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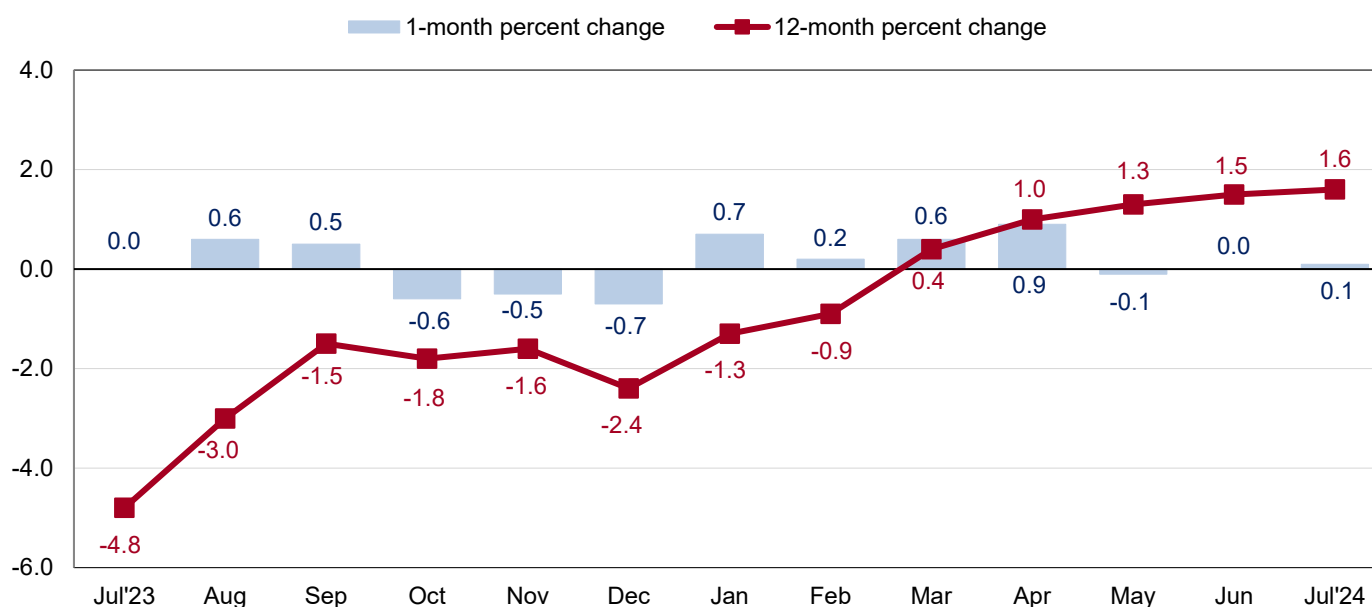
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U.S. IMPORT AND EXPORT PRICE INDEXES – JULY 2024

Prices for U.S. imports ticked up 0.1 percent in July, after being unchanged the previous month, the U.S. Bureau of Labor Statistics reported today. Higher nonfuel and fuel prices each contributed to the July advance. U.S. export prices increased 0.7 percent in July following a 0.3-percent decline in June.

Chart 1. One-month and 12-month percent changes in the Import Price Index: July 2023 – July 2024



Imports

The price index for U.S. imports advanced 0.1 percent in July, after being unchanged in June and edging down 0.1 percent in May. U.S. import prices last recorded a change larger than 0.1 percent in April. Prices for U.S. imports rose 1.6 percent for the year ended in July, the largest over-the-year increase since the index advanced 3.2 percent from December 2021 to December 2022. (See table 1.)

Fuel Imports: Prices for import fuels rose 0.5 percent in July following a 1.7-percent decline the previous month. Higher prices for petroleum and natural gas in July contributed to the overall increase in import fuel prices. The price index for import fuel advanced 6.5 percent over the past year. Import petroleum prices rose 0.5 percent in July, after decreasing 2.0 percent in June. Prices for petroleum increased 8.2 percent for the year ended in July. The price index for import natural gas advanced 4.7 percent in July following a 1.6-percent decline the previous month. The July advance was the first 1-month rise in natural gas prices since the index increased 30.4 percent in November 2023. Notwithstanding the July rise, natural gas prices fell 40.6 percent over the past 12 months.

All Imports Excluding Fuel: Nonfuel import prices ticked up 0.1 percent in July, after increasing 0.2 percent in June. Higher prices in July for foods, feeds, and beverages; automotive vehicles; and capital goods more than offset lower prices for consumer goods and for nonfuel industrial supplies and materials. Prices for nonfuel imports rose 1.2 percent from July 2023 to July 2024, the largest 12-month advance since the index increased 1.9 percent in December 2022.

Foods, Feeds, and Beverages: The price index for import foods, feeds, and beverages increased 1.4 percent in July following a 1.0-percent advance the previous month. Both increases were led by higher vegetable prices, up 14.2 percent in July, after a 25.0-percent advance in June.

Nonfuel Industrial Supplies and Materials: Prices for nonfuel industrial supplies and materials edged down 0.1 percent in July, after increasing 0.6 percent in June. The July decline was led by a 0.6-percent drop in chemicals prices.

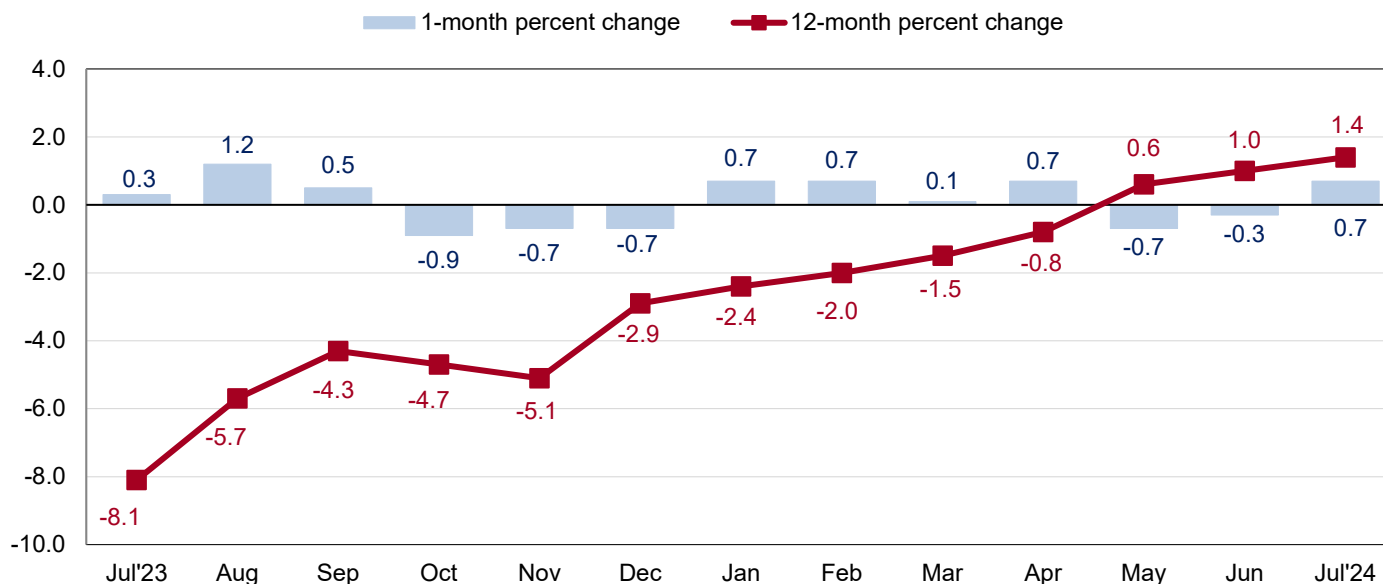
Finished Goods: Prices for the major finished goods import categories were mixed in July. Automotive vehicles prices rose 0.4 percent, after being unchanged in each of the 2 previous months. A 0.6-percent increase in passenger cars prices in July contributed to the advance in prices for automotive vehicles. The price index for import capital goods ticked up 0.1 percent in July following no change in June. In contrast, consumer goods prices declined 0.1 percent in July, after decreasing 0.2 percent the previous month. Lower prices for household goods led the decline in July consumer goods prices.

