209	101.5	100.1	5.6	1.7	2.3	-2.1	-1.4
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.366	171.3	171.8	2.3	-0.4	0.9	0.7	0.3
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.204	102.1	103.1	–	0.1	0.0	0.1	1.0
Beverages, spirits, and vinegar.....	22	1.034	131.9	132.1	2.7	0.5	0.2	0.2	0.2
Mineral products.....	V	11.449	228.2	232.3	40.8	4.0	6.5	1.4	1.8
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	11.198	226.2	230.1	41.9	4.2	6.6	1.4	1.7
Products of the chemical or allied industries.....	VI	9.411	157.5	159.3	5.1	0.4	0.3	-0.4	1.1
Inorganic chemicals.....	28	0.589	301.2	314.7	13.6	1.6	-4.3	-0.2	4.5
Organic chemicals.....	29	2.407	132.8	132.3	7.5	1.5	0.6	-0.3	-0.4
Pharmaceutical products.....	30	4.420	151.6	154.1	3.7	0.1	0.9	-0.6	1.6
Fertilizers (Dec. 2009=100).....	31	0.261	82.0	81.2	12.2	-0.1	2.1	0.4	-1.0
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.183	108.0	109.1	0.1	-0.2	-0.2	0.7	1.0
Essential oils and resinoids (Dec. 2016=100).....	33	0.573	102.9	102.2	1.5	-0.1	-0.2	-0.6	-0.7
Miscellaneous chemical products.....	38	0.632	107.1	107.7	2.7	-0.5	-0.1	0.0	0.6
Plastics and articles thereof; rubber and articles thereof.....	VII	3.389	141.4	141.3	1.5	0.1	-0.1	0.4	-0.1
Plastics and articles thereof.....	39	2.228	144.2	144.5	2.0	-0.2	-0.1	0.7	0.2
Rubber and articles thereof.....	40	1.161	137.8	137.1	0.4	0.5	-0.3	-0.3	-0.5
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.633	125.8	125.7	1.6	0.0	1.1	-0.1	-0.1
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.599	131.5	131.5	1.9	0.1	1.2	0.0	0.0
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	1.125	180.0	173.9	11.0	1.2	3.0	0.2	-3.4
Wood and articles of wood; wood charcoal (Dec. 2014=100).....	44	1.102	124.5	120.2	11.3	1.3	3.1	0.2	-3.5
Woodpulp, recovered paper, and paper products.....	X	1.098	117.9	119.8	8.1	1.8	0.3	1.6	1.6
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.717	108.3	110.5	7.4	1.3	0.4	1.1	2.0

