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

The U.S. Import Price Index decreased 3.7 percent in August, the Bureau of Labor Statistics of the U.S. Department of Labor reported today, after a revised 0.2 percent advance in July. A 12.8 percent drop in petroleum prices led the August decline. Prices for overall exports decreased 1.7 percent for the 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	Agricultural exports	Non-agricultural exports
<b>2007</b>						
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	2.6	0.3
<b>2008</b>						
January.....	1.5	4.2	0.7	1.2	4.8	0.8
February.....	0.2	-1.3	0.6	0.9	4.6	0.6
March.....	3.1	10.1	1.1	1.6	4.7	1.3
April.....	2.8	8.1	1.3	0.5	-2.0	0.7
May.....	2.8	9.7 <sup>r</sup>	0.7 <sup>r</sup>	0.3	0.2	0.4
June.....	3.1 <sup>r</sup>	9.4 <sup>r</sup>	0.8 <sup>r</sup>	1.0	2.3 <sup>r</sup>	0.9
July.....	0.2 <sup>r</sup>	-1.0 <sup>r</sup>	0.7 <sup>r</sup>	1.5 <sup>r</sup>	6.5 <sup>r</sup>	0.9 <sup>r</sup>
August.....	-3.7	-12.8	-0.3	-1.7	-9.6	-0.7
Aug. 2006 to 2007.....	1.9	1.1	2.4	3.7	17.9	2.5
Aug. 2007 to 2008.....	16.0	52.0	7.5	8.2	24.8	6.7

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## Import Goods

Import prices fell 3.7 percent in August, the first decrease since December 2007 and the largest one-month decline since the index was first published monthly in December 1988. Despite the drop, import prices rose 16.0 percent over the past year. The August decrease in import prices was led by a 12.8 percent decline in petroleum prices, the largest monthly drop since an 18.8 percent decline in April 2003. The August decline in petroleum prices followed a revised 1.0 percent decrease in July; however the index still rose 52.0 percent over the past 12 months. Nonpetroleum import prices declined 0.3 percent in August after a 0.7 percent increase the previous month. The August decrease was driven by a 16.4 percent downturn in natural gas prices. Overall nonpetroleum prices rose 7.5 percent for the year ended in August.

Excluding all fuels, import prices ticked up 0.2 percent in August. Rising prices for nonfuel industrial supplies and materials; foods, feeds, and beverages; and automotive vehicles all contributed to the modest increase. Nonfuel industrial supplies and materials prices advanced 0.4 percent in August as higher chemical prices offset declining prices for unfinished metals. A 0.7 percent increase in foods, feeds, and beverages largely resulted from elevated prices for meat, fish, and fruit. A 0.1 percent up-tick in the price index for automotive vehicles also contributed to the increase in nonfuel import prices.

Capital goods prices declined in August while prices for consumer goods were unchanged. The 0.1 percent decrease in capital goods prices was led by computer prices which continued to trend down in August. The fall in computer prices more than offset a 0.2 percent advance in capital goods prices excluding computers.

## Export Goods

Export prices, down 1.7 percent in August, fell for the first time since October 2006. The August decline was mostly led by a 9.6 percent drop in agricultural prices, although nonagricultural prices also fell, decreasing 0.7 percent. Despite the downturn, export prices rose 8.2 percent for the year ended in August. The decline in agricultural prices in August followed a 6.5 percent advance in July, and was the largest one-month drop since the index was first published monthly in December 1988. The August decline was led by sharp decreases in corn, soybeans, and wheat prices, all of which remained up over the past 12-months. The price index for overall agricultural exports rose 24.8 percent over the same period. The August decrease in nonagricultural prices was the first monthly decline since July 2007 and the index advanced 6.7 percent over the past year.

The August decrease in nonagricultural prices resulted from a 2.5 percent downturn in the price index for nonagricultural industrial supplies and materials which last recorded a monthly drop in September 2007. Decreasing prices for fuel led the decline.

In contrast, prices for each of the major finished goods categories increased in August. Consumer goods prices rose 0.3 percent for the second consecutive month. The price indexes for capital goods and for automotive vehicles each rose 0.1 percent. Excluding a 0.5 percent decrease in computer prices, prices for capital goods excluding computers advanced 0.3 percent in August.

## Imports by Locality of Origin

Lower fuel prices impacted the import price indexes from Canada, Mexico, and the European Union in August. Import prices from Canada fell 3.8 percent, the largest one-month drop since a 4.4 percent decrease in October 2006. Prices for imports from Mexico declined 3.2 percent while import prices from the European Union fell 0.8 percent. Despite the August decreases, prices for imports from Canada, Mexico, and the European Union rose 21.4 percent, 16.7 percent, and 9.2 percent respectively over the past 12 months.

Prices for imports from Japan also declined in August, edging down 0.1 percent, which was the first monthly downturn for the index since November 2007. The index rose 1.8 percent over the past year.

In contrast, import prices from China continued to rise in August, ticking up a modest 0.1 percent after rising 2.1 percent over the previous three months. Import prices from China increased 4.9 percent for the year ended in August.

