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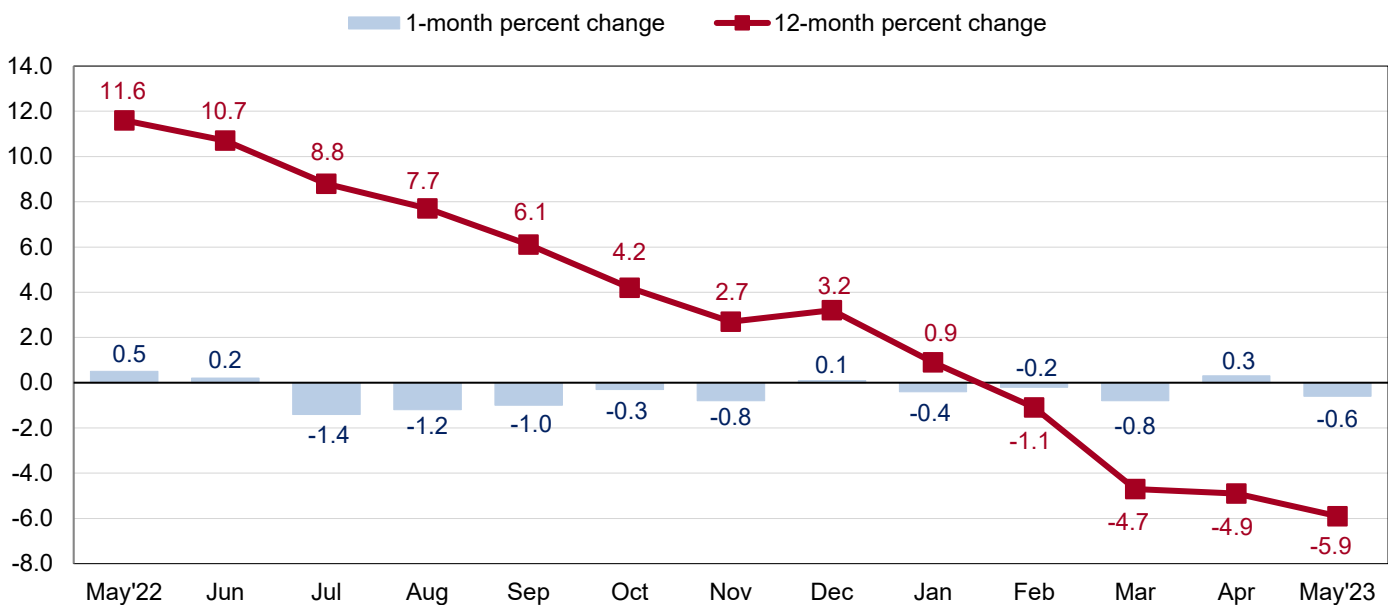
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U.S. IMPORT AND EXPORT PRICE INDEXES – MAY 2023

U.S. import prices decreased 0.6 percent in May, after increasing 0.3 percent the previous month, the U.S. Bureau of Labor Statistics reported today. Lower fuel and nonfuel prices each contributed to the May decline. Prices for U.S. exports fell 1.9 percent in May following a revised 0.1-percent drop in April.

Chart 1. One-month and 12-month percent changes in the Import Price Index: May 2022 – May 2023



Imports

The price index for U.S. imports declined 0.6 percent in May, resuming the trend of monthly decreases in 2023 following a 0.3-percent increase in April. U.S. import prices fell 5.9 percent for the year ended in May, the largest 12-month drop since the index declined 6.3 percent from May 2019 to May 2020. (See table 1.)

Fuel Imports: Import fuel prices fell 6.4 percent in May following a 4.1-percent increase in April. Lower petroleum and natural gas prices contributed to the May decline which was the largest 1-month drop since August 2022. Prices for import fuel decreased 35.2 percent over the past 12 months, the largest over-the-year decline since the index fell 37.5 percent from June 2019 to June 2020. The price index for petroleum fell 5.9 percent in May, after rising 5.4 percent the previous month. Import petroleum prices declined 34.1 percent over the past year, the largest 12-month drop since June 2020. Prices for natural gas decreased 26.1 percent in May, after an 18.9-percent drop in April. Import natural gas prices fell 67.9 percent over the past 12 months, the largest over-the-year decline since the index fell 68.6 percent for the year ended July 2009.

All Imports Excluding Fuel: Prices for nonfuel imports edged down 0.1 percent in May, after being unchanged the previous month. Lower prices in May for nonfuel industrial supplies and materials and foods, feeds, and beverages more than offset higher prices for automotive vehicles and capital goods. Nonfuel import prices declined 1.6 percent over the past year.

Foods, Feeds, and Beverages: The price index for foods, feeds, and beverages decreased 1.1 percent in May, after being unchanged in April. The May decline was the largest 1-month drop since a 1.5-percent decrease in August 2022. Lower fruit prices drove the decline in May and more than offset higher vegetable prices.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices fell 0.4 percent in May following a 0.1-percent decline the previous month. Lower prices for agricultural products used for industrial supplies and materials and chemicals led the decrease in nonfuel industrial supplies and materials prices.

