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BUREAU OF LABOR STATISTICS
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8:30 a.m. (ET) Wednesday, June 15, 2022

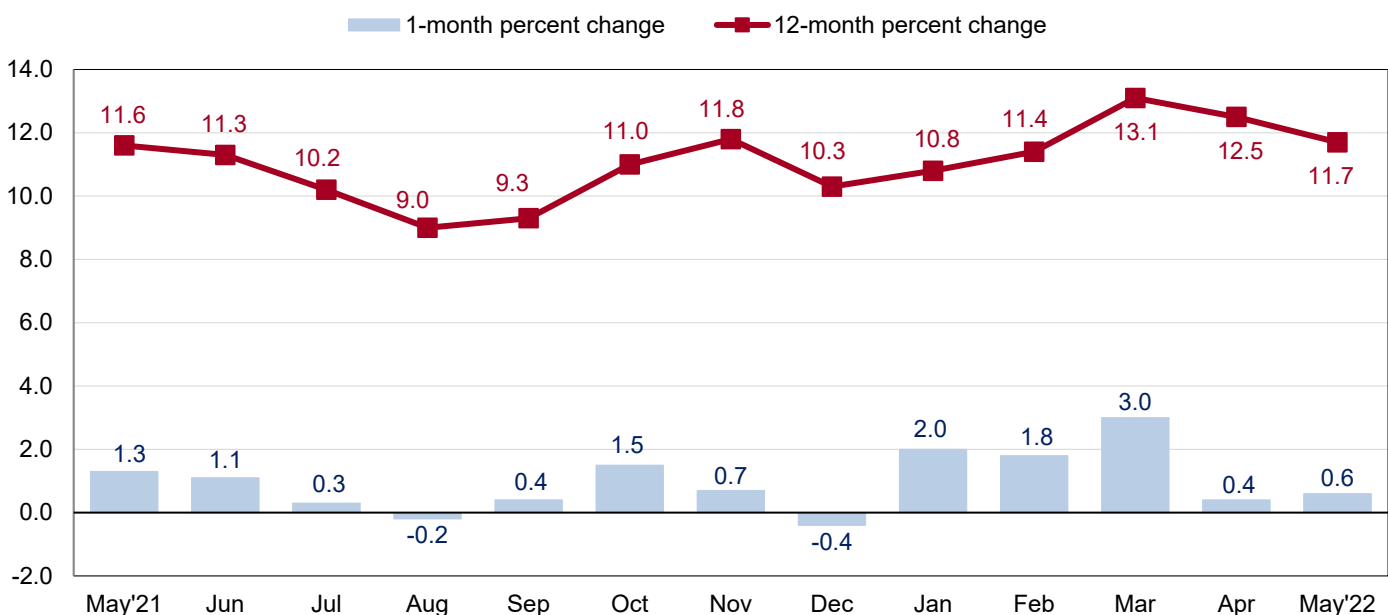
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U.S. IMPORT AND EXPORT PRICE INDEXES – MAY 2022

U.S. import prices rose 0.6 percent in May, after advancing 0.4 percent in April, the U.S. Bureau of Labor Statistics reported today. Higher fuel prices in May offset lower nonfuel prices. The price index for U.S. exports increased 2.8 percent in May following a 0.8-percent rise the previous month.

Chart 1. One-month and 12-month percent changes in the Import Price Index: May 2021 – May 2022



Imports

Prices for U.S. imports advanced 0.6 percent in May following a 0.4-percent increase in April and a 3.0-percent rise in March. The last monthly decline for import prices was a 0.4-percent decrease in December 2021. U.S. import prices increased 11.7 percent for the year ended in May. (See table 1.)

Fuel Imports: Import fuel prices rose 7.5 percent in May, after advancing 0.5 percent in April and 17.7 percent in March. Higher petroleum and natural gas prices both contributed to the increase in May. The price index for import fuel rose 73.5 percent over the past year, the largest 12-month advance since increasing 87.0 percent in November 2021. Prices for import petroleum advanced 6.7 percent in May, after recording no change the previous month. Petroleum prices rose 71.0 percent from May 2021 to May 2022. Import natural gas prices increased 26.5 percent in May following a 13.0-percent rise in April. Prices for natural gas advanced 150.5 percent over the past 12 months, the largest over-the-year rise since increasing 193.8 percent for the year ended March 2003.

