



**Transmission of material in this release is embargoed until
8:30 a.m. (EST) Wednesday, January 10, 2018**

USDL-18-0037

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U.S. IMPORT AND EXPORT PRICE INDEXES – DECEMBER 2017

Prices for U.S. imports ticked up 0.1 percent in December, the U.S. Bureau of Labor Statistics reported today, following a 0.8-percent rise the previous month. Higher fuel prices more than offset a decline in the price index for nonfuel prices in December. In contrast, U.S. export prices edged down 0.1 percent in December, after advancing 0.5 percent in November.

Chart 1. One-month percent change in the Import Price Index: December 2016 – December 2017

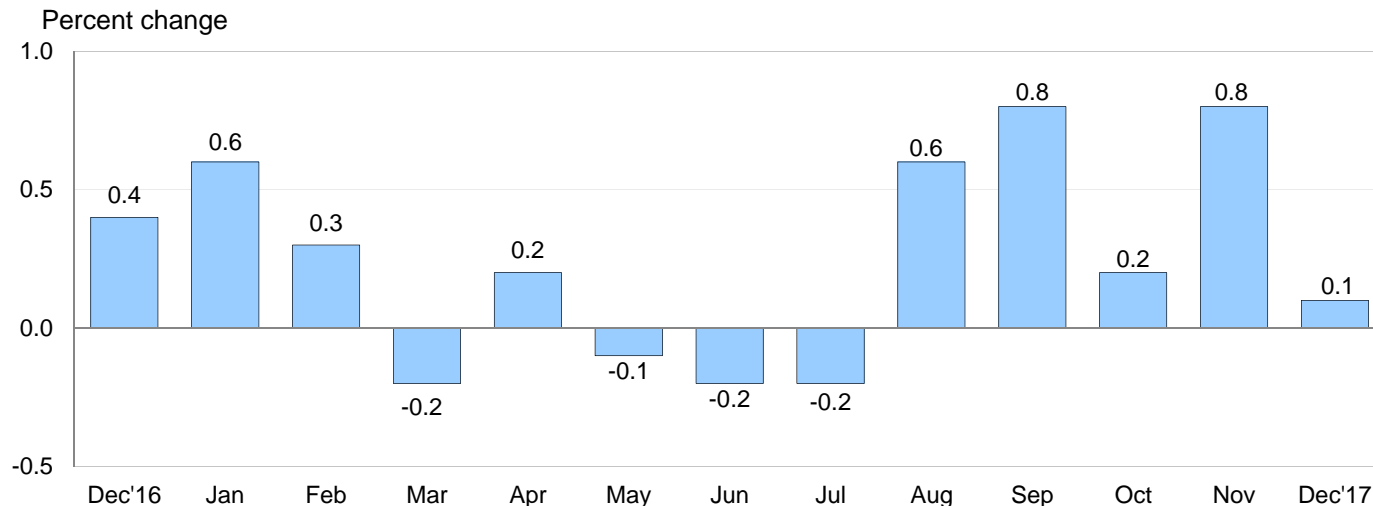
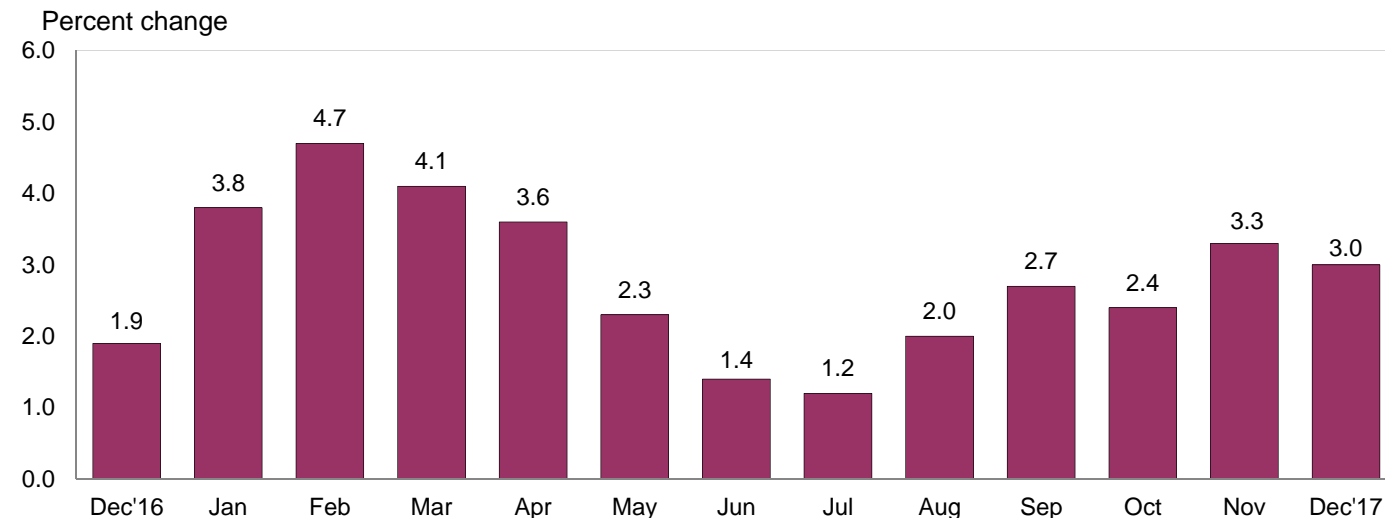


Chart 2. 12-month percent change in the Import Price Index: December 2016 – December 2017



All Imports: Import prices rose 0.1 percent in December following 0.8-percent advances in 2 of the previous 3 months. The index has not recorded a monthly decline since falling 0.2 percent in July. Prices for U.S imports increased 3.0 percent in 2017, after advancing 1.9 percent the previous year. The advance in 2017 was the largest calendar-year increase since import prices rose 8.5 percent in 2011.

Fuel Imports: Import fuel prices increased 1.8 percent in December, after rising 8.4 percent in November. The price index for import fuel has not recorded a monthly decline since falling 1.0 percent in July. The December rise was driven by a 2.0-percent increase in petroleum prices which more than offset a 4.9-percent decline in natural gas prices. Import fuel prices rose 18.4 percent in 2017 following a 24.7-percent advance the previous year. Prior to 2016, import fuel prices had not recorded a calendar-year increase since 2011. In 2017, a 20.6-percent gain in petroleum prices more than offset a 15.7-percent drop in natural gas prices.

