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BUREAU OF LABOR STATISTICS
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Transmission of material in this release is embargoed until
8:30 a.m. (ET) Friday, September 13, 2024

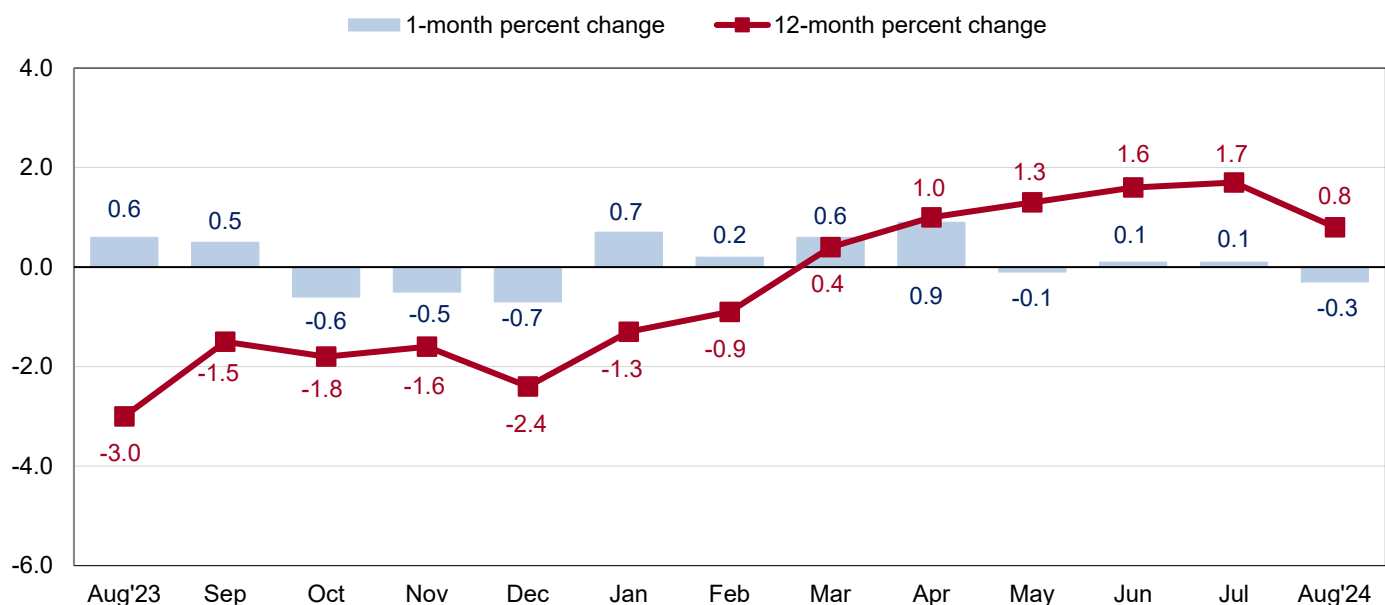
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U.S. IMPORT AND EXPORT PRICE INDEXES – AUGUST 2024

U.S. import prices declined 0.3 percent in August following increases of 0.1 percent in July and June, the U.S. Bureau of Labor Statistics reported today. Lower fuel and nonfuel prices contributed to the August decrease. Prices for U.S. exports fell 0.7 percent in August, after advancing 0.5 percent the previous month.

Chart 1. One-month and 12-month percent changes in the Import Price Index: August 2023 – August 2024



Imports

The price index for U.S. imports fell 0.3 percent in August, after ticking up 0.1 percent from April to July. The August decline was the largest monthly drop since the index decreased 0.7 percent in December 2023. In spite of the August decline, U.S. import prices increased 0.8 percent over the past year. U.S. import prices last fell on a 12-month basis in February 2024. (See table 1.)

Fuel Imports: Import fuel prices decreased 3.0 percent in August, after increasing 1.1 percent the previous month. The August drop was the largest 1-month decline since the index fell 8.0 percent in December 2023. Lower prices for petroleum and natural gas in August each contributed to the drop in import fuel prices. Import fuel prices decreased 4.6 percent for the year ended in August, the first 12-month decline since February 2024. Prices for import petroleum fell 3.2 percent in August, the largest monthly drop for the index since December 2023. Petroleum prices declined 3.2 percent over the past 12 months, the largest over-the-year decrease since January 2024. The price index for import natural gas declined 3.7 percent in August following a 2.0-percent advance in July. Natural gas prices fell 51.7 percent over the past year, the largest 12-month drop since January 2024.

All Imports Excluding Fuel: Prices for nonfuel imports edged down 0.1 percent in August, after increasing 0.1 percent in July and 0.2 percent in June. Lower prices in August for nonfuel industrial supplies and materials; consumer goods; and foods, feeds, and beverages more than offset higher capital goods prices. Despite the August drop, nonfuel import prices advanced 1.3 percent over the past 12 months, and last declined on an over-the-year basis in February 2024.

Foods, Feeds, and Beverages: The price index for foods, feeds, and beverages fell 0.1 percent in August following a 1.5-percent advance the previous month. Lower prices for feedstuff and foodgrains contributed to the decrease in foods, feeds, and beverages prices.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices decreased 0.4 percent in August, after edging down 0.1 percent in July. Lower prices in August for unfinished metals and agricultural products used for industrial supplies and materials drove the overall decrease.