Table A. Percent change in Import and Export Price Indexes, selected categories

Month	IMPORTS			EXPORTS		
	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non-agricultural exports
2023						
July.....	0.0	1.2	-0.1	0.3	0.5	0.4
August.....	0.6	8.8	-0.2	1.2	-1.9	1.6
September.....	0.5	6.4	-0.2	0.5	-1.1	0.7
October.....	-0.6	-3.9	-0.2	-0.9	-1.0	-0.9
November.....	-0.5	-6.3	0.1	-0.7	0.0	-0.8
December.....	-0.7	-8.0	0.1	-0.7	-0.3	-0.7
2024						
January.....	0.7	1.7	0.6	0.7	-1.4	0.9
February.....	0.2	1.1	0.1	0.7	0.8	0.7
March.....	0.6	5.0	0.2	0.1	-1.0	0.3
April.....	0.9 ^r	3.9	0.6 ^r	0.7	-0.4	0.8 ^r
May.....	-0.1 ^r	0.2 ^r	-0.2 ^r	-0.7	0.3	-0.8
June.....	0.0	-1.7 ^r	0.2	-0.3 ^r	1.2 ^r	-0.4 ^r
July.....	0.1	0.5	0.1	0.7	-1.6	1.0
July 2022 to 2023.....	-4.8	-31.3	-0.9	-8.1	-6.1	-8.4
July 2023 to 2024.....	1.6	6.5	1.2	1.4	-6.3	2.3

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Chart 2. One-month and 12-month percent changes in the Export Price Index: July 2023 – July 2024



Exports

Prices for U.S. exports advanced 0.7 percent in July following a 0.3-percent decrease in June and a 0.7-percent drop in May. Higher nonagricultural prices in July more than offset lower prices for agricultural exports. The price index for U.S. exports increased 1.4 percent over the past year, the largest 12-month advance since the index rose 2.0 percent in January 2023. (See table 2.)

Agricultural Exports: The price index for agricultural exports fell 1.6 percent in July, the first monthly decline since April 2024, and the largest 1-month decrease since August 2023. Lower prices in July for corn, wheat, fruit, soybeans, and meat all contributed to the drop in export agricultural prices. Prices for agricultural exports fell 6.3 percent over the past 12 months.

All Exports Excluding Agriculture: Nonagricultural export prices rose 1.0 percent in July, after declining 0.4 percent in June and 0.8 percent in May. The July increase was the largest monthly advance since the index rose 1.6 percent in August 2023. Higher prices in July for nonagricultural industrial supplies and materials; automotive vehicles; consumer goods; and nonagricultural foods led the increase in nonagricultural export prices. Prices for nonagricultural exports rose 2.3 percent for the year ended in July, the largest 12-month advance since December 2022.

Nonagricultural Industrial Supplies and Materials: Prices for nonagricultural industrial supplies and materials advanced 2.3 percent in July following a 0.9-percent decrease the previous month. The July increase was the largest 1-month rise since the index advanced 3.9 percent in August 2023. A 4.5-percent rise in fuel prices in July drove the increase in nonagricultural industrial supplies and materials prices.

Finished Goods: Prices for the major finished goods export categories were mostly up in July. Automotive vehicles prices advanced 0.3 percent in July, after being unchanged in June. Prices for export automotive vehicles have not decreased on a monthly basis since April 2023. The July advance was driven by higher prices for engines and engine parts. Prices for export consumer goods ticked up 0.1 percent in July following a 0.3-percent drop the previous month. Capital goods prices were unchanged in July for the second consecutive month.

More information for the major import and export price indexes can be found at www.bls.gov/web/ximpim/largest.htm.

Measures of Import and Export Prices by Locality

Imports by Locality of Origin: Import prices from China were unchanged for the fifth consecutive month in July. Prices for imports from China last increased on a monthly basis in October 2022. The price index for imports from China fell 1.2 percent over the past 12 months. Import prices from Japan ticked up 0.1 percent in July, after declining 0.2 percent the previous month. Prices for imports from Japan decreased 0.3 percent over the past year, the first 12-month drop since September 2020. The price index for imports from Canada rose 1.2 percent in July and import prices from Mexico advanced 1.1 percent over the same period. In contrast, prices for imports from the European Union declined 0.4 percent in July following a 0.1-percent increase the previous month. (See table 7.)

Exports by Locality of Destination: The price index for exports to China declined 0.7 percent in July, after falling 0.2 percent in June. Export prices to China decreased 2.2 percent over the past year. Prices for exports to Japan fell 0.3 percent in July following a 1.7-percent advance the previous month. The price index for exports to Japan advanced 2.0 percent over the past 12 months, the largest over-the-year increase since December 2022. Export prices to Canada fell 0.1 percent in July, after rising 0.2 percent in June. In contrast, prices for exports to Mexico increased 1.0 percent in July and export prices to the European Union rose 1.6 percent over the same period. The price index for exports to the European Union rose 5.7 percent for the year ended in July, the largest 12-month advance since September 2022. (See table 8.)

