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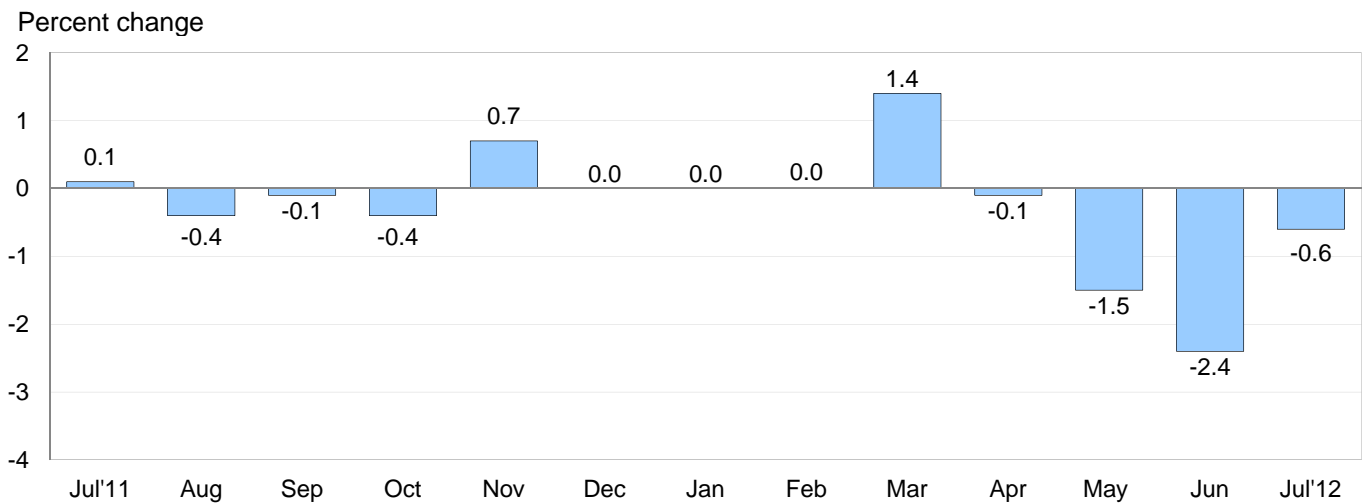
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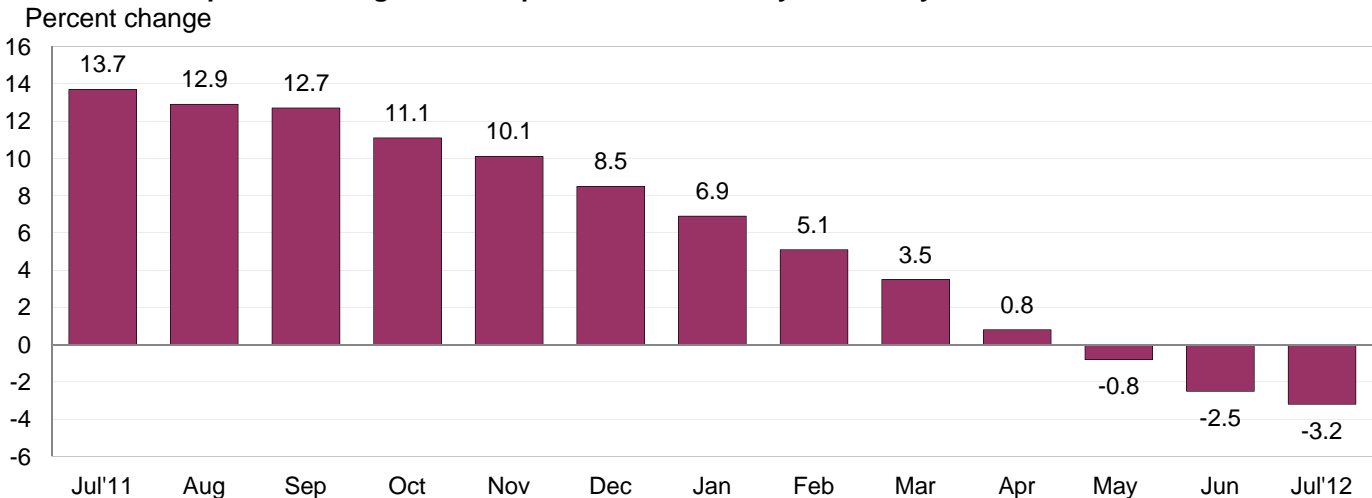
### U.S. IMPORT AND EXPORT PRICE INDEXES – JULY 2012

U.S. import prices declined 0.6 percent in July, the U.S. Bureau of Labor Statistics reported today, after decreasing 2.4 percent in June and 1.5 percent in May. In each of the past three months, falling prices for both fuel and nonfuel imports contributed to the overall drop. In contrast, U.S. export prices rose 0.5 percent in July following a 1.7 percent decline the previous month.

**Chart 1. One-month percent change in the Import Price Index: July 2011– July 2012**



**Chart 2. 12-month percent change in the Import Price Index: July 2011– July 2012**



**All Imports:** Prices of U.S. imports fell 0.6 percent in July, the fourth consecutive monthly decline for the index following a 1.4 percent increase in March. Import prices also fell over the past 12 months, declining 3.2 percent after increasing 13.7 percent between July 2010 and July 2011. The July 2011-12 drop was the largest year-over-year decline in import prices since the index fell 5.6 percent for the year ended October 2009.

**Fuel Imports:** The price index for import fuel decreased 1.2 percent in July following declines of 8.8 percent, 5.6 percent, and 0.9 percent, respectively, in the previous three months. The July drop was led by a 1.6 percent decrease in petroleum prices. Fuel prices declined 13.0 percent over the past year after advancing 44.8 percent over the previous 12 months. A 12.3 percent drop in petroleum prices and a 34.5 percent decrease in natural gas prices each contributed to the decline in fuel prices for the July 2011-12 period.