All Imports Excluding Fuel: Prices for nonfuel imports declined 0.3 percent in May following a 0.4-percent increase the previous month. The drop in May was the first monthly decrease since the index fell 0.2 percent in November 2020. Lower prices in May for nonfuel industrial supplies and materials; consumer goods; and foods, feeds, and beverages more than offset price increases for capital goods and automotive vehicles. Despite the May decline, the price index for nonfuel imports rose 5.9 percent over the past 12 months.

Foods, Feeds, and Beverages: Prices for foods, feeds, and beverages decreased 0.2 percent in May, after advancing 0.9 percent the previous month. The decline in May was the first monthly drop since the index fell 0.1 percent in November 2021. The May decrease was led by lower prices for food oils and oilseeds.

Nonfuel Industrial Supplies and Materials: Nonfuel industrial supplies and materials prices fell 1.7 percent in May following a 0.6-percent advance in April. Lower prices for unfinished metals and finished metals in May more than offset higher prices for unfinished building materials.

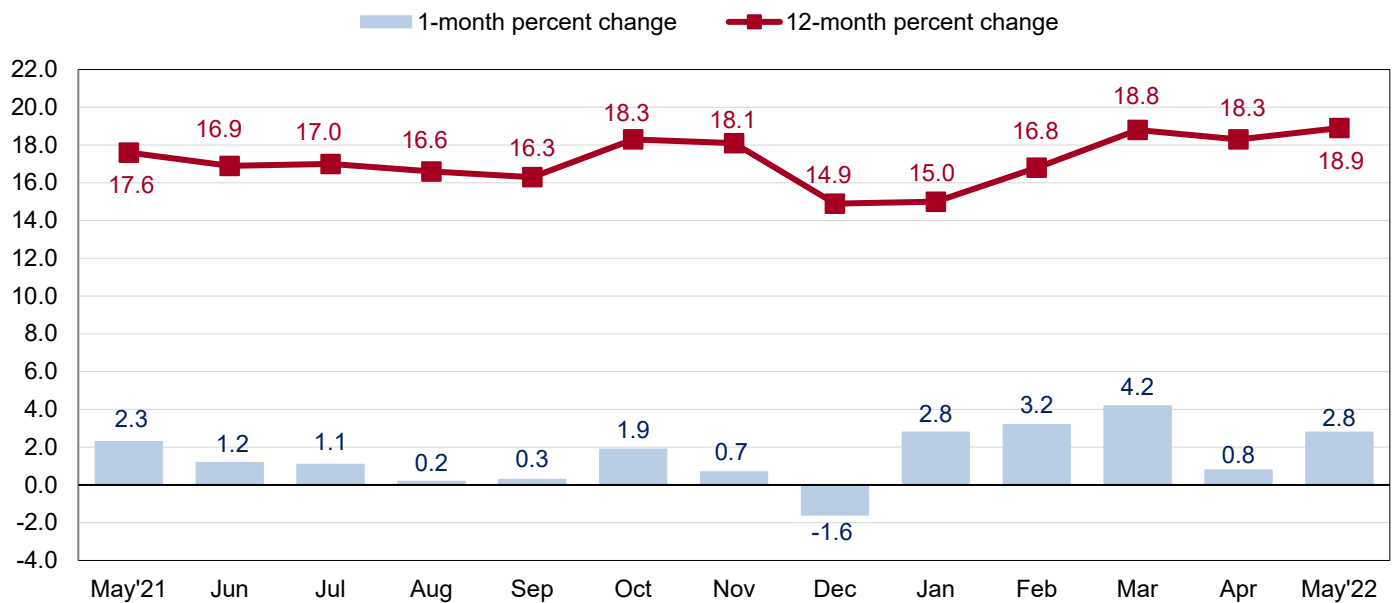
Finished Goods: Prices for most of the major finished goods categories rose in May. Import capital goods prices advanced 0.3 percent following consecutive 0.5-percent increases the 2 previous months. Prices for capital goods rose 4.4 percent over the past year, the largest 12-month advance since February 1991. The price index for automotive vehicles also increased 0.3 percent in May, after a 0.2-percent advance in April. In contrast, prices for consumer goods edged down 0.1 percent in May, the first monthly decline since October 2020.

