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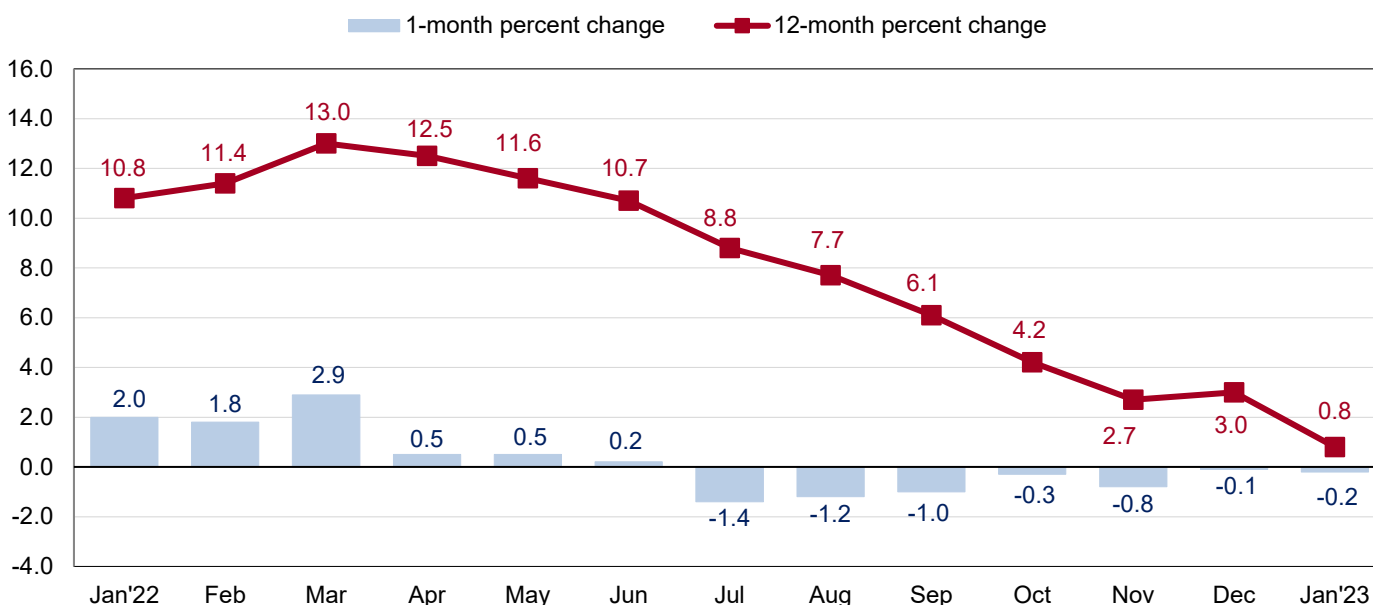
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Technical information: (202) 691-7101 • MXPinfo@bls.gov • www.bls.gov/mxp
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U.S. IMPORT AND EXPORT PRICE INDEXES – JANUARY 2023

U.S. import prices decreased 0.2 percent in January following a revised 0.1-percent drop the previous month, the U.S. Bureau of Labor Statistics reported today. Lower fuel prices in January more than offset higher nonfuel prices. In contrast, prices for U.S. exports advanced 0.8 percent in January, after falling 3.2 percent in December.

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



Imports

Prices for U.S. imports fell 0.2 percent in January and have not recorded a monthly advance since June 2022. Overall, U.S. import prices declined 4.9 percent from June 2022 to January 2023. Despite the recent declines, the price index for U.S. imports advanced 0.8 percent over the past year. The 12-month increase in January was the smallest over-the-year rise since import prices fell 0.3 percent from December 2019 to December 2020. (See table 1.)

Fuel Imports: Import fuel prices declined 4.9 percent in January following a 4.4-percent drop the previous month. Lower petroleum and natural gas prices contributed to the January decrease. The price index for import petroleum fell 4.5 percent in January, after declining 7.3 percent in December. Import petroleum prices have not recorded a 1-month advance since June 2022. Prices for import natural gas decreased 11.2 percent in January following a 42.7-percent increase the previous month. Despite the recent declines, import fuel prices rose 0.4 percent over the past year. The increase was driven by a 20.1-percent advance in natural gas prices which more than offset a 1.2-percent drop in petroleum prices.

All Imports Excluding Fuel: The price index for nonfuel imports rose 0.3 percent in January, after advancing 0.4 percent in December. Higher January prices for foods, feeds, and beverages; capital goods; automotive vehicles; and consumer goods more than offset lower nonfuel industrial supplies and materials prices. Prices for nonfuel imports increased 0.8 percent over the past year, the smallest 12-month rise since August 2020.

Foods, Feeds, and Beverages: Import foods, feeds, and beverages prices increased 1.3 percent in January, after advancing 0.6 percent the previous month. The January rise was driven by higher prices for vegetables, fish and shellfish, other animal and vegetable preparations, and coffee.

Nonfuel Industrial Supplies and Materials: Prices for nonfuel industrial supplies and materials decreased 0.2 percent in January following a 1.2-percent increase the previous month. The January decline was led by lower prices for plastic materials, lumber and other unfinished building materials, and industrial organic chemicals.

