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## U.S. IMPORT AND EXPORT PRICE INDEXES <br> - MARCH 2005 -

The U.S. Import Price Index rose 1.8 percent in March, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. The increase was the largest monthly advance since January 2003 and was again driven by higher petroleum prices. U.S. export prices increased 0.7 percent in March after recording no change the previous month.

Percent changes in import and export price indexes
by End Use category

- not seasonally adjusted -

| Month | IMPORTS |  |  | EXPORTS |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | All Imports | Petroleum Imports | Non- petroleum Imports | All Exports | $\begin{aligned} & \text { Agri- } \\ & \text { cultural } \\ & \text { Exports } \end{aligned}$ | Nonagricultural Exports |
| 2004 |  |  |  |  |  |  |
| March | 0.8 | 5.1 | 0.2 | 0.8 | 3.5 | 0.5 |
| April | 0.2 | -0.2 | 0.3 | 0.7 | 2.5 | 0.5 |
| May | 1.5 | 9.4 | 0.2 | 0.4 | 0.5 | 0.3 |
| June | -0.2 | -1.1 | 0.1 | -0.7 | -4.7 | -0.2 |
| July | 0.4 | 2.3 | 0.0 | 0.5 | -1.0 | 0.7 |
| August | 1.5 | 8.8 | 0.3 | -0.5 | -8.4 | 0.3 |
| September | 0.5 | 3.3 | 0.1 | 0.4 | 1.8 | 0.3 |
| October | 1.6 | 11.1 | -0.1 | 0.6 | -1.1 | 0.8 |
| November | -0.3 | -6.0 | 0.9 | 0.3 | 0.3 | 0.3 |
| December | -1.4 | -11.4 r | 0.4 | 0.1 | -1.1 | 0.2 |
| 2005 |  |  |  |  |  |  |
| January | 0.6 r | 2.3 r | 0.3 | 0.9 | 0.6 | 0.9 |
| February | 0.8 | 4.6 r | 0.1 r | 0.0 | -1.0 r | 0.1 |
| March | 1.8 | 10.6 | 0.3 | 0.7 | 3.7 | 0.4 |
| March 2003-04 | 1.1 | 1.3 | 1.0 | 3.3 | 20.7 | 1.8 |
| March 2004-05 | 7.1 | 36.1 | 2.9 | 3.3 | -8.1 | 4.6 |

$\mathrm{r}=$ revised to reflect late reports and corrections by respondents.

Import Goods
Import prices rose 1.8 percent in March, following increases of 0.8 percent and 0.6 percent the two previous months. For March, higher petroleum prices again led the overall increase in import prices, rising 10.6 percent for the month. The price index for petroleum increased 4.6 percent and 2.3 percent in February and January, respectively, and rose 36.1 percent over the past 12 months. Nonpetroleum prices also rose in March, increasing 0.3 percent, following 0.1 percent and 0.3 percent advances in the two prior months. Prices of nonpetroleum imports were up 2.9 percent for the year ended in March. Overall import prices increased 7.1 percent over the same period.

Higher prices for nonpetroleum industrial supplies and materials and for foods, feeds, and beverages led the increase in nonpetroleum prices. The price index for nonpetroleum industrial supplies and materials increased 1.1 percent in March, resuming the upward trend for this index following a modest 0.3 percent decline in February. Rising prices for building materials, metals, natural gas, and chemicals all contributed to the March advance. Prices for foods, feeds, and beverages rose 3.4 percent in March, primarily the result of higher vegetable prices. For the year ended in March, nonpetroleum industrial supplies and materials prices and foods, feeds, and beverages prices increased by similar amounts, rising 11.1 percent and 9.7 percent, respectively.

In contrast, prices for each of the major finished goods areas either decreased or were unchanged in March. Consumer goods prices declined 0.4 percent for the month, the first decrease for the index since last August. Despite the March drop, prices for consumer goods increased 1.0 percent over the past 12 months. The price index for capital goods decreased for the second consecutive month, dipping 0.1 percent after a similar 0.1 percent decline in February. For the year ended in March, capital goods prices fell 0.9 percent. Prices for automotive vehicles were unchanged for the third month in a row, but increased 1.4 percent over the past year.

## Export Goods

Export prices rose 0.7 percent in March with both agricultural prices and nonagricultural prices contributing to the increase. Prices for agricultural exports advanced 3.7 percent, the largest increase for the index since November 2003. The turnaround of the recent declining trend for agricultural prices, down 8.1 percent over the past year, was led primarily by higher soybean prices. Nonagricultural prices, which have declined only once over the past year, rose 0.4 percent in March after a 0.1 percent rise in February. Prices for nonagricultural exports increased 4.6 percent for the year ended in March, leading the 3.3 percent rise in overall export prices over that period.

The March increase in nonagricultural prices was driven by a 1.2 percent advance in the price index for nonagricultural industrial supplies and materials. That increase was led by higher fuel prices. Nonagricultural industrial supplies and materials prices have trended upward for the past year and a half and rose 14.1 percent over the past 12 months.

For the second consecutive month, the price indexes for the major finished goods categories recorded little movement. Prices for capital goods, which account for over forty percent of overall exports, decreased 0.1 percent in March. Despite the modest decline, capital goods prices increased 0.4 percent for the March 2004-2005 period. Automotive vehicle prices rose 0.1 percent in March, while prices for consumer goods were unchanged over the same period. For the year ended in March, the price indexes for automotive vehicles and for consumer goods both increased 1.4 percent.

## Imports by Locality of Origin

Import prices from Mexico and from Canada were up in March, jumping 2.7 percent and 2.0 percent, respectively. Higher fuel prices contributed to the increase for both indexes. Over the past 12 months, prices for imports from Canada rose 9.0 percent while prices for imports from Mexico advanced 6.8 percent. The price index for imports from the European Union also increased in March, rising a modest 0.2 percent. Import prices from the European Union rose 6.0 percent for the year ended in March.

In contrast, prices for imports from Japan and from China recorded little movement in March. Import prices from Japan remained unchanged in March after a 0.1 percent uptick in February, while the price index for imports from China fell 0.1 percent in March following no change in each of the two previous months. Over the past 12 months, prices for imports from Japan rose 0.8 percent whereas prices for imports from China declined 0.6 percent.

## Import and Export Services

Import air passenger fares declined a modest 0.1 percent in March, the third consecutive month the index was down. The decrease was led by a 0.3 percent drop in European fares. The index for export air passenger fares rose 1.3 percent in March following a 4.6 percent decline the previous month. Over the past 12 months, import fares rose 6.2 percent while export fares increased 10.6 percent.

Prices for import air freight rose 1.5 percent for the first quarter of 2005 as higher air freight prices from Asia more than offset a decline in the price of air freight from Europe. Overall, import air freight prices increased 9.9 percent for the year ended in March. Export air freight prices edged up 0.1 percent for the December-March quarter and increased 9.4 percent over the past year.

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Import and Export Price Index data for April are scheduled for release on May 13 at 8:30 A.M. (E.D.T.).