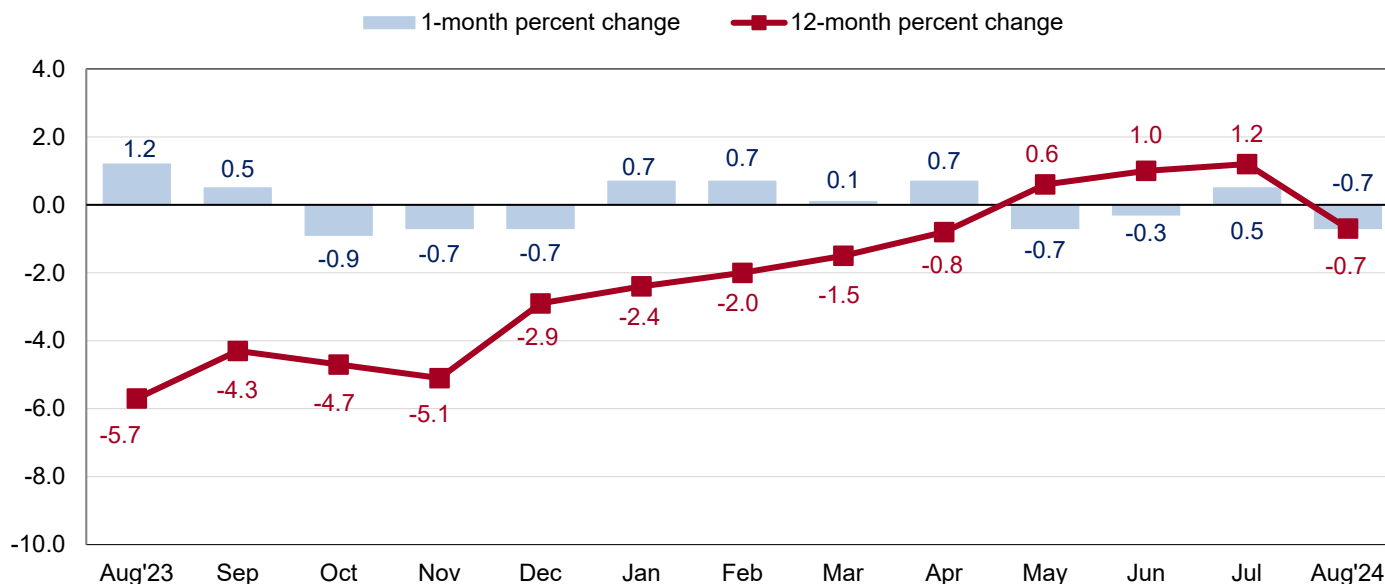
Finished Goods: Prices for the major finished goods import categories were mixed in August. Capital goods prices ticked up 0.1 percent, after being unchanged in July. Higher prices for industrial and service machinery and semiconductors led the August advance. In contrast, prices for consumer goods edged down 0.1 percent in August, after declining 0.2 percent in each of the previous 2 months. The August decrease was led by lower prices for gem diamonds and for toys, shooting, and sporting goods. The price index for automotive vehicles was unchanged in August following a 0.4-percent increase in July.

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
2023						
August.....	0.6	8.8	-0.2	1.2	-1.9	1.6
September.....	0.5	6.4	-0.2	0.5	-1.1	0.7
October.....	-0.6	-3.9	-0.2	-0.9	-1.0	-0.9
November.....	-0.5	-6.3	0.1	-0.7	0.0	-0.8
December.....	-0.7	-8.0	0.1	-0.7	-0.3	-0.7
2024						
January.....	0.7	1.7	0.6	0.7	-1.4	0.9
February.....	0.2	1.1	0.1	0.7	0.8	0.7
March.....	0.6	5.0	0.2	0.1	-1.0	0.3
April.....	0.9	3.9	0.6	0.7	-0.4	0.8
May.....	-0.1	0.2	-0.2	-0.7	0.3	-0.8
June.....	0.1 ^r	-1.7	0.2	-0.3	1.1 ^r	-0.5 ^r
July.....	0.1	1.1 ^r	0.1	0.5 ^r	-2.0 ^r	0.8 ^r
August.....	-0.3	-3.0	-0.1	-0.7	-2.0	-0.6
Aug. 2022 to 2023.....	-3.0	-18.2	-0.9	-5.7	-7.4	-5.6
Aug. 2023 to 2024.....	0.8	-4.6	1.3	-0.7	-6.9	-0.1

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Chart 2. One-month and 12-month percent changes in the Export Price Index: August 2023 – August 2024



Exports

U.S. export prices declined 0.7 percent in August following a 0.5-percent increase the previous month. Lower prices for nonagricultural and agricultural exports each contributed to the decrease in U.S. export prices in August. U.S. export prices fell 0.7 percent for the year ended in August, the first over-the-year drop since April 2024. (See table 2.)

Agricultural Exports: The price index for agricultural exports declined 2.0 percent for the second consecutive month in August. The August and July drops are the largest 1-month decreases since the index fell 2.3 percent in May 2023. A 9.8-percent decline in soybeans prices led the August drop. Lower prices for corn, wheat, and fruit in August also contributed to the decrease in agricultural prices. Higher nuts prices in August partially offset the declines. Prices for agricultural exports fell 6.9 percent over the past year.

All Exports Excluding Agriculture: Nonagricultural export prices decreased 0.6 percent in August following a 0.8-percent advance the previous month. Lower prices in August for nonagricultural industrial supplies and materials and for capital goods more than offset higher prices for consumer goods, automotive vehicles, and nonagricultural foods. Nonagricultural export prices fell 0.1 percent for the year ended in August, the first 12-month decrease for the index since a 0.7-percent decline in March 2024.

Nonagricultural Industrial Supplies and Materials: Prices for nonagricultural industrial supplies and materials declined 1.1 percent in August, after advancing 1.9 percent in July. The August drop was mostly driven by a 2.9-percent decrease in export fuel prices. Nonagricultural industrial supplies and materials prices fell 1.6 percent over the past year, the largest 12-month decline since March 2024.

Finished Goods: Prices for the major finished goods export categories were mixed in August. The price index for capital goods fell 0.2 percent, the first monthly decline for the index since November 2023. A 3.0-percent drop in semiconductor prices led the August decrease. In contrast, consumer goods prices rose 0.1 percent in August following decreases of 0.1 percent in July and 0.3 percent in June. Prices for automotive vehicles advanced 0.1 percent in August, after increasing 0.3 percent the previous month. Higher prices for trucks, buses, and special purpose vehicles in August drove the rise in automotive vehicles prices.

More information for the major import and export price indexes can be found at www.bls.gov/web/ximpim/largest.htm.

Measures of Import and Export Prices by Locality

Imports by Locality of Origin: Prices for imports from China decreased 0.2 percent in August, after the index was unchanged for 5 consecutive months. Import prices from China last increased on a monthly basis in October 2022. The price index for imports from China declined 1.4 percent for the year ended in August. Prices for imports from Japan were unchanged in August, after ticking up 0.1 percent in July. Import prices from Japan fell 0.2 percent on a 12-month basis for the second consecutive month in August. The price index for imports from Canada declined 1.4 percent in August following a 1.7-percent advance the previous month. The August drop was the largest monthly decrease since December 2023. Import prices from Mexico fell 0.3 percent in August, after rising 0.9 percent in July. In contrast, prices for imports from the European Union rose 0.2 percent in August following a 0.4-percent drop the previous month. (See table 7.)