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2017 to July 2018 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
						Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Printed matter (Dec. 2015=100).....	49	0.212	110.4	111.0	4.6	0.8	-0.1	3.5	0.5
Textile and textile articles.....	XI	4.967	114.4	114.3	1.0	0.1	-0.1	0.1	-0.1
Articles of apparel and clothing accessories, knitted or crocheted.....	61	1.990	104.3	104.2	0.5	0.0	0.0	0.3	-0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.683	119.8	119.9	0.8	0.0	0.2	0.3	0.1
Made-up or worn textile articles.....	63	0.631	103.9	103.9	0.2	0.0	0.0	-0.3	0.0
Headgear, umbrellas, artificial flowers, etc.....	XII	1.369	122.3	122.5	0.5	0.0	0.0	0.2	0.2
Footwear and parts of such articles.....	64	1.146	121.1	121.2	0.2	0.0	0.0	0.2	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.920	132.2	132.2	1.8	0.2	0.1	0.0	0.0
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.333	100.4	100.6	4.1	0.1	0.2	0.7	0.2
Ceramic products.....	69	0.254	135.1	135.1	0.1	0.4	0.1	-0.1	0.0
Glass and glassware.....	70	0.333	131.5	131.3	0.9	0.0	-0.1	-0.6	-0.2
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.052	174.2	171.3	2.4	-0.1	-0.4	0.2	-1.7
Base metals and articles of base metals. ...	XV	5.713	185.3	183.1	9.4	0.4	1.9	0.2	-1.2
Iron and steel.....	72	1.361	231.7	232.5	19.2	3.7	1.6	0.1	0.3
Articles of iron or steel.....	73	1.601	153.0	152.7	5.1	-0.2	0.2	0.0	-0.2
Copper and articles thereof.....	74	0.435	316.2	295.5	8.8	-1.6	8.0	-0.9	-6.5
Aluminum and articles thereof.....	76	0.972	144.0	141.4	9.7	-1.7	5.1	0.0	-1.8
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.415	122.9	123.0	0.4	0.0	0.2	-0.2	0.1
Miscellaneous articles of base metal.....	83	0.511	136.9	137.3	0.7	0.1	0.1	-0.5	0.3
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.594	80.5	80.4	-0.2	0.0	-0.1	-0.2	-0.1
Machinery and mechanical appliances; parts thereof.....	84	14.013	86.9	86.8	0.9	0.0	-0.1	-0.1	-0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.582	74.6	74.4	-1.5	0.0	-0.1	-0.3	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	13.860	114.3	114.3	0.5	0.0	-0.2	0.0	0.0
Motor vehicles and their parts.....	87	12.670	113.3	113.3	0.5	0.0	-0.1	0.0	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	1.099	115.6	115.4	-0.3	0.1	-0.8	0.1	-0.2
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.818	102.6	102.5	0.9	-0.2	-0.3	-0.4	-0.1
Optical, photographic, measuring and medical instruments.....	90	3.533	99.2	99.1	0.9	-0.2	-0.3	-0.3	-0.1
Clocks and watches and parts thereof.....	91	0.225	141.7	142.5	-1.0	-0.7	-1.1	-1.5	0.6
Miscellaneous manufactured articles.....	XX	4.270	112.3	112.3	1.2	0.1	0.2	0.2	0.0
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.690	118.1	118.2	1.4	0.0	0.1	0.2	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	1.298	102.6	102.6	1.2	0.2	0.5	0.0	0.0
Miscellaneous manufactured articles.....	96	0.281	129.2	129.6	-0.1	0.0	0.0	0.5	0.3

¹ Relative importance figures are based on 2016 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2017 to July 2018

