

NEWS RELEASE

BUREAU OF LABOR STATISTICS
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Transmission of material in this release is embargoed until
8:30 a.m. (ET) Thursday, February 15, 2024

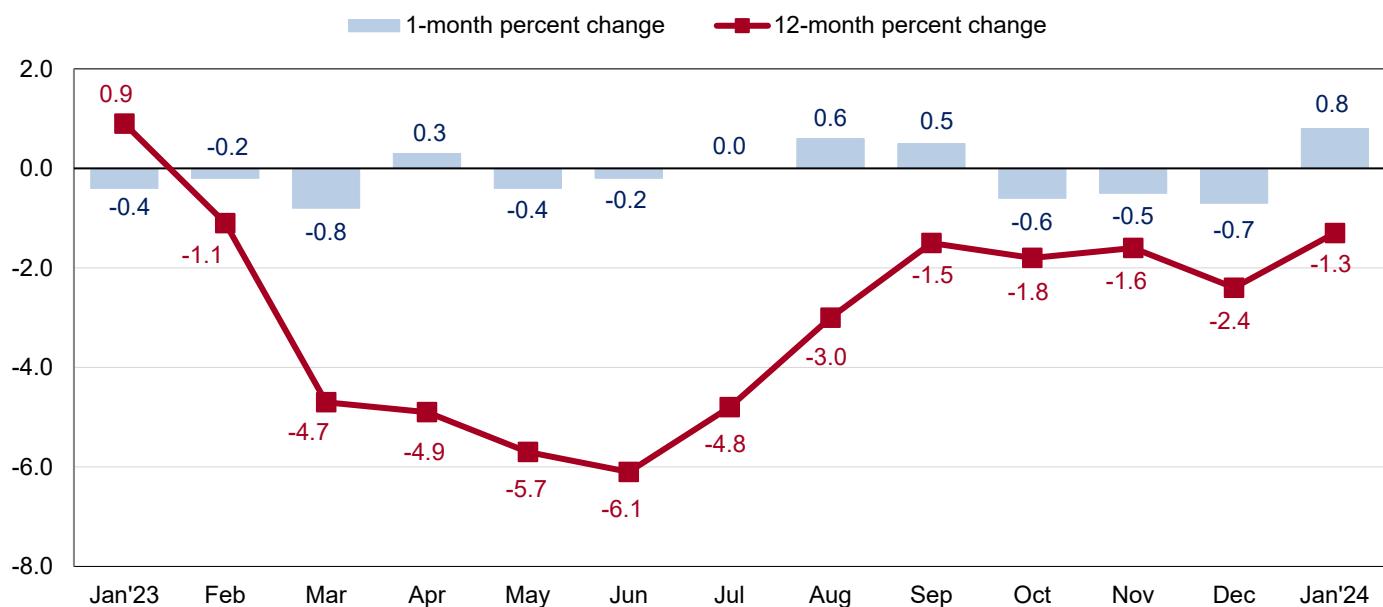
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U.S. IMPORT AND EXPORT PRICE INDEXES – JANUARY 2024

Prices for U.S. imports advanced 0.8 percent in January following a 0.7-percent decline the previous month, the U.S. Bureau of Labor Statistics reported today. Higher prices for both nonfuel and fuel imports contributed to the overall increase. U.S. export prices also advanced 0.8 percent in January, after decreasing 0.7 percent in December.

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



Imports

The price index for U.S. imports rose 0.8 percent in January, the first 1-month increase since September 2023 and the largest monthly advance since the index rose 2.9 percent in March 2022. Despite the January increase, U.S. import prices fell 1.3 percent over the past year and have not risen on a 12-month basis since January 2023. (See table 1.)

Fuel Imports: Import fuel prices increased 1.2 percent in January following declines of 7.7 percent in December, 6.3 percent in November, and 3.9 percent in October. In January, higher petroleum prices more than offset lower natural gas prices. In spite of the January rise, import fuel prices declined 10.8 percent over the past 12 months. Prices for import petroleum rose 2.3 percent in January, after decreasing 18.5 percent in the final quarter of 2023. Petroleum prices declined 2.7 percent for the year ended in January, the smallest 12-month drop since the index last increased in December 2022. In contrast, the price index for import natural gas fell 24.5 percent in January following a 3.6-percent decrease the previous month. Natural gas prices declined 75.9 percent over the past year.

All Imports Excluding Fuel: Prices for nonfuel imports advanced 0.7 percent in January, after being unchanged in December. The January increase was the largest 1-month rise since the index advanced 1.2 percent in March 2022. In January, prices for consumer goods, capital goods, automotive vehicles, and foods, feeds, and beverages all contributed to the overall advance. The price index for nonfuel imports decreased 0.3 percent for the year ended in January, the smallest 12-month decline since the index last rose in February 2023.

Foods, Feeds, and Beverages: Import foods, feeds, and beverages prices rose 1.5 percent in January, the largest monthly increase since July 2023. The January advance was led by a 10.2-percent rise in fruit prices and a 4.9-percent increase in vegetable prices.

Nonfuel Industrial Supplies and Materials: The price index for nonfuel industrial supplies and materials was unchanged in January following a 0.4-percent increase in December. In January, lower prices for finished metals and chemicals offset higher prices for unfinished metals and selected building materials.

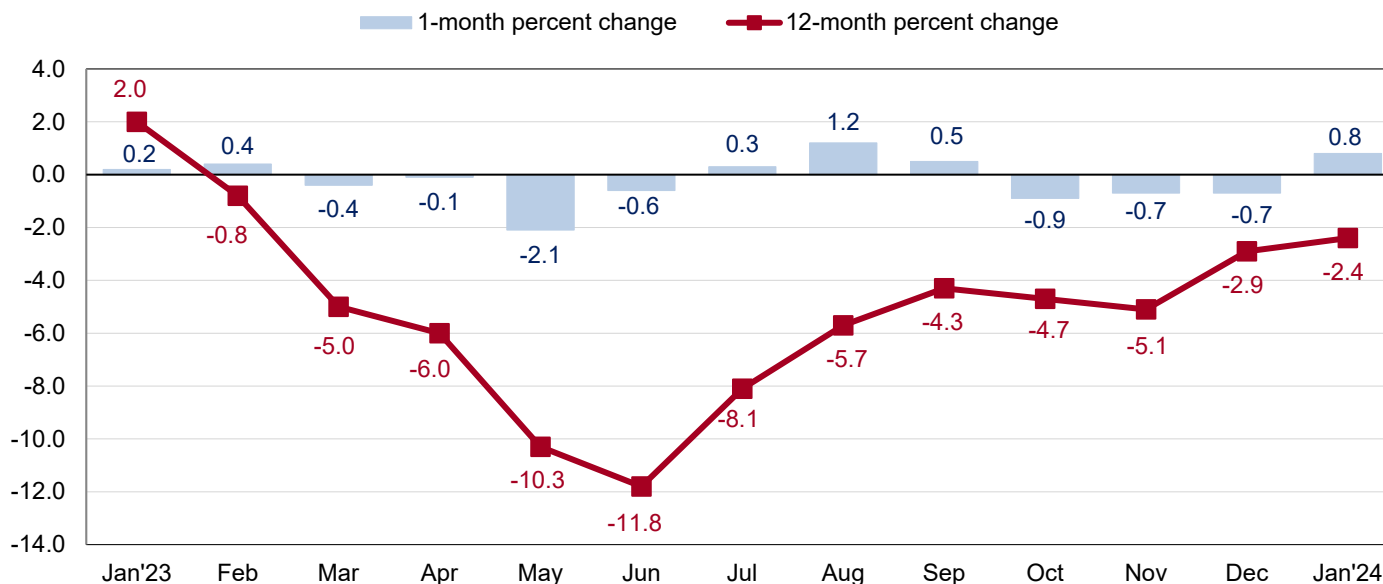
Finished Goods: Prices for each of the major finished goods import categories advanced in January. Consumer goods prices rose 1.1 percent in January, the largest monthly increase since the 1-month percent change series was first published in January 1989. The January 2024 rise was driven by a 4.1-percent advance in medicinal, dental, and pharmaceutical materials. Automotive vehicles prices advanced 0.8 percent in January, the largest monthly increase since May 2011. Higher prices for parts, engines, bodies, and chassis and passenger cars led the January advance. The price index for capital goods also rose in January, increasing 0.4 percent, the largest 1-month advance since April 2022.