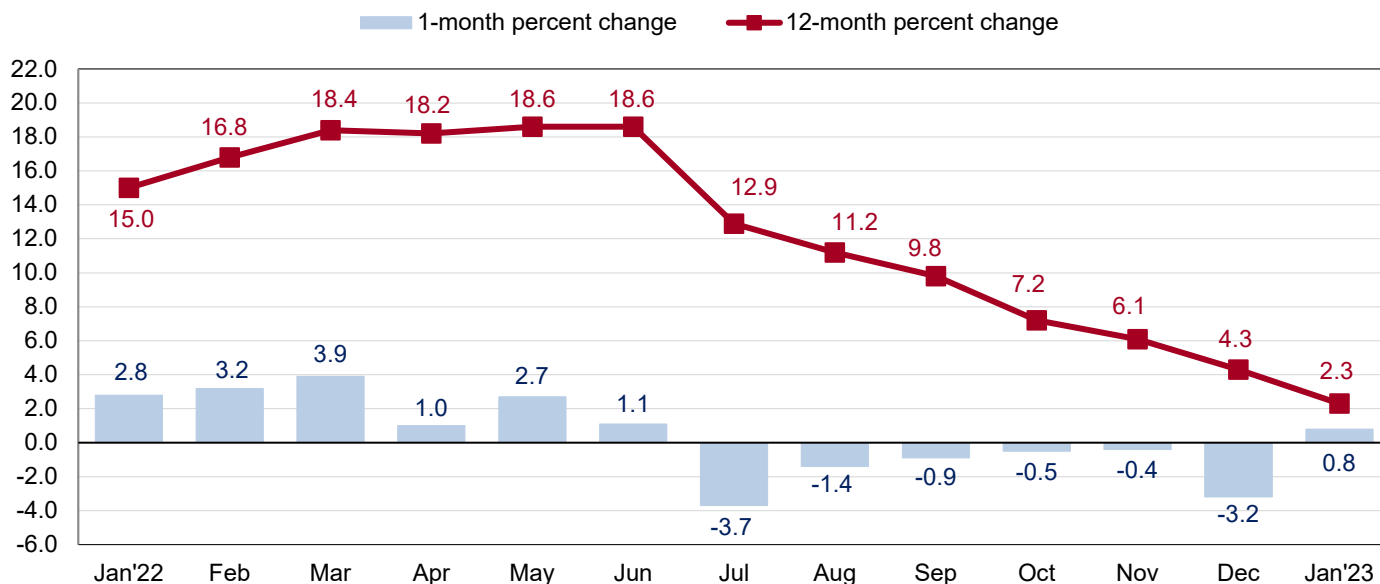
Finished Goods: Import prices increased for each of the major finished goods categories in January. The price index for capital goods rose 0.3 percent, after increasing 0.2 percent in December. Higher industrial and service machinery prices drove the January advance. Prices for automotive vehicles increased 0.6 percent in January following no change the previous month. Consumer goods prices also advanced in January, increasing 0.2 percent, after ticking up 0.1 percent in December. The January increase was driven by a 0.8-percent rise in medicinal, dental, and pharmaceutical prices.

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						
January.....	2.0	7.3	1.4	2.8	3.0	2.8
February.....	1.8	10.6	0.8	3.2	2.9	3.3
March.....	2.9	17.8	1.2	3.9	4.5	3.8
April.....	0.5	0.8	0.4	1.0	1.2	1.1
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 ^r	-0.6	-0.5
November.....	-0.8 ^r	-3.9 ^r	-0.3	-0.4	2.8	-0.9 ^r
December.....	-0.1 ^r	-4.4 ^r	0.4	-3.2 ^r	-2.5 ^r	-3.3 ^r
2023						
January.....	-0.2	-4.9	0.3	0.8	-0.2	0.8
Jan. 2021 to 2022.....	10.8	58.4	7.0	15.0	18.0	14.6
Jan. 2022 to 2023.....	0.8	0.4	0.8	2.3	5.8	1.7

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



Exports

U.S. export prices rose 0.8 percent in January, the first monthly advance since the index increased 1.1 percent in June 2022. In January, higher nonagricultural prices more than offset lower agricultural prices. Prices for U.S. exports advanced 2.3 percent over the past year, the smallest 12-month increase since a 0.4-percent rise in December 2020. (See table 2.)

Agricultural Exports: Prices for agricultural exports declined 0.2 percent in January following a 2.5-percent decrease in December. A 21.6-percent drop in January vegetable prices more than offset higher prices for soybeans and corn. Despite the decline, agricultural export prices rose 5.8 percent from January 2022 to January 2023.

All Exports Excluding Agriculture: The price index for nonagricultural exports increased 0.8 percent in January, after declining 3.3 percent the previous month. Higher prices for nonagricultural industrial supplies and materials; capital goods; automotive vehicles; and consumer goods all contributed to the January advance. In contrast, nonagricultural foods prices decreased 0.2 percent. Nonagricultural export prices rose 1.7 percent over the past year.

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials rose 0.8 percent in January, after declining 7.1 percent the previous month. The increase in January was the first 1-month advance since June 2022 and was led by higher fuel prices.

Finished Goods: Export prices advanced for each of the major finished goods categories in January. Capital goods prices advanced 0.8 percent in January, the largest monthly increase since the index rose 0.9 percent in January 2022. The January 2023 advance was driven by higher prices for industrial and service machinery and electrical generating equipment. The price index for automotive vehicles increased 1.2 percent in January, the largest monthly advance since the 1-month percent change series began in January 1989. The January increase was led by a 6.7-percent rise in engines and engine parts prices. Prices for consumer goods advanced 0.8 percent in January, the largest 1-month increase since a 0.8-percent rise in March 2022.

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: Import prices from China declined 0.4 percent in January, the largest monthly decrease since November 2016. The January decrease was led by a 2.3-percent drop in the price index for communications equipment manufacturing. Prices for imports from China were unchanged over the past year. In contrast, the price index for imports from Japan rose 0.2 percent in January, after ticking up 0.1 percent the previous month. Import prices from Japan increased 2.0 percent for the year ended in January. Prices for imports from the European Union rose 1.3 percent in January and the price index for imports from Mexico advanced 0.8 percent over the same period. Import prices from the European Union and Mexico also increased over the past 12 months, rising 4.7 percent and 2.7 percent, respectively. In contrast, prices for imports from Canada decreased in January, edging down 0.1 percent following a 3.0-percent decline in December. (See table 7.)