Terms of Trade Indexes: Terms of trade indexes are based on country, region, or grouping and measure the change in the purchasing power of exports relative to imports. U.S. terms of trade with China fell 0.7 percent in July, the largest 1-month decline since January 2024. The index for U.S. terms of trade with China decreased 1.0 percent for the year ended in July. U.S. terms of trade with Japan fell 0.4 percent in July following a 2.0-percent advance the previous month. Higher import prices from Japan in July and lower export prices to Japan each contributed to the drop in U.S. terms of trade with Japan. Despite the July decline, the index for U.S. terms of trade with Japan rose 2.3 percent over the past year. U.S. terms of trade in July with Canada and Mexico decreased 1.2 percent and 0.1 percent, respectively. In contrast, the index for U.S. terms of trade with the European Union advanced 2.1 percent in July, after being unchanged the previous month. (See table 9.)

Import and Export Services

Imports: Import air passenger fares declined 11.3 percent in July following a 9.0-percent advance the previous month. The July decrease was the largest monthly drop since August 2023 and was led by lower European fares. Asian and Latin American/Caribbean fares also declined in July. Import air passenger fares fell 4.7 percent over the past 12 months, the largest over-the-year decrease since November 2023. The price index for import air freight rose 12.0 percent in July, the largest 1-month increase since December 2023. A 14.8-percent advance in Asian air freight prices drove the increase. Import air freight prices rose 7.6 percent for the year ended in July, the largest 12-month advance since April 2022. (See table 10.)

Exports: Export air passenger fares advanced 0.6 percent in July, after increasing 10.6 percent in June. Higher Latin American/Caribbean fares led the rise in July; Asian fares also advanced and European fares declined. Despite the recent increases, export air passenger fares fell 4.7 percent over the past year. Prices for export air freight rose 4.5 percent in July following a 0.2-percent decrease the previous month. The July advance was the largest monthly increase since the index rose 4.6 percent in March 2022 and was led by a 14.1-percent advance in European air freight prices. Export air freight prices increased 0.9 percent from July 2023 to July 2024.

U.S. Import and Export Price Index data for August 2024 are scheduled for release on Friday, September 13, 2024, at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: July 2023 to July 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
All commodities		100.000	141.5	141.7	1.6	0.9	-0.1	0.0	0.1
All imports excluding food and fuels (Dec. 2010=100)		84.261	108.9	108.9	0.8	0.6	-0.1	0.1	0.0
All imports excluding petroleum		91.882	124.7	124.9	1.1	0.6	-0.2	0.2	0.2
All imports excluding fuels (Dec. 2001=100)		91.506	128.8	128.9	1.2	0.6	-0.2	0.2	0.1
Foods, feeds, & beverages	0	7.245	221.5	224.6	5.3	0.4	-1.6	1.0	1.4
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.919	249.8	254.0	7.2	0.5	-1.9	1.2	1.7
Nonagricultural foods (fish, distilled beverages).....	01	1.326	153.2	153.1	-2.4	-0.5	0.1	0.2	-0.1
Industrial supplies & materials	1	23.514	249.0	249.3	3.5	3.3	-0.1	-0.3	0.1
Industrial supplies & materials excluding petroleum.....		15.408	203.1	202.8	1.1	2.5	-0.5	0.7	-0.1
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		15.008	229.4	229.1	1.9	2.8	-0.3	0.6	-0.1
Industrial supplies & materials, durable....		9.606	223.9	223.7	2.4	1.7	0.8	1.1	-0.1
Industrial supplies & materials nondurable excluding petroleum.....		5.790	178.7	178.4	-0.9	3.9	-2.5	0.1	-0.2
Fuels & lubricants.....	10	8.494	292.2	293.8	6.5	3.9	0.2	-1.7	0.5
Petroleum & petroleum products.....	100	8.118	319.6	321.3	8.2	4.5	0.6	-2.0	0.5
Crude petroleum.....	10000	5.516	326.5	333.9	9.3	7.1	-2.1	-1.4	2.3
Fuels, n.e.s.-coals & gas.....	101	0.224	107.5	108.5	-29.5	-9.1	-12.3	8.5	0.9
Natural gas.....	10110	0.124	72.1	75.5	-40.6	-9.4	-14.4	-1.6	4.7
Paper & paper base stocks.....	11	0.539	141.6	144.7	0.8	0.9	1.4	1.1	2.2
Materials associated with nondurable supplies & materials.....	12	4.875	199.4	198.4	0.9	5.2	-2.4	-0.4	-0.5
Unfinished metals related to durable goods.....	14	3.591	335.2	334.3	4.8	2.7	1.9	1.7	-0.3
Finished metals related to durable goods.....	15	2.706	228.8	228.6	5.0	2.1	1.0	1.2	-0.1
Capital goods	2	28.393	93.4	93.5	0.0	0.1	-0.2	0.0	0.1
Nonelectrical machinery.....	21	22.489	84.2	84.3	-0.2	0.0	0.0	0.1	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.645	158.3	156.9	2.0	-0.4	-0.5	-0.7	-0.9
Automotive vehicles, parts & engines	3	13.550	120.8	121.3	2.3	0.4	0.0	0.0	0.4
Automotive vehicles, parts and engines, 2 digit (Dec. 2023=100).....	30	13.550	101.5	101.9	-	0.4	0.0	0.1	0.4
Consumer goods, excluding automotives	4	27.298	110.7	110.6	0.7	0.2	0.1	-0.2	-0.1
Nondurables, manufactured.....	40	13.739	128.4	128.3	2.6	0.2	0.0	0.2	-0.1
Durables, manufactured.....	41	12.627	94.6	94.5	-0.8	0.2	0.0	0.0	-0.1
Nonmanufactured consumer goods.....	42	0.932	119.1	118.0	-4.8	-0.2	1.0	-5.3	-0.9

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 2. U.S. export price indexes and percent changes for selected categories of goods: July 2023 to July 2024

