

# United States Department of Labor



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# U.S. IMPORT AND EXPORT PRICE INDEXES - FEBRUARY 2009 -

The U.S. Import Price Index edged down 0.2 percent in February, the Bureau of Labor Statistics of the U.S. Department of Labor reported today, as declining nonpetroleum prices more than offset an upturn in petroleum prices. Export prices also recorded a modest decrease in February, falling 0.1 percent.

#### Percent changes in import and export price indexes by End Use category - not seasonally adjusted -

		IMPORTS			EXPORTS	
Month	All imports	Petroleum imports	Non- petroleum imports	All exports	Agricultural exports	Non- agricultural exports
2008						
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	0.7	0.3	0.2	0.4
June	3.0	9.2	0.9	1.0	2.3	0.9
July	1.4	3.3	0.6	1.5	6.7	0.9
August	-3.1	-9.8	-0.4	-1.6	-9.6	-0.7
September	-3.6	-11.4	-1.0	-0.8	0.1	-0.9
October	-6.0	-22.2	-0.9	-2.1	-8.4	-1.4
November	-7.4 <sup>r</sup>	-30.2 <sup>r</sup>	-1.7	-3.2	-6.9 <sup>r</sup>	-2.8
December	-4.6 <sup>r</sup>	-25.2 <sup>r</sup>	-1.1	-2.2	-6.2	-1.9
2009						
January	-1.2 <sup>r</sup>	-4.2 <sup>r</sup>	-0.8	0.5	6.2	0.1 <sup>r</sup>
February	-0.2	3.9	-0.6	-0.1	-1.7	0.1
Feb. 2007 to 2008	13.5	60.4	4.5	6.9	30.7	4.8
Feb. 2008 to 2009	-12.8	-52.4	-1.9	-4.5	-15.2	-3.3

# **Import Goods**

Import prices fell 0.2 percent in February after declining 1.2 percent in January. The index decreased every month since July 2008 and fell 12.8 percent for the year ended in February, the largest 12-month decline since the index was first published in 1982. The February decrease was led by a 0.6 percent drop in nonpetroleum prices which fell for the seventh consecutive month. Nonpetroleum import prices declined 1.9 percent over the past year. In contrast, petroleum prices advanced 3.9 percent in February after falling 68.9 percent from July through January. The price index for import petroleum fell 52.4 percent for the February 2008-2009 period.

The continued decline in nonpetroleum prices was led by a 2.0 percent drop in nonpetroleum industrial supplies and materials prices. That decrease was driven by a sharp fall in natural gas prices, although lower prices for chemicals and some metals also contributed to the decline. The price index for nonpetroleum industrial supplies and materials fell 4.5 percent in January and has not recorded an increase since July 2008. Lower prices for foods, feeds, and beverages and capital goods also contributed to the drop in nonpetroleum prices in February, decreasing 3.2 percent and 0.4 percent, respectively.

In contrast, prices for automotive vehicles rose for the second consecutive month, increasing 0.2 percent in February following a 0.3 percent advance in January.

The price index for consumer goods was unchanged in February as price declines for jewelry and diamonds were offset by price increases for nonmanufactured consumer goods. Consumer goods prices also recorded no change in January.

# **Export Goods**

Export prices edged down 0.1 percent in February as a 1.7 percent drop in agricultural prices more than offset a 0.1 percent increase in nonagricultural prices. The drop in export prices followed a 0.5 percent increase in January; however, the index declined in each of the previous five months and decreased 4.5 percent for the year ended in February. Agricultural prices fell for the fourth time in the past five months in February after rising 6.2 percent in January. The February decrease was led by lower prices for corn, wheat, and soybeans, all of which turned down after rising in January. Agricultural export prices fell 15.2 percent over the past year, the largest annual decrease since the index was first published in 1985.

Nonagricultural prices ticked up 0.1 percent for the second consecutive month in February, the first monthly advances for the index since July 2008. Despite the modest upturn, the index declined 3.3 percent for the February 2008-2009 period. The February increase was driven by a 0.3 percent rise in capital goods prices that was led in turn by higher semiconductor prices. The February increase in capital goods prices followed a 0.5 percent advance the previous month.

In contrast, the price indexes for consumer goods, automotive vehicles, and nonagricultural supplies and materials all declined in February. Consumer goods prices and prices for automotive vehicles each decreased 0.3 percent. The 0.3 percent drop in automotive vehicles prices was the largest one-month drop since the index was first published monthly in December 1988. Nonagricultural industrial supplies and materials prices fell 0.1 percent in February, the seventh consecutive month the index was down.

# Imports by Locality of Origin

Prices for imports from China fell 0.5 percent in February after decreasing in each of the previous five months. Despite the recent downward trend, import prices from China rose 1.0 percent for the year ended in February.

Import prices from Canada and from Mexico also continued to decline in February, falling 1.6 percent and 1.3 percent, respectively. Prices for imports from Canada fell for the seventh consecutive month, and decreased 14.4 percent over the past year, the largest annual decline since January 2002. The price index for imports from Mexico fell 8.6 percent for the February 2008-2009 period.

In contrast, prices for imports from Japan rose for the fifth consecutive month in February, advancing 0.2 percent for the month. The index increased 1.9 percent over the past 12 months.

The price index for imports from the European Union was unchanged in February and declined 2.5 percent over the past year.

## <u>Import and Export Services</u>

Import air passenger fares decreased 4.6 percent in February following a 5.6 percent drop the previous month. The February decrease was led by lower European fares which fell 5.7 percent after rising 5.3 percent in January. Despite the recent drop, the index for import air passenger fares rose 8.1 percent for the year ended in February. Export air passenger fares also decreased in February, falling 10.7 percent as lower fares from Asia, Europe, and the Latin America/Caribbean region all contributed to the overall decrease. Fares for export air passengers decreased 1.9 percent over the past 12 months.