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
2021						
May.....	1.3	5.2	0.9	2.3	6.1	1.8
June.....	1.1	4.9	0.7	1.2	1.4	1.1
July.....	0.3	2.9	0.0	1.1	-1.7	1.3
August.....	-0.2	-2.2	0.0	0.2	0.9	0.1
September.....	0.4	3.6	0.1	0.3	-1.5	0.5
October.....	1.5	11.1	0.5	1.9	1.1	2.0
November.....	0.7	2.5	0.6	0.7	1.1	0.6
December.....	-0.4	-7.7	0.5	-1.6	0.7	-1.9
2022						
January.....	2.0	7.3	1.4	2.8	3.0	2.8
February.....	1.8	10.6 ^r	0.8 ^r	3.2	2.9	3.3
March.....	3.0 ^r	17.7 ^r	1.2	4.2 ^r	4.5 ^r	4.2 ^r
April.....	0.4 ^r	0.5 ^r	0.4	0.8 ^r	1.2 ^r	0.7 ^r
May.....	0.6	7.5	-0.3	2.8	2.1	2.9
May 2020 to 2021.....	11.6	113.1	6.1	17.6	33.7	15.8
May 2021 to 2022.....	11.7	73.5	5.9	18.9	16.7	19.3

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Chart 2. One-month and 12-month percent changes in the Export Price Index: May 2021 – May 2022



Exports

U.S. export prices increased 2.8 percent in May, after advancing 0.8 percent in April and 4.2 percent in March. Higher prices for both nonagricultural and agricultural exports contributed to the U.S. export price rise in May. The export price index increased 18.9 percent from May 2021 to May 2022, the largest over-the-year rise since 12-month percent changes were first published in September 1984. (See table 2.)

Agricultural Exports: Prices for agricultural exports rose 2.1 percent in May, after increasing 8.9 percent from January to April. Agricultural export prices have not declined on a month-to-month basis since September 2021. Price increases for soybeans, corn, and wheat drove the May advance in agricultural prices. The price index for agricultural exports rose 16.7 percent over the past 12 months.

All Exports Excluding Agriculture: Nonagricultural export prices advanced 2.9 percent in May following a 0.7-percent increase in April. The rise in May was led by higher prices for nonagricultural industrial supplies and materials; capital goods; automotive vehicles; and nonagricultural foods, which more than offset lower consumer goods prices. Nonagricultural export prices rose 19.3 percent for the year ended in May, the largest 12-month advance since over-the-year percent changes were first published in March 1986.

Nonagricultural Industrial Supplies and Materials: The price index for nonagricultural industrial supplies and materials rose 5.7 percent in May. Higher fuel prices more than offset lower prices for nonferrous metals and fertilizer. The export price index for fuel advanced 12.5 percent in May and 84.8 percent over the past year.

Finished Goods: Prices for most of the major finished goods categories increased in May. Capital goods prices rose 0.3 percent following a 0.7-percent advance in April. The price index for export capital goods increased 4.9 percent from May 2021 to May 2022, the largest 12-month advance since December 1979. Export automotive vehicles prices rose 0.2 percent in May and 4.2 percent over the past year, the largest over-the-year increase since March 1984. In contrast, the price index for consumer goods declined 0.3 percent in May.

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: The price index for imports from China ticked up 0.1 percent in May, after increasing 0.3 percent the previous month. The rise in May was driven by higher prices for machinery manufacturing. Import prices from China advanced 4.6 percent from May 2021 to May 2022. Prices for imports from Japan edged down 0.1 percent in May, after rising 0.3 percent in April and 0.5 percent in March. Import prices from Japan increased 1.7 percent over the past year. The price index for imports from Canada advanced 3.2 percent in May and 29.1 percent over the past 12 months. The import price indexes from the European Union and Mexico also increased in May, advancing 0.3 percent and 0.9 percent, respectively. (See table 7.)