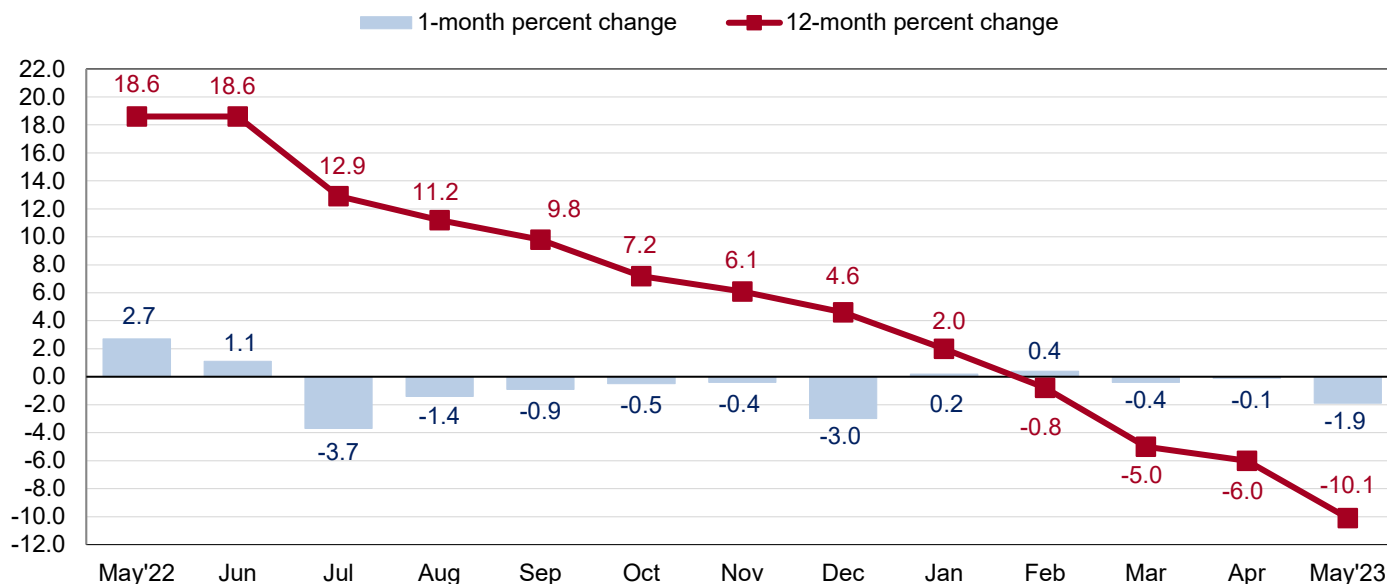
Finished Goods: Import prices for the major finished goods categories were mostly up in May. The price index for automotive vehicles rose 0.4 percent, after ticking up 0.1 percent in April. Higher automotive parts prices drove the May advance. Prices for capital goods ticked up 0.1 percent in May following a 0.1-percent decrease the previous month. Higher prices for industrial and service machinery led the advance in May. Consumer goods prices were unchanged in May, after rising 0.1 percent in April.

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
2022						
May.....	0.5	6.1	-0.3	2.7	2.4	2.7
June.....	0.2	5.6	-0.6	1.1	0.0	1.2
July.....	-1.4	-6.9	-0.5	-3.7	-3.2	-3.8
August.....	-1.2	-8.6	-0.2	-1.4	-0.5	-1.4
September.....	-1.0	-6.3	-0.3	-0.9	-0.8	-0.9
October.....	-0.3	-2.2	-0.1	-0.5	-0.6	-0.5
November.....	-0.8	-3.9	-0.3	-0.4	2.8	-0.9
December.....	0.1	-2.3	0.4	-3.0	-2.4	-3.1
2023						
January.....	-0.4	-4.8	0.2	0.2	-0.8	0.3
February.....	-0.2 ^r	-5.6	0.4 ^r	0.4	0.8	0.3
March.....	-0.8	-4.4 ^r	-0.5	-0.4 ^r	-1.8 ^r	-0.2 ^r
April.....	0.3 ^r	4.1 ^r	0.0	-0.1 ^r	0.4	-0.1 ^r
May.....	-0.6	-6.4	-0.1	-1.9	-2.1	-1.8
May 2021 to 2022.....	11.6	72.0	5.9	18.6	16.9	18.9
May 2022 to 2023.....	-5.9	-35.2	-1.6	-10.1	-8.1	-10.5

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Chart 2. One-month and 12-month percent changes in the Export Price Index: May 2022 – May 2023



Exports

Prices for U.S. exports declined 1.9 percent in May, the largest monthly drop since December 2022. Lower prices for nonagricultural exports and agricultural exports in May each contributed to the overall decrease. U.S. export prices fell 10.1 percent for the year ended in May, the largest 12-month decline since the 12-month percent change series was first published in September 1984. (See table 2.)

Agricultural Exports: Agricultural export prices decreased 2.1 percent in May, after advancing 0.4 percent in April. The May decline was the largest monthly drop since December 2022. Lower prices for corn, soybeans, and wheat in May more than offset higher meat and fruit prices. Prices for agricultural exports fell 8.1 percent over the past 12 months, the largest over-the-year decline since a 9.1-percent drop in April 2016.

All Exports Excluding Agriculture: The price index for nonagricultural exports fell 1.8 percent in May following a 0.1-percent drop the previous month. The May decrease was the largest 1-month decline since December 2022. Lower prices for nonagricultural industrial supplies and materials and nonagricultural foods more than offset higher prices for capital goods, consumer goods, and automotive vehicles. Nonagricultural export prices decreased 10.5 percent over the past year, the largest 12-month drop since the 12-month percent change series was first published in March 1986.

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices decreased 4.5 percent in May following a 0.5-percent drop the previous month. The May decline was the largest monthly drop since December 2022. The May decrease was led by a 10.1-percent drop in export fuel prices.

Finished Goods: Prices for each of the major finished goods export categories were up in May. Capital goods prices advanced 0.1 percent, after increasing 0.2 percent in April. The price index for capital goods has not recorded a monthly decline since November 2022. Consumer goods prices advanced 0.2 percent in May following 0.3-percent increases in each of the previous 2 months. The May advance in consumer goods prices was driven by higher prices for medicinal, dental, and pharmaceutical materials. Prices for automotive vehicles ticked up 0.1 percent in May, after declining 0.3 percent in April.

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 fell 0.2 percent in May, after declining 0.5 percent the previous month. Import prices from China have not recorded a monthly advance since October 2022. The price index for imports from China decreased 2.0 percent for the year ended in May. Prices for imports from Japan declined 0.2 percent in May following a 0.5-percent increase in April. Import prices from Japan rose on a 12-month basis, advancing 0.6 percent from May 2022 to May 2023. The price index for imports from Canada fell 2.9 percent in May, after advancing 0.5 percent the previous month. Prices for imports from Canada declined 22.4 percent over the past year, the largest 12-month drop since a 26.0-percent decrease in May 2020. Import prices from Mexico edged down 0.1 percent in May following a 0.6-percent advance in April. In contrast, the price index for imports from the European Union rose 0.3 percent in May, after increasing 0.5 percent the previous month. (See table 7.)