Import air freight prices fell 1.1 percent in February, partially attributable to a 2.3 percent drop in European air freight prices. The price index for import air freight decreased 4.8 percent over the past year. Prices for export air freight declined 3.3 percent in February and 4.0 percent for the February 2008-2009 period.

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Import and Export Price Index data for March 2009 are scheduled for release on April 9, 2009 at 8:30 A.M. (EDT).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: February 2008 to February 2009
[2000=100, unless otherwise noted]

			Inc	dex		Pe	rcent chan	ge	
		Relative			Annual		Mor	nthly	
Description	End Use	importance Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
All commodities		100.000	113.1	112.9	-12.8	-7.4	-4.6	-1.2	-0.2
All imports excluding petroleum		89.109	109.0	108.3	-1.9	-1.7	-1.1	-0.8	-0.6
All imports excluding fuels (Dec. 2001=100)		86.981	111.9	111.5	-1.2	-1.7	-1.1	-0.7	-0.4
Foods, feeds, & beverages	0	5.096	142.6	138.1	0.2	-4.5	2.2	0.0	-3.2
Agricultural foods, feeds & beverages, excluding distilled beverages	00	3.966	159.5	153.6	0.7	-5.2	3.4	-0.1	-3.7
Nonagricultural foods (fish, distilled beverages)	01	1.130	104.4	103.2	-1.1	-2.0	-1.9	0.6	-1.1
Industrial supplies & materials	1	27.753	143.8	144.3	-34.1	-18.2	-13.9	-4.4	0.3
Industrial supplies & materials excluding petroleum		16.862	139.5	136.7	-11.5	-5.2	-4.8	-4.5	-2.0
Industrial supplies & materials excluding fuels (Dec. 2001=100)		14.734	148.8	147.8	-8.7	-5.4	-5.4	-4.1	-0.7
Industrial supplies & materials, durable		9.108	138.1	137.6	-9.8	-5.4 -6.8	-5.4 -6.2	-4.1 -2.6	-0.7 -0.4
Industrial supplies & materials nondurable		0.100	100.1	107.0	0.0	0.0	0.2	2.0	0.1
excluding petroleum		5.626	141.0	135.5	-13.1	-3.1	-3.0	-6.5	-3.9
Fuels & lubricants	10	13.018	146.7	148.9	-50.4	-27.8	-22.2	-4.6	1.5
Petroleum & petroleum products	100	10.890	144.5	150.1	-52.4	-30.2	-25.2	-4.2	3.9
Crude	10000	7.842	146.9	153.0	-53.8	-31.1	-23.7	-4.6	4.2
Fuels, n.e.scoals & gas	101	1.920	165.8	146.2	-27.6	-3.4	-0.1	-7.2	-11.8
Gas-natural	10110	1.726	155.2	134.7	-32.1	-3.8	-0.1	-8.5	-13.2
Paper & paper base stocks	11	0.799	110.5	108.9	-4.0	-1.1	-1.7	-2.4	-1.4
Materials associated with nondurable supplies & materials	12	4.925	138.8	137.2	-6.4	-3.2	-4.2	-6.5	-1.2
Selected building materials	13	1.749	117.1	116.6	2.5	-1.3	-0.6	-0.8	-0.4
Unfinished metals related to durable goods	14	3.543	176.4	176.5	-21.4	-11.6	-11.4	-4.9	0.1
Finished metals related to durable goods	15	2.022	138.4	137.4	-2.3	-5.5	-4.5	-1.7	-0.7
Nonmetals related to durable goods	16	1.696	107.0	106.4	0.5	-0.5	-1.1	-2.0	-0.6
Capital goods	2	25.318	92.7	92.3	0.3	-0.4	-0.2	0.0	-0.4
Electric generating equipment	20	3.269	111.4	110.9	2.0	-0.4	-0.4	0.0	-0.4
Nonelectrical machinery	21	19.836	87.5	87.1	-0.3	-0.5	-0.2	0.0	-0.5
Transportation equipment excluding motor vehicles (Dec. 2001=100)	22	2.213	121.1	121.0	4.9	0.3	0.0	0.7	-0.1
Automotive vehicles, parts & engines	3	14.853	108.1	108.3	1.0	-0.4	-0.1	0.3	0.2
Consumer goods, excluding automotives	4	26.980	104.4	104.4	0.9	-0.5	-0.2	0.0	0.0
Nondurables, manufactured	40	12.522	108.9	108.9	2.0	-0.1	0.2	0.6	0.0
Durables, manufactured	41	13.152	100.1	99.9	-0.1	-0.7	-0.4	-0.6	-0.2
Nonmanufactured consumer goods	42	1.306	102.7	104.4	0.3	-2.5	0.4	-0.9	1.7

<sup>1</sup> Relative importance figures are based on 2007 trade values.

Table 2. U.S. export price indexes and percent changes for selected categories of goods: February 2008 to February 2009

[2000=100, unless otherwise noted]