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
All commodities		100.000	148.4	149.5	1.4	0.7	-0.7	-0.3	0.7
Agricultural commodities		9.550	229.6	225.9	-6.3	-0.4	0.3	1.2	-1.6
All exports excluding food and fuels (Dec. 2010=100)		75.704	116.1	116.3	2.3	0.6	0.2	0.0	0.2
All exports excluding fuels (June 2022=100)		84.476	100.5	100.5	1.6	0.6	0.2	0.1	0.0
Nonagricultural commodities		90.450	142.1	143.5	2.3	0.8	-0.8	-0.4	1.0
Foods, feeds, & beverages	0	8.772	232.5	228.9	-6.0	-0.2	1.0	1.3	-1.5
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	8.392	234.8	230.7	-6.3	-0.1	1.0	1.3	-1.7
Nonagricultural foods (fish, distilled beverages).....	01	0.379	188.7	192.4	-1.6	-1.6	1.1	0.6	2.0
Industrial supplies & materials	1	37.888	197.3	201.6	3.4	1.2	-2.1	-0.9	2.2
Industrial supplies & materials, durable....		11.369	221.7	221.6	6.4	1.9	1.2	0.6	0.0
Industrial supplies & materials, nondurable.....		26.519	185.6	191.4	2.2	1.0	-3.4	-1.5	3.1
Agricultural industrial supplies & materials.....	10	1.130	204.1	202.7	-6.5	-1.6	-4.1	0.3	-0.7
Nonagricultural industrial supplies & materials.....		36.758	197.1	201.6	3.8	1.3	-2.0	-0.9	2.3
Fuels & lubricants.....	11	15.524	227.9	238.1	1.3	1.3	-4.9	-2.4	4.5
Nonagricultural supplies & materials excluding fuels & building materials.....	12	20.480	198.9	200.2	5.8	1.4	0.4	0.3	0.7
Selected building materials.....	13	0.754	149.9	151.5	3.7	0.6	-1.0	0.0	1.1
Capital goods	2	31.848	123.4	123.4	1.7	0.5	0.1	0.0	0.0
Nonelectrical machinery.....	21	22.693	103.0	102.9	1.5	0.4	0.2	0.0	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	5.636	218.9	219.2	3.9	0.2	0.0	0.0	0.1
Automotive vehicles, parts & engines	3	8.711	129.0	129.4	4.3	0.9	0.2	0.0	0.3
Vehicles-passenger (Dec. 2023=100).....	30	8.711	101.5	101.8	-	0.9	0.2	0.0	0.3
Consumer goods, excluding automotives	4	12.781	117.7	117.8	-1.7	0.1	0.0	-0.3	0.1
Nondurables, manufactured.....	40	6.768	107.5	108.0	-2.9	0.1	0.0	0.2	0.5
Durables, manufactured.....	41	4.910	122.0	121.5	1.2	0.1	0.2	0.0	-0.4
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.104	121.2	120.9	-6.6	-0.4	-0.2	-3.8	-0.2

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: July 2023 to July 2024
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Nonmanufacturing		8.188	153.2	157.5	8.6	4.2	-3.0	-0.7	2.8
Agriculture, forestry, fishing and hunting	11	2.170	232.9	242.5	10.8	-0.5	-4.3	0.9	4.1
Crop production.....	111	1.808	244.3	256.0	12.7	-0.6	-5.3	1.5	4.8
Animal production (Dec. 2022=100).....	112	0.238	117.1	121.8	5.3	-1.3	0.5	-3.9	4.0
Mining	21	6.018	146.4	149.9	7.8	6.0	-2.4	-1.3	2.4
Oil and gas extraction.....	211	5.763	144.5	148.1	7.6	6.3	-2.5	-1.6	2.5
Mining (except oil and gas) (Dec. 2022=100).....	212	0.254	115.9	116.2	9.8	-0.8	0.9	5.0	0.3
Manufacturing		91.511	123.0	122.8	0.7	0.4	0.2	0.1	-0.2
Manufacturing, part 1	31	12.035	141.4	140.6	1.4	1.4	-0.4	0.1	-0.6
Food manufacturing.....	311	4.479	197.3	196.0	4.4	3.8	-1.0	0.5	-0.7
Beverage and tobacco product manufacturing.....	312	1.167	142.1	142.4	1.4	0.1	-0.1	-0.1	0.2
Textile mills (Dec. 2023=100).....	313	0.324	102.4	102.5	-	1.2	0.2	0.2	0.1
Textile product mills (Dec. 2023=100).....	314	0.889	100.1	100.0	-	-0.1	0.1	0.0	-0.1
Apparel manufacturing.....	315	3.493	118.8	118.6	-0.3	-0.1	-0.1	-0.1	-0.2
Manufacturing, part 2	32	19.083	143.6	142.7	0.3	0.1	0.8	-0.2	-0.6
Paper manufacturing.....	322	1.009	123.1	124.5	0.2	0.5	0.8	0.6	1.1
Printing and related support activities (Dec. 2023=100).....	323	0.147	100.7	100.7	-	-0.1	0.0	0.7	0.0
Petroleum and coal products manufacturing.....	324	2.396	145.7	140.3	4.2	-0.5	7.7	-3.1	-3.7
Chemical manufacturing.....	325	11.068	151.6	151.0	0.5	0.2	-0.1	0.3	-0.4
Plastics and rubber products manufacturing.....	326	2.535	131.6	131.7	-1.6	0.2	-0.2	0.1	0.1
Nonmetallic mineral product manufacturing.....	327	1.090	144.4	144.2	-1.4	-0.2	0.4	-0.2	-0.1
Manufacturing, part 3	33	60.393	113.3	113.4	0.7	0.4	0.1	0.2	0.1
Primary metal manufacturing.....	331	4.941	236.7	236.1	6.8	4.2	2.1	1.2	-0.3
Fabricated metal product manufacturing.....	332	3.172	145.5	145.2	-2.0	-1.5	0.2	0.4	-0.2
Machinery manufacturing.....	333	7.916	131.6	131.6	-0.2	-0.1	-0.2	-0.1	0.0
Computer and electronic product manufacturing.....	334	16.404	72.1	72.0	-0.8	0.1	-0.1	0.0	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	6.222	125.0	125.3	-2.0	0.2	-0.6	-0.1	0.2
Transportation equipment manufacturing.....	336	13.963	119.8	120.3	2.2	0.2	-0.1	-0.1	0.4
Furniture and related product manufacturing.....	337	1.855	128.1	127.9	-1.2	-0.2	0.1	0.2	-0.2
Miscellaneous manufacturing.....	339	5.921	130.6	131.1	2.5	0.4	0.0	0.6	0.4