Exports by Locality of Destination: Prices for exports to China rose 1.0 percent in January, after declining 3.0 percent in December. The January increase was the first 1-month advance since June 2022. Despite the January rise, export prices to China declined 2.1 percent over the past 12 months. The price index for exports to Japan fell 0.2 percent in January following a 4.4-percent decrease the previous month. Prices for exports to Japan declined 3.0 percent for the year ended in January, the first 12-month drop in the index since October 2020. Export prices to Mexico and the European Union increased in January, advancing 0.7 percent and 0.2 percent, respectively. In contrast, the price index for exports to Canada fell 0.3 percent in January, after no change in December. (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 increased 1.3 percent in January, the first monthly advance since a 1.7-percent rise in June 2022. Both the increase in export prices to China and the decline in import prices from China contributed to the January advance in U.S. terms of trade with China. Despite the recent rise, U.S. terms of trade with China fell 2.2 percent over the past 12 months. The index for U.S. terms of trade with Japan decreased 0.4 percent in January and 4.9 percent over the past year. U.S. terms of trade with the European Union and Mexico also declined in January, falling 1.2 percent and 0.1 percent, respectively. U.S. terms of trade with Canada decreased 0.2 percent in January, the first 1-month decline since a 0.6-percent drop in June 2022. (See table 9.)

Import and Export Services

Imports: Import air passenger fares fell 12.4 percent in January, the largest 1-month decrease since the index declined 19.4 percent in January 2022. The January 2023 drop followed a 5.9-percent increase in December. The index for import air passenger fares advanced 23.2 percent from January 2022 to January 2023. Import air freight prices recorded a double-digit change for the fourth consecutive month in January, falling 11.2 percent, after a 10.9-percent advance in December, a 10.1-percent decrease in November, and an 11.9-percent drop in October. Prices for import air freight declined 34.7 percent for the year ended in January. (See table 10.)

Exports: In contrast to imports, export air passenger fares increased 12.4 percent in January, the largest monthly advance since a 14.5-percent rise in November 2020. Higher Latin American/Caribbean fares led the January increase and rising Asian and European fares also contributed. The January rise drove the 12.4-percent advance in export air passenger fares over the past 12 months. Export air freight prices increased 1.8 percent in January following a 1.9-percent advance the previous month. Prices for export air freight rose 7.0 percent for the year ended in January.

U.S. Import and Export Price Index data for February 2023 are scheduled for release on Thursday, March 16, 2023, at 8:30 a.m. (ET).

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

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual	Monthly			
					Jan. 2022 to Jan. 2023	Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
All commodities		100.000	141.5	141.2	0.8	-0.3	-0.8	-0.1	-0.2
All imports excluding food and fuels (Dec. 2010=100)		83.200	108.7	108.9	0.7	0.0	-0.5	0.4	0.2
All imports excluding petroleum		91.179	124.8	125.1	1.1	-0.2	-0.3	0.7	0.2
All imports excluding fuels (Dec. 2001=100)		90.146	127.9	128.3	0.8	-0.1	-0.3	0.4	0.3
Foods, feeds, & beverages	0	6.947	209.0	211.7	2.3	-1.0	1.8	0.6	1.3
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.524	230.0	232.8	3.7	-1.0	2.6	0.7	1.2
Nonagricultural foods (fish, distilled beverages).....	01	1.422	159.8	162.5	-3.4	-0.9	-1.3	0.1	1.7
Industrial supplies & materials	1	25.894	259.0	253.9	-1.7	-1.1	-2.8	-0.8	-2.0
Industrial supplies & materials excluding petroleum.....		17.251	217.6	216.1	-1.6	-0.8	-1.8	2.7	-0.7
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		16.047	235.6	235.2	-2.6	-0.4	-2.2	1.2	-0.2
Industrial supplies & materials, durable....		10.007	226.6	226.2	-4.2	-0.3	-2.5	2.4	-0.2
Industrial supplies & materials nondurable excluding petroleum.....		7.065	208.0	205.1	3.2	-1.5	-0.8	3.2	-1.4
Fuels & lubricants.....	10	9.854	309.2	294.1	0.4	-2.2	-3.9	-4.4	-4.9
Petroleum & petroleum products.....	100	8.821	316.2	302.0	-1.2	-1.6	-4.6	-7.3	-4.5
Crude petroleum.....	10000	5.088	296.3	299.4	-5.6	-2.2	-4.6	-11.3	1.0
Fuels, n.e.s.-coals & gas.....	101	0.907	378.8	341.7	18.4	-9.5	5.3	34.8	-9.8
Natural gas.....	10110	0.798	386.9	343.4	20.1	-11.7	6.7	42.7	-11.2
Paper & paper base stocks.....	11	0.558	150.1	148.7	19.6	0.7	-2.2	0.4	-0.9
Materials associated with nondurable supplies & materials.....	12	5.475	209.7	209.8	-0.9	-0.6	-1.5	-1.4	0.0
Selected building materials.....	13	1.751	193.0	189.1	-17.5	-2.4	-0.7	-2.5	-2.0
Unfinished metals related to durable goods.....	14	4.148	344.7	345.5	-4.6	0.4	-4.0	4.7	0.2
Finished metals related to durable goods.....	15	2.308	216.5	217.0	2.0	0.1	-2.5	3.2	0.2
Nonmetals related to durable goods.....	16	1.800	127.2	127.3	2.2	-1.0	0.1	-0.1	0.1
Capital goods	2	27.467	93.4	93.7	2.5	0.2	0.2	0.2	0.3
Electric generating equipment.....	20	3.700	129.3	129.3	4.0	-0.5	0.5	0.2	0.0
Nonelectrical machinery.....	21	22.425	84.5	84.8	2.0	0.2	0.1	0.2	0.4
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.342	147.8	148.2	5.0	1.6	0.1	0.3	0.3
Automotive vehicles, parts & engines	3	12.608	117.1	117.8	2.9	0.5	0.0	0.0	0.6
Consumer goods, excluding automotives	4	27.085	109.9	110.1	0.3	-0.1	-0.2	0.1	0.2
Nondurables, manufactured.....	40	12.608	124.5	125.1	0.0	-0.2	-0.1	0.1	0.5
Durables, manufactured.....	41	13.485	95.5	95.4	0.5	0.0	-0.3	0.2	-0.1
Nonmanufactured consumer goods.....	42	0.992	129.2	128.2	-1.1	-0.2	-0.6	0.2	-0.8

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: January 2022 to January 2023