			Inc	lex		Pe	rcent chan	ge	
		Relative importance			Annual		Mor	nthly	
Description	End Use	Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
All commodities		100.000 8.827	116.4 160.0	116.3 157.3	-4.5 -15.2	-3.2 -6.9	-2.2 -6.2	0.5 6.2	-0.1 -1.7
Nonagricultural commodities		91.173	113.3	113.4	-3.3	-2.8	-1.9	0.1	0.1
Foods, feeds, & beverages	0	8.337	166.3	163.3	-13.5	-5.8	-5.9	7.3	-1.8
Agricultural foods, feeds & beverages, excluding distilled beverages	00	7.623	168.0	164.6	-15.1	-6.4	-6.2	7.3	-2.0
Nonagricultural foods (fish, distilled beverages)	01	0.714	153.4	153.7	6.2	0.3	-3.1	6.8	0.2
Industrial supplies & materials	1	26.909	138.3	138.2	-13.1	-8.4	-5.9	-0.9	-0.1
Industrial supplies & materials, durable		10.402	141.3	141.9	-14.3	-6.6	-5.4	0.1	0.4
Industrial supplies & materials, nondurable		16.507	137.2	136.6	-12.5	-9.3	-6.2	-1.4	-0.4
Agricultural industrial supplies & materials	10	1.204	125.5	126.2	-16.2	-9.6	-6.0	-0.5	0.6
Nonagricultural industrial supplies & materials		25.705	139.2	139.0	-13.1	-8.3	-5.9	-0.9	-0.1
Fuels & lubricants	11	3.741	167.2	163.9	-27.3	-19.1	-14.0	0.5	-2.0
Nonagricultural supplies & materials excluding fuels & building materials	12	20.911	137.2	137.4	-10.8	-6.4	-4.7	-1.2	0.1
Selected building materials	13	1.053	115.2	115.2	1.2	-0.9	-0.6	0.3	0.0
Capital goods	2	41.194	102.0	102.3	1.0	-0.1	-0.1	0.5	0.3
Electrical generating equipment	20	3.787	107.8	107.5	-0.7	-0.5	-0.3	-1.0	-0.3
Nonelectrical machinery	21	28.527	93.4	93.8	-0.1	-0.1	-0.2	0.1	0.4
Transportation equipment excluding motor vehicles (Dec. 2001=100)	22	8.880	134.5	135.0	5.7	-0.1	0.5	2.1	0.4
Automotive vehicles, parts & engines	3	10.489	108.4	108.1	1.0	-0.1	-0.1	0.4	-0.3
Consumer goods, excluding automotives	4	13.071	109.3	109.0	1.5	-0.7	-0.1	0.3	-0.3
Nondurables, manufactured	40	5.801	109.0	109.0	0.7	-1.4	-0.2	1.7	0.0
Durables, manufactured	41	6.138	109.7	109.5	3.8	-0.1	-0.1	0.0	-0.2

<sup>1</sup> Relative importance figures are based on 2007 trade values.

Table 3. U.S. import price indexes and percent changes for selected categories of goods: February 2008 to February 2009

[December 2005=100, unless otherwise noted]

[Beechiber 2000=100, unless otherwise he			Inc	lex		Pe	rcent chan	ige	
		Relative			Annual		noM	nthly	
Description	NAICS	importance Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Nonmanufactured articles		12.107	79.1	79.7	-46.3	-26.3	-16.4	-4.8	0.8
Agriculture, forestry, fishing and hunting	11	1.920	139.0	130.7	4.5	-6.6	12.0	-1.1	-6.0
Crop production	111	1.448	153.9	142.6	11.6	-5.1	20.3	-0.6	-7.3
Mining	21	10.187	73.0	74.5	-50.5	-28.3	-20.1	-5.4	2.1
Mining (except oil and gas) (Dec. 2006=100)	212	0.467	126.5	127.2	16.9	-0.9	-0.8	-1.2	0.6
Manufactured articles		87.362	105.4	105.1	-3.9	-2.9	-2.5	-0.7	-0.3
Manufactured goods, part 1	31	11.141	107.5	107.2	0.0	-1.4	-0.4	0.2	-0.3
Food manufacturing	311	2.613	117.8	115.8	-4.1	-5.2	-2.3	-0.7	-1.7
Beverage and tobacco product manufacturing	312	0.995	106.7	106.7	1.7	-0.3	0.5	0.4	0.0
Textile mills	313	0.479	112.7	113.8	2.2	-1.1	-1.3	1.9	1.0
Textile product mills	314	0.869	101.1	100.9	-0.4	0.1	-0.3	-0.7	-0.2
Apparel manufacturing	315	4.501	102.5	102.7	0.4	0.0	0.5	0.1	0.2
Leather and allied product manufacturing	316	1.683	108.0	108.1	4.1	0.2	0.1	1.4	0.1
Manufactured goods, part 2	32	17.553	105.4	104.7	-12.1	-7.4	-7.2	-2.0	-0.7
Wood product manufacturing	321	1.040	91.2	90.5	0.3	-1.9	-0.9	-1.8	-0.8
Paper manufacturing	322	1.408	108.2	106.7	-1.5	-1.0	-1.3	-1.5	-1.4
Petroleum and coal products manufacturing	324	2.601	69.0	68.5	-48.7	-26.2	-30.6	-1.8	-0.7
Chemical manufacturing	325	9.167	120.3	119.6	-1.7	-1.8	-2.4	-2.9	-0.6
Plastics and rubber products manufacturing	326	2.004	113.8	113.2	4.6	-0.3	0.0	0.4	-0.5
Nonmetallic mineral product manufacturing	327	1.218	117.6	117.6	6.1	-0.1	-0.3	-0.1	0.0
Manufactured goods, part 3	33	58.669	104.9	104.7	-1.9	-1.7	-1.4	-0.4	-0.2
Primary metal manufacturing	331	4.274	124.4	124.1	-20.1	-10.8	-10.8	-4.4	-0.2
Fabricated metal product manufacturing	332	3.074	119.3	118.6	3.9	-1.0	-1.2	0.2	-0.6
Machinery manufacturing	333	7.324	111.2	111.1	2.7	-0.5	-0.3	0.9	-0.1
Computer and electronic product manufacturing	334	16.341	89.8	89.5	-4.4	-0.5	-0.5	-1.1	-0.3
Electrical equipment, appliance, and component manufacturing	335	4.347	113.9	113.5	3.7	-0.4	-0.1	-0.1	-0.4
Transportation equipment manufacturing	336	16.057	105.1	105.3	1.3	-0.4	-0.1	0.3	0.2
Furniture and related product	337	1.678	109.0	108.9	4.7	-0.9	-0.5	-0.6	-0.1
manufacturing	337	5.573	111.0	108.9	1.3	-0.9 -0.5	-0.5 0.3	-0.6 0.3	-0.1 -0.5
Miscellaneous manufacturing	338	5.573	111.0	110.4	1.3	-0.5	0.3	0.3	-0.5

<sup>1</sup> Relative importance figures are based on 2007 trade values.