Exports by Locality of Destination: Prices for exports to China rose 2.0 percent in May following a 0.4-percent decline in April. Export prices to China advanced 15.1 percent over the past year. The price index for exports to Japan increased 2.5 percent in May and 17.8 percent over the past 12 months. The price indexes for exports to Canada and the European Union also rose in May, each advancing 1.8 percent. Export prices to Canada and the European Union increased 16.7 percent and 13.2 percent, respectively, from May 2021 to May 2022; both were the largest over-the-year rises since 12-month percent changes were first published in December 2018. Prices for exports to Mexico increased 4.9 percent in May and 19.2 percent over the past year. (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. The index for U.S. terms of trade with China rose 2.0 percent in May following a 0.7-percent decline the previous month. Higher export prices to China more than offset increasing import prices from China in May. U.S. terms of trade with China rose 10.0 percent over the past 12 months. U.S. terms of trade with Japan advanced 2.6 percent in May following a 0.2-percent increase in April. The index for U.S. terms of trade with Japan rose 15.9 percent over the past year. U.S. terms of trade with the European Union and Mexico also advanced in May, increasing 1.5 percent and 4.0 percent, respectively. The index for U.S. terms of trade with the European Union rose 7.2 percent for the year ended in May, the largest over-the-year increase since 12-month percent changes were first published in December 2018. In contrast, U.S. terms of trade with Canada fell 1.4 percent in May and declined 9.6 percent over the past year. (See table 9.)

Import and Export Services

Imports: Import air passenger fares increased 3.2 percent in May following a 3.6-percent rise in April and an 8.6-percent advance in March. In May, higher European and Asian fares more than offset lower Latin American/Caribbean fares. Import air passenger fares increased 12.2 percent over the past year. The price index for import air freight rose 4.0 percent in May, after decreasing 10.7 percent from January to April. Prices for import air freight advanced 5.0 percent over the past 12 months. (See table 10.)

Exports: The index for export air passenger fares increased 2.6 percent in May, after ticking up 0.1 percent in April and rising 7.0 percent in March. Higher Asian, European, and Latin American/Caribbean fares all contributed to the May advance. Export air passenger fares rose 14.6 percent for the year ended in May, the largest 12-month increase since August 2021. Export air freight prices advanced 2.3 percent in May following increases of 0.7 percent in April, 4.6 percent in March, and 6.3 percent in February. Prices for export air freight rose 26.8 percent over the past year and have not recorded a 12-month decline since November 2020. The increase from May 2021 to May 2022 was the largest over-the-year increase since 12-month percent changes were first published in December 1997.

U.S. Import and Export Price Index data for June 2022 are scheduled for release on Friday, July 15, 2022 at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: May 2021 to May 2022