Table A. Percent change in Import and Export Price Indexes, selected categories

| Month | IMPORTS | | | EXPORTS | | |
|------------------------|-------------------|-------------------|-------------------|-------------------|----------------------|--------------------------|
| | All imports | Fuel imports | Nonfuel imports | All exports | Agricultural exports | Non-agricultural exports |
| 2023 | | | | | | |
| January..... | -0.4 | -4.8 | 0.2 | 0.2 | -0.8 | 0.3 |
| February..... | -0.2 | -5.6 | 0.4 | 0.4 | 0.8 | 0.3 |
| March..... | -0.8 | -4.4 | -0.5 | -0.4 | -1.8 | -0.2 |
| April..... | 0.3 | 4.6 | -0.1 | -0.1 | 0.4 | -0.1 |
| May..... | -0.4 | -5.0 | 0.0 | -2.1 | -2.3 | -2.1 |
| June..... | -0.2 | 1.1 | -0.3 | -0.6 | -1.4 | -0.5 |
| July..... | 0.0 | 1.2 | -0.1 | 0.3 | 0.5 | 0.4 |
| August..... | 0.6 | 8.8 | -0.2 | 1.2 | -1.9 | 1.6 |
| September..... | 0.5 | 6.4 | -0.2 | 0.5 | -1.1 | 0.7 |
| October..... | -0.6 | -3.9 | -0.2 ^r | -0.9 | -1.0 | -0.9 |
| November..... | -0.5 | -6.3 ^r | 0.1 | -0.7 ^r | 0.1 | -0.8 ^r |
| December..... | -0.7 ^r | -7.7 ^r | 0.0 | -0.7 ^r | -0.2 ^r | -0.8 ^r |
| 2024 | | | | | | |
| January..... | 0.8 | 1.2 | 0.7 | 0.8 | -1.0 | 0.9 |
| Jan. 2022 to 2023..... | 0.9 | 2.7 | 0.6 | 2.0 | 5.3 | 1.5 |
| Jan. 2023 to 2024..... | -1.3 | -10.8 | -0.3 | -2.4 | -8.7 | -1.6 |

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



Exports

U.S. export prices increased 0.8 percent in January, after declining 0.7 percent in each of the 2 previous months. The January advance was the first monthly rise since September 2023. Higher nonagricultural export prices in January more than offset lower agricultural prices. Despite the January increase, U.S. export prices decreased 2.4 percent over the past 12 months. (See table 2.)

Agricultural Exports: Prices for agricultural exports fell 1.0 percent, after declining 0.2 percent the previous month. Lower prices in January for soybeans, animal feeds not elsewhere specified, corn, vegetables, and fruit all contributed to the overall decline. Agricultural export prices decreased 8.7 percent for the year ended in January. The 12-month drop was primarily led by a 17.8-percent decline in soybeans prices and a 30.7-percent decrease in corn prices.

All Exports Excluding Agriculture: The price index for nonagricultural exports rose 0.9 percent in January, the first monthly advance since September 2023. Higher prices in January for nonagricultural industrial supplies and materials, capital goods, automotive vehicles, and nonagricultural foods more than offset lower consumer goods prices. Nonagricultural export prices decreased 1.6 percent from January 2023 to January 2024.

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices rose 2.0 percent in January, after declining 6.0 percent over the 3 previous months. The January advance was led by a 4.8-percent increase in fuel prices. The rise in fuel prices followed declines of 5.4 percent in December, 4.9 percent in November, and 4.2 percent in October.

Finished Goods: Prices for the major finished goods export categories were mixed in January. The price index for export capital goods rose 0.9 percent, the largest monthly advance since January 2022. The increase was driven by higher prices for civilian aircraft, aircraft engines, and parts; and industrial and service machinery. Prices for automotive vehicles rose 0.4 percent in January, after advancing 0.2 percent the previous month. The increase was led by higher prices for parts, engines, bodies, and chassis. In contrast, consumer goods prices fell 1.2 percent, the largest 1-month decline since June 1991.

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

Measures of Import and Export Prices by Locality

Imports by Locality of Origin: Prices for imports from China decreased 0.3 percent in January, the largest 1-month decline since July 2023. The price index for imports from China last increased on a monthly basis in October 2022. Import prices from China fell 2.9 percent from January 2023 to January 2024. In contrast, prices for imports from Japan rose 1.1 percent in January, after edging down 0.1 percent in December. The January increase was the largest monthly advance for the index since a 1.2-percent rise in November 1998. Import prices from Japan increased 1.4 percent over the past year. The price index for imports from Canada declined 0.2 percent in January following decreases of 3.7 percent in December and 3.3 percent in November. Prices for imports from Canada fell 9.0 percent for the year ended in January. Import prices from the European Union advanced 1.0 percent in January and prices for imports from Mexico rose 1.3 percent over the same period. (See table 7.)

Exports by Locality of Destination: Export prices to China fell 0.9 percent in January, the largest 1-month drop since a 1.7-percent decline in June 2023. The price index for exports to China decreased 3.4 percent over the past 12 months. Prices for exports to Japan fell 0.7 percent in January following a 0.1-percent advance the previous month. Export prices to Japan declined 7.9 percent over the past year. The price index for exports to Canada decreased 0.5 percent in January, the largest monthly drop since May 2023. Prices for exports to Canada fell 0.9 percent for the year ended in January. In contrast, export prices to the European Union increased 1.8 percent in January and prices for exports to Mexico advanced 0.7 percent over the same period. (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 fell 0.6 percent in January, after increasing 0.3 percent in December. Lower export prices to China in January more than offset lower import prices from China. The index for U.S. terms of trade with China declined 0.6 percent for the year ended in January. U.S. terms of trade with Japan declined 1.9 percent in January following a 0.2-percent increase the previous month. The index for U.S. terms of trade with Japan declined 9.2 percent over the past year. U.S. terms of trade with Canada fell 0.3 percent in January following a 3.8-percent advance in December and a 3.1-percent increase in November. The index for U.S. terms of trade with the European Union rose 0.8 percent in January and U.S. terms of trade with Mexico fell 0.6 percent over the same period. (See table 9.)

Import and Export Services

Imports: Import air passenger fares decreased 6.2 percent in January following a 6.9-percent advance the previous month. Lower Asian and Latin American/Caribbean fares in January more than offset higher European fares. Despite the January decrease, import air passenger fares rose 2.6 percent over the past year, the first 12-month advance since June 2023. The price index for import air freight fell 12.1 percent in January, after rising 13.3 percent in December. Lower Asian air freight prices drove the January decline. Prices for import air freight decreased 5.5 percent over the past 12 months. (See table 10.)

Exports: Export air passenger fares increased 10.8 percent in January following a 3.4-percent drop the previous month. The January advance was the largest monthly rise since January 2023. Higher Latin American/Caribbean, European, and Asian fares in January all contributed to the overall advance. In spite of the January increase, export air passenger fares fell 6.6 percent over the past year. Export air freight prices rose 2.7 percent in January, after falling 1.2 percent in December. Despite the January increase, prices for export air freight fell 9.4 percent from January 2023 to January 2024.

U.S. Import and Export Price Index data for February 2024 are scheduled for release on Friday, March 15, 2024, at 8:30 a.m. (ET).

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

[2000=100, unless otherwise noted]