Table 1 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods
March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| $\begin{aligned} & \text { END } \\ & \text { USE } \end{aligned}$ | Description | Relative Importance <br> February 2005 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Annual <br> March <br> 2004 <br> to <br> March <br> 2005 | Monthly |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ |  | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{array}{\|c} \hline \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ |
|  | ALL COMMODITIES. | 100.000 | 105.4 | 107.3 | 7.1 | -1.4 | 0.6 | 0.8 | 1.8 |
|  | ALL IMPORTS EXCLUDING PETROLEUM. | 85.227 | 101.7 | 102.0 | 2.9 | 0.4 | 0.3 | 0.1 | 0.3 |
|  | ALL IMPORTS EXCLUDING FUELS <br> (Dec. 2001=100). | 83.161 | 104.8 | 105.0 | 2.5 | 0.5 | 0.5 | 0.3 | 0.2 |
| 0 | FOODS, FEEDS, \& BEVERAGES.. | 4.722 | 112.4 | 116.2 | 9.7 | 1.1 | -0.2 | 1.0 | 3.4 |
| 00 | Agricultural foods, feeds \& beverages, excluding distilled beverages. | 3.485 | 121.0 | 126.1 | 11.6 | 1.3 | -0.7 | 1.0 | 4.2 |
| 01 | Nonagricultural foods (fish, distilled beverages).......... | 1.237 | 93.3 | 94.0 | 4.3 | 0.3 | 1.2 | 1.3 | 0.8 |
| 1 | INDUSTRIAL SUPPLIES \& MATERIALS INDUSTRIAL SUPPLIES \& MATERIALS | 31.018 <br> 16.245 | 130.5 | 137.8 | 22.3 | -5.1 | 1.2 | 2.0 | 5.6 |
|  | EXCLUDING PETROLEUM. <br> INDUSTRIAL SUPPLIES \& MATERIALS |  | 118.6 | 119.9 | 11.1 | 0.8 | 0.1 | -0.3 | 1.1 |
|  | EXCLUDING FUELS (Dec. 2001=100). INDUSTRIAL SUPPLIES \& MATERIALS, | 14.179 | 126.8 | 128.0 | 9.9 | 1.2 | 1.1 | 0.5 | 0.9 |
|  | DURABLE... | 8.739 | 119.7 | 121.1 | 11.6 | 1.7 | 0.9 | 0.5 | 1.2 |
|  | INDUSTRIAL SUPPLIES \& MATERIALS, NONDURABLE EXCLUDING PETROLEUM............ |  | 117.4 |  |  | -0.3 | -0.9 | -1.0 | 0.9 |
| 10 | Fuels \& lubricants.. | 16.839 | 147.4 | 161.5 | 34.4 | -10.2 | 1.1 | 3.4 | 9.6 |
| 100 | Petroleum \& petroleum products. | 14.772 | 147.8 | 163.5 | 36.1 | -11.4 | 2.3 | 4.6 | 10.6 |
| 10000 | Crude. | 10.927 | 148.3 | 166.1 | 37.7 | -12.6 | 3.8 | 5.0 | 12.0 |
| 11 | Paper \& paper base stocks. | 1.002 | 103.1 | 103.7 | 8.5 | 0.2 | 1.2 | 0.6 | 0.6 |
| 12 | Materials associated with nondurable supplies \& materials $\qquad$ | 4.551 | 111.7 | 112.3 |  | 0.5 |  |  |  |
| 13 | Selected building materials.. | 2.194 | 120.0 | 123.4 | 4.2 | 3.4 | 2.0 | 1.8 | 2.8 |
| 14 | Unfinished metals related to durable goods... | 3.323 | 139.9 | 141.1 | 22.8 | 1.5 | 0.8 | 0.2 | 0.9 |
| 15 | Finished metals related to durable goods. | 1.488 | 115.0 | 115.9 | 10.6 | 1.2 | -0.1 | 0.3 | 0.8 |
| 16 | Nonmetals related to durable goods......................... | 1.621 | 100.3 | 100.2 | 0.9 | 0.5 | 0.9 | -0.3 | -0.1 |
| 2 | CAPITAL GOODS.. | 22.190 | 92.4 | 92.3 | -0.9 | 0.3 | 0.3 | -0.1 | -0.1 |
| 20 | Electric generating equipment.. | 2.623 | 98.8 | 98.7 | 0.9 | 0.5 | 0.4 | 0.4 | -0.1 |
| 21 | Nonelectrical machinery... | 17.635 | 90.0 | 89.8 | -1.5 | 0.3 | 0.2 | -0.1 | -0.2 |
| 22 | Transportation equipment excluding motor vehicles (Dec. 2001=100). | 1.932 | 105.4 | 105.3 | 1.7 | 0.3 | 0.8 | 0.1 | -0.1 |
| 3 | AUTOMOTIVE VEHICLES, PARTS \& ENGINES...... | 16.289 | 103.2 | 103.2 | 1.4 | 0.1 | 0.0 | 0.0 | 0.0 |
| 4 | CONSUMER GOODS, EXCLUDING AUTOMOTIVES. | 25.781 | 100.1 | 99.7 | 1.0 | 0.3 | 0.6 | 0.5 | -0.4 |
| 40 | Nondurables, manufactured. | 12.757 | 102.8 | 102.7 | 1.4 | 0.3 | 0.8 | 0.6 | -0.1 |
| 41 | Durables, manufactured.. | $\begin{array}{r} 11.690 \\ 1.334 \end{array}$ | $\begin{array}{r} 96.7 \\ 105.0 \end{array}$ | $\begin{aligned} & 96.6 \\ & 99.4 \end{aligned}$ | $\begin{aligned} & 0.3 \\ & 3.1 \end{aligned}$ | 0.30.2 | 0.31.9 | -0.14.9 | $\begin{aligned} & -0.1 \\ & -5.3 \end{aligned}$ |
| 42 | Nonmanufactured consumer goods. |  |  |  |  |  |  |  |  |

1 Relative importance figures are based on 2003 trade values.
NOTES: Data may be revised in each of the three months after original publication.
n.a. Not available

Table 2 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods

| $\begin{aligned} & \text { END } \\ & \text { USE } \end{aligned}$ | Description | Relative Importance <br> February 2005 1/ | Index |  |  Percent Change <br> Annual Monthly |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ | March <br> 2004 <br> to <br> March <br> 2005 | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{array}{\|c} \hline \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ |
|  | ALL COMMODITIES.. | $\begin{array}{r} 100.000 \\ 8.500 \\ 91.500 \end{array}$ | $\begin{aligned} & 105.7 \\ & 114.9 \\ & 105.1 \end{aligned}$ | $\begin{aligned} & 106.4 \\ & 119.2 \\ & 105.5 \end{aligned}$ | 3.3-8.14.6 | $\begin{array}{r} 0.1 \\ -1.1 \\ 0.2 \end{array}$ | $\begin{aligned} & 0.9 \\ & 0.6 \\ & 0.9 \end{aligned}$ | $\begin{array}{r} 0.0 \\ -1.0 \\ 0.1 \end{array}$ | $\begin{aligned} & 0.7 \\ & 3.7 \\ & 0.4 \end{aligned}$ |
|  | AGRICULTURAL COMMODITIES.. |  |  |  |  |  |  |  |  |
|  | NONAGRICULTURAL COMMODITIES. |  |  |  |  |  |  |  |  |
| 0 | FOODS, FEEDS, \& BEVERAGES... | 7.745 | 115.8 | 120.3 | -7.8 | -1.2 | 0.2 | -1.1 | 3.9 |
| 00 | Agricultural foods, feeds \& beverages, excluding distilled beverages......... | 6.978 | 115.3 | 119.9 | -9.4 | -1.6 | 0.1 | -1.2 | 4.0 |
| 01 | Nonagricultural foods (fish, distilled beverages). | 0.767 | 120.2 | 124.2 | 10.8 | 2.5 | 1.4 | 0.2 | 3.3 |
| 1 | INDUSTRIAL SUPPLIES \& MATERIALS. INDUSTRIAL SUPPLIES \& MATERIALS, | 28.745 | 120.9 | 122.4 | 13.2 | 0.5 | 2.0 | 0.4 | 1.2 |
|  | DURABLE................................. | 10.494 | 122.1 | 122.6 | 11.2 | 0.8 | 1.7 | -0.2 | 0.4 |
|  | INDUSTRIAL SUPPLIES \& MATERIALS, NONDURABLE. | 18.250 | 120.4 | 122.4 | 14.4 | 0.3 | 2.2 | 0.8 | 1.7 |
| 10 | Agricultural industrial supplies \& materials. | 1.522 | 112.7 | 115.7 | -1.3 | 0.9 | 3.0 | -0.1 | 2.7 |
|  | NONAGRICULTURAL INDUSTRIAL SUPPLIES \& MATERIALS. | 27.223 | 121.5 | 122.9 | 14.1 | 0.4 | 2.0 | 0.4 | 1.2 |
| 11 | Fuels \& lubricants. | 3.396 | 133.7 | 143.8 | 32.0 | -2.3 | 2.5 | 4.0 | 7.6 |
| 12 | Nonagricultural supplies \& materials excluding fuels \& building materials.. | 22.670 | 121.2 | 121.5 | 12.4 | 0.8 | 2.0 | -0.1 | 0.2 |
| 13 | Selected building materials... | 1.157 | 104.7 | 105.2 | 2.8 | 0.4 | 0.1 | 0.2 | 0.5 |
| 2 | CAPITAL GOODS.. | 40.176 | 98.5 | 98.4 | 0.4 | 0.1 | 0.2 | 0.1 | -0.1 |
| 20 | Electrical generating equipment.. | 3.847 | 103.5 | 104.0 | 2.0 | 0.1 | 0.2 | -0.3 | 0.5 |
| 21 | Nonelectrical machinery. | 29.504 | 94.0 | 93.8 | -0.7 | 0.1 | 0.1 | 0.0 | -0.2 |
| 22 | Transportation equipment excluding motor vehicles (Dec. 2001=100).. | 6.825 | 110.9 | 111.2 | 4.3 | 0.3 | 1.0 | 0.3 | 0.3 |
| 3 | AUTOMOTIVE VEHICLES, PARTS \& ENGINES................. | 11.100 | 103.2 | 103.3 | 1.4 | 0.1 | 0.2 | 0.1 | 0.1 |
| 4 | CONSUMER GOODS, EXCLUDING <br> AUTOMOTIVES. | 12.193 | 101.6 | 101.6 | 1.4 | 0.2 | 0.6 | -0.2 | 0.0 |
| 40 | Nondurables, manufactured.. | 6.096 | 101.4 | 101.3 | 1.4 | 0.4 | 0.7 | -0.3 | -0.1 |
| 41 | Durables, manufactured............................................. | $\begin{aligned} & 5.289 \\ & 0.808 \end{aligned}$ | $\begin{aligned} & 101.6 \\ & 102.7 \end{aligned}$ | $\begin{aligned} & 101.6 \\ & 102.6 \end{aligned}$ | $\begin{aligned} & 1.5 \\ & 1.5 \end{aligned}$ | 0.10.0 | $\begin{array}{r} 0.5 \\ -0.1 \end{array}$ | $\begin{gathered} 0.0 \\ -0.1 \end{gathered}$ | $\begin{array}{r} 0.0 \\ -0.1 \end{array}$ |
| 42 | Nonmanufactured consumer goods (Dec. 2001=100)....... |  |  |  |  |  |  |  |  |