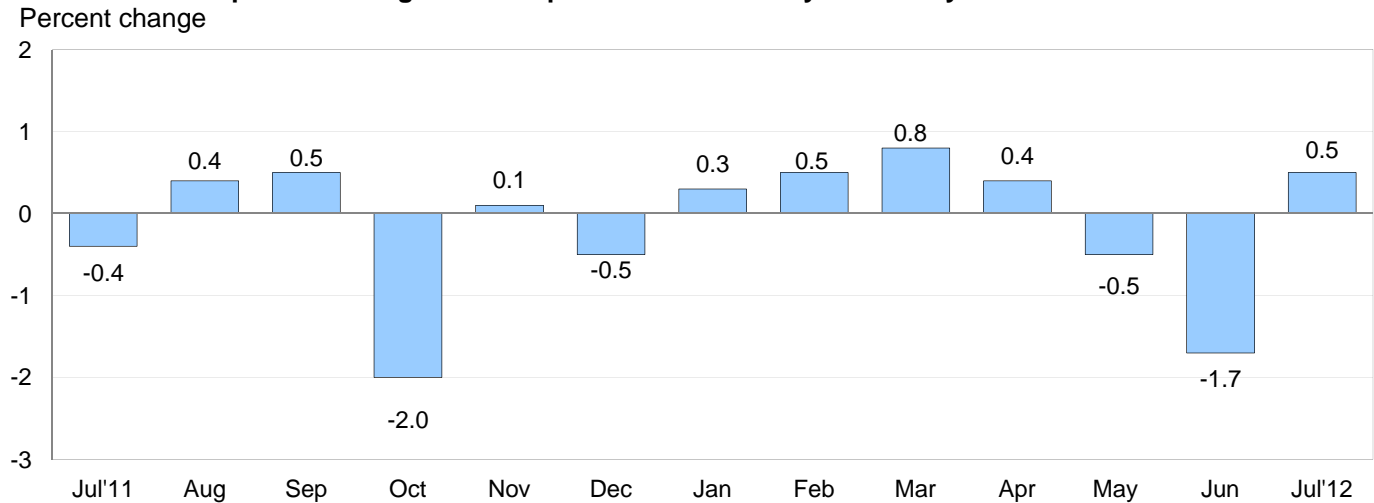
**All Imports Excluding Fuel:** Nonfuel prices also fell in July, declining 0.4 percent following a 0.3 percent decrease in June and a 0.1 percent drop in May. The July decline was the largest monthly drop since a 0.4 percent decrease in June 2010, and was driven by lower prices for nonfuel industrial supplies and materials and foods, feeds, and beverages. Despite the decline over the past three months, nonfuel import prices were unchanged for the year ended in July as higher finished goods prices offset falling prices for nonfuel industrial supplies and materials and foods, feeds, and beverages.

**Table A. Percent changes**

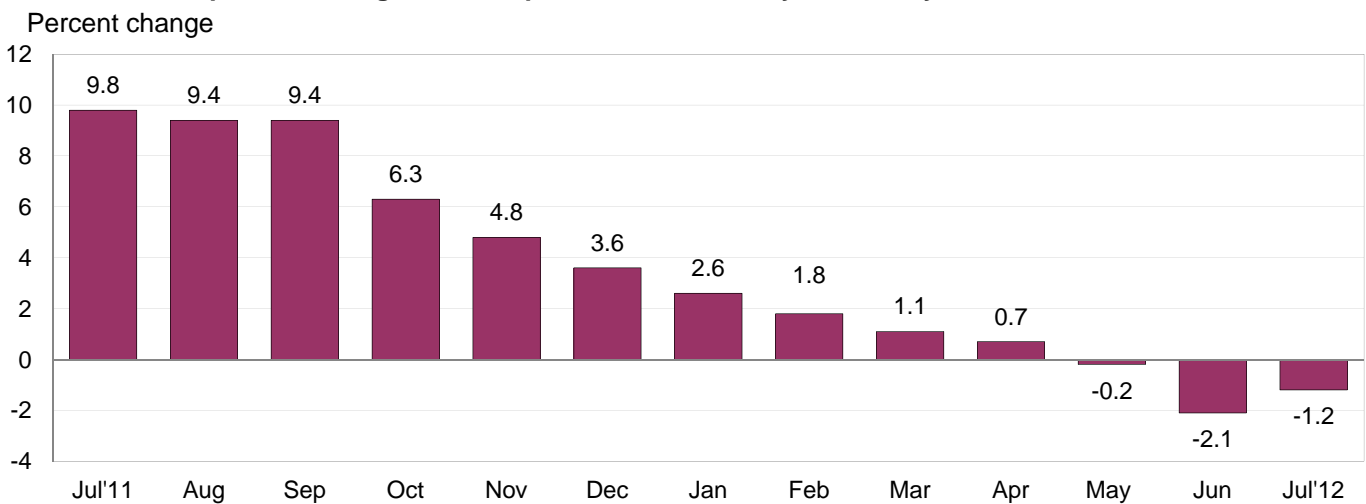
Month	IMPORTS			EXPORTS		
	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non-agricultural exports
<b>2011</b>						
July.....	0.1	0.1	0.2	-0.4	-4.0	0.1
August.....	-0.4	-2.1	0.2	0.4	1.6	0.3
September.....	-0.1	-1.0	0.2	0.5	1.9	0.3
October.....	-0.4	-0.6	-0.2	-2.0	-6.5	-1.4
November.....	0.7	3.4	-0.2	0.1	1.7	-0.2
December.....	0.0	-0.4	0.1	-0.5	-2.3	-0.2
<b>2012</b>						
January.....	0.0	-0.2	0.2	0.3	1.1	0.2
February.....	0.0	-0.1	0.0	0.5	-0.4	0.6
March.....	1.4	4.4	0.4	0.8	2.4	0.5
April.....	-0.1	-0.9 <sup>r</sup>	0.2	0.4	2.0	0.2
May.....	-1.5 <sup>r</sup>	-5.6 <sup>r</sup>	-0.1	-0.5 <sup>r</sup>	0.5 <sup>r</sup>	-0.5 <sup>r</sup>
June.....	-2.4 <sup>r</sup>	-8.8 <sup>r</sup>	-0.3	-1.7	-3.6 <sup>r</sup>	-1.5 <sup>r</sup>
July.....	-0.6	-1.2	-0.4	0.5	6.4	-0.3
July 2010 to 2011.....	13.7	44.8	5.4	9.8	26.4	8.2
July 2011 to 2012.....	-3.2	-13.0	0.0	-1.2	4.3	-1.9

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**Chart 3. One-month percent change in the Export Price Index: July 2011– July 2012**



**Chart 4. 12-month percent change in the Export Price Index: July 2011– July 2012**



**All Exports:** Export prices rose 0.5 percent in July after declining 1.7 percent in June and 0.5 percent in May. For July, higher agricultural prices more than offset declining nonagricultural prices. Despite the July upturn, the price index for U.S. exports fell 1.2 percent between July 2011 and July 2012, following a 9.8 percent increase for the July 2010-11 period. The decline for the year ended in July was led by a 1.9 percent drop in nonagricultural prices.

**Agricultural Exports:** Prices for agricultural exports increased 6.4 percent in July following a 3.6 percent decline the previous month. The advance was driven by rising prices for soybeans, corn, and wheat: up 16.2 percent, 19.2 percent, and 18.0 percent, respectively. Led by the July increase, agricultural prices also increased over the past year, rising 4.3 percent.

**All Exports Excluding Agriculture:** The price index for nonagricultural exports decreased 0.3 percent in July after falling 1.5 percent in June and 0.5 percent in May. The July decline was led by lower prices for nonagricultural industrial supplies and materials, consumer goods, and capital goods. The 1.9 percent decline in nonagricultural prices over the past year was the largest 12-month drop for the index since a 2.9 percent decrease between October 2008 and October 2009.