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual	Monthly			
					July 2017 to July 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Live animals; animal products.....	I	1.915	208.3	210.9	-0.5	0.2	-1.0	-0.5	1.2
Meat & edible meat offal (Dec. 2006=100)...	02	1.153	164.6	165.6	-3.0	-0.9	-0.8	-0.9	0.6
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2016=100).....	03	0.403	115.0	121.2	11.2	2.3	-5.1	-3.0	5.4
Dairy products, eggs and honey (Dec. 2017=100).....	04	0.282	103.9	102.2	-	1.0	4.6	4.5	-1.6
Vegetable products.....	II	4.870	203.5	185.5	-3.9	-2.1	2.2	-1.4	-8.8
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.878	142.6	135.1	-1.6	-1.1	-5.4	2.1	-5.3
Cereals.....	10	1.486	203.0	187.4	-1.8	-1.8	5.5	-2.6	-7.7
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.983	212.3	187.4	-5.4	-1.7	1.6	-2.2	-11.7
Prepared foodstuffs, beverages, and tobacco.....	IV	3.088	153.6	150.8	1.5	-0.3	1.2	-0.7	-1.8
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100)....	20	0.342	117.3	116.2	-0.8	0.1	-0.3	-0.5	-0.9
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.563	97.4	96.0	-	-3.8	-0.1	0.2	-1.4
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.534	110.6	109.7	-1.5	0.6	1.3	-0.3	-0.8
Residues and waste from the food industries; prepared animal feed.....	23	0.765	229.3	217.8	12.9	1.6	4.3	-2.3	-5.0
Mineral products.....	V	10.617	247.2	247.9	27.1	2.6	4.9	2.9	0.3
Ores, slag and ash (Dec. 2012=100).....	26	0.549	109.6	107.3	16.1	-1.8	-0.6	-0.4	-2.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.895	238.3	239.2	28.3	2.9	5.3	3.1	0.4
Products of the chemical or allied industries.....	VI	10.691	139.1	138.9	3.6	0.1	0.2	-0.1	-0.1
Inorganic chemicals.....	28	0.735	166.9	157.8	-2.0	0.1	-0.5	0.0	-5.5
Organic chemicals.....	29	2.544	145.8	146.1	11.0	-1.2	1.0	0.8	0.2
Pharmaceutical products.....	30	3.164	106.5	106.5	1.5	0.3	-0.1	-1.0	0.0
Fertilizers (Dec. 2016=100).....	31	0.255	120.4	121.3	13.3	3.2	0.6	-1.8	0.7
Tanning or dyeing extracts, dyes, paints varnish, putty, & inks (Dec. 2015=100)....	32	0.527	102.4	102.6	2.6	0.6	1.1	-0.3	0.2
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.804	131.0	130.8	-1.3	0.5	-0.7	0.4	-0.2
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.487	119.5	119.2	-8.1	0.3	-0.2	0.1	-0.3
Miscellaneous chemical products.....	38	1.795	152.7	154.2	7.1	0.9	0.2	0.0	1.0
Plastics and articles thereof; rubber and articles thereof.....	VII	5.155	144.9	145.4	6.4	0.5	0.1	0.4	0.3
Plastics and articles thereof.....	39	4.272	141.2	141.9	7.1	0.5	-0.1	0.4	0.5
Rubber and articles thereof.....	40	0.884	159.6	159.0	3.3	0.3	0.8	0.4	-0.4
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.680	106.5	106.5	8.2	0.4	0.6	-0.3	0.0
Woodpulp, recovered paper, and paper products.....	X	2.079	133.8	135.4	3.8	2.9	1.8	0.8	1.2
Woodpulp and recovered paper.....	47	0.652	143.2	146.8	-1.4	4.8	3.5	2.2	2.5
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.092	129.0	130.1	6.4	2.0	1.5	-0.2	0.9
Printed material (Dec. 2014=100).....	49	0.335	108.4	108.1	6.5	2.9	0.0	0.8	-0.3
Textile and textile articles.....	XI	1.685	126.0	124.6	4.0	0.1	1.1	-0.6	-1.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2017 to July 2018 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance June 2018 ¹	Index		Percent change				
			June 2018	July 2018	Annual	Monthly			
					July 2017 to July 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Cotton, including yarns and woven fabrics thereof.....	52	0.473	141.6	137.0	8.6	0.3	2.8	-2.6	-3.2
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.797	124.2	124.2	1.0	0.1	0.1	0.0	0.0
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.267	102.1	102.1	1.0	0.2	0.1	-0.1	0.0
Glass and glassware.....	70	0.406	99.3	99.3	0.8	0.1	0.0	0.0	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.043	238.8	235.2	2.3	0.2	-0.9	0.2	-1.5
Base metals and articles of base metals. . .	XV	5.003	165.2	163.9	8.1	1.2	0.2	0.5	-0.8
Iron and steel.....	72	1.124	182.6	182.2	17.2	4.2	-0.1	0.3	-0.2
Copper and articles thereof.....	74	0.577	205.7	195.5	13.6	-0.7	-1.8	4.3	-5.0
Aluminum and articles thereof.....	76	0.985	123.8	120.4	9.2	-1.6	2.8	-0.1	-2.7
Tools, implements, cutlery, spoons and forks, of base metal (Dec. 2015=100). . . .	82	0.312	99.9	100.0	0.5	0.3	0.0	0.0	0.1
Miscellaneous articles of base metal.....	83	0.340	152.9	153.0	3.4	0.5	0.3	0.3	0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	27.292	97.6	97.6	1.3	0.5	0.2	0.1	0.0
Machinery and mechanical appliances; parts thereof.....	84	15.666	115.0	115.0	1.0	0.8	0.0	0.0	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	11.626	78.7	78.7	1.8	0.4	0.4	0.1	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.147	135.2	135.3	1.9	0.1	0.2	0.0	0.1
Motor vehicles and their parts.....	87	8.213	116.3	116.3	1.0	0.2	0.1	-0.1	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.900	109.4	109.3	2.7	-0.1	0.1	0.0	-0.1
Miscellaneous manufactured articles.....	XX	1.378	112.1	113.0	0.6	0.0	-0.2	0.0	0.8
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.805	128.6	130.2	1.5	-0.1	-0.3	0.1	1.2
Toys, games and sports equipment; parts and accessories thereof.....	95	0.413	87.4	87.6	-1.2	-0.3	-0.1	-0.1	0.2

¹ Relative importance figures are based on 2016 trade values.