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
						Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
All commodities		100.000	150.4	151.6	2.3	-0.5	-0.4	-3.2	0.8
Agricultural commodities		8.732	252.5	252.0	5.8	-0.6	2.8	-2.5	-0.2
All exports excluding food and fuels (Dec. 2010=100)		71.516	113.3	113.8	0.9	-1.0	-0.3	0.3	0.4
All exports excluding fuels (June 2022=100)		74.838	98.5	99.3	-	-0.6	0.1	0.0	0.8
Nonagricultural commodities		91.268	142.6	143.8	1.7	-0.5	-0.9	-3.3	0.8
Foods, feeds, & beverages	0	8.207	255.5	255.2	6.0	-0.3	3.2	-2.7	-0.1
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	7.797	257.3	256.9	6.5	-0.3	3.4	-2.8	-0.2
Nonagricultural foods (fish, distilled beverages).....	01	0.410	223.6	223.2	-5.3	-0.3	-0.8	0.1	-0.2
Industrial supplies & materials	1	41.444	208.6	210.2	0.1	-1.0	-1.6	-6.8	0.8
Industrial supplies & materials, durable....		10.632	212.8	214.0	-1.7	-1.1	-0.9	2.2	0.6
Industrial supplies & materials, nondurable.....		30.811	204.0	205.8	0.8	-1.1	-1.8	-9.5	0.9
Agricultural industrial supplies & materials.....	10	0.917	231.7	229.7	1.0	-2.0	-1.4	0.2	-0.9
Nonagricultural industrial supplies & materials.....		40.526	207.9	209.6	0.1	-1.0	-1.6	-7.1	0.8
Fuels & lubricants.....	11	20.277	260.3	266.5	5.1	0.6	-2.7	-14.5	2.4
Nonagricultural supplies & materials excluding fuels & building materials....	12	19.404	196.8	195.4	-4.3	-2.8	-0.3	0.7	-0.7
Selected building materials.....	13	0.845	152.5	151.8	-3.8	-2.6	-2.1	0.1	-0.5
Capital goods	2	30.559	118.9	119.8	2.9	-0.2	-0.2	0.1	0.8
Electrical generating equipment.....	20	3.544	136.0	136.6	4.8	0.5	1.2	0.4	0.4
Nonelectrical machinery.....	21	22.225	100.1	100.8	2.3	-0.3	-0.4	0.0	0.7
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	4.791	198.7	201.7	4.6	0.2	0.2	0.1	1.5
Automotive vehicles, parts & engines	3	8.148	122.2	123.7	5.2	-0.1	0.0	0.3	1.2
Consumer goods, excluding automotives	4	11.642	116.6	117.5	2.6	0.3	-0.3	0.0	0.8
Nondurables, manufactured.....	40	6.055	108.7	109.1	-1.3	-0.2	-0.4	0.3	0.4
Durables, manufactured.....	41	4.351	115.9	117.5	5.6	0.8	-0.2	-0.2	1.4
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.235	127.3	127.6	14.7	-0.1	-0.7	-0.2	0.2