## SELECTED JULY HIGHLIGHTS

### Import Prices

**Nonfuel Import Highlights:** The 0.4 percent drop in nonfuel prices in July was led by a 1.8 percent decrease in nonfuel industrial supplies and materials. A 2.4 percent decline in chemicals prices and a 2.0 percent decrease in unfinished metals prices each contributed to the drop in nonfuel industrial supplies and materials prices. Foods, feeds, and beverages prices fell 1.2 percent in July; the primary factor for the decline was a 9.5 percent drop in vegetable prices. The price indexes for capital goods and consumer goods also fell in July, each edging down 0.1 percent. In contrast, automotive vehicles prices rose 0.4 percent in July.

**Imports by Locality of Origin:** Import prices from China fell 0.2 percent in July, resuming a recent downward trend after ticking up 0.1 percent in June. The decrease was led by a 0.7 percent drop in import apparel prices from China. Despite declining in four of the past five months, prices for imports from China advanced 0.8 percent over the past 12 months. The price indexes for imports from Canada, Mexico, and the European Union also fell in July, decreasing 0.7 percent, 0.4 percent, and 0.1 percent, respectively. Prices for imports from Japan were unchanged in July after ticking up 0.1 percent in each of the previous two months.

**Transportation Services:** Import air passenger fares decreased 3.2 percent in July, led by a 7.1 percent drop in European fares. The July decrease for import air passenger fares followed a 10.3 percent increase the previous month. The index for import air passenger fares advanced 5.2 percent over the past year. Import air freight prices fell 1.4 percent in July, the first monthly decline for the index since a 1.1 percent decrease in February. Prices for import air freight declined 4.2 percent for the July 2011-12 period.

### Export Prices

**Nonagricultural Export Highlights:** The price index for nonagricultural industrial supplies and materials fell 0.4 percent in July, while prices for each of the major finished goods areas were mixed. The July drop in nonagricultural industrial supplies and materials was driven by a 1.0 percent decline in chemicals prices. Prices for consumer goods and capital goods fell in July, decreasing 0.6 percent and 0.1 percent, respectively. In contrast, automotive vehicles prices increased 0.2 percent in July.

**Transportation Services:** Export air passenger fares increased 3.5 percent in July after rising 2.1 percent in June and 6.6 percent in May. The July advance was driven by a 4.8 percent increase in Asian fares. The index for export air passenger fares also rose over the past 12 months, advancing 2.4 percent as higher Latin American/Caribbean and Asian fares more than offset lower European fares. Export air freight prices fell 2.1 percent in July, the largest decline since a 3.0 percent decrease in May 2009. The price index for export freight decreased 1.0 percent for the year ended in July.

#### Announcement

Beginning with the July Import-Export Price Indexes data release this month, the import price indexes by locality of origin have been expanded to include price indexes for select industry areas. These new indexes are available at <http://www.bls.gov/web/ximpim/ippslor.htm>. In total, 249 indexes have been added across the various localities, including 31 new price indexes for imports from China, and 20 new price indexes for imports from the European Union.

**Import and Export Price Index data for August 2012 are scheduled for release on Wednesday, September 12, 2012 at 8:30 a.m. (EDT).**

**Table 1. U.S. import price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>All commodities</b> .....		100.000	138.6	137.8	-3.2	-0.1	-1.5	-2.4	-0.6
<b>All imports excluding food and fuels (Dec. 2010=100)</b> .....		72.594	103.7	103.3	0.2	0.2	0.0	-0.3	-0.4
<b>All imports excluding petroleum</b> .....		78.676	116.3	115.9	-0.5	0.0	-0.1	-0.3	-0.3
<b>All imports excluding fuels (Dec. 2001=100)</b> ..		77.779	120.8	120.3	0.0	0.2	-0.1	-0.3	-0.4
<b>Foods, feeds, &amp; beverages</b> .....	0	5.185	171.8	169.8	-3.4	0.1	-0.7	-0.8	-1.2
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.016	193.3	190.7	-3.5	0.1	-0.6	-1.0	-1.3
Nonagricultural foods (fish, distilled beverages).....	01	1.169	123.1	122.3	-3.1	0.2	-1.4	0.0	-0.6
<b>Industrial supplies &amp; materials</b> .....	1	35.791	244.9	241.4	-9.5	-0.4	-3.7	-6.1	-1.4
Industrial supplies & materials excluding petroleum.....		14.467	165.3	163.3	-5.3	-0.1	-0.2	-1.1	-1.2
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		13.570	191.2	187.7	-3.1	0.5	0.0	-1.4	-1.8
Industrial supplies & materials, durable.....		7.890	176.7	175.1	-5.6	-1.1	-0.7	-1.8	-0.9
Industrial supplies & materials nondurable excluding petroleum.....		5.680	151.8	149.5	-5.0	1.1	0.5	-0.1	-1.5
Fuels & lubricants.....	10	22.220	316.4	312.5	-13.0	-0.9	-5.6	-8.8	-1.2
Petroleum & petroleum products.....	100	21.323	355.6	350.0	-12.3	-0.6	-5.8	-9.3	-1.6
Crude.....	10000	16.284	369.5	365.4	-10.0	-1.2	-4.9	-9.1	-1.1
Fuels, n.e.s.-coals & gas.....	101	0.598	79.9	88.9	-31.5	-11.9	-2.6	5.5	11.3
Gas-natural.....	10110	0.492	65.9	74.9	-34.5	-14.3	-3.2	7.9	13.7
Paper & paper base stocks.....	11	0.603	114.1	114.0	-5.3	-0.8	1.1	-0.3	-0.1
Materials associated with nondurable supplies & materials.....	12	5.169	183.3	177.2	1.5	3.1	0.9	-0.8	-3.3
Selected building materials.....	13	1.046	138.2	138.8	6.4	0.5	1.0	1.2	0.4
Unfinished metals related to durable goods.....	14	3.667	263.7	258.5	-12.8	-2.2	-1.5	-3.5	-2.0
Finished metals related to durable goods. .	15	1.560	161.7	161.7	-0.1	0.1	-0.4	-1.1	0.0
Nonmetals related to durable goods.....	16	1.525	115.0	114.5	-0.4	0.3	-0.2	-0.5	-0.4
<b>Capital goods</b> .....	2	22.641	93.3	93.2	0.4	-0.1	-0.1	0.0	-0.1
Electric generating equipment.....	20	2.927	118.7	119.2	0.8	0.3	-0.2	-0.3	0.4
Nonelectrical machinery.....	21	18.033	86.3	86.2	-0.1	-0.2	0.0	-0.1	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.681	133.8	134.0	6.2	0.4	0.0	0.1	0.1
<b>Automotive vehicles, parts &amp; engines</b> .....	3	11.780	114.3	114.8	1.6	0.7	-0.1	-0.1	0.4
<b>Consumer goods, excluding automotives</b> ..	4	24.603	107.6	107.5	1.3	0.1	0.0	-0.1	-0.1
Nondurables, manufactured.....	40	11.823	114.9	114.8	2.4	0.4	-0.1	0.0	-0.1
Durables, manufactured.....	41	11.450	99.8	99.6	0.0	-0.3	-0.1	0.0	-0.2
Nonmanufactured consumer goods.....	42	1.329	119.5	118.6	3.8	1.0	0.4	-0.2	-0.8

