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## U.S. IMPORT AND EXPORT PRICE INDEXES - MARCH 2008 -

The U.S. Import Price Index increased 2.8 percent in March, the Bureau of Labor Statistics of the U.S. Department of Labor reported today, as higher prices for both petroleum and nonpetroleum imports contributed to the advance. The rise followed 0.2 percent and 1.5 percent increases in February and January. Export prices rose 1.5 percent in March, after advancing 1.1 percent and 1.2 percent for the prior two months.

### 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	Agricultural exports	Non-agricultural exports
<b>2007</b>						
March.....	1.6	8.5	0.3	0.7	2.1	0.6
April.....	1.4	6.8	0.3	0.4	-1.4	0.5
May.....	0.9	2.7	0.6	0.3	-0.1	0.4
June.....	1.2	4.8	0.3	0.4	2.7	0.2
July.....	1.2	6.0	0.1	0.1	1.6	-0.1
August.....	-0.3	-1.5	0.0	0.2	1.0	0.1
September.....	0.6	3.1	-0.1	0.3	4.2	0.0
October.....	1.5	5.0	0.6	0.8	3.8	0.5
November.....	3.2	12.4	0.7	0.9	1.4	0.9
December.....	-0.2	-1.8	0.4	0.5 <sup>r</sup>	2.6 <sup>r</sup>	0.3 <sup>r</sup>
<b>2008</b>						
January.....	1.5 <sup>r</sup>	4.2 <sup>r</sup>	0.6 <sup>r</sup>	1.2	5.0	0.9 <sup>r</sup>
February.....	0.2	-1.9 <sup>r</sup>	0.7 <sup>r</sup>	1.1 <sup>r</sup>	4.6 <sup>r</sup>	0.7 <sup>r</sup>
March.....	2.8	9.1	1.1	1.5	4.1	1.2
Mar. 2006 to 2007.....	2.8	3.1	2.8	5.4	20.1	4.3
Mar. 2007 to 2008.....	14.8	60.0	5.4	7.9	33.4	5.6

<sup>r</sup> Revised

## Import Goods

The price index for overall imports rose 2.8 percent in March, led by a 9.1 percent advance in petroleum prices. Petroleum prices resumed an upward trend following a 1.9 percent downturn in February. Prices for petroleum rose 60.0 percent for the year ended in March following a comparatively modest 3.1 percent rise over the previous 12-month period. A 1.1 percent increase in nonpetroleum prices also contributed to the overall rise and was the largest one-month increase for the index since nonpetroleum prices were first published on a monthly basis in December 1988. The price indexes for overall imports and nonpetroleum imports also advanced for the March 2007-08 period, increasing 14.8 percent and 5.4 percent, respectively.

The largest contributor to the March increase in nonpetroleum prices was a 3.6 percent advance in the price index for nonpetroleum industrial supplies and materials. That rise was mostly driven by a jump in unfinished metals prices, although higher prices for natural gas, finished metals, and chemicals also factored into the advance. Nonpetroleum industrial supplies and materials prices rose 14.7 percent over the past 12 months.

Prices for consumer goods; foods, feeds, and beverages; and automotive vehicles were all up in March as well. Consumer goods prices increased 0.5 percent following 0.4 percent and 0.5 percent increases in February and January. Foods, feeds, and beverages prices rose 2.5 percent, led by higher prices for food oils, fish, and coffee. The price index for automotive vehicles advanced 0.2 percent in March after ticking up 0.1 percent the previous month.

Capital goods prices were unchanged in March as declining computer prices offset price increases for the remainder of capital goods.

## Export Goods

Export prices advanced 1.5 percent in March, the largest one-month increase for the index since overall export prices were first published monthly in December 1988. The index advanced 7.9 percent over the past year, the largest 12-month advance since an 8.7 percent increase for the September 1987-88 period. Both the monthly and annual increases were driven by higher agricultural prices, up 4.1 percent in March and 33.4 percent over the past 12 months. Soybeans and corn prices were the largest contributors to the March increase, rising 9.6 percent and 7.9 percent, respectively. In contrast, the increase over the past year was led by a 145.2 percent jump in wheat prices. Nonagricultural prices advanced 1.2 percent in March which was also the largest monthly rise since October 1990. The index increased 5.6 percent over the past year.

Nonagricultural industrial supplies and materials prices rose 3.7 percent in March, as prices for fuels, metals, and chemicals all recorded increases. The price indexes for export consumer goods and automotive vehicles also advanced in March, each rising 0.2 percent for the month. Both followed similar increases in February when consumer goods prices rose 0.2 percent and prices for automotive vehicles advanced 0.1 percent.

Prices for capital goods were unchanged in March after rising 1.0 percent over the previous three months. Capital goods prices excluding computers advanced 0.2 percent in March, but a 1.0 percent drop in computer prices offset those gains.