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

Table 4. U.S. export price indexes and percent changes for selected categories of goods: February 2008 to February 2009

[December 2005=100, unless otherwise noted]

[Boscinibol 2000–100, unicoo otherwice ne			Inc	lex		Pe	rcent chan	ge	
		Relative			Annual		Mor	nthly	
Description	NAICS	importance Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Nonmanufactured articles		6.275	122.3	118.4	-24.4	-6.6	-6.9	7.2	-3.2
Agriculture, forestry, fishing and hunting	11	5.004	143.0	138.0	-23.3	-6.0	-7.3	11.1	-3.5
Crop production	111	4.639	147.2	141.7	-24.4	-6.4	-7.6	11.7	-3.7
Mining	21	1.271	76.5	74.9	-27.9	-8.7	-5.6	-6.1	-2.1
Mining (except oil and gas)	212	0.935	84.5	84.3	-16.2	-4.6	-0.9	-6.9	-0.2
Manufactured articles		92.152	107.4	107.3	-1.8	-2.5	-1.6	0.1	-0.1
Manufactured goods, part 1	31	6.533	117.8	118.4	1.1	-3.4	-2.7	0.6	0.5
Food manufacturing	311	4.349	130.8	131.9	2.1	-4.8	-3.6	1.3	8.0
Beverage and tobacco product manufacturing	312	0.507	103.5	103.2	-1.2	-0.6	0.0	0.1	-0.3
Apparel manufacturing	315	0.307	103.5	103.2	0.5	0.0	0.0	0.0	0.0
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<b>3</b> / <b>1</b>	32	21.891	109.2	108.4	-7.5	-7.0	-4.4	-0.5	-0.7
Wood product manufacturing	321 322	0.473	108.8	108.7	-3.2	-1.4	-0.5	-1.4	-0.1 -0.4
Paper manufacturing  Petroleum and coal products	322	1.951	112.7	112.3	-1.2	-0.7	-1.2	-1.4	-0.4
	324	2.179	97.1	93.0	-34.7	-23.3	-18.6	-0.3	-4.2
Chemical manufacturing	325	14.175	111.1	110.9	-4.6	-5.7	-3.3	-0.6	-0.2
Plastics and rubber products manufacturing	326	2.239	110.0	108.9	2.1	-1.3	-1.2	0.6	-1.0
Nonmetallic mineral product									
manufacturing	327	0.874	113.1	111.8	2.6	0.5	0.3	8.0	-1.1
Manufactured goods, part 3	33	63.728	105.6	105.6	0.0	-0.8	-0.5	0.3	0.0
Primary metal manufacturing	331	4.211	119.7	118.8	-13.8	-8.1	-5.3	0.1	-0.8
Fabricated metal product manufacturing	332	2.848	120.3	120.4	5.1	-0.2	-0.3	1.6	0.1
Machinery manufacturing	333	12.835	111.7	111.8	3.7	0.0	-0.1	0.4	0.1
Computer and electronic product manufacturing	334	16.439	92.1	92.5	-3.8	-0.3	-0.2	-0.9	0.4
Electrical equipment, appliance, and component manufacturing	335	3.659	107.3	107.1	0.5	-0.5	-0.2	0.4	-0.2
Transportation equipment manufacturing	336	18.334	109.1	109.3	3.1	0.1	0.2	1.0	0.2
Miscellaneous manufacturing	339	5.054	111.3	110.8	4.7	-0.4	-0.2	-0.1	-0.4

<sup>1</sup> Relative importance figures are based on 2007 trade values.

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

Table 5. U.S. import price indexes and percent changes for selected categories of goods: February 2008 to February 2009

[2000=100, unless otherwise noted]