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

**Table 2. U.S. export price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>All commodities</b> .....		100.000	131.7	132.4	-1.2	0.4	-0.5	-1.7	0.5
<b>Agricultural commodities</b> .....		10.877	204.4	217.4	4.3	2.0	0.5	-3.6	6.4
<b>All exports excluding food and fuels (Dec. 2010=100)</b> .....		81.862	102.5	102.2	-1.1	0.0	-0.2	-0.8	-0.3
<b>Nonagricultural commodities</b> .....		89.124	126.6	126.2	-1.9	0.2	-0.5	-1.5	-0.3
<b>Foods, feeds, &amp; beverages</b> .....	0	10.045	205.6	219.6	8.1	2.3	0.7	-3.1	6.8
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	9.318	207.9	223.1	8.4	2.3	0.8	-3.4	7.3
Nonagricultural foods (fish, distilled beverages).....	01	0.727	189.8	189.3	3.0	2.8	-1.6	0.8	-0.3
<b>Industrial supplies &amp; materials</b> .....	1	33.719	178.6	178.0	-7.0	0.5	-1.7	-3.9	-0.3
Industrial supplies & materials, durable.....		12.245	184.1	182.6	-3.5	-0.8	-0.6	-2.3	-0.8
Industrial supplies & materials, nondurable.....		21.474	176.3	176.3	-8.8	1.2	-2.4	-4.8	0.0
Agricultural industrial supplies & materials..	10	1.559	189.2	190.4	-16.1	0.1	-1.7	-4.6	0.6
<b>Nonagricultural industrial supplies &amp; materials</b> .....		32.160	178.4	177.7	-6.5	0.5	-1.8	-3.8	-0.4
Fuels & lubricants.....	11	8.094	248.3	250.6	-12.3	1.8	-4.7	-8.7	0.9
Nonagricultural supplies & materials excluding fuels & building materials.....	12	23.116	171.3	169.9	-4.4	0.1	-0.7	-2.2	-0.8
Selected building materials.....	13	0.950	117.3	116.7	0.9	0.4	-0.3	0.0	-0.5
<b>Capital goods</b> .....	2	34.971	105.8	105.7	1.1	0.0	0.1	-0.2	-0.1
Electrical generating equipment.....	20	3.603	114.3	113.2	-0.8	0.1	0.8	0.2	-1.0
Nonelectrical machinery.....	21	25.323	95.0	95.0	0.8	0.0	-0.1	-0.2	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	6.046	149.1	149.2	2.9	0.3	0.1	0.0	0.1
<b>Automotive vehicles, parts &amp; engines</b> .....	3	8.327	113.0	113.2	2.2	0.4	0.1	-0.1	0.2
<b>Consumer goods, excluding automotives</b> ..	4	12.939	117.0	116.3	-0.5	-0.4	0.5	0.1	-0.6
Nondurables, manufactured.....	40	5.988	114.9	114.7	0.0	-0.1	0.1	0.0	-0.2
Durables, manufactured.....	41	5.456	114.9	114.6	1.6	-0.3	1.1	-0.2	-0.3

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

**Table 3. U.S. import price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Nonmanufactured articles.....</b>		19.214	156.0	154.3	-12.1	-1.4	-4.9	-8.6	-1.1
<b>Agriculture, forestry, fishing and hunting...</b>	11	1.865	171.7	168.4	-7.1	1.9	-1.0	-2.0	-1.9
Crop production.....	111	1.324	178.3	174.6	-7.2	2.7	-0.7	-2.5	-2.1
<b>Mining.....</b>	21	17.349	154.1	152.6	-12.6	-1.7	-5.2	-9.2	-1.0
Mining (except oil and gas) (Dec. 2006=100).....	212	0.333	144.0	143.4	-7.7	-0.3	-0.2	-1.0	-0.4
<b>Manufactured articles.....</b>		80.324	117.5	117.0	-0.8	0.3	-0.6	-0.7	-0.4
<b>Manufactured goods, part 1.....</b>	31	11.119	125.7	124.6	1.5	0.6	-0.2	-0.2	-0.9
Food manufacturing.....	311	3.150	162.9	158.4	1.1	2.0	-0.6	-0.5	-2.8
Beverage and tobacco product manufacturing.....	312	0.859	111.9	111.4	-0.6	-0.1	0.4	0.0	-0.4
Textile mills (Dec. 2011=100).....	313	0.409	101.5	101.5	-	0.2	0.1	-0.3	0.0
Textile product mills.....	314	0.886	116.0	115.7	-1.6	0.3	-0.5	-0.1	-0.3
Apparel manufacturing.....	315	4.155	112.0	111.9	1.7	0.1	-0.2	0.0	-0.1
Leather and allied product manufacturing. .	316	1.660	119.7	119.7	4.7	0.1	0.2	0.2	0.0
<b>Manufactured goods, part 2.....</b>	32	17.953	136.7	135.2	-3.6	1.2	-1.9	-2.3	-1.1
Wood product manufacturing.....	321	0.634	116.5	117.9	9.0	0.8	1.5	1.6	1.2
Paper manufacturing.....	322	1.108	111.2	111.2	-2.4	-0.6	0.6	-0.2	0.0
Petroleum and coal products manufacturing.....	324	4.388	158.5	155.7	-15.2	2.2	-8.0	-7.3	-1.8
Chemical manufacturing.....	325	8.953	135.5	133.6	0.5	1.2	0.4	-0.8	-1.4
Plastics and rubber products manufacturing.....	326	1.929	127.7	127.3	2.0	0.3	0.2	-0.2	-0.3
Nonmetallic mineral product manufacturing.....	327	0.850	129.9	130.1	2.0	0.1	0.2	0.0	0.2
<b>Manufactured goods, part 3.....</b>	33	51.252	109.8	109.7	-0.4	-0.2	-0.2	-0.3	-0.1
Primary metal manufacturing.....	331	4.273	174.1	171.2	-10.3	-1.7	-1.6	-3.2	-1.7
Fabricated metal product manufacturing. . .	332	2.588	129.4	129.6	2.3	0.1	-0.1	-0.2	0.2
Machinery manufacturing.....	333	5.726	121.1	120.9	1.9	0.1	0.2	-0.2	-0.2
Computer and electronic product manufacturing.....	334	15.707	82.3	82.2	-1.3	-0.5	-0.1	0.0	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.900	118.3	118.6	2.2	0.2	0.1	-0.1	0.3
Transportation equipment manufacturing. . .	336	12.460	111.4	111.9	2.1	0.6	-0.1	-0.1	0.4
Furniture and related product manufacturing.....	337	1.339	114.1	113.4	1.8	0.0	0.1	0.7	-0.6
Miscellaneous manufacturing.....	339	5.259	122.5	122.3	0.4	0.2	-0.2	0.2	-0.2