| Description | End Use | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|---|---------|--|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| All commodities | | 100.000 | 138.4 | 139.5 | -1.3 | -0.6 | -0.5 | -0.7 | 0.8 |
| All imports excluding food and fuels (Dec. 2010=100) | | 84.942 | 107.4 | 108.1 | -0.6 | -0.2 | 0.1 | 0.0 | 0.7 |
| All imports excluding petroleum | | 92.518 | 123.1 | 123.8 | -1.4 | -0.2 | 0.2 | 0.0 | 0.6 |
| All imports excluding fuels (Dec. 2001=100) | | 92.118 | 126.8 | 127.7 | -0.3 | -0.2 | 0.1 | 0.0 | 0.7 |
| Foods, feeds, & beverages | 0 | 7.177 | 214.7 | 217.9 | 2.9 | -0.4 | 0.9 | -0.1 | 1.5 |
| Agricultural foods, feeds & beverages, excluding distilled beverages..... | 00 | 5.869 | 242.3 | 246.6 | 5.8 | -0.2 | 1.7 | 0.2 | 1.8 |
| Nonagricultural foods (fish, distilled beverages)..... | 01 | 1.307 | 147.8 | 148.2 | -8.5 | -1.7 | -2.1 | -1.5 | 0.3 |
| Industrial supplies & materials | 1 | 22.668 | 234.9 | 235.9 | -7.6 | -1.9 | -2.4 | -2.7 | 0.4 |
| Industrial supplies & materials excluding petroleum..... | | 15.343 | 198.3 | 197.2 | -10.6 | -0.6 | 0.8 | 0.3 | -0.6 |
| Industrial supplies & materials excluding fuels (Dec. 2001=100)..... | | 14.774 | 221.0 | 220.9 | -5.8 | -0.6 | 0.2 | 0.4 | 0.0 |
| Industrial supplies & materials, durable.... | | 9.411 | 214.6 | 214.7 | -4.9 | -1.2 | 0.4 | 0.5 | 0.0 |
| Industrial supplies & materials nondurable excluding petroleum..... | | 5.774 | 179.6 | 177.0 | -18.2 | 0.3 | 1.4 | 0.0 | -1.4 |
| Fuels & lubricants..... | 10 | 7.882 | 265.3 | 268.5 | -10.8 | -3.9 | -6.3 | -7.7 | 1.2 |
| Petroleum & petroleum products..... | 100 | 7.482 | 282.4 | 288.9 | -2.7 | -4.1 | -7.5 | -8.1 | 2.3 |
| Crude petroleum..... | 10000 | 5.090 | 288.9 | 293.2 | 1.2 | -2.0 | -9.2 | -9.9 | 1.5 |
| Fuels, n.e.s.-coals & gas..... | 101 | 0.399 | 184.0 | 150.6 | -69.2 | -1.8 | 21.0 | -2.9 | -18.2 |
| Natural gas..... | 10110 | 0.296 | 164.8 | 124.5 | -75.9 | -2.6 | 30.4 | -3.6 | -24.5 |
| Paper & paper base stocks..... | 11 | 0.543 | 139.6 | 140.0 | -6.2 | 1.9 | 1.3 | -0.7 | 0.3 |
| Materials associated with nondurable supplies & materials..... | 12 | 4.832 | 193.4 | 193.1 | -7.3 | 0.3 | -0.3 | 0.4 | -0.2 |
| Unfinished metals related to durable goods..... | 14 | 3.430 | 313.1 | 316.1 | -8.2 | -1.0 | 1.2 | 0.6 | 1.0 |
| Finished metals related to durable goods..... | 15 | 2.635 | 218.0 | 214.5 | -1.3 | -1.7 | 1.2 | 1.5 | -1.6 |
| Capital goods | 2 | 28.922 | 93.1 | 93.5 | -0.1 | -0.2 | 0.0 | -0.1 | 0.4 |
| Nonelectrical machinery..... | 21 | 22.939 | 84.0 | 84.1 | -0.7 | -0.1 | -0.1 | -0.1 | 0.1 |
| Transportation equipment excluding motor vehicles (Dec. 2001=100)..... | 22 | 1.625 | 153.0 | 155.2 | 4.3 | 0.0 | -0.1 | 0.1 | 1.4 |
| Automotive vehicles, parts & engines | 3 | 13.656 | 119.2 | 120.2 | 2.1 | 0.4 | -0.1 | 0.1 | 0.8 |
| Automotive vehicles, parts and engines, 2 digit (Dec. 2023=100)..... | 30 | 13.656 | 100.0 | 100.9 | - | - | - | - | 0.9 |
| Consumer goods, excluding automotives | 4 | 27.578 | 109.5 | 110.7 | 0.6 | -0.3 | 0.0 | 0.0 | 1.1 |
| Nondurables, manufactured..... | 40 | 13.716 | 125.4 | 127.9 | 2.4 | 0.1 | 0.2 | 0.0 | 2.0 |
| Durables, manufactured..... | 41 | 12.871 | 94.4 | 94.6 | -0.8 | -0.5 | -0.2 | -0.1 | 0.2 |
| Nonmanufactured consumer goods..... | 42 | 0.991 | 124.0 | 123.8 | -3.5 | -0.2 | 0.5 | 0.3 | -0.2 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 2. U.S. export price indexes and percent changes for selected categories of goods: January 2023 to January 2024

[2000=100, unless otherwise noted]

| Description | End Use | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|--|---------|--|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| All commodities | | 100.000 | 146.4 | 147.5 | -2.4 | -0.9 | -0.7 | -0.7 | 0.8 |
| Agricultural commodities | | 9.751 | 231.2 | 228.8 | -8.7 | -1.0 | 0.1 | -0.2 | -1.0 |
| All exports excluding food and fuels (Dec. 2010=100) | | 75.420 | 114.1 | 114.3 | 0.2 | -0.2 | 0.2 | 0.2 | 0.2 |
| All exports excluding fuels (June 2022=100) | | 84.315 | 98.9 | 98.9 | -0.5 | -0.2 | 0.1 | 0.2 | 0.0 |
| Nonagricultural commodities | | 90.249 | 139.9 | 141.2 | -1.6 | -0.9 | -0.8 | -0.8 | 0.9 |
| Foods, feeds, & beverages | 0 | 8.895 | 232.5 | 230.0 | -9.3 | -0.9 | 0.1 | 0.0 | -1.1 |
| Agricultural foods, feeds & beverages, excluding distilled beverages..... | 00 | 8.516 | 235.0 | 232.3 | -9.0 | -1.0 | 0.1 | 0.0 | -1.1 |
| Nonagricultural foods (fish, distilled beverages)..... | 01 | 0.378 | 185.6 | 186.6 | -16.4 | -1.2 | 0.2 | -0.2 | 0.5 |
| Industrial supplies & materials | 1 | 37.619 | 193.2 | 196.9 | -5.7 | -2.1 | -1.8 | -2.1 | 1.9 |
| Industrial supplies & materials, durable.... | | 10.942 | 210.4 | 210.4 | -1.8 | -1.1 | 1.1 | 1.0 | 0.0 |
| Industrial supplies & materials, nondurable..... | | 26.677 | 184.1 | 189.1 | -7.3 | -2.5 | -2.9 | -3.4 | 2.7 |
| Agricultural industrial supplies & materials..... | 10 | 1.207 | 215.2 | 214.4 | -6.8 | -1.0 | 0.0 | -1.6 | -0.4 |
| Nonagricultural industrial supplies & materials..... | | 36.411 | 192.6 | 196.4 | -5.7 | -2.1 | -1.8 | -2.1 | 2.0 |
| Fuels & lubricants..... | 11 | 15.685 | 227.1 | 238.1 | -8.8 | -4.2 | -4.9 | -5.4 | 4.8 |
| Nonagricultural supplies & materials excluding fuels & building materials..... | 12 | 19.959 | 191.2 | 191.0 | -3.1 | -0.3 | 0.7 | 0.5 | -0.1 |
| Selected building materials..... | 13 | 0.767 | 150.4 | 147.5 | -1.5 | 1.1 | 0.1 | 0.3 | -1.9 |
| Capital goods | 2 | 31.768 | 121.4 | 122.5 | 2.3 | 0.0 | -0.1 | 0.0 | 0.9 |
| Nonelectrical machinery..... | 21 | 22.700 | 101.7 | 102.2 | 1.5 | 0.1 | -0.2 | 0.1 | 0.5 |
| Transportation equipment excluding motor vehicles (Dec. 2001=100)..... | 22 | 5.547 | 212.5 | 218.9 | 8.6 | 0.1 | 0.2 | 0.1 | 3.0 |
| Automotive vehicles, parts & engines | 3 | 8.644 | 126.3 | 126.8 | 2.3 | 0.3 | -0.1 | 0.2 | 0.4 |
| Vehicles-passenger (Dec. 2023=100)..... | 30 | 8.644 | 100.0 | 100.4 | - | - | - | - | 0.4 |
| Consumer goods, excluding automotives | 4 | 13.075 | 118.8 | 117.4 | -0.4 | -0.3 | -0.2 | 0.3 | -1.2 |
| Nondurables, manufactured..... | 40 | 7.020 | 110.0 | 107.5 | -1.8 | -0.2 | -0.3 | 0.2 | -2.3 |
| Durables, manufactured..... | 41 | 4.881 | 119.7 | 119.8 | 1.6 | -0.6 | -0.1 | 0.4 | 0.1 |
| Nonmanufactured consumer goods (Dec. 2018=100)..... | 42 | 1.174 | 127.1 | 127.1 | -0.2 | 0.0 | 0.0 | -0.1 | 0.0 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: January 2023 to January 2024
 [December 2005=100, unless otherwise noted]