## Imports by Locality of Origin

The price indexes for imports from Canada, the European Union, and Mexico all increased in March, led by higher fuel prices. Prices for imports from Canada rose 3.2 percent for the month and 16.4 percent for the year ended in March. Import prices from the European Union advanced 1.6 percent in March and were up 6.9 percent over the past year. The price index for imports from Mexico resumed an upward trend in March, increasing 2.2 percent following a 1.8 percent downturn in February. The index advanced 17.2 percent over the past 12 months.

Import prices from China also increased in March, rising 0.7 percent after a 0.1 percent gain the previous month. The index had been up 0.9 percent in January. Prices for imports from China rose 4.0 percent for the March 2007-08 period, the largest 12-month increase recorded since the index was first published in December 2003.

The price index for imports from Japan ticked up 0.1 percent in March and advanced 0.7 percent over the past year.

## Import and Export Services

Import air passenger fares rose 0.2 percent in March after declining in each of the prior two months. A 1.2 percent increase in fares from the Latin America-Caribbean region was the largest contributor to the overall increase, although prices also rose for European and Asian fares. The price index for overall fares increased 6.8 percent for the year ended in March. Export air passenger fares advanced 5.0 percent in March following a 5.6 percent decrease in February. The index rose 14.4 percent over the past year. Both the March and the annual increases were led by higher Asian fares.

The price index for import air freight advanced 1.1 percent in March, driven by a 1.7 percent increase in Asian air freight prices. Import air freight prices increased 10.3 percent for the year ended in March. Export air freight prices rose 0.3 percent in March after falling 0.3 percent the previous month. The index advanced 12.8 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. (EDT)

**Table 1. U.S. import price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>All commodities</b> .....		100.000	129.4	133.0	14.8	-0.2	1.5	0.2	2.8
<b>All imports excluding petroleum</b> .....		78.551	110.4	111.6	5.4	0.4	0.6	0.7	1.1
<b>All imports excluding fuels (Dec. 2001=100)</b> ..		76.396	112.8	113.8	5.0	0.4	0.7	0.5	0.9
<b>Foods, feeds, &amp; beverages</b> .....	0	4.377	138.7	142.1	14.0	0.7	3.2	0.0	2.5
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	3.385	153.8	157.7	16.7	0.8	3.8	-0.1	2.5
Nonagricultural foods (fish, distilled beverages).....	01	0.992	104.5	107.1	5.7	0.5	1.4	0.1	2.5
<b>Industrial supplies &amp; materials</b> .....	1	38.806	218.1	232.5	36.9	-0.7	3.1	0.1	6.6
Industrial supplies & materials excluding petroleum.....		17.357	154.3	159.8	14.7	0.7	1.8	2.7	3.6
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.202	161.8	167.0	14.2	0.6	2.0	2.1	3.2
Industrial supplies & materials, durable.....		9.860	152.1	158.8	12.6	0.3	0.1	1.9	4.4
Industrial supplies & materials nondurable excluding petroleum.....		5.342	156.4	160.3	17.6	1.0	4.2	3.9	2.5
Fuels & lubricants.....	10	23.605	298.0	324.2	54.7	-1.5	3.9	-1.2	8.8
Petroleum & petroleum products.....	100	21.450	313.3	341.7	60.0	-1.8	4.2	-1.9	9.1
Crude.....	10000	16.041	328.6	356.1	68.4	-1.1	4.4	0.2	8.4
Fuels, n.e.s.-coals & gas.....	101	1.822	201.4	215.6	19.8	1.2	1.0	8.7	7.1
Gas-natural.....	10110	1.665	197.7	213.0	20.3	1.4	0.8	9.9	7.7
Paper & paper base stocks.....	11	0.744	113.4	114.2	2.4	1.1	3.2	0.6	0.7
Materials associated with nondurable supplies & materials.....	12	4.669	147.2	148.7	19.9	1.2	6.0	2.6	1.0
Selected building materials.....	13	1.726	113.7	114.4	2.7	0.3	0.0	-2.0	0.6
Unfinished metals related to durable goods.....	14	4.664	223.9	241.2	18.9	1.1	-1.0	4.1	7.7
Finished metals related to durable goods. ...	15	1.833	139.8	145.6	16.1	-1.7	1.9	1.7	4.1
Nonmetals related to durable goods.....	16	1.566	105.7	104.8	2.9	0.5	1.5	0.3	-0.9
<b>Capital goods</b> .....	2	21.052	92.0	92.0	1.0	0.1	-0.3	0.1	0.0
Electric generating equipment.....	20	2.666	108.2	108.4	3.9	0.4	-0.3	0.6	0.2
Nonelectrical machinery.....	21	16.777	87.4	87.4	0.2	0.0	-0.3	0.0	0.0
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.609	115.3	115.4	4.8	0.1	0.4	0.1	0.1
<b>Automotive vehicles, parts &amp; engines</b> .....	3	13.156	107.2	107.4	2.9	0.6	0.3	0.1	0.2
<b>Consumer goods, excluding automotives</b> ..	4	22.609	103.5	104.0	2.7	0.2	0.5	0.4	0.5
Nondurables, manufactured.....	40	10.470	106.9	107.5	3.3	0.2	0.9	0.4	0.6
Durables, manufactured.....	41	11.029	100.0	100.3	2.0	0.1	0.2	0.5	0.3
Nonmanufactured consumer goods.....	42	1.109	104.1	104.1	1.9	0.5	0.2	0.1	0.0