Exports by Locality of Destination: The price index for exports to China fell 2.1 percent in May, after declining 0.3 percent in April and 0.4 percent in March. Export prices to China fell 11.5 percent over the past 12 months, the largest over-the-year drop since the 12-month percent change series was first published in December 2018. Prices for exports to Japan fell 2.2 percent in May following a 0.8-percent drop the previous month. Export prices to Japan declined 12.9 percent for the year ended in May, the largest 12-month drop since the 12-month percent change series was first published in December 2018. The price index for exports to Canada decreased 0.9 percent in May, after declining 0.5 percent in April. Prices for exports to Mexico and the European Union also fell in May, decreasing 2.0 percent and 1.9 percent, respectively. (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 1.9 percent in May, the first monthly decrease since December 2022. Lower export prices to China in May more than offset lower import prices from China. The index for U.S. terms of trade with China fell 9.8 percent over the past year. U.S. terms of trade with Japan decreased 2.0 percent in May and 13.3 percent over the past 12 months. The indexes for U.S. terms of trade with Mexico and the European Union also fell in May, declining 1.9 percent and 2.2 percent, respectively. In contrast, U.S. terms of trade with Canada rose 2.2 percent in May and increased 23.9 percent from May 2022 to May 2023. (See table 9.)

Import and Export Services

Imports: Import air passenger fares rose 8.0 percent in May following a 5.4-percent decline in April. The May increase was the largest monthly rise since June 2022 and was primarily led by higher European fares. Import air passenger fares increased 6.3 percent over the past year. Prices for import air freight decreased 4.5 percent in May, after rising 2.3 percent in April. The May drop was driven by lower Asian air freight prices. Import air freight prices declined 37.7 percent for the year ended in May, the largest over-the-year drop since the 12-month percent change series was first published in September 1991. (See table 10.)

Exports: Export air passenger fares declined 5.5 percent in May following a 0.6-percent increase the previous month. The May decline was led by lower Latin American/Caribbean fares which more than offset higher European and Asian fares. The index for export air passenger fares rose 0.4 percent over the past year, the smallest 12-month advance since the most recent decline in November 2021. Export air freight prices fell 3.2 percent in May, after a 0.8-percent drop in April. Prices for export air freight decreased 15.4 percent over the past year, the largest 12-month decline since the index fell 15.7 percent in September 2009.

U.S. Import and Export Price Index data for June 2023 are scheduled for release on Friday, July 14, 2023, at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: May 2022 to May 2023

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
						Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
All commodities		100.000	140.3	139.4	-5.9	-0.2	-0.8	0.3	-0.6
All imports excluding food and fuels (Dec. 2010=100)		83.782	108.5	108.6	-1.7	0.3	-0.4	-0.1	0.1
All imports excluding petroleum		91.467	124.1	123.9	-2.2	-0.3	-0.6	-0.2	-0.2
All imports excluding fuels (Dec. 2001=100)		90.916	128.0	127.9	-1.6	0.4	-0.5	0.0	-0.1
Foods, feeds, & beverages	0	7.134	212.8	210.5	-0.5	1.3	-0.9	0.0	-1.1
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.679	234.4	231.9	1.4	1.3	-1.3	0.5	-1.1
Nonagricultural foods (fish, distilled beverages).....	01	1.456	162.2	160.4	-7.4	1.4	0.6	-1.8	-1.1
Industrial supplies & materials	1	24.934	247.3	240.9	-20.4	-2.0	-2.5	1.4	-2.6
Industrial supplies & materials excluding petroleum.....		16.518	206.5	204.5	-12.4	-3.4	-2.4	-0.7	-1.0
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.865	231.0	230.0	-9.9	0.2	-1.5	-0.1	-0.4
Industrial supplies & materials, durable....		10.038	225.5	225.2	-10.0	1.6	-1.4	-0.3	-0.1
Industrial supplies & materials nondurable excluding petroleum.....		6.364	184.5	180.4	-14.9	-10.1	-3.9	-1.3	-2.2
Fuels & lubricants.....	10	9.084	282.8	264.6	-35.2	-5.6	-4.4	4.1	-6.4
Petroleum & petroleum products.....	100	8.533	303.3	285.3	-34.1	0.0	-3.1	5.4	-5.9
Crude petroleum.....	10000	5.278	304.7	286.8	-35.8	-0.1	-1.7	7.1	-5.9
Fuels, n.e.s.-coals & gas.....	101	0.418	173.3	140.2	-58.8	-45.4	-23.1	-15.7	-19.1
Natural gas.....	10110	0.310	149.3	110.4	-67.9	-49.9	-28.8	-18.9	-26.1
Paper & paper base stocks.....	11	0.520	138.7	139.5	5.8	-1.7	-2.2	-3.4	0.6
Materials associated with nondurable supplies & materials.....	12	5.293	201.2	199.2	-10.6	-2.4	-1.5	0.4	-1.0
Selected building materials.....	13	1.706	186.6	185.8	-20.7	2.4	-0.2	-3.2	-0.4
Unfinished metals related to durable goods.....	14	4.155	342.6	342.5	-14.2	2.2	-3.0	0.4	0.0
Finished metals related to durable goods.....	15	2.352	218.9	218.6	-0.5	0.2	-0.8	1.4	-0.1
Nonmetals related to durable goods.....	16	1.825	128.0	127.7	-0.3	1.5	0.3	-1.2	-0.2
Capital goods	2	27.763	93.6	93.7	0.9	0.2	-0.1	-0.1	0.1
Electric generating equipment.....	20	3.733	129.4	129.7	0.8	0.2	-0.1	-0.1	0.2
Nonelectrical machinery.....	21	22.633	84.6	84.6	0.5	0.1	0.0	-0.2	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.396	152.5	152.9	6.8	0.7	0.7	1.1	0.3
Automotive vehicles, parts & engines	3	12.762	117.6	118.1	1.9	0.0	-0.2	0.1	0.4
Consumer goods, excluding automobiles	4	27.407	110.3	110.3	-0.1	0.5	-0.3	0.1	0.0
Nondurables, manufactured.....	40	12.798	125.4	125.5	0.4	0.2	-0.1	0.2	0.1
Durables, manufactured.....	41	13.609	95.6	95.5	-0.2	0.3	-0.1	0.0	-0.1
Nonmanufactured consumer goods.....	42	1.001	129.4	129.5	-4.2	4.4	-4.4	1.1	0.1