## Import and Export Services

Import air passenger fares fell 3.0 percent in August after rising 4.1 percent and 18.3 percent, respectively, in July and June. The August downturn was led by a 5.7 percent decrease in Asian fares. The index for import air passenger fares increased 15.8 percent for the August 2007-2008 period. Export air passenger fares rose 5.3 percent in August and 19.8 percent over the past year. The August increase was driven by a 16.1 percent jump in Asian fares.

The price index for import air freight edged down 0.2 percent in August as a 1.7 percent decline in Asian air freight prices offset a 1.6 percent increase in European air freight prices. The August downturn in overall import air freight prices followed a 2.6 percent increase the previous month. In contrast, export air freight prices rose 3.6 percent in August after advancing 1.6 percent in July. Import air freight prices rose 21.5 percent over the past 12 months while export air freight prices advanced 25.4 percent over the same period.

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Import and Export Price Index data for September are scheduled for release on October 10 at 8:30 A.M. (EDT)

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

[2000=100, unless otherwise noted]

Description	End Use	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>All commodities.....</b>		100.000	145.9	140.5	16.0	2.8	3.1	0.2	-3.7
<b>All imports excluding petroleum.....</b>		72.881	115.6	115.2	7.5	0.7	0.8	0.7	-0.3
<b>All imports excluding fuels (Dec. 2001=100)..</b>		70.389	117.2	117.4	6.6	0.5	0.6	0.6	0.2
<b>Foods, feeds, &amp; beverages.....</b>	0	4.188	149.7	150.8	15.9	0.9	1.8	1.4	0.7
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	3.275	167.9	168.5	18.6	1.5	1.8	1.7	0.4
Nonagricultural foods (fish, distilled beverages).....	01	0.913	108.5	110.8	7.4	-1.2	1.9	0.6	2.1
<b>Industrial supplies &amp; materials.....</b>	1	44.746	283.6	259.8	37.8	6.6	6.9	0.1	-8.4
Industrial supplies & materials excluding petroleum.....		17.628	176.9	173.9	22.0	2.2	3.1	1.9	-1.7
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.136	181.7	182.4	19.8	1.4	2.5	1.6	0.4
Industrial supplies & materials, durable.....		10.119	176.1	176.3	18.8	1.8	2.7	1.4	0.1
Industrial supplies & materials nondurable excluding petroleum.....		5.017	177.1	169.8	26.3	2.8	3.6	2.5	-4.1
Fuels & lubricants.....	10	29.611	421.7	367.4	50.6	9.5	9.3	-0.6	-12.9
Petroleum & petroleum products.....	100	27.119	446.8	389.6	52.0	9.7	9.4	-1.0	-12.8
Crude.....	10000	20.136	465.3	401.6	52.5	9.8	9.5	-2.1	-13.7
Fuels, n.e.s.-coals & gas.....	101	2.261	281.8	239.4	63.1	9.0	8.4	4.7	-15.0
Gas-natural.....	10110	2.116	283.4	236.9	68.7	9.7	9.1	4.9	-16.4
Paper & paper base stocks.....	11	0.697	119.8	120.6	8.9	0.8	0.7	1.6	0.7
Materials associated with nondurable supplies & materials.....	12	4.383	155.8	157.3	23.6	0.6	2.0	2.1	1.0
Selected building materials.....	13	1.636	121.6	122.5	5.2	1.7	2.6	2.0	0.7
Unfinished metals related to durable goods.....	14	5.089	275.6	273.9	27.2	1.7	3.8	0.8	-0.6
Finished metals related to durable goods. ...	15	1.875	161.3	162.4	19.3	2.8	2.2	1.6	0.7
Nonmetals related to durable goods.....	16	1.456	110.9	112.1	9.7	1.0	0.4	3.0	1.1
<b>Capital goods.....</b>	2	18.956	93.4	93.3	1.6	0.3	-0.1	0.2	-0.1
Electric generating equipment.....	20	2.462	112.7	112.9	6.1	0.2	0.3	0.6	0.2
Nonelectrical machinery.....	21	15.036	88.4	88.2	0.7	0.5	-0.2	0.2	-0.2
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.458	117.9	118.0	4.1	0.1	0.1	0.2	0.1
<b>Automotive vehicles, parts &amp; engines.....</b>	3	11.747	108.0	108.1	3.0	0.0	0.1	0.1	0.1
<b>Consumer goods, excluding automotives..</b>	4	20.362	105.2	105.2	3.1	0.2	0.1	0.3	0.0
Nondurables, manufactured.....	40	9.401	108.3	108.6	3.5	0.1	0.0	0.3	0.3
Durables, manufactured.....	41	9.952	101.8	101.7	2.9	0.2	0.3	0.2	-0.1
Nonmanufactured consumer goods.....	42	1.009	106.7	106.7	3.2	0.2	0.8	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: August 2007 to August 2008**

[2000=100, unless otherwise noted]

