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Technical information: (202) 691-7101 • MXPinfo@bls.gov • www.bls.gov/mxp

Media contact: (202) 691-5902 • PressOffice@bls.gov

U.S. IMPORT AND EXPORT PRICE INDEXES – MAY 2018

Prices for U.S. imports increased 0.6 percent for the second consecutive month in May, the U.S. Bureau of Labor Statistics reported today. Rising fuel and nonfuel prices contributed to the advances in both months. U.S. export prices rose 0.6 percent for the second consecutive month in May.

Chart 1. One-month percent change in the Import Price Index: May 2017 – May 2018

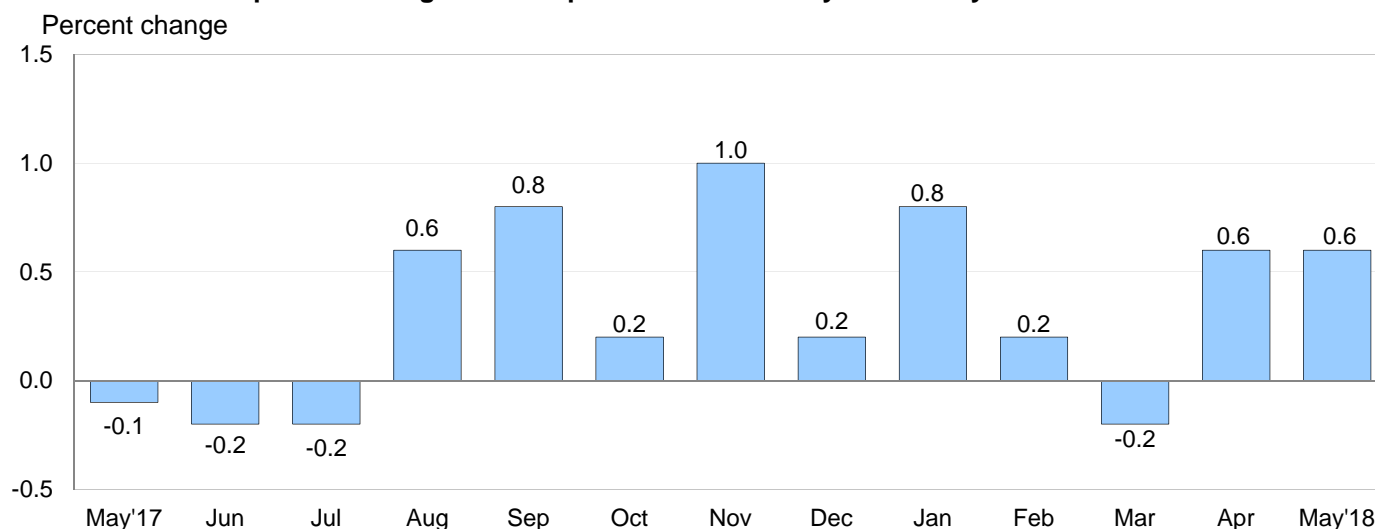
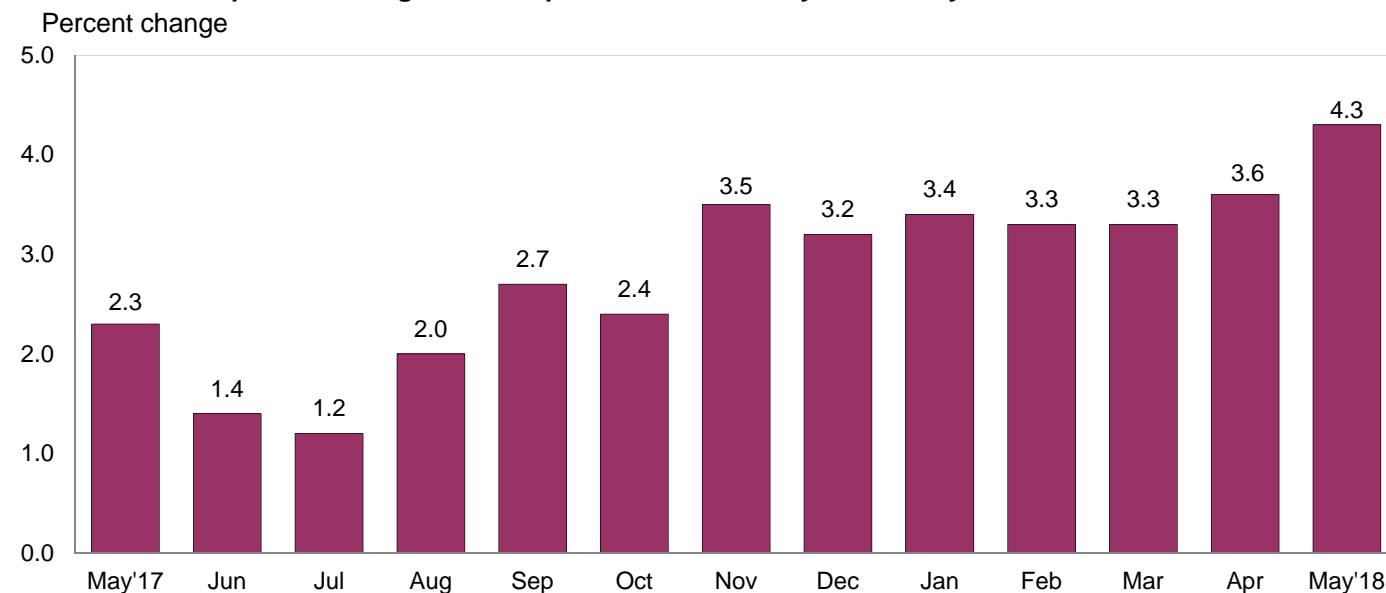


Chart 2. 12-month percent change in the Import Price Index: May 2017 – May 2018



All Imports: Import prices increased 0.6 percent in May, continuing the upward trend that began in August 2017. The May advance followed a 0.6-percent rise the previous month. The price index for overall imports increased 4.3 percent for the year ended in May, the largest 12-month advance since the index rose 4.7 percent in February 2017. The May over-the-year advance was largely driven by higher fuel prices although nonfuel prices also increased over the past year.

Fuel Imports: Import fuel prices rose 4.9 percent in May, after a 4.1-percent advance in April. The May rise was the largest monthly increase since the index rose 9.8 percent in November 2017. In May, the advance in fuel prices was led by a 5.9-percent increase in petroleum prices which more than offset a 19.5-percent drop in natural gas prices. Prices for import fuel increased 28.6 percent over the past 12 months, driven by a 31.9-percent rise in petroleum prices. In contrast, natural gas prices fell 18.5 percent over the past year.