1 Relative importance figures are based on 2003 trade values.
NOTES: Data may be revised in each of the three months after original publication. n.a. Not available

Table 3 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods

| SITC <br> Rev. 3 | Description | Relative Importance <br> February 2005 $1 /$ | Index |  |  Percent Change <br> Annual <br> Monthly  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ | $\begin{array}{\|c\|} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | Feb. <br> 2005 <br> to <br> March <br> 2005 |
| $\begin{array}{lll}0 & \\ 01 & \\ 03 & \\ & \\ 05 & \\ 07 & \\ & \underline{2 \prime}\end{array}$ | ALL COMMODITIES. | 100.000 | 105.4 | 107.3 | 7.1 | -1.4 | 0.6 | 0.8 | 1.8 |
|  | FOOD AND LIVE ANIMALS. | 3.695 | 112.9 | 117.6 | 11.6 | 0.8 | -0.6 | 1.5 | 4.2 |
|  | Meat and meat preparations. | 0.414 | 134.8 | 137.2 | 14.0 | 0.9 | 1.1 | 0.2 | 1.8 |
|  | Fish, crustaceans, aquatic invertebrates and preparations thereof. | 0.900 | 87.6 | 88.2 | 5.9 | 0.4 | 1.4 | 1.6 | 0.7 |
|  | Vegetables, fruit and nuts, fresh or dried.. | 0.882 | 107.6 | 122.0 | 9.6 | -3.5 | -4.7 | 0.7 | 13.4 |
|  | Coffee, tea, cocoa, spices and manufactures thereof..... | 0.510 | 123.1 | 131.3 | 29.1 | 5.1 | 4.1 | 3.4 | 6.7 |
|  | Other food and live animals.. | 0.989 | 131.8 | 130.2 | 9.0 | 3.6 | -1.9 | 2.0 | -1.2 |
| 1 | BEVERAGES AND TOBACCO.. | 0.949 | 107.7 | 107.7 | 2.3 | 0.4 | 0.4 | 0.2 | 0.0 |
| 11 | Beverages. | 0.853 | 108.2 | 108.3 | 2.7 | 0.5 | 0.4 | 0.2 | 0.1 |
| 2 | CRUDE MATERIALS, INEDIBLE, EXCEPT FUELS. | 2.062 | 137.5 | 135.4 | 12.8 | 3.1 | 3.3 | 6.1 | -1.5 |
| 24 | Cork and wood.. | 0.741 | 132.1 | 137.9 | 11.8 | 6.5 | 1.8 | 4.0 | 4.4 |
| 25 | Woodpulp and recovered paper... | 0.238 | 107.2 | 108.7 | 13.9 | 2.3 | 3.3 | 3.5 | 1.4 |
| 28 | Metalliferous ores and metal scrap... | 0.405 | 180.9 | 183.4 | 23.9 | 0.2 | 2.1 | 5.9 | 1.4 |
| 29 | Crude animal and vegetable materials, n.e.s.. | 0.295 | 137.6 | 102.8 | 3.1 | 1.9 | 12.0 | 25.0 | -25.3 |
| 3 | MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS | 16.197 | 147.7 | 162.3 | 34.4 | -10.6 | 1.2 | 3.8 | 9.9 |
| 33 | Petroleum, petroleum products and related materials.... | 14.278 | 148.0 | 164.1 | 36.7 | -11.8 | 2.5 | 5.4 | 10.9 |
| 34 | Gas, natural and manufactured.. | 1.919 | 143.2 | 146.4 | 19.1 | -1.6 | -7.8 | -5.0 | 2.2 |
| 5 | CHEMICALS AND RELATED PRODUCTS, N.E.S. | 8.626 | 111.5 | 111.5 | 7.4 | 0.6 | 0.3 | 1.5 | 0.0 |
| 51 | Organic chemicals.. | 2.861 | 111.1 | 110.7 | 12.2 | -0.3 | -2.3 | 4.0 | -0.4 |
| 52 | Inorganic chemicals... | 0.671 | 127.7 | 127.3 | 5.6 | -0.1 | 0.9 | -0.1 | -0.3 |
| 53 | Dyeing, tanning and coloring materials.. | 0.192 | 98.6 | 98.6 | -0.9 | 0.0 | -0.8 | 0.7 | 0.0 |
| 54 | Medicinal and pharmaceutical products..... | 2.626 | 110.3 | 110.2 | 1.9 | 1.4 | 1.5 | -0.2 | -0.1 |
| 55 | Essential oils; polishing and cleansing preps. | 0.429 | 95.4 | 95.7 | 2.1 | 0.7 | 0.5 | 0.5 | 0.3 |
| 57 | Plastics in primary forms. | 0.688 | 124.9 | 126.8 | 18.6 | 2.6 | 6.6 | 0.9 | 1.5 |
| 58 | Plastics in nonprimary forms.. | 0.385 | 105.8 | 105.7 | 2.7 | 0.6 | 0.4 | -0.3 | -0.1 |
| 59 | Chemical materials and products, n.e.s. | 0.550 | 97.6 | 97.6 | 1.9 | 0.3 | 0.1 | 1.5 | 0.0 |
| 6 | MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL. | 11.929 | 111.7 | 112.7 | 8.8 | 0.9 | 0.9 | 0.3 | 0.9 |
| 62 | Rubber manufactures, n.e.s.. | 0.682 | 102.5 | 103.4 | 3.7 | 0.6 | 0.2 | 0.4 | 0.9 |
| 63 | Cork and wood manufactures other than furniture.. | 0.846 | 118.8 | 124.0 | -3.0 | 4.1 | 3.8 | 1.3 | 4.4 |
| 64 | Paper and paperboard, cut to size... | 1.225 | 99.9 | 100.1 | 5.4 | -0.4 | 1.1 | -0.2 | 0.2 |
| 65 | Textile yarn, fabrics, made-up articles, n.e.s., and related prod. | 1.378 | 104.0 | 104.3 | 0.6 | 0.1 | 0.0 | -0.1 | 0.3 |
| 66 | Nonmetallic mineral manufactures, n.e.s. | 2.148 | 100.8 | 101.0 | 2.0 | 0.2 | 0.2 | -0.1 | 0.2 |
| 67 | Iron and steel.. | 1.571 | 159.5 | 160.7 | 34.8 | 0.4 | 0.3 | -0.7 | 0.8 |
| 68 | Nonferrous metals. | 1.853 | 114.1 | 116.2 | 13.3 | 2.2 | 1.0 | 1.8 | 1.8 |
| 69 | Manufactures of metals, n.e.s................................ | 2.133 | 108.5 | 108.8 | 7.6 | 1.3 | 1.3 | 0.4 | 0.3 |