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: January 2022 to January 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
						Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Nonmanufacturing		8.411	151.1	151.2	-2.2	-3.1	-1.6	-4.5	0.1
Agriculture, forestry, fishing and hunting	11	2.137	214.7	218.3	0.6	-3.8	5.4	1.8	1.7
Crop production.....	111	1.740	227.2	230.9	-0.6	-3.8	6.6	1.4	1.6
Animal production (Dec. 2022=100).....	112	0.233	100.0	103.9	-	-	-	-	3.9
Mining	21	6.273	148.0	147.4	-3.1	-3.0	-3.5	-6.4	-0.4
Oil and gas extraction.....	211	6.027	147.2	146.2	-3.4	-2.9	-3.7	-6.7	-0.7
Mining (except oil and gas) (Dec. 2022=100).....	212	0.246	100.0	107.0	-	-	-	-	7.0
Manufacturing		91.267	123.5	123.2	1.1	0.1	-0.6	0.2	-0.2
Manufacturing, part 1	31	11.247	138.1	138.6	2.0	0.3	-0.2	0.0	0.4
Food manufacturing.....	311	4.147	185.9	187.3	3.3	0.7	-0.5	0.0	0.8
Beverage and tobacco product manufacturing.....	312	1.126	135.2	137.1	3.4	-0.1	0.1	0.4	1.4
Apparel manufacturing.....	315	3.193	119.6	119.5	3.4	0.5	0.1	-0.1	-0.1
Leather and allied product manufacturing.....	316	1.359	127.1	127.0	-0.2	-0.5	-0.2	-0.1	-0.1
Manufacturing, part 2	32	20.580	149.6	146.9	-1.1	-0.8	-1.4	-0.7	-1.8
Paper manufacturing.....	322	0.999	127.9	127.1	9.8	0.2	-1.7	0.2	-0.6
Petroleum and coal products manufacturing.....	324	3.546	165.7	144.7	13.1	-0.5	-4.4	-0.4	-12.7
Chemical manufacturing.....	325	11.277	154.5	156.0	-1.7	-0.9	-0.8	-0.9	1.0
Plastics and rubber products manufacturing.....	326	2.601	133.1	132.2	1.9	0.0	-0.4	-0.2	-0.7
Nonmetallic mineral product manufacturing.....	327	1.039	142.4	143.9	3.8	0.1	-0.3	0.7	1.1
Manufacturing, part 3	33	59.440	112.9	113.1	1.6	0.4	-0.5	0.7	0.2
Primary metal manufacturing.....	331	4.964	233.6	233.5	-1.2	1.3	-4.1	4.5	0.0
Fabricated metal product manufacturing.....	332	3.325	150.6	149.7	0.9	-1.0	-0.1	0.8	-0.6
Machinery manufacturing.....	333	7.447	128.3	130.3	4.1	-0.2	0.0	0.5	1.6
Computer and electronic product manufacturing.....	334	16.898	74.1	73.9	0.7	0.5	0.0	0.0	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	5.878	126.8	126.7	1.8	-0.2	0.1	-0.1	-0.1
Transportation equipment manufacturing.....	336	12.818	116.2	116.6	2.6	0.7	0.1	0.1	0.3
Furniture and related product manufacturing.....	337	1.999	129.4	130.1	4.8	-0.4	-0.1	0.5	0.5
Miscellaneous manufacturing.....	339	6.111	126.5	126.6	2.4	-0.4	0.0	0.5	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 4. U.S. export price indexes and percent changes for selected industries: January 2022 to January 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
						Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Nonmanufacturing.....		16.329	197.8	195.7	-0.9	-3.7	-0.5	-8.1	-1.1
Agriculture, forestry, fishing and hunting.....	11	5.837	223.8	220.2	2.8	-1.8	4.7	-3.5	-1.6
Crop production.....	111	5.579	238.8	234.6	3.6	-1.9	4.9	-3.6	-1.8
Mining.....	21	10.492	122.0	121.1	-3.0	-4.5	-3.2	-10.8	-0.7
Oil and gas extraction (Dec. 2021=100)...	211	9.093	109.1	108.2	-2.8	-4.8	-3.6	-12.1	-0.8
Mining (except oil and gas).....	212	1.399	144.4	143.5	-4.8	-1.5	0.6	1.9	-0.6
Manufacturing.....		82.048	133.5	134.4	2.8	0.4	-0.5	-2.2	0.7
Manufacturing, part 1.....	31	6.989	176.7	177.3	5.4	0.7	0.2	-1.6	0.3
Food manufacturing.....	311	5.191	209.3	210.0	6.3	0.9	0.1	-2.0	0.3
Beverage and tobacco product manufacturing.....	312	0.532	145.8	145.5	5.8	0.5	1.4	0.7	-0.2
Manufacturing, part 2.....	32	26.146	138.4	139.4	1.6	1.2	-0.8	-6.6	0.7
Wood product manufacturing (Dec. 2017=100).....	321	0.404	116.6	116.4	-14.7	-2.4	-3.6	-2.3	-0.2
Paper manufacturing.....	322	1.665	157.4	160.3	14.8	0.3	1.7	-0.7	1.8
Petroleum and coal products manufacturing.....	324	6.682	154.9	163.3	15.3	9.2	-1.8	-19.9	5.4
Chemical manufacturing.....	325	14.201	134.1	132.1	-6.1	-3.0	-0.5	-0.7	-1.5
Plastics and rubber products manufacturing.....	326	2.239	132.8	134.1	5.4	0.2	0.2	1.2	1.0
Nonmetallic mineral product manufacturing.....	327	0.762	133.1	133.0	9.8	-3.3	-0.8	3.1	-0.1
Manufacturing, part 3.....	33	48.913	126.8	127.7	3.1	-0.2	-0.3	0.2	0.7
Primary metal manufacturing.....	331	4.362	209.2	206.4	-5.1	-1.0	-2.4	2.4	-1.3
Machinery manufacturing.....	333	9.076	144.2	147.0	6.4	0.2	0.1	0.2	1.9
Computer and electronic product manufacturing.....	334	12.729	83.7	83.7	0.0	-0.6	-0.7	-0.2	0.0
Electrical equipment, appliance, and component manufacturing.....	335	3.469	133.4	134.7	5.4	0.5	1.0	0.3	1.0
Transportation equipment manufacturing..	336	11.591	139.3	141.3	5.0	0.1	0.1	0.2	1.4
Miscellaneous manufacturing.....	339	4.721	134.1	134.5	6.3	0.2	-0.3	-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 5. U.S. import price indexes and percent changes for selected categories of goods: January 2022 to January 2023

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
						Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Live animals; animal products.....	I	1.480	225.0	227.5	-2.2	-1.2	-1.9	-0.7	1.1
Meat and edible meat of fal.....	02	0.375	300.4	293.4	-12.9	-3.2	-3.1	-3.5	-2.3
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.804	156.5	160.3	-2.9	-0.4	-1.8	0.3	2.4
Vegetable products.....	II	2.188	253.6	257.0	1.3	-2.7	3.5	2.8	1.3
Edible vegetables, roots, and tubers.....	07	0.547	494.7	512.4	6.6	-3.4	2.0	0.1	3.6
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.788	126.2	125.5	-3.8	-4.0	14.7	4.9	-0.6
Coffee, tea, mate and spices.....	09	0.365	284.8	298.5	-1.0	-2.2	-7.8	-2.1	4.8
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.391	151.9	154.5	4.5	1.6	0.7	-1.4	1.7
Prepared foodstuffs, beverages, and tobacco.....	IV	3.269	191.0	192.6	5.6	0.7	0.5	0.2	0.8
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.199	107.3	109.2	6.7	1.7	-0.5	-0.3	1.8
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.224	112.0	113.3	11.1	-0.3	8.5	1.0	1.2
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.398	100.0	100.0	-	-	-	-	0.0
Beverages, spirits, and vinegar.....	22	1.060	147.9	150.2	3.5	-0.1	0.3	0.1	1.6
Mineral products.....	V	9.956	316.1	301.0	0.5	-2.2	-3.8	-4.5	-4.8
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.640	310.1	294.2	0.4	-2.1	-4.0	-4.6	-5.1
Products of the chemical or allied industries.....	VI	10.613	174.2	176.0	-0.3	-0.8	-0.2	-0.5	1.0
Inorganic chemicals.....	28	0.648	548.2	555.9	6.2	0.9	0.4	-0.6	1.4
Organic chemicals.....	29	2.327	144.6	146.4	-1.5	-0.8	-0.2	-0.1	1.2
Pharmaceutical products.....	30	5.073	146.4	147.3	-2.1	-0.8	0.0	0.1	0.6
Fertilizers (Dec. 2022=100).....	31	0.522	100.0	104.1	-	-	-	-	4.1
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.194	100.0	99.7	-	-	-	-	-0.3
Miscellaneous chemical products.....	38	0.811	120.5	121.4	4.8	0.6	0.2	0.3	0.7
Plastics and articles thereof; rubber and articles thereof.....	VII	4.108	157.5	156.0	-2.3	-0.2	-1.4	-0.2	-1.0
Plastics and articles thereof.....	39	2.706	159.0	156.7	-5.1	-0.2	-2.0	-0.3	-1.4
Rubber and articles thereof.....	40	1.402	157.8	158.0	4.2	-0.3	-0.3	0.0	0.1
Woodpulp, recovered paper, and paper products.....	X	0.998	134.4	133.4	9.7	0.1	-2.1	0.1	-0.7
Textile and textile articles.....	XI	4.402	121.0	120.9	0.8	0.2	0.0	-0.2	-0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.219	127.7	127.9	3.2	0.9	0.2	0.0	0.2
Headgear, umbrellas, artificial flowers, etc.....	XII	1.195	127.0	127.0	1.3	0.2	0.1	-0.1	0.0
Footwear and parts of such articles.....	64	0.948	124.0	123.9	0.5	0.1	0.0	0.0	-0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.905	134.4	136.0	3.0	0.1	-0.3	0.4	1.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.337	101.7	100.9	1.5	0.5	0.0	-0.6	-0.8
Glass and glassware (Dec. 2021=100).....	70	0.302	100.3	102.6	2.9	-0.1	-0.5	-0.6	2.3
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.283	232.9	237.5	3.0	1.6	-3.7	4.9	2.0