All Imports Excluding Fuel: Nonfuel import prices increased 0.2 percent for the second consecutive month in May and have not recorded a monthly decline since the index decreased 0.2 percent in December 2017. The May advance was driven by higher prices for nonfuel industrial supplies and materials; consumer goods; and foods, feeds, and beverages. The price indexes for capital goods and automotive vehicles both fell in May. Nonfuel prices advanced 1.9 percent over the past year, primarily led by higher prices for nonfuel industrial supplies and materials.

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
2017						
May.....	-0.1	-0.9	0.1	-0.6	-1.6	-0.4
June.....	-0.2	-3.6	0.1	-0.1	-1.4	0.0
July.....	-0.2	-1.0	-0.1	0.5	1.8	0.3
August.....	0.6	4.0	0.3	0.6	0.0	0.7
September.....	0.8	5.7	0.3	0.8	-0.7	0.9
October.....	0.2	0.3	0.1	0.1	2.0	-0.1
November.....	1.0	9.8	0.0	0.5	-0.7	0.7
December.....	0.2	3.3	-0.2	0.1	-0.3	0.0
2018						
January.....	0.8	3.3	0.5	0.7	0.0	0.8
February.....	0.2	-1.8	0.4	0.2	0.6	0.2
March.....	-0.2	-2.7 ^r	0.1	0.3	3.2	0.0
April.....	0.6 ^r	4.1 ^r	0.2	0.6	-1.2	0.7
May.....	0.6	4.9	0.2	0.6	1.6	0.5
May 2016 to 2017.....	2.3	20.4	0.9	1.4	-0.1	1.6
May 2017 to 2018.....	4.3	28.6	1.9	4.9	4.9	4.9

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Chart 3. One-month percent change in the Export Price Index: May 2017 – May 2018

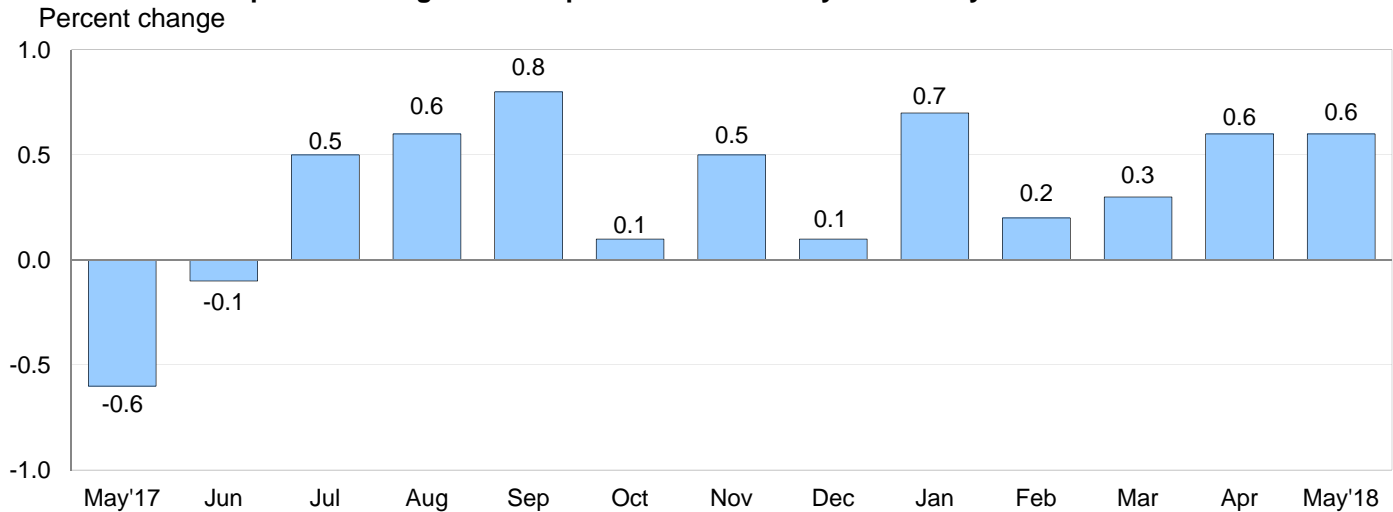
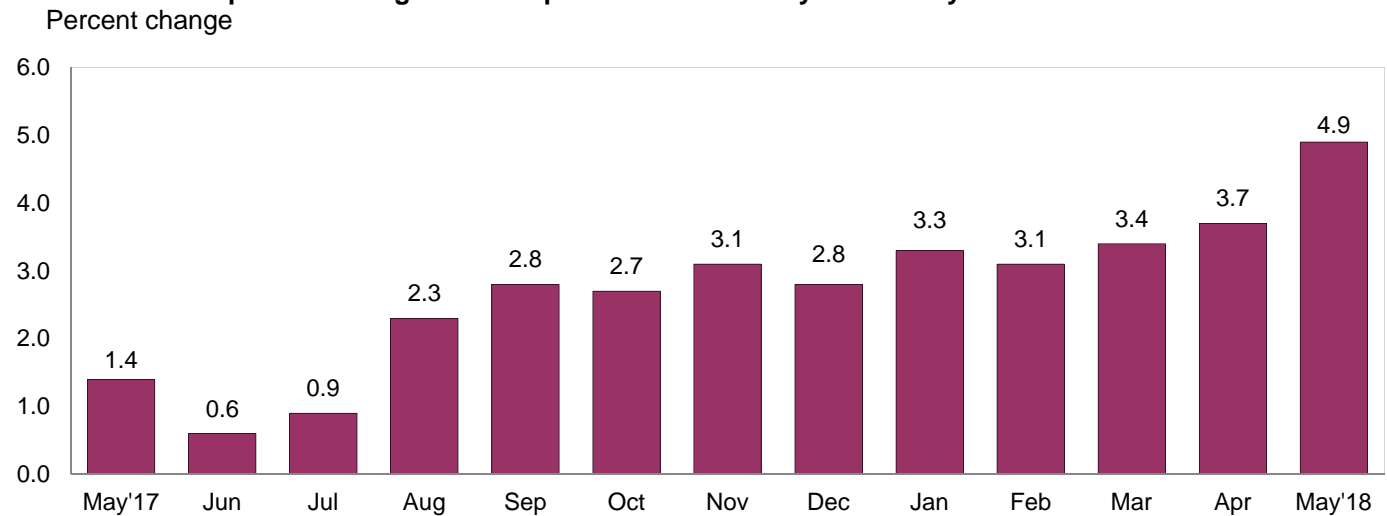


Chart 4. 12-month percent change in the Export Price Index: May 2017 – May 2018



All Exports: Prices for U.S. exports rose 0.6 percent for the second consecutive month in May, led by higher prices for both agricultural and nonagricultural exports. Export prices have not recorded a monthly decline since the index edged down 0.1 percent in June 2017. The price index for overall exports advanced 4.9 percent between May 2017 and May 2018, the largest 12-month increase since the index rose 6.3 percent in October 2011.