Exports by Locality of Destination: Export prices to China declined 1.7 percent in August, the largest 1-month decrease since June 2023. Prices for exports to China fell 3.5 percent over the past year. The price index for exports to Japan also decreased 1.7 percent in August, the largest monthly drop since November 2023. Despite the August decline, export prices to Japan rose 0.2 percent from August 2023 to August 2024. Prices for exports to Canada decreased 0.5 percent in August, after declining 0.2 percent the previous month. The price index for exports to Mexico fell 1.0 percent in August following a 0.9-percent increase in July. Export prices to the European Union decreased 1.7 percent in August, after rising 1.1 percent the previous month. (See table 8.)

Terms of Trade Indexes: Terms of trade indexes are based on country, region, or grouping and measure the change in the purchasing power of exports relative to imports. U.S. terms of trade with China declined 1.5 percent in August, the largest monthly drop since May 2023. Lower export prices to China in August more than offset lower import prices from China. U.S. terms of trade with China declined 2.2 percent for the year ended in August. U.S. terms of trade with Japan decreased 1.7 percent in August following a 0.5-percent drop the previous month. Despite the August decline, the index for U.S. terms of trade with Japan rose 0.4 percent over the past 12 months. U.S. terms of trade with Mexico and the European Union decreased 0.6 percent and 1.9 percent, respectively, in August. In contrast, the index for U.S. terms of trade with Canada advanced 0.9 percent in August, after decreasing 1.8 percent in July. (See table 9.)

Import and Export Services

Imports: Import air passenger fares fell 12.4 percent in August following an 11.3-percent drop the previous month. The August decline was the largest 1-month decrease since August 2023. A 15.9-percent drop in European air passenger fares in August drove the overall decline. The index for import air passenger fares declined 2.8 percent over the past year. Prices for import air freight increased 2.5 percent in August, after advancing 13.6 percent in July. Higher prices for Asian air freight in August led the overall increase. Import air freight prices rose 22.1 percent for the year ended in August, the largest 12-month advance since a 27.0-percent rise in January 2022. (See table 10.)

Exports: Export air passenger fares declined 8.1 percent in August following increases of 0.6 percent and 10.6 percent the previous 2 months. The August drop was the largest monthly decline since February 2024. Lower European, Latin American/Caribbean, and Asian fares in August all contributed to the decrease. Export air passenger fares fell 4.0 percent over the past 12 months. Prices for export air freight fell 3.4 percent in August, after advancing 3.7 percent in July. A 10.2-percent drop in European export air freight prices in August drove the overall decrease. Export air freight prices declined 5.3 percent from August 2023 to August 2024.

U.S. Import and Export Price Index data for September 2024 are scheduled for release on Wednesday, October 16, 2024, at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: August 2023 to August 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
All commodities		100.000	141.8	141.4	0.8	-0.1	0.1	0.1	-0.3
All imports excluding food and fuels (Dec. 2010=100)		84.092	109.0	108.9	1.1	-0.1	0.2	0.0	-0.1
All imports excluding petroleum		91.809	124.9	124.8	1.2	-0.2	0.2	0.1	-0.1
All imports excluding fuels (Dec. 2001=100)		91.437	129.0	128.9	1.3	-0.2	0.2	0.1	-0.1
Foods, feeds, & beverages	0	7.345	225.2	225.0	4.8	-1.5	1.1	1.5	-0.1
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	6.024	254.9	254.4	6.7	-1.8	1.3	1.8	-0.2
Nonagricultural foods (fish, distilled beverages).....	01	1.321	153.1	153.9	-2.5	0.1	0.2	-0.1	0.5
Industrial supplies & materials	1	23.545	250.0	246.6	-0.2	-0.1	-0.2	0.3	-1.4
Industrial supplies & materials excluding petroleum.....		15.365	203.1	202.2	1.5	-0.4	0.7	-0.1	-0.4
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		14.969	229.4	228.4	2.6	-0.2	0.6	-0.1	-0.4
Industrial supplies & materials, durable....		9.584	223.9	223.3	2.9	0.8	1.1	0.0	-0.3
Industrial supplies & materials nondurable excluding petroleum.....		5.770	178.6	177.3	-0.7	-2.2	0.1	-0.3	-0.7
Fuels & lubricants.....	10	8.563	295.4	286.4	-4.6	0.2	-1.7	1.1	-3.0
Petroleum & petroleum products.....	100	8.191	323.3	313.1	-3.2	0.6	-2.0	1.1	-3.2
Crude petroleum.....	10000	5.669	336.4	325.9	-2.0	-2.1	-1.3	3.0	-3.1
Fuels, n.e.s.-coals & gas.....	101	0.220	105.9	105.3	-37.6	-12.3	7.6	-0.7	-0.6
Natural gas.....	10110	0.124	72.4	69.7	-51.7	-14.4	-3.1	2.0	-3.7
Paper & paper base stocks.....	11	0.550	144.8	145.5	3.9	1.4	1.1	2.3	0.5
Materials associated with nondurable supplies & materials.....	12	4.848	198.9	197.2	1.9	-2.2	-0.3	-0.6	-0.9
Unfinished metals related to durable goods.....	14	3.570	334.0	327.5	4.2	1.9	1.5	-0.1	-1.9
Finished metals related to durable goods.....	15	2.709	229.7	232.9	7.3	1.0	1.5	0.1	1.4
Capital goods	2	28.364	93.6	93.7	0.3	-0.1	0.1	0.0	0.1
Nonelectrical machinery.....	21	22.462	84.3	84.5	0.2	0.0	0.2	0.0	0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.626	156.9	157.1	2.5	-0.5	-0.7	-0.9	0.1
Automotive vehicles, parts & engines	3	13.567	121.3	121.3	2.3	0.0	0.0	0.4	0.0
Automotive vehicles, parts and engines, 2 digit (Dec. 2023=100).....	30	13.567	101.9	101.9	-	0.0	0.1	0.4	0.0
Consumer goods, excluding automotives	4	27.179	110.5	110.4	0.5	0.1	-0.2	-0.2	-0.1
Nondurables, manufactured.....	40	13.687	128.2	128.2	2.5	0.0	0.1	-0.1	0.0
Durables, manufactured.....	41	12.570	94.5	94.4	-0.9	0.0	0.0	-0.1	-0.1
Nonmanufactured consumer goods.....	42	0.921	118.0	115.6	-6.0	1.0	-5.3	-0.9	-2.0