See footnotes at end of table

Table 3 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods

| March 2004-March 2005 |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| SITC Rev. 3 | Description | $\begin{gathered}\text { Relative } \\ \text { Import- } \\ \text { ance }\end{gathered}$February2005$1 /$ | Index |  | Percent Change |  |  |  |  |
|  |  |  |  |  | Annual Monthly |  |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | March 2005 | $\begin{gathered} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \end{gathered}$ | $\begin{gathered} \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \end{gathered}$ |
| 7 | MACHINERY AND TRANSPORT EQUIPMENT. | 39.568 | 95.2 | 95.1 | -0.4 | 0.1 | 0.1 | -0.1 | -0.1 |
| 71 | Power generating machinery and equipment.. | 2.567 | 103.8 | 103.8 | 2.5 | 0.5 | 0.7 | 0.6 | 0.0 |
| 72 | Machinery specialized for particular industries......... | 1.699 | 110.5 | 110.4 | 3.5 | 0.9 | 0.9 | 0.0 | -0.1 |
| 73 | Metalworking machinery...................................... | 0.436 | 113.1 | 113.2 | 5.4 | 1.3 | 0.8 | -0.3 | 0.1 |
| 74 | General industrial machinery, equipment, \& machine parts, n.e.s.. | 3.141 | 106.7 | 106.8 | 3.4 | 0.4 | 0.9 | 0.5 | 0.1 |
| 75 | Computer equipment and office machines............... | 5.491 | 71.9 | 71.4 | -8.1 | -0.3 | -0.5 | -0.7 | -0.7 |
| 76 | Telecommunications \& sound recording \& reproducing apparatus \& equipment.. | 5.078 | 82.9 | 82.7 | -2.8 | -0.4 | -0.1 | -0.1 | -0.2 |
| 77 | Electrical machinery and equipment... | 6.246 | 94.4 | 94.4 | -1.3 | 0.2 | 0.0 | -0.2 | 0.0 |
| 78 | Road vehicles... | 13.550 | 103.6 | 103.6 | 1.6 | 0.1 | -0.1 | 0.0 | 0.0 |
| 8 | MISCELLANEOUS MANUFACTURED ARTICLES.... | 16.537 | 100.9 | 100.8 | 0.7 | 0.3 | 0.4 | 0.0 | -0.1 |
| 81 | Prefabricated buildings; plumbing, heat \& lighting fixtures, n.e.s. | 0.464 | 96.0 | 96.1 | 3.1 | 0.4 | 0.8 | 0.4 | 0.1 |
| 82 | Furniture and parts thereof.......................... | 1.968 | 105.8 | 105.8 | 5.0 | 0.7 | 1.1 | 0.0 | 0.0 |
| 83 | Travel goods, handbags and similar containers......... | 0.387 | 106.4 | 107.0 | 3.3 | 1.4 | 0.7 | 0.5 | 0.6 |
| 84 | Articles of apparel and clothing accessories............. | 5.215 | 100.8 | 100.6 | 0.0 | -0.1 | 0.1 | 0.0 | -0.2 |
| 85 | Footwear.......................................................... | 1.198 | 100.3 | 100.3 | -0.3 | 0.0 | -0.2 | 0.0 | 0.0 |
| 87 | Professional, scientific and controlling instruments and apparatus, n.e.s. | 1.833 | 100.7 | 100.9 | 1.3 | 0.3 | 0.3 | 0.2 | 0.2 |
| 88 | Photographic apparatus, equipment and supplies and optical goods, n.e.s.. | 0.884 | 99.0 | 98.9 | -1.1 | 0.3 | 0.4 | 0.0 | -0.1 |
| 89 | Miscellaneous manufactured articles, n.e.s.............. | 4.588 | 99.3 | 99.2 | -0.2 | 0.5 | 0.4 | -0.2 | -0.1 |

1 Relative importance figures are based on 2003 trade values.
2 Product categories included in this group have been modified due to concordance or coverage limitations.
NOTES: Data may be revised in each of the three months after original publication.
n.a. Not available

Table 4 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods

| SITC <br> Rev. 3 | Description | Relative Importance <br> February 2005 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Annual | Monthly |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | $\begin{aligned} & \text { March } \\ & 2005 \end{aligned}$ | $\begin{array}{\|c} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ | $\begin{gathered} \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ |
|  | ALL COMMODITIES.. | 100.000 | 105.7 | 106.4 | 3.3 | 0.1 | 0.9 | 0.0 | 0.7 |
| 0 | FOOD AND LIVE ANIMALS. | 6.406 | 118.0 | 119.7 | -2.4 | -0.5 | 0.1 | -0.2 | 1.4 |
| 01 | Meat and meat preparations.. | 1.179 | 125.2 | 127.5 | 0.3 | -0.6 | -2.6 | 3.2 | 1.8 |
| 03 | Fish, crustaceans, aquatic invertebrates and preparations thereof. | 0.476 | 111.2 | 113.7 | 6.1 | 1.8 | 0.6 | 0.2 | 2.2 |
| 04 | Cereals and cereal preparations.. | 1.601 | 116.2 | 121.4 | -13.0 | 2.9 | 2.4 | -2.5 | 4.5 |
| 05 | Vegetables, fruit and nuts, fresh or dried. | 1.565 | 126.6 | 123.8 | 12.4 | -5.3 | -1.8 | -0.7 | -2.2 |
| 08 | Feeding stuff for animals (not including unmilled cereals). | 0.574 | 111.1 | 114.7 | -14.1 | 1.8 | 2.0 | 1.3 | 3.2 |
| 09 | Miscellaneous edible products and preparations.. | 0.495 | 105.1 | 105.3 | 3.2 | 0.0 | 2.4 | 0.0 | 0.2 |
| $\underline{21}$ | Other food and live animals................................... | 0.515 | 107.2 | 108.5 | 1.3 | -1.1 | 0.2 | -0.8 | 1.2 |
| 1 | BEVERAGES AND TOBACCO.. | 0.680 | 101.7 | 101.7 | -0.4 | 0.1 | 0.3 | -0.1 | 0.0 |
| 12 | Tobacco and tobacco manufactures.. | 0.420 | 100.7 | 100.7 | 0.2 | 0.2 | 0.1 | 0.0 | 0.0 |
| 2 | CRUDE MATERIALS, INEDIBLE, EXCEPT FUELS. | 5.288 | 121.9 | 127.5 | -1.2 | -0.1 | 3.3 | -1.1 | 4.6 |
| 22 | Oil seeds and oleaginous fruits.. | 1.000 | 109.6 | 128.9 | -29.0 | 0.7 | 3.7 | -4.9 | 17.6 |
| 24 | Cork and wood.. | 0.520 | 98.7 | 98.9 | 2.5 | 0.4 | -0.2 | 0.1 | 0.2 |
| 25 | Woodpulp and recovered paper... | 0.661 | 100.7 | 103.0 | 9.3 | 0.6 | 1.2 | 0.7 | 2.3 |
| 26 | Textile fibers and their waste. | 0.588 | 98.7 | 104.6 | -14.2 | -1.1 | 2.1 | 0.3 | 6.0 |
| 28 | Metalliferous ores and metal scrap.......... | 1.431 | 205.5 | 207.3 | 20.9 | -1.0 | 6.3 | -0.8 | 0.9 |
| $\underline{21}$ | Other crude materials, inedible, except fuels.. | 1.088 | 123.7 | 124.4 | 13.6 | 0.4 | 2.3 | -0.3 | 0.6 |
| 3 | MINERAL FUELS, LUBRICANTS AND RELATED MATERIALS. | 2.681 | 154.4 | 167.9 | 36.5 | -3.0 | 1.4 | 4.0 | 8.7 |
| 33 | Petroleum, petroleum products and related materials.... | 2.006 | 155.9 | 173.0 | 44.0 | -4.2 | 1.9 | 5.8 | 11.0 |
| 5 | CHEMICALS AND RELATED PRODUCTS, N.E.S. | 15.033 | 116.7 | 117.4 | 11.9 | 1.0 | 2.3 | 0.1 | 0.6 |
| 51 | Organic chemicals................................................. | 3.531 | 127.1 | 130.1 | 17.4 | 0.7 | 0.1 | -1.1 | 2.4 |
| 52 | Inorganic chemicals................................................ | 0.979 | 121.7 | 124.5 | 25.1 | 3.0 | 3.8 | 3.1 | 2.3 |
| 54 | Medicinal and pharmaceutical products...................... | 2.722 | 107.9 | 107.9 | 2.3 | 0.3 | 1.0 | -0.4 | 0.0 |
| 55 | Essential oils; polishing and cleansing preps............... | 1.074 | 110.8 | 110.5 | 5.9 | 1.5 | 0.6 | 0.9 | -0.3 |
| 56 | Fertilizers............................................................. | 0.452 | 149.1 | 140.5 | 1.7 | -0.7 | 0.7 | -0.1 | -5.8 |
| 57 | Plastics in primary forms.... | 2.800 | 130.0 | 130.2 | 27.5 | 1.5 | 8.5 | 0.8 | 0.2 |
| 58 | Plastics in nonprimary forms............ | 0.935 | 102.3 | 103.1 | 5.9 | 1.2 | 1.7 | 0.7 | 0.8 |
| 59 | Chemical materials and products, n.e.s................. | 1.909 | 106.3 | 105.9 | 1.0 | 0.5 | 0.6 | -0.1 | -0.4 |
| 6 | MANUFACTURED GOODS CLASSIFIED CHIEFLY BY MATERIAL | 10.571 | 113.6 | 113.7 | 9.2 | 0.4 | 1.0 | 0.3 | 0.1 |
| 62 | Rubber manufactures, n.e.s... | 0.703 | 114.2 | 114.4 | 3.6 | 0.4 | 0.8 | 0.4 | 0.2 |
| 64 | Uncoated Paper/paperboard, and linerboard................ | 1.485 | 104.1 | 103.7 | 5.9 | 0.5 | -0.1 | 0.0 | -0.4 |
| 65 | Textile yarn, fabrics, and made-up articles, n.e.s.......... | 1.588 | 108.9 | 109.9 | 5.6 | -0.1 | 1.5 | 0.1 | 0.9 |
| 66 | Nonmetallic mineral manufactures, n.e.s.................... | 1.564 | 102.0 | 102.2 | 2.5 | 0.3 | 0.3 | 0.1 | 0.2 |
| 67 | Iron and steel.. | 1.448 | 166.5 | 164.1 | 31.4 | 0.6 | -1.9 | -0.5 | -1.4 |
| 68 | Nonferrous metals.. | 1.187 | 104.9 | 106.3 | 13.0 | 0.9 | 2.0 | 1.4 | 1.3 |
| 69 | Manufactures of metals, n.e.s.................................. | 2.200 | 118.2 | 118.4 | 12.2 | 0.5 | 3.3 | 0.9 | 0.2 |