All Imports Excluding Fuel: In contrast, the price index for nonfuel imports edged down 0.1 percent in December, the first monthly decline since a 0.1-percent drop in July. The decline in December was led by lower prices for foods, feeds, and beverages; consumer goods; and nonfuel industrial supplies and materials. Despite the December downturn, nonfuel import prices increased 1.4 percent in 2017, after a 0.2-percent advance the previous year. The 2017 rise was the largest calendar-year increase since the index advanced 3.4 percent in 2011. In 2017, rising prices for nonfuel industrial supplies and materials; capital goods; consumer goods; and foods, feeds, and beverages all contributed to the advance in nonfuel prices. Of the major import areas, only prices for automotive vehicles decreased in 2017.

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
2016						
December.....	0.4	5.8	0.0	0.4	-0.2	0.4
2017						
January.....	0.6	6.1	-0.1	0.2	0.4	0.2
February.....	0.3	0.3	0.3	0.3	1.4	0.3
March.....	-0.2	-3.0	0.2	0.1	1.1	0.0
April.....	0.2	-0.4	0.3	0.2	0.1	0.3
May.....	-0.1	-0.9	0.1	-0.6	-1.6	-0.4
June.....	-0.2	-3.6	0.1	-0.1	-1.4	0.0
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 ^r	0.3 ^r	0.0 ^r	0.1	2.0 ^r	-0.1
November.....	0.8 ^r	8.4 ^r	0.1 ^r	0.5	-0.8 ^r	0.6
December.....	0.1	1.8	-0.1	-0.1	-0.4	0.0
Dec. 2015 to 2016.....	1.9	24.7	0.2	1.3	-0.3	1.4
Dec. 2016 to 2017.....	3.0	18.4	1.4	2.6	1.8	2.7

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Chart 3. One-month percent change in the Export Price Index: December 2016 – December 2017

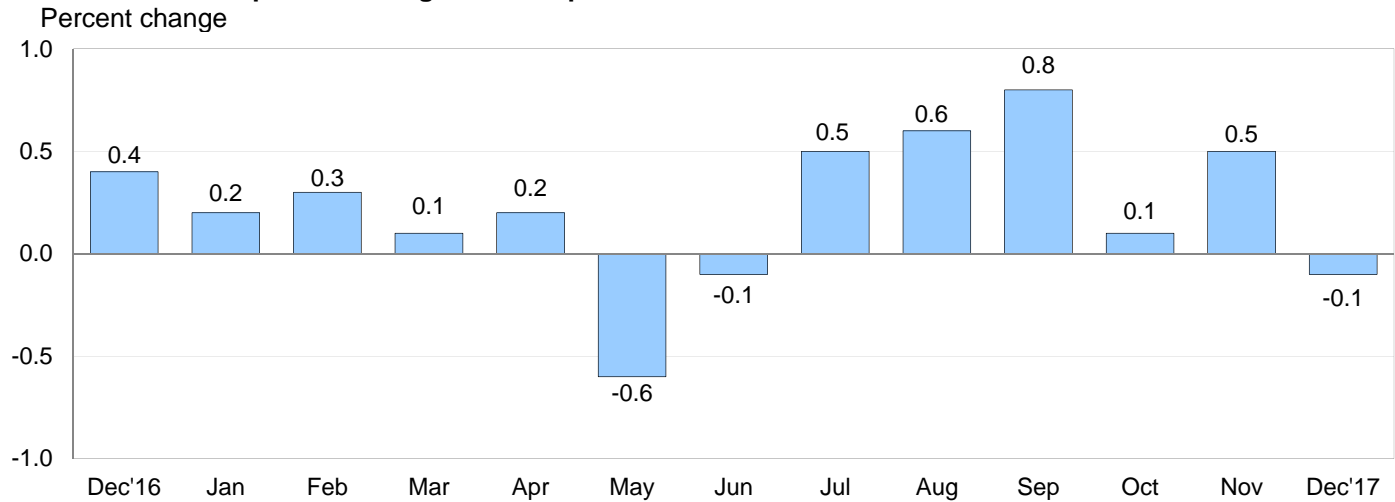
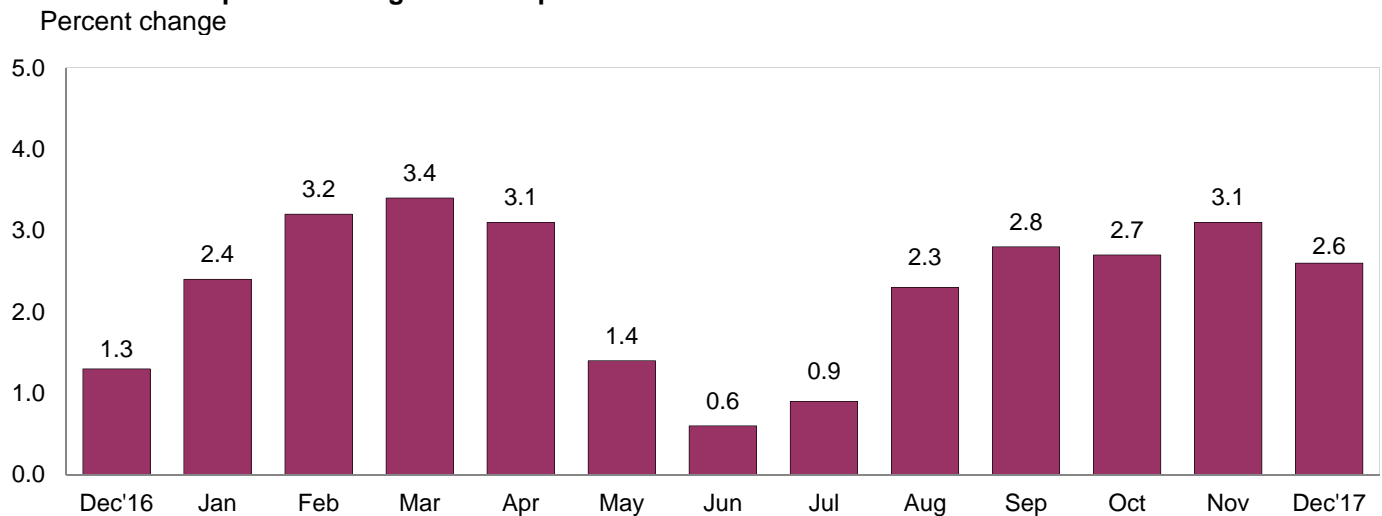


Chart 4. 12-month percent change in the Export Price Index: December 2016 – December 2017



All Exports: Prices for U.S. exports fell 0.1 percent in December, the first monthly decline for the index since a 0.1-percent decrease in June. The December drop was led by falling agricultural prices; the price index for nonagricultural prices recorded no change. Export prices rose 2.6 percent in 2017 following a 1.3-percent rise in 2016. The 2017 advance was the largest calendar-year increase since 2011 when the index rose 3.6 percent.