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

**Table 4. U.S. export price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Nonmanufactured articles.....</b>		8.023	158.4	171.0	-3.2	1.6	0.2	-5.7	8.0
<b>Agriculture, forestry, fishing and hunting...</b>	11	6.138	190.3	209.5	5.1	3.0	0.6	-5.8	10.1
Crop production.....	111	5.712	197.0	218.5	5.8	2.8	1.1	-6.3	10.9
<b>Mining.....</b>	21	1.885	94.3	95.2	-24.4	-2.7	-1.0	-4.9	1.0
Mining (except oil and gas).....	212	1.376	120.1	119.6	-18.8	-3.1	-2.0	-2.3	-0.4
<b>Manufactured articles.....</b>		89.014	120.2	119.9	-0.7	0.3	-0.5	-1.2	-0.2
<b>Manufactured goods, part 1.....</b>	31	7.229	146.9	147.4	2.4	0.8	0.4	-0.3	0.3
Food manufacturing.....	311	5.040	168.1	168.7	4.3	1.2	0.5	-0.4	0.4
Beverage and tobacco product manufacturing.....	312	0.577	120.2	123.7	7.1	0.3	0.5	0.4	2.9
Apparel manufacturing.....	315	0.429	121.7	121.7	6.6	0.1	0.0	1.5	0.0
<b>Manufactured goods, part 2.....</b>	32	26.239	131.5	130.9	-3.8	1.2	-1.8	-3.2	-0.5
Wood product manufacturing.....	321	0.407	114.1	113.4	-0.7	0.8	-0.3	-0.4	-0.6
Paper manufacturing.....	322	1.850	118.9	119.4	-4.5	0.9	-1.2	0.5	0.4
Petroleum and coal products manufacturing.....	324	5.934	158.3	159.2	-9.4	3.2	-5.3	-9.1	0.6
Chemical manufacturing.....	325	15.069	130.6	129.3	-2.6	0.6	-0.8	-1.7	-1.0
Plastics and rubber products manufacturing.....	326	2.213	117.8	117.3	2.7	0.5	0.1	0.0	-0.4
Nonmetallic mineral product manufacturing.....	327	0.766	112.4	112.4	1.9	-0.2	0.0	0.8	0.0
<b>Manufactured goods, part 3.....</b>	33	55.545	113.3	113.0	0.4	-0.2	0.1	-0.3	-0.3
Primary metal manufacturing.....	331	4.792	169.9	168.8	-5.9	-1.8	-1.3	-2.4	-0.6
Fabricated metal product manufacturing. ...	332	2.673	130.8	131.9	3.2	0.7	0.5	0.1	0.8
Machinery manufacturing.....	333	11.201	120.4	120.5	2.6	0.2	0.0	0.0	0.1
Computer and electronic product manufacturing.....	334	14.544	89.9	89.6	0.0	-0.3	0.0	-0.3	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	3.255	112.8	111.9	-1.1	0.3	0.4	0.1	-0.8
Transportation equipment manufacturing....	336	13.546	116.8	117.0	2.4	0.3	0.1	-0.1	0.2
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.301	103.0	103.0	-	0.9	0.0	0.4	0.0
Miscellaneous manufacturing.....	339	5.233	122.9	121.7	-1.5	-0.6	1.0	0.2	-1.0

1 Relative importance figures are based on 2010 trade values.

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

Dash = Not available



**Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual	Monthly			
					July 2011 to July 2012	Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Live animals; animal products.....</b>	I	1.174	165.0	164.1	-3.0	-1.4	-2.0	0.2	-0.5
Meat and edible meat offal.....	02	0.273	214.7	217.5	3.7	-4.5	0.0	1.1	1.3
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.610	118.8	117.2	-8.6	-0.4	-2.5	-0.3	-1.3
<b>Vegetable products.....</b>	II	1.768	221.1	212.7	-0.4	6.0	-0.9	-2.1	-3.8
Edible vegetables, roots, and tubers.....	07	0.330	322.8	296.3	-0.6	7.6	0.7	0.7	-8.2
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.475	117.7	116.9	-9.2	0.0	-4.2	-3.8	-0.7
Coffee, tea, mate and spices.....	09	0.417	266.8	272.9	-8.2	0.8	-1.6	-1.7	2.3
<b>Animal or vegetable fats and oils (Dec. 2009=100).....</b>	III	0.258	129.7	126.3	-12.7	0.9	0.9	-5.4	-2.6
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.416	157.3	156.3	-1.1	-0.2	0.1	-0.3	-0.6
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.184	84.4	80.3	-18.6	-1.6	-1.4	-1.2	-4.9
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100).....	19	0.230	126.2	128.1	0.1	0.2	0.2	-0.2	1.5
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.351	170.7	170.3	5.6	-0.7	-0.6	-1.2	-0.2
Beverages, spirits, and vinegar.....	22	0.811	122.3	121.6	-0.8	-0.2	0.6	-0.2	-0.6
<b>Mineral products.....</b>	V	22.033	319.8	315.8	-12.4	-0.8	-5.4	-8.4	-1.3
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	21.719	316.1	312.0	-12.5	-0.8	-5.5	-8.5	-1.3
<b>Products of the chemical or allied industries.....</b>	VI	8.457	150.7	149.6	1.7	1.3	0.9	-0.4	-0.7
Inorganic chemicals.....	28	0.971	383.9	391.2	4.5	3.5	5.3	3.6	1.9
Organic chemicals.....	29	2.463	137.7	137.7	0.5	0.0	-0.2	-1.6	0.0
Pharmaceutical products.....	30	3.081	117.4	116.9	4.7	1.6	0.1	-0.1	-0.4
Fertilizers (Dec. 2009=100).....	31	0.503	155.8	136.2	-7.7	5.8	6.7	-2.6	-12.6
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.188	106.3	102.4	-	3.6	-0.2	-0.4	-3.7
Essential oils and resinoids (Dec. 2001=100).....	33	0.421	124.9	124.4	-1.9	0.6	-0.4	0.0	-0.4
Miscellaneous chemical products.....	38	0.480	102.4	102.1	-6.2	-0.1	-0.1	-1.2	-0.3
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	3.158	152.8	151.6	-0.4	0.5	-0.1	-0.5	-0.8
Plastics and articles thereof.....	39	1.916	144.0	142.9	1.2	0.4	0.0	-0.3	-0.8
Rubber and articles thereof.....	40	1.242	169.6	168.2	-3.1	0.7	-0.3	-0.8	-0.8
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.599	127.0	126.9	4.0	-0.2	0.5	0.2	-0.1
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.551	127.8	127.7	4.4	-0.1	0.5	0.2	-0.1
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	0.666	140.9	142.8	9.2	0.8	1.4	1.5	1.3
<b>Woodpulp, recovered paper, and paper products.....</b>	X	1.212	114.0	113.7	-2.4	-0.4	0.5	-0.1	-0.3
Pulp wood, waste paper, and paperboard (Dec. 2011=100).....	47	0.188	104.0	103.9	-	-1.6	4.3	0.4	-0.1
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.806	108.2	108.1	-1.2	-0.2	-0.2	-0.3	-0.1
<b>Textile and textile articles.....</b>	XI	5.304	115.4	115.2	1.1	0.1	-0.3	-0.1	-0.2
Articles of apparel and clothing accessories, knitted or crocheted.....	61	2.050	106.0	106.4	-0.7	0.2	-0.5	-0.3	0.4

See footnotes at end of table.

**Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2011 to July 2012 — Continued**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual	Monthly			
					July 2011 to July 2012	Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.957	118.3	117.6	5.0	0.1	-0.1	0.2	-0.6
Made-up or worn textile articles.....	63	0.640	108.7	108.4	-3.0	-0.5	-0.6	-0.1	-0.3
<b>Headgear, umbrellas, artificial flowers, etc..</b> ...	XII	1.355	118.8	119.0	4.8	0.2	0.1	0.1	0.2
Footwear and parts of such articles.....	64	1.152	117.8	118.1	4.8	0.1	0.2	0.1	0.3
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.768	132.0	132.1	2.2	-0.1	0.4	0.1	0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	68	0.247	125.4	125.4	2.9	-0.1	0.2	0.6	0.0
Ceramic products.....	69	0.230	142.1	142.1	0.6	0.0	0.0	0.0	0.0
Glass and glassware.....	70	0.291	126.9	127.2	2.9	0.0	0.8	-0.3	0.2
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	3.292	199.2	198.7	0.2	-1.9	-1.4	-2.5	-0.3
<b>Base metals and articles of base metals.....</b>	XV	4.938	188.8	186.2	-7.2	-0.1	-0.5	-1.6	-1.4
Iron and steel.....	72	1.141	242.2	237.2	-10.3	0.4	0.3	-2.2	-2.1
Articles of iron or steel.....	73	1.437	161.0	160.9	0.4	0.1	-0.2	-0.5	-0.1
Copper and articles thereof.....	74	0.455	349.4	334.6	-17.4	-1.8	-1.3	-4.0	-4.2
Nickel and articles thereof (Dec. 2009=100)...	75	0.133	101.1	98.6	-21.9	-6.4	-5.5	-3.2	-2.5
Aluminum and articles thereof.....	76	0.709	137.7	134.9	-13.4	0.4	-1.8	-2.1	-2.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.368	128.2	128.2	3.8	0.7	0.5	-0.2	0.0
Miscellaneous articles of base metal.....	83	0.417	135.4	135.6	3.4	1.7	0.1	0.2	0.1
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	25.135	85.8	85.7	-0.1	-0.2	-0.1	0.0	-0.1
Machinery and mechanical appliances; parts thereof.....	84	12.681	89.8	89.7	1.4	-0.1	0.1	0.0	-0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	12.454	81.9	81.9	-1.4	-0.5	-0.2	-0.1	0.0
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	10.384	115.7	116.2	1.6	0.6	-0.1	-0.1	0.4
Motor vehicles and their parts.....	87	9.572	114.8	115.2	1.4	0.5	0.0	-0.1	0.3
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	0.716	118.2	118.7	2.6	0.0	0.1	0.2	0.4
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	3.263	104.3	104.6	-0.7	0.3	-0.2	-0.1	0.3
Optical, photographic, measuring and medical instruments.....	90	3.004	101.8	102.0	-0.9	0.2	-0.2	-0.1	0.2
Clocks and watches and parts thereof.....	91	0.197	129.7	130.4	1.7	0.8	0.2	0.2	0.5
<b>Miscellaneous manufactured articles.....</b>	XX	3.763	112.8	112.5	1.9	0.0	0.1	0.4	-0.3
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.004	116.5	116.2	1.9	0.0	0.0	0.4	-0.3
Toys, games and sports equipment; parts and accessories thereof.....	95	1.551	105.4	105.0	1.7	0.1	0.2	0.2	-0.4
Miscellaneous manufactured articles.....	96	0.207	136.7	136.5	2.6	0.0	-0.1	2.7	-0.1

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2011 to July 2012**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Live animals; animal products.....</b>	I	1.916	202.7	203.2	1.9	0.9	-1.1	0.0	0.2
Meat & edible meat offal (Dec. 2006=100). . .	02	1.102	165.6	166.6	3.3	-0.8	0.3	-1.4	0.6
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.417	207.5	207.0	4.0	4.3	-1.0	0.5	-0.2
<b>Vegetable products.....</b>	II	5.739	241.3	267.9	11.9	3.0	1.8	-5.3	11.0
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.883	139.4	136.5	5.2	2.2	-0.3	1.8	-2.1
Cereals.....	10	2.068	264.3	310.2	11.2	0.6	-2.1	-5.8	17.4
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.194	267.6	305.0	18.1	6.1	4.4	-7.8	14.0
<b>Animal or vegetable fats and oils (Dec. 2009=100).....</b>	III	0.478	148.0	147.5	-7.9	1.8	2.0	-6.1	-0.3
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.756	157.7	159.7	6.0	1.2	0.6	0.4	1.3
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100).....	20	0.326	111.0	111.0	2.3	0.3	0.4	0.0	0.0
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.407	110.1	110.0	4.4	0.3	0.2	0.1	-0.1
Residues and waste from the food industries; prepared animal feed.....	23	0.838	238.5	249.7	11.6	3.8	2.7	2.9	4.7
<b>Mineral products.....</b>	V	8.141	295.5	295.7	-12.8	2.2	-4.9	-8.0	0.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	7.528	290.7	291.0	-13.5	2.4	-5.2	-8.4	0.1
<b>Products of the chemical or allied industries.....</b>	VI	12.341	154.5	153.5	-1.0	-0.1	-0.3	-0.1	-0.6
Inorganic chemicals.....	28	1.037	189.3	190.6	-3.2	0.1	-0.4	2.9	0.7
Organic chemicals.....	29	3.430	165.0	161.4	-4.4	-0.2	-1.3	-1.7	-2.2
Pharmaceutical products.....	30	3.179	124.1	123.8	-1.8	-0.3	0.1	-0.3	-0.2
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.769	136.0	135.8	1.9	0.0	-0.1	0.4	-0.1
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.472	123.2	123.1	1.2	0.2	0.1	0.0	-0.1
Miscellaneous chemical products.....	38	1.784	153.0	153.0	0.6	-0.2	0.1	-0.1	0.0
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	5.497	148.2	146.3	-4.1	1.9	-0.5	-3.1	-1.3
Plastics and articles thereof.....	39	4.397	138.6	137.2	-3.9	1.6	-0.4	-3.0	-1.0
Rubber and articles thereof.....	40	1.100	193.8	189.1	-5.2	2.8	-0.7	-3.6	-2.4
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.372	130.0	129.9	-4.2	2.1	0.9	-2.8	-0.1
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	0.547	109.6	109.2	0.6	2.4	-0.6	0.3	-0.4
<b>Woodpulp, recovered paper, and paper products.....</b>	X	2.340	117.8	117.7	-7.8	0.8	-0.9	-0.1	-0.1
Woodpulp and recovered paper.....	47	0.649	126.1	124.4	-19.7	0.2	-0.9	0.0	-1.3
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.234	116.5	116.6	-2.6	1.0	-1.4	-0.1	0.1
Printed material.....	49	0.457	120.3	121.6	2.1	0.7	0.1	-0.1	1.1
<b>Textile and textile articles.....</b>	XI	1.909	124.9	124.3	-14.1	-0.1	-1.7	-3.1	-0.5
Cotton, including yarns and woven fabrics thereof.....	52	0.535	132.0	129.4	-39.9	-1.2	-5.4	-11.1	-2.0
<b>Stone, plaster, cement, asbestos, ceramics, glass etc. (Dec. 2008=100).....</b>	XIII	0.751	117.8	117.8	1.6	0.0	0.0	0.0	0.0
Glass and glassware.....	70	0.405	98.6	98.5	-0.5	-0.2	0.0	0.0	-0.1