See footnotes at end of table

Table 4 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods
March 2004-March $2005 \quad 2000=100$, unless otherwise noted


1 Relative importance figures are based on 2003 trade values.
2 Product categories included in this group have been modified due to concordance or coverage limitations.
NOTES: Data may be revised in each of the three months after original publication. n.a. Not available

Table 5 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods
March 2004-March $2005 \quad 2000=100$, unless otherwise noted


See footnotes at end of table

Table 5 U.S. Import Price Indexes and Percent Changes for Selected Categories of Goods March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| Harmonized System | Description | $\begin{aligned} & \text { Relative } \\ & \text { Import- } \\ & \text { ance } \\ & \text { February } \\ & 2005 \\ & 1 / \\ & \hline \end{aligned}$ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Annual | Monthly |  |  |  |
|  |  |  | $\begin{gathered} \text { February } \\ 2005 \end{gathered}$ | March 2005 | $\begin{gathered} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ |
| 62 | Articles of apparel and clothing accessories, not knitted or crocheted. | 2.535 | 99.9 | 99.7 | -0.4 | -0.1 | 0.2 | 0.0 | -0.2 |
| 63 | Made-up or worn textile articles................ | 0.500 | 92.8 | 92.6 | -3.4 | -0.3 | -0.7 | -0.1 | -0.2 |
| $\underline{21}$ | Other textile \& textile articles... | 0.891 | 108.0 | 109.1 | 4.1 | 1.2 | 0.2 | -0.5 | 1.0 |
| XII | HEADGEAR, UMBRELLAS, <br> ARTIFICIAL FLOWERS, ETC. <br> Footwear and parts of such articles. <br> Other footwear, headgear, umbrellas, whips, art. flowers, etc. | 1.415 | 99.4 | 99.5 | -0.4 | -0.2 | -0.1 | -0.1 | 0.1 |
| 64 |  | 1.195 | 100.1 | 100.1 | -0.3 | 0.0 | -0.2 | 0.0 | 0.0 |
| $\underline{21}$ |  | 0.220 | 95.9 | 95.9 | -1.5 | -1.4 | 0.2 | 0.0 | 0.0 |
| XIII | STONE, PLASTER, CEMENT, ASBESTOS, CERAMICS, GLASS ETC. | 1.016 | 105.4 | 105.5 | 1.6 | 0.5 | 0.4 | 0.3 | 0.1 |
| 68 | Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100)... | 0.310 | 98.7 | 98.9 | -0.5 | 0.2 | 0.2 | 0.1 | 0.2 |
| 69 | Ceramic products................................ | 0.353 | 111.0 | 111.1 | 3.6 | 0.5 | 0.8 | 0.0 | 0.1 |
| 70 | Glass and glassware. | 0.353 | 105.5 | 105.4 | 1.4 | 0.7 | 0.2 | 0.8 | -0.1 |
| XIV | PEARLS, STONES, PRECIOUS METALS, IMITATION JEWELRY, AND COINS... | 2.375 | 97.1 | 97.4 | 3.8 | 1.5 | -0.6 | -0.6 | 0.3 |
| XV | BASE METALS AND ARTICLES OF BASE METAL. <br> Iron and steel. $\qquad$ <br> Articles of iron or steel. <br> Copper and articles thereof. <br> Aluminum and articles thereof. $\qquad$ <br> Tools, implements, cutlery, spoons and forks, of base metal; parts thereof. <br> Miscellaneous articles of base metal.. $\qquad$ <br> Other base metals and articles of base metals. $\qquad$ | 5.448 | 131.3 | 132.0 | 17.9 | 1.0 | 0.9 | 0.6 | 0.5 |
| 72 |  | 1.340 | 174.6 | 172.8 | 34.1 | 0.4 | -0.1 | -1.3 | -1.0 |
| 73 |  | 1.463 | 120.7 | 121.3 | 15.6 | 1.5 | 1.4 | 1.2 | 0.5 |
| 74 |  | 0.427 | 137.1 | 140.1 | 12.5 | 4.3 | 0.1 | 0.8 | 2.2 |
| 76 |  | 0.874 | 115.0 | 116.6 | 9.0 | -0.1 | 2.7 | -0.1 | 1.4 |
| 82 |  | 0.431 | 105.4 | 105.3 | 2.7 | 0.2 | 0.1 | -0.1 | -0.1 |
| 83 |  | 0.467 | 113.3 | 113.1 | 7.9 | 1.7 | 1.9 | -0.4 | -0.2 |
| $\underline{21}$ |  | 0.446 | 124.2 | 128.4 | 20.3 | 0.7 | 0.4 | 8.0 | 3.4 |
| XVI | MACHINERY, ELECTRICAL EQUIPMENT, TV IMAGE \& SOUND RECORDERS, PARTS, ETC....... | 24.391 | 90.2 | 89.9 | -2.0 | 0.2 | 0.0 | 0.0 | -0.3 |
| 84 | Machinery and mechanical appliances; parts thereof | 12.742 | 90.6 | 90.3 | -2.0 | 0.3 | 0.1 | -0.1 | -0.3 |
| 85 | Electrical machinery and equip, sound and TV recorders \& reproducers, parts...... | 11.649 | 89.7 | 89.6 | -1.9 | 0.0 | 0.0 | -0.1 | -0.1 |
| XVII | VEHICLES, AIRCRAFT, VESSELS AND ASSOCIATED TRANSPORT EQUIPMENT.. | 15.051 | 104.1 | 104.1 | 1.7 | 0.1 | 0.1 | 0.0 | 0.0 |
| 87 | Motor vehicles and their parts. | 13.759 | 103.6 | 103.6 | 1.6 | 0.1 | 0.0 | 0.0 | 0.0 |
| 88 | Aircraft, spacecraft, and parts thereof (Dec. 2002=100). | 1.130 | 104.9 | 104.7 | 2.5 | 0.4 | 1.3 | 0.0 | -0.2 |
| XVIII | OPTICAL, PHOTO, MEASURING, MEDICAL \& MUSICAL INSTRUMENTS; \& TIMEPIECES. <br> Optical, photographic, measuring and medical instruments. $\qquad$ <br> Clocks and watches and parts thereof. $\qquad$ | 3.353 | 99.7 | 99.8 | 0.0 | 0.3 | 0.3 | 0.0 | 0.1 |
| 90 |  | 2.967 | 98.8 | 98.9 | -0.1 | 0.4 | 0.2 | 0.0 | 0.1 |
| 91 |  | 0.278 | 107.1 | 107.2 | -0.9 | -1.0 | 1.0 | -0.3 | 0.1 |
| XX | MISCELLANEOUS MANUFACTURED ARTICLES......... <br> Furniture \& stuffed furnishings; lamps \& lighting fittings, nesoi; prefab bldg.. <br> Toys, games and sports equipment; parts and accessories thereof. $\qquad$ <br> Miscellaneous manufactured articles. $\qquad$ | 4.167 | 99.0 | 99.0 | 1.6 | 0.4 | 0.6 | -0.1 | 0.0 |
| 94 |  |  |  |  |  |  |  |  |  |
| 95 |  | 2.375 | 102.9 | 102.9 | 4.4 | 0.6 | 1.1 | 0.0 | 0.0 |
| 96 |  |  | 98.0 | 97.9 | -0.2 | 0.1 | 0.0 | 0.0 | -0.1 |