<sup>1</sup> Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 2. U.S. export price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>All commodities.....</b>		100.000	122.0	123.8	7.9	0.5	1.2	1.1	1.5
<b>Agricultural commodities.....</b>		9.937	185.8	193.5	33.4	2.6	5.0	4.6	4.1
<b>Nonagricultural commodities.....</b>		90.063	117.5	118.9	5.6	0.3	0.9	0.7	1.2
<b>Foods, feeds, &amp; beverages.....</b>	0	9.099	188.9	196.1	33.5	3.1	5.6	4.6	3.8
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.409	194.1	201.6	35.1	3.2	5.7	4.9	3.9
Nonagricultural foods (fish, distilled beverages).....	01	0.690	145.1	148.8	16.3	2.3	4.5	2.0	2.5
<b>Industrial supplies &amp; materials.....</b>	1	30.097	159.6	165.6	13.8	0.1	1.9	1.6	3.8
Industrial supplies & materials, durable.....		11.704	166.2	172.3	7.6	-0.1	0.4	3.9	3.7
Industrial supplies & materials, nondurable.....		18.392	156.4	162.4	18.0	0.4	2.9	0.1	3.8
Agricultural industrial supplies & materials...	10	1.528	150.7	159.7	25.5	-0.1	0.9	3.2	6.0
<b>Nonagricultural industrial supplies &amp; materials.....</b>		28.568	160.3	166.2	13.3	0.2	2.0	1.5	3.7
Fuels & lubricants.....	11	4.576	225.3	249.4	32.1	-0.8	4.2	-3.0	10.7
Nonagricultural supplies & materials excluding fuels & building materials.....	12	22.969	154.6	158.3	10.3	0.4	1.6	2.5	2.4
Selected building materials.....	13	1.023	114.1	114.8	1.9	-0.1	-0.4	0.7	0.6
<b>Capital goods.....</b>	2	39.222	101.3	101.3	2.1	0.3	0.3	0.4	0.0
Electrical generating equipment.....	20	3.714	108.2	108.7	2.5	0.3	0.2	0.5	0.5
Nonelectrical machinery.....	21	27.790	94.0	93.8	1.1	0.2	0.1	0.3	-0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	7.718	127.7	128.1	5.8	0.4	1.4	0.7	0.3
<b>Automotive vehicles, parts &amp; engines.....</b>	3	9.661	107.0	107.2	1.2	0.2	0.2	0.1	0.2
<b>Consumer goods, excluding automotives..</b>	4	11.922	107.6	107.8	2.9	0.5	0.1	0.2	0.2
Nondurables, manufactured.....	40	5.556	108.2	108.5	3.3	0.2	0.0	0.0	0.3
Durables, manufactured.....	41	5.359	105.7	105.6	2.1	0.8	0.1	0.4	-0.1

<sup>1</sup> Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 3. U.S. import price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Nonmanufactured articles.....</b>		20.270	147.6	158.5	55.5	-0.9	3.8	0.7	7.4
<b>Agriculture, forestry, fishing and hunting...</b>	11	1.594	126.4	131.6	19.5	-0.3	8.8	-2.5	4.1
Crop production.....	111	1.136	129.7	135.4	25.5	-0.6	10.9	-4.4	4.4
<b>Mining.....</b>	21	18.676	149.6	161.1	59.3	-1.0	3.3	0.9	7.7
Mining (except oil and gas) (Dec. 2006=100).....	212	0.349	108.7	109.3	8.6	2.2	2.2	-0.5	0.6
<b>Manufactured articles.....</b>		79.138	109.4	111.2	6.9	0.2	0.9	0.1	1.6
<b>Manufactured goods, part 1.....</b>	31	9.736	107.3	108.2	5.6	0.5	0.7	0.5	0.8
Food manufacturing.....	311	2.397	121.3	125.0	16.8	1.1	1.9	1.7	3.1
Beverage and tobacco product manufacturing.....	312	0.809	104.9	104.4	1.7	0.5	0.5	0.0	-0.5
Textile mills.....	313	0.439	111.2	111.0	5.4	0.8	1.0	0.9	-0.2
Textile product mills.....	314	0.738	101.2	101.4	0.7	0.1	0.3	0.3	0.2
Apparel manufacturing.....	315	3.944	102.4	102.5	2.0	0.1	0.2	0.0	0.1
Leather and allied product manufacturing. .	316	1.409	103.8	103.9	2.6	0.2	0.2	0.3	0.1
<b>Manufactured goods, part 2.....</b>	32	17.606	119.2	124.1	17.7	-0.4	3.7	-1.5	4.1
Wood product manufacturing.....	321	1.062	90.2	91.2	1.4	0.4	-0.1	-3.2	1.1
Paper manufacturing.....	322	1.250	108.3	108.8	4.4	0.8	4.0	0.7	0.5
Petroleum and coal products manufacturing.....	324	4.295	132.6	151.7	41.2	-3.3	6.5	-9.6	14.4
Chemical manufacturing.....	325	8.168	122.2	123.7	14.6	1.1	3.5	2.3	1.2
Plastics and rubber products manufacturing.....	326	1.642	108.2	108.6	4.9	0.4	1.9	0.4	0.4
Nonmetallic mineral product manufacturing.....	327	1.088	110.8	110.8	5.7	0.3	0.3	0.9	0.0
<b>Manufactured goods, part 3.....</b>	33	51.797	106.6	107.7	3.8	0.3	0.0	0.6	1.0
Primary metal manufacturing.....	331	5.487	154.7	167.4	20.5	0.4	-1.1	4.5	8.2
Fabricated metal product manufacturing. . .	332	2.528	114.1	114.7	7.5	0.5	2.0	0.3	0.5
Machinery manufacturing.....	333	6.522	108.2	108.5	3.8	0.5	0.7	0.5	0.3
Computer and electronic product manufacturing.....	334	13.831	93.6	93.3	-2.4	-0.1	-0.6	-0.3	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	3.607	109.2	109.3	3.9	0.3	0.1	0.5	0.1
Transportation equipment manufacturing. . .	336	13.883	104.0	104.1	3.2	0.5	0.3	0.2	0.1
Furniture and related product manufacturing.....	337	1.407	103.9	105.7	4.5	0.2	1.2	0.2	1.7
Miscellaneous manufacturing.....	339	4.531	108.9	109.3	3.2	0.3	-0.1	0.6	0.4