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 4. U.S. export price indexes and percent changes for selected industries: July 2023 to July 2024
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Nonmanufacturing.....		14.223	169.4	170.1	-2.9	0.5	-2.4	0.1	0.4
Agriculture, forestry, fishing and hunting.....	11	4.514	184.8	179.2	-13.2	-0.1	0.5	0.2	-3.0
Crop production.....	111	4.227	194.8	188.5	-13.9	0.1	0.8	0.4	-3.2
Mining.....	21	9.709	106.4	108.5	2.8	0.7	-3.6	0.0	2.0
Oil and gas extraction (Dec. 2021=100)...	211	8.369	93.9	96.1	3.1	1.1	-4.7	0.0	2.3
Mining (except oil and gas).....	212	1.341	136.6	136.9	1.1	-1.4	3.2	-0.4	0.2
Manufacturing.....		84.117	134.4	135.5	1.8	0.7	-0.4	-0.3	0.8
Manufacturing, part 1.....	31	6.470	171.6	171.3	-0.9	-0.6	-0.2	1.4	-0.2
Food manufacturing.....	311	4.694	203.6	203.6	-0.2	-0.7	0.1	2.1	0.0
Beverage and tobacco product manufacturing.....	312	0.497	132.3	131.7	-5.9	-2.1	-2.1	-1.5	-0.5
Manufacturing, part 2.....	32	25.274	132.2	135.6	1.1	0.9	-1.8	-1.4	2.6
Wood product manufacturing (Dec. 2017=100).....	321	0.439	122.0	124.2	9.1	1.1	-1.5	0.4	1.8
Petroleum and coal products manufacturing.....	324	5.551	135.5	147.1	1.2	2.2	-6.5	-6.3	8.6
Chemical manufacturing.....	325	14.584	131.3	132.5	0.3	0.2	-0.5	0.0	0.9
Plastics and rubber products manufacturing.....	326	2.247	134.7	134.7	0.8	-0.2	0.2	0.0	0.0
Nonmetallic mineral product manufacturing.....	327	0.733	131.5	131.7	-0.7	0.1	-0.1	-0.3	0.2
Manufacturing, part 3.....	33	52.373	131.9	131.9	2.5	0.8	0.2	0.1	0.0
Primary metal manufacturing.....	331	4.776	217.4	217.2	8.3	4.3	1.6	1.7	-0.1
Machinery manufacturing.....	333	9.618	153.0	153.2	2.3	0.6	0.3	0.2	0.1
Computer and electronic product manufacturing.....	334	12.603	83.2	82.9	-0.1	0.2	0.0	-0.4	-0.4
Transportation equipment manufacturing..	336	13.411	149.8	150.1	4.3	0.6	0.1	0.0	0.2
Furniture and related product manufacturing (Dec. 2023=100).....	337	0.355	102.3	102.3	–	0.1	0.4	0.0	0.0
Miscellaneous manufacturing.....	339	5.107	142.5	142.6	2.5	0.6	0.2	-0.2	0.1

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2023 to July 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual	Monthly			
					Jul. 2023 to Jul. 2024	Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Live animals; animal products.....	I	1.489	241.1	242.1	2.6	0.6	0.3	-0.3	0.4
Meat and edible meat offal.....	02	0.439	352.5	352.8	5.3	2.5	1.5	-1.5	0.1
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.698	149.0	147.9	-0.9	-1.1	0.2	0.1	-0.7
Vegetable products.....	II	2.065	250.3	261.1	3.0	-0.4	-4.0	0.0	4.3
Edible vegetables, roots, and tubers.....	07	0.598	600.4	704.6	33.6	-2.2	-12.5	26.5	17.4
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.616	104.4	103.6	-15.7	-0.5	-4.9	-15.9	-0.8
Coffee, tea, mate and spices.....	09	0.404	319.3	322.0	9.6	1.1	0.5	5.7	0.8
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.454	151.1	149.4	4.2	1.5	-0.4	-0.4	-1.1
Animal or vegetable fats and oils and their cleavage products; prepared (Dec. 2023=100).....	15	0.454	101.7	100.5	–	1.5	-0.4	-0.4	-1.2
Prepared foodstuffs, beverages, and tobacco.....	IV	3.594	208.6	207.4	5.5	3.6	-1.3	0.0	-0.6
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.246	128.7	122.7	6.5	-0.8	0.4	0.6	-4.7
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.450	234.2	225.5	82.3	37.9	-11.6	-2.0	-3.7
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.490	100.1	99.7	–	0.1	0.0	0.2	-0.4
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.385	91.9	91.9	-5.9	-2.9	1.0	0.1	0.0
Beverages, spirits, and vinegar.....	22	1.106	155.0	155.2	0.7	0.0	0.0	-0.1	0.1
Mineral products.....	V	8.524	298.8	300.9	6.4	4.1	0.2	-1.8	0.7
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	8.225	292.3	294.4	6.6	4.3	0.2	-1.9	0.7
Products of the chemical or allied industries.....	VI	10.722	173.3	173.0	1.3	-0.1	-0.1	0.1	-0.2
Organic chemicals.....	29	2.188	136.3	137.2	-4.1	-0.5	-0.1	-0.1	0.7
Pharmaceutical products.....	30	5.624	156.8	156.3	6.0	0.5	0.1	0.2	-0.3
Fertilizers (Dec. 2022=100).....	31	0.209	60.6	59.9	-5.8	-0.5	-3.3	-1.3	-1.2
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.193	100.6	100.5	-0.5	-0.2	0.7	-0.7	-0.1
Miscellaneous chemical products.....	38	0.872	111.7	110.6	-6.9	-1.4	-1.2	0.5	-1.0
Plastics and articles thereof; rubber and articles thereof.....	VII	3.746	154.2	154.1	-2.3	0.3	-0.1	0.3	-0.1
Plastics and articles thereof.....	39	2.494	151.1	150.3	-4.3	0.4	-0.1	0.1	-0.5
Rubber and articles thereof.....	40	1.252	163.5	164.7	1.5	0.1	0.0	0.6	0.7
Printed matter (Dec. 2023=100).....	49	0.168	100.1	100.1	–	0.0	0.0	0.3	0.0
Textile and textile articles.....	XI	4.519	120.8	120.8	0.2	0.0	0.2	-0.1	0.0
Articles of apparel and clothing accessories, knitted or crocheted (Dec. 2023=100).....	61	1.928	99.6	99.4	–	-0.2	-0.4	-0.1	-0.2
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.422	127.6	127.7	0.9	0.2	0.4	0.0	0.1
Made-up or worn textile articles (Dec. 2023=100).....	63	0.618	99.4	99.3	–	-0.2	0.0	0.0	-0.1
Headgear, umbrellas, artificial flowers, etc.....	XII	1.439	126.4	126.8	-0.2	0.1	-0.4	0.1	0.3
Footwear and parts of such articles.....	64	1.179	123.6	124.1	0.2	0.1	-0.2	0.1	0.4