1 Relative importance figures are based on 2003 trade values.
2 Product categories included in this group have been modified due to concordance or coverage limitations.
NOTES: Data may be revised in each of the three months after original publication.
n.a. Not available

Table 6 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| Harmo- <br> nized <br> System | Description | Relative Importance <br> February 2005 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Annual | Monthly |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ | $\begin{array}{\|c\|} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | Feb. <br> 2005 <br> to <br> March <br> 2005 |
| 1 | LIVE ANIMALS; ANIMAL PRODUCTS. | 1.838 | 120.8 | 122.8 | 1.8 | -0.2 | -2.5 | 1.4 | 1.7 |
| 03 | Fish and crustaceans, molluscs and other aquatic invertebrates. | 0.438 | 114.4 | 120.3 | 12.5 | 2.6 | 0.5 | 0.0 | 5.2 |
| 11 | VEGETABLE PRODUCTS. | 4.026 | 120.5 | 125.8 | -12.3 | -2.9 | 1.0 | -2.0 | 4.4 |
| 08 | Edible fruit and nuts; peel of citrus fruit or melons. | 0.909 | 131.0 | 116.7 | 14.5 | 0.9 | 0.8 | -2.0 | -10.9 |
| 10 | Cereals. | 1.347 | 115.3 | 121.4 | -14.2 | 3.4 | 2.7 | -2.8 | 5.3 |
| 12 | Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder. | 1.181 | 113.0 | 129.6 | -24.6 | 0.6 | 4.2 | -4.0 | 14.7 |
| IV | PREPARED FOODSTUFFS, BEVERAGES, AND TOBACCO | 2.535 | 106.9 | 108.4 | -2.2 | 0.8 | 1.4 | 0.2 | 1.4 |
| 21 | Miscellaneous edible preparations... | 0.454 | 106.1 | 106.6 | 4.7 | 0.0 | 2.5 | 0.0 | 0.5 |
| 23 | Residues and waste from the food industries; prepared animal feed | 0.487 | 110.4 | 114.7 | -19.0 | 2.1 | 2.3 | 1.6 | 3.9 |
| $\underline{21}$ | Other prepared foods...................... | 0.848 | 106.6 | 107.5 | 1.0 | 0.1 | 0.3 | -0.4 | 0.8 |
| V | MINERAL PRODUCTS.. | 3.424 | 159.5 | 170.2 | 38.6 | -1.5 | 4.8 | 3.4 | 6.7 |
| 27 | Mineral fuels, oils and residuals, bituminous substances and mineral wax. | 2.714 | 149.7 | 161.9 | 35.5 | -3.0 | 1.2 | 4.0 | 8.1 |
| VI | PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES. | 11.809 | 115.3 | 115.5 | 8.5 | 1.1 | 0.8 | -0.1 | 0.2 |
| 28 | Inorganic chemicals. | 1.064 | 127.6 | 132.0 | 28.4 | 4.0 | 4.7 | 3.5 | 3.4 |
| 29 | Organic chemicals. | 3.919 | 125.7 | 126.0 | 13.9 | 0.9 | -0.5 | -1.2 | 0.2 |
| 30 | Pharmaceutical products. | 2.289 | 108.0 | 107.9 | 2.5 | 0.3 | 1.4 | -0.3 | -0.1 |
| 31 | Fertilizers.. | 0.448 | 144.5 | 136.2 | 1.8 | -0.7 | 0.7 | -0.1 | -5.7 |
| 32 | Tanning or dyeing extracts, dyes, paints, varnish, putty, \& inks. | 0.661 | 108.6 | 109.3 | 12.0 | 2.8 | 2.8 | 0.3 | 0.6 |
| 33 | Essential oils and resinoids; perfumery, cosmetic or toilet. | 0.779 | 112.4 | 112.4 | 4.9 | 1.3 | 1.1 | 0.0 | 0.0 |
| 34 | Soap; lubricants; waxes, polishing or scouring products; candles, pastes. | 0.392 | 103.2 | 102.6 | 0.3 | 0.3 | -1.5 | 2.5 | -0.6 |
| 37 | Photographic or cinematographic goods...... | 0.404 | 100.0 | 99.5 | -0.8 | 1.2 | 0.2 | -0.9 | -0.5 |
| 38 | Miscellaneous chemical products.................... | 1.635 | 105.7 | 105.5 | 0.9 | 0.2 | 0.5 | 0.2 | -0.2 |
| VII | PLASTICS AND ARTICLES THEREOF; RUBBER AND ARTICLES THEREOF | 5.825 | 121.7 | 122.1 | 16.4 | 1.7 | 4.9 | 0.6 | 0.3 |
| 39 | Plastics and articles thereof. | 4.813 | 121.1 | 121.4 | 17.6 | 1.9 | 5.4 | 0.6 | 0.2 |
| 40 | Rubber and articles thereof. | 1.012 | 122.2 | 123.3 | 11.0 | 0.7 | 2.3 | 0.4 | 0.9 |
| VIII | RAW HIDES, SKINS, LEATHER, FURSKINS, TRAVEL GOODS, ETC. | 0.482 | 110.2 | 110.5 | -1.4 | -0.4 | -0.1 | -0.5 | 0.3 |
| 41 | Raw hides and skins (other than furskins) and leather. | 0.438 | 106.6 | 106.3 | -1.5 | -0.5 | -0.1 | -0.6 | -0.3 |
| IX | WOOD, WOOD CHARCOAL, CORK, STRAW, BASKETWARE AND WICKERWORK.. | 0.779 | 103.1 | 103.0 | 0.3 | -0.4 | -0.3 | 0.2 | -0.1 |
| x | WOODPULP, RECOVERED PAPER, AND PAPER PRODUCTS | 2.858 | 102.1 | 102.4 | 6.2 | 0.8 | 0.8 | 0.2 | 0.3 |
| 47 | Woodpulp and recovered paper. | 0.658 | 96.7 | 98.8 | 9.1 | 0.5 | 1.4 | 0.7 | 2.2 |
| 48 | Paper and paperboard; articles of paper pulp, paper or paperboard. | 1.552 | 100.9 | 100.5 | 5.5 | 0.6 | -0.1 | 0.1 | -0.4 |
| 49 | Printed material............................................ | 0.648 | 114.3 | 114.1 | 4.7 | 1.2 | 2.4 | -0.1 | -0.2 |