<sup>1</sup> Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 4. U.S. export price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Nonmanufactured articles.....</b>		7.451	156.8	164.2	40.2	4.2	6.3	5.2	4.7
<b>Agriculture, forestry, fishing and hunting...</b>	11	6.071	179.9	188.6	51.0	4.4	7.7	6.3	4.8
Crop production.....	111	5.708	187.5	197.1	55.6	4.8	7.7	6.7	5.1
<b>Mining.....</b>	21	1.380	104.2	108.3	8.5	3.3	1.0	0.7	3.9
Mining (except oil and gas).....	212	0.889	100.6	101.8	0.7	-0.6	-0.5	1.6	1.2
<b>Manufactured articles.....</b>		89.481	109.4	110.6	6.2	0.4	0.8	0.6	1.1
<b>Manufactured goods, part 1.....</b>	31	6.609	117.4	119.4	10.9	1.1	0.9	1.5	1.7
Food manufacturing.....	311	4.292	129.5	132.9	17.5	1.5	1.4	2.1	2.6
Beverage and tobacco product manufacturing.....	312	0.486	103.9	104.5	2.2	0.2	-0.3	0.4	0.6
Apparel manufacturing.....	315	0.471	101.3	101.3	0.9	-0.2	0.7	0.3	0.0
<b>Manufactured goods, part 2.....</b>	32	22.504	117.4	120.5	13.1	0.1	2.3	0.0	2.6
Wood product manufacturing.....	321	0.527	112.8	113.6	4.1	-0.5	0.7	2.0	0.7
Paper manufacturing.....	322	1.914	113.7	113.8	5.1	0.6	0.9	0.2	0.1
Petroleum and coal products manufacturing.....	324	3.033	142.4	163.4	44.0	-4.1	5.2	-4.4	14.7
Chemical manufacturing.....	325	14.016	116.6	117.6	11.4	0.9	2.3	0.8	0.9
Plastics and rubber products manufacturing.....	326	2.113	106.7	107.3	3.3	0.1	0.0	0.6	0.6
Nonmetallic mineral product manufacturing.....	327	0.816	109.0	109.4	3.8	0.6	1.4	0.2	0.4
<b>Manufactured goods, part 3.....</b>	33	60.369	105.7	106.2	3.2	0.4	0.3	0.7	0.5
Primary metal manufacturing.....	331	4.551	137.7	147.7	21.0	1.3	0.6	5.1	7.3
Fabricated metal product manufacturing. ....	332	2.672	114.7	114.4	4.6	0.4	1.1	0.3	-0.3
Machinery manufacturing.....	333	11.750	107.6	108.0	3.5	0.3	0.4	0.6	0.4
Computer and electronic product manufacturing.....	334	16.765	96.4	95.9	-0.7	0.2	-0.2	0.2	-0.5
Electrical equipment, appliance, and component manufacturing.....	335	3.629	107.4	108.1	4.4	0.4	0.5	0.8	0.7
Transportation equipment manufacturing....	336	16.334	106.0	106.1	2.4	0.2	0.7	0.1	0.1
Miscellaneous manufacturing.....	339	4.329	105.9	106.1	2.9	1.0	-0.1	0.0	0.2