Agricultural Exports: The price index for agricultural exports advanced 1.6 percent in May following a 1.2-percent decline the previous month. The May increase was driven by a 10.1-percent advance in wheat prices, a 4.4-percent rise in corn prices, and a 1.8-percent increase in soybean prices. Prices for agricultural exports also rose over the past 12 months, advancing 4.9 percent.

All Exports Excluding Agriculture: Nonagricultural export prices advanced 0.5 percent in May and have not recorded a monthly drop since the index fell 0.1 percent in October 2017. The increase was driven by higher prices for nonagricultural industrial supplies and materials, although rising prices for capital goods and automotive vehicles also contributed to the May rise. Prices for overall nonagricultural exports increased 4.9 percent for the year ended in May.

SELECTED MAY HIGHLIGHTS

Import Prices

Imports by Locality of Origin: Prices for imports from China ticked up 0.1 percent in May, after falling 0.1 percent the previous month. Import prices from China advanced 0.3 percent over the past 12 months, the largest over-the-year increase since the index rose 0.3 percent in July 2014. The price index for imports from Japan ticked up 0.1 percent in May, the same advance as recorded in April. Prices for imports from Japan increased 0.2 percent over the past year. Import prices from Canada, the European Union, and Mexico all rose in May, led in part by rising fuel prices. Import prices from Canada increased 1.9 percent, from the European Union 0.4 percent, and from Mexico 0.3 percent.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices rose 0.8 percent in May following a 0.6-percent advance the previous month. In May, higher prices for metals and selected building materials more than offset lower chemicals prices.

Finished Goods: Finished goods prices were mixed in May. Prices for capital goods and automotive vehicles each edged down 0.1 percent. The decline in capital goods prices was the first monthly drop since a 0.1-percent decrease in November 2017. In contrast, prices for consumer goods ticked up 0.1 percent, led by higher prices for medicinal, dental, and pharmaceutical materials.

Foods, Feeds, and Beverages: Foods, feeds, and beverages prices increased 0.4 percent in May, after falling 0.3 percent in April. Rising prices for fruit and grains were the largest contributors to the May advance.

Transportation Services: Import air passenger fares declined 2.5 percent in May following a 2.8-percent rise in April. The May decrease was driven by lower European and Latin American/Caribbean fares which more than offset rising Asian fares. Despite the May decrease, import air passenger fares rose 1.2 percent over the past 12 months. The price index for import air freight advanced 1.6 percent in May and 18.2 percent over the past year.

Export Prices

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials advanced 1.6 percent in May, after rising 1.3 percent in April. Both increases were led by advancing fuel prices which rose 4.6 percent in May and 3.4 percent the previous month.

Finished Goods: Export finished goods prices recorded little movement in May. Capital goods prices ticked up 0.1 percent following a 0.6-percent rise in April. Prices for capital goods have not recorded a monthly decline since the index edged down 0.1 percent in October 2016. The price index for export automotive vehicles also rose 0.1 percent in May. In contrast, consumer goods prices fell 0.1 percent.

Transportation Services: The index for export air passenger fares fell 11.4 percent in May following a 16.2-percent increase the previous month. The May decline was driven by lower Asian and European fares. Export air passenger fares advanced 9.3 percent for the year ended in May. Prices for export air freight rose 0.7 percent in May and 3.0 percent over the past 12 months.

Import and Export Price Index data for June are scheduled for release on Friday, July 13, 2018 at 8:30 a.m. (EDT).

New Locality of Destination and Terms of Trade Data

Beginning with the August news release on September 14, the BLS will introduce two new data series. Locality of Destination price indexes will measure export prices based on the country or region where items are exported. Terms of Trade indexes are based on the country or region and measure the relative price of imports in terms of export prices and are defined as the all-export price index divided by the respective all-import price index. For more information on Terms of Trade indexes, please see “U.S. Import and Export Prices and the Terms of Trade” at www.bls.gov/opub/btn/archive/us-import-and-export-price-indexes-and-the-terms-of-trade.pdf.

The Locality of Destination price indexes will be published at the all-export level and also include a breakdown by manufacturing industries and nonmanufacturing industries where possible. The countries and regions for which indexes will be published include the Industrialized Countries, the European Union, Latin America, the Pacific Rim, Canada, China, Germany, Japan, and Mexico. Indexes by manufacturing industries and nonmanufacturing industries will be available for all countries and regions except Canada and Germany.

Terms of Trade indexes will be available for all countries and regions where both the import Locality of Origin index and the export Locality of Destination index are published. These include the Industrialized Countries, the European Union, Latin America, the Pacific Rim, Canada, China, Germany, Japan, and Mexico.

The data series for both the Locality of Destination price indexes and the Terms of Trade indexes will begin in December 2017 when the indexes are first published on September 14.

In addition to the new indexes, the numbering of the tables in the Import and Export Price Index news release will be changing. Tables 1 through 7 will remain the same, and the new Locality of Destination data will be in table 8 and the new Terms of Trade data will be in table 9. The current table for Selected Transportation Services will change from table 8 to table 10. Other formatting changes to the text of the news release will be made. An example of the new format and tables will be provided before the September 14 release date.

Table 1. U.S. import price indexes and percent changes for selected categories of goods: May 2017 to May 2018