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: July 2023 to July 2024 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.938	137.7	137.6	-0.5	0.1	0.9	-0.4	-0.1
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.324	100.7	100.7	-2.1	0.6	-0.1	0.0	0.0
Glass and glassware (Dec. 2021=100).....	70	0.342	110.5	110.5	1.4	0.0	2.5	-1.5	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.242	242.1	243.9	9.6	4.6	0.5	1.3	0.7
Pearls, precious stones, precious metals jewelry, coin (Dec. 2023=100).....	71	3.242	107.5	108.4	–	4.7	0.5	1.2	0.8
Base metals and articles of base metals. ...	XV	5.949	233.4	232.1	-0.6	0.4	1.5	0.5	-0.6
Articles of iron or steel.....	73	1.719	190.8	190.2	-6.4	0.3	-0.1	-0.4	-0.3
Copper and articles thereof.....	74	0.590	453.8	444.8	19.4	9.0	6.6	0.4	-2.0
Aluminum and articles thereof.....	76	1.152	203.3	201.4	6.0	-1.8	3.8	4.3	-0.9
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.405	130.6	130.8	-1.1	-0.7	-0.7	-0.7	0.2
Miscellaneous articles of base metal.....	83	0.508	142.0	142.3	-3.1	-0.4	0.0	0.0	0.2
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	30.218	82.0	81.9	-0.8	0.1	-0.2	-0.1	-0.1
Machinery and mechanical appliances; parts thereof.....	84	15.182	89.5	89.3	-0.4	-0.2	-0.2	-0.1	-0.2
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	15.036	75.0	75.1	-1.1	0.3	-0.1	-0.1	0.1
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	11.776	124.1	124.9	2.1	0.4	0.0	0.0	0.6
Motor vehicles and their parts.....	87	11.003	123.2	123.9	2.1	0.3	-0.1	0.1	0.6
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.634	110.3	110.4	2.1	1.1	1.0	0.5	0.1
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.222	112.2	112.6	4.1	0.3	-0.3	1.3	0.4
Optical, photographic, measuring and medical instruments.....	90	3.926	108.0	108.2	4.2	0.3	-0.1	1.4	0.2
Miscellaneous manufactured articles.....	XX	4.557	120.6	120.5	0.3	0.0	0.1	0.1	-0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.531	127.3	127.1	-0.5	-0.1	0.2	0.2	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.712	107.1	107.1	1.0	-0.1	0.0	0.0	0.0
Miscellaneous manufactured articles.....	96	0.314	153.7	152.6	3.4	0.0	0.0	0.7	-0.7

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2023 to July 2024

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual	Monthly			
					Jul. 2023 to Jul. 2024	Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Live animals; animal products.....	I	2.044	276.6	275.2	6.4	2.3	0.6	1.4	-0.5
Meat & edible meat offal (Dec. 2006=100)...	02	1.339	242.9	240.2	9.0	2.6	0.9	2.3	-1.1
Vegetable products.....	II	4.089	239.3	231.3	-15.7	-0.6	1.9	0.1	-3.3
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.896	156.7	152.9	15.9	-3.5	3.1	3.5	-2.4
Cereals.....	10	1.163	237.1	218.2	-24.6	0.7	4.2	-0.5	-8.0
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	1.640	241.4	238.3	-22.8	2.0	0.2	-0.7	-1.3
Prepared foodstuffs, beverages, and tobacco.....	IV	2.908	183.1	183.1	-1.7	-1.5	-0.9	2.1	0.0
Preparations of cereals, flour, starch or milk; bakers' wares (Dec. 2023=100).....	19	0.298	100.9	100.9	-	0.1	0.1	0.6	0.0
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.660	124.8	121.3	2.0	0.0	-0.8	3.9	-2.8
Residues and waste from the food industries; prepared animal feed.....	23	0.589	246.1	251.6	-13.3	-6.8	-1.9	-0.8	2.2
Mineral products.....	V	15.313	274.6	286.8	2.3	1.4	-4.7	-2.4	4.4
Ores, slag and ash (Dec. 2012=100).....	26	0.455	135.7	136.2	11.7	0.8	12.1	0.7	0.4
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	14.663	262.1	274.2	2.1	1.4	-5.2	-2.5	4.6
Products of the chemical or allied industries.....	VI	12.435	157.5	159.0	-1.9	0.1	-0.3	-0.1	1.0
Pharmaceutical products.....	30	4.365	103.9	104.8	-3.7	0.2	0.1	0.2	0.9
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.807	146.7	145.8	-2.1	-0.1	-0.1	0.0	-0.6
Miscellaneous chemical products.....	38	2.305	194.1	194.1	0.6	0.3	0.0	0.1	0.0
Rubber and articles thereof.....	40	0.925	193.0	193.4	13.8	0.2	1.5	0.0	0.2
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.473	109.8	111.8	7.0	0.5	-2.4	0.1	1.8
Wood and articles of wood; wood charcoal (Dec. 2023=100).....	44	0.473	102.4	104.2	-	0.6	-2.4	0.1	1.8
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.576	173.2	174.3	32.0	5.3	0.6	0.3	0.6
Cotton, including yarns and woven fabrics thereof.....	52	0.609	161.0	160.4	1.4	-0.4	-6.9	4.0	-0.4
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.744	153.1	152.7	2.8	-0.1	0.0	-0.3	-0.3
Glass and glassware (Dec. 2019=100).....	70	0.355	115.2	116.2	1.7	0.2	0.4	-0.2	0.9
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	5.172	337.5	337.5	8.9	3.8	1.2	-0.3	0.0
Pearls, precious stones, precious metals; jewelry, coin (Dec. 2023=100).....	71	5.172	108.1	108.1	-	3.9	1.1	-0.3	0.0
Base metals and articles of base metals. ...	XV	4.553	214.6	213.7	2.0	0.9	0.9	0.8	-0.4
Copper and articles thereof.....	74	0.687	310.9	300.4	16.3	7.6	8.3	1.0	-3.4
Aluminum and articles thereof.....	76	0.818	158.5	157.7	11.0	1.1	4.0	2.4	-0.5
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.359	105.7	106.8	3.7	-0.1	0.0	0.0	1.0
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	26.562	108.5	108.5	1.8	0.5	0.2	-0.1	0.0
Machinery and mechanical appliances; parts thereof.....	84	15.730	133.6	133.8	2.5	0.5	0.2	0.1	0.1

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: July 2023 to July 2024 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Jun. 2024 ¹	Index		Percent change				
			Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
						Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Electrical machinery and equipment and parts and accessories thereof.....	85	10.832	82.5	82.3	0.9	0.5	0.1	-0.4	-0.2
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	9.790	155.4	155.6	3.5	0.5	0.1	-0.1	0.1
Motor vehicles and their parts.....	87	7.306	129.8	129.8	3.6	0.5	0.1	-0.1	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.873	121.4	121.8	3.2	1.2	0.1	0.7	0.3
Optical, photographic, measuring and medical instruments (Dec. 2023=100).....	90	5.816	102.1	102.4	—	1.2	0.0	0.7	0.3
Miscellaneous manufactured articles.....	XX	1.168	136.3	135.7	-0.1	0.0	0.0	0.1	-0.4
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.581	151.0	151.0	1.5	0.2	0.5	0.0	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.446	117.8	116.3	-1.2	-0.4	-0.6	-0.8	-1.3

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

Table 7. U.S. import price indexes and percent changes by locality of origin: July 2023 to July 2024
 [2000=100, unless otherwise noted]