Agricultural Exports: Agricultural export prices declined 0.4 percent in December, after decreasing 0.8 percent in November. The December drop was driven by a 14.4-percent decline in vegetable prices, although lower fruit prices also contributed. Despite the December decrease, the price index for agricultural exports rose 1.8 percent in 2017, after a 0.3-percent drop the previous year. The 2017 advance was the first calendar-year rise since the index increased 13.4 percent in 2012. Higher meat prices were the largest contributor to the advance in agricultural prices in 2017.

All Exports Excluding Agriculture: Prices for nonagricultural exports recorded no change in December following a 0.6-percent advance in November. In December, prices for capital goods and consumer goods advanced and prices for nonagricultural industrial supplies and materials and automotive vehicles decreased. The price index for nonagricultural exports rose 2.7 percent in 2017, the largest calendar-year increase since the index advanced 4.0 percent in 2011. The 2017 increase was primarily led by higher prices for nonagricultural industrial supplies and materials.

SELECTED DECEMBER HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Import prices from China declined 0.1 percent in December following a 0.3-percent advance in November. Prices for imports from China fell 0.2 percent in 2017 and have not recorded a calendar-year advance since the index rose 3.6 percent in 2011. The price index for imports from Japan recorded no change in December, after falling 0.1 percent in November and 0.3 percent in October. Import prices from Japan fell 1.2 percent in 2017 following a 1.6-percent rise the previous 12 months. Prices for imports from the European Union increased 0.4 percent in December, the largest monthly advance since the index rose 0.8 percent in August. The price indexes for imports from Canada and Mexico each recorded no change in December following increases of 2.3 percent and 0.1 percent, respectively, in November.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices edged down 0.1 percent in December. The downturn was led by falling prices for unfinished metals and selected building materials.

Finished Goods: Finished goods prices were mostly unchanged in December. Import consumer goods prices fell 0.1 percent and the indexes for capital goods and automotive vehicles each recorded no change.

Foods, Feeds, and Beverages: Prices for foods, feeds, and beverages declined 0.7 percent following a decrease of 1.7 percent in November. Both drops were driven by lower prices for fruit which fell 3.4 percent in December and 11.4 percent the previous month.

Transportation Services: Import air passenger fares increased 6.5 percent in December, after falling 2.3 percent in November. The December advance was led by higher fares from Asia and the Latin America/Caribbean region. The index for import air passenger fares rose 4.2 percent in 2017 following a 4.2-percent drop the previous year. The 2017 increase was the first calendar-year advance since the index rose 2.7 percent in 2014 and the largest since an 8.2-percent increase in 2013. Import air freight prices advanced 3.4 percent in December and 17.1 percent over the past year.

Export Prices

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials fell 0.3 percent in December following a 2.1-percent increase in November. Lower prices for fuel and chemicals each contributed to the decline.

Finished Goods: Finished goods prices were mixed in December. The price indexes for capital goods and consumer goods rose 0.1 percent and 0.2 percent, respectively. Capital goods prices increased 1.5 percent in 2017, the largest calendar-year advance since the index rose 1.8 percent in 2009. Prices for consumer goods advanced 0.5 percent over the past year, the first calendar-year rise since the index increased 3.5 percent in 2011. In contrast, automotive vehicle prices edged down 0.1 percent in December.

Transportation Services: Export air passenger fares rose 2.9 percent in December, after rising 0.5 percent in November. The December advance was led by a 12.5-percent rise in Asian fares which more than offset declining European fares. The index for export air passenger fares decreased 6.1 percent in 2017 following a 4.7-percent increase the previous year. Export air freight prices declined 1.4 percent in December and advanced 8.2 percent over the past 12 months.

Import and Export Price Index data for January are scheduled for release on Friday, February 16, 2018 at 8:30 a.m. (EST).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: December 2016 to December 2017