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual Aug. 2023 to Aug. 2024	Monthly			
						Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
All commodities		100.000	149.2	148.2	-0.7	-0.7	-0.3	0.5	-0.7
Agricultural commodities		9.301	224.7	220.1	-6.9	0.3	1.1	-2.0	-2.0
All exports excluding food and fuels (Dec. 2010=100)		75.430	116.2	116.2	2.1	0.2	0.0	0.1	0.0
All exports excluding fuels (June 2022=100)		84.004	100.5	100.2	1.4	0.2	0.1	0.0	-0.3
Nonagricultural commodities		90.699	143.2	142.4	-0.1	-0.8	-0.5	0.8	-0.6
Foods, feeds, & beverages	0	8.574	228.3	224.1	-5.8	1.0	1.1	-1.7	-1.8
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.192	230.3	225.8	-6.0	1.0	1.2	-1.8	-2.0
Nonagricultural foods (fish, distilled beverages).....	01	0.382	190.7	191.9	-0.7	1.1	0.6	1.1	0.6
Industrial supplies & materials	1	38.339	200.6	198.3	-2.0	-2.1	-1.0	1.8	-1.1
Industrial supplies & materials excluding fuels (Dec. 2020=100).....		22.368	119.3	119.4	4.5	0.1	0.3	0.4	0.1
Industrial supplies & materials, durable....		11.307	221.6	222.1	6.6	1.2	0.6	0.0	0.2
Industrial supplies & materials, nondurable.....		27.032	190.1	186.8	-5.2	-3.4	-1.6	2.6	-1.7
Agricultural industrial supplies & materials.....	10	1.083	196.6	191.5	-12.8	-4.1	0.3	-3.7	-2.6
Nonagricultural industrial supplies & materials.....		37.256	200.8	198.5	-1.6	-2.0	-1.0	1.9	-1.1
Fuels & lubricants.....	11	15.996	236.0	229.1	-9.9	-4.9	-2.6	3.8	-2.9
Nonagricultural supplies & materials excluding fuels & building materials.....	12	20.502	200.1	200.5	5.6	0.4	0.3	0.6	0.2
Selected building materials.....	13	0.758	151.4	152.1	3.3	-1.0	0.0	1.0	0.5
Capital goods	2	31.684	123.4	123.1	1.4	0.1	0.0	0.0	-0.2
Nonelectrical machinery.....	21	22.551	102.9	102.5	0.9	0.2	0.0	-0.1	-0.4
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	5.617	219.2	219.5	4.0	0.0	0.0	0.1	0.1
Automotive vehicles, parts & engines	3	8.694	129.4	129.5	4.0	0.2	0.0	0.3	0.1
Vehicles-passenger (Dec. 2023=100).....	30	8.694	101.8	101.9	-	0.2	0.0	0.3	0.1
Consumer goods, excluding automotives	4	12.709	117.6	117.7	-1.5	0.0	-0.3	-0.1	0.1
Nondurables, manufactured.....	40	6.763	108.0	108.0	-2.5	0.0	0.2	0.5	0.0
Durables, manufactured.....	41	4.849	121.1	121.2	0.9	0.1	0.0	-0.7	0.1
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.097	120.9	121.6	-5.1	-0.2	-3.8	-0.2	0.6

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Nonmanufacturing		8.446	158.4	155.0	0.1	-2.9	-0.7	3.3	-2.1
Agriculture, forestry, fishing and hunting	11	2.262	243.3	242.7	9.8	-4.2	1.0	4.2	-0.2
Crop production.....	111	1.895	256.9	255.3	11.2	-5.1	1.5	4.9	-0.6
Animal production (Dec. 2022=100).....	112	0.247	121.8	124.6	5.4	0.5	-3.9	4.0	2.3
Mining	21	6.184	150.8	146.6	-3.2	-2.4	-1.3	3.0	-2.8
Oil and gas extraction.....	211	5.930	149.0	144.4	-3.9	-2.5	-1.5	3.0	-3.1
Mining (except oil and gas) (Dec. 2022=100).....	212	0.254	116.1	122.3	10.9	0.9	5.0	0.2	5.3
Manufacturing		91.250	122.9	122.7	0.5	0.2	0.0	-0.1	-0.2
Manufacturing, part 1	31	11.950	140.7	140.7	1.3	-0.4	0.2	-0.6	0.0
Food manufacturing.....	311	4.449	196.4	195.9	4.1	-0.9	0.5	-0.6	-0.3
Beverage and tobacco product manufacturing.....	312	1.167	142.4	142.6	1.1	-0.1	-0.1	0.2	0.1
Textile mills (Dec. 2023=100).....	313	0.325	102.9	102.9	-	0.2	0.2	0.5	0.0
Textile product mills (Dec. 2023=100).....	314	0.887	100.1	99.7	-	0.1	0.0	0.0	-0.4
Apparel manufacturing.....	315	3.478	118.6	118.9	0.2	-0.1	-0.1	-0.2	0.3
Manufacturing, part 2	32	18.939	142.8	142.2	-1.0	0.8	-0.2	-0.6	-0.4
Paper manufacturing.....	322	1.021	124.7	124.9	1.8	0.8	0.6	1.3	0.2
Printing and related support activities (Dec. 2023=100).....	323	0.147	100.7	100.7	-	0.0	0.7	0.0	0.0
Petroleum and coal products manufacturing.....	324	2.309	140.7	135.8	-7.5	7.7	-3.1	-3.4	-3.5
Chemical manufacturing.....	325	11.007	151.0	151.1	1.3	0.0	0.2	-0.5	0.1
Plastics and rubber products manufacturing.....	326	2.530	131.7	131.8	-1.4	-0.2	0.1	0.1	0.1
Nonmetallic mineral product manufacturing.....	327	1.085	144.1	144.6	-0.9	0.4	-0.3	-0.1	0.3
Manufacturing, part 3	33	60.361	113.4	113.4	0.9	0.1	0.2	0.1	0.0
Primary metal manufacturing.....	331	4.928	236.6	234.4	7.2	2.1	1.4	-0.2	-0.9
Fabricated metal product manufacturing... ..	332	3.160	145.2	145.1	-1.8	0.2	0.4	-0.2	-0.1
Machinery manufacturing.....	333	7.928	132.1	132.4	0.4	-0.1	0.0	0.2	0.2
Computer and electronic product manufacturing.....	334	16.370	72.1	72.2	-0.4	-0.1	0.0	0.0	0.1
Electrical equipment, appliance, and component manufacturing.....	335	6.223	125.3	125.1	-2.1	-0.3	-0.2	0.1	-0.2
Transportation equipment manufacturing..	336	13.981	120.3	120.3	2.3	-0.1	-0.1	0.4	0.0
Furniture and related product manufacturing.....	337	1.848	127.9	128.0	-0.7	0.1	0.2	-0.2	0.1
Miscellaneous manufacturing.....	339	5.922	130.9	130.4	1.8	0.0	0.5	0.4	-0.4