Description	Relative importance Jun. 2024 ¹	Index		Percent change				
		Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
					Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Industrialized Countries²	100.000	147.5	147.6	2.0	1.5	-0.1	0.0	0.1
Nonmanufacturing.....	10.832	256.1	261.9	7.9	7.1	-1.7	-0.5	2.3
Manufacturing.....	88.827	138.9	138.6	1.4	0.8	0.1	0.1	-0.2
Canada	100.000	173.4	175.4	1.9	3.2	-0.8	-0.2	1.2
Nonmanufacturing.....	32.100	250.3	255.8	7.6	7.5	-2.1	-0.4	2.2
Manufacturing.....	67.133	156.4	157.4	-0.6	1.2	-0.2	0.0	0.6
European Union	100.000	159.0	158.3	1.5	0.5	0.2	0.1	-0.4
Manufacturing.....	99.335	154.7	154.0	1.5	0.5	0.2	0.1	-0.5
France (Dec. 2003=100)	100.000	158.4	158.0	4.3	0.6	0.0	0.0	-0.3
Germany (Dec. 2003=100)	100.000	124.8	125.0	0.2	0.3	0.0	0.1	0.2
United Kingdom (Dec. 2003=100)	100.000	139.8	139.2	2.3	0.5	0.3	0.4	-0.4
Latin America³	100.000	174.7	175.9	3.2	0.8	-0.7	0.3	0.7
Nonmanufacturing.....	13.325	332.1	344.9	6.5	-0.8	-3.4	0.5	3.9
Manufacturing.....	86.441	141.4	141.7	2.6	1.1	-0.3	0.4	0.2
Mexico (Dec. 2003=100)	100.000	147.8	149.4	2.5	0.5	-0.6	0.1	1.1
Nonmanufacturing (Dec. 2008=100).....	8.555	177.3	195.2	4.7	-2.9	-4.9	0.4	10.1
Manufacturing (Dec. 2008=100).....	91.215	100.8	101.1	2.2	0.9	-0.2	0.1	0.3
Pacific Rim (Dec. 2003=100)⁴	100.000	102.0	102.0	-0.8	0.3	-0.1	-0.1	0.0
China (Dec. 2003=100)	100.000	100.5	100.5	-1.2	0.0	0.0	0.0	0.0
Japan	100.000	100.9	101.0	-0.3	-0.2	0.1	-0.2	0.1
Taiwan (Dec. 2018=100)	100.000	107.9	110.4	0.8	-0.1	-0.1	-0.3	2.3
Asian NICs⁵	100.000	94.2	94.6	-0.7	0.3	-0.2	-0.2	0.4
ASEAN (Dec. 2003=100)⁶	100.000	99.4	99.4	-2.2	0.6	-0.4	-0.9	0.0
Asia Near East (Dec. 2003=100)⁷	100.000	211.7	217.0	1.3	5.1	-2.8	-3.8	2.5

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

⁵ Asian Newly Industrialized Countries - Hong Kong, Singapore, South Korea, and Taiwan.

⁶ Association of Southeast Asian Nations - Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

⁷ Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, United Arab Emirates, and Yemen.

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

Regions are not mutually exclusive.

Dash = Not available

Table 8. U.S. export price indexes and percent changes by locality of destination: July 2023 to July 2024
 [December 2017=100, unless otherwise noted]

Description	Relative importance Jun. 2024 ¹	Index		Percent change				
		Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
					Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Industrialized Countries²	100.000	123.0	123.5	3.5	0.8	-0.7	0.7	0.4
Nonmanufacturing.....	14.821	143.1	145.3	5.1	1.2	-4.9	2.4	1.5
Manufacturing.....	83.666	120.6	120.8	2.9	0.8	0.0	0.5	0.2
Canada	100.000	129.0	128.9	1.3	0.5	-0.2	0.2	-0.1
Nonmanufacturing (Dec. 2020=100).....	7.378	136.8	135.0	1.8	0.1	-1.2	0.5	-1.3
Manufacturing (Dec. 2020=100).....	90.932	120.3	120.3	0.9	0.3	-0.1	0.2	0.0
European Union	100.000	122.3	124.3	5.7	1.3	-1.1	0.1	1.6
Nonmanufacturing.....	22.869	144.9	150.9	9.9	4.5	-4.8	-0.1	4.1
Manufacturing.....	75.346	117.5	118.7	4.0	0.3	-0.1	0.1	1.0
Germany	100.000	124.7	125.4	6.7	1.1	0.0	0.2	0.6
Latin America³	100.000	122.5	124.8	2.5	1.5	-1.6	-0.9	1.9
Nonmanufacturing.....	7.488	141.0	137.6	-1.4	1.6	-0.9	3.5	-2.4
Manufacturing.....	91.944	121.3	124.0	2.8	1.5	-1.6	-1.2	2.2
Mexico	100.000	123.9	125.1	1.5	2.0	-1.0	-0.1	1.0
Nonmanufacturing.....	6.150	118.2	111.6	-9.4	3.2	1.0	8.5	-5.6
Manufacturing.....	92.993	125.2	126.9	2.2	1.8	-1.2	-0.6	1.4
Pacific Rim⁴	100.000	115.5	115.5	2.1	1.0	-0.7	0.7	0.0
Nonmanufacturing.....	20.488	120.6	122.2	0.7	2.9	-2.8	1.3	1.3
Manufacturing.....	78.223	115.7	115.3	2.2	0.5	-0.3	0.5	-0.3
China	100.000	107.2	106.4	-2.2	0.7	-0.5	-0.2	-0.7
Nonmanufacturing.....	24.145	102.8	102.4	-8.7	1.9	-1.4	-0.6	-0.4
Manufacturing.....	74.141	110.7	109.8	-0.2	0.0	-0.4	0.0	-0.8
Japan	100.000	113.0	112.7	2.0	1.6	-0.3	1.7	-0.3
Nonmanufacturing.....	21.529	125.6	126.1	5.6	0.1	-2.5	4.1	0.4
Manufacturing.....	77.151	109.8	109.3	0.7	2.0	0.3	1.1	-0.5

¹ Relative importance figures are based on 2022 trade values.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

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

Regions are not mutually exclusive.

Dash = Not available

Table 9. U.S. terms of trade indexes and percent changes by locality: July 2023 to July 2024¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Jun. 2024	Jul. 2024	Annual	Monthly			
			Jul. 2023 to Jul. 2024	Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Industrialized Countries²	102.1	102.4	1.5	-0.7	-0.5	0.8	0.3
Canada	97.8	96.6	-0.5	-2.6	0.6	0.4	-1.2
European Union	103.5	105.7	4.1	0.8	-1.2	0.0	2.1
Germany	115.0	115.5	6.5	0.7	0.0	0.2	0.4
Latin America³	104.4	105.6	-0.8	0.8	-0.9	-1.2	1.1
Mexico	108.1	108.0	-0.9	1.4	-0.4	-0.3	-0.1
Pacific Rim⁴	111.4	111.4	2.9	0.7	-0.6	0.8	0.0
China	106.8	106.0	-1.0	0.7	-0.5	-0.2	-0.7
Japan	107.0	106.6	2.3	1.8	-0.4	2.0	-0.4

¹ Terms of trade indexes are derived by dividing the export price index by the corresponding import price index and multiplying by 100.