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: January 2022 to January 2023 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual	Monthly			
					Jan. 2022 to Jan. 2023	Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Base metals and articles of base metals. . .	XV	6.305	237.6	237.1	-1.5	-0.9	-1.6	1.8	-0.2
Articles of iron or steel.....	73	1.860	204.0	205.4	0.3	-0.9	0.2	-0.1	0.7
Copper and articles thereof.....	74	0.538	380.2	377.7	-9.6	-0.8	2.7	6.8	-0.7
Aluminum and articles thereof.....	76	1.072	192.8	193.2	-2.4	-2.4	-1.7	5.5	0.2
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.436	129.7	131.1	3.3	0.0	-0.3	0.3	1.1
Miscellaneous articles of base metal.....	83	0.560	152.2	152.0	3.4	-0.8	0.5	0.0	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	29.738	82.8	82.9	1.3	0.2	0.1	0.0	0.1
Machinery and mechanical appliances; parts thereof.....	84	15.122	89.6	90.0	2.0	0.2	0.0	0.2	0.4
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.615	76.5	76.3	0.8	0.3	0.0	0.0	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	10.715	121.1	121.8	3.2	0.9	0.0	0.1	0.6
Motor vehicles and their parts.....	87	10.096	120.1	120.9	3.1	0.7	0.0	0.1	0.7
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.509	107.9	107.9	6.1	3.4	0.2	0.2	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.033	106.0	106.4	3.2	0.0	0.2	0.5	0.4
Optical, photographic, measuring and medical instruments.....	90	3.760	102.0	102.1	3.2	0.0	0.3	0.4	0.1
Miscellaneous manufactured articles.....	XX	4.791	120.0	120.3	3.3	-0.3	-0.2	0.5	0.3
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.742	128.2	128.8	3.3	-0.4	-0.1	0.5	0.5
Toys, games and sports equipment; parts and accessories thereof.....	95	1.769	106.4	106.4	3.3	-0.1	-0.7	0.7	0.0
Miscellaneous manufactured articles.....	96	0.279	138.0	138.0	3.1	0.0	1.4	0.0	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: January 2022 to January 2023

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
						Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Live animals; animal products.....	I	2.146	273.0	271.6	-2.3	0.1	-0.4	-2.5	-0.5
Meat & edible meat offal (Dec. 2006=100)...	02	1.275	211.8	211.1	-7.2	0.0	-1.6	-4.2	-0.3
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2022=100).....	03	0.291	100.0	99.4	-	-	-	-	-0.6
Vegetable products.....	II	5.514	293.5	289.7	5.5	-1.5	5.6	-4.0	-1.3
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.821	138.9	137.3	-7.3	0.7	4.3	1.5	-1.2
Cereals.....	10	1.995	327.9	332.4	7.6	3.9	3.1	-8.4	1.4
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.078	308.3	315.4	9.5	-5.9	5.2	-3.0	2.3
Prepared foodstuffs, beverages, and tobacco.....	IV	3.013	187.6	190.8	8.7	1.7	1.0	-1.4	1.7
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.629	110.4	114.3	9.0	1.9	-0.5	0.9	3.5
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.462	107.9	108.4	-1.4	-0.4	-0.3	0.3	0.5
Residues and waste from the food industries; prepared animal feed.....	23	0.851	338.0	342.0	12.0	2.9	3.1	-5.5	1.2
Mineral products.....	V	17.241	313.3	318.4	3.4	0.6	-2.7	-14.4	1.6
Ores, slag and ash (Dec. 2012=100).....	26	0.478	128.6	134.7	-6.8	-6.1	1.9	6.4	4.7
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	16.555	301.4	305.9	3.7	0.7	-2.8	-15.1	1.5
Products of the chemical or allied industries.....	VI	12.746	163.1	160.5	-0.1	-0.5	-0.7	-0.4	-1.6
Pharmaceutical products.....	30	4.298	105.5	106.0	-2.5	-0.2	-0.7	0.4	0.5
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.816	141.1	143.6	2.6	0.2	-0.1	-0.1	1.8
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.467	135.4	136.1	4.0	0.0	0.0	0.0	0.5
Miscellaneous chemical products.....	38	2.181	184.0	183.5	-3.3	0.8	-0.4	-0.2	-0.3
Plastics and articles thereof; rubber and articles thereof.....	VII	4.522	158.2	158.7	-8.5	-5.3	-0.1	0.4	0.3
Plastics and articles thereof.....	39	3.737	155.6	156.2	-10.2	-6.2	-0.1	0.3	0.4
Rubber and articles thereof.....	40	0.785	168.6	168.4	2.2	-0.3	0.0	1.1	-0.1
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.485	112.0	111.4	-15.3	-2.9	-3.7	-1.7	-0.5
Woodpulp, recovered paper, and paper products.....	X	1.771	152.6	156.9	7.8	-5.0	2.2	-0.7	2.8
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.556	168.3	175.6	6.3	-12.2	5.9	-3.3	4.3
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.982	149.8	153.7	10.9	-0.5	0.2	1.1	2.6
Cotton, including yarns and woven fabrics thereof.....	52	0.545	180.8	176.7	-3.1	-4.7	-4.8	0.7	-2.3
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.737	147.4	147.4	11.1	-1.3	-0.2	1.4	0.0
Glass and glassware (Dec. 2019=100).....	70	0.454	112.6	113.2	14.5	1.3	0.0	0.0	0.5
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.584	317.5	320.7	3.3	0.1	-2.3	2.9	1.0
Base metals and articles of base metals. ...	XV	4.439	209.5	209.2	-3.6	-1.5	0.0	1.2	-0.1
Copper and articles thereof.....	74	0.561	252.1	259.0	-8.1	0.5	0.2	3.2	2.7
Aluminum and articles thereof.....	76	0.669	145.7	148.8	-2.5	-1.0	-0.7	2.0	2.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: January 2022 to January 2023 — Continued
 [2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Dec. 2022 ¹	Index		Percent change				
			Dec. 2022	Jan. 2023	Annual	Monthly			
					Jan. 2022 to Jan. 2023	Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.309	100.0	100.5	—	—	—	—	0.5
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	25.142	104.5	105.7	3.7	-0.2	-0.2	0.0	1.1
Machinery and mechanical appliances; parts thereof.....	84	14.327	125.3	127.6	4.8	-0.2	-0.2	0.2	1.8
Electrical machinery and equipment and parts and accessories thereof.....	85	10.814	82.4	82.6	2.2	-0.1	0.0	-0.1	0.2
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	8.872	148.6	149.4	3.9	0.0	0.1	0.3	0.5
Motor vehicles and their parts.....	87	6.742	124.7	125.0	3.4	-0.1	0.0	0.3	0.2
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.390	114.1	114.3	2.1	-0.2	-0.3	0.3	0.2
Miscellaneous manufactured articles.....	XX	1.181	134.3	135.6	9.5	1.4	-0.4	0.1	1.0
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.570	148.8	149.6	4.5	0.0	-1.1	0.0	0.5
Toys, games and sports equipment; parts and accessories thereof.....	95	0.468	114.1	116.0	17.3	4.0	-0.1	0.5	1.7