Description	End Use	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual Aug. 2007 to Aug. 2008	Monthly			
						Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>All commodities.....</b>		100.000	128.0	125.8	8.2	0.3	1.0	1.5	-1.7
<b>Agricultural commodities.....</b>		10.594	207.8	187.8	24.8	0.2	2.3	6.5	-9.6
<b>Nonagricultural commodities.....</b>		89.406	122.3	121.4	6.7	0.4	0.9	0.9	-0.7
<b>Foods, feeds, &amp; beverages.....</b>	0	9.687	211.1	188.9	24.8	0.3	2.5	6.6	-10.5
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	9.020	218.4	194.0	26.2	0.4	2.6	7.0	-11.2
Nonagricultural foods (fish, distilled beverages).....	01	0.667	147.1	145.2	9.8	-0.6	0.4	0.7	-1.3
<b>Industrial supplies &amp; materials.....</b>	1	31.971	177.9	173.7	16.7	1.0	2.1	2.7	-2.4
Industrial supplies & materials, durable.....		11.740	174.9	174.6	11.6	-0.6	-0.3	1.2	-0.2
Industrial supplies & materials, nondurable.....		20.231	180.5	174.0	20.1	2.1	3.6	3.6	-3.6
Agricultural industrial supplies & materials..	10	1.574	162.8	161.6	17.6	-0.6	0.7	3.0	-0.7
<b>Nonagricultural industrial supplies &amp; materials.....</b>		30.397	179.0	174.6	16.7	1.1	2.2	2.7	-2.5
Fuels & lubricants.....	11	6.066	313.4	275.0	39.3	6.4	7.8	5.4	-12.3
Nonagricultural supplies & materials excluding fuels & building materials.....	12	23.357	165.0	165.0	13.2	0.0	0.9	2.1	0.0
Selected building materials.....	13	0.974	113.9	113.9	-0.1	-0.2	-0.1	0.1	0.0
<b>Capital goods.....</b>	2	37.612	102.0	102.1	2.3	0.1	0.4	0.0	0.1
Electrical generating equipment.....	20	3.564	108.9	109.2	2.3	-0.1	0.0	0.3	0.3
Nonelectrical machinery.....	21	26.526	94.1	94.2	1.2	0.0	0.3	-0.1	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	7.522	130.6	130.7	6.2	0.5	0.5	0.2	0.1
<b>Automotive vehicles, parts &amp; engines.....</b>	3	9.265	107.7	107.8	1.5	0.0	0.0	0.2	0.1
<b>Consumer goods, excluding automotives..</b>	4	11.465	108.5	108.8	2.4	0.0	0.1	0.3	0.3
Nondurables, manufactured.....	40	5.379	109.9	110.4	3.0	0.2	0.1	-0.2	0.5
Durables, manufactured.....	41	5.123	106.0	106.1	1.8	0.0	0.1	0.8	0.1

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

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Nonmanufactured articles.....</b>		24.950	204.9	179.6	50.7	9.0	8.7	-0.7	-12.3
<b>Agriculture, forestry, fishing and hunting...</b>	11	1.578	141.2	143.0	23.5	1.0	1.6	2.8	1.3
Crop production.....	111	1.118	144.0	145.9	24.4	0.4	0.6	3.4	1.3
<b>Mining.....</b>	21	23.372	211.2	183.1	53.1	9.5	9.2	-0.9	-13.3
Mining (except oil and gas) (Dec. 2006=100).....	212	0.353	124.0	126.4	23.2	-0.2	-0.1	1.0	1.9
<b>Manufactured articles.....</b>		74.373	115.9	114.9	8.3	1.1	1.2	0.5	-0.9
<b>Manufactured goods, part 1.....</b>	31	8.861	110.2	110.4	5.6	0.4	0.6	0.6	0.2
Food manufacturing.....	311	2.304	131.5	132.0	16.6	1.5	2.2	1.4	0.4
Beverage and tobacco product manufacturing.....	312	0.727	106.4	106.6	3.3	0.4	0.3	0.5	0.2
Textile mills.....	313	0.398	113.9	114.6	6.7	1.2	-0.1	0.9	0.6
Textile product mills.....	314	0.658	101.7	101.8	0.8	0.1	-0.8	0.1	0.1
Apparel manufacturing.....	315	3.498	102.4	102.4	1.0	-0.3	0.2	0.1	0.0
Leather and allied product manufacturing. . .	316	1.275	105.9	106.0	3.9	0.2	0.1	0.8	0.1
<b>Manufactured goods, part 2.....</b>	32	17.935	136.9	132.6	20.7	3.3	3.8	1.3	-3.1
Wood product manufacturing.....	321	1.026	98.3	99.6	4.5	2.5	3.8	1.5	1.3
Paper manufacturing.....	322	1.163	113.6	115.4	11.1	0.5	0.6	1.5	1.6
Petroleum and coal products manufacturing.....	324	5.640	196.4	174.2	51.7	9.9	10.0	1.1	-11.3
Chemical manufacturing.....	325	7.481	126.3	127.1	12.7	0.6	1.0	0.9	0.6
Plastics and rubber products manufacturing.....	326	1.527	113.5	114.1	9.5	0.9	0.5	2.1	0.5
Nonmetallic mineral product manufacturing.....	327	1.013	116.3	115.5	7.5	0.9	0.1	3.8	-0.7
<b>Manufactured goods, part 3.....</b>	33	47.577	110.5	110.3	4.8	0.4	0.5	0.3	-0.2
Primary metal manufacturing.....	331	5.919	188.2	186.6	25.6	1.8	3.6	1.0	-0.9
Fabricated metal product manufacturing. . .	332	2.379	121.2	121.9	11.2	1.0	1.7	1.1	0.6
Machinery manufacturing.....	333	5.942	111.2	111.2	4.7	0.5	-0.1	0.5	0.0
Computer and electronic product manufacturing.....	334	12.126	92.5	92.1	-3.0	0.0	-0.5	-0.6	-0.4
Electrical equipment, appliance, and component manufacturing.....	335	3.333	113.8	113.8	6.1	0.4	0.5	0.8	0.0
Transportation equipment manufacturing. . .	336	12.426	105.0	105.0	3.2	-0.1	0.2	0.2	0.0
Furniture and related product manufacturing.....	337	1.344	111.8	112.2	10.4	0.6	0.5	1.6	0.4
Miscellaneous manufacturing.....	339	4.108	111.4	111.1	3.6	0.0	0.5	0.5	-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 4. U.S. export price indexes and percent changes for selected categories of goods: August 2007 to August 2008**