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
All commodities		100.000	127.2	128.0	4.3	0.2	-0.2	0.6	0.6
All imports excluding food and fuels (Dec. 2010=100)		83.042	100.6	100.8	1.9	0.4	0.2	0.1	0.2
All imports excluding petroleum		89.831	113.8	113.9	1.8	0.4	0.0	0.1	0.1
All imports excluding fuels (Dec. 2001=100)		89.128	118.0	118.2	1.9	0.4	0.1	0.2	0.2
Foods, feeds, & beverages	0	6.086	182.2	183.0	1.6	1.2	-0.9	-0.3	0.4
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	4.770	199.4	200.7	1.7	1.2	-1.4	-0.4	0.7
Nonagricultural foods (fish, distilled beverages).....	01	1.316	143.5	143.2	1.1	0.9	0.8	0.2	-0.2
Industrial supplies & materials	1	25.347	192.4	197.3	16.7	-0.3	-0.6	2.1	2.5
Industrial supplies & materials excluding petroleum.....		15.246	159.2	159.5	7.6	0.1	0.6	0.6	0.2
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		14.464	181.1	182.5	8.8	0.8	1.0	0.6	0.8
Industrial supplies & materials, durable....		9.202	172.3	174.7	10.4	0.9	1.2	0.3	1.4
Industrial supplies & materials nondurable excluding petroleum.....		5.976	142.8	140.4	3.6	-0.9	-0.4	0.8	-1.7
Fuels & lubricants.....	10	10.872	211.7	222.0	28.6	-1.8	-2.7	4.1	4.9
Petroleum & petroleum products.....	100	10.169	231.3	245.0	31.9	-1.1	-2.5	4.4	5.9
Crude.....	10000	7.321	243.7	260.0	36.0	-2.6	-2.0	5.9	6.7
Fuels, n.e.s.-coals & gas.....	101	0.520	102.7	88.9	-14.4	-13.2	-7.4	-1.0	-13.4
Gas-natural.....	10110	0.361	83.5	67.2	-18.5	-15.6	-10.4	-1.9	-19.5
Paper & paper base stocks.....	11	0.568	116.4	117.0	9.4	1.3	0.4	2.9	0.5
Materials associated with nondurable supplies & materials.....	12	4.767	163.7	162.8	5.3	0.8	0.4	0.8	-0.5
Selected building materials.....	13	1.692	159.0	162.1	10.5	1.6	3.1	1.0	1.9
Unfinished metals related to durable goods.....	14	3.976	240.0	243.9	14.2	0.9	1.0	0.5	1.6
Finished metals related to durable goods.....	15	1.808	161.6	164.6	10.2	0.5	0.7	-0.4	1.9
Nonmetals related to durable goods.....	16	1.664	112.0	112.2	2.8	0.2	0.7	0.4	0.2
Capital goods	2	26.697	89.7	89.6	0.9	0.3	0.1	0.0	-0.1
Electric generating equipment.....	20	3.232	117.8	118.0	1.6	0.6	0.0	0.1	0.2
Nonelectrical machinery.....	21	21.223	82.2	82.1	1.0	0.2	0.2	0.0	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	2.242	135.5	135.0	0.4	0.1	-0.1	-0.1	-0.4
Automotive vehicles, parts & engines	3	15.780	110.6	110.5	-0.1	0.1	-0.2	0.0	-0.1
Consumer goods, excluding automobiles	4	26.090	107.5	107.6	0.7	0.5	0.0	0.2	0.1
Nondurables, manufactured.....	40	12.763	122.4	123.0	1.2	0.6	0.0	0.2	0.5
Durables, manufactured.....	41	12.020	93.3	93.1	0.1	0.2	0.2	0.0	-0.2
Nonmanufactured consumer goods.....	42	1.308	116.6	117.4	0.9	2.8	-2.6	0.7	0.7

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 2. U.S. export price indexes and percent changes for selected categories of goods: May 2017 to May 2018

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
All commodities.....		100.000	126.9	127.7	4.9	0.2	0.3	0.6	0.6
Agricultural commodities.....		10.051	183.1	186.1	4.9	0.6	3.2	-1.2	1.6
All exports excluding food and fuels (Dec. 2010=100).....		80.997	101.6	101.7	3.0	0.5	0.2	0.4	0.1
Nonagricultural commodities.....		89.949	122.6	123.2	4.9	0.2	0.0	0.7	0.5
Foods, feeds, & beverages.....	0	9.411	185.0	186.8	4.2	0.6	3.4	-1.2	1.0
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.746	182.9	185.5	4.0	0.5	3.3	-1.4	1.4
Nonagricultural foods (fish, distilled beverages).....	01	0.665	224.8	213.9	7.6	2.2	4.0	1.6	-4.8
Industrial supplies & materials.....	1	31.493	159.9	162.5	11.7	0.2	-0.1	1.3	1.6
Industrial supplies & materials, durable....		10.570	168.5	168.4	6.5	1.2	0.5	0.7	-0.1
Industrial supplies & materials, nondurable.....		20.923	156.2	160.1	14.6	-0.3	-0.3	1.6	2.5
Agricultural industrial supplies & materials.....	10	1.305	191.2	196.3	11.2	1.0	2.8	0.7	2.7
Nonagricultural industrial supplies & materials.....		30.188	158.9	161.5	11.8	0.2	-0.2	1.3	1.6
Fuels & lubricants.....	11	9.593	191.0	199.7	24.2	-2.0	-2.0	3.4	4.6
Nonagricultural supplies & materials excluding fuels & building materials.....	12	19.575	160.5	160.8	7.1	1.3	0.7	0.3	0.2
Selected building materials.....	13	1.021	124.0	124.7	3.7	1.0	0.5	0.6	0.6
Capital goods.....	2	36.493	109.6	109.7	2.0	0.1	0.0	0.6	0.1
Electrical generating equipment.....	20	3.878	116.5	117.2	3.9	-0.4	0.5	0.9	0.6
Nonelectrical machinery.....	21	23.504	94.7	94.8	1.2	-0.1	-0.1	0.4	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	9.112	175.6	176.1	3.4	0.6	0.2	0.6	0.3
Automotive vehicles, parts & engines.....	3	10.088	114.1	114.2	0.8	0.2	0.1	0.1	0.1
Consumer goods, excluding automotives.....	4	12.516	110.0	109.9	1.5	0.3	0.0	0.2	-0.1
Nondurables, manufactured.....	40	6.115	107.1	107.0	2.7	0.3	0.3	0.5	-0.1
Durables, manufactured.....	41	4.968	107.4	107.3	0.4	0.1	-0.1	-0.2	-0.1