			Ind	dex		Pe	rcent chan	ige	
	Harmo-	Relative importance			Annual		Mor	nthly	
Description	nized system	Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Live animals; animal products	ı	1.172	125.6	123.7	-3.8	-6.3	-3.4	0.0	-1.5
Meat and edible meat offal	02	0.264	148.3	148.2	-1.1	-7.9	-4.9	-0.3	-0.1
Fish and crustaceans, molluscs and other aquatic invertebrates	03	0.598	100.0	98.1	-2.1	-2.7	-2.8	0.6	-1.9
Vegetable products	II	1.671	172.7	160.9	10.5	-4.6	17.3	-2.0	-6.8
Edible vegetables, roots, and tubers	07	0.539	346.3	257.9	26.5	-1.1	49.3	-2.3	-25.5
Edible fruit and nuts; peel of citrus fruit or melons	08	0.515	115.2	112.4	16.2	-5.7	13.7	-1.5	-2.4
Coffee, tea, mate and spices	09	0.268	150.7	149.2	-6.2	-4.1	-1.7	4.0	-1.0
Prepared foodstuffs, beverages, and tobacco	IV	2.439	135.0	134.4	1.0	-2.1	0.2	0.3	-0.4
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2007=100)	19	0.255	107.0	106.1	3.7	-3.4	-1.7	0.1	-0.8
Preparations of vegetables, fruit, nuts, or other parts of plants	20	0.314	131.9	131.4	-5.2	-3.1	-1.7	-0.8	-0.4
Beverages, spirits, and vinegar	22	0.995	115.2	115.2	-0.5	-0.3	0.0	0.4	0.0
Mineral products	V	13.319	150.2	152.2	-48.6	-26.9	-21.2	-4.6	1.3
Mineral fuels, oils and residuals, bituminous substances and mineral waxes	27	12.908	146.5	148.5	-50.0	-27.6	-22.0	-4.6	1.4
Products of the chemical or allied industries.	VI	8.295	131.3	131.1	-3.2	-2.4	-3.3	-3.7	-0.2
Inorganic chemicals	28	0.735	192.4	186.4	-26.8	-2.4 -2.6	-3.3 -9.7	-3. <i>7</i> -25.5	-3.1
Organic chemicals	29	2.500	119.6	121.3	-8.5	-4.4	-4.4	-1.8	1.4
Pharmaceutical products	30	2.944	115.0	115.2	3.5	-0.2	0.1	1.5	0.2
Tanning & dyeing extracts; dye & pigments; varnish & paints; putty	32	0.185	105.5	105.5	2.3	-0.4	0.3	-0.1	0.0
Essential oils and resinoids (Dec.	33	0.461	122.1	121.0	0.0	-2.2	-1.3	1.2	-0.9
2001=100) Miscellaneous chemical products	38	0.486	96.5	95.5	-3.0	-2.2 -1.2	-1.3 -0.9	-1.1	-0.9
Plastics and articles thereof; rubber and articles thereof	VII	3.155	128.9	127.6	-1.1	-2.6	-1.8	-1.1	-1.0
Plastics and articles thereof	39	2.049	126.2	125.1	-1.3	-1.9	-0.8	-1.7	-0.9
Rubber and articles thereof	40	1.106	134.2	132.4	-0.7	-3.9	-3.6	0.1	-1.3
Raw hides, skins, leather, furskins, travel goods, etc	VIII	0.670	114.0	114.0	2.5	0.3	0.0	0.0	0.0
Articles of leather; travel goods, bags, etc. of various materials	42	0.622	114.9	114.8	2.9	0.3	0.3	0.1	-0.1
Wood, wood charcoal, cork, straw, basketware and wickerwork	IX	1.074	111.6	110.7	0.0	-1.9	-0.9	-1.7	-0.8
Woodpulp, recovered paper, and paper products	x	1.601	112.9	111.7	-1.2	-0.8	-1.0	-0.7	-1.1
Paper and paperboard; articles of paper pulp,	48	1.134	114.1	113.0	4.5	-0.4	-0.4	0.4	-1.0
paper or paperboard  Printed matter	49	0.304	114.1	119.8	1.1	0.0	0.0	0.4	0.0
Textile and textile articles	ΧI	5.652	103.2	103.4	0.0	-0.4	-0.1	-0.2	0.2
Articles of apparel and clothing accessories, knitted or crocheted	61	2.136	100.2	100.1	-0.7	-0.1	-0.5	0.4	-0.1
Articles of apparel and clothing accessories,	62	2.164	103.4	103.9	1.2	0.0	1.1	-0.2	0.5
not knitted or crocheted	63	0.585	91.8	91.7	-1.9	-0.2	-0.3	-0.2 -3.5	-0.1
Headgear, umbrellas, artifical flowers, etc	XII	1.373	108.4	108.4	3.8	0.4	0.0	1.5	0.0
ricadgear, dilibrellas, artifical flowers, etc									

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: February 2008 to February 2009 — Continued [2000=100, unless otherwise noted]

			Inc	dex		Pe	rcent chan	ge	
	Harmo-	Relative			Annual		Mor	nthly	
Description	Harmonized system	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009			
Stone, plaster, cement, asbestos, ceramics, glass etc	XIII	1.085	122.5	122.3	6.5	-0.2	-0.4	0.3	-0.2
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2001=100)	68	0.416	119.3	119.1	11.8	-0.2	-0.2	0.4	-0.2
Ceramic products	69	0.332	132.4	132.3	6.7	-0.2	-0.1	0.4	-0.1
Glass and glassware	70	0.337	114.1	114.1	0.6	-0.5	-1.0	0.0	0.0
Pearls, stones, precious metals, imitation jewelry, and coins	XIV	2.645	132.2	132.3	-11.6	-5.0	-1.2	1.1	0.1
Base metals and articles of base metals	XV	6.055	157.7	155.8	-11.2	-8.6	-7.7	-3.6	-1.2
Iron and steel	72	1.483	209.4	203.8	-10.5	-8.6	-14.3	-4.3	-2.7
Articles of iron or steel	73	2.091	153.9	152.2	7.9	-2.4	-2.7	-2.0	-1.1
Copper and articles thereof	74	0.435	171.7	177.4	-37.4	-23.2	-12.7	-8.7	3.3
Aluminum and articles thereof	76	0.752	108.4	103.2	-27.0	-12.0	-6.3	-8.4	-4.8
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof	82	0.428	119.4	119.4	5.6	-0.3	-0.3	2.6	0.0
Miscellaneous articles of base metal	83	0.514	131.8	129.5	2.4	-0.2	-0.2	0.2	-1.7
Machinery, electrical equipment, TV image and sound recorders, parts, etc	XVI	27.887	87.4	87.2	-1.4	-0.6	-0.3	-0.3	-0.2
Machinery and mechanical appliances; parts thereof	84	13.982	88.1	87.9	-0.8	-0.6	-0.3	0.2	-0.2
Electrical machinery and equip, sound and TV recorders & reproducers, parts	85	13.905	86.8	86.5	-1.8	-0.5	-0.3	-0.9	-0.3
Vehicles, aircraft, vessels and associated transport equipment	XVII	13.712	109.5	109.5	0.7	-0.5	-0.2	0.4	0.0
Motor vehicles and their parts	87	12.429	108.3	108.3	0.4	-0.6	-0.2	0.3	0.0
Aircraft, spacecraft, and parts thereof (Dec. 2002=100)	88	1.163	116.4	116.1	5.0	0.2	-0.1	0.8	-0.3
Optical, photo, measuring, medical & musical instruments; & timepieces	XVIII	3.412	101.4	101.6	2.0	-0.1	-0.2	0.3	0.2
Optical, photographic, measuring and medical instruments	90	3.067	99.3	99.4	1.7	-0.1	-0.1	0.2	0.1
Clocks and watches and parts thereof	91	0.264	122.2	122.8	4.0	-0.7	-0.4	0.9	0.5
Miscellaneous manufactured articles	XX	4.530	107.4	107.4	4.4	-0.3	-0.3	0.5	0.0
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs	94	2.472	112.0	112.0	5.0	-0.5	-0.4	-0.1	0.0
Toys, games and sports equipment; parts and accessories thereof	95	1.835	100.8	100.9	3.5	0.0	0.0	1.1	0.1
Miscellaneous manufactured articles	96	0.223	112.8	112.7	4.1	-0.2	-0.1	0.4	-0.1

