Table 9. U.S. terms of trade indexes and percent changes by locality: March 2023 to March 2024[1]

[December 2017=100, unless otherwise noted]

Description	Index				Percent change				
					Annual	Monthly			
	Dec. 2023	Jan. 2024	Feb. 2024	Mar. 2024	Mar. 2023 to Mar. 2024	Nov. 2023 to Dec. 2023	Dec. 2023 to Jan. 2024	Jan. 2024 to Feb. 2024	Feb. 2024 to Mar. 2024
Industrialized Countries[2]	102.5	102.7[r]	102.8[r]	103.1	0.4	1.3	0.2[r]	0.1[r]	0.3
Canada	101.8[r]	100.8[r]	99.9[r]	99.7	1.1	4.2[r]	-1.0[r]	-0.9	-0.2
European Union	101.0	101.2[r]	102.4[r]	103.6	1.4	-0.7	0.2[r]	1.2[r]	1.2
Germany	109.4[r]	113.7[r]	113.5[r]	114.4	7.5	-0.3[r]	3.9	-0.2[r]	0.8
Latin America[3]	105.6	105.8[r]	106.3[r]	105.8	-4.9	-1.9	0.2[r]	0.5[r]	-0.5
Mexico	108.1	107.4[r]	107.7[r]	107.3	-6.3	-1.1	-0.6[r]	0.3	-0.4
Pacific Rim[4]	108.1[r]	109.2[r]	110.4	111.4	1.0	0.0[r]	1.0	1.1[r]	0.9
China	107.1	106.1	107.0[r]	107.2	-1.7	0.1	-0.9	0.8[r]	0.2
Japan	102.6	102.4	103.8[r]	104.7	-6.0	0.3	-0.2	1.4[r]	0.9

[1] Terms of trade indexes are derived by dividing the export price index by the corresponding import price index and multiplying by 100.
[2] Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
[3] Mexico, Central America, South America, and the Caribbean.
[4] China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.
r Revised
NOTES: Data may be revised in each of the 3 months after original publication.
Regions are not mutually exclusive.
Dash = Not available