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: May 2017 to May 2018
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Nonmanufacturing		9.941	114.0	119.0	24.2	-1.8	-2.8	3.6	4.4
Agriculture, forestry, fishing and hunting	11	2.023	184.9	186.1	0.4	3.4	-4.0	-1.3	0.6
Crop production.....	111	1.619	196.1	199.5	0.8	3.9	-5.7	-1.3	1.7
Animal production (Dec. 2014=100).....	112	0.196	79.3	80.5	0.1	1.8	0.6	-1.5	1.5
Mining	21	7.918	106.6	112.3	31.7	-3.2	-2.6	5.1	5.3
Oil and gas extraction.....	211	7.682	106.7	112.6	32.9	-3.3	-2.6	5.2	5.5
Manufacturing		89.767	112.3	112.6	2.5	0.5	0.1	0.2	0.3
Manufacturing, part 1	31	11.334	125.3	125.6	1.2	0.2	0.1	0.2	0.2
Food manufacturing.....	311	3.437	158.3	159.0	2.1	0.5	0.2	0.4	0.4
Beverage and tobacco product manufacturing.....	312	1.092	120.8	120.8	2.0	0.2	0.1	0.3	0.0
Textile mills (Dec. 2011=100).....	313	0.384	100.5	100.0	1.8	0.3	0.1	0.1	-0.5
Textile product mills.....	314	0.921	109.7	110.1	1.5	0.1	0.5	-0.1	0.4
Apparel manufacturing.....	315	3.838	111.3	111.4	0.5	0.1	-0.1	0.0	0.1
Leather and allied product manufacturing.....	316	1.663	122.8	123.4	0.2	-0.1	0.0	0.0	0.5
Manufacturing, part 2	32	18.265	126.8	127.9	6.3	1.3	-0.1	0.9	0.9
Wood product manufacturing.....	321	1.063	143.1	147.6	14.6	2.6	4.1	1.2	3.1
Paper manufacturing.....	322	1.025	109.3	109.7	4.7	0.7	0.3	1.6	0.4
Printing and related support activities (Dec. 2016=100).....	323	0.209	100.9	100.8	0.7	0.1	0.1	0.6	-0.1
Petroleum and coal products manufacturing.....	324	2.606	95.2	98.6	22.5	3.4	-3.0	1.4	3.6
Chemical manufacturing.....	325	10.179	140.6	141.0	3.8	0.9	0.1	0.8	0.3
Plastics and rubber products manufacturing.....	326	2.197	119.7	119.7	1.4	0.6	0.2	0.5	0.0
Nonmetallic mineral product manufacturing.....	327	0.986	130.3	130.4	1.6	-0.2	0.5	0.2	0.1
Manufacturing, part 3	33	60.168	105.1	105.2	1.6	0.3	0.2	0.0	0.1
Primary metal manufacturing.....	331	4.517	158.6	162.0	14.4	1.2	1.0	0.4	2.1
Fabricated metal product manufacturing.....	332	3.106	128.0	128.5	5.0	0.6	0.6	-0.2	0.4
Machinery manufacturing.....	333	6.782	118.9	119.0	2.4	0.4	0.3	0.1	0.1
Computer and electronic product manufacturing.....	334	17.018	75.6	75.3	-0.7	0.1	0.0	0.0	-0.4
Electrical equipment, appliance, and component manufacturing.....	335	4.891	115.8	116.0	1.3	0.5	0.0	0.2	0.2
Transportation equipment manufacturing.....	336	16.759	109.7	109.6	0.0	0.0	-0.1	-0.1	-0.1
Furniture and related product manufacturing.....	337	1.766	116.6	116.9	1.4	0.0	0.5	-0.1	0.3
Miscellaneous manufacturing.....	339	5.329	118.9	119.1	1.4	0.2	0.3	0.1	0.2

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: May 2017 to May 2018
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Nonmanufacturing.....		8.520	140.6	142.5	7.8	-2.0	3.4	-0.8	1.4
Agriculture, forestry, fishing and hunting.....	11	5.311	161.6	164.2	6.5	0.5	5.8	-1.9	1.6
Crop production.....	111	4.996	167.1	170.9	6.8	0.3	6.1	-2.3	2.3
Mining.....	21	3.209	88.3	89.0	9.5	-5.7	-0.8	1.5	0.8
Mining (except oil and gas).....	212	1.100	108.7	108.4	7.9	0.6	-1.4	-0.8	-0.3
Manufacturing.....		89.864	116.5	117.2	4.7	0.4	0.1	0.7	0.6
Manufacturing, part 1.....	31	6.970	141.0	141.7	2.9	0.9	0.6	0.1	0.5
Food manufacturing.....	311	4.756	158.9	159.3	2.1	0.8	0.5	-0.1	0.3
Beverage and tobacco product manufacturing.....	312	0.705	122.8	127.1	13.9	2.1	1.9	1.5	3.5
Textile mills (Dec. 2016=100).....	313	0.636	103.8	103.9	2.5	0.9	0.5	0.9	0.1
Leather and allied product manufacturing (Dec. 2016=100).....	316	0.267	96.6	95.6	-3.4	0.4	-0.4	-0.5	-1.0
Manufacturing, part 2.....	32	25.246	116.5	118.7	12.2	0.9	-0.2	1.2	1.9
Wood product manufacturing (Dec. 2017=100).....	321	0.546	104.7	105.1	–	2.2	1.2	0.9	0.4
Paper manufacturing.....	322	1.675	128.6	130.7	13.0	0.1	0.9	1.7	1.6
Petroleum and coal products manufacturing.....	324	6.461	114.2	121.2	35.1	0.4	-2.8	4.5	6.1
Chemical manufacturing.....	325	13.267	119.0	119.3	5.9	1.2	0.8	-0.1	0.3
Plastics and rubber products manufacturing.....	326	2.223	115.0	115.1	0.4	0.4	0.4	0.0	0.1
Nonmetallic mineral product manufacturing.....	327	0.831	116.9	116.8	3.1	0.7	1.1	0.3	-0.1
Manufacturing, part 3.....	33	57.647	114.0	114.1	2.1	0.2	0.1	0.5	0.1
Primary metal manufacturing.....	331	3.986	147.5	147.5	7.4	1.6	0.4	1.3	0.0
Fabricated metal product manufacturing...	332	3.035	140.3	140.3	1.5	0.3	-0.1	1.3	0.0
Machinery manufacturing.....	333	8.935	127.0	127.0	1.3	0.2	-0.1	0.9	0.0
Computer and electronic product manufacturing.....	334	14.019	83.4	83.5	1.0	-0.2	-0.1	0.2	0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.821	116.6	117.7	4.1	-0.3	0.6	0.6	0.9
Transportation equipment manufacturing..	336	18.105	126.7	126.8	2.0	0.4	0.1	0.4	0.1
Furniture and related product manufacturing (Dec. 2011=100).....	337	0.398	118.7	118.6	0.9	0.3	0.0	-0.1	-0.1
Miscellaneous manufacturing.....	339	5.347	120.1	119.9	1.4	0.4	-0.1	0.0	-0.2