<sup>1</sup> Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 5. U.S. import price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Live animals; animal products.....</b>	I	1.064	128.7	131.6	7.4	1.4	-0.2	2.4	2.3
Meat and edible meat offal.....	02	0.242	149.8	152.9	7.5	-0.5	0.4	1.3	2.1
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.532	100.3	103.8	3.0	0.5	1.0	0.2	3.5
<b>Vegetable products.....</b>	II	1.279	146.5	147.9	19.0	-1.0	8.4	-4.5	1.0
Edible vegetables, roots, and tubers.....	07	0.335	209.9	199.6	11.5	4.4	30.2	-21.0	-4.9
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.365	96.7	94.6	15.1	-8.7	-1.9	5.0	-2.2
Coffee, tea, mate and spices.....	09	0.244	157.6	171.2	26.7	1.9	3.5	-0.1	8.6
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.139	133.2	135.4	10.4	0.8	3.0	0.7	1.7
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100).....	19	0.171	102.1	104.6	-	-	0.8	1.3	2.4
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.235	138.2	139.8	14.9	1.4	0.5	2.2	1.2
Beverages, spirits, and vinegar.....	22	0.793	116.1	115.4	4.0	0.8	3.2	-0.1	-0.6
<b>Mineral products.....</b>	V	23.278	294.1	319.6	54.2	-1.4	3.9	-1.1	8.7
Salt; sulfur; earths and stone; plaster materials, lime & cement (Dec.2007=100)...	25	0.209	101.8	102.3	-	-	0.2	1.6	0.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	22.734	294.9	321.1	55.5	-1.5	3.9	-1.1	8.9
<b>Products of the chemical or allied industries.....</b>	VI	7.420	136.0	138.5	14.2	1.0	3.3	2.6	1.8
Inorganic chemicals.....	28	0.988	255.6	272.7	37.2	2.6	10.9	8.7	6.7
Organic chemicals.....	29	2.482	132.5	135.0	10.2	0.4	3.9	0.5	1.9
Pharmaceutical products.....	30	2.229	111.2	112.1	4.6	0.6	1.1	-0.2	0.8
Tanning & dyeing extracts; dye & pigments; varnish & paints; putty.....	32	0.160	103.2	103.6	1.7	0.3	0.2	0.4	0.4
Essential oils and resinoids (Dec. 2001=100).....	33	0.400	122.0	122.6	9.6	0.4	2.4	4.2	0.5
Miscellaneous chemical products.....	38	0.404	98.3	99.2	5.1	-0.6	-1.4	1.1	0.9
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	2.793	128.7	129.2	6.8	0.2	2.1	0.5	0.4
Plastics and articles thereof.....	39	1.847	126.4	126.7	7.6	0.5	2.4	0.4	0.2
Rubber and articles thereof.....	40	0.946	133.2	134.2	5.4	-0.2	1.3	0.6	0.8
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.571	111.2	111.3	5.0	0.5	0.4	0.3	0.1
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.507	111.6	111.7	5.3	0.5	0.5	0.1	0.1
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	1.101	110.6	111.7	0.7	0.4	0.0	-3.2	1.0
<b>Woodpulp, recovered paper, and paper products.....</b>	X	1.411	113.1	113.4	4.6	0.6	4.4	0.5	0.3
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.964	108.1	108.3	3.0	0.4	5.8	0.7	0.2
Printed matter.....	49	0.252	118.9	119.0	3.5	0.0	1.1	0.0	0.1
<b>Textile and textile articles.....</b>	XI	4.956	103.5	103.8	2.2	0.1	0.3	0.2	0.3
Articles of apparel and clothing accessories, knitted or crocheted.....	61	1.800	100.9	101.0	0.8	0.0	0.3	-0.1	0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.964	102.8	103.1	2.5	0.0	0.0	0.1	0.3
Made-up or worn textile articles.....	63	0.494	93.6	95.3	1.0	0.0	0.5	0.3	1.8
<b>Headgear, umbrellas, artificial flowers, etc..</b>	XII	1.175	104.3	104.4	2.9	1.5	0.2	0.2	0.1
Footwear and parts of such articles.....	64	0.981	103.0	103.1	1.7	0.2	0.2	0.3	0.1

See footnotes at end of table.