<sup>1</sup> Relative importance figures are based on 2007 trade values.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: February 2008 to February 2009

[2000=100, unless otherwise noted]

			Ind	dex		Pe	rcent chan	ge	
	Harmo-	Relative importance			Annual	ļ	Mor	nthly	
Description	nized system	Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Live animals; animal products	ı	1.545	158.4	157.0	-0.1	-9.8	-3.6	1.9	-0.9
Meat & edible meat offal (Dec. 2006=100)	02	0.766	121.5	119.9	-3.7	-14.8	-4.8	1.9	-1.3
Fish and crustaceans, molluscs and other aquatic invertebrates	03	0.434	157.1	157.3	6.1	-0.5	-1.7	3.9	0.1
Vegetable products	lii.	4.771	191.1	184.0	-21.1	-5.4	-8.6	11.4	-3.7
Edible fruit and nuts; peel of citrus fruit or melons	08	0.601	105.3	103.8	-15.0	-2.0	-2.3	-1.8	-1.4
Cereals	10	2.113	210.9	197.0	-33.0	-10.4	-12.8	18.7	-6.6
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder	12	1.412	201.8	198.5	-18.1	-4.0	-8.4	13.1	-1.6
Prepared foodstuffs, beverages,and									
tobacco	IV	2.458	135.7	137.0	3.1	-0.6	-0.8	2.6	1.0
Miscellaneous edible preparations	21	0.390	124.4	124.8	5.0	-0.3	0.1	2.1	0.3
Beverages, spirits, and vinegar (Dec.2008=100)	22	0.284	100.7	100.1	_		_	0.7	-0.6
Residues and waste from the food industries;	22	0.284	100.7	100.1	_	_	_	0.7	-0.6
prepared animal feed	23	0.498	183.2	191.7	0.1	-2.7	-4.1	8.1	4.6
Mineral products	V	3.685	196.1	191.6	-30.2	-18.5	-13.7	-3.0	-2.3
Mineral fuels, oils and residuals, bituminous substances and mineral waxes	27	3.208	191.8	187.4	-29.7	-19.6	-15.3	-0.4	-2.3
Products of the chemical or allied		44.740	1010	4040	0.7	4.0	0.0		0.4
industries	VI	11.749	134.8	134.6	-2.7	-4.6	-2.0	-0.3	-0.1
Inorganic chemicals	28	1.441	204.7	204.6	13.1	-1.6	-2.5	1.4	0.0
Organic chemicals	29 30	3.199	126.8	127.6	-16.6	-12.9	-5.2	-4.2	0.6
Pharmaceutical products  Tanning or dyeing extracts, dyes, paints, varnish, putty, & inks	32	2.871 0.569	116.8 112.9	118.6 113.0	1.6 -2.5	-2.2 -1.0	-0.6 0.2	2.7	1.5 0.1
Essential oils and resinoids; perfumery cosmetic or toilet preparations	33	0.799	127.5	119.7	0.6	0.1	1.1	2.2	-6.1
Soap; lubricants; waxes, polishing or scouring									
products; candles, pastes	34	0.448	118.0	116.7	1.0	-0.7	-0.1	-3.1	-1.1
Miscellaneous chemical products	38	1.912	131.2	128.8	5.1	0.3	-1.5	1.7	-1.8
Plastics and articles thereof; rubber and articles thereof	VII	5.439	134.2	133.3	-2.7	-4.5	-3.9	-1.3	-0.7
Plastics and articles thereof	39	4.371	127.7	127.7	-3.9	-4.6	-3.9	-1.1	0.0
Rubber and articles thereof	40	1.068	163.3	157.8	2.3	-3.9	-4.1	-1.9	-3.4
Raw hides, skins, leather, furskins, travel									
goods, etc	VIII	0.284	83.9	83.6	-28.1	-2.6	-14.4	-11.2	-0.4
basketware and wickerwork	IX	0.592	106.1	106.3	-4.8	-2.1	-0.8	-2.5	0.2
Woodpulp, recovered paper, and paper products	X	2.367	105.8	106.7	-8.3	-5.4	-2.5	-1.4	0.9
Woodpulp and recovered paper	47	0.477	86.1	88.2	-31.0	-18.4	-2.5 -8.4	-1.4 -5.3	2.4
Paper and paperboard; articles of paper pulp,									
paper or paperboard	48	1.355	112.9	113.4	2.3	-0.3	-0.8	-0.5	0.4
Printed material	49	0.535	115.4	115.5	-4.1	-1.5	-0.3	0.0	0.1
Textile and textile articles	XI	2.023	104.1	103.8	-2.7	-2.6	-0.5	0.2	-0.3
Cotton, including yarns and woven fabrics thereof	52	0.549	92.5	91.1	-15.2	-7.5	-2.8	0.2	-1.5
Stone, plaster, cement, asbestos, ceramics,	VIII	0.050	110.0	1170	E 4	0.4	0.4	4 7	0.0
glass etc. (Dec.2008=100)	XIII 70	0.853 0.453	116.3 100.7	117.3 100.7	5.1 1.4	0.4 0.0	0.4 0.2	1.7 1.0	0.9 0.0
Pearls, stones, precious metals, imitation		3.100				3.0	3.2		3.0
jewelry, and coins	XIV	3.687	164.1	167.5	-6.2	-5.3	-2.8	1.9	2.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: February 2008 to February 2009 — Continued [2000=100, unless otherwise noted]