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
						Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
All commodities.....		100.000	151.0	148.2	-10.1	0.4	-0.4	-0.1	-1.9
Agricultural commodities.....		11.095	249.1	243.8	-8.1	0.8	-1.8	0.4	-2.1
All exports excluding food and fuels (Dec. 2010=100).....		72.965	115.1	115.2	-0.9	0.7	0.0	0.2	0.1
All exports excluding fuels (June 2022=100).....		83.183	100.2	100.0	-	0.7	-0.1	0.2	-0.2
Nonagricultural commodities.....		88.905	143.5	140.9	-10.5	0.3	-0.2	-0.1	-1.8
Foods, feeds, & beverages.....	0	10.218	251.7	246.4	-8.0	0.8	-2.0	0.4	-2.1
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	9.815	254.1	248.6	-7.5	0.9	-1.9	0.6	-2.2
Nonagricultural foods (fish, distilled beverages).....	01	0.403	207.3	205.0	-17.5	-0.9	-2.7	-3.6	-1.1
Industrial supplies & materials.....	1	38.705	206.4	197.4	-22.8	0.1	-0.8	-0.5	-4.4
Industrial supplies & materials, durable....		11.038	217.1	216.3	-5.8	1.0	-0.9	1.3	-0.4
Industrial supplies & materials, nondurable.....		27.667	199.5	187.5	-28.0	-0.2	-0.7	-1.2	-6.0
Agricultural industrial supplies & materials.....	10	1.280	225.7	221.7	-11.7	0.0	-1.2	-0.7	-1.8
Nonagricultural industrial supplies & materials.....		37.424	205.9	196.6	-23.2	0.1	-0.8	-0.5	-4.5
Fuels & lubricants.....	11	16.817	251.9	226.4	-37.4	-1.1	-1.1	-1.3	-10.1
Nonagricultural supplies & materials excluding fuels & building materials.....	12	19.797	198.9	199.1	-7.3	1.2	-0.5	0.2	0.1
Selected building materials.....	13	0.810	150.8	151.6	-11.7	0.7	0.7	-0.8	0.5
Capital goods.....	2	30.369	121.1	121.2	2.4	0.6	0.3	0.2	0.1
Electrical generating equipment.....	20	3.399	137.6	137.7	4.8	0.6	0.2	0.1	0.1
Nonelectrical machinery.....	21	22.247	101.5	101.6	1.2	0.4	0.3	0.1	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	4.724	207.2	207.5	6.1	1.5	0.5	0.8	0.1
Automotive vehicles, parts & engines.....	3	8.061	123.6	123.7	2.7	-0.1	0.1	-0.3	0.1
Consumer goods, excluding automotives.....	4	12.647	119.4	119.6	2.7	0.7	0.3	0.3	0.2
Nondurables, manufactured.....	40	6.680	110.7	110.9	0.5	0.6	-0.1	0.5	0.2
Durables, manufactured.....	41	4.711	119.2	119.4	5.3	0.2	0.7	0.3	0.2
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.256	131.6	131.5	4.1	3.4	0.1	-0.2	-0.1

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
						Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Nonmanufacturing		8.289	147.8	139.0	-30.0	-4.5	-4.1	4.5	-6.0
Agriculture, forestry, fishing and hunting	11	2.172	216.5	211.3	-4.0	3.6	-4.4	0.1	-2.4
Crop production.....	111	1.718	222.6	219.1	-4.8	2.3	-5.4	-0.5	-1.6
Animal production (Dec. 2022=100).....	112	0.275	117.0	110.1	–	13.7	-3.3	3.5	-5.9
Mining	21	6.117	143.2	132.9	-36.3	-7.2	-4.0	6.0	-7.2
Oil and gas extraction.....	211	5.739	139.1	129.6	-38.2	-8.1	-4.2	5.0	-6.8
Mining (except oil and gas) (Dec. 2022=100).....	212	0.377	151.7	132.6	–	14.8	-0.2	24.3	-12.6
Manufacturing		91.330	122.7	122.5	-2.8	0.2	-0.5	0.1	-0.2
Manufacturing, part 1	31	11.465	139.8	139.7	1.1	0.4	-0.2	0.7	-0.1
Food manufacturing.....	311	4.302	191.4	190.6	1.5	1.1	-0.3	1.5	-0.4
Beverage and tobacco product manufacturing.....	312	1.172	139.7	140.0	4.2	0.8	0.7	0.2	0.2
Apparel manufacturing.....	315	3.215	119.5	119.6	2.4	-0.1	-0.2	0.3	0.1
Leather and allied product manufacturing.....	316	1.357	125.9	126.2	-1.1	-0.3	-0.3	0.0	0.2
Manufacturing, part 2	32	19.962	144.0	142.7	-10.4	-0.4	-1.3	0.1	-0.9
Paper manufacturing.....	322	0.964	122.5	122.7	2.2	-0.9	-1.3	-1.7	0.2
Petroleum and coal products manufacturing.....	324	3.060	141.9	132.9	-28.9	-0.1	-5.2	3.1	-6.3
Chemical manufacturing.....	325	11.170	151.9	151.7	-6.3	-1.2	-0.8	-0.1	-0.1
Plastics and rubber products manufacturing.....	326	2.632	133.7	134.8	1.7	0.9	0.3	0.0	0.8
Nonmetallic mineral product manufacturing.....	327	1.058	144.1	144.9	2.5	0.8	0.2	0.2	0.6
Manufacturing, part 3	33	59.903	113.0	113.1	-0.7	0.4	-0.4	0.0	0.1
Primary metal manufacturing.....	331	4.949	231.2	231.4	-9.8	1.7	-3.0	0.4	0.1
Fabricated metal product manufacturing... ..	332	3.331	149.8	149.4	-2.7	-0.3	0.1	0.3	-0.3
Machinery manufacturing.....	333	7.682	131.4	131.8	3.8	0.5	0.2	0.2	0.3
Computer and electronic product manufacturing.....	334	16.785	73.1	72.9	-1.5	0.0	-0.4	-0.5	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	5.956	127.5	127.8	0.6	0.3	0.2	0.2	0.2
Transportation equipment manufacturing... ..	336	12.973	116.7	117.1	2.2	0.0	0.0	0.1	0.3
Furniture and related product manufacturing.....	337	2.004	128.8	129.2	1.9	0.2	-0.1	-0.1	0.3
Miscellaneous manufacturing.....	339	6.223	127.9	128.4	0.9	0.6	0.2	0.2	0.4