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
						Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
All commodities		100.000	147.5	148.4	11.7	1.8	3.0	0.4	0.6
All imports excluding food and fuels (Dec. 2010=100)		80.983	110.8	110.5	5.5	0.8	1.3	0.4	-0.3
All imports excluding petroleum		88.671	126.9	126.8	6.7	0.8	1.2	0.5	-0.1
All imports excluding fuels (Dec. 2001=100)		87.858	130.4	130.0	5.9	0.8	1.2	0.4	-0.3
Foods, feeds, & beverages	0	6.874	212.8	212.3	11.9	1.6	0.3	0.9	-0.2
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.463	231.0	229.8	11.9	1.4	0.3	1.3	-0.5
Nonagricultural foods (fish, distilled beverages).....	01	1.411	172.2	173.4	11.7	2.3	0.8	-0.7	0.7
Industrial supplies & materials	1	31.616	298.1	303.6	32.5	5.0	9.3	0.6	1.8
Industrial supplies & materials excluding petroleum.....		20.223	235.2	233.6	16.8	2.0	4.0	1.0	-0.7
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		19.187	259.7	255.3	13.1	2.2	4.6	0.6	-1.7
Industrial supplies & materials, durable....		13.299	256.6	250.2	7.7	2.5	6.1	0.0	-2.5
Industrial supplies & materials nondurable excluding petroleum.....		6.989	207.3	212.8	33.2	1.1	0.1	3.0	2.7
Fuels & lubricants.....	10	12.142	383.1	412.0	73.5	10.6	17.7	0.5	7.5
Petroleum & petroleum products.....	100	11.329	409.2	436.6	71.0	11.7	19.8	0.0	6.7
Crude petroleum.....	10000	7.994	432.2	452.5	69.8	12.0	20.3	1.1	4.7
Fuels, n.e.s.-coals & gas.....	101	0.700	286.1	349.8	129.2	-2.0	-8.4	10.4	22.3
Natural gas.....	10110	0.578	279.9	354.0	150.5	-4.3	-9.5	13.0	26.5
Paper & paper base stocks.....	11	0.479	129.8	129.6	9.9	2.0	-0.7	3.1	-0.2
Materials associated with nondurable supplies & materials.....	12	5.696	222.7	222.7	25.3	1.5	1.6	2.0	0.0
Selected building materials.....	13	2.085	231.2	233.1	-9.3	2.6	4.6	-5.9	0.8
Unfinished metals related to durable goods.....	14	6.094	415.7	399.6	12.4	2.8	9.5	2.0	-3.9
Finished metals related to durable goods.....	15	3.428	227.5	219.5	18.1	2.9	4.4	-0.5	-3.5
Nonmetals related to durable goods.....	16	1.692	127.3	128.0	8.9	0.2	0.6	1.4	0.5
Capital goods	2	24.999	92.8	93.1	4.4	0.4	0.5	0.5	0.3
Electric generating equipment.....	20	3.107	127.6	127.9	5.1	0.8	1.3	0.6	0.2
Nonelectrical machinery.....	21	20.351	84.4	84.5	4.3	0.5	0.4	0.7	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.540	141.3	143.1	3.3	-0.7	0.5	0.3	1.3
Automotive vehicles, parts & engines	3	12.005	115.1	115.5	3.1	0.3	0.1	0.2	0.3
Consumer goods, excluding automotives	4	24.505	110.5	110.4	2.7	0.4	0.3	0.0	-0.1
Nondurables, manufactured.....	40	12.392	125.1	124.9	0.6	0.2	0.0	-0.2	-0.2
Durables, manufactured.....	41	11.384	95.9	95.8	4.5	0.3	0.4	0.3	-0.1
Nonmanufactured consumer goods.....	42	0.729	135.1	135.2	13.2	2.2	1.8	0.1	0.1

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
						Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
All commodities.....		100.000	160.8	165.3	18.9	3.2	4.2	0.8	2.8
Agricultural commodities.....		12.214	259.3	264.7	16.7	2.9	4.5	1.2	2.1
All exports excluding food and fuels (Dec. 2010=100).....		67.030	116.5	116.2	5.9	0.8	1.2	1.2	-0.3
Nonagricultural commodities.....		87.786	153.4	157.9	19.3	3.3	4.2	0.7	2.9
Foods, feeds, & beverages.....	0	11.200	262.6	268.3	15.9	2.9	5.0	1.0	2.2
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	10.720	263.3	269.1	15.9	2.8	5.1	1.0	2.2
Nonagricultural foods (fish, distilled beverages).....	01	0.480	252.7	254.9	15.5	3.7	3.6	-0.2	0.9
Industrial supplies & materials.....	1	44.906	243.6	257.3	37.6	6.5	8.0	0.9	5.6
Industrial supplies & materials, durable....		10.847	235.5	230.3	10.9	2.2	3.8	1.9	-2.2
Industrial supplies & materials, nondurable.....		34.059	242.6	262.2	48.1	7.9	9.4	0.6	8.1
Agricultural industrial supplies & materials.....	10	1.494	243.0	245.3	21.6	3.4	0.8	2.5	0.9
Nonagricultural industrial supplies & materials.....		43.412	243.8	257.8	38.2	6.6	8.3	0.9	5.7
Fuels & lubricants.....	11	21.771	325.3	365.9	84.8	12.9	14.2	-0.5	12.5
Nonagricultural supplies & materials excluding fuels & building materials....	12	20.733	217.1	214.9	7.6	1.3	2.7	2.2	-1.0
Selected building materials.....	13	0.908	172.1	171.6	14.6	2.1	4.3	2.4	-0.3
Capital goods.....	2	26.981	118.1	118.4	4.9	0.4	0.3	0.7	0.3
Electrical generating equipment.....	20	2.989	130.8	130.8	8.4	0.5	-0.6	0.5	0.0
Nonelectrical machinery.....	21	19.617	100.1	100.5	4.9	0.4	0.5	0.7	0.4
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	4.375	195.2	195.5	3.1	0.4	0.4	0.5	0.2
Automotive vehicles, parts & engines.....	3	7.091	119.7	119.9	4.2	0.4	0.7	0.7	0.2
Consumer goods, excluding automotives.....	4	9.823	116.8	116.5	4.3	0.7	0.8	0.5	-0.3
Nondurables, manufactured.....	40	5.192	110.7	110.3	0.6	-0.2	0.2	0.2	-0.4
Durables, manufactured.....	41	3.726	113.6	113.6	4.4	0.3	0.8	1.0	0.0
Nonmanufactured consumer goods (Dec. 2018=100).....	42	0.905	126.1	126.3	27.4	8.0	5.0	0.0	0.2