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

³ Mexico, Central America, South America, and the Caribbean.

⁴ China, Japan, Australia, Brunei, Indonesia, Macao, Malaysia, New Zealand, Papua New Guinea, Philippines, and the Asian Newly Industrialized Countries.

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

Regions are not mutually exclusive.

Dash = Not available

Table 10. U.S. international price indexes and percent changes for selected transportation services: July 2023 to July 2024

[2000=100, unless otherwise noted]

Description	Relative importance Jun. 2024 ¹	Index		Percent change				
		Jun. 2024	Jul. 2024	Annual Jul. 2023 to Jul. 2024	Monthly			
					Mar. 2024 to Apr. 2024	Apr. 2024 to May 2024	May 2024 to Jun. 2024	Jun. 2024 to Jul. 2024
Air Freight								
Import Air Freight	100.000	232.6	260.4	7.6	5.6	-0.7	0.7	12.0
Europe (Dec. 2003=100).....	20.842	148.3	151.9	-21.5	-15.0	5.6	-6.2	2.4
Asia.....	78.355	249.9	286.9	17.5	13.5	-2.4	2.7	14.8
Export Air Freight	100.000	168.5	176.1	0.9	-2.5	-1.9	-0.2	4.5
Europe (Dec. 2006=100).....	26.695	122.8	140.1	-1.6	-5.8	-0.6	-0.6	14.1
Asia (Dec. 2011=100).....	50.664	137.7	137.0	-0.7	-1.7	-2.8	-0.1	-0.5
Inbound Air Freight	100.000	173.3	183.7	10.2	2.9	-4.2	3.5	6.0
Europe (Dec. 2003=100).....	24.302	129.6	133.8	-10.8	-9.0	2.7	-6.6	3.2
Asia.....	62.897	173.9	186.9	20.0	8.2	-3.9	5.9	7.5
Outbound Air Freight	100.000	167.9	169.6	1.4	-0.9	-0.7	1.5	1.0
Europe (Dec. 2003=100).....	34.062	158.1	173.0	-0.3	-4.4	0.3	-0.4	9.4
Asia.....	45.327	186.4	176.1	0.5	1.5	-1.6	4.0	-5.5
Air Passenger Fares								
Import Air Passenger Fares	100.000	197.9	175.5	-4.7	1.2	0.4	9.0	-11.3
Europe.....	48.739	224.1	196.5	-8.7	-0.4	7.3	7.7	-12.3
Asia.....	12.240	188.4	166.1	-10.8	-0.8	2.4	9.5	-11.8
Latin America/Caribbean.....	8.958	149.8	148.3	-6.3	-9.0	-3.2	8.8	-1.0
Export Air Passenger Fares	100.000	195.4	196.6	-4.7	0.5	-3.0	10.6	0.6
Europe.....	39.861	252.8	250.3	-7.6	-2.7	5.2	15.5	-1.0
Asia.....	11.832	198.8	200.7	-10.1	1.9	-0.7	5.1	1.0
Latin America/Caribbean.....	29.571	178.9	185.8	-7.9	2.7	-13.5	12.7	3.9

¹ Relative importance figures are based on 2022 trade values.

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

Dash = Not available

TECHNICAL NOTE

Import and Export Goods and Services Price Indexes - All indexes use a modified Laspeyres formula and are not seasonally adjusted. Price indexes are reweighted annually, with a 2-year lag in the weights. Published series use a base year of 2000=100 where possible. More detailed index series and additional information may be obtained at www.bls.gov/mxp or by calling (202) 691-7101.

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

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

Services Price Indexes - Indexes for import and export air passenger fares calculate changes in the average revenue received per passenger by foreign carriers from U.S. residents and by U.S. carriers from foreign residents, respectively. Data are obtained from an airline consulting service and report on tickets sold by travel agencies, travel websites, and directly by the airlines. Taxes and fees are included in both the import and export air passenger fares indexes. Import air passenger fares data have used the airline consulting service source since September 2008. Before April 2018, the export air passenger fares data were collected directly by BLS from U.S. airlines. The air freight indexes are calculated from data collected directly from airlines. These data exclude mail and passenger baggage. The scope of the service being priced is the movement of freight from airport to airport only, and does not include any ground transportation or port service. The air freight indexes are presented using two definitions: balance of payments (which represents transactions between U.S. and foreign residents) and international (which represents transactions inbound to and outbound from the United States.) Fact sheets specifying detailed information for each services industry are available at www.bls.gov/mxp under "MXP Publications."

Import Price Indexes by Locality of Origin - Prices used in these indexes are a subset of the data collected for the import price indexes. The indexes are specific to a country, region, or grouping and, beginning with January 2002, are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

Export Price Indexes by Locality of Destination - Prices used in these indexes are a subset of the data collected for the export price indexes. The indexes are specific to a country, region, or grouping and are based on the North American Industry Classification System (NAICS) covering goods-producing industries. Nonmanufactured goods are defined as NAICS 11 and 21, and manufactured goods are defined as NAICS 31-33.

Terms of Trade Indexes - Terms of trade indexes measure the relative price of exports in terms of import prices for a specific country, region, or grouping. The indexes are calculated as one country, region, or grouping's all-export goods price index divided by the corresponding all-import goods price index on a scale of 100.

Relative Importance - A relative importance is a specific index's price-updated value share (expressed as a percentage) of overall imports or exports at a specific point in time. Relative importance values are affected by the trade weights at the point indexes are reweighted and index changes relative to other indexes since the reweight point. If an index is rising in value relative to other indexes over time, the relative importance will increase as well.

Revision Policy - To reflect the availability of late reports and corrections by respondents, monthly data may be revised in each of the 3 months after original publication. After 3 months, no further data revisions take place. For example, data first published in the January release will be subject to revision in the releases for February, March, and April.

Rounding Policy - Index values are rounded to the tenth decimal place after being calculated. All percent changes are then derived from the rounded index values and subsequently rounded to the tenth decimal place.

Uses of the Data - The primary use of the indexes is to deflate trade statistics, notably the foreign trade sector of the National Income and Product Accounts (NIPA) constructed by the Department of Commerce. Other published indexes are useful for general market analysis. For trade in international services, balance of payments indexes are used for deflating NIPA, while international indexes are more appropriate for market analysis.

Additional Information - More detailed data are available on the Import/Export Price Indexes home page at www.bls.gov/mxp. For import and export price indexes data requests, send an email to mxpinfo@bls.gov.

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