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
						Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Nonmanufacturing		15.271	185.2	171.1	-31.3	-0.8	-2.6	-0.2	-7.6
Agriculture, forestry, fishing and hunting	11	5.652	217.0	209.0	-15.7	1.3	-3.0	0.2	-3.7
Crop production.....	111	5.336	230.8	222.3	-15.7	1.3	-3.1	0.3	-3.7
Mining	21	9.619	112.0	100.9	-38.7	-1.9	-2.5	-0.4	-9.9
Oil and gas extraction (Dec. 2021=100)...	211	8.072	97.0	86.7	-41.3	-2.4	-3.3	-0.8	-10.6
Mining (except oil and gas).....	212	1.547	159.9	150.1	-20.6	1.3	2.1	2.2	-6.1
Manufacturing		83.013	135.2	134.0	-5.2	0.5	0.1	-0.1	-0.9
Manufacturing, part 1	31	6.943	175.8	174.7	-2.2	0.3	-0.8	0.2	-0.6
Food manufacturing.....	311	5.128	207.0	205.6	-2.8	0.2	-1.1	0.2	-0.7
Beverage and tobacco product manufacturing.....	312	0.548	150.4	148.4	2.9	2.7	0.0	0.7	-1.3
Manufacturing, part 2	32	26.420	140.0	136.2	-16.2	0.4	0.4	-0.8	-2.7
Wood product manufacturing (Dec. 2017=100).....	321	0.417	120.3	122.6	-14.6	0.5	1.6	0.3	1.9
Paper manufacturing.....	322	1.591	150.5	147.0	0.8	-0.2	-2.4	-3.1	-2.3
Petroleum and coal products manufacturing.....	324	6.932	160.9	143.3	-37.6	0.1	0.9	-2.2	-10.9
Chemical manufacturing.....	325	14.302	135.2	135.9	-6.3	0.8	0.4	0.0	0.5
Plastics and rubber products manufacturing.....	326	2.240	132.9	133.4	3.0	-0.6	0.2	-0.4	0.4
Nonmetallic mineral product manufacturing.....	327	0.748	130.7	130.7	-3.2	0.8	0.1	-0.1	0.0
Manufacturing, part 3	33	49.650	128.9	128.9	1.5	0.6	-0.1	0.4	0.0
Primary metal manufacturing.....	331	4.368	209.7	208.7	-9.5	1.9	-3.1	3.0	-0.5
Machinery manufacturing.....	333	9.369	149.0	149.2	5.4	0.6	0.5	0.5	0.1
Computer and electronic product manufacturing.....	334	12.694	83.6	83.6	-1.5	0.2	-0.1	0.0	0.0
Electrical equipment, appliance, and component manufacturing.....	335	3.519	135.5	135.6	4.8	0.6	0.0	0.1	0.1
Transportation equipment manufacturing..	336	11.852	142.6	142.7	4.0	0.5	0.2	0.1	0.1
Miscellaneous manufacturing.....	339	4.856	138.1	138.7	4.8	1.3	0.9	0.2	0.4

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual	Monthly			
					May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Live animals; animal products.....	I	1.593	240.8	235.8	-4.0	4.7	-0.3	1.5	-2.1
Meat and edible meat offal.....	02	0.396	315.3	321.1	-6.6	0.5	1.0	4.9	1.8
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.826	159.9	156.6	-10.1	2.4	1.0	-3.1	-2.1
Vegetable products.....	II	2.201	253.6	249.2	-1.8	1.8	-3.7	0.8	-1.7
Edible vegetables, roots, and tubers.....	07	0.502	451.5	472.1	6.6	-6.8	-1.8	-3.4	4.6
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.805	128.2	121.1	-6.6	4.7	-4.2	1.8	-5.5
Coffee, tea, mate and spices.....	09	0.393	304.9	306.1	-3.7	1.8	0.4	-0.3	0.4
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.384	148.2	146.3	-7.3	-2.5	-2.9	1.2	-1.3
Prepared foodstuffs, beverages, and tobacco.....	IV	3.358	195.0	195.2	5.1	0.6	0.6	-0.1	0.1
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.212	113.8	114.5	10.0	1.9	0.8	1.0	0.6
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.245	121.8	118.3	15.6	0.0	2.1	5.3	-2.9
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.382	95.4	95.4	-	0.0	0.0	-4.6	0.0
Beverages, spirits, and vinegar.....	22	1.106	153.4	153.8	3.9	0.8	0.9	0.3	0.3
Mineral products.....	V	9.297	293.4	273.0	-34.4	-5.0	-4.4	5.0	-7.0
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	8.847	283.0	263.8	-35.9	-5.6	-4.6	4.4	-6.8
Products of the chemical or allied industries.....	VI	10.608	173.1	173.3	-3.5	-0.3	-1.0	-0.2	0.1
Inorganic chemicals.....	28	0.627	518.6	519.1	-6.2	-2.3	-3.0	-1.1	0.1
Organic chemicals.....	29	2.403	146.1	146.4	-3.7	0.1	-1.3	-0.2	0.2
Pharmaceutical products.....	30	5.254	148.3	148.3	-0.4	0.7	0.0	0.3	0.0
Fertilizers (Dec. 2022=100).....	31	0.375	70.4	68.1	-	-15.7	-9.9	-5.8	-3.3
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.202	100.7	102.9	-	2.5	-1.1	-1.4	2.2
Miscellaneous chemical products.....	38	0.836	121.6	122.8	4.1	0.7	-0.9	-0.2	1.0
Plastics and articles thereof; rubber and articles thereof.....	VII	4.160	158.5	158.5	-2.1	0.4	0.7	0.4	0.0
Plastics and articles thereof.....	39	2.721	158.9	158.2	-4.4	0.0	1.1	0.3	-0.4
Rubber and articles thereof.....	40	1.439	161.0	162.2	2.8	1.3	0.0	0.6	0.7
Woodpulp, recovered paper, and paper products.....	X	0.954	127.7	128.0	0.5	-0.8	-1.1	-2.8	0.2
Textile and textile articles.....	XI	4.427	121.0	121.2	0.8	0.0	0.0	0.2	0.2
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.216	127.7	127.5	1.4	-0.2	0.1	0.2	-0.2
Headgear, umbrellas, artificial flowers, etc.....	XII	1.190	125.7	126.1	-0.2	-0.2	-0.3	-0.1	0.3
Footwear and parts of such articles.....	64	0.941	122.3	122.8	-0.6	-0.4	-0.4	0.0	0.4
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.928	137.1	137.9	2.6	0.8	0.4	0.5	0.6
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.343	102.8	102.9	1.9	1.2	0.3	0.2	0.1
Glass and glassware (Dec. 2021=100).....	70	0.322	106.3	107.1	5.2	0.9	0.7	1.9	0.8
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.319	234.1	238.1	-0.8	0.6	-4.4	2.6	1.7