| Description | NAICS | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|---|-------|--|-----------|-----------|----------------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual Jan. 2023 to Jan. 2024 | Monthly | | | |
| | | | | | | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Nonmanufacturing..... | | 7.858 | 144.2 | 145.2 | -6.0 | -1.6 | -4.6 | -6.4 | 0.7 |
| Agriculture, forestry, fishing and hunting..... | 11 | 2.189 | 230.3 | 238.7 | 9.3 | -1.3 | 3.1 | 0.3 | 3.6 |
| Crop production..... | 111 | 1.809 | 244.1 | 255.1 | 10.3 | -1.1 | 4.3 | 0.5 | 4.5 |
| Animal production (Dec. 2022=100)..... | 112 | 0.225 | 110.4 | 108.2 | 5.4 | -3.0 | -2.1 | 0.4 | -2.0 |
| Mining..... | 21 | 5.669 | 135.3 | 134.8 | -11.1 | -1.7 | -7.1 | -8.9 | -0.4 |
| Oil and gas extraction..... | 211 | 5.423 | 133.4 | 133.2 | -11.5 | -1.9 | -7.3 | -9.3 | -0.1 |
| Mining (except oil and gas) (Dec. 2022=100)..... | 212 | 0.246 | 109.9 | 103.1 | -3.2 | 2.2 | -2.5 | -1.2 | -6.2 |
| Manufacturing..... | | 91.806 | 121.0 | 121.8 | -1.0 | -0.5 | -0.2 | -0.2 | 0.7 |
| Manufacturing, part 1..... | 31 | 11.952 | 137.7 | 137.7 | -0.6 | 0.0 | 0.0 | -0.1 | 0.0 |
| Food manufacturing..... | 311 | 4.253 | 183.8 | 183.7 | -1.9 | 0.2 | -0.3 | -0.2 | -0.1 |
| Beverage and tobacco product manufacturing..... | 312 | 1.186 | 141.6 | 141.2 | 2.8 | -0.3 | 0.1 | 0.4 | -0.3 |
| Textile mills (Dec. 2023=100)..... | 313 | 0.323 | 100.0 | 100.1 | - | - | - | - | 0.1 |
| Textile product mills (Dec. 2023=100)..... | 314 | 0.906 | 100.0 | 100.0 | - | - | - | - | 0.0 |
| Apparel manufacturing..... | 315 | 3.565 | 119.0 | 119.1 | -0.3 | 0.1 | 0.2 | 0.1 | 0.1 |
| Manufacturing, part 2..... | 32 | 18.928 | 139.6 | 142.0 | -3.0 | -1.5 | -1.0 | -0.8 | 1.7 |
| Paper manufacturing..... | 322 | 1.023 | 122.3 | 122.3 | -4.0 | 1.1 | 0.9 | -0.5 | 0.0 |
| Printing and related support activities (Dec. 2023=100)..... | 323 | 0.148 | 100.0 | 99.9 | - | - | - | - | -0.1 |
| Petroleum and coal products manufacturing..... | 324 | 2.132 | 127.1 | 132.5 | -8.7 | -8.6 | -4.7 | -5.2 | 4.2 |
| Chemical manufacturing..... | 325 | 11.103 | 149.1 | 151.8 | -2.2 | 0.3 | -0.2 | 0.1 | 1.8 |
| Plastics and rubber products manufacturing..... | 326 | 2.572 | 131.0 | 130.8 | -1.0 | -1.2 | -0.2 | -0.4 | -0.2 |
| Nonmetallic mineral product manufacturing..... | 327 | 1.114 | 144.8 | 145.9 | 2.5 | -0.3 | -0.1 | 0.2 | 0.8 |
| Manufacturing, part 3..... | 33 | 60.927 | 112.1 | 112.6 | -0.4 | -0.3 | 0.0 | 0.1 | 0.4 |
| Primary metal manufacturing..... | 331 | 4.633 | 217.7 | 219.3 | -6.0 | -1.5 | 1.8 | 0.6 | 0.7 |
| Fabricated metal product manufacturing..... | 332 | 3.260 | 146.6 | 144.8 | -3.3 | -0.4 | -0.5 | 0.4 | -1.2 |
| Machinery manufacturing..... | 333 | 8.087 | 131.8 | 132.2 | 1.5 | -0.3 | 0.1 | 0.1 | 0.3 |
| Computer and electronic product manufacturing..... | 334 | 16.731 | 72.1 | 72.2 | -2.2 | -0.4 | 0.0 | -0.1 | 0.1 |
| Electrical equipment, appliance, and component manufacturing..... | 335 | 6.390 | 125.9 | 127.1 | 0.3 | -0.4 | -0.6 | -0.2 | 1.0 |
| Transportation equipment manufacturing..... | 336 | 14.027 | 118.1 | 119.2 | 2.2 | 0.3 | 0.0 | 0.0 | 0.9 |
| Furniture and related product manufacturing..... | 337 | 1.879 | 127.3 | 128.3 | -0.4 | -0.1 | -0.4 | -1.0 | 0.8 |
| Miscellaneous manufacturing..... | 339 | 5.920 | 128.1 | 128.9 | 1.7 | 0.0 | 0.1 | 0.2 | 0.6 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: January 2023 to January 2024
 [December 2005=100, unless otherwise noted]

| Description | NAICS | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|--|-------|--|-----------|-----------|----------------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual Jan. 2023 to Jan. 2024 | Monthly | | | |
| | | | | | | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Nonmanufacturing..... | | 14.400 | 169.5 | 175.1 | -8.8 | -2.3 | -2.5 | -1.7 | 3.3 |
| Agriculture, forestry, fishing and hunting..... | 11 | 4.719 | 191.0 | 186.9 | -15.2 | -1.8 | 0.3 | 0.5 | -2.1 |
| Crop production..... | 111 | 4.429 | 201.8 | 196.9 | -16.0 | -1.8 | 0.4 | 0.6 | -2.4 |
| Mining..... | 21 | 9.680 | 104.8 | 111.1 | -5.4 | -2.5 | -3.9 | -3.0 | 6.0 |
| Oil and gas extraction (Dec. 2021=100)... | 211 | 8.363 | 92.7 | 98.9 | -4.5 | -3.1 | -5.0 | -2.9 | 6.7 |
| Mining (except oil and gas)..... | 212 | 1.318 | 132.8 | 135.2 | -10.7 | 1.1 | 2.9 | -2.9 | 1.8 |
| Manufacturing..... | | 83.959 | 132.7 | 133.1 | -1.0 | -0.6 | -0.4 | -0.7 | 0.3 |
| Manufacturing, part 1..... | 31 | 6.564 | 172.1 | 171.3 | -2.8 | -0.3 | -0.1 | -0.1 | -0.5 |
| Food manufacturing..... | 311 | 4.733 | 203.0 | 201.9 | -3.1 | -0.5 | -0.2 | -0.2 | -0.5 |
| Beverage and tobacco product manufacturing..... | 312 | 0.545 | 143.5 | 142.6 | -2.0 | 0.1 | 1.3 | 0.5 | -0.6 |
| Manufacturing, part 2..... | 32 | 25.561 | 132.2 | 132.0 | -5.7 | -1.6 | -1.7 | -2.4 | -0.2 |
| Wood product manufacturing (Dec. 2017=100)..... | 321 | 0.427 | 117.3 | 118.2 | 0.7 | 0.4 | 0.4 | 0.4 | 0.8 |
| Petroleum and coal products manufacturing..... | 324 | 5.662 | 136.6 | 139.6 | -14.4 | -6.2 | -6.1 | -9.7 | 2.2 |
| Chemical manufacturing..... | 325 | 14.780 | 131.6 | 130.2 | -2.5 | 0.1 | -0.1 | -0.2 | -1.1 |
| Plastics and rubber products manufacturing..... | 326 | 2.265 | 134.2 | 134.8 | 0.5 | -0.1 | -0.1 | 0.1 | 0.4 |
| Nonmetallic mineral product manufacturing..... | 327 | 0.748 | 132.8 | 132.2 | 1.9 | 0.2 | -0.2 | 0.1 | -0.5 |
| Manufacturing, part 3..... | 33 | 51.833 | 129.0 | 129.8 | 1.6 | -0.2 | 0.2 | 0.2 | 0.6 |
| Primary metal manufacturing..... | 331 | 4.420 | 198.9 | 197.8 | -4.1 | -3.4 | 3.1 | 0.9 | -0.6 |
| Machinery manufacturing..... | 333 | 9.558 | 150.3 | 151.3 | 3.1 | 0.0 | -0.1 | 0.0 | 0.7 |
| Computer and electronic product manufacturing..... | 334 | 12.703 | 82.9 | 83.1 | -0.5 | 0.0 | -0.2 | 0.0 | 0.2 |
| Transportation equipment manufacturing.. | 336 | 13.233 | 146.1 | 148.2 | 4.7 | 0.3 | 0.1 | 0.2 | 1.4 |
| Furniture and related product manufacturing (Dec. 2023=100)..... | 337 | 0.351 | 100.0 | 101.8 | - | - | - | - | 1.8 |
| Miscellaneous manufacturing..... | 339 | 5.032 | 138.8 | 139.9 | 3.7 | 0.1 | 0.1 | 0.4 | 0.8 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 5. U.S. import price indexes and percent changes for selected categories of goods: January 2023 to January 2024