NOTES: Data may be revised in each of the 3 months after original publication.

Dash = Not available

Table 7. U.S. import price indexes and percent changes by locality of origin: July 2017 to July 2018
 [2000=100, unless otherwise noted]

Description	Relative importance June 2018 ¹	Index		Percent change				
		June 2018	July 2018	Annual	Monthly			
				July 2017 to July 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Industrialized Countries²	100.000	126.0	126.1	6.1	0.8	1.2	-0.2	0.1
Nonmanufacturing.....	9.325	165.4	170.3	29.5	5.1	9.0	-1.3	3.0
Manufacturing.....	90.117	122.2	122.0	3.9	0.4	0.5	-0.1	-0.2
Canada	100.000	137.5	137.7	11.7	1.6	3.2	0.1	0.1
Nonmanufacturing.....	24.569	157.7	163.2	30.0	5.4	9.5	-1.6	3.5
Manufacturing.....	74.496	135.6	134.3	6.1	0.5	1.4	0.6	-1.0
European Union	100.000	137.3	137.2	3.5	0.6	0.4	-0.4	-0.1
Manufacturing.....	98.912	133.7	133.7	3.4	0.5	0.3	-0.3	0.0
France (Dec. 2003=100)	100.000	128.7	128.6	4.6	0.2	0.3	-0.3	-0.1
Germany (Dec. 2003=100)	100.000	112.1	111.8	-2.3	0.4	0.0	-0.3	-0.3
United Kingdom (Dec. 2003=100)	100.000	122.6	122.3	4.0	0.3	0.6	0.3	-0.2
Latin America³	100.000	151.7	151.7	6.1	0.6	1.1	-0.5	0.0
Nonmanufacturing.....	19.402	274.3	275.1	24.6	3.0	5.1	-1.4	0.3
Manufacturing.....	80.328	122.8	122.8	2.2	0.1	0.1	-0.2	0.0
Mexico (Dec. 2003=100)	100.000	129.0	128.3	1.3	-0.1	0.4	-0.2	-0.5
Nonmanufacturing (Dec. 2008=100).....	8.946	137.0	137.2	10.7	0.1	5.0	-2.0	0.1
Manufacturing (Dec. 2008=100).....	90.801	88.8	88.2	0.2	-0.1	0.0	0.0	-0.7
Pacific Rim (Dec. 2003=100)⁴	100.000	99.3	99.3	0.8	0.3	0.2	-0.1	0.0
China (Dec. 2003=100)	100.000	100.5	100.3	0.2	0.0	0.0	0.1	-0.2
Japan	100.000	96.5	96.8	0.7	0.2	0.0	-0.1	0.3
Asian NICs⁵	100.000	89.6	89.3	3.2	0.5	0.6	-0.1	-0.3
ASEAN (Dec. 2003=100)⁶	100.000	98.8	98.7	0.9	0.4	0.4	-0.3	-0.1
Asia Near East (Dec. 2003=100)⁷	100.000	191.8	193.3	30.7	1.3	3.1	2.5	0.8

¹ Relative importance figures are based on 2016 trade values.

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

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

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

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

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

⁷ Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Yemen.

NOTES: Data may be revised in each of the 3 months after original publication.

Regions are not mutually exclusive.

Dash = Not available

Table 8. U.S. international price indexes and percent changes for selected transportation services: July 2017 to July 2018

[2000=100, unless otherwise noted]