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2022 to May 2023 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual	Monthly			
					May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Base metals and articles of base metals. . .	XV	6.357	238.1	235.9	-10.0	1.1	-0.2	-0.7	-0.9
Articles of iron or steel.....	73	1.890	207.6	206.2	-3.0	0.3	0.4	0.1	-0.7
Copper and articles thereof.....	74	0.550	388.8	378.0	-7.3	4.7	-0.3	-1.4	-2.8
Aluminum and articles thereof.....	76	1.068	192.1	186.9	-16.3	2.4	-2.7	-0.6	-2.7
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.444	132.1	131.7	0.8	0.3	0.4	-0.1	-0.3
Miscellaneous articles of base metal.....	83	0.547	148.8	148.3	-2.4	-0.7	-0.1	-1.3	-0.3
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	29.872	82.7	82.7	0.0	0.1	-0.1	-0.2	0.0
Machinery and mechanical appliances; parts thereof.....	84	15.201	89.6	89.7	0.4	0.3	-0.2	-0.4	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.671	76.3	76.2	-0.5	0.1	0.0	0.0	-0.1
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	10.801	121.3	121.7	2.2	0.0	-0.2	-0.1	0.3
Motor vehicles and their parts.....	87	10.176	120.3	120.7	1.9	-0.1	-0.1	-0.2	0.3
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.514	108.4	108.4	5.4	0.1	0.3	0.1	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.128	107.8	108.1	2.4	0.4	0.6	0.6	0.3
Optical, photographic, measuring and medical instruments.....	90	3.844	103.6	103.8	2.2	0.4	0.7	0.6	0.2
Miscellaneous manufactured articles.....	XX	4.828	120.2	120.1	1.6	0.4	0.0	0.0	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.751	127.8	127.6	1.0	0.2	-0.2	0.2	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.778	106.3	106.3	1.3	0.1	0.1	-0.2	0.0
Miscellaneous manufactured articles.....	96	0.300	147.3	147.3	9.2	5.2	0.2	0.4	0.0

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual	Monthly			
					May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Live animals; animal products.....	I	2.073	264.0	262.5	-11.0	-1.3	-1.9	-0.3	-0.6
Meat & edible meat offal (Dec. 2006=100)...	02	1.255	215.2	218.6	-7.4	-1.4	1.8	1.7	1.6
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2022=100).....	03	0.250	88.8	87.2	-	-1.3	-4.4	-5.3	-1.8
Vegetable products.....	II	5.425	289.2	277.7	-13.0	2.1	-2.9	0.6	-4.0
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.825	138.9	143.7	-1.3	-0.3	0.6	0.8	3.5
Cereals.....	10	1.991	325.8	302.8	-21.7	1.2	-4.7	1.4	-7.1
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.094	309.3	298.2	-12.0	1.2	-2.5	-0.6	-3.6
Prepared foodstuffs, beverages, and tobacco.....	IV	3.038	189.4	189.0	3.1	0.3	-0.4	0.6	-0.2
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.667	117.2	117.7	9.3	1.6	0.4	0.0	0.4
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.467	109.3	109.5	0.5	0.3	0.6	0.0	0.2
Residues and waste from the food industries; prepared animal feed.....	23	0.811	322.8	318.2	-5.7	0.9	-3.1	1.8	-1.4
Mineral products.....	V	16.598	302.0	270.8	-38.1	-1.2	-1.1	-1.1	-10.3
Ores, slag and ash (Dec. 2012=100).....	26	0.543	146.3	142.6	-9.2	3.2	0.1	2.2	-2.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	15.837	288.8	257.7	-39.3	-1.3	-1.2	-1.2	-10.8
Products of the chemical or allied industries.....	VI	12.760	163.5	165.3	-0.5	1.0	-0.1	-0.2	1.1
Pharmaceutical products.....	30	4.346	107.9	108.3	0.7	0.5	0.0	0.7	0.4
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.854	149.3	149.6	6.7	1.1	-0.1	1.4	0.2
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.465	136.3	136.3	3.0	0.1	0.0	0.0	0.0
Miscellaneous chemical products.....	38	2.253	192.3	193.2	2.4	0.4	0.3	0.9	0.5
Plastics and articles thereof; rubber and articles thereof.....	VII	4.565	159.9	159.6	-10.0	0.1	0.9	-0.3	-0.2
Plastics and articles thereof.....	39	3.781	157.6	157.2	-11.7	0.1	1.0	-0.3	-0.3
Rubber and articles thereof.....	40	0.784	168.6	168.9	1.4	0.2	0.2	-0.3	0.2
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.488	113.0	114.4	-19.0	0.4	1.5	-1.2	1.2
Woodpulp, recovered paper, and paper products.....	X	1.725	148.8	145.0	-4.7	1.2	-2.9	-3.0	-2.6
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.515	156.1	145.8	-17.3	3.9	-1.3	-12.0	-6.6
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.974	148.7	146.9	2.4	-0.4	-4.6	1.8	-1.2
Cotton, including yarns and woven fabrics thereof.....	52	0.512	161.4	159.2	-26.0	-1.7	-3.8	-1.9	-1.4
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.730	146.2	146.2	-0.5	0.6	0.0	0.2	0.0
Glass and glassware (Dec. 2019=100).....	70	0.447	110.9	110.9	0.6	0.0	0.0	0.6	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.681	324.6	325.5	-4.2	1.2	-3.1	3.2	0.3
Base metals and articles of base metals. ...	XV	4.537	214.5	212.5	-5.8	1.8	0.9	-0.1	-0.9
Copper and articles thereof.....	74	0.602	271.2	263.4	-6.7	7.5	-4.9	1.3	-2.9
Aluminum and articles thereof.....	76	0.679	148.2	147.7	-10.5	1.5	-0.3	-1.3	-0.3