[2000=100, unless otherwise noted]

| Description | Harmonized system | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|--|-------------------|--|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Live animals; animal products..... | I | 1.393 | 221.3 | 223.7 | -1.6 | -2.0 | -2.8 | -0.8 | 1.1 |
| Meat and edible meat offal..... | 02 | 0.403 | 317.4 | 318.7 | 7.7 | -0.7 | -2.6 | 1.1 | 0.4 |
| Fish and crustaceans, molluscs and other aquatic invertebrates..... | 03 | 0.645 | 135.1 | 139.1 | -12.7 | -2.6 | -3.6 | -2.8 | 3.0 |
| Vegetable products..... | II | 2.208 | 262.6 | 274.4 | 6.8 | -0.2 | 2.9 | 0.5 | 4.5 |
| Edible vegetables, roots, and tubers..... | 07 | 0.545 | 537.2 | 577.7 | 13.1 | -2.5 | 3.5 | -1.1 | 7.5 |
| Edible fruit and nuts; peel of citrus fruit or melons..... | 08 | 0.805 | 133.9 | 148.9 | 18.6 | 1.8 | 5.0 | 0.7 | 11.2 |
| Coffee, tea, mate and spices..... | 09 | 0.397 | 308.1 | 286.8 | -4.1 | -1.6 | 2.7 | 3.6 | -6.9 |
| Animal or vegetable fats and oils (Dec. 2009=100)..... | III | 0.454 | 148.3 | 144.1 | -6.7 | 1.4 | -0.3 | 0.6 | -2.8 |
| Animal or vegetable fats and oils and their cleavage products; prepared (Dec. 2023=100)..... | 15 | 0.454 | 100.0 | 97.2 | - | - | - | - | -2.8 |
| Prepared foodstuffs, beverages, and tobacco..... | IV | 3.486 | 198.6 | 199.0 | 3.2 | 0.1 | 0.8 | 0.3 | 0.2 |
| Sugars and sugar confectionary (Dec. 2021=100)..... | 17 | 0.237 | 121.7 | 123.9 | 12.9 | 2.8 | 0.4 | 0.7 | 1.8 |
| Cocoa and cocoa preparations (Dec. 2009=100)..... | 18 | 0.265 | 135.6 | 141.5 | 24.9 | 0.9 | 2.8 | 3.6 | 4.4 |
| Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100)..... | 19 | 0.499 | 100.0 | 100.2 | - | - | - | - | 0.2 |
| Miscellaneous edible preparations (Dec. 2022=100)..... | 21 | 0.426 | 99.6 | 98.8 | -1.2 | 1.3 | 0.6 | 0.1 | -0.8 |
| Beverages, spirits, and vinegar..... | 22 | 1.124 | 154.6 | 154.1 | 2.4 | -0.3 | -0.2 | 0.3 | -0.3 |
| Mineral products..... | V | 7.914 | 272.3 | 275.3 | -10.5 | -4.0 | -6.2 | -7.6 | 1.1 |
| Mineral fuels, oils and residuals, bituminous substances and mineral waxes..... | 27 | 7.601 | 265.1 | 268.7 | -10.7 | -4.3 | -6.4 | -7.9 | 1.4 |
| Products of the chemical or allied industries..... | VI | 10.758 | 170.7 | 173.4 | -1.4 | 0.2 | -0.1 | 0.0 | 1.6 |
| Organic chemicals..... | 29 | 2.365 | 142.3 | 137.1 | -7.5 | 0.7 | -0.4 | -0.8 | -3.7 |
| Pharmaceutical products..... | 30 | 5.489 | 147.8 | 154.9 | 5.5 | -0.1 | 0.3 | 0.1 | 4.8 |
| Fertilizers (Dec. 2022=100)..... | 31 | 0.219 | 61.1 | 62.3 | -36.6 | 1.4 | -3.9 | 0.2 | 2.0 |
| Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100)..... | 32 | 0.201 | 101.3 | 101.4 | 0.7 | -0.9 | -1.0 | 0.2 | 0.1 |
| Miscellaneous chemical products..... | 38 | 0.933 | 115.4 | 114.7 | -6.1 | 0.0 | -1.4 | -0.8 | -0.6 |
| Plastics and articles thereof; rubber and articles thereof..... | VII | 3.798 | 153.5 | 153.6 | -1.6 | -0.5 | -0.2 | -0.4 | 0.1 |
| Plastics and articles thereof..... | 39 | 2.531 | 150.4 | 150.9 | -3.7 | -0.9 | -0.2 | -0.8 | 0.3 |
| Rubber and articles thereof..... | 40 | 1.267 | 162.4 | 162.0 | 2.5 | 0.3 | -0.2 | 0.2 | -0.2 |
| Printed matter (Dec. 2023=100)..... | 49 | 0.171 | 100.0 | 100.0 | - | - | - | - | 0.0 |
| Textile and textile articles..... | XI | 4.593 | 120.5 | 120.6 | -0.2 | -0.1 | 0.2 | 0.0 | 0.1 |
| Articles of apparel and clothing accessories, knitted or crocheted (Dec. 2023=100)..... | 61 | 1.968 | 100.0 | 100.2 | - | - | - | - | 0.2 |
| Articles of apparel and clothing accessories, not knitted or crocheted..... | 62 | 1.430 | 126.6 | 126.7 | -0.7 | 0.1 | 0.0 | 0.0 | 0.1 |
| Made-up or worn textile articles (Dec. 2023=100)..... | 63 | 0.630 | 100.0 | 99.6 | - | - | - | - | -0.4 |
| Headgear, umbrellas, artificial flowers, etc..... | XII | 1.472 | 126.8 | 126.6 | 0.1 | 0.2 | 0.1 | -0.2 | -0.2 |
| Footwear and parts of such articles..... | 64 | 1.202 | 123.7 | 123.8 | 0.4 | 0.2 | 0.2 | -0.3 | 0.1 |

See footnotes at end of table.