[December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Nonmanufactured articles.....</b>		7.733	170.5	147.8	24.9	-0.6	2.3	6.4	-13.3
<b>Agriculture, forestry, fishing and hunting...</b>	11	6.340	196.9	167.8	29.6	-1.7	2.4	9.1	-14.8
Crop production.....	111	5.996	206.4	174.3	32.2	-1.8	2.5	9.6	-15.6
<b>Mining.....</b>	21	1.393	110.2	102.7	9.8	3.9	1.8	-4.3	-6.8
Mining (except oil and gas).....	212	0.833	98.8	100.5	1.3	0.3	-0.9	-0.3	1.7
<b>Manufactured articles.....</b>		89.401	114.5	113.9	7.3	0.5	1.1	1.1	-0.5
<b>Manufactured goods, part 1.....</b>	31	6.820	126.9	126.7	13.6	1.3	1.5	1.4	-0.2
Food manufacturing.....	311	4.567	144.4	143.8	20.2	2.1	1.9	1.8	-0.4
Beverage and tobacco product manufacturing.....	312	0.476	106.6	107.0	4.3	0.1	0.2	-0.2	0.4
Apparel manufacturing.....	315	0.447	100.9	101.3	0.8	0.0	0.1	-0.2	0.4
<b>Manufactured goods, part 2.....</b>	32	24.130	131.9	128.7	15.2	1.7	2.8	3.2	-2.4
Wood product manufacturing.....	321	0.496	111.4	111.4	0.5	0.4	-0.1	-0.5	0.0
Paper manufacturing.....	322	1.863	116.0	116.1	4.8	0.1	0.3	0.3	0.1
Petroleum and coal products manufacturing.....	324	4.389	216.0	185.9	51.4	6.9	10.3	7.7	-13.9
Chemical manufacturing.....	325	14.430	125.8	126.0	13.0	0.9	1.7	2.9	0.2
Plastics and rubber products manufacturing.....	326	2.090	110.5	111.0	5.4	0.3	1.1	1.0	0.5
Nonmetallic mineral product manufacturing.....	327	0.777	108.9	109.0	2.2	0.1	0.1	0.3	0.1
<b>Manufactured goods, part 3.....</b>	33	58.451	107.2	107.4	3.6	0.0	0.3	0.2	0.2
Primary metal manufacturing.....	331	4.871	154.5	155.2	24.1	-0.5	0.9	1.4	0.5
Fabricated metal product manufacturing. ....	332	2.616	117.6	118.6	5.5	0.3	0.7	1.2	0.9
Machinery manufacturing.....	333	11.481	110.2	110.8	4.7	0.2	0.2	0.6	0.5
Computer and electronic product manufacturing.....	334	15.766	95.0	94.8	-1.4	-0.2	0.4	-0.8	-0.2
Electrical equipment, appliance, and component manufacturing.....	335	3.445	106.9	107.2	2.4	-0.1	-0.1	0.4	0.3
Transportation equipment manufacturing....	336	15.740	107.1	107.1	2.6	0.2	0.2	0.2	0.0
Miscellaneous manufacturing.....	339	4.207	107.8	107.9	3.5	0.4	0.3	0.8	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 5. U.S. import price indexes and percent changes for selected categories of goods: August 2007 to August 2008**