			Ind	ex		Pe	rcent chan	ge	
	Harmo-	Relative			Annual		Mor	nthly	
Description	nized system	importance Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Base metals and articles of base metals	XV	5.086	144.0	143.4	-15.2	-7.0	-6.0	-0.6	-0.4
Iron and steel	72	1.372	171.0	170.8	-21.9	-10.2	-8.2	1.0	-0.1
Articles of iron or steel	73	1.513	162.8	161.3	7.5	-0.1	-0.5	2.6	-0.9
Copper and articles thereof	74	0.322	117.1	119.6	-51.5	-20.4	-29.1	-8.3	2.1
Aluminum and articles thereof	76	0.674	96.9	96.1	-31.5	-13.7	-6.4	-4.8	-0.8
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof	82	0.405	121.7	121.9	3.6	0.2	0.1	-0.2	0.2
Miscellaneous articles of base metal	83	0.360	128.3	127.2	-1.8	-1.1	-0.8	0.2	-0.9
Machinery, electrical equipment, TV image and sound recorders, parts, etc	XVI	31.395	94.7	95.0	-0.3	0.0	-0.2	0.1	0.3
Machinery and mechanical appliances; parts thereof	84	18.162	105.0	105.2	1.5	0.1	-0.2	0.7	0.2
Electrical machinery and equipment and parts and accessories thereof	85	13.233	83.5	83.9	-2.8	-0.1	-0.1	-0.8	0.5
Vehicles, aircraft, vessels and associated transport equipment	XVII	15.807	118.9	119.1	3.2	0.1	0.3	0.7	0.2
Motor vehicles and their parts	87	9.177	107.6	107.5	1.3	0.0	-0.1	0.1	-0.1
Optical, photo, measuring, medical & musical instruments; & timepieces	XVIII	6.308	107.2	107.2	1.2	-0.7	0.1	1.0	0.0
Miscellaneous manufactured articles	XX	1.576	106.4	106.3	-0.9	-0.8	-1.0	-0.2	-0.1
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;	94	0.771	116.1	115.7	-0.7	-0.4	-1.0	0.1	-0.3
Toys, games and sports equipment; parts and accessories thereof	95	0.683	92.6	92.6	0.0	-0.8	-0.7	-0.5	0.0

<sup>1</sup> Relative importance figures are based on 2007 trade values.

Table 7. U.S. import price indexes and percent changes by locality of origin: February 2008 to February 2009 [2000=100, unless otherwise noted]

		Ind	dex	Percent change  Annual Monthly						
	Percent of			Annual		Mor	nthly			
Description	U.S. imports <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009		
Industrialized Countries <sup>2</sup>	42.434	118.3	118.1	-7.6	-5.5	-2.9	-0.7	-0.2		
Nonmanufactured articles	4.390	145.0	139.5	-44.7	-18.5	-15.7	-6.1	-3.8		
Manufactured articles	37.621	115.5	115.6	-2.4	-3.8	-1.7	-0.2	0.1		
Other Countries <sup>3</sup>	57.566	108.9	108.9	-15.8	-8.6	-5.2	-2.1	0.0		
Nonmanufactured articles	12.442	152.4	154.7	-46.5	-28.3	-15.4	-4.9	1.5		
Manufactured articles	44.910	101.9	101.6	-4.7	-2.2	-2.8	-1.5	-0.3		
Canada	15.963	127.4	125.4	-14.4	-9.0	-4.4	-1.8	-1.6		
Nonmanufactured articles	3.979	143.1	136.2	-45.2	-19.8	-15.8	-5.1	-4.8		
Manufactured articles	11.678	125.7	124.7	-2.0	-5.3	-1.5	-0.9	-0.8		
European Union <sup>4</sup>	17.447	124.4	124.4	-2.5	-2.6	-1.5	0.1	0.0		
Nonmanufactured articles	0.222	221.8	229.1	-23.2	-10.6	3.4	-3.9	3.3		
Manufactured articles	17.133	121.9	122.0	-2.1	-2.4	-1.6	0.1	0.1		
France (Dec. 2003=100)	1.954	119.9	118.6	3.9	-1.7	-0.8	1.6	-1.1		
Germany (Dec. 2003=100)	4.735	109.4	109.4	-1.5	-1.5	-0.7	1.0	0.0		
United Kingdom (Dec. 2003=100)	2.660	118.3	119.4	-9.4	-5.4	-2.7	0.0	0.9		
Latin America <sup>5</sup>	17.808	133.9	132.4	-19.7	-11.1	-6.1	-1.2	-1.1		
Nonmanufactured articles	5.160	184.8	180.5	-39.1	-28.0	-7.0	1.6	-2.3		
Manufactured articles	12.547	124.8	123.9	-9.4	-2.8	-6.0	-2.2	-0.7		
Mexico (Dec. 2003=100)	10.785	127.6	125.9	-8.6	-7.5	0.5	-1.5	-1.3		
Nonmanufactured articles	1.947	98.5	92.7	_	_	_	-1.5	-5.9		
Manufactured articles	8.788	98.2	97.8	_	-	-	-1.8	-0.4		
Pacific Rim (Dec. 2003=100) <sup>6</sup>	33.590	100.2	99.8	-0.7	-0.7	-0.9	-0.6	-0.4		
China (Dec. 2003=100)	16.852	102.0	101.5	1.0	-0.7	-0.5	-0.4	-0.5		
Japan	7.488	96.2	96.4	1.9	0.3	0.3	0.2	0.2		
Asian NICs <sup>7</sup>	5.647	86.8	86.4	-3.0	-0.5	-3.2	-2.6	-0.5		
ASEAN (Dec. 2003=100) <sup>8</sup>	5.729	95.9	95.6	-4.3	-1.6	-1.3	-1.4	-0.3		
Asia Near East (Dec. 2003=100) <sup>9</sup>	3.992	130.6	133.6	-44.2	-22.7	-16.3	-7.4	2.3		