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: January 2022 to January 2023
 [2000=100, unless otherwise noted]

Description	Relative importance Dec. 2022 ¹	Index		Percent change				
		Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
					Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Industrialized Countries²	100.000	146.4	146.6	0.9	-0.5	-1.5	0.3	0.1
Nonmanufacturing.....	11.241	255.4	251.5	-6.7	-3.1	-4.3	-4.8	-1.5
Manufacturing.....	88.227	137.6	138.0	2.1	0.0	-1.0	1.0	0.3
Canada	100.000	179.2	179.0	-2.9	-1.9	-1.9	-3.0	-0.1
Nonmanufacturing.....	31.133	252.5	248.4	-7.3	-3.2	-4.4	-5.2	-1.6
Manufacturing.....	68.028	163.6	164.1	-0.7	-1.0	-0.5	-2.0	0.3
European Union	100.000	153.1	155.1	4.7	-0.1	-1.1	1.4	1.3
Manufacturing.....	99.093	148.8	150.8	5.1	-0.2	-1.1	1.6	1.3
France (Dec. 2003=100)	100.000	142.2	144.5	4.4	0.1	-0.4	0.1	1.6
Germany (Dec. 2003=100)	100.000	126.1	127.5	6.2	1.6	-0.2	0.3	1.1
United Kingdom (Dec. 2003=100)	100.000	135.0	137.4	3.2	0.3	-1.9	2.0	1.8
Latin America³	100.000	168.3	169.4	2.3	0.0	0.0	-1.2	0.7
Nonmanufacturing.....	14.081	322.0	324.5	-0.5	-3.3	1.0	-5.2	0.8
Manufacturing.....	85.565	136.0	136.8	2.9	0.7	-0.1	-0.4	0.6
Mexico (Dec. 2003=100)	100.000	141.2	142.4	2.7	0.0	0.0	-0.4	0.8
Nonmanufacturing (Dec. 2008=100).....	8.162	152.4	157.9	-5.0	-4.8	-0.9	-5.3	3.6
Manufacturing (Dec. 2008=100).....	91.485	97.2	97.8	3.6	0.5	0.0	0.3	0.6
Pacific Rim (Dec. 2003=100)⁴	100.000	104.4	104.4	0.6	0.2	-0.1	0.0	0.0
China (Dec. 2003=100)	100.000	104.3	103.9	0.0	0.4	-0.1	-0.1	-0.4
Japan	100.000	101.0	101.2	2.0	0.9	-0.2	0.1	0.2
Taiwan (Dec. 2018=100)	100.000	110.8	110.3	1.7	0.1	-0.1	-0.4	-0.5
Asian NICs⁵	100.000	97.2	96.5	0.1	0.5	-0.2	-1.4	-0.7
ASEAN (Dec. 2003=100)⁶	100.000	103.6	104.6	2.5	0.1	-0.1	0.1	1.0
Asia Near East (Dec. 2003=100)⁷	100.000	225.4	226.0	2.7	0.8	-1.4	-5.6	0.3

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: January 2022 to January 2023

[December 2017=100, unless otherwise noted]