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Live animals; animal products.....</b>	I	1.053	143.4	149.3	15.8	2.9	1.6	1.3	4.1
Meat and edible meat offal.....	02	0.248	173.3	182.2	22.8	4.2	3.8	4.6	5.1
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.503	106.7	110.3	8.8	-1.3	1.9	0.5	3.4
<b>Vegetable products.....</b>	II	1.257	162.2	164.5	22.3	0.6	1.5	1.8	1.4
Edible vegetables, roots, and tubers.....	07	0.303	214.0	219.8	8.2	-7.3	-2.7	5.6	2.7
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.363	108.3	114.9	28.5	1.1	5.5	-4.0	6.1
Coffee, tea, mate and spices.....	09	0.239	173.6	173.2	19.9	-0.4	0.1	4.1	-0.2
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.028	142.2	142.3	13.5	1.0	1.7	1.8	0.1
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100).....	19	0.169	113.9	114.8	-	0.1	1.5	4.8	0.8
Preparations of vegetables, fruit, nuts, or other parts of plants.....	20	0.212	140.7	139.8	14.1	0.4	-0.4	-0.6	-0.6
Beverages, spirits, and vinegar.....	22	0.729	120.1	120.2	7.9	0.7	0.8	1.0	0.1
<b>Mineral products.....</b>	V	29.301	416.9	363.5	51.8	9.4	9.2	-0.5	-12.8
Salt; sulfur; earths and stone; plaster materials, lime & cement (Dec.2007=100)...	25	0.188	103.2	103.4	-	-0.1	0.2	0.3	0.2
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	28.740	419.9	364.9	52.6	9.6	9.4	-0.5	-13.1
<b>Products of the chemical or allied industries.....</b>	VI	6.756	139.4	140.9	12.1	0.4	0.7	0.5	1.1
Inorganic chemicals.....	28	0.835	243.3	252.9	9.4	-1.7	-1.9	-1.9	3.9
Organic chemicals.....	29	2.218	133.4	134.6	11.7	0.2	1.1	0.5	0.9
Pharmaceutical products.....	30	2.030	114.0	114.1	4.8	0.8	0.0	-0.2	0.1
Tanning & dyeing extracts; dye & pigments; varnish & paints; putty.....	32	0.146	106.5	106.5	4.2	0.8	0.6	1.2	0.0
Essential oils and resinoids (Dec. 2001=100).....	33	0.365	125.4	126.0	10.7	0.6	0.5	0.1	0.5
Miscellaneous chemical products.....	38	0.370	101.4	102.1	3.7	1.8	-0.2	0.4	0.7
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	2.618	135.8	136.5	11.2	1.0	1.0	1.9	0.5
Plastics and articles thereof.....	39	1.714	132.0	133.0	10.7	0.7	0.5	1.5	0.8
Rubber and articles thereof.....	40	0.904	143.3	143.5	12.4	1.6	1.7	2.6	0.1
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.517	113.2	113.3	4.9	-0.1	0.3	0.7	0.1
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.475	113.8	113.8	5.3	-0.2	0.2	0.9	0.0
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	1.065	120.4	122.1	4.4	2.3	3.8	1.6	1.4
<b>Woodpulp, recovered paper, and paper products.....</b>	X	1.295	117.0	118.9	9.8	0.3	0.3	1.2	1.6
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.897	113.2	116.0	11.8	0.5	0.2	1.7	2.5
Printed matter.....	49	0.223	118.2	118.2	1.6	0.0	0.1	-0.3	0.0
<b>Textile and textile articles.....</b>	XI	4.425	104.0	104.3	1.9	-0.2	0.1	0.3	0.3
Articles of apparel and clothing accessories, knitted or crocheted.....	61	1.603	101.2	101.2	0.7	0.1	0.5	0.2	0.0
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.739	102.5	102.6	1.0	-0.9	0.1	0.1	0.1
Made-up or worn textile articles.....	63	0.448	95.5	95.5	1.5	0.1	-1.2	0.6	0.0
<b>Headgear, umbrellas, artificial flowers, etc. ...</b>	XII	1.063	106.3	106.4	4.3	0.3	0.0	0.5	0.1
Footwear and parts of such articles.....	64	0.891	105.4	105.5	3.5	0.4	0.0	0.7	0.1

See footnotes at end of table.