<sup>1</sup> Percentage of trade figures are based on 2007 trade values.

Regions are not mutually exclusive.

<sup>2</sup> Includes Western Europe, Canada, Japan, Australia, New Zealand and South Africa.

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

<sup>4</sup> Includes European Union countries.

<sup>5</sup> Includes Mexico, Central America, South America and the Caribbean.

<sup>6</sup> Includes China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines and Asian Newly Industrialized

<sup>7</sup> Asian Newly Industrialized Countries. Includes Hong Kong, Singapore, South Korea and Taiwan.

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

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

Table 8. U.S. international price indexes and percent changes for selected transportation services: February 2008 to February 2009
[2000=100, unless otherwise noted]

	Deletive	Inc	dex		P	ercent chan	ge	
	Relative importance			Annual		Moi	nthly	
Description	Jan. 2009 <sup>1</sup>	Jan. 2009	Feb. 2009	Feb. 2008 to Feb. 2009	Oct. 2008 to Nov. 2008	Nov. 2008 to Dec. 2008	Dec. 2008 to Jan. 2009	Jan. 2009 to Feb. 2009
Air Freight								
Import Air Freight	100.000	137.4	135.9	-4.8	-4.1	-4.5	-1.2	-1.1
Europe (Dec. 2003=100)	22.683	132.1	129.0	-13.8	-10.4	-6.8	0.2	-2.3
Asia	68.211	120.7	120.6	-0.9	-0.9	-2.8	-1.3	-0.1
Export Air Freight	100.000	130.6	126.3	-4.0	-1.6	-3.1	-3.3	-3.3
Europe (Dec. 2006=100)	38.674	125.1	120.8	-1.9	-3.3	-4.1	0.2	-3.4
Inbound Air Freight	100.000	133.7	131.1	-6.0	-3.3	-4.0	-2.5	-1.9
Europe (Dec. 2003=100)	24.919	130.0	127.0	-13.0	-8.4	-6.6	-1.4	-2.3
Asia	63.416	116.7	114.1	-2.4	-0.4	-2.2	-2.2	-2.2
Outbound Air Freight	100.000	126.8	122.8	-3.4	-2.5	-4.3	-4.4	-3.2
Europe (Dec. 2003=100)	40.476	147.8	144.2	-0.4	-2.2	-3.7	-2.8	-2.4
Asia	39.559	111.0	110.6	-2.4	-2.9	-4.2	-6.6	-0.4
Air Passenger Fares								
Import Air Passenger Fares	100.000	148.5	141.6	8.1	-5.0	-0.2	-5.6	-4.6
Europe	43.587	154.8	146.0	17.6	-7.0	-10.2	5.3	-5.7
Asia	28.223	134.5	128.3	10.0	1.5	10.1	-11.7	-4.6
Latin America/Caribbean	11.632	126.9	121.9	-5.1	-0.2	22.1	-19.7	-3.9
Export Air Passenger Fares	100.000	167.9	149.9	-1.9	-1.5	3.1	1.9	-10.7
Europe	28.734	182.7	165.0	-5.9	-5.7	-3.4	-2.3	-9.7
Asia	36.759	154.4	128.3	-0.9	3.9	4.5	8.4	-16.9
Latin America/Caribbean	21.642	180.5	153.3	0.1	-1.2	9.2	0.9	-15.1

<sup>1</sup> Relative importance figures for Air Passenger Fares Indexes are based on 2007 trade values, while the relative importance figures for the Air Freight Indexes are based on 2006 trade values.

#### **TECHNICAL NOTE**

<u>Import and Export Merchandise and Services Price Indexes</u> -- 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 <a href="http://www.bls.gov/mxp">http://www.bls.gov/mxp</a>, 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.

<u>Import Price Indexes</u> -- 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 -- Starting in September 2008 the Import Air Passenger Fares Indexes represent changes in the average revenue per passenger received by foreign carriers from U.S. residents and are calculated from data obtained from an airline consulting service. These data include tickets sold by travel agencies and travel websites. Tickets sold directly by the airlines are excluded, as are frequent flyer tickets generally. Starting in January 2008 the Export Air Passenger Fares Indexes represent changes in the average revenue per passenger received by U.S. carriers from foreign residents and 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 indexes. The Air Freight Indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The Air Freight Indexes are presented using two definitions: Balance of Payments (which represent transactions between U.S. and foreign residents) and International (which represent transactions inbound to and outbound from the U.S.). Fact sheets specifying detailed information for each services industry are available at <a href="http://www.bls.gov/mxp">http://www.bls.gov/mxp</a> under "MXP Publications".

<u>Import Indexes by Locality of Origin</u> -- 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.

<u>Revision Policy</u> -- 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.

<u>Uses of the Data</u> -- 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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