Table 6 U.S. Export Price Indexes and Percent Changes for Selected Categories of Goods March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| Harmonized System | Description | Relative Importance <br> February 2005 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Annual | Monthly |  |  |  |
|  |  |  | $\begin{aligned} & \text { February } \\ & 2005 \end{aligned}$ | March 2005 | $\begin{gathered} \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \end{gathered}$ | $\begin{gathered} \hline \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \end{gathered}$ | $\begin{gathered} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \end{gathered}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \end{gathered}$ | $\begin{gathered} \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \end{gathered}$ |
| XI | TEXTILE AND TEXTILE ARTICLES. | 2.813 | 98.6 | 100.1 | -0.6 | -0.2 | 1.1 | 0.0 | 1.5 |
| 52 | Cotton, including yarns and woven fabrics thereof..... | 0.674 | 87.4 | 91.8 | -12.4 | -0.9 | -1.2 | 0.5 | 5.0 |
| 61 | Apparel \& clothing knitted <br> or crocheted (Dec. 2001=100). | 0.413 | 95.6 | 95.7 | 0.8 | 0.4 | 0.5 | -0.4 | 0.1 |
| 62 | Apparel Articles \& Accessories, not knitted............. | 0.284 | 95.7 | 95.7 | 0.1 | 0.0 | 0.1 | 0.0 | 0.0 |
| $\underline{21}$ | Other textile and textile articles (Dec. 2001=100)...... | 1.442 | 111.2 | 111.9 | 6.1 | -0.1 | 2.7 | -0.2 | 0.6 |
| XIII | STONE, PLASTER, CEMENT, ASBESTOS, CERAMICS, GLASS ETC. | 0.820 | 101.2 | 101.6 | 2.3 | 0.6 | 0.8 | 0.1 | 0.4 |
| 70 | Glass and glassware.......................................... | 0.489 | 96.2 | 96.3 | -0.2 | 1.0 | -0.2 | -0.1 | 0.1 |
| XIV | PEARLS, STONES, PRECIOUS METALS, IMITATION JEWELRY, AND COINS. | 2.402 | 106.7 | 105.8 | 5.7 | 1.8 | -1.1 | -1.1 | -0.8 |
| XV | BASE METALS AND ARTICLES OF BASE METALS. | 5.445 | 132.4 | 133.3 | 14.6 | -0.6 | 3.1 | -0.2 | 0.7 |
| 72 | Iron and steel... | 1.438 | 167.8 | 166.8 | 14.7 | -3.1 | -1.1 | -2.3 | -0.6 |
| 73 | Articles of iron or steel... | 1.321 | 124.7 | 124.1 | 14.7 | -0.1 | -0.2 | 0.5 | -0.5 |
| 74 | Copper and articles thereof.................................... | 0.491 | 138.7 | 146.8 | 12.2 | -0.3 | 7.0 | 0.0 | 5.8 |
| 76 | Aluminum and articles thereof............... | 0.817 | 115.6 | 116.6 | 9.1 | 0.4 | 2.2 | 0.9 | 0.9 |
| 82 | Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.. | 0.416 | 107.7 | 107.8 | 6.4 | 1.2 | 0.8 | 0.2 | 0.1 |
| 83 | Miscellaneous articles of base metal...................... | 0.452 | 116.9 | 117.3 | 7.8 | 0.0 | 3.2 | 1.7 | 0.3 |
| XVI | MACHINERY, ELECTRICAL EQUIPMENT, TV IMAGE AND SOUND RECORDERS, PARTS, ETC.. | 32.974 | 95.1 | 95.0 | -0.2 | 0.1 | 0.2 | 0.0 | -0.1 |
| 84 | Machinery and mechanical appliances; parts thereof | 17.943 | 100.6 | 100.4 | 0.3 | 0.0 | 0.3 | 0.1 | -0.2 |
| 85 | Electrical machinery and equipment and parts and accessories thereof. | 15.031 | 88.9 | 89.0 | -0.9 | 0.1 | 0.0 | -0.1 | 0.1 |
| XVII | VEHICLES, AIRCRAFT, VESSELS AND ASSOCIATED TRANSPORT EQUIPMENT | 13.891 | 108.3 | 108.4 | 2.3 | 0.3 | 0.4 | 0.0 | 0.1 |
| 87 | Motor vehicles and their parts................................ | 9.057 | 103.2 | 103.2 | 1.3 | 0.2 | 0.1 | 0.0 | 0.0 |
| XVIII | OPTICAL, PHOTO, MEASURING, MEDICAL \& MUSICAL INSTRUMENTS; \& TIMEPIECES. | 6.181 | 101.6 | 101.6 | 0.1 | 0.3 | 0.3 | -0.2 | 0.0 |
| XX | MISCELLANEOUS MANUFACTURED ARTICLES......... | 1.482 | 101.5 | 101.5 | 2.0 | 0.0 | 0.1 | 0.4 | 0.0 |
|  | lamps and lighting fittings nesoi; | 0.815 | 107.1 | 107.1 | 4.3 | 0.0 | 0.1 | 0.7 | 0.0 |
| 95 | Toys, games and sports equipment; parts and accessories thereof. | 0.526 | 94.8 | 94.8 | -1.3 | 0.2 | 0.1 | 0.0 | 0.0 |

1 Relative importance figures are based on 2003 trade values.
2 Product categories included in this group have been modified due to concordance or coverage limitations.
NOTES: Data may be revised in each of the three months after original publication.
n.a. Not available

Table 7 U.S. Import Price Indexes and Percent Changes by Locality of Origin March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| Description |  | Percentage of U.S. Imports 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Annual |  | Monthly |  |  |
|  |  | $\begin{gathered} \text { February } \\ 2005 \end{gathered}$ | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ | March 2004 to March 2005 | $\begin{gathered} \text { Nov. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{array}{\|c\|} \hline \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{array}$ | $\begin{gathered} \text { Jan. } \\ 2005 \\ \text { to } \\ \text { Feb. } \\ 2005 \\ \hline \end{gathered}$ | $\begin{array}{\|c} \hline \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{array}$ |
| 2 | Industrialized Countries. |  | 47.950 | 108.5 | 109.6 | 6.0 | -0.2 | 0.4 | 0.6 | 1.0 |
|  | Manufactured Goods... |  | 43.658 | 105.9 | 106.3 | 4.1 | 0.7 | 0.9 | 0.4 | 0.4 |
|  | Nonmanufactured Goods... | 4.024 | 144.5 | 155.3 | 26.4 | -6.8 | -4.2 | 2.6 | 7.5 |
| 3 | Other Countries.. | 52.050 | 101.5 | 103.9 | 7.9 | -2.4 | 0.8 | 1.0 | 2.4 |
|  | Manufactured Goods... | 43.318 | 97.5 | 97.8 | 2.7 | -0.2 | 0.1 | 0.3 | 0.3 |
|  | Nonmanufactured Goods.. | 8.625 | 139.5 | 154.1 | 30.5 | -10.4 | 3.5 | 3.5 | 10.5 |
|  | Canada. | 17.203 | 117.6 | 119.9 | 9.0 | -0.5 | 0.1 | 0.8 | 2.0 |
|  | Manufactured Goods... | 13.876 | 112.5 | 113.7 | 5.9 | 1.1 | 1.3 | 0.4 | 1.1 |
|  | Nonmanufactured Goods... | 3.133 | 147.0 | 156.8 | 24.3 | -6.3 | -4.3 | 2.1 | 6.7 |
| 4) | European Union.. | 19.566 | 113.6 | 113.8 | 6.0 | 0.4 | 1.0 | 0.8 | 0.2 |
|  | Manufactured Goods... | 19.013 | 112.9 | 112.8 | 5.0 | 0.7 | 1.2 | 0.6 | -0.1 |
|  | Nonmanufactured Goods.. | 0.498 | 161.9 | 177.0 | 37.9 | -6.5 | -6.9 | 6.6 | 9.3 |
|  | France (Dec. 2003=100)... | 2.069 | 101.9 | 102.4 | 1.0 | 0.5 | -0.7 | -0.1 | 0.5 |
|  | Germany (Dec. 2003=100).. | 5.308 | 104.0 | 104.0 | 2.7 | 0.5 | 1.0 | -0.1 | 0.0 |
|  | United Kingdom (Dec. 2003=100). | 3.185 | 109.0 | 111.0 | 7.6 | -0.6 | -0.5 | 1.2 | 1.8 |
| 5 | Latin America... | 17.344 | 116.6 | 120.4 | 13.3 | -3.0 | 1.8 | 1.3 | 3.3 |
|  | Manufactured Goods.... | 13.359 | 115.5 | 116.5 | 8.4 | 0.2 | 0.5 | 0.9 | 0.9 |
|  | Nonmanufactured Goods. | 3.941 | 141.1 | 155.4 | 28.3 | -11.5 | 5.7 | 2.6 | 10.1 |
|  | Mexico (Dec. 2003=100). | 10.952 | 105.6 | 108.4 | 6.8 | -2.5 | 0.8 | 0.8 | 2.7 |
| 6 | Pacific Rim (Dec. 2003=100).. | 33.549 | 100.1 | 100.2 | 0.1 | -0.1 | 0.0 | 0.0 | 0.1 |
|  | China (Dec. 2003=100)... | 12.320 | 99.0 | 98.9 | -0.6 | -0.2 | 0.0 | 0.0 | -0.1 |
|  | Japan................................................................. | 9.512 | 96.0 | 96.0 | 0.8 | 0.3 | 0.0 | 0.1 | 0.0 |
| 71 | Asian NICs.. | 7.447 | 90.4 | 90.7 | 0.4 | -0.4 | -0.1 | -0.1 | 0.3 |
| $8 /$ | ASEAN (Dec. 2003=100)........................................ | 6.608 | 98.2 | 98.0 | -1.3 | 0.0 | -0.1 | 0.1 | -0.2 |
| $9 /$ | Asia Near East (Dec. 2003=100).............................. | 3.353 | 130.5 | 140.6 | 26.0 | -6.8 | 2.2 | 4.1 | 7.7 |

[^0]NOTES: Data may be revised in each of the three months after original publication.
Regions are not mutually exclusive.
n.a. Not available

Table 8 U.S. Import and Export Quarterly Price Indexes and Percent Changes for Selected Categories of Services March 2004-March $2005 \quad 2000=100$, unless otherwise noted


1 Trade dollar values are based on 2000 trade values.

NOTES: Data may be revised one quarter after original publication.
n.a. Not available