**Table 5. U.S. import price indexes and percent changes for selected categories of goods: August 2007 to August 2008 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.870	120.0	119.2	6.6	0.0	0.1	4.0	-0.7
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100).....	68	0.322	116.0	115.7	11.3	0.0	-0.1	8.5	-0.3
Ceramic products.....	69	0.273	125.7	123.4	3.9	0.1	0.6	-0.1	-1.8
Glass and glassware.....	70	0.275	116.5	116.6	4.2	0.0	-0.2	2.9	0.1
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	2.564	157.2	153.6	14.1	-1.8	1.0	0.1	-2.3
<b>Base metals and articles of base metals.....</b>	XV	6.987	209.6	210.7	20.9	3.1	3.1	1.2	0.5
Iron and steel.....	72	2.393	320.1	320.6	53.0	6.8	8.4	3.4	0.2
Articles of iron or steel.....	73	1.669	164.9	167.1	27.9	3.5	3.5	3.2	1.3
Copper and articles thereof.....	74	0.791	320.7	325.2	2.7	2.9	-2.2	-1.7	1.4
Aluminum and articles thereof.....	76	0.941	156.5	158.9	9.3	-0.1	-1.5	0.4	1.5
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.323	115.6	116.5	7.6	0.1	0.7	0.4	0.8
Miscellaneous articles of base metal.....	83	0.402	130.4	130.7	4.1	0.5	0.9	0.8	0.2
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	21.224	88.8	88.6	0.3	0.2	-0.2	-0.1	-0.2
Machinery and mechanical appliances; parts thereof.....	84	10.941	89.2	88.9	0.0	0.1	-0.3	-0.1	-0.3
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	10.283	88.3	88.3	0.7	0.2	-0.1	-0.2	0.0
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	10.873	109.7	109.8	3.4	-0.1	0.3	0.2	0.1
Motor vehicles and their parts.....	87	10.079	108.8	108.9	3.3	-0.1	0.3	0.1	0.1
Aircraft, spacecraft, and parts thereof (Dec. 2002=100).....	88	0.713	112.1	112.2	2.6	0.1	0.1	0.4	0.1
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	2.528	101.5	101.4	2.1	0.4	-0.2	0.2	-0.1
Optical, photographic, measuring and medical instruments.....	90	2.263	99.4	99.3	1.8	0.4	-0.2	0.1	-0.1
Clocks and watches and parts thereof.....	91	0.199	121.8	121.9	4.5	0.4	0.2	0.1	0.1
<b>Miscellaneous manufactured articles.....</b>	XX	3.328	107.4	107.6	6.1	0.4	0.5	0.8	0.2
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	1.943	113.2	113.5	8.2	0.5	0.6	1.0	0.3
Toys, games and sports equipment; parts and accessories thereof.....	95	1.207	99.2	99.4	2.9	0.2	0.2	0.5	0.2
Miscellaneous manufactured articles.....	96	0.178	113.1	113.3	5.9	0.5	0.1	1.6	0.2

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

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Live animals; animal products.....</b>	I	1.642	178.3	182.2	14.0	2.3	2.5	2.2	2.2
Meat & edible meat offal (Dec. 2006=100). . .	02	0.896	148.8	155.6	19.8	3.4	2.4	2.3	4.6
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.416	149.8	148.8	15.2	-1.1	0.1	0.5	-0.7
<b>Vegetable products.....</b>	II	5.973	261.0	220.5	33.4	-0.6	2.6	9.1	-15.5
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.656	121.2	123.9	3.7	-0.2	0.7	-1.5	2.2
Cereals.....	10	2.756	322.8	246.3	37.1	-4.0	0.4	9.9	-23.7
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.961	298.9	249.3	50.2	2.0	8.8	15.3	-16.6
<b>Prepared foodstuffs, beverages, and tobacco.....</b>	IV	2.338	138.5	135.9	11.8	0.0	1.0	1.5	-1.9
Miscellaneous edible preparations.....	21	0.426	120.6	120.6	4.6	0.2	-0.1	0.2	0.0
Residues and waste from the food industries; prepared animal feed.....	23	0.625	217.0	197.7	35.6	0.2	3.2	6.4	-8.9
<b>Mineral products.....</b>	V	6.205	382.5	340.0	43.0	6.0	7.8	6.1	-11.1
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	5.644	387.0	339.4	51.5	6.8	8.8	6.9	-12.3
<b>Products of the chemical or allied industries.....</b>	VI	11.869	149.2	148.0	11.4	0.7	1.9	2.6	-0.8
Inorganic chemicals.....	28	1.180	197.9	198.4	20.8	1.9	1.5	2.9	0.3
Organic chemicals.....	29	3.838	173.6	167.8	12.4	1.1	3.4	4.2	-3.3
Pharmaceutical products.....	30	2.469	119.4	119.6	4.2	0.2	0.0	-0.3	0.2
Tanning or dyeing extracts, dyes, paints, varnish, putty, & inks.....	32	0.513	113.8	114.9	0.4	-1.7	0.3	-0.8	1.0
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.648	123.1	125.7	6.3	0.1	0.1	0.9	2.1
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.394	120.0	121.4	4.8	1.4	0.8	1.2	1.2
Miscellaneous chemical products.....	38	1.608	129.2	129.5	8.1	0.6	0.5	2.7	0.2
<b>Plastics and articles thereof; rubber and articles thereof.....</b>	VII	5.323	146.8	149.5	12.4	0.8	1.9	3.2	1.8
Plastics and articles thereof.....	39	4.275	140.9	143.6	11.4	0.6	1.6	2.6	1.9
Rubber and articles thereof.....	40	1.048	172.9	175.6	16.8	1.5	2.9	5.6	1.6
<b>Raw hides, skins, leather, furskins, travel goods, etc.....</b>	VIII	0.381	116.7	116.4	-2.3	0.3	-0.3	-0.5	-0.3
<b>Wood, wood charcoal, cork, straw, basketware and wickerwork.....</b>	IX	0.614	112.1	112.1	-0.2	1.2	-0.2	-0.2	0.0
<b>Woodpulp, recovered paper, and paper products.....</b>	X	2.448	118.1	118.3	5.5	-0.8	0.4	0.5	0.2
Woodpulp and recovered paper.....	47	0.691	130.9	130.9	13.0	-2.2	1.0	2.0	0.0
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	1.259	113.1	113.6	4.0	-0.3	0.3	0.5	0.4
Printed material.....	49	0.498	119.2	118.8	0.3	-0.2	0.3	-1.8	-0.3
<b>Textile and textile articles.....</b>	XI	2.176	109.8	109.7	5.6	-0.6	0.4	1.7	-0.1
Cotton, including yarns and woven fabrics thereof.....	52	0.699	114.0	112.8	15.1	-2.3	0.9	3.9	-1.1
<b>Stone, plaster, cement, asbestos, ceramics, glass etc.....</b>	XIII	0.762	111.3	111.3	1.1	0.0	0.1	0.2	0.0
Glass and glassware.....	70	0.410	98.9	98.9	0.1	0.0	-0.7	0.0	0.0
<b>Pearls, stones, precious metals, imitation jewelry, and coins.....</b>	XIV	3.898	185.9	186.4	18.9	-2.2	-1.7	1.5	0.3
<b>Base metals and articles of base metals.....</b>	XV	5.914	183.2	182.6	10.9	0.4	0.7	1.1	-0.3