**Table 5. U.S. import price indexes and percent changes for selected categories of goods: March 2007 to March 2008 — Continued**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.938	114.8	115.0	5.0	0.4	0.2	0.8	0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	68	0.333	106.5	106.4	3.4	0.6	0.3	0.4	-0.1
Ceramic products.....	69	0.304	124.1	124.4	8.6	0.1	0.4	2.1	0.2
Glass and glassware.....	70	0.302	113.4	113.7	3.4	0.5	0.1	-0.1	0.3
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	2.752	149.8	157.3	18.4	1.7	0.5	4.7	5.0
<b>Base metals and articles of base metals.....</b>	XV	6.557	174.7	182.1	11.0	-0.5	0.2	1.8	4.2
Iron and steel.....	72	1.908	226.6	238.4	23.0	1.2	4.3	3.4	5.2
Articles of iron or steel.....	73	1.591	139.6	143.0	12.6	0.8	3.6	0.6	2.4
Copper and articles thereof.....	74	0.787	283.3	307.6	29.1	-6.2	-8.9	5.3	8.6
Aluminum and articles thereof.....	76	0.957	141.4	149.6	2.4	1.3	-0.4	0.7	5.8
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.355	112.8	112.9	4.6	0.1	0.8	0.7	0.1
Miscellaneous articles of base metal.....	83	0.440	126.5	127.1	1.2	0.5	-0.2	-0.1	0.5
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	23.773	88.3	88.2	0.5	0.1	-0.2	0.0	-0.1
Machinery and mechanical appliances; parts thereof.....	84	12.240	88.7	88.7	0.7	0.1	-0.6	0.1	0.0
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	11.533	88.0	87.8	0.3	0.1	-0.1	0.1	-0.2
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	12.144	108.8	108.9	3.2	0.7	0.3	0.2	0.1
Motor vehicles and their parts.....	87	11.262	108.0	108.1	3.2	0.6	0.4	0.2	0.1
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	0.793	110.6	110.7	2.5	0.2	0.1	0.1	0.1
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	2.793	99.5	99.8	0.7	0.2	0.0	-0.3	0.3
Optical, photographic, measuring and medical instruments.....	90	2.503	97.6	97.7	0.4	0.2	0.0	-0.4	0.1
Clocks and watches and parts thereof.....	91	0.217	118.3	120.3	3.7	0.4	-0.3	0.8	1.7
<b>Miscellaneous manufactured articles.....</b>	XX	3.581	102.6	103.7	2.8	0.0	0.5	0.2	1.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.058	106.5	108.2	3.6	-0.1	0.8	0.3	1.6
Toys, games and sports equipment; parts and accessories thereof.....	95	1.331	97.1	97.6	1.8	0.0	0.1	0.1	0.5
Miscellaneous manufactured articles.....	96	0.191	108.2	108.5	2.1	0.6	0.3	-0.1	0.3

<sup>1</sup> Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: March 2007 to March 2008**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Live animals; animal products.....</b>	I	1.519	157.0	156.1	6.0	1.4	0.8	-0.4	-0.6
Meat & edible meat offal (Dec. 2006=100). . .	02	0.789	124.7	125.0	10.0	0.2	-1.4	1.2	0.2
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.433	148.7	153.7	23.9	3.6	5.8	3.0	3.4
<b>Vegetable products.....</b>	II	5.607	233.3	244.9	52.5	4.1	8.5	6.4	5.0
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.694	122.1	121.2	7.8	-4.0	1.4	-0.7	-0.7
Cereals.....	10	2.636	293.9	313.1	70.3	8.9	9.5	12.0	6.5
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.670	242.3	262.5	78.8	7.0	10.3	5.3	8.3
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.366	133.5	135.7	12.6	0.7	2.2	1.5	1.6
Miscellaneous edible preparations.....	21	0.441	118.9	119.9	7.2	0.3	1.3	0.2	0.8
Residues and waste from the food industries; prepared animal feed.....	23	0.585	193.6	200.6	39.9	1.7	5.6	4.2	3.6
<b>Mineral products.....</b>	V	4.679	274.7	302.9	31.5	-0.8	4.0	-2.1	10.3
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	4.090	267.1	297.1	37.4	-0.6	4.7	-2.7	11.2
<b>Products of the chemical or allied industries.....</b>	VI	11.566	138.4	140.5	11.6	0.8	2.3	0.9	1.5
Inorganic chemicals.....	28	1.131	180.6	183.8	20.5	2.6	3.3	1.8	1.8
Organic chemicals.....	29	3.566	153.5	159.3	13.5	0.9	1.5	1.5	3.8
Pharmaceutical products.....	30	2.536	116.8	117.1	4.0	0.5	-0.3	0.3	0.3
Tanning or dyeing extracts, dyes, paints, varnish, putty, & inks.....	32	0.548	115.9	116.4	2.4	0.2	-1.0	0.1	0.4
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.656	118.6	119.5	2.9	0.1	-0.2	0.4	0.8
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.398	115.5	115.7	5.0	0.9	-0.4	2.6	0.2
Miscellaneous chemical products.....	38	1.603	122.6	122.9	3.2	0.7	0.9	0.2	0.2
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	5.236	137.5	137.7	6.8	0.9	1.0	0.4	0.1
Plastics and articles thereof.....	39	4.260	133.7	133.8	7.3	1.2	1.1	0.5	0.1
Rubber and articles thereof.....	40	0.976	153.4	154.0	5.1	0.1	0.5	0.7	0.4
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.401	117.0	117.9	-5.9	-0.4	0.3	-0.6	0.8
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	0.645	112.2	112.9	0.1	-0.5	0.0	1.4	0.6
<b>Woodpulp, recovered paper, and paper products.....</b>	X	2.533	116.3	116.8	6.4	0.5	0.6	0.4	0.4
Woodpulp and recovered paper.....	47	0.708	127.8	129.1	12.6	0.4	1.5	2.3	1.0
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.296	110.8	110.8	3.1	0.6	0.8	-0.4	0.0
Printed material.....	49	0.529	120.5	121.3	7.1	0.2	-0.7	-0.2	0.7
<b>Textile and textile articles.....</b>	XI	2.219	106.7	109.1	6.3	-0.1	0.7	0.7	2.2
Cotton, including yarns and woven fabrics thereof.....	52	0.692	107.4	114.5	21.2	-0.3	2.0	1.8	6.6
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.802	111.6	111.7	3.9	0.4	0.4	0.0	0.1
Glass and glassware.....	70	0.432	99.3	99.7	4.0	0.1	0.1	-0.1	0.4
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	3.974	180.5	188.4	9.6	1.1	-0.8	5.9	4.4
<b>Base metals and articles of base metals.....</b>	XV	5.732	169.1	175.5	7.8	0.1	1.2	3.0	3.8

See footnotes at end of table.