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Nonmanufacturing.....		14.038	167.9	163.9	-7.7	-2.4	-0.2	-0.6	-2.4
Agriculture, forestry, fishing and hunting.....	11	4.324	177.8	169.6	-14.3	0.5	0.2	-3.8	-4.6
Crop production.....	111	4.037	186.9	177.4	-15.2	0.8	0.4	-4.1	-5.1
Mining.....	21	9.714	106.9	105.4	-4.5	-3.6	-0.4	0.8	-1.4
Oil and gas extraction (Dec. 2021=100)...	211	8.414	94.8	93.5	-5.2	-4.7	-0.3	1.3	-1.4
Mining (except oil and gas).....	212	1.300	133.1	131.3	-0.8	3.2	-1.2	-1.8	-1.4
Manufacturing.....		84.316	135.4	134.7	0.0	-0.4	-0.3	0.7	-0.5
Manufacturing, part 1.....	31	6.406	170.7	170.8	-1.3	-0.2	1.3	-0.4	0.1
Food manufacturing.....	311	4.654	202.9	203.5	-0.6	0.1	2.0	-0.2	0.3
Beverage and tobacco product manufacturing.....	312	0.492	131.6	131.2	-6.7	-2.1	-1.5	-0.5	-0.3
Manufacturing, part 2.....	32	25.790	135.5	133.7	-3.9	-1.8	-1.4	2.5	-1.3
Wood product manufacturing (Dec. 2017=100).....	321	0.445	124.3	124.7	9.0	-1.5	0.7	1.6	0.3
Petroleum and coal products manufacturing.....	324	6.015	147.5	138.4	-17.0	-6.5	-6.3	8.9	-6.2
Chemical manufacturing.....	325	14.623	132.3	132.4	0.2	-0.5	0.0	0.8	0.1
Plastics and rubber products manufacturing.....	326	2.237	134.7	135.1	1.0	0.2	0.0	0.0	0.3
Nonmetallic mineral product manufacturing.....	327	0.729	131.4	131.1	-1.4	-0.1	-0.3	-0.1	-0.2
Manufacturing, part 3.....	33	52.120	131.8	131.7	2.3	0.2	0.0	0.0	-0.1
Primary metal manufacturing.....	331	4.751	217.2	218.5	9.5	1.6	1.7	-0.1	0.6
Machinery manufacturing.....	333	9.585	153.2	153.2	1.9	0.3	0.2	0.1	0.0
Computer and electronic product manufacturing.....	334	12.500	82.9	82.2	-1.0	0.0	-0.4	-0.4	-0.8
Transportation equipment manufacturing..	336	13.382	150.1	150.3	4.2	0.1	0.0	0.2	0.1
Furniture and related product manufacturing (Dec. 2023=100).....	337	0.354	102.3	102.3	-	0.4	0.0	0.0	0.0
Miscellaneous manufacturing.....	339	5.066	142.0	142.3	2.7	0.1	-0.4	-0.1	0.2

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Live animals; animal products.....	I	1.489	241.6	243.7	1.8	0.3	-0.3	0.2	0.9
Meat and edible meat offal.....	02	0.435	350.3	360.8	7.5	1.5	-1.5	-0.6	3.0
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.691	147.8	149.2	-1.3	0.2	0.1	-0.8	0.9
Vegetable products.....	II	2.158	262.0	261.6	2.6	-3.9	0.1	4.4	-0.2
Edible vegetables, roots, and tubers.....	07	0.732	704.6	704.9	34.5	-12.5	26.5	17.4	0.0
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.645	104.8	106.4	-13.5	-4.4	-15.6	-0.5	1.5
Coffee, tea, mate and spices.....	09	0.425	322.0	318.2	7.0	0.5	5.7	0.8	-1.2
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.448	149.4	146.4	-1.9	-0.4	-0.4	-1.1	-2.0
Animal or vegetable fats and oils and their cleavage products; prepared (Dec. 2023=100).....	15	0.448	100.5	98.6	-	-0.4	-0.4	-1.2	-1.9
Prepared foodstuffs, beverages, and tobacco.....	IV	3.580	208.2	208.1	5.7	-1.2	0.2	-0.4	0.0
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.234	122.7	126.8	8.9	0.4	0.6	-4.7	3.3
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.444	231.6	227.6	82.1	-10.8	-1.1	-2.8	-1.7
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.487	99.7	99.9	-	0.0	0.2	-0.4	0.2
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.386	92.2	92.6	-5.3	1.0	0.1	0.3	0.4
Beverages, spirits, and vinegar.....	22	1.106	155.3	155.6	0.6	0.0	-0.1	0.2	0.2
Mineral products.....	V	8.611	302.5	293.8	-4.5	0.2	-1.8	1.2	-2.9
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	8.312	296.0	286.5	-4.9	0.2	-1.9	1.3	-3.2
Products of the chemical or allied industries.....	VI	10.661	172.7	172.5	1.0	-0.1	0.2	-0.5	-0.1
Organic chemicals.....	29	2.185	136.4	136.5	-4.0	0.0	0.1	-0.3	0.1
Pharmaceutical products.....	30	5.583	156.0	156.0	6.0	0.1	0.2	-0.5	0.0
Fertilizers (Dec. 2022=100).....	31	0.202	58.7	56.6	-19.3	-3.3	-1.8	-2.7	-3.6
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.193	100.6	101.0	-1.8	0.7	-0.6	-0.1	0.4
Miscellaneous chemical products.....	38	0.871	111.8	112.3	-5.0	-0.7	0.7	-0.5	0.4
Plastics and articles thereof; rubber and articles thereof.....	VII	3.734	154.0	154.7	-0.8	-0.1	0.3	-0.1	0.5
Plastics and articles thereof.....	39	2.475	150.2	150.8	-2.4	-0.1	0.1	-0.6	0.4
Rubber and articles thereof.....	40	1.259	164.8	165.4	2.4	0.0	0.6	0.8	0.4
Printed matter (Dec. 2023=100).....	49	0.167	100.1	100.1	-	0.0	0.3	0.0	0.0
Textile and textile articles.....	XI	4.508	120.8	120.7	0.2	0.2	0.0	-0.1	-0.1
Articles of apparel and clothing accessories, knitted or crocheted (Dec. 2023=100).....	61	1.921	99.4	99.4	-	-0.4	-0.1	-0.2	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.420	127.7	127.8	0.9	0.4	0.0	0.1	0.1
Made-up or worn textile articles (Dec. 2023=100).....	63	0.616	99.4	98.8	-	0.1	0.0	-0.1	-0.6
Headgear, umbrellas, artificial flowers, etc.....	XII	1.441	126.8	127.3	0.4	-0.4	0.1	0.3	0.4
Footwear and parts of such articles.....	64	1.182	124.2	124.1	0.3	-0.2	0.2	0.4	-0.1