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2017 to May 2018

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual	Monthly			
					May 2017 to May 2018	Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Live animals; animal products.....	I	1.392	197.2	198.3	1.3	1.8	1.0	-0.9	0.6
Meat and edible meat offal.....	02	0.375	249.1	252.3	0.6	1.6	0.7	-1.5	1.3
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.721	144.1	144.8	0.7	1.4	1.4	-0.3	0.5
Vegetable products.....	II	1.977	215.8	218.1	-0.7	3.7	-5.5	-1.9	1.1
Edible vegetables, roots, and tubers.....	07	0.423	435.3	425.9	0.0	6.6	-10.3	-10.1	-2.2
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.841	128.7	131.6	-1.3	1.5	-3.7	0.7	2.3
Coffee, tea, mate and spices.....	09	0.338	215.8	217.6	-5.4	-0.8	0.2	-0.6	0.8
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.283	108.1	104.9	-7.5	-1.3	-2.2	-2.1	-3.0
Prepared foodstuffs, beverages, and tobacco.....	IV	2.811	166.9	167.7	4.9	0.4	0.7	1.5	0.5
Sugars and sugar confectionary (Dec. 2012=100).....	17	0.202	90.9	91.0	5.9	0.1	0.2	0.1	0.1
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.211	101.4	103.7	11.9	0.8	4.7	1.7	2.3
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.362	168.4	169.2	2.6	0.1	0.7	-0.4	0.5
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.205	102.0	102.0	-	1.1	0.8	0.1	0.0
Beverages, spirits, and vinegar.....	22	1.034	130.9	130.9	2.3	0.1	0.1	0.4	0.0
Mineral products.....	V	10.680	211.5	221.8	28.7	-1.7	-2.5	4.1	4.9
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	10.427	209.2	219.7	29.2	-1.8	-2.6	4.3	5.0
Products of the chemical or allied industries.....	VI	9.509	158.1	158.4	4.3	0.9	0.0	0.7	0.2
Inorganic chemicals.....	28	0.621	315.5	302.3	5.7	1.3	-1.1	1.7	-4.2
Organic chemicals.....	29	2.435	133.4	134.1	8.7	0.4	0.2	2.1	0.5
Pharmaceutical products.....	30	4.445	151.4	152.5	2.3	1.6	-0.1	0.2	0.7
Fertilizers (Dec. 2009=100).....	31	0.257	80.1	81.3	11.1	-1.5	-0.1	0.0	1.5
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2011=100).....	32	0.183	107.4	107.2	0.2	0.3	0.3	-0.2	-0.2
Essential oils and resinoids (Dec. 2016=100).....	33	0.581	103.6	103.3	4.1	0.7	0.2	-0.2	-0.3
Miscellaneous chemical products.....	38	0.638	107.2	107.1	3.6	-0.7	1.4	-0.5	-0.1
Plastics and articles thereof; rubber and articles thereof.....	VII	3.405	141.1	140.9	0.5	0.6	0.1	0.1	-0.1
Plastics and articles thereof.....	39	2.229	143.3	143.2	1.3	0.5	0.1	-0.2	-0.1
Rubber and articles thereof.....	40	1.176	138.6	138.3	-0.9	0.8	0.2	0.5	-0.2
Raw hides, skins, leather, furskins, travel goods, etc.....	VIII	0.630	124.3	125.8	1.8	0.1	0.0	0.0	1.2
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.595	129.8	131.4	2.0	0.1	0.1	0.0	1.2
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	1.098	174.5	179.7	15.0	2.7	4.4	1.2	3.0
Wood and articles of wood; wood charcoal (Dec. 2014=100).....	44	1.075	120.6	124.3	15.3	2.8	4.5	1.3	3.1
Woodpulp, recovered paper, and paper products.....	X	1.083	115.6	116.0	5.2	0.8	0.3	1.8	0.3
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.711	106.6	106.8	3.6	1.3	0.2	1.2	0.2

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2017 to May 2018 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Printed matter (Dec. 2015=100).....	49	0.206	106.8	106.8	0.8	0.1	0.0	0.8	0.0
Textile and textile articles.....	XI	5.001	114.3	114.3	1.1	0.2	0.3	0.0	0.0
Articles of apparel and clothing accessories, knitted or crocheted.....	61	2.003	104.0	104.1	0.7	0.1	-0.1	0.0	0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.691	119.3	119.3	0.3	0.1	0.1	0.0	0.0
Made-up or worn textile articles.....	63	0.638	104.2	104.2	0.5	0.1	0.1	0.0	0.0
Headgear, umbrellas, artificial flowers, etc.....	XII	1.377	122.1	122.1	-0.2	-0.2	0.2	0.1	0.0
Footwear and parts of such articles.....	64	1.151	120.9	121.0	-0.3	-0.2	0.0	0.1	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.926	132.0	132.1	1.7	-0.4	0.7	0.1	0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.332	99.5	99.5	3.6	0.2	1.4	0.1	0.0
Ceramic products.....	69	0.256	135.1	135.2	-0.8	-1.4	-0.1	0.4	0.1
Glass and glassware.....	70	0.338	132.4	132.3	1.8	-0.2	0.5	0.0	-0.1
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.080	174.5	173.8	3.1	-0.1	-0.2	-0.1	-0.4
Base metals and articles of base metals. ...	XV	5.634	181.5	185.0	10.7	1.0	1.0	0.4	1.9
Iron and steel.....	72	1.348	227.9	231.4	16.6	2.2	2.6	3.7	1.5
Articles of iron or steel.....	73	1.608	152.6	153.0	7.6	0.5	1.1	-0.3	0.3
Copper and articles thereof.....	74	0.409	295.3	319.0	19.9	-0.9	-1.0	-1.6	8.0
Aluminum and articles thereof.....	76	0.931	137.0	144.0	11.3	0.4	1.0	-1.7	5.1
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.418	122.9	123.7	0.8	0.2	0.4	0.0	0.7
Miscellaneous articles of base metal.....	83	0.516	137.4	137.7	0.8	0.3	0.1	0.1	0.2
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	28.896	80.8	80.7	0.4	0.4	0.1	0.0	-0.1
Machinery and mechanical appliances; parts thereof.....	84	14.146	87.1	87.1	1.6	0.5	0.2	0.0	0.0
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.750	74.9	74.7	-0.8	0.3	0.0	0.0	-0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	13.974	114.4	114.2	0.0	0.0	-0.2	-0.1	-0.2
Motor vehicles and their parts.....	87	12.769	113.4	113.3	0.2	0.0	-0.1	-0.1	-0.1
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	1.114	116.3	115.4	-0.6	0.0	-0.2	0.1	-0.8
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.872	103.3	103.1	1.9	0.0	0.1	-0.2	-0.2
Optical, photographic, measuring and medical instruments.....	90	3.581	99.8	99.6	1.8	0.1	-0.1	-0.2	-0.2
Clocks and watches and parts thereof.....	91	0.233	145.5	142.6	0.5	0.0	2.8	-0.7	-2.0
Miscellaneous manufactured articles.....	XX	4.285	111.9	112.3	1.3	0.2	0.2	0.1	0.4
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.703	117.8	118.1	1.4	0.2	0.3	0.0	0.3
Toys, games and sports equipment; parts and accessories thereof.....	95	1.301	102.1	102.6	1.2	0.2	0.1	0.2	0.5
Miscellaneous manufactured articles.....	96	0.282	128.6	128.6	-1.0	0.0	0.0	0.0	0.0