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2022 to May 2023 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2023 ¹	Index		Percent change				
			Apr. 2023	May 2023	Annual	Monthly			
					May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.313	101.4	101.4	—	-1.5	2.7	0.0	0.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	25.562	106.4	106.5	2.4	0.6	0.1	0.2	0.1
Machinery and mechanical appliances; parts thereof.....	84	14.790	129.5	129.7	4.0	0.8	0.3	0.5	0.2
Electrical machinery and equipment and parts and accessories thereof.....	85	10.772	82.1	82.2	0.4	0.4	-0.2	-0.4	0.1
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	8.946	150.0	150.2	2.5	0.1	0.1	-0.1	0.1
Motor vehicles and their parts.....	87	6.740	124.8	124.9	1.4	-0.2	0.1	-0.4	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.516	116.9	117.0	2.6	0.3	1.2	0.3	0.1
Miscellaneous manufactured articles.....	XX	1.200	136.7	136.7	6.2	0.2	-0.3	0.4	0.0
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.573	149.9	149.9	-0.2	0.0	-0.5	0.8	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.483	117.9	118.3	18.8	0.3	-0.1	0.1	0.3

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023
 [2000=100, unless otherwise noted]

Description	Relative importance Apr. 2023 ¹	Index		Percent change				
		Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
					Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Industrialized Countries²	100.000	145.0	143.8	-8.4	-1.2	-0.8	0.8	-0.8
Nonmanufacturing.....	10.879	244.9	227.7	-37.7	-9.7	-2.3	4.8	-7.0
Manufacturing.....	88.545	136.8	136.7	-2.7	-0.1	-0.6	0.3	-0.1
Canada	100.000	173.2	168.1	-22.4	-4.0	-1.1	0.5	-2.9
Nonmanufacturing.....	30.701	240.7	223.2	-39.0	-10.6	-2.3	5.0	-7.3
Manufacturing.....	68.246	158.6	156.9	-12.0	-0.9	-0.8	-1.3	-1.1
European Union	100.000	155.3	155.8	1.6	0.5	-0.4	0.5	0.3
Manufacturing.....	99.142	151.0	151.6	2.2	0.5	-0.4	0.5	0.4
France (Dec. 2003=100)	100.000	150.7	150.9	5.7	0.8	0.0	3.1	0.1
Germany (Dec. 2003=100)	100.000	124.6	125.3	2.1	0.2	-1.0	-0.3	0.6
United Kingdom (Dec. 2003=100)	100.000	137.6	136.9	-0.9	-1.0	-0.9	2.2	-0.5
Latin America³	100.000	169.6	168.2	-4.5	0.4	-0.1	0.4	-0.8
Nonmanufacturing.....	13.760	317.0	303.5	-22.6	0.8	-3.4	2.9	-4.3
Manufacturing.....	85.937	137.6	137.3	-0.4	0.4	0.5	-0.1	-0.2
Mexico (Dec. 2003=100)	100.000	142.4	142.3	-1.5	0.1	-0.2	0.6	-0.1
Nonmanufacturing (Dec. 2008=100).....	8.215	154.6	153.9	-25.0	0.7	-2.8	4.3	-0.5
Manufacturing (Dec. 2008=100).....	91.485	98.0	98.1	2.0	0.2	0.0	0.2	0.1
Pacific Rim (Dec. 2003=100)⁴	100.000	103.2	103.2	-2.1	-0.1	-0.4	-0.4	0.0
China (Dec. 2003=100)	100.000	102.7	102.5	-2.0	-0.1	-0.4	-0.5	-0.2
Japan	100.000	101.1	100.9	0.6	-0.2	-0.4	0.5	-0.2
Taiwan (Dec. 2018=100)	100.000	110.7	109.5	-2.1	-0.3	0.1	-0.4	-1.1
Asian NICs⁵	100.000	95.9	95.0	-6.3	0.1	-0.4	-0.8	-0.9
ASEAN (Dec. 2003=100)⁶	100.000	103.2	102.1	-3.7	0.0	-0.3	-0.1	-1.1
Asia Near East (Dec. 2003=100)⁷	100.000	219.9	212.8	-21.5	-0.5	-1.7	1.6	-3.2

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023
 [December 2017=100, unless otherwise noted]