See footnotes at end of table.

**Table 6. U.S. export price indexes and percent changes for selected categories of goods: August 2007 to August 2008 — Continued**  
 [2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
			July 2008	Aug. 2008	Annual	Monthly			
					Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
Iron and steel.....	72	1.629	250.8	249.7	28.5	1.7	2.9	3.1	-0.4
Articles of iron or steel.....	73	1.405	158.9	161.2	9.4	0.9	2.9	1.5	1.4
Copper and articles thereof.....	74	0.680	262.3	258.8	4.1	-1.6	-2.2	0.4	-1.3
Aluminum and articles thereof.....	76	0.981	151.2	148.8	0.9	-0.5	-2.7	0.4	-1.6
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.368	118.9	118.9	3.0	0.0	-0.1	0.0	0.0
Miscellaneous articles of base metal.....	83	0.354	130.3	130.7	2.1	0.6	0.7	0.2	0.3
<b>Machinery, electrical equipment, TV image and sound recorders, parts, etc.....</b>	XVI	29.238	95.2	95.3	1.1	-0.2	0.2	-0.1	0.1
Machinery and mechanical appliances; parts thereof.....	84	16.303	104.1	104.3	1.5	-0.1	-0.1	0.4	0.2
Electrical machinery and equipment and parts and accessories thereof.....	85	12.935	85.5	85.5	0.5	-0.5	0.7	-0.7	0.0
<b>Vehicles, aircraft, vessels and associated transport equipment.....</b>	XVII	13.417	116.8	116.9	2.4	0.3	0.3	0.2	0.1
Motor vehicles and their parts.....	87	7.909	106.9	106.9	1.1	0.2	0.0	0.2	0.0
<b>Optical, photo, measuring, medical &amp; musical instruments; &amp; timepieces.....</b>	XVIII	5.824	107.1	107.4	3.4	0.3	0.1	0.0	0.3
<b>Miscellaneous manufactured articles.....</b>	XX	1.377	108.8	108.9	3.3	0.4	0.0	0.0	0.1
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.730	116.7	116.8	2.8	0.3	0.0	-0.3	0.1
Toys, games and sports equipment; parts and accessories thereof.....	95	0.501	95.4	95.5	4.9	0.4	-0.1	0.4	0.1

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: August 2007 to August 2008**  
 [2000=100, unless otherwise noted]