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2017 to May 2018

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual May 2017 to May 2018	Monthly			
						Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Live animals; animal products.....	I	1.962	211.3	209.1	2.6	0.6	1.2	0.2	-1.0
Meat & edible meat offal (Dec. 2006=100)...	02	1.185	167.5	165.9	2.2	0.7	0.7	-0.8	-1.0
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2016=100).....	03	0.441	124.6	117.9	9.2	2.4	4.0	2.0	-5.4
Dairy products, eggs and honey (Dec. 2017=100).....	04	0.260	95.0	99.8	-	-0.2	-0.1	1.0	5.1
Vegetable products.....	II	4.881	202.0	206.0	6.0	0.1	5.7	-2.1	2.0
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.917	147.6	138.0	0.3	-0.4	1.8	-1.1	-6.5
Cereals.....	10	1.461	197.6	208.4	18.9	4.6	4.8	-1.8	5.5
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.014	213.5	217.0	10.8	2.2	6.6	-1.7	1.6
Prepared foodstuffs, beverages, and tobacco.....	IV	3.105	152.9	155.3	4.5	1.3	1.1	-0.3	1.6
Preparations of vegetables, fruit, nuts or other parts of plants (Dec. 2009=100)....	20	0.349	118.5	118.7	1.5	0.3	0.3	0.3	0.2
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.568	97.2	97.3	-	1.1	-1.8	-3.8	0.1
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.534	109.5	111.6	-0.3	1.7	1.8	0.6	1.9
Residues and waste from the food industries; prepared animal feed.....	23	0.759	225.4	235.5	20.2	2.8	5.3	1.3	4.5
Mineral products.....	V	10.011	230.9	241.2	26.3	-1.8	-2.1	3.6	4.5
Ores, slag and ash (Dec. 2012=100).....	26	0.560	110.7	110.0	20.4	3.8	-0.4	-1.8	-0.6
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	9.275	221.2	232.0	27.2	-2.2	-2.2	4.0	4.9
Products of the chemical or allied industries.....	VI	10.740	138.4	138.3	3.8	1.2	0.5	-0.4	-0.1
Inorganic chemicals.....	28	0.748	167.7	166.5	-0.8	0.5	0.4	0.0	-0.7
Organic chemicals.....	29	2.475	140.1	139.9	8.0	3.5	1.2	-3.2	-0.1
Pharmaceutical products.....	30	3.250	107.9	107.9	3.3	0.6	0.3	0.5	0.0
Fertilizers (Dec. 2016=100).....	31	0.264	123.0	124.4	13.7	4.7	1.4	3.8	1.1
Tanning or dyeing extracts, dyes, paints varnish, putty, & inks (Dec. 2015=100)....	32	0.531	101.7	103.1	4.6	0.8	0.4	0.7	1.4
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.817	131.4	130.4	-2.2	0.2	0.2	0.5	-0.8
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.494	119.6	119.2	5.0	0.2	0.7	0.3	-0.3
Miscellaneous chemical products.....	38	1.810	151.9	152.4	5.3	0.0	0.2	0.5	0.3
Plastics and articles thereof; rubber and articles thereof.....	VII	5.179	144.2	144.5	4.9	1.3	1.3	0.5	0.2
Plastics and articles thereof.....	39	4.297	140.7	140.8	6.4	1.3	1.1	0.5	0.1
Rubber and articles thereof.....	40	0.883	157.9	159.5	-1.0	0.9	2.3	0.4	1.0
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.686	106.4	107.3	9.3	1.6	1.0	0.6	0.8
Woodpulp, recovered paper, and paper products.....	X	2.046	130.4	132.8	7.1	-1.0	-0.2	2.9	1.8
Woodpulp and recovered paper.....	47	0.623	135.4	140.0	7.3	-3.7	-1.4	4.8	3.4
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.088	127.3	129.2	7.5	0.4	0.2	2.0	1.5
Printed material (Dec. 2014=100).....	49	0.336	107.5	107.5	5.9	0.0	0.0	2.9	0.0
Textile and textile articles.....	XI	1.694	125.4	126.7	4.7	0.2	2.4	0.1	1.0

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2017 to May 2018 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2018 ¹	Index		Percent change				
			Apr. 2018	May 2018	Annual	Monthly			
					May 2017 to May 2018	Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Cotton, including yarns and woven fabrics thereof.....	52	0.477	141.5	145.5	11.5	-0.2	6.8	0.3	2.8
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.804	124.1	123.9	1.1	0.2	0.2	0.1	-0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2015=100).....	68	0.270	102.1	102.2	1.1	0.4	0.3	0.2	0.1
Glass and glassware.....	70	0.410	99.3	99.0	0.0	0.3	0.1	0.1	-0.3
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.112	240.5	238.4	3.4	0.5	-0.4	0.2	-0.9
Base metals and articles of base metals. ...	XV	5.017	164.1	164.5	7.7	0.9	0.9	1.4	0.2
Iron and steel.....	72	1.133	182.3	182.2	15.8	0.1	4.2	4.2	-0.1
Copper and articles thereof.....	74	0.569	200.9	196.8	16.7	0.9	-1.3	-0.7	-2.0
Aluminum and articles thereof.....	76	0.969	120.7	124.5	9.3	3.0	0.6	-1.4	3.1
Tools, implements, cutlery, spoons and forks, of base metal (Dec. 2015=100). . . .	82	0.315	99.9	99.9	0.4	-0.2	0.0	0.3	0.0
Miscellaneous articles of base metal.....	83	0.341	152.0	152.3	2.8	0.6	0.3	0.5	0.2
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	27.490	97.3	97.5	1.5	0.0	0.0	0.5	0.2
Machinery and mechanical appliances; parts thereof.....	84	15.806	115.0	115.1	1.2	0.2	0.1	0.7	0.1
Electrical machinery and equipment and parts and accessories thereof.....	85	11.684	78.3	78.6	1.9	-0.4	-0.1	0.4	0.4
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	14.248	134.8	135.1	1.9	0.4	0.0	0.1	0.2
Motor vehicles and their parts.....	87	8.288	116.3	116.3	1.0	0.3	0.1	0.2	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.953	109.3	109.3	3.0	0.5	0.2	-0.1	0.0
Miscellaneous manufactured articles.....	XX	1.394	112.3	111.8	-0.5	-0.1	0.0	0.0	-0.4
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.815	128.9	128.0	-0.3	0.5	0.0	-0.1	-0.7
Toys, games and sports equipment; parts and accessories thereof.....	95	0.417	87.6	87.4	-1.5	-1.2	-0.1	-0.3	-0.2