See footnotes at end of table.

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2011 to July 2012 — Continued**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
			June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
						Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	5.273	277.4	274.7	-1.9	-2.8	-0.8	-1.6	-1.0
<b>Base metals and articles of base metals.....</b>	XV	5.547	173.1	172.2	-6.4	0.0	-0.2	-3.4	-0.5
Iron and steel.....	72	1.680	210.0	202.7	-11.6	-0.6	0.3	-6.6	-3.5
Articles of iron or steel.....	73	1.377	172.8	174.2	2.2	0.3	-0.1	-0.5	0.8
Copper and articles thereof.....	74	0.639	242.4	246.0	-15.1	-0.3	-1.7	-7.3	1.5
Aluminum and articles thereof.....	76	0.827	124.9	123.7	-10.3	0.1	-1.0	-2.2	-1.0
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.382	129.2	134.7	5.7	0.0	0.0	0.0	4.3
Miscellaneous articles of base metal.....	83	0.343	145.8	145.8	7.4	2.8	2.7	0.0	0.0
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	27.943	97.2	97.0	0.6	0.0	0.1	-0.2	-0.2
Machinery and mechanical appliances; parts thereof.....	84	16.233	110.6	110.6	1.9	0.1	-0.1	0.1	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	11.710	82.7	82.4	-1.0	-0.2	0.2	-0.5	-0.4
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	11.081	126.8	127.0	2.7	0.3	0.1	0.0	0.2
Motor vehicles and their parts.....	87	7.325	113.0	113.3	2.8	0.3	0.0	-0.1	0.3
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	5.860	106.0	105.9	0.5	0.2	0.6	-0.2	-0.1
<b>Miscellaneous manufactured articles.....</b>	XX	1.362	110.4	110.4	1.8	1.2	0.0	0.1	0.0
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.703	119.9	120.0	0.3	0.3	0.0	0.1	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	0.525	91.2	91.2	2.0	0.0	0.0	0.0	0.0

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

**Table 7. U.S. import price indexes and percent changes by locality of origin: July 2011 to July 2012**  
 [2000=100, unless otherwise noted]

Description	Percent of U.S. imports <sup>1</sup>	Index		Percent change				
		June 2012	July 2012	Annual	Monthly			
				July 2011 to July 2012	Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Industrialized Countries<sup>2</sup></b> .....	100.000	130.7	130.3	-2.8	-0.8	-0.1	-0.8	-0.3
Nonmanufactured articles.....	11.740	210.7	212.4	-15.0	-5.4	-2.4	-0.6	0.8
Manufactured articles.....	87.608	124.1	123.6	-0.8	-0.2	0.2	-0.7	-0.4
<b>Other Countries<sup>3</sup></b> .....	100.000	138.3	137.7	-2.9	0.1	-1.7	-3.0	-0.4
Nonmanufactured articles.....	24.263	333.9	332.7	-8.8	-0.4	-5.0	-9.5	-0.4
Manufactured articles.....	75.395	111.1	110.6	-0.8	0.3	-0.5	-0.7	-0.5
<b>Canada</b> .....	100.000	148.7	147.6	-7.3	-1.4	-0.7	-1.1	-0.7
Nonmanufactured articles.....	27.552	198.5	199.6	-16.3	-5.5	-2.9	-0.3	0.6
Manufactured articles.....	71.356	139.3	137.7	-3.1	0.2	0.1	-1.3	-1.1
<b>European Union<sup>4</sup></b> .....	100.000	135.4	135.2	-1.1	0.0	-0.2	-0.4	-0.1
Nonmanufactured articles.....	2.365	381.2	376.5	-0.8	0.0	-5.5	0.0	-1.2
Manufactured articles.....	97.424	131.7	131.5	-1.1	0.0	-0.1	-0.5	-0.2
<b>France (Dec. 2003=100)</b> .....	100.000	120.8	120.6	0.0	0.0	-0.1	-0.4	-0.2
<b>Germany (Dec. 2003=100)</b> .....	100.000	114.5	114.4	-1.5	-0.1	-0.2	-0.3	-0.1
<b>United Kingdom (Dec. 2003=100)</b> .....	100.000	134.5	134.1	-0.2	0.0	-1.2	-0.4	-0.3
<b>Latin America<sup>5</sup></b> .....	100.000	173.4	172.2	-5.2	-0.6	-1.7	-4.3	-0.7
Nonmanufactured articles.....	33.743	354.2	349.2	-10.2	-1.4	-4.6	-10.0	-1.4
Manufactured articles.....	65.821	133.5	133.2	-2.8	0.1	-0.1	-1.1	-0.2
<b>Mexico (Dec. 2003=100)</b> .....	100.000	143.2	142.6	-4.2	-0.3	-1.2	-2.7	-0.4
Nonmanufactured articles (Dec. 2008=100).....	20.056	188.3	183.5	-13.2	-1.5	-5.0	-11.0	-2.5
Manufactured articles (Dec. 2008=100)....	79.612	94.9	95.0	-1.7	-0.1	0.0	-0.4	0.1
<b>Pacific Rim (Dec. 2003=100)<sup>6</sup></b> .....	100.000	104.6	104.5	-0.1	0.0	-0.1	-0.1	-0.1
<b>China (Dec. 2003=100)</b> .....	100.000	105.0	104.8	0.8	-0.4	-0.1	0.1	-0.2
<b>Japan</b> .....	100.000	102.6	102.6	1.2	0.0	0.1	0.1	0.0
<b>Asian NICs<sup>7</sup></b> .....	100.000	90.8	90.9	-1.1	0.3	-0.2	0.2	0.1
<b>ASEAN (Dec. 2003=100)<sup>8</sup></b> .....	100.000	105.0	104.8	-0.1	0.0	-0.4	-0.8	-0.2
<b>Asia Near East (Dec. 2003=100)<sup>9</sup></b> .....	100.000	271.4	266.7	-2.9	2.0	-1.4	-7.5	-1.7

1 Percentage of trade figures are based on 2010 trade values.

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

3 Includes Eastern Europe, Latin America, OPEC countries, and other countries in Asia, Africa and the Western Hemisphere.