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: August 2023 to August 2024 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.935	137.6	137.5	-0.4	0.9	-0.4	0.0	-0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.323	100.7	100.7	-2.1	-0.1	0.0	0.0	0.0
Glass and glassware (Dec. 2021=100).....	70	0.341	110.5	110.4	1.9	2.5	-1.5	0.0	-0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.274	244.9	245.3	9.2	0.5	1.3	1.2	0.2
Pearls, precious stones, precious metals jewelry, coin (Dec. 2023=100).....	71	3.274	108.8	109.0	–	0.5	1.2	1.2	0.2
Base metals and articles of base metals. ...	XV	5.899	231.9	228.6	-0.9	1.5	0.5	-0.6	-1.4
Articles of iron or steel.....	73	1.697	190.2	190.1	-5.5	-0.1	-0.4	-0.3	-0.1
Copper and articles thereof.....	74	0.567	440.2	400.9	5.3	6.6	0.4	-3.0	-8.9
Aluminum and articles thereof.....	76	1.130	201.4	199.8	7.1	3.8	4.3	-0.9	-0.8
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.401	130.8	130.9	-1.3	-0.7	-0.7	0.2	0.1
Miscellaneous articles of base metal.....	83	0.504	142.2	142.1	-3.1	-0.1	0.0	0.2	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	30.172	82.1	82.1	-0.6	-0.1	-0.1	0.0	0.0
Machinery and mechanical appliances; parts thereof.....	84	15.149	89.5	89.6	-0.1	-0.1	0.0	-0.2	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.023	75.1	75.1	-0.9	-0.1	0.0	0.0	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	11.816	124.8	124.8	2.1	0.0	0.0	0.6	0.0
Motor vehicles and their parts.....	87	11.044	123.9	123.9	2.1	-0.1	0.1	0.6	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.633	110.4	110.5	2.7	1.0	0.5	0.1	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.214	112.3	112.4	3.6	-0.3	1.2	0.2	0.1
Optical, photographic, measuring and medical instruments.....	90	3.914	107.9	107.9	3.8	-0.1	1.2	0.1	0.0
Miscellaneous manufactured articles.....	XX	4.542	120.5	120.1	-0.1	0.1	0.1	-0.1	-0.3
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.522	127.1	127.0	-0.2	0.2	0.2	-0.2	-0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	1.709	107.1	106.4	-0.3	0.0	0.0	0.0	-0.7
Miscellaneous manufactured articles.....	96	0.311	152.6	152.6	3.1	0.0	0.0	0.0	0.0

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Live animals; animal products.....	I	2.025	275.3	276.1	7.0	0.6	1.4	-0.5	0.3
Meat & edible meat offal (Dec. 2006=100)...	02	1.321	240.8	240.9	8.6	0.9	2.3	-0.9	0.0
Vegetable products.....	II	3.933	231.2	220.6	-15.5	1.9	0.1	-3.4	-4.6
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.870	152.9	155.1	19.4	3.1	3.5	-2.4	1.4
Cereals.....	10	1.066	218.2	208.8	-22.6	4.2	-0.5	-8.0	-4.3
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.611	238.3	216.6	-25.5	0.2	-0.7	-1.3	-9.1
Prepared foodstuffs, beverages, and tobacco.....	IV	2.879	182.1	182.6	-2.4	-1.0	1.9	-0.3	0.3
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.297	101.0	101.0	-	0.1	0.7	0.0	0.0
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.637	120.9	122.7	2.7	-0.8	3.5	-2.7	1.5
Residues and waste from the food industries; prepared animal feed.....	23	0.592	248.4	249.1	-14.8	-1.9	-1.2	1.3	0.3
Mineral products.....	V	15.783	284.4	275.3	-9.6	-4.7	-2.6	3.8	-3.2
Ores, slag and ash (Dec. 2012=100).....	26	0.449	134.6	131.1	4.7	12.1	0.7	-0.8	-2.6
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	15.140	271.9	263.0	-10.2	-5.2	-2.7	4.0	-3.3
Products of the chemical or allied industries.....	VI	12.482	158.9	159.5	-1.1	-0.3	-0.1	0.9	0.4
Pharmaceutical products.....	30	4.380	104.7	104.8	-3.5	0.1	0.2	0.8	0.1
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.795	145.3	145.1	-2.3	-0.3	-0.1	-0.8	-0.1
Miscellaneous chemical products.....	38	2.294	194.1	194.1	0.5	0.0	0.1	0.0	0.0
Rubber and articles thereof.....	40	0.922	193.3	193.5	13.6	1.5	0.0	0.2	0.1
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.479	111.8	112.6	6.3	-2.4	0.1	1.8	0.7
Wood and articles of wood; wood charcoal (Dec. 2023=100).....	44	0.479	104.2	105.0	-	-2.4	0.1	1.8	0.8
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.573	173.2	175.2	28.8	0.6	0.3	0.0	1.2
Cotton, including yarns and woven fabrics thereof.....	52	0.559	148.4	139.3	-15.3	-6.9	4.0	-7.8	-6.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.743	153.6	153.9	3.4	-0.1	-0.3	0.4	0.2
Glass and glassware (Dec. 2019=100).....	70	0.354	115.5	115.0	0.6	0.3	-0.2	0.4	-0.4
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	5.148	337.6	343.2	11.3	1.2	-0.3	0.0	1.7
Pearls, precious stones, precious metals; jewelry, coin (Dec. 2023=100).....	71	5.148	108.1	109.9	-	1.1	-0.3	0.0	1.7
Base metals and articles of base metals. ...	XV	4.512	213.7	211.2	1.1	0.9	0.8	-0.4	-1.2
Copper and articles thereof.....	74	0.619	300.4	279.0	6.1	8.3	1.0	-3.4	-7.1
Aluminum and articles thereof.....	76	0.759	157.7	156.4	10.5	4.0	2.4	-0.5	-0.8
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.338	106.8	106.8	3.7	0.0	0.0	1.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	26.434	108.5	108.1	1.4	0.2	-0.1	0.0	-0.4
Machinery and mechanical appliances; parts thereof.....	84	15.672	133.8	133.9	2.4	0.2	0.1	0.1	0.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: August 2023 to August 2024 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Jul. 2024 ¹	Index		Percent change				
			Jul. 2024	Aug. 2024	Annual	Monthly			
					Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Electrical machinery and equipment and parts and accessories thereof.....	85	10.761	82.3	81.3	-0.1	0.1	-0.4	-0.2	-1.2
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	9.759	155.7	155.9	3.5	0.1	0.0	0.1	0.1
Motor vehicles and their parts.....	87	7.277	129.9	130.0	3.5	0.1	0.0	0.0	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.838	121.3	121.3	2.5	0.0	0.5	0.2	0.0
Optical, photographic, measuring and medical instruments (Dec. 2023=100).....	90	5.782	102.0	102.0	–	0.0	0.4	0.2	0.0
Miscellaneous manufactured articles.....	XX	1.157	135.7	136.0	0.5	0.0	0.1	-0.4	0.2
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.578	151.0	151.0	1.5	0.5	0.0	0.0	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.438	116.3	116.4	-1.2	-0.6	-0.8	-1.3	0.1