Description	Relative importance Apr. 2023 ¹	Index		Percent change				
		Apr. 2023	May 2023	Annual May 2022 to May 2023	Monthly			
					Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Industrialized Countries²	100.000	120.7	119.5	-6.1	0.5	0.0	0.0	-1.0
Nonmanufacturing.....	13.029	144.6	135.0	-28.8	1.2	-0.9	0.1	-6.6
Manufacturing.....	85.145	118.1	117.8	-1.2	0.5	0.3	-0.2	-0.3
Canada	100.000	128.6	127.5	-3.9	0.2	0.4	-0.5	-0.9
Nonmanufacturing (Dec. 2020=100).....	7.723	136.1	128.2	-33.2	-0.1	-2.0	1.6	-5.8
Manufacturing (Dec. 2020=100).....	90.529	120.2	119.7	0.0	0.2	0.7	-0.9	-0.4
European Union	100.000	118.5	116.2	-7.0	0.0	0.0	1.1	-1.9
Nonmanufacturing.....	16.170	144.9	129.4	-29.0	1.1	-0.8	4.7	-10.7
Manufacturing.....	81.998	113.8	113.4	-1.0	0.0	0.3	0.4	-0.4
Germany	100.000	116.8	116.5	2.0	-0.2	0.0	1.1	-0.3
Latin America³	100.000	125.6	122.3	-18.0	-0.6	-0.4	-0.6	-2.6
Nonmanufacturing.....	9.373	145.2	134.1	-46.7	-8.5	-1.9	-3.7	-7.6
Manufacturing.....	89.993	124.3	121.7	-13.4	0.2	-0.2	-0.3	-2.1
Mexico	100.000	125.3	122.8	-14.7	-0.9	0.2	-0.3	-2.0
Nonmanufacturing.....	8.028	123.5	115.6	-52.3	-13.9	-0.3	-5.9	-6.4
Manufacturing.....	91.346	126.4	124.4	-8.9	0.5	0.2	0.2	-1.6
Pacific Rim⁴	100.000	116.6	114.3	-8.8	1.2	-0.7	0.3	-2.0
Nonmanufacturing.....	22.442	131.8	122.4	-26.8	3.4	-2.7	1.5	-7.1
Manufacturing.....	76.333	114.4	113.8	-0.7	0.9	-0.1	0.0	-0.5
China	100.000	112.1	109.8	-11.5	1.7	-0.4	-0.3	-2.1
Nonmanufacturing.....	29.195	120.0	112.8	-26.8	4.1	-1.8	1.4	-6.0
Manufacturing.....	69.693	111.5	111.1	-2.0	0.7	0.3	-0.9	-0.4
Japan	100.000	116.5	113.9	-12.9	1.1	-1.1	-0.8	-2.2
Nonmanufacturing.....	26.947	140.8	130.1	-30.5	4.2	-1.8	-1.0	-7.6
Manufacturing.....	71.819	109.7	109.3	-2.8	0.4	-0.5	-0.6	-0.4

¹ Relative importance figures are based on 2021 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: May 2022 to May 2023¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Apr. 2023	May 2023	Annual	Monthly			
			May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Industrialized Countries²	101.9	101.7	2.5	1.7	0.9	-0.8	-0.2
Canada	97.6	99.7	23.9	4.4	1.5	-1.0	2.2
European Union	102.7	100.4	-8.5	-0.5	0.4	0.7	-2.2
Germany	107.9	107.0	-0.1	-0.4	1.0	1.4	-0.8
Latin America³	110.3	108.3	-14.2	-1.0	-0.4	-0.9	-1.8
Mexico	113.5	111.3	-13.4	-1.0	0.4	-1.0	-1.9
Pacific Rim⁴	111.2	109.0	-6.8	1.3	-0.3	0.7	-2.0
China	109.3	107.2	-9.8	1.8	0.0	0.3	-1.9
Japan	110.0	107.8	-13.3	1.3	-0.7	-1.3	-2.0

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: May 2022 to May 2023

[2000=100, unless otherwise noted]

Description	Relative importance Apr. 2023 ¹	Index		Percent change				
		Apr. 2023	May 2023	Annual	Monthly			
				May 2022 to May 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023	Mar. 2023 to Apr. 2023	Apr. 2023 to May 2023
Air Freight								
Import Air Freight	100.000	238.1	227.4	-37.7	-4.6	-2.8	2.3	-4.5
Europe (Dec. 2003=100).....	28.235	219.9	225.3	-35.9	-0.6	-5.0	-14.6	2.5
Asia.....	71.294	225.8	209.0	-39.2	-6.4	-2.0	11.1	-7.4
Export Air Freight	100.000	187.7	181.6	-15.4	2.6	-6.8	-0.8	-3.2
Europe (Dec. 2006=100).....	24.914	145.0	139.8	-22.5	-5.7	-1.5	-2.8	-3.6
Asia (Dec. 2011=100).....	53.092	147.7	142.1	-14.5	5.9	-8.7	-0.5	-3.8
Inbound Air Freight	100.000	169.5	167.5	-38.2	-4.2	-4.9	-1.2	-1.2
Europe (Dec. 2003=100).....	29.287	159.5	163.8	-28.7	-1.9	-2.7	-10.8	2.7
Asia.....	58.372	151.6	147.1	-45.4	-5.2	-7.3	4.3	-3.0
Outbound Air Freight	100.000	184.5	176.4	-19.7	9.4	-7.6	-5.8	-4.4
Europe (Dec. 2003=100).....	28.305	174.7	170.8	-18.7	1.4	-3.9	-7.7	-2.2
Asia.....	55.121	204.1	190.7	-20.3	16.2	-10.5	-5.4	-6.6
Air Passenger Fares								
Import Air Passenger Fares	100.000	170.7	184.4	6.3	2.1	1.9	-5.4	8.0
Europe.....	44.817	189.3	216.7	10.7	-2.9	1.6	-2.3	14.5
Asia.....	5.977	174.0	185.0	-6.6	-0.2	-1.5	3.6	6.3
Latin America/Caribbean.....	17.814	167.3	151.4	20.2	10.3	5.7	-5.7	-9.5
Export Air Passenger Fares	100.000	191.8	181.2	0.4	-13.7	6.4	0.6	-5.5
Europe.....	18.820	210.8	223.1	4.0	-5.3	2.1	-1.9	5.8
Asia.....	11.089	194.2	201.4	0.9	-14.4	-8.7	8.1	3.7
Latin America/Caribbean.....	57.713	206.5	179.7	5.1	-18.3	12.4	1.6	-13.0

¹ Relative importance figures are based on 2021 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.

Email Subscription - The U.S. import and export price indexes news release is available through an email subscription service at <https://subscriptions.bls.gov/accounts/USDOLBLS/subscriber/new>.

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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