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual Dec. 2016 to Dec. 2017	Monthly			
						Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
All commodities		100.000	125.1	125.2	3.0	0.8	0.2	0.8	0.1
All imports excluding food and fuels (Dec. 2010=100)		83.667	99.6	99.5	1.4	0.2	0.1	0.2	-0.1
All imports excluding petroleum		90.433	112.7	112.5	1.3	0.4	0.0	0.2	-0.2
All imports excluding fuels (Dec. 2001=100)		89.826	116.8	116.7	1.4	0.3	0.0	0.1	-0.1
Foods, feeds, & beverages	0	6.103	181.5	180.3	0.6	1.8	-0.4	-1.7	-0.7
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.798	200.0	198.5	1.1	2.3	-0.7	-1.9	-0.8
Nonagricultural foods (fish, distilled beverages).....	01	1.306	139.6	138.9	-1.3	-0.4	0.5	-0.9	-0.5
Industrial supplies & materials	1	24.005	182.6	183.8	12.3	3.2	0.6	4.0	0.7
Industrial supplies & materials excluding petroleum.....		14.621	153.3	152.9	7.1	1.2	0.7	1.5	-0.3
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		13.865	174.4	174.2	8.1	1.5	0.8	1.0	-0.1
Industrial supplies & materials, durable....		8.682	165.8	164.5	9.2	2.2	0.2	0.7	-0.8
Industrial supplies & materials nondurable excluding petroleum.....		5.756	137.7	138.4	4.3	-0.2	1.3	2.6	0.5
Fuels & lubricants.....	10	10.174	196.9	200.4	18.4	5.7	0.3	8.4	1.8
Petroleum & petroleum products.....	100	9.567	214.7	219.1	20.6	6.5	0.5	8.1	2.0
Crude.....	10000	6.789	220.1	225.5	21.4	5.6	3.0	7.4	2.5
Fuels, n.e.s.-coals & gas.....	101	0.457	97.6	93.9	-13.1	-7.8	-2.6	18.4	-3.8
Gas-natural.....	10110	0.361	81.8	77.8	-15.7	-9.7	-2.4	24.3	-4.9
Paper & paper base stocks.....	11	0.545	109.3	110.1	4.3	-0.1	0.9	0.6	0.7
Materials associated with nondurable supplies & materials.....	12	4.669	158.5	160.1	6.5	0.7	1.7	1.4	1.0
Selected building materials.....	13	1.504	153.5	151.3	10.2	-0.5	2.1	0.6	-1.4
Unfinished metals related to durable goods.....	14	3.657	227.5	224.3	12.8	4.4	-0.8	1.5	-1.4
Finished metals related to durable goods.....	15	1.781	157.0	157.2	8.7	2.0	0.8	0.3	0.1
Nonmetals related to durable goods.....	16	1.674	110.2	110.3	2.3	-0.1	0.4	-0.1	0.1
Capital goods	2	27.080	89.3	89.3	0.7	0.1	0.1	-0.1	0.0
Electric generating equipment.....	20	3.274	117.2	116.8	0.5	0.2	0.0	0.2	-0.3
Nonelectrical machinery.....	21	21.285	81.8	81.8	0.9	0.0	0.1	-0.1	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.521	134.8	135.0	-1.2	0.1	0.2	0.1	0.1
Automotive vehicles, parts & engines	3	15.951	110.2	110.2	-0.3	0.1	-0.2	0.1	0.0
Consumer goods, excluding automobiles	4	26.861	106.8	106.7	0.2	-0.1	-0.1	0.0	-0.1
Nondurables, manufactured.....	40	13.194	121.4	121.5	1.3	0.0	-0.1	0.0	0.1
Durables, manufactured.....	41	12.380	93.0	92.8	-0.9	-0.2	-0.1	0.0	-0.2
Nonmanufactured consumer goods.....	42	1.287	114.6	114.8	-0.4	0.2	0.3	-0.3	0.2

¹ Relative importance figures are based on 2015 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: December 2016 to December 2017

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual Dec. 2016 to Dec. 2017	Monthly			
						Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
All commodities		100.000	124.6	124.5	2.6	0.8	0.1	0.5	-0.1
Agricultural commodities		9.321	179.0	178.3	1.8	-0.7	2.0	-0.8	-0.4
All exports excluding food and fuels (Dec. 2010=100)		82.645	99.9	99.9	1.7	0.4	0.1	0.2	0.0
Nonagricultural commodities		90.679	120.4	120.4	2.7	0.9	-0.1	0.6	0.0
Foods, feeds, & beverages	0	8.679	181.3	180.3	2.2	-0.6	2.1	-1.0	-0.6
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.056	180.2	179.2	1.7	-0.7	2.1	-1.0	-0.6
Nonagricultural foods (fish, distilled beverages).....	01	0.623	203.9	202.9	8.0	0.5	1.7	-0.7	-0.5
Industrial supplies & materials	1	30.709	154.6	154.2	5.8	2.8	-1.0	2.0	-0.3
Industrial supplies & materials, durable....		10.693	162.1	162.0	4.9	2.5	-0.5	0.2	-0.1
Industrial supplies & materials, nondurable.....		20.041	151.3	150.9	6.3	2.8	-1.2	3.0	-0.3
Agricultural industrial supplies & materials.....	10	1.265	176.9	178.4	2.8	-0.4	0.6	1.0	0.8
Nonagricultural industrial supplies & materials		29.445	153.9	153.5	5.9	2.8	-1.0	2.1	-0.3
Fuels & lubricants.....	11	8.700	185.4	184.5	12.1	6.1	-3.0	5.1	-0.5
Nonagricultural supplies & materials excluding fuels & building materials....	12	19.696	155.0	154.8	3.5	1.6	-0.3	0.8	-0.1
Selected building materials.....	13	1.049	123.9	123.8	5.4	0.5	1.7	0.2	-0.1
Capital goods	2	37.821	108.4	108.5	1.5	0.0	0.5	-0.1	0.1
Electrical generating equipment.....	20	3.984	115.5	115.9	3.7	0.1	1.9	0.1	0.3
Nonelectrical machinery.....	21	24.670	94.1	94.1	0.5	0.0	0.3	-0.2	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	9.167	171.6	172.1	3.2	0.1	0.2	0.1	0.3
Automotive vehicles, parts & engines	3	10.149	113.3	113.2	0.6	0.0	0.0	-0.1	-0.1
Consumer goods, excluding automotives	4	12.642	109.1	109.3	0.5	0.0	0.0	-0.1	0.2
Nondurables, manufactured.....	40	6.137	105.3	105.6	0.3	0.1	0.0	0.0	0.3
Durables, manufactured.....	41	5.128	107.6	107.5	0.5	0.0	-0.2	0.0	-0.1

¹ Relative importance figures are based on 2015 trade values.

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

Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: December 2016 to December 2017