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

Table 7. U.S. import price indexes and percent changes by locality of origin: May 2017 to May 2018
 [2000=100, unless otherwise noted]

Description	Relative importance Apr. 2018 ¹	Index		Percent change				
		Apr. 2018	May 2018	Annual	Monthly			
				May 2017 to May 2018	Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Industrialized Countries²	100.000	124.7	125.7	5.3	0.1	-0.2	0.8	0.8
Nonmanufacturing.....	8.693	152.7	158.2	15.6	-6.2	-2.9	4.4	3.6
Manufacturing.....	90.732	121.8	122.4	4.2	0.7	0.1	0.5	0.5
Canada	100.000	132.9	135.4	8.1	-1.2	-0.5	1.5	1.9
Nonmanufacturing.....	23.397	145.1	150.6	14.9	-6.8	-2.9	4.5	3.8
Manufacturing.....	75.614	133.0	134.9	5.9	0.7	0.2	0.5	1.4
European Union³	100.000	137.4	138.0	4.3	0.7	0.1	0.6	0.4
Manufacturing.....	98.900	133.8	134.4	4.2	0.7	0.0	0.6	0.4
France (Dec. 2003=100)	100.000	128.7	129.2	7.0	0.6	0.0	0.2	0.4
Germany (Dec. 2003=100)	100.000	112.4	112.4	-1.1	0.5	-0.2	0.4	0.0
United Kingdom (Dec. 2003=100)	100.000	121.4	122.7	4.7	0.4	0.4	0.2	1.1
Latin America⁴	100.000	150.8	152.1	5.9	-0.1	-0.7	0.6	0.9
Nonmanufacturing.....	18.805	264.2	275.3	22.6	-1.4	-3.6	2.8	4.2
Manufacturing.....	80.922	123.0	123.1	2.3	0.2	0.0	0.1	0.1
Mexico (Dec. 2003=100)	100.000	128.7	129.1	1.7	-0.5	-0.2	-0.2	0.3
Nonmanufacturing (Dec. 2008=100).....	8.726	133.3	139.5	12.6	-4.7	-1.0	0.0	4.7
Manufacturing (Dec. 2008=100).....	91.025	88.8	88.7	0.7	0.0	-0.2	-0.1	-0.1
Pacific Rim (Dec. 2003=100)⁵	100.000	99.1	99.2	0.8	0.2	0.2	0.2	0.1
China (Dec. 2003=100)	100.000	100.3	100.4	0.3	0.1	0.2	-0.1	0.1
Japan	100.000	96.5	96.6	0.2	0.2	0.2	0.1	0.1
Asian NICs⁶	100.000	89.2	89.6	4.4	0.3	0.5	0.5	0.4
ASEAN (Dec. 2003=100)⁷	100.000	98.4	98.7	0.7	0.1	0.0	0.1	0.3
Asia Near East (Dec. 2003=100)⁸	100.000	180.8	188.7	23.3	-0.3	-0.3	1.0	4.4

¹ Relative importance figures are based on 2016 trade values.

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

³ European Union countries.

⁴ Mexico, Central America, South America, and the Caribbean.

⁵ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

⁶ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

⁷ Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

⁸ 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. international price indexes and percent changes for selected transportation services: May 2017 to May 2018

[2000=100, unless otherwise noted]

Description	Relative importance Apr. 2018 ¹	Index		Percent change				
		Apr. 2018	May 2018	Annual	Monthly			
				May 2017 to May 2018	Jan. 2018 to Feb. 2018	Feb. 2018 to Mar. 2018	Mar. 2018 to Apr. 2018	Apr. 2018 to May 2018
Air Freight								
Import Air Freight	100.000	193.5	196.5	18.2	-3.3	5.1	7.0	1.6
Europe (Dec. 2003=100).....	23.876	152.3	154.3	9.6	2.9	0.9	1.3	1.3
Asia.....	64.217	188.0	191.7	25.4	-7.0	8.2	10.3	2.0
Export Air Freight	100.000	163.0	164.2	3.0	0.2	2.0	0.3	0.7
Europe (Dec. 2006=100).....	32.921	147.8	148.1	0.8	0.0	-0.5	0.9	0.2
Inbound Air Freight	100.000	174.3	176.5	13.4	-3.1	2.0	5.0	1.3
Europe (Dec. 2003=100).....	25.673	138.1	139.1	5.1	3.3	0.0	0.4	0.7
Asia.....	59.177	165.2	168.2	17.2	-7.0	3.7	7.8	1.8
Outbound Air Freight	100.000	142.2	140.2	0.5	-2.1	3.4	-0.1	-1.4
Europe (Dec. 2003=100).....	33.381	148.0	148.6	2.2	-0.3	2.4	0.2	0.4
Asia.....	42.988	137.1	132.0	-1.6	-4.8	5.8	-0.4	-3.7
Air Passenger Fares								
Import Air Passenger Fares	100.000	182.0	177.4	1.2	0.9	-6.5	2.8	-2.5
Europe.....	43.538	213.6	202.9	7.1	1.9	-14.6	4.9	-5.0
Asia.....	22.137	131.4	139.4	2.3	-5.6	0.1	2.9	6.1
Latin America/Caribbean.....	9.769	167.1	153.7	-1.5	4.6	2.3	-0.3	-8.0
Export Air Passenger Fares	100.000	184.1	163.2	9.3	-7.9	3.5	16.2	-11.4
Europe.....	28.348	225.5	186.8	-3.2	6.9	2.2	6.9	-17.2
Asia.....	25.081	150.7	120.2	-2.6	-14.4	2.1	14.3	-20.2
Latin America/Caribbean.....	25.545	204.9	206.1	29.9	-8.0	0.1	22.3	0.6

¹ Relative importance figures are based on 2016 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Merchandise and Services Price Indexes - All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 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) include 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 Indexes - Products have been classified by the Harmonized Tariff Schedule of the United States Annotated (TSUSA). Import prices are based on U.S. dollar prices paid by the U.S. importer. The prices are generally either "free on board" (f.o.b.) foreign port or "cost, insurance, and freight" (c.i.f.) U.S. port transaction prices, depending on the practices of the individual industry. The index for crude petroleum is calculated from data collected by the U.S. Department of Energy.

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

Services Price Indexes – 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 tickets sold 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 represent transactions between U.S. and foreign residents) and international (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at www.bls.gov/mxp under "MXP Publications."

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

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.

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. Merchandise and services indexes also can be used to study U.S. competitiveness and to compute price elasticities, and the merchandise import indexes by country or region of origin are useful in terms of trade analysis.

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.

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