¹ Relative importance figures are based on 2022 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: August 2023 to August 2024
 [2000=100, unless otherwise noted]

Description	Relative importance Jul. 2024 ¹	Index		Percent change				
		Jul. 2024	Aug. 2024	Annual	Monthly			
				Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Industrialized Countries²	100.000	147.9	147.5	0.8	-0.1	-0.1	0.3	-0.3
Nonmanufacturing.....	11.252	266.8	259.0	-2.6	-1.7	-0.9	4.6	-2.9
Manufacturing.....	88.409	138.6	138.7	1.4	0.1	0.1	-0.3	0.1
Canada	100.000	176.3	173.8	-2.1	-0.8	-0.2	1.7	-1.4
Nonmanufacturing.....	32.908	260.8	252.8	-3.4	-2.1	-0.8	4.7	-3.1
Manufacturing.....	66.347	157.2	156.2	-1.3	-0.1	0.1	0.4	-0.6
European Union	100.000	158.4	158.7	1.4	0.2	0.1	-0.4	0.2
Manufacturing.....	99.336	154.1	154.4	1.5	0.2	0.1	-0.3	0.2
France (Dec. 2003=100)	100.000	158.0	158.1	3.7	0.0	0.0	-0.3	0.1
Germany (Dec. 2003=100)	100.000	124.9	125.3	0.5	-0.1	0.2	0.1	0.3
United Kingdom (Dec. 2003=100)	100.000	139.1	139.0	1.9	0.3	0.4	-0.5	-0.1
Latin America³	100.000	175.6	174.6	2.5	-0.6	0.3	0.5	-0.6
Nonmanufacturing.....	13.718	343.6	338.2	1.0	-3.3	0.6	3.2	-1.6
Manufacturing.....	86.048	141.5	140.9	2.8	-0.2	0.3	0.1	-0.4
Mexico (Dec. 2003=100)	100.000	149.2	148.7	1.5	-0.5	0.1	0.9	-0.3
Nonmanufacturing (Dec. 2008=100).....	9.253	193.7	189.7	-0.3	-4.4	0.7	8.3	-2.1
Manufacturing (Dec. 2008=100).....	90.518	101.0	100.9	1.8	-0.1	0.1	0.1	-0.1
Pacific Rim (Dec. 2003=100)⁴	100.000	102.1	102.1	-0.7	-0.1	0.0	0.0	0.0
China (Dec. 2003=100)	100.000	100.5	100.3	-1.4	0.0	0.0	0.0	-0.2
Japan	100.000	101.1	101.1	-0.2	0.1	-0.1	0.1	0.0
Taiwan (Dec. 2018=100)	100.000	108.7	109.5	-0.1	-0.1	-0.3	0.7	0.7
Asian NICs⁵	100.000	94.8	94.6	-1.4	-0.2	-0.1	0.5	-0.2
ASEAN (Dec. 2003=100)⁶	100.000	99.8	99.8	-1.5	-0.4	-0.7	0.2	0.0
Asia Near East (Dec. 2003=100)⁷	100.000	215.7	216.9	-3.0	-2.7	-3.7	1.7	0.6

¹ Relative importance figures are based on 2022 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. export price indexes and percent changes by locality of destination: August 2023 to August 2024
 [December 2017=100, unless otherwise noted]