¹ Relative importance figures are based on 2020 trade values.

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Dash = Not available

Table 3. U.S. import price indexes and percent changes for selected industries: May 2021 to May 2022
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual	Monthly			
					May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Nonmanufacturing.....		11.169	191.9	200.9	60.6	8.2	12.9	1.6	4.7
Agriculture, forestry, fishing and hunting.....	11	2.243	221.2	221.5	18.9	2.2	-1.3	1.0	0.1
Crop production.....	111	1.813	230.1	231.9	18.0	0.8	-2.3	0.6	0.8
Mining.....	21	8.925	199.7	211.4	75.0	10.1	17.1	1.8	5.9
Oil and gas extraction.....	211	8.664	200.4	212.3	76.2	10.4	17.8	1.8	5.9
Manufacturing.....		88.439	125.8	126.0	7.4	1.1	1.9	0.2	0.2
Manufacturing, part 1.....	31	10.841	138.4	138.3	6.4	0.7	0.6	0.6	-0.1
Food manufacturing.....	311	4.094	189.2	188.0	11.7	1.7	1.5	1.1	-0.6
Beverage and tobacco product manufacturing.....	312	1.049	134.6	134.4	1.8	0.3	0.8	0.4	-0.1
Textile mills (Dec. 2011=100).....	313	0.392	126.0	127.3	22.3	0.0	1.0	0.2	1.0
Textile product mills.....	314	1.424	111.5	112.1	3.0	-0.3	-0.6	-0.1	0.5
Apparel manufacturing.....	315	2.761	116.0	116.4	2.8	0.2	0.0	0.2	0.3
Leather and allied product manufacturing.....	316	1.122	127.8	127.7	2.5	0.2	0.0	0.3	-0.1
Manufacturing, part 2.....	32	20.805	156.1	159.0	13.8	2.2	3.6	-0.8	1.9
Wood product manufacturing (Dec. 2019=100).....	321	1.373	204.9	208.3	-17.4	2.8	7.3	-11.9	1.7
Paper manufacturing.....	322	0.928	119.6	119.6	6.3	1.8	-0.4	1.9	0.0
Petroleum and coal products manufacturing.....	324	3.010	165.9	186.6	74.7	11.1	20.2	-2.9	12.5
Chemical manufacturing.....	325	12.036	162.2	161.8	9.9	0.9	0.8	0.5	-0.2
Plastics and rubber products manufacturing.....	326	2.402	132.3	132.4	7.4	0.3	0.5	1.2	0.1
Nonmetallic mineral product manufacturing.....	327	0.897	141.3	141.2	6.0	0.8	0.1	1.1	-0.1
Manufacturing, part 3.....	33	56.793	114.4	113.9	5.4	0.8	1.4	0.5	-0.4
Primary metal manufacturing.....	331	7.719	267.8	256.8	11.3	3.5	8.0	1.4	-4.1
Fabricated metal product manufacturing.....	332	3.122	152.7	153.6	13.5	0.6	2.0	0.3	0.6
Machinery manufacturing.....	333	6.552	127.0	127.1	4.5	0.4	0.6	0.5	0.1
Computer and electronic product manufacturing.....	334	15.342	74.3	74.4	3.0	0.5	0.3	0.4	0.1
Electrical equipment, appliance, and component manufacturing.....	335	5.143	126.7	126.8	7.1	0.5	0.6	0.6	0.1
Transportation equipment manufacturing.....	336	12.451	114.0	114.2	2.4	0.2	0.1	0.1	0.2
Furniture and related product manufacturing.....	337	1.743	126.6	126.9	7.9	1.7	0.0	0.2	0.2
Miscellaneous manufacturing.....	339	4.721	127.3	127.2	6.1	0.5	1.4	1.0	-0.1