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

| Description | Harmoni- zied system | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|--|----------------------------|---|--------------|--------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Stone, plaster, cement, asbestos, ceramics, glass etc..... | XIII | 0.950 | 136.9 | 137.8 | 2.2 | -0.2 | -0.2 | 0.1 | 0.7 |
| Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100)..... | 68 | 0.332 | 101.3 | 101.1 | 0.0 | -0.2 | -0.2 | -0.2 | -0.2 |
| Glass and glassware (Dec. 2021=100)..... | 70 | 0.340 | 107.8 | 110.1 | 7.2 | -0.3 | -0.1 | 0.2 | 2.1 |
| Pearls, stones, precious metals, imitation jewelry, and coins..... | XIV | 3.081 | 225.7 | 225.8 | -4.8 | -2.4 | 2.8 | 1.0 | 0.0 |
| Pearls, precious stones, precious metals jewelry, coin (Dec. 2023=100)..... | 71 | 3.081 | 100.0 | 100.0 | - | - | - | - | 0.0 |
| Base metals and articles of base metals. ... | XV | 5.899 | 227.1 | 227.1 | -4.3 | -0.4 | -0.4 | 0.3 | 0.0 |
| Articles of iron or steel..... | 73 | 1.784 | 194.2 | 193.8 | -5.8 | -0.7 | -0.8 | 0.0 | -0.2 |
| Copper and articles thereof..... | 74 | 0.497 | 375.3 | 380.0 | 0.6 | -2.3 | 1.7 | 2.6 | 1.3 |
| Aluminum and articles thereof..... | 76 | 1.083 | 187.4 | 183.4 | -5.5 | -0.1 | -0.6 | 1.1 | -2.1 |
| Tools, implements, cutlery, spoons and forks, of base metal; parts thereof..... | 82 | 0.418 | 132.3 | 133.1 | 1.4 | -0.2 | -0.1 | 0.2 | 0.6 |
| Miscellaneous articles of base metal..... | 83 | 0.524 | 143.5 | 142.9 | -5.9 | -1.5 | -0.5 | -0.1 | -0.4 |
| Machinery, electrical equipment, TV image and sound recorders, parts, etc..... | XVI | 30.810 | 82.1 | 82.4 | -0.6 | -0.2 | -0.1 | -0.1 | 0.4 |
| Machinery and mechanical appliances; parts thereof..... | 84 | 15.433 | 89.3 | 89.7 | -0.2 | -0.2 | -0.1 | -0.1 | 0.4 |
| Electrical machinery and equip, sound and TV recorders & reproducers, parts..... | 85 | 15.377 | 75.3 | 75.6 | -0.8 | -0.4 | 0.0 | -0.3 | 0.4 |
| Vehicles, aircraft, vessels and associated transport equipment..... | XVII | 11.863 | 122.7 | 123.7 | 1.7 | 0.4 | 0.0 | 0.0 | 0.8 |
| Motor vehicles and their parts..... | 87 | 11.094 | 121.9 | 122.8 | 1.7 | 0.3 | 0.1 | 0.0 | 0.7 |
| Aircraft, spacecraft, and parts thereof (Dec. 2020=100)..... | 88 | 0.628 | 107.2 | 107.5 | -0.4 | 0.0 | 0.0 | 0.0 | 0.3 |
| Optical, photo, measuring, medical & musical instruments; & timepieces..... | XVIII | 4.172 | 108.9 | 110.0 | 3.6 | -0.1 | -0.1 | 0.6 | 1.0 |
| Optical, photographic, measuring and medical instruments..... | 90 | 3.868 | 104.4 | 105.4 | 3.4 | -0.1 | 0.0 | 0.5 | 1.0 |
| Miscellaneous manufactured articles..... | XX | 4.601 | 119.5 | 120.2 | 0.4 | -0.2 | -0.2 | -0.3 | 0.6 |
| Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs..... | 94 | 2.560 | 126.4 | 127.0 | -0.5 | 0.0 | -0.5 | -0.3 | 0.5 |
| Toys, games and sports equipment; parts and accessories thereof..... | 95 | 1.733 | 106.4 | 106.9 | 0.6 | -0.3 | -0.1 | 0.0 | 0.5 |
| Miscellaneous manufactured articles..... | 96 | 0.307 | 147.6 | 151.4 | 8.8 | -0.1 | 0.0 | 0.0 | 2.6 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

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

| Description | Harmonized system | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|---|-------------------|--|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Live animals; animal products..... | I | 1.932 | 257.9 | 257.5 | -5.9 | 0.9 | -1.3 | -0.4 | -0.2 |
| Meat & edible meat offal (Dec. 2006=100)... | 02 | 1.231 | 220.4 | 223.3 | 5.9 | 1.7 | -1.7 | 0.1 | 1.3 |
| Vegetable products..... | II | 4.332 | 250.2 | 243.7 | -15.9 | -2.2 | -0.1 | 0.9 | -2.6 |
| Edible fruit and nuts; peel of citrus fruit or melons..... | 08 | 0.850 | 146.8 | 144.6 | 5.2 | 1.6 | 5.6 | 4.0 | -1.5 |
| Cereals..... | 10 | 1.217 | 244.7 | 237.7 | -28.6 | 0.9 | -3.2 | -2.0 | -2.9 |
| Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder..... | 12 | 1.828 | 265.7 | 259.4 | -17.8 | -6.4 | 1.5 | -0.6 | -2.4 |
| Prepared foodstuffs, beverages, and tobacco..... | IV | 3.020 | 187.7 | 187.2 | -0.6 | -0.6 | 0.6 | 0.6 | -0.3 |
| Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100)..... | 19 | 0.299 | 100.0 | 100.0 | - | - | - | - | 0.0 |
| Miscellaneous edible preparations (Dec. 2017=100)..... | 21 | 0.639 | 119.2 | 124.2 | 8.1 | -1.0 | -1.4 | 2.7 | 4.2 |
| Residues and waste from the food industries; prepared animal feed..... | 23 | 0.733 | 301.9 | 287.3 | -11.4 | -0.1 | 3.3 | 0.6 | -4.8 |
| Mineral products..... | V | 15.400 | 272.6 | 285.1 | -8.8 | -4.1 | -4.8 | -5.6 | 4.6 |
| Ores, slag and ash (Dec. 2012=100)..... | 26 | 0.412 | 121.3 | 120.0 | -13.4 | 0.6 | -1.6 | -1.1 | -1.1 |
| Mineral fuels, oils and residuals, bituminous substances and mineral waxes..... | 27 | 14.792 | 260.9 | 273.4 | -8.8 | -4.3 | -4.9 | -5.8 | 4.8 |
| Products of the chemical or allied industries..... | VI | 12.709 | 158.9 | 156.8 | -3.4 | -0.2 | -0.6 | -0.3 | -1.3 |
| Pharmaceutical products..... | 30 | 4.590 | 107.8 | 103.6 | -2.9 | -0.4 | -0.1 | 0.2 | -3.9 |
| Essential oils and resinoids; perfumery cosmetic or toilet preparations..... | 33 | 0.826 | 148.3 | 151.5 | 3.9 | 0.0 | 0.0 | -0.1 | 2.2 |
| Miscellaneous chemical products..... | 38 | 2.312 | 192.1 | 191.2 | 1.1 | -0.1 | -0.3 | 0.1 | -0.5 |
| Rubber and articles thereof..... | 40 | 0.842 | 173.4 | 174.1 | 3.4 | 1.8 | -0.2 | 0.4 | 0.4 |
| Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100)..... | IX | 0.468 | 107.1 | 108.2 | -3.7 | -0.7 | 0.4 | 0.5 | 1.0 |
| Wood and articles of wood; wood charcoal (Dec. 2023=100)..... | 44 | 0.468 | 100.0 | 101.0 | - | - | - | - | 1.0 |
| Woodpulp and recovered paper (Dec. 2019=100)..... | 47 | 0.530 | 157.3 | 159.3 | -7.9 | 11.9 | 0.5 | 4.4 | 1.3 |
| Cotton, including yarns and woven fabrics thereof..... | 52 | 0.495 | 156.4 | 155.9 | -10.4 | -1.0 | -1.3 | -2.9 | -0.3 |
| Stone, plaster, cement, asbestos, ceramics, glass etc..... | XIII | 0.749 | 152.0 | 154.0 | 6.1 | 2.0 | -0.1 | 0.1 | 1.3 |
| Glass and glassware (Dec. 2019=100)..... | 70 | 0.359 | 114.9 | 114.3 | 3.7 | 0.3 | 0.0 | 0.3 | -0.5 |
| Pearls, stones, precious metals, imitation jewelry, and coins..... | XIV | 4.848 | 312.2 | 314.2 | -2.0 | -2.9 | 4.0 | 1.2 | 0.6 |
| Pearls, precious stones, precious metals; jewelry, coin (Dec. 2023=100)..... | 71 | 4.848 | 100.0 | 100.6 | - | - | - | - | 0.6 |
| Base metals and articles of base metals. ... | XV | 4.487 | 208.7 | 208.2 | -0.3 | -1.0 | -1.4 | 1.9 | -0.2 |
| Copper and articles thereof..... | 74 | 0.538 | 256.3 | 258.0 | -1.4 | -4.3 | -0.5 | 2.6 | 0.7 |
| Aluminum and articles thereof..... | 76 | 0.708 | 144.5 | 145.5 | -2.0 | 2.7 | 0.0 | 0.7 | 0.7 |
| Miscellaneous articles of base metal (Dec. 2022=100)..... | 83 | 0.337 | 104.7 | 103.1 | 2.9 | 1.7 | 0.0 | -0.1 | -1.5 |
| Machinery, electrical equipment, TV image and sound recorders, parts, etc..... | XVI | 26.415 | 106.5 | 107.6 | 2.0 | -0.1 | -0.1 | 0.0 | 1.0 |
| Machinery and mechanical appliances; parts thereof..... | 84 | 15.608 | 130.8 | 133.0 | 4.4 | 0.2 | -0.1 | -0.1 | 1.7 |

See footnotes at end of table.