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual Dec. 2016 to Dec. 2017	Monthly			
						Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Nonmanufacturing.....		9.462	106.2	107.5	14.5	4.6	1.8	4.9	1.2
Agriculture, forestry, fishing and hunting.....	11	2.033	186.0	183.2	0.1	4.9	-1.5	-3.8	-1.5
Crop production.....	111	1.646	201.3	197.8	0.3	6.5	-1.2	-4.9	-1.7
Animal production (Dec. 2014=100).....	112	0.191	74.9	73.3	-1.9	-6.6	-3.0	2.3	-2.1
Mining.....	21	7.428	97.3	99.2	19.1	4.6	2.8	7.6	2.0
Oil and gas extraction.....	211	7.152	97.2	99.2	19.2	4.8	2.9	8.1	2.1
Mining (except oil and gas) (Dec. 2006=100).....	212	0.276	110.9	107.9	11.6	-1.0	1.7	-1.8	-2.7
Manufacturing.....		90.245	111.1	111.0	1.8	0.5	-0.1	0.5	-0.1
Manufacturing, part 1.....	31	11.733	124.3	124.3	0.4	0.1	-0.1	-0.2	0.0
Food manufacturing.....	311	3.431	155.9	155.5	0.9	0.1	-0.1	-0.5	-0.3
Beverage and tobacco product manufacturing.....	312	1.052	119.4	119.5	1.4	0.3	0.2	-0.1	0.1
Textile mills (Dec. 2011=100).....	313	0.397	99.5	100.0	2.1	0.5	0.1	0.0	0.5
Textile product mills.....	314	0.921	109.2	109.4	0.6	0.3	0.1	-0.2	0.2
Apparel manufacturing.....	315	4.122	110.8	110.9	-0.2	0.1	-0.3	-0.1	0.1
Leather and allied product manufacturing.....	316	1.810	122.7	122.7	-0.3	-0.2	0.0	0.1	0.0
Manufacturing, part 2.....	32	17.734	123.8	124.3	6.1	1.2	-0.2	1.8	0.4
Wood product manufacturing.....	321	0.949	136.7	133.6	15.1	-0.8	3.0	1.0	-2.3
Paper manufacturing.....	322	1.017	106.0	106.4	1.8	-0.1	0.5	0.2	0.4
Printing and related support activities (Dec. 2016=100).....	323	0.216	98.9	98.9	-1.1	0.2	0.1	-0.1	0.0
Petroleum and coal products manufacturing.....	324	2.497	93.3	94.0	17.5	8.4	-6.4	10.7	0.8
Chemical manufacturing.....	325	9.861	137.2	138.0	5.2	0.2	0.7	0.7	0.6
Plastics and rubber products manufacturing.....	326	2.200	118.2	118.3	1.4	-0.1	-0.1	-0.1	0.1
Nonmetallic mineral product manufacturing.....	327	0.994	128.8	129.3	0.3	0.0	0.3	0.1	0.4
Manufacturing, part 3.....	33	60.778	104.3	104.1	0.9	0.3	-0.1	0.2	-0.2
Primary metal manufacturing.....	331	4.380	150.9	148.7	12.9	4.0	-0.1	1.3	-1.5
Fabricated metal product manufacturing.....	332	3.124	126.0	126.1	4.0	1.0	0.7	0.1	0.1
Machinery manufacturing.....	333	7.039	117.7	117.8	1.4	0.3	0.0	-0.1	0.1
Computer and electronic product manufacturing.....	334	17.239	75.6	75.5	-0.7	-0.4	0.0	-0.1	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	4.864	115.5	115.1	0.3	0.1	-0.1	0.3	-0.3
Transportation equipment manufacturing.....	336	17.183	109.3	109.3	-0.5	0.1	-0.1	0.1	0.0
Furniture and related product manufacturing.....	337	1.709	115.8	115.8	1.0	0.1	0.1	0.0	0.0
Miscellaneous manufacturing.....	339	5.241	117.8	117.8	0.0	0.2	-0.2	0.1	0.0

¹ Relative importance figures are based on 2015 trade values.

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

Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: December 2016 to December 2017

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual	Monthly			
					Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Nonmanufacturing.....		7.555	137.6	138.6	6.5	0.6	3.3	0.0	0.7
Agriculture, forestry, fishing and hunting.....	11	4.509	154.5	153.3	1.0	-0.9	4.1	-1.6	-0.8
Crop production.....	111	4.149	160.3	158.9	0.3	-1.0	4.2	-1.7	-0.9
Mining.....	21	3.046	89.7	92.3	15.4	3.0	2.1	2.4	2.9
Mining (except oil and gas).....	212	1.281	108.1	108.1	15.4	2.8	0.6	0.8	0.0
Manufacturing.....		90.877	114.2	114.1	2.3	0.8	-0.1	0.4	-0.1
Manufacturing, part 1.....	31	7.013	138.9	139.1	2.8	-0.3	0.0	-0.1	0.1
Food manufacturing.....	311	4.723	157.7	157.8	3.2	-0.5	0.1	-0.3	0.1
Beverage and tobacco product manufacturing.....	312	0.715	115.4	115.6	6.2	0.8	0.0	0.3	0.2
Textile mills (Dec. 2016=100).....	313	0.660	101.2	101.7	1.7	0.3	0.1	0.0	0.5
Leather and allied product manufacturing (Dec. 2016=100).....	316	0.271	95.8	96.4	-3.6	-0.5	-0.7	0.2	0.6
Manufacturing, part 2.....	32	24.607	112.5	111.9	3.9	2.4	-0.7	1.7	-0.5
Paper manufacturing.....	322	1.711	125.4	125.5	6.1	0.6	1.9	1.3	0.1
Petroleum and coal products manufacturing.....	324	5.847	107.5	105.3	11.1	8.2	-5.0	6.3	-2.0
Chemical manufacturing.....	325	13.184	115.7	115.5	1.2	0.8	0.6	0.3	-0.2
Plastics and rubber products manufacturing.....	326	2.251	114.1	114.0	0.4	0.1	0.0	-0.3	-0.1
Nonmetallic mineral product manufacturing.....	327	0.839	114.7	114.5	1.8	0.6	0.4	-0.1	-0.2
Manufacturing, part 3.....	33	59.257	112.5	112.5	1.6	0.2	0.1	0.0	0.0
Primary metal manufacturing.....	331	4.015	139.8	139.5	5.2	3.4	-2.2	0.5	-0.2
Fabricated metal product manufacturing.....	332	3.249	137.8	137.6	5.7	0.0	0.0	-0.2	-0.1
Machinery manufacturing.....	333	10.068	125.4	125.5	0.1	0.0	-0.2	-0.2	0.1
Computer and electronic product manufacturing.....	334	13.998	83.2	83.2	0.4	-0.1	0.7	-0.1	0.0
Electrical equipment, appliance, and component manufacturing.....	335	3.996	115.6	115.7	3.2	-0.1	1.8	-0.1	0.1
Transportation equipment manufacturing.....	336	18.220	124.8	124.9	1.7	0.1	0.1	0.0	0.1
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.447	117.5	117.5	0.2	0.1	0.1	-0.1	0.0
Miscellaneous manufacturing.....	339	5.263	119.2	119.1	0.9	0.2	-0.1	-0.1	-0.1

¹ Relative importance figures are based on 2015 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: December 2016 to December 2017