Description	Relative importance June 2018 ¹	Index		Percent change				
		June 2018	July 2018	Annual July 2017 to July 2018	Monthly			
					Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018	May 2018 to June 2018	June 2018 to July 2018
Air Freight								
Import Air Freight	100.000	192.9	188.5	3.7	6.9	1.7	-1.0	-2.3
Europe (Dec. 2003=100).....	23.502	149.4	149.0	4.0	1.3	1.3	-3.2	-0.3
Asia.....	64.561	188.4	182.1	3.5	10.2	2.2	-0.3	-3.3
Export Air Freight	100.000	164.1	163.8	3.7	0.3	0.7	0.0	-0.2
Europe (Dec. 2006=100).....	32.965	149.0	148.3	1.0	0.9	0.0	0.8	-0.5
Inbound Air Freight	100.000	175.3	171.9	4.2	4.7	1.5	-0.2	-1.9
Europe (Dec. 2003=100).....	25.311	136.9	137.1	2.6	-0.2	1.2	-2.2	0.1
Asia.....	59.625	167.4	162.6	2.6	7.7	2.0	0.5	-2.9
Outbound Air Freight	100.000	139.6	144.3	0.8	-0.1	-1.4	-0.4	3.4
Europe (Dec. 2003=100).....	34.188	148.9	147.9	1.3	0.2	0.4	0.2	-0.7
Asia.....	41.884	131.2	142.2	0.6	-0.4	-3.7	-0.6	8.4
Air Passenger Fares								
Import Air Passenger Fares	100.000	190.4	179.3	1.5	2.8	-2.5	7.3	-5.8
Europe.....	42.665	218.9	200.3	8.0	4.9	-5.0	7.9	-8.5
Asia.....	25.287	157.0	144.6	2.3	2.9	6.1	12.6	-7.9
Latin America/Caribbean.....	8.981	160.7	164.4	-1.0	-0.3	-8.0	4.6	2.3
Export Air Passenger Fares	100.000	158.9	161.5	-1.8	-3.7	-0.7	5.0	1.6
Europe.....	30.966	212.5	213.1	0.8	-5.2	-0.1	6.4	0.3
Asia.....	26.286	136.3	142.3	10.7	-5.5	2.2	7.0	4.4
Latin America/Caribbean.....	23.563	163.1	164.6	-3.9	-1.1	-5.3	4.0	0.9

¹ Relative importance figures are based on 2016 trade values.

NOTES: Data may be revised in each of the 3 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 2-year lag in the weights. Published series use a base year of 2000=100 where possible. More detailed index series and additional information may be obtained at www.bls.gov/mxp or by calling (202) 691-7101.

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

Import Price 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 - Indexes for import and export air passenger fares calculate changes in the average revenue received per passenger by foreign carriers from U.S. residents and by U.S. carriers from foreign residents, respectively. Data are obtained from an airline consulting service and report on tickets sold by travel agencies, travel websites, and directly by the airlines. Taxes and fees are included in both the import and export air passenger fares indexes. Import air passenger fares data have used the airline consulting service source since September 2008. Before April 2018, the export air passenger fares data were collected directly by BLS from U.S. airlines. The air freight indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The air freight indexes are presented using two definitions: balance of payments (which represents transactions between U.S. and foreign residents) and international (which represents transactions inbound to and outbound from the United States.) Fact sheets specifying detailed information for each services industry are available at www.bls.gov/mxp under "MXP Publications."

Import 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.

Relative Importance - A relative importance is a specific index's price-updated value share (expressed as a percentage) of overall imports or exports at a specific point in time. Relative importance values are affected by the trade weights at the point indexes are reweighted and index changes relative to other indexes since the reweight point. If an index is rising in value relative to other indexes over time, the relative importance will increase as well.

Revision Policy - To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 3 months after original publication. After 3 months, no further data revisions take place. For example, data first published in the January release will be subject to revision in the releases for February, March, and April.

Rounding Policy - Index values are rounded to the tenth decimal place after being calculated. All percent changes are then derived from the rounded index values and subsequently rounded to the tenth decimal place.

Uses of the Data - The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts (NIPA) constructed by the Department of Commerce. Other published indexes are useful for general market analysis. For trade in international services, balance of payments indexes are used for deflating NIPA, while international indexes are more appropriate for market analysis. 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.

Email Subscription - The U.S. import and export price indexes news release is available through an email subscription service at www.bls.gov/bls/list.htm.

Additional Information - More detailed data are available on the Import/Export Price Indexes home page at www.bls.gov/mxp. For import and export price indexes data requests, send an email to mxpinfo@bls.gov.

Information from this release will be made available to sensory impaired individuals upon request. Voice phone: (202)-691-5200; Federal Relay Service: 1-(800)-877-8339.