Table 9 U.S. Import and Export Monthly Price Indexes and Percent Changes for Selected Categories of Services March 2004-March $2005 \quad 2000=100$, unless otherwise noted


1 Trade dollar values are based on 2000 trade values.
NOTES: Data may be revised in each of the three months after original publication. n.a. Not available

Table 10 U.S. Inbound and Outbound Quarterly Price Indexes and Percent Changes for Selected Categories of Services March 2004-March $2005 \quad 2000=100$, unless otherwise noted

| Description | Trade (Mil. of Dollars) 1/ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Annual | Quarterly |  |  |  |
|  |  | $\begin{aligned} & \text { December } \\ & 2004 \end{aligned}$ | March 2005 | $\begin{gathered} \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ | $\begin{gathered} \text { March } \\ 2004 \\ \text { to } \\ \text { June } \\ 2004 \\ \hline \end{gathered}$ | June <br> 2004 <br> to <br> Sept. <br> 2004 | $\begin{gathered} \hline \text { Sept. } \\ 2004 \\ \text { to } \\ \text { Dec. } \\ 2004 \\ \hline \end{gathered}$ | $\begin{gathered} \text { Dec. } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \end{gathered}$ |
| INBOUND |  |  |  |  |  |  |  |  |
| Air Freight... | 7483 | 125.1 | 126.3 | 8.7 | 0.3 | 1.8 | 5.4 | 1.0 |
| Europe (Dec. 2003=100).. | 2466 | 120.0 | 120.1 | 12.2 | 0.9 | 3.3 | 7.5 | 0.1 |
| Asia.............................. | 4180 | 112.0 | 113.8 | 6.1 | -0.5 | 0.9 | 3.9 | 1.6 |
| OUTBOUND |  |  |  |  |  |  |  |  |
| Air Freight.... | 5193 | 104.7 | 103.7 | 7.9 | 3.0 | 1.7 | 4.0 | -1.0 |
| Europe (Dec. 2003=100). | 1998 | 112.9 | 113.9 | 11.9 | 4.8 | 1.8 | 4.0 | 0.9 |
| Asia. | 2365 | 103.7 | 100.5 | 4.7 | 1.7 | 0.9 | 5.3 | -3.1 |

1 Trade dollar values are based on 2000 trade values.
NOTES: Data may be revised one quarter after original publication. n.a. Not available

Table 11 U.S. Inbound and Outbound Monthly Price Indexes and Percent Changes for Selected Categories of Services March 2004-March $2005 \quad$ 2000=100, unless otherwise noted

| Description | $\begin{aligned} & \text { Trade } \\ & \text { (Mil. } \\ & \text { of } \\ & \text { Dollars) } \\ & \underline{1 /} \end{aligned}$ | Index |  | Percent Change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{gathered} \text { Annual } \\ \hline \text { March } \\ 2004 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ | Monthly |  |  |  |
|  |  | February 2005 | $\begin{gathered} \text { March } \\ 2005 \end{gathered}$ |  | Nov <br> 2004 <br> to <br> Dec. <br> 2004 | $\begin{gathered} \text { Dec. } \\ 2004 \\ \text { to } \\ \text { Jan. } \\ 2005 \\ \hline \end{gathered}$ | Jan. 2005 to Feb. 2005 | $\begin{gathered} \text { Feb. } \\ 2005 \\ \text { to } \\ \text { March } \\ 2005 \\ \hline \end{gathered}$ |
| INBOUND |  |  |  |  |  |  |  |  |
| Air Passenger Fares (Dec. 2003=100)..................... | 38589 | 112.8 | 114.5 | 8.9 | 2.2 | 4.7 | -4.2 | 1.5 |
| Europe (Dec. 2003=100)............................... | 15654 | 112.8 | 115.9 | 7.3 | 4.1 | 2.7 | -3.7 | 2.7 |
| Asia (Dec. 2003=100).................................... | 12401 | 111.5 | 113.2 | 7.7 | -0.5 | 7.4 | -5.3 | 1.5 |
| Latin America/Caribbean (Dec. 2003=100)......... | 5604 | 111.8 | 108.2 | 6.9 | -0.4 | 8.5 | -4.4 | -3.2 |
| Canada (Dec. 2003=100)................................... | 2905 | 122.1 | 125.0 | 27.8 | 8.2 | -2.3 | -1.6 | 2.4 |
| Crude Oil Tanker Freight...................................... | 3434 | n.a. | n.a. | n.a. | 19.0 | 9.1 | n.a. | n.a. |
| Ocean Liner Freight. | 17817 | 121.2 | 121.2 | 1.8 | n.a. | -0.9 | -0.3 | 0.0 |
| U.S. East Coast. | 6938 | 114.7 | 114.9 | 0.1 | n.a. | -0.2 | -0.1 | 0.2 |
| From Atlantic.. | 3022 | 111.2 | 111.6 | -8.2 | n.a. | 0.4 | 0.0 | 0.4 |
| From Pacific..... | 2817 | 112.0 | 112.0 | 1.1 | n.a. | -1.0 | -0.2 | 0.0 |
| U.S. West Coast... | 10879 | 125.9 | 125.9 | 2.8 | n.a. | -1.3 | -0.5 | 0.0 |
| OUTBOUND |  |  |  |  |  |  |  |  |
| Air Passenger Fares (Dec. 2003=100).................. | 43898 | 105.2 | 105.0 | 5.7 | 1.9 | 0.5 | -0.7 | -0.2 |
| Europe (Dec. 2003=100)... | 21857 | 104.9 | 104.7 | 3.5 | 1.1 | 0.0 | 0.3 | -0.2 |
| Asia (Dec. 2003=100)........... | 7190 | 100.5 | 100.8 | 6.6 | 4.5 | -1.1 | -4.5 | 0.3 |
| Latin America/Caribbean (Dec. 2003=100).......... | 9206 | 105.0 | 105.2 | 5.7 | 2.1 | 1.0 | -1.2 | 0.2 |
| Canada (Dec. 2003=100)................................. | 2982 | 117.1 | 120.6 | 21.7 | -0.6 | 2.1 | 3.9 | 3.0 |

1 Trade dollar values are based on 2000 trade values.
NOTES: Data may be revised in each of the three months after original publication. n.a. 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 for merchandise goods are reweighted annually, with a two-year lag in the weights. The merchandise price indexes are published using three classifications: the Harmonized System (HS), the Bureau of Economic Analysis (BEA) End Use System, and the Standard International Trade Classification (SITC) system, Rev. 3. Price indexes for internationally traded services 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.). Published series use a base year of $2000=100$ where possible. More detailed index series and additional information may be obtained at http://www.bls.gov/mxp, or by calling (202) 691-7101.

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.

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.

Services Price Indexes -- The Air Passenger Fares Indexes are calculated from data collected from a commercial airline reservation system. These data exclude frequent flyer tickets and those sold by consolidators. The Crude Oil Tanker Freight Indexes are calculated from data collected by the U. S. Department of Energy, and the publication of these indexes is lagged two months. The Air Freight and Ocean Liner Freight Indexes are calculated from data collected directly from companies. The trade dollar figures for services indexes will not sum up to the aggregate dollar value because not all categories are shown in the tables. Fact sheets specifying detailed information for each services industry are available at http://www.bls.gov/mxp under "Publications and Other Documentation".

Revision Policy -- To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the three months after original publication and quarterly data may be revised one quarter after original publication.

Uses of the Data -- The primary use of the indexes is to deflate trade statistics. For merchandise trade, the End Use classification system is the structure used by the U.S. Department of Commerce in the construction of the foreign trade sector of the National Income and Product Accounts. Indexes published using the Harmonized System and the Standard International Trade Classification, Rev. 3, both international structures, are useful for general market analysis. For trade in international services, Balance of Payments indexes are used for deflating National Accounts data, while International indexes are more appropriate for market analysis. Merchandise and services indexes also can be used to study U.S. competitiveness and price elasticities, and the merchandise import indexes by country or region of origin are useful for terms of trade analysis.

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[^0]:    Percentage of trade figures are based on 2003 trade values.
    2 Includes Western Europe, Canada, Japan, Australia, New Zealand and South Africa.
    3 Includes Eastern Europe, Latin America, OPEC countries, and other countries in Asia, Africa and the Western Hemisphere.
    Includes European Union countries.
    5 Includes Mexico, Central America, South America and the Caribbean.
    6 Includes China, Japan, Asia Newly Industrialized Countries, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea and Philippines.
    7 Asia Newly Industrialized Countries. Includes Hong Kong, Singapore, South Korea and Taiwan.
    8 Association of Southeast Asian Nations. Includes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.
    Includes Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates and Yemen.