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: March 2007 to March 2008 — Continued**

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
			Feb. 2008	Mar. 2008	Annual	Monthly			
					Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
Iron and steel.....	72	1.487	218.0	231.1	20.6	0.7	4.5	6.8	6.0
Articles of iron or steel.....	73	1.393	150.0	150.8	4.4	-0.1	1.3	0.5	0.5
Copper and articles thereof.....	74	0.672	246.7	264.3	13.5	-2.5	-1.7	7.4	7.1
Aluminum and articles thereof.....	76	0.955	140.2	150.2	1.1	1.2	-1.7	1.1	7.1
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.385	118.3	118.6	4.0	-0.1	2.4	0.0	0.3
Miscellaneous articles of base metal.....	83	0.370	129.5	124.7	-1.4	-0.2	0.2	0.5	-3.7
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	30.800	95.5	95.5	1.6	0.3	0.3	0.4	0.0
Machinery and mechanical appliances; parts thereof.....	84	17.043	103.7	103.7	1.3	0.2	0.3	0.2	0.0
Electrical machinery and equipment and parts and accessories thereof.....	85	13.757	86.6	86.4	1.8	0.5	0.2	0.8	-0.2
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	13.932	115.5	115.5	1.9	0.3	0.3	0.2	0.0
Motor vehicles and their parts.....	87	8.255	106.2	106.3	0.9	0.1	0.1	0.0	0.1
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	6.049	105.9	106.0	2.5	0.4	0.3	0.2	0.1
<b>Miscellaneous manufactured articles.....</b>	XX	1.430	107.6	107.4	4.3	0.5	0.9	-0.1	-0.2
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.766	116.7	116.3	3.0	0.6	1.9	-0.2	-0.3
Toys, games and sports equipment; parts and accessories thereof.....	95	0.511	92.7	92.7	6.8	0.3	-0.2	0.0	0.0

1 Relative importance figures are based on 2006 trade values.

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

Dash = Not available

**Table 7. U.S. import price indexes and percent changes by locality of origin: March 2007 to March 2008**  
 [2000=100, unless otherwise noted]

Description	Percent of U.S. imports <sup>1</sup>	Index		Percent change				
		Feb. 2008	Mar. 2008	Annual	Monthly			
				Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Industrialized Countries<sup>2</sup></b> .....	42.888	127.9	130.9	11.0	0.1	1.9	1.0	2.3
Nonmanufactured articles.....	4.201	257.6	276.3	48.9	0.7	3.8	8.7	7.3
Manufactured articles.....	38.251	118.1	120.0	6.7	0.0	1.6	-0.1	1.6
<b>Other Countries<sup>3</sup></b> .....	57.112	128.7	132.5	17.2	-0.4	1.7	-0.8	3.0
Nonmanufactured articles.....	12.058	284.9	306.2	59.1	-1.4	4.0	-1.8	7.5
Manufactured articles.....	44.837	106.6	108.0	5.9	0.0	0.9	-0.4	1.3
<b>Canada</b> .....	16.032	146.9	151.6	16.4	-0.9	1.5	1.7	3.2
Nonmanufactured articles.....	3.711	252.8	273.6	45.7	-1.0	4.0	9.4	8.2
Manufactured articles.....	12.028	126.9	128.4	7.4	-0.9	0.5	-1.0	1.2
<b>European Union<sup>4</sup></b> .....	17.355	127.7	129.7	6.9	0.7	2.0	0.9	1.6
Nonmanufactured articles.....	0.249	307.1	326.9	59.3	7.8	0.9	-0.1	6.4
Manufactured articles.....	16.987	124.6	126.5	5.9	0.6	2.1	0.8	1.5
<b>France (Dec. 2003=100)</b> .....	1.844	113.6	114.1	6.1	0.6	1.4	0.9	0.4
<b>Germany (Dec. 2003=100)</b> .....	4.732	111.2	111.7	4.9	0.6	1.4	0.4	0.4
<b>United Kingdom (Dec. 2003=100)</b> .....	2.684	132.1	136.5	16.2	1.4	2.0	2.4	3.3
<b>Latin America<sup>5</sup></b> .....	18.032	163.8	170.0	23.1	-0.7	2.6	-1.1	3.8
Nonmanufactured articles.....	5.151	291.1	312.0	56.5	-1.0	3.9	-3.3	7.2
Manufactured articles.....	12.786	136.9	139.5	9.5	-0.6	1.9	0.1	1.9
<b>Mexico (Dec. 2003=100)</b> .....	10.710	137.9	141.0	17.2	0.6	2.1	-1.8	2.2
<b>Pacific Rim (Dec. 2003=100)<sup>6</sup></b> .....	33.822	100.5	101.1	3.0	0.0	0.5	0.1	0.6
<b>China (Dec. 2003=100)</b> .....	15.926	100.6	101.3	4.0	0.1	0.9	0.1	0.7
<b>Japan</b> .....	8.032	94.5	94.6	0.7	0.3	0.0	0.3	0.1
<b>Asian NICs<sup>7</sup></b> .....	5.887	89.1	89.1	0.5	-0.8	0.1	0.1	0.0
<b>ASEAN (Dec. 2003=100)<sup>8</sup></b> .....	6.041	99.9	100.9	4.3	0.4	1.0	0.2	1.0
<b>Asia Near East (Dec. 2003=100)<sup>9</sup></b> .....	3.928	237.2	252.1	45.6	-2.6	2.0	1.9	6.3