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual	Monthly			
					Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Live animals; animal products.....	I	1.450	190.8	189.1	0.4	-1.5	-0.2	-0.2	-0.9
Meat and edible meat offal.....	02	0.437	245.0	244.8	4.5	0.2	0.5	-1.1	-0.1
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.708	137.6	135.9	-6.0	-0.7	0.5	-1.7	-1.2
Vegetable products.....	II	2.088	223.1	219.5	0.3	6.1	-0.9	-4.3	-1.6
Edible vegetables, roots, and tubers.....	07	0.438	491.6	498.3	2.0	3.0	-3.1	8.3	1.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.914	133.4	128.5	2.8	13.5	-0.3	-11.9	-3.7
Coffee, tea, mate and spices.....	09	0.350	222.0	216.5	-7.5	-1.7	-2.0	-1.2	-2.5
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.301	117.2	116.2	-1.4	1.7	-1.0	0.0	-0.9
Prepared foodstuffs, beverages, and tobacco.....	IV	2.667	161.9	162.0	1.1	0.1	-0.3	-0.1	0.1
Sugars and sugar confectionary (Dec. 2012=100).....	17	0.182	86.6	86.6	-2.0	0.1	1.3	-0.7	0.0
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.191	95.6	94.4	-9.9	-0.5	0.0	0.6	-1.3
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.363	171.8	171.4	6.8	0.9	0.6	0.4	-0.2
Beverages, spirits, and vinegar.....	22	0.992	129.1	129.3	1.2	0.3	0.2	-0.1	0.2
Mineral products.....	V	10.048	196.4	199.4	18.3	5.4	0.4	8.3	1.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.786	194.1	197.3	18.6	5.6	0.3	8.6	1.6
Products of the chemical or allied industries.....	VI	9.287	153.7	155.1	5.5	0.1	0.7	0.8	0.9
Inorganic chemicals.....	28	0.552	282.4	306.5	21.3	-3.9	4.5	3.8	8.5
Organic chemicals.....	29	2.426	127.8	130.0	8.0	1.1	0.9	1.6	1.7
Pharmaceutical products.....	30	4.250	148.2	148.1	3.3	-0.2	-0.2	0.1	-0.1
Fertilizers (Dec. 2009=100).....	31	0.282	81.4	80.9	8.0	2.9	9.0	3.6	-0.6
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.185	105.4	106.3	4.7	-2.1	-0.7	-0.5	0.9
Essential oils and resinoids (Dec. 2016=100).....	33	0.550	102.6	102.3	2.3	0.9	0.2	0.1	-0.3
Miscellaneous chemical products.....	38	0.684	105.8	105.9	3.5	0.1	0.4	0.3	0.1
Plastics and articles thereof; rubber and articles thereof.....	VII	3.407	140.4	140.3	2.3	0.3	0.3	-0.1	-0.1
Plastics and articles thereof.....	39	2.180	143.3	142.8	2.8	0.2	0.6	0.2	-0.3
Rubber and articles thereof.....	40	1.228	136.8	137.2	1.2	0.4	-0.2	-0.7	0.3
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.677	124.1	124.1	0.6	0.3	0.0	0.0	0.0
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.647	129.5	129.4	0.5	0.3	0.1	0.0	-0.1
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	0.985	166.3	162.4	14.9	-0.7	2.9	1.0	-2.3
Wood and articles of wood; wood charcoal (Dec. 2014=100).....	44	0.961	114.8	112.1	15.4	-0.6	3.0	1.0	-2.4
Woodpulp, recovered paper, and paper products.....	X	1.080	111.2	111.6	1.5	0.0	0.5	0.3	0.4
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.707	103.0	103.0	-0.6	-0.1	0.1	0.0	0.0
Printed matter (Dec. 2015=100).....	49	0.214	104.9	104.8	-1.0	0.2	0.2	0.0	-0.1
Textile and textile articles.....	XI	5.261	113.2	113.5	0.4	0.1	-0.1	-0.2	0.3

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: December 2016 to December 2017 — Continued
 [2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual	Monthly			
					Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Articles of apparel and clothing accessories, knitted or crocheted.....	61	2.153	103.5	103.6	-0.1	0.0	-0.3	-0.1	0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.789	118.4	118.7	-0.3	0.1	-0.3	-0.3	0.3
Made-up or worn textile articles.....	63	0.641	103.9	104.4	0.8	0.2	0.0	0.0	0.5
Headgear, umbrellas, artificial flowers, etc.....	XII	1.489	121.7	121.9	-0.4	-0.1	-0.1	0.1	0.2
Footwear and parts of such articles.....	64	1.261	120.8	120.9	-0.5	-0.2	0.0	0.0	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.932	130.9	131.2	0.5	0.2	0.3	-0.1	0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.323	97.2	98.2	1.1	0.1	0.5	0.0	1.0
Ceramic products.....	69	0.267	136.5	136.7	-0.3	0.2	0.4	0.1	0.1
Glass and glassware.....	70	0.342	131.1	130.5	0.5	0.3	0.1	-0.2	-0.5
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	2.800	172.0	171.0	3.7	2.5	-2.5	0.8	-0.6
Base metals and articles of base metals. ...	XV	5.727	175.5	174.3	9.1	2.4	0.9	0.7	-0.7
Iron and steel.....	72	1.384	204.1	202.9	15.4	1.7	1.7	0.0	-0.6
Articles of iron or steel.....	73	1.729	149.4	149.6	8.5	1.9	1.4	0.2	0.1
Copper and articles thereof.....	74	0.420	301.2	293.6	8.8	5.3	-2.9	3.2	-2.5
Aluminum and articles thereof.....	76	0.846	137.5	135.6	11.1	2.9	2.6	0.9	-1.4
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.424	121.9	121.9	0.1	-0.1	-0.8	0.0	0.0
Miscellaneous articles of base metal.....	83	0.517	137.8	137.8	1.8	0.6	0.1	0.1	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	29.372	80.7	80.6	0.0	-0.1	0.1	0.0	-0.1
Machinery and mechanical appliances; parts thereof.....	84	14.693	86.6	86.6	1.4	0.1	0.2	0.0	0.0
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.679	75.1	74.9	-1.4	-0.4	-0.3	0.1	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.324	113.7	113.8	-0.3	0.1	-0.2	0.0	0.1
Motor vehicles and their parts.....	87	12.885	112.7	112.7	-0.1	0.1	-0.2	0.0	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	1.309	115.9	116.0	-2.4	0.1	0.2	0.2	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.802	101.8	101.8	-0.7	0.2	-0.1	-0.1	0.0
Optical, photographic, measuring and medical instruments.....	90	3.477	98.4	98.3	-0.9	0.3	-0.1	-0.1	-0.1
Clocks and watches and parts thereof.....	91	0.266	143.9	144.4	2.0	0.0	0.0	0.0	0.3
Miscellaneous manufactured articles.....	XX	4.228	111.4	111.3	-0.3	0.0	0.1	0.2	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.622	117.3	117.1	0.8	0.1	0.0	0.3	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.335	101.3	101.4	-1.9	0.0	0.0	0.0	0.1
Miscellaneous manufactured articles.....	96	0.271	129.7	129.6	-1.6	0.0	0.0	0.0	-0.1