Description	Relative importance Dec. 2022 ¹	Index		Percent change				
		Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly			
					Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Industrialized Countries²	100.000	119.6	120.3	2.6	0.1	-0.7	-1.2	0.6
Nonmanufacturing.....	13.056	143.6	147.1	-0.2	-3.6	-1.6	-6.3	2.4
Manufacturing.....	85.072	117.0	117.3	3.2	0.8	-0.5	-0.3	0.3
Canada	100.000	129.3	128.9	5.2	0.9	-0.2	0.0	-0.3
Nonmanufacturing (Dec. 2020=100).....	9.152	162.2	137.5	-8.6	-5.9	2.0	0.2	-15.2
Manufacturing (Dec. 2020=100).....	89.271	119.2	120.6	6.5	1.9	-0.5	-0.2	1.2
European Union	100.000	116.9	117.1	0.9	0.4	-0.3	-1.8	0.2
Nonmanufacturing.....	15.608	138.0	140.0	-3.4	0.1	-1.7	-5.8	1.4
Manufacturing.....	82.423	112.9	112.6	1.6	0.4	-0.3	-1.0	-0.3
Germany	100.000	113.4	114.7	4.7	0.2	-0.4	0.1	1.1
Latin America³	100.000	126.9	129.0	2.3	0.0	-1.2	-6.5	1.7
Nonmanufacturing.....	11.801	184.7	167.9	-9.4	-12.6	-7.0	-4.7	-9.1
Manufacturing.....	87.605	122.3	126.1	4.0	2.2	-0.4	-6.7	3.1
Mexico	100.000	125.9	126.8	0.9	-1.1	-2.1	-4.2	0.7
Nonmanufacturing.....	11.261	174.1	153.1	-4.0	-19.3	-11.7	-0.1	-12.1
Manufacturing.....	88.180	122.6	125.5	1.6	1.8	-0.8	-4.7	2.4
Pacific Rim⁴	100.000	115.2	115.3	-0.6	-0.4	-0.2	-2.8	0.1
Nonmanufacturing.....	22.139	128.4	130.0	-7.1	-1.0	-0.1	-9.7	1.2
Manufacturing.....	76.271	113.0	112.9	2.5	-0.3	-0.1	-0.4	-0.1
China	100.000	109.9	111.0	-2.1	-1.6	-0.3	-3.0	1.0
Nonmanufacturing.....	28.120	113.4	115.7	-6.6	-4.0	-0.3	-8.5	2.0
Manufacturing.....	70.792	111.1	111.7	0.5	-0.4	-0.1	-0.4	0.5
Japan	100.000	114.5	114.3	-3.0	-0.1	-0.6	-4.4	-0.2
Nonmanufacturing.....	26.873	137.9	139.7	-5.7	0.2	-1.0	-12.7	1.3
Manufacturing.....	71.407	107.2	106.2	-1.9	-0.3	-0.3	-0.6	-0.9

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: January 2022 to January 2023¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Dec. 2022	Jan. 2023	Annual	Monthly			
			Jan. 2022 to Jan. 2023	Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023
Industrialized Countries²	100.0	100.4	1.6	0.6	0.7	-1.4	0.4
Canada	94.8	94.6	8.4	2.8	1.7	3.2	-0.2
European Union	102.8	101.6	-3.6	0.5	0.9	-3.2	-1.2
Germany	103.5	103.5	-1.4	-1.4	-0.2	-0.2	0.0
Latin America³	112.3	113.4	0.0	0.0	-1.2	-5.3	1.0
Mexico	115.0	114.9	-1.7	-1.1	-2.1	-3.8	-0.1
Pacific Rim⁴	108.6	108.7	-1.2	-0.6	-0.1	-2.8	0.1
China	105.5	106.9	-2.2	-2.0	-0.2	-2.9	1.3
Japan	108.3	107.9	-4.9	-1.0	-0.4	-4.5	-0.4

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: January 2022 to January 2023

[2000=100, unless otherwise noted]

Description	Relative importance Dec. 2022 ¹	Index		Percent change					
		Dec. 2022	Jan. 2023	Annual Jan. 2022 to Jan. 2023	Monthly				
					Sep. 2022 to Oct. 2022	Oct. 2022 to Nov. 2022	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	
Air Freight									
Import Air Freight	100.000	282.3	250.6	-34.7	-11.9	-10.1	10.9	-11.2	
Europe (Dec. 2003=100).....	27.433	254.9	263.0	-9.5	-6.7	-1.9	5.0	3.2	
Asia.....	72.167	272.7	224.7	-42.9	-13.6	-13.1	13.3	-17.6	
Export Air Freight	100.000	195.2	198.8	7.0	-3.4	-2.9	1.9	1.8	
Europe (Dec. 2006=100).....	26.465	160.2	163.3	5.1	-7.9	-2.4	9.3	1.9	
Asia (Dec. 2011=100).....	52.281	151.3	153.5	8.5	2.4	-4.5	-2.6	1.5	
Inbound Air Freight	100.000	194.7	190.0	-35.9	-9.6	-9.0	1.0	-2.4	
Europe (Dec. 2003=100).....	27.328	170.9	183.3	-9.0	-6.7	-1.8	2.6	7.3	
Asia.....	61.621	183.8	169.0	-45.9	-11.5	-13.5	0.9	-8.1	
Outbound Air Freight	100.000	203.5	193.9	-13.0	-1.2	-14.4	4.3	-4.7	
Europe (Dec. 2003=100).....	28.629	194.8	196.5	16.3	0.1	-1.7	1.8	0.9	
Asia.....	56.047	228.8	206.2	-25.7	0.3	-21.9	8.0	-9.9	
Air Passenger Fares									
Import Air Passenger Fares	100.000	198.1	173.5	23.2	4.4	-0.6	5.9	-12.4	
Europe.....	39.707	194.6	196.5	21.8	3.0	-5.7	-2.1	1.0	
Asia.....	6.106	206.2	170.7	30.1	-2.8	-3.9	12.9	-17.2	
Latin America/Caribbean.....	17.792	193.9	152.1	43.5	10.8	9.6	14.7	-21.6	
Export Air Passenger Fares	100.000	184.7	207.6	12.4	-1.6	0.3	-3.3	12.4	
Europe.....	19.344	208.6	222.1	8.4	-4.3	-2.4	-4.4	6.5	
Asia.....	12.042	203.0	229.9	10.3	-5.0	6.9	-6.5	13.3	
Latin America/Caribbean.....	54.822	188.9	221.4	21.5	3.3	-0.1	-1.7	17.2	

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 www.bls.gov/bls/list.htm.

Additional Information - More detailed data are available on the Import/Export Price Indexes home page at www.bls.gov/mxp. For import and export price indexes data requests, send an email to mxpinfo@bls.gov.

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