1 Percentage of trade figures are based on 2006 trade values.

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

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

4 Includes European Union countries.

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

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

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

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

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

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

Regions are not mutually exclusive.

Dash = Not available

**Table 8. U.S. international price indexes and percent changes for selected transportation services: March 2007 to March 2008**

[2000=100, unless otherwise noted]

Description	Relative importance Feb. 2008 <sup>1</sup>	Index		Percent change				
		Feb. 2008	Mar. 2008	Annual	Monthly			
				Mar. 2007 to Mar. 2008	Nov. 2007 to Dec. 2007	Dec. 2007 to Jan. 2008	Jan. 2008 to Feb. 2008	Feb. 2008 to Mar. 2008
<b>Air Freight</b>								
<b>Import Air Freight</b> .....	100.000	142.6	144.2	10.3	2.6	0.0	0.6	1.1
Europe (Dec. 2003=100).....	28.721	149.3	149.9	15.8	3.7	0.3	0.4	0.4
Asia.....	61.180	121.7	123.8	8.9	2.3	-0.2	0.8	1.7
<b>Export Air Freight</b> .....	100.000	131.6	132.0	12.8	2.9	3.9	-0.3	0.3
Europe (Dec. 2006=100).....	42.295	123.2	123.5	22.0	3.8	8.3	0.0	0.2
<b>Inbound Air Freight</b> .....	100.000	139.4	140.6	11.1	3.0	0.5	0.4	0.9
Europe (Dec. 2003=100).....	30.872	145.7	146.1	16.4	3.7	1.0	0.3	0.3
Asia.....	57.099	116.8	118.3	8.5	2.8	0.2	0.5	1.3
<b>Outbound Air Freight</b> .....	100.000	126.9	128.0	14.0	2.7	1.9	0.2	0.9
Europe (Dec. 2003=100).....	41.722	144.8	145.0	14.5	2.8	2.5	-0.1	0.1
Asia.....	40.539	112.9	114.7	11.5	2.7	1.5	0.3	1.6
<b>Air Passenger Fares</b>								
<b>Import Air Passenger Fares</b> .....	100.000	131.0	131.3	6.8	5.5	-2.1	-1.1	0.2
Europe.....	41.270	124.1	124.5	5.0	1.5	0.4	-0.4	0.3
Asia.....	25.660	116.6	117.0	3.3	16.0	-11.2	-1.6	0.3
Latin America/Caribbean.....	13.444	128.4	130.0	5.1	1.0	-0.5	0.6	1.2
<b>Export Air Passenger Fares</b> .....	100.000	152.8	160.4	14.4	2.6	4.0	-5.6	5.0
Europe.....	28.600	175.4	179.9	9.2	3.5	0.8	-4.7	2.6
Asia.....	35.033	129.4	134.6	22.7	6.3	11.6	-8.2	4.0
Latin America/Caribbean.....	19.933	152.7	156.1	-7.1	-0.8	-0.9	-9.3	2.2

<sup>1</sup> Relative importance figures for Air Passenger Fares Indexes are based on 2006 trade values, while the relative importance figures for the Air Freight Indexes are based on 2005 trade values.

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

Dash = Not available

## TECHNICAL NOTE

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

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

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

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

**Services Price Indexes** -- The Import Air Passenger Fares Indexes are calculated from data obtained from a commercial airline reservation system. These data exclude frequent flyer tickets and those sold by consolidators. The Export Air Passenger Fares Indexes are calculated from data collected directly from airlines. These data include frequent flyer tickets and those sold by consolidators. Taxes and fees are excluded from both the Import and Export Air Passenger Fares Indexes. The Air Freight Indexes are calculated from data collected directly from companies. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The Air Freight Indexes are presented using two definitions: Balance of Payments (which represent transactions between U.S. and foreign residents) and International (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at <http://www.bls.gov/mxp> under "Publications and Other Documentation."

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

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

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

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