¹ Relative importance figures are based on 2015 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: December 2016 to December 2017

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual	Monthly			
					Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Live animals; animal products.....	I	1.882	206.6	207.3	7.5	-1.8	0.1	-1.1	0.3
Meat & edible meat offal (Dec. 2006=100)...	02	1.104	164.5	166.6	12.1	-2.7	0.0	-1.3	1.3
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2016=100).....	03	0.410	112.2	111.2	11.2	0.5	2.5	-0.6	-0.9
Vegetable products.....	II	4.234	195.7	192.9	0.4	-0.6	4.9	-2.2	-1.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.868	148.3	146.0	0.1	1.4	1.9	2.6	-1.6
Cereals.....	10	1.209	180.0	180.7	7.7	-3.8	2.7	0.7	0.4
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.625	200.0	204.6	-1.2	-0.3	-0.2	0.3	2.3
Prepared foodstuffs, beverages, and tobacco.....	IV	3.042	149.0	148.9	0.5	0.3	-0.1	-0.3	-0.1
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100)....	20	0.377	117.1	117.1	0.3	-0.4	0.6	-0.1	0.0
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.530	109.3	107.5	-4.6	0.4	-0.2	-2.7	-1.6
Residues and waste from the food industries; prepared animal feed.....	23	0.715	198.5	201.6	-0.4	1.5	0.4	1.9	1.6
Mineral products.....	V	9.148	222.4	221.9	14.8	6.3	-2.5	5.1	-0.2
Ores, slag and ash (Dec. 2012=100).....	26	0.612	105.1	105.0	17.2	6.4	1.5	2.1	-0.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	8.346	213.3	212.8	14.9	6.4	-2.8	5.4	-0.2
Products of the chemical or allied industries.....	VI	10.737	135.5	136.2	0.1	0.2	0.3	0.1	0.5
Inorganic chemicals.....	28	0.748	158.7	162.7	-8.9	-3.4	0.6	0.4	2.5
Organic chemicals.....	29	2.621	138.4	139.7	3.8	2.1	1.0	0.9	0.9
Pharmaceutical products.....	30	3.122	104.8	105.3	-1.7	0.1	0.0	-0.6	0.5
Fertilizers (Dec. 2016=100).....	31	0.242	106.4	106.3	6.3	-1.3	0.0	1.7	-0.1
Tanning or dyeing extracts, dyes, paints varnish, putty, & inks (Dec. 2015=100)....	32	0.535	101.9	101.4	3.6	1.1	2.6	-0.1	-0.5
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.804	132.6	132.7	1.3	0.2	-0.3	0.4	0.1
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.553	126.6	126.6	8.8	-0.6	-2.2	0.4	0.0
Miscellaneous chemical products.....	38	1.726	144.4	144.4	-1.7	0.0	0.3	-0.2	0.0
Plastics and articles thereof; rubber and articles thereof.....	VII	5.116	140.4	138.8	1.7	1.0	1.4	0.4	-1.1
Plastics and articles thereof.....	39	4.193	137.0	135.2	2.5	1.1	1.4	0.8	-1.3
Rubber and articles thereof.....	40	0.923	153.7	153.3	-1.5	0.6	1.5	-1.5	-0.3
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.321	114.9	116.2	-4.1	-0.7	-1.4	0.2	1.1
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.664	104.5	103.8	11.3	1.6	3.0	0.7	-0.7
Woodpulp, recovered paper, and paper products.....	X	2.136	128.8	129.1	4.1	-2.6	-3.9	6.4	0.2
Woodpulp and recovered paper.....	47	0.668	136.8	139.0	3.2	-7.9	-15.6	21.2	1.6
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.109	124.4	123.6	4.5	0.1	1.7	0.0	-0.6
Printed material (Dec. 2014=100).....	49	0.359	105.1	105.1	4.5	0.0	0.0	3.5	0.0
Textile and textile articles.....	XI	1.711	120.1	120.2	0.5	-0.3	0.0	0.3	0.1
Cotton, including yarns and woven fabrics thereof.....	52	0.443	125.4	127.0	4.0	-1.8	-1.5	1.9	1.3

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: December 2016 to December 2017 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Nov. 2017 ¹	Index		Percent change				
			Nov. 2017	Dec. 2017	Annual	Monthly			
					Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.824	123.5	123.5	0.5	0.3	0.2	0.0	0.0
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.274	101.3	101.3	0.0	0.0	0.1	-0.1	0.0
Glass and glassware.....	70	0.419	99.0	99.1	-0.5	0.4	0.3	0.0	0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.188	235.4	235.0	5.1	2.9	-2.5	0.3	-0.2
Base metals and articles of base metals. ...	XV	4.992	156.3	156.6	6.3	2.3	-0.2	-0.3	0.2
Iron and steel.....	72	1.030	158.5	160.5	5.5	5.4	-2.0	-4.2	1.3
Copper and articles thereof.....	74	0.543	195.8	197.4	15.5	5.2	1.0	2.7	0.8
Aluminum and articles thereof.....	76	0.881	119.0	118.1	10.6	3.7	0.1	2.7	-0.8
Tools, implements, cutlery, spoons and forks, of base metal (Dec. 2015=100).	82	0.342	99.5	99.5	-0.5	0.0	0.0	0.0	0.0
Miscellaneous articles of base metal.....	83	0.341	148.2	148.1	0.3	0.1	0.0	0.0	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.382	96.6	96.6	1.2	-0.2	0.5	-0.1	0.0
Machinery and mechanical appliances; parts thereof.....	84	16.609	113.8	113.8	1.0	-0.2	0.1	-0.1	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	11.773	78.0	78.0	1.3	-0.1	1.0	-0.1	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.786	133.3	133.4	1.3	0.2	0.0	0.1	0.1
Motor vehicles and their parts.....	87	8.550	115.3	115.2	0.7	0.1	-0.1	0.0	-0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.972	107.0	106.9	0.9	0.1	0.3	-0.1	-0.1
Miscellaneous manufactured articles.....	XX	1.456	112.0	111.8	-0.4	-0.1	0.0	-0.2	-0.2
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.880	127.9	128.0	-0.1	0.0	0.0	-0.2	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	0.428	88.8	88.1	-1.3	0.0	0.1	0.0	-0.8