4 Includes European Union countries.

5 Includes Mexico, Central America, South America and the Caribbean.

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

7 Asian Newly Industrialized Countries. Includes Hong Kong, Singapore, South Korea and Taiwan.

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

9 Includes 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 three months after original publication.

Regions are not mutually exclusive.

Dash = Not available

**Table 8. U.S. international price indexes and percent changes for selected transportation services: July 2011 to July 2012**

[2000=100, unless otherwise noted]

Description	Relative importance June 2012 <sup>1</sup>	Index		Percent change				
		June 2012	July 2012	Annual July 2011 to July 2012	Monthly			
					Mar. 2012 to Apr. 2012	Apr. 2012 to May 2012	May 2012 to June 2012	June 2012 to July 2012
<b>Air Freight</b>								
<b>Import Air Freight</b> .....	100.000	178.6	176.1	-4.2	1.9	0.3	0.6	-1.4
Europe (Dec. 2003=100).....	23.549	162.0	157.6	-6.9	-1.9	1.3	-2.1	-2.7
Asia.....	72.054	160.3	158.6	-3.6	3.4	0.1	1.6	-1.1
<b>Export Air Freight</b> .....	100.000	148.1	145.0	-1.0	0.9	0.3	-1.7	-2.1
Europe (Dec. 2006=100).....	36.122	133.5	131.3	-0.9	1.1	0.2	-1.8	-1.6
<b>Inbound Air Freight</b> .....	100.000	161.6	158.8	-2.9	1.5	0.2	0.0	-1.7
Europe (Dec. 2003=100).....	24.271	145.7	140.9	-8.0	-0.3	0.7	-3.1	-3.3
Asia.....	64.438	147.3	145.4	-1.3	2.3	0.1	1.4	-1.3
<b>Outbound Air Freight</b> .....	100.000	149.0	145.0	2.3	2.5	0.2	-0.9	-2.7
Europe (Dec. 2003=100).....	30.422	164.9	163.0	2.9	0.2	0.7	-1.1	-1.2
Asia.....	49.987	142.5	136.5	1.8	4.6	0.0	-0.7	-4.2
<b>Air Passenger Fares</b>								
<b>Import Air Passenger Fares</b> .....	100.000	199.8	193.4	5.2	0.7	0.6	10.3	-3.2
Europe.....	41.856	222.3	206.6	5.5	3.8	-1.2	20.0	-7.1
Asia.....	26.627	169.3	167.2	3.9	0.8	6.1	7.3	-1.2
Latin America/Caribbean.....	10.874	173.9	176.1	-1.0	2.1	-6.0	1.7	1.3
<b>Export Air Passenger Fares</b> .....	100.000	202.8	209.8	2.4	0.7	6.6	2.1	3.5
Europe.....	29.253	253.9	257.1	-4.0	7.7	-0.7	13.7	1.3
Asia.....	27.537	178.9	187.5	6.1	0.7	6.7	-0.2	4.8
Latin America/Caribbean.....	22.799	224.0	225.7	13.0	-7.7	5.3	-2.5	0.8

<sup>1</sup> Relative importance figures are based on 2010 trade values.

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

Dash = Not available

## TECHNICAL NOTE

**Import and Export Merchandise and Services Price Indexes** -- All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a two-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 <http://www.bls.gov/mxp>, or by calling (202) 691-7101.

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

**Import Price Indexes** -- Products have been classified by the Harmonized Tariff Schedule of the United States Annotated (TSUSA). Import prices are based on U.S. dollar prices paid by the U.S. importer. The prices are generally either "free on board" (f.o.b.) foreign port or "cost, insurance, and freight" (c.i.f.) U.S. port transaction prices, depending on the practices of the individual industry. The index for crude petroleum is calculated from data collected by the U.S. Department of Energy.

**Export Price Indexes** -- Products have been classified by the Harmonized Schedule B classification system of the U.S. Bureau of the Census. The prices used are generally either "free alongside ship" (f.a.s.) factory or "free on board" (f.o.b.) transaction prices, depending on the practices of the individual industry. Prices used in the grain index, excluding rice, are obtained from the U.S. Department of Agriculture.

**Services Price Indexes** -- Starting in September 2008 the Import Air Passenger Fares Indexes represent changes in the average revenue per passenger received by foreign carriers from U.S. residents and are calculated from data obtained from an airline consulting service. These data include tickets sold by travel agencies and travel websites. Tickets sold directly by the airlines are excluded, as are frequent flyer tickets generally. Starting in January 2008 the Export Air Passenger Fares Indexes represent changes in the average revenue per passenger received by U.S. carriers from foreign residents and are calculated from data collected directly from airlines. These data include frequent flyer tickets and those sold by consolidators. Taxes and fees are included in the Import Air Passenger Fares Index and excluded from the Export Air Passenger Fares Index. The Air Freight Indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The Air Freight Indexes are presented using two definitions: Balance of Payments (which represent transactions between U.S. and foreign residents) and International (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at <http://www.bls.gov/mxp> under "MXP Publications."

**Import Indexes by Locality of Origin** -- Prices used in these indexes are a subset of the data collected for the Import Price Indexes. Beginning with January 2002, the indexes are defined by locality of origin using a nomenclature based upon the North American Industry Classification System (NAICS). Nonmanufactured goods are defined as NAICS 11 and 21 and manufactured goods are defined as NAICS 31-33.

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

**Uses of the Data** -- The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts 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 National Income and Product Accounts, while International indexes are more appropriate for market analysis. Merchandise and services indexes also can be used to study U.S. competitiveness and to compute price elasticities, and the merchandise import indexes by country or region of origin are useful in terms of trade analysis.

**E-Mail Subscription** -- The U.S. Import and Export Price Indexes news release is available through an e-mail subscription service at (<http://www.bls.gov/bls/list.htm>).

**Additional Information** -- More detailed data are available on the Import/Export Price Indexes home page at (<http://www.bls.gov/mxp>). Flat Files and the FTP server are available for users requiring access to either a large volume of time series data or other related documentation. The FTP site can be accessed at <ftp://ftp.bls.gov>. For technical assistance in using the BLS Internet site, send e-mail to ([labstat.helpdesk@bls.gov](mailto:labstat.helpdesk@bls.gov)). For Import/Export Price Index data requests, send e-mail to ([mxpinfo@bls.gov](mailto:mxpinfo@bls.gov)).

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