Description	Relative importance Jul. 2024 ¹	Index		Percent change				
		Jul. 2024	Aug. 2024	Annual Aug. 2023 to Aug. 2024	Monthly			
					Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Industrialized Countries²	100.000	123.4	122.6	1.8	-0.7	0.7	0.4	-0.6
Nonmanufacturing.....	15.016	145.5	140.6	-2.0	-4.9	2.1	2.0	-3.4
Manufacturing.....	83.451	120.7	120.5	2.2	0.0	0.5	0.1	-0.2
Canada	100.000	128.8	128.2	0.1	-0.2	0.2	-0.2	-0.5
Nonmanufacturing (Dec. 2020=100).....	7.216	133.6	129.0	-5.6	-1.2	0.4	-2.2	-3.4
Manufacturing (Dec. 2020=100).....	91.081	120.3	120.0	0.3	-0.1	0.2	0.0	-0.2
European Union	100.000	123.6	121.5	2.6	-1.1	0.0	1.1	-1.7
Nonmanufacturing.....	23.079	147.8	139.3	-3.8	-4.8	-0.6	2.5	-5.8
Manufacturing.....	75.229	118.6	118.2	3.8	-0.1	0.2	0.9	-0.3
Germany	100.000	125.0	124.6	5.7	0.0	0.2	0.3	-0.3
Latin America³	100.000	124.6	122.9	-1.9	-1.6	-1.0	1.8	-1.4
Nonmanufacturing.....	7.156	137.0	129.8	-6.8	-0.9	3.5	-2.8	-5.3
Manufacturing.....	92.285	123.8	122.4	-1.8	-1.7	-1.2	2.1	-1.1
Mexico	100.000	125.0	123.8	-1.4	-1.0	-0.1	0.9	-1.0
Nonmanufacturing.....	5.758	111.6	104.8	-12.9	1.0	8.5	-5.6	-6.1
Manufacturing.....	93.387	126.8	126.0	-0.9	-1.1	-0.6	1.3	-0.6
Pacific Rim⁴	100.000	114.6	113.1	-0.4	-0.8	0.4	-0.4	-1.3
Nonmanufacturing.....	20.514	119.8	111.8	-9.3	-2.8	0.6	0.0	-6.7
Manufacturing.....	78.212	114.8	115.0	1.9	-0.4	0.5	-0.6	0.2
China	100.000	106.4	104.6	-3.5	-0.5	-0.2	-0.7	-1.7
Nonmanufacturing.....	24.112	101.9	94.9	-14.9	-1.4	-0.6	-0.9	-6.9
Manufacturing.....	74.208	110.0	110.2	0.5	-0.4	0.0	-0.6	0.2
Japan	100.000	112.5	110.6	0.2	-0.1	1.5	-0.4	-1.7
Nonmanufacturing.....	21.376	124.1	115.7	-3.4	-2.5	2.9	-0.1	-6.8
Manufacturing.....	77.332	109.6	109.4	1.2	0.5	1.1	-0.4	-0.2

¹ Relative importance figures are based on 2022 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.

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

Regions are not mutually exclusive.

Dash = Not available

Table 9. U.S. terms of trade indexes and percent changes by locality: August 2023 to August 2024¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Jul. 2024	Aug. 2024	Annual	Monthly			
			Aug. 2023 to Aug. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Industrialized Countries²	102.1	101.7	1.0	-0.5	0.7	0.1	-0.4
Canada	96.0	96.9	2.2	0.6	0.4	-1.8	0.9
European Union	105.0	103.0	1.2	-1.2	-0.1	1.5	-1.9
Germany	115.2	114.5	5.2	0.1	0.0	0.3	-0.6
Latin America³	105.7	104.8	-4.4	-1.0	-1.2	1.3	-0.9
Mexico	108.1	107.4	-2.9	-0.5	-0.2	0.0	-0.6
Pacific Rim⁴	110.4	109.0	0.3	-0.7	0.5	-0.5	-1.3
China	106.0	104.4	-2.2	-0.5	-0.2	-0.7	-1.5
Japan	106.3	104.5	0.4	-0.2	1.6	-0.5	-1.7

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.

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

Regions are not mutually exclusive.

Dash = Not available

Table 10. U.S. international price indexes and percent changes for selected transportation services: August 2023 to August 2024

[2000=100, unless otherwise noted]

Description	Relative importance Jul. 2024 ¹	Index		Percent change				
		Jul. 2024	Aug. 2024	Annual Aug. 2023 to Aug. 2024	Monthly			
					Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024	Jul. 2024 to Aug. 2024
Air Freight								
Import Air Freight	100.000	264.3	271.0	22.1	-0.7	0.7	13.6	2.5
Europe (Dec. 2003=100).....	19.365	157.5	153.2	-23.9	5.6	-6.2	6.2	-2.7
Asia.....	79.709	290.7	302.7	42.4	-2.4	2.7	16.3	4.1
Export Air Freight	100.000	174.6	168.6	-5.3	-1.9	-0.3	3.7	-3.4
Europe (Dec. 2006=100).....	29.349	140.0	125.7	-12.0	-0.6	-0.6	14.0	-10.2
Asia (Dec. 2011=100).....	47.808	134.7	134.3	-5.3	-2.8	-0.3	-2.0	-0.3
Inbound Air Freight	100.000	183.6	184.3	14.5	-4.2	3.5	5.9	0.4
Europe (Dec. 2003=100).....	24.257	137.0	130.9	-17.7	2.7	-6.6	5.7	-4.5
Asia.....	63.476	185.9	190.9	33.8	-3.9	6.0	6.8	2.7
Outbound Air Freight	100.000	167.8	164.5	-1.5	-0.7	1.4	0.0	-2.0
Europe (Dec. 2003=100).....	37.278	172.9	160.3	-6.9	0.3	-0.4	9.4	-7.3
Asia.....	41.769	171.7	176.1	0.5	-1.6	3.9	-7.7	2.6
Air Passenger Fares								
Import Air Passenger Fares	100.000	175.5	153.8	-2.8	0.4	9.0	-11.3	-12.4
Europe.....	48.204	196.5	165.2	-6.0	7.3	7.7	-12.3	-15.9
Asia.....	12.170	166.1	151.0	-8.9	2.4	9.5	-11.8	-9.1
Latin America/Caribbean.....	10.001	148.3	135.6	-4.9	-3.2	8.8	-1.0	-8.6
Export Air Passenger Fares	100.000	196.6	180.6	-4.0	-3.0	10.6	0.6	-8.1
Europe.....	39.225	250.3	216.7	-8.1	5.2	15.5	-1.0	-13.4
Asia.....	11.875	200.7	198.8	-11.1	-0.7	5.1	1.0	-0.9
Latin America/Caribbean.....	30.527	185.8	174.4	-4.3	-13.5	12.7	3.9	-6.1

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Goods 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 Goods Indexes - Items are 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 Goods Indexes - Items are 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 Price Indexes by Locality of Origin - Prices used in these indexes are a subset of the data collected for the import price indexes. The indexes are specific to a country, region, or grouping and, beginning with January 2002, are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

Export Price Indexes by Locality of Destination - Prices used in these indexes are a subset of the data collected for the export price indexes. The indexes are specific to a country, region, or grouping and are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

Terms of Trade Indexes - Terms of trade indexes measure the relative price of exports in terms of import prices for a specific country, region, or grouping. The indexes are calculated as one country, region, or grouping's all-export goods price index divided by the corresponding all-import goods price index on a scale of 100.

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.

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.

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