¹ Relative importance figures are based on 2015 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: December 2016 to December 2017
[2000=100, unless otherwise noted]

Description	Relative importance Nov. 2017 ¹	Index		Percent change				
		Nov. 2017	Dec. 2017	Annual	Monthly			
				Dec. 2016 to Dec. 2017	Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Industrialized Countries²	100.000	121.5	121.7	3.0	0.7	0.0	0.8	0.2
Nonmanufacturing.....	9.071	147.2	149.4	14.3	2.2	0.9	6.2	1.5
Manufacturing.....	90.455	118.9	119.0	2.1	0.5	-0.1	0.3	0.1
Other Countries³	100.000	121.7	121.7	2.2	0.8	-0.1	1.1	0.0
Nonmanufacturing.....	9.688	218.4	221.6	14.3	6.3	1.1	3.9	1.5
Manufacturing.....	90.109	103.9	103.8	1.0	0.2	-0.2	0.8	-0.1
Canada	100.000	129.6	129.6	6.2	1.0	0.7	2.3	0.0
Nonmanufacturing.....	24.596	140.3	142.6	13.8	1.9	0.8	6.4	1.6
Manufacturing.....	74.624	130.5	129.7	3.8	0.7	0.7	1.0	-0.6
European Union⁴	100.000	134.2	134.7	2.4	0.3	-0.1	0.2	0.4
Manufacturing.....	99.394	130.9	131.3	2.4	0.3	-0.1	0.3	0.3
France (Dec. 2003=100)	100.000	125.9	125.9	3.3	0.4	0.3	0.1	0.0
Germany (Dec. 2003=100)	100.000	115.2	115.3	3.3	0.2	0.3	-0.2	0.1
United Kingdom (Dec. 2003=100)	100.000	118.9	119.3	1.5	0.3	0.3	0.3	0.3
Latin America⁵	100.000	148.3	148.7	4.4	1.6	0.4	1.0	0.3
Nonmanufacturing.....	19.567	249.9	252.9	12.1	7.9	-0.9	3.1	1.2
Manufacturing.....	80.100	122.1	122.2	2.7	0.1	0.8	0.5	0.1
Mexico (Dec. 2003=100)	100.000	129.0	129.0	3.6	1.5	-0.2	0.1	0.0
Nonmanufacturing (Dec. 2008=100).....	9.390	133.3	135.5	15.6	14.1	-6.2	-2.6	1.7
Manufacturing (Dec. 2008=100).....	90.307	89.1	89.0	2.5	0.2	0.5	0.5	-0.1
Pacific Rim (Dec. 2003=100)⁶	100.000	98.3	98.3	0.0	-0.1	-0.1	0.0	0.0
China (Dec. 2003=100)	100.000	100.1	100.0	-0.2	-0.3	0.0	0.3	-0.1
Japan	100.000	95.4	95.4	-1.2	0.1	-0.3	-0.1	0.0
Asian NICs⁷	100.000	87.2	87.7	3.9	0.7	0.2	-0.3	0.6
ASEAN (Dec. 2003=100)⁸	100.000	98.0	98.1	0.8	0.2	0.0	-0.1	0.1
Asia Near East (Dec. 2003=100)⁹	100.000	168.9	170.3	11.6	4.0	5.1	4.1	0.8

¹ Relative importance figures are based on 2015 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 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: December 2016 to December 2017

[2000=100, unless otherwise noted]

Description	Relative importance Nov. 2017 ¹	Index		Percent change				
		Nov. 2017	Dec. 2017	Annual Dec. 2016 to Dec. 2017	Monthly			
					Aug. 2017 to Sept. 2017	Sept. 2017 to Oct. 2017	Oct. 2017 to Nov. 2017	Nov. 2017 to Dec. 2017
Air Freight								
Import Air Freight	100.000	187.0	193.4	17.1	0.4	-4.3	6.9	3.4
Europe (Dec. 2003=100).....	22.646	143.9	144.0	5.2	2.1	-3.0	0.5	0.1
Asia.....	66.102	183.3	192.5	25.3	0.0	-5.5	10.5	5.0
Export Air Freight	100.000	169.9	167.5	8.2	0.5	5.4	1.8	-1.4
Europe (Dec. 2006=100).....	31.332	150.1	148.9	2.2	0.7	1.5	0.0	-0.8
Inbound Air Freight	100.000	170.8	176.8	14.1	0.5	-2.6	5.5	3.5
Europe (Dec. 2003=100).....	23.423	127.3	131.6	0.2	1.6	-5.1	-1.7	3.4
Asia.....	64.384	170.5	177.6	22.5	0.1	-2.3	9.5	4.2
Outbound Air Freight	100.000	142.4	141.1	3.4	-1.4	1.0	1.4	-0.9
Europe (Dec. 2003=100).....	30.607	147.5	144.6	1.0	-1.5	0.0	2.6	-2.0
Asia.....	46.525	136.8	136.1	5.7	-2.4	0.2	2.1	-0.5
Air Passenger Fares								
Import Air Passenger Fares	100.000	182.2	194.0	4.2	8.5	8.8	-2.3	6.5
Europe.....	44.308	218.9	216.8	10.3	18.8	9.9	3.2	-1.0
Asia.....	20.594	129.2	152.0	3.8	4.4	0.3	-4.6	17.6
Latin America/Caribbean.....	9.758	162.4	180.0	2.7	-5.7	1.6	4.7	10.8
Export Air Passenger Fares	100.000	153.7	158.2	-6.1	-8.2	3.6	0.5	2.9
Europe.....	33.069	214.7	203.5	-6.6	13.6	3.1	1.0	-5.2
Asia.....	23.753	119.3	134.2	-5.0	-20.5	-2.4	2.8	12.5
Latin America/Caribbean.....	24.435	163.8	169.5	-0.8	-3.6	-1.7	2.4	3.5

¹ Relative importance figures are based on 2015 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) include 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 - 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 indexes and excluded from the export air passenger fares indexes. 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 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.

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.