Description	Percent of U.S. imports <sup>1</sup>	Index		Percent change				
		July 2008	Aug. 2008	Annual	Monthly			
				Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Industrialized Countries<sup>2</sup></b> .....	42.888	140.4	137.5	14.4	1.8	1.8	0.6	-2.1
Nonmanufactured articles.....	4.201	339.8	295.8	53.2	8.5	6.8	-1.9	-12.9
Manufactured articles.....	38.251	125.5	125.4	9.5	0.6	1.0	1.0	-0.1
<b>Other Countries<sup>3</sup></b> .....	57.112	147.8	141.2	17.2	3.5	3.7	0.3	-4.5
Nonmanufactured articles.....	12.058	399.9	352.7	49.4	8.8	9.3	-0.9	-11.8
Manufactured articles.....	44.837	112.7	111.6	7.1	1.3	1.3	0.8	-1.0
<b>Canada</b> .....	16.032	170.6	164.2	21.4	3.3	3.4	-0.2	-3.8
Nonmanufactured articles.....	3.711	339.5	293.8	56.3	8.4	7.0	-1.5	-13.5
Manufactured articles.....	12.028	137.8	139.2	11.0	1.0	1.9	0.2	1.0
<b>European Union<sup>4</sup></b> .....	17.355	134.1	133.0	9.2	0.8	0.8	0.2	-0.8
Nonmanufactured articles.....	0.249	403.3	358.8	48.0	12.7	2.7	0.8	-11.0
Manufactured articles.....	16.987	130.3	129.6	8.4	0.5	0.7	0.2	-0.5
<b>France (Dec. 2003=100)</b> .....	1.844	120.4	121.2	10.6	0.3	0.4	0.9	0.7
<b>Germany (Dec. 2003=100)</b> .....	4.732	113.1	112.8	4.0	0.2	-0.1	0.1	-0.3
<b>United Kingdom (Dec. 2003=100)</b> .....	2.684	143.1	138.3	14.5	2.3	1.2	0.4	-3.4
<b>Latin America<sup>5</sup></b> .....	18.032	197.0	186.7	24.2	4.1	4.2	1.5	-5.2
Nonmanufactured articles.....	5.151	414.1	367.6	51.2	9.1	8.9	1.2	-11.2
Manufactured articles.....	12.786	148.7	147.0	11.4	1.2	1.3	1.8	-1.1
<b>Mexico (Dec. 2003=100)</b> .....	10.710	155.2	150.3	16.7	2.7	3.1	0.6	-3.2
<b>Pacific Rim (Dec. 2003=100)<sup>6</sup></b> .....	33.822	103.4	103.4	4.3	0.6	0.4	0.7	0.0
<b>China (Dec. 2003=100)</b> .....	15.926	103.6	103.7	4.9	0.7	0.6	0.8	0.1
<b>Japan</b> .....	8.032	95.6	95.5	1.8	0.0	0.2	0.5	-0.1
<b>Asian NICs<sup>7</sup></b> .....	5.887	92.4	93.4	5.3	0.6	0.1	1.4	1.1
<b>ASEAN (Dec. 2003=100)<sup>8</sup></b> .....	6.041	102.7	101.8	4.0	1.5	0.7	-0.4	-0.9
<b>Asia Near East (Dec. 2003=100)<sup>9</sup></b> .....	3.928	317.9	283.3	39.8	7.0	6.9	1.1	-10.9

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: August 2007 to August 2008**

[2000=100, unless otherwise noted]

Description	Relative importance July 2008 <sup>1</sup>	Index		Percent change				
		July 2008	Aug. 2008	Annual	Monthly			
				Aug. 2007 to Aug. 2008	Apr. 2008 to May 2008	May 2008 to June 2008	June 2008 to July 2008	July 2008 to Aug. 2008
<b>Air Freight</b>								
<b>Import Air Freight</b> .....	100.000	163.2	162.8	21.5	4.4	1.1	2.6	-0.2
Europe (Dec. 2003=100).....	30.274	180.0	182.9	35.3	4.6	0.6	3.0	1.6
Asia.....	58.225	132.5	130.2	12.6	2.1	0.7	1.9	-1.7
<b>Export Air Freight</b> .....	100.000	143.1	148.3	25.4	2.0	2.5	1.6	3.6
Europe (Dec. 2006=100).....	43.826	138.8	142.1	39.6	3.2	3.7	2.4	2.4
<b>Inbound Air Freight</b> .....	100.000	155.6	156.3	20.8	3.0	1.5	2.1	0.4
Europe (Dec. 2003=100).....	32.185	169.6	172.4	32.1	3.0	1.7	2.7	1.7
Asia.....	55.111	125.9	125.2	13.6	1.7	1.0	1.6	-0.6
<b>Outbound Air Freight</b> .....	100.000	149.3	150.7	29.7	3.8	4.7	4.0	0.9
Europe (Dec. 2003=100).....	41.772	170.5	173.2	31.8	3.4	5.4	3.4	1.6
Asia.....	40.973	134.2	133.6	26.2	4.5	4.6	4.7	-0.4
<b>Air Passenger Fares</b>								
<b>Import Air Passenger Fares</b> .....	100.000	178.6	173.3	15.8	1.3	18.3	4.1	-3.0
Europe.....	46.632	191.3	188.0	20.8	0.5	27.0	2.6	-1.7
Asia.....	25.077	155.5	146.6	4.4	2.7	20.9	4.0	-5.7
Latin America/Caribbean.....	11.964	155.8	154.2	25.0	4.4	4.2	5.7	-1.0
<b>Export Air Passenger Fares</b> .....	100.000	182.1	191.8	19.8	3.5	8.2	6.2	5.3
Europe.....	32.836	238.8	239.2	18.1	3.5	16.2	6.2	0.2
Asia.....	32.761	143.4	166.5	25.9	3.1	2.2	5.1	16.1
Latin America/Caribbean.....	19.421	176.4	179.4	9.3	4.4	3.2	6.3	1.7

<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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