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

| Description | Harmonized system | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|--|-------------------|--|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | | | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Electrical machinery and equipment and parts and accessories thereof..... | 85 | 10.807 | 81.2 | 81.3 | -1.2 | -0.4 | -0.2 | 0.1 | 0.1 |
| Vehicles, aircraft, vessels and associated transport equipment..... | XVII | 9.760 | 152.9 | 153.5 | 2.5 | 0.3 | 0.0 | 0.2 | 0.4 |
| Motor vehicles and their parts..... | 87 | 7.279 | 127.6 | 128.1 | 2.2 | 0.3 | 0.0 | 0.2 | 0.4 |
| Optical, photo, measuring, medical & musical instruments; & timepieces..... | XVIII | 5.810 | 118.5 | 119.3 | 3.9 | 0.1 | 0.0 | 0.1 | 0.7 |
| Optical, photographic, measuring and medical instruments (Dec. 2023=100)..... | 90 | 5.757 | 100.0 | 100.6 | — | — | — | — | 0.6 |
| Miscellaneous manufactured articles..... | XX | 1.167 | 134.4 | 135.3 | -0.7 | 0.1 | -0.6 | 0.1 | 0.7 |
| Furniture; stuffed furnishings; lamps and lighting fittings nesoi..... | 94 | 0.576 | 147.8 | 149.7 | 0.1 | 0.0 | 0.0 | 0.0 | 1.3 |
| Toys, games and sports equipment; parts and accessories thereof..... | 95 | 0.453 | 118.3 | 118.4 | 0.7 | 0.1 | -0.2 | 0.4 | 0.1 |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 7. U.S. import price indexes and percent changes by locality of origin: January 2023 to January 2024
 [2000=100, unless otherwise noted]

| Description | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|---|--|-----------|-----------|-------------------------------|------------------------|------------------------|------------------------|------------------------|
| | | Dec. 2023 | Jan. 2024 | Annual Jan. 2023 to Jan. 2024 | Monthly | | | |
| | | | | | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Industrialized Countries² | 100.000 | 142.8 | 143.8 | -2.0 | -0.6 | -1.1 | -1.1 | 0.7 |
| Nonmanufacturing..... | 9.949 | 227.7 | 225.2 | -15.0 | -3.0 | -7.3 | -10.2 | -1.1 |
| Manufacturing..... | 89.662 | 135.7 | 136.9 | -0.4 | -0.4 | -0.2 | 0.1 | 0.9 |
| Canada | 100.000 | 165.6 | 165.2 | -9.0 | -1.3 | -3.3 | -3.7 | -0.2 |
| Nonmanufacturing..... | 29.852 | 222.3 | 219.7 | -16.3 | -3.2 | -7.5 | -10.9 | -1.2 |
| Manufacturing..... | 69.276 | 154.2 | 154.3 | -5.6 | -0.4 | -1.0 | -0.3 | 0.1 |
| European Union | 100.000 | 155.5 | 157.1 | 1.7 | -0.3 | -0.2 | 0.3 | 1.0 |
| Manufacturing..... | 99.304 | 151.2 | 152.8 | 1.7 | -0.3 | -0.2 | 0.3 | 1.1 |
| France (Dec. 2003=100) | 100.000 | 150.6 | 151.3 | 4.4 | -0.7 | -0.1 | 0.3 | 0.5 |
| Germany (Dec. 2003=100) | 100.000 | 123.7 | 123.7 | -1.8 | -0.7 | 0.1 | 0.4 | 0.0 |
| United Kingdom (Dec. 2003=100) | 100.000 | 136.6 | 137.3 | 0.1 | -0.4 | -0.3 | 0.0 | 0.5 |
| Latin America³ | 100.000 | 170.0 | 172.0 | 2.1 | -0.8 | -0.1 | -0.2 | 1.2 |
| Nonmanufacturing..... | 13.674 | 331.7 | 341.9 | 8.1 | -1.1 | -1.6 | -2.5 | 3.1 |
| Manufacturing..... | 86.051 | 137.0 | 138.2 | 1.2 | -0.7 | 0.2 | 0.2 | 0.9 |
| Mexico (Dec. 2003=100) | 100.000 | 144.1 | 146.0 | 3.0 | -1.2 | -0.1 | -0.4 | 1.3 |
| Nonmanufacturing (Dec. 2008=100)..... | 8.277 | 167.3 | 180.2 | 18.9 | -3.9 | -2.9 | -4.3 | 7.7 |
| Manufacturing (Dec. 2008=100)..... | 91.454 | 98.6 | 99.4 | 1.8 | -0.9 | 0.1 | 0.0 | 0.8 |
| Pacific Rim (Dec. 2003=100)⁴ | 100.000 | 102.2 | 102.2 | -1.8 | -0.2 | -0.2 | -0.2 | 0.0 |
| China (Dec. 2003=100) | 100.000 | 101.0 | 100.7 | -2.9 | -0.1 | -0.2 | -0.2 | -0.3 |
| Japan | 100.000 | 101.5 | 102.6 | 1.4 | 0.1 | 0.1 | -0.1 | 1.1 |
| Taiwan (Dec. 2018=100) | 100.000 | 108.8 | 107.6 | -3.4 | -0.2 | -0.3 | -0.2 | -1.1 |
| Asian NICs⁵ | 100.000 | 94.6 | 94.0 | -3.1 | -0.3 | -0.5 | -0.5 | -0.6 |
| ASEAN (Dec. 2003=100)⁶ | 100.000 | 100.1 | 100.1 | -3.4 | 0.0 | -0.5 | -0.6 | 0.0 |
| Asia Near East (Dec. 2003=100)⁷ | 100.000 | 206.7 | 207.6 | -6.2 | -0.9 | -3.8 | -4.0 | 0.4 |

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

⁵ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

⁶ Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

⁷ Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Yemen.

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

Regions are not mutually exclusive.

Dash = Not available

Table 8. U.S. export price indexes and percent changes by locality of destination: January 2023 to January 2024

[December 2017=100, unless otherwise noted]

| Description | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | |
|---|--|-----------|-----------|-------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | Dec. 2023 | Jan. 2024 | Annual Jan. 2023 to Jan. 2024 | Monthly | | | |
| | | | | | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Industrialized Countries² | 100.000 | 119.4 | 120.1 | 0.0 | -0.7 | -0.6 | -0.1 | 0.6 |
| Nonmanufacturing..... | 14.478 | 136.0 | 138.2 | -4.0 | -1.7 | -5.1 | -1.5 | 1.6 |
| Manufacturing..... | 83.967 | 117.7 | 118.1 | 0.7 | -0.5 | 0.0 | 0.1 | 0.3 |
| Canada | 100.000 | 128.0 | 127.3 | -0.9 | -0.3 | -0.3 | -0.1 | -0.5 |
| Nonmanufacturing (Dec. 2020=100)..... | 7.481 | 138.0 | 135.8 | -0.7 | -0.1 | -0.8 | -0.1 | -1.6 |
| Manufacturing (Dec. 2020=100)..... | 90.795 | 119.5 | 118.8 | -1.2 | -0.2 | -0.5 | 0.0 | -0.6 |
| European Union | 100.000 | 116.6 | 118.7 | 1.3 | -0.8 | -1.3 | -0.3 | 1.8 |
| Nonmanufacturing..... | 22.308 | 134.7 | 137.9 | -0.1 | -4.5 | -6.7 | -2.5 | 2.4 |
| Manufacturing..... | 76.157 | 113.3 | 115.2 | 1.9 | 0.1 | -0.3 | -0.1 | 1.7 |
| Germany | 100.000 | 117.7 | 123.1 | 6.4 | -1.0 | 0.6 | 0.3 | 4.6 |
| Latin America³ | 100.000 | 120.6 | 121.5 | -4.8 | -1.2 | -1.5 | -2.0 | 0.7 |
| Nonmanufacturing..... | 7.605 | 141.0 | 145.3 | -13.5 | 3.0 | -1.5 | -0.5 | 3.0 |
| Manufacturing..... | 91.799 | 119.2 | 119.8 | -3.9 | -1.6 | -1.6 | -2.2 | 0.5 |
| Mexico | 100.000 | 120.8 | 121.7 | -3.9 | -0.8 | -1.8 | -1.5 | 0.7 |
| Nonmanufacturing..... | 6.410 | 120.1 | 121.7 | -20.5 | 5.1 | -2.2 | -2.0 | 1.3 |
| Manufacturing..... | 92.731 | 121.8 | 122.6 | -2.2 | -1.3 | -1.8 | -1.5 | 0.7 |
| Pacific Rim⁴ | 100.000 | 112.2 | 112.7 | -2.5 | -0.6 | -0.6 | -0.3 | 0.4 |
| Nonmanufacturing..... | 20.031 | 114.6 | 115.5 | -10.5 | -2.0 | -4.9 | -1.2 | 0.8 |
| Manufacturing..... | 78.738 | 113.2 | 113.6 | 0.1 | -0.1 | 0.4 | -0.1 | 0.4 |
| China | 100.000 | 108.1 | 107.1 | -3.4 | -0.5 | -0.6 | 0.1 | -0.9 |
| Nonmanufacturing..... | 24.886 | 106.9 | 104.0 | -10.3 | -2.2 | -2.6 | 0.0 | -2.7 |
| Manufacturing..... | 73.655 | 110.9 | 110.5 | -0.8 | 0.4 | 0.3 | 0.0 | -0.4 |
| Japan | 100.000 | 108.9 | 108.1 | -7.9 | 0.5 | -1.7 | 0.1 | -0.7 |
| Nonmanufacturing..... | 21.000 | 118.0 | 118.6 | -14.7 | 3.2 | -5.4 | 2.3 | 0.5 |
| Manufacturing..... | 77.839 | 106.7 | 105.6 | -4.5 | -0.4 | -0.5 | -0.7 | -1.0 |

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

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

Regions are not mutually exclusive.

Dash = Not available

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

| Description | Index | | Percent change | | | | |
|---|-----------|-----------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Dec. 2023 | Jan. 2024 | Annual | Monthly | | | |
| | | | Jan. 2023 to Jan. 2024 | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 |
| Industrialized Countries² | 102.3 | 102.2 | 2.1 | -0.1 | 0.5 | 1.0 | -0.1 |
| Canada | 101.6 | 101.3 | 8.9 | 1.1 | 3.1 | 3.8 | -0.3 |
| European Union | 100.9 | 101.7 | -0.4 | -0.4 | -1.2 | -0.7 | 0.8 |
| Germany | 109.5 | 114.5 | 8.3 | -0.3 | 0.5 | -0.2 | 4.6 |
| Latin America³ | 105.6 | 105.2 | -6.7 | -0.4 | -1.5 | -1.9 | -0.4 |
| Mexico | 108.1 | 107.5 | -6.8 | 0.5 | -1.7 | -1.1 | -0.6 |
| Pacific Rim⁴ | 108.0 | 108.5 | -0.7 | -0.4 | -0.5 | -0.1 | 0.5 |
| China | 107.1 | 106.5 | -0.6 | -0.4 | -0.4 | 0.3 | -0.6 |
| Japan | 102.5 | 100.6 | -9.2 | 0.4 | -1.8 | 0.2 | -1.9 |

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 2023 to January 2024

[2000=100, unless otherwise noted]

| Description | Relative importance Dec. 2023 ¹ | Index | | Percent change | | | | | |
|---|--|-----------|-----------|-------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--|
| | | Dec. 2023 | Jan. 2024 | Annual Jan. 2023 to Jan. 2024 | Monthly | | | | |
| | | | | | Sep. 2023 to Oct. 2023 | Oct. 2023 to Nov. 2023 | Nov. 2023 to Dec. 2023 | Dec. 2023 to Jan. 2024 | |
| Air Freight | | | | | | | | | |
| Import Air Freight | 100.000 | 270.2 | 237.5 | -5.5 | -0.6 | 3.9 | 13.3 | -12.1 | |
| Europe (Dec. 2003=100)..... | 21.912 | 182.7 | 178.7 | -34.5 | -0.3 | -3.3 | 2.1 | -2.2 | |
| Asia..... | 77.180 | 288.6 | 241.6 | 9.0 | -0.4 | 6.5 | 17.3 | -16.3 | |
| Export Air Freight | 100.000 | 174.6 | 179.3 | -9.4 | -4.9 | 3.4 | -1.2 | 2.7 | |
| Europe (Dec. 2006=100)..... | 27.324 | 130.4 | 132.5 | -17.5 | -6.4 | -2.3 | -1.3 | 1.6 | |
| Asia (Dec. 2011=100)..... | 51.018 | 143.8 | 147.1 | -4.1 | -6.4 | 8.1 | -0.5 | 2.3 | |
| Inbound Air Freight | 100.000 | 184.8 | 176.1 | -6.5 | 0.5 | 3.2 | 6.7 | -4.7 | |
| Europe (Dec. 2003=100)..... | 25.919 | 147.4 | 151.5 | -19.2 | -3.0 | -0.6 | 2.6 | 2.8 | |
| Asia..... | 62.563 | 184.4 | 167.9 | 1.5 | 0.0 | 7.0 | 9.7 | -8.9 | |
| Outbound Air Freight | 100.000 | 174.1 | 174.6 | -9.9 | 0.2 | -1.9 | -1.7 | 0.3 | |
| Europe (Dec. 2003=100)..... | 33.893 | 163.3 | 165.8 | -14.6 | -3.0 | -2.2 | -0.9 | 1.5 | |
| Asia..... | 45.746 | 195.3 | 192.7 | -7.1 | 2.6 | -2.0 | -2.0 | -1.3 | |
| Air Passenger Fares | | | | | | | | | |
| Import Air Passenger Fares | 100.000 | 189.7 | 178.0 | 2.6 | 2.5 | -0.4 | 6.9 | -6.2 | |
| Europe..... | 43.741 | 192.8 | 195.1 | -0.7 | -0.8 | -7.6 | 1.6 | 1.2 | |
| Asia..... | 13.424 | 198.0 | 162.0 | -5.1 | 3.8 | 0.2 | 11.4 | -18.2 | |
| Latin America/Caribbean..... | 10.760 | 172.5 | 136.4 | -10.3 | 8.2 | 5.3 | 9.2 | -20.9 | |
| Export Air Passenger Fares | 100.000 | 174.9 | 193.8 | -6.6 | -0.6 | 1.3 | -3.4 | 10.8 | |
| Europe..... | 35.173 | 199.7 | 213.6 | -3.8 | -3.8 | -8.0 | -5.1 | 7.0 | |
| Asia..... | 12.711 | 191.2 | 220.6 | -4.0 | -2.9 | 2.6 | -3.8 | 15.4 | |
| Latin America/Caribbean..... | 32.380 | 175.4 | 205.7 | -7.1 | 0.5 | 4.9 | -4.5 | 17.3 | |

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Goods and Services Price Indexes - All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 2-year lag in the weights. Published series use a base year of 2000=100 where possible. More detailed index series and additional information may be obtained at www.bls.gov/mxp or by calling (202) 691-7101.

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

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

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

Services Price Indexes - Indexes for import and export air passenger fares calculate changes in the average revenue received per passenger by foreign carriers from U.S. residents and by U.S. carriers from foreign residents, respectively. Data are obtained from an airline consulting service and report on tickets sold by travel agencies, travel websites, and directly by the airlines. Taxes and fees are included in both the import and export air passenger fares indexes. Import air passenger fares data have used the airline consulting service source since September 2008. Before April 2018, the export air passenger fares data were collected directly by BLS from U.S. airlines. The air freight indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The air freight indexes are presented using two definitions: balance of payments (which represents transactions between U.S. and foreign residents) and international (which represents transactions inbound to and outbound from the United States.) Fact sheets specifying detailed information for each services industry are available at www.bls.gov/mxp under "MXP Publications."

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

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

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

Relative Importance - A relative importance is a specific index's price-updated value share (expressed as a percentage) of overall imports or exports at a specific point in time. Relative importance values are affected by the trade weights at the point indexes are reweighted and index changes relative to other indexes since the reweight point. If an index is rising in value relative to other indexes over time, the relative importance will increase as well.

Revision Policy - To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 3 months after original publication. After 3 months, no further data revisions take place. For example, data first published in the January release will be subject to revision in the releases for February, March, and April.

Rounding Policy - Index values are rounded to the tenth decimal place after being calculated. All percent changes are then derived from the rounded index values and subsequently rounded to the tenth decimal place.

Uses of the Data - The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts (NIPA) constructed by the Department of Commerce. Other published indexes are useful for general market analysis. For trade in international services, balance of payments indexes are used for deflating NIPA, while international indexes are more appropriate for market analysis.

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