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual	Monthly			
					May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Nonmanufacturing.....		20.412	235.3	252.3	53.7	9.4	9.1	-0.2	7.2
Agriculture, forestry, fishing and hunting.....	11	6.932	241.2	247.0	18.1	4.9	7.0	0.3	2.4
Crop production.....	111	6.561	255.6	262.2	18.5	4.9	7.3	0.4	2.6
Mining.....	21	13.480	153.4	168.2	80.3	12.0	10.2	-0.4	9.6
Oil and gas extraction (Dec. 2021=100)...	211	11.852	136.0	151.1	–	13.2	10.1	-1.9	11.1
Mining (except oil and gas).....	212	1.628	193.0	191.0	78.0	2.3	11.4	12.3	-1.0
Manufacturing.....		77.546	138.5	141.3	12.9	1.8	3.1	0.9	2.0
Manufacturing, part 1.....	31	6.762	175.9	178.9	14.1	1.0	1.7	1.9	1.7
Food manufacturing.....	311	5.135	207.9	212.1	17.4	1.0	1.9	2.3	2.0
Beverage and tobacco product manufacturing.....	312	0.517	143.3	144.2	2.8	0.9	2.5	0.7	0.6
Manufacturing, part 2.....	32	27.060	154.1	162.4	25.2	3.9	7.1	1.0	5.4
Wood product manufacturing (Dec. 2017=100).....	321	0.502	143.4	143.6	10.6	-0.3	5.3	0.1	0.1
Paper manufacturing.....	322	1.472	144.3	146.2	9.9	2.0	-0.4	1.7	1.3
Petroleum and coal products manufacturing.....	324	8.540	196.6	229.7	93.7	14.3	22.1	-0.5	16.8
Chemical manufacturing.....	325	13.792	145.0	145.0	3.6	-0.1	1.1	2.0	0.0
Plastics and rubber products manufacturing.....	326	1.930	129.8	129.4	9.4	0.4	1.4	0.2	-0.3
Nonmetallic mineral product manufacturing.....	327	0.678	134.4	134.7	9.7	6.4	1.6	2.6	0.2
Manufacturing, part 3.....	33	43.723	127.1	127.0	5.8	0.8	1.0	0.8	-0.1
Primary metal manufacturing.....	331	4.469	237.9	230.8	10.9	2.6	4.6	2.0	-3.0
Fabricated metal product manufacturing...	332	2.362	167.9	171.6	10.3	0.2	0.4	0.4	2.2
Machinery manufacturing.....	333	7.682	141.3	141.7	6.5	0.4	0.7	1.1	0.3
Computer and electronic product manufacturing.....	334	11.389	84.8	84.9	3.5	0.5	0.4	0.5	0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.020	128.8	129.0	8.3	0.5	-0.5	0.7	0.2
Transportation equipment manufacturing..	336	10.542	136.6	136.8	3.7	0.3	0.5	0.7	0.1
Miscellaneous manufacturing.....	339	3.950	132.2	132.5	8.4	2.3	1.6	0.5	0.2

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual	Monthly			
					May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Live animals; animal products.....	I	1.558	247.9	246.0	13.4	4.1	1.7	0.6	-0.8
Meat and edible meat offal.....	02	0.450	346.8	344.6	3.7	4.3	0.8	-2.1	-0.6
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.798	172.4	174.3	17.6	3.9	1.2	-0.6	1.1
Vegetable products.....	II	2.218	253.9	256.5	18.0	1.1	-2.2	1.3	1.0
Edible vegetables, roots, and tubers.....	07	0.427	440.1	467.3	20.2	-8.9	-1.4	1.9	6.2
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.827	129.6	129.2	13.4	5.2	-5.7	0.2	-0.3
Coffee, tea, mate and spices.....	09	0.442	324.9	319.6	33.9	3.2	0.1	4.3	-1.6
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.458	166.0	157.8	17.0	3.4	5.5	3.0	-4.9
Prepared foodstuffs, beverages, and tobacco.....	IV	3.088	186.2	186.0	6.8	0.4	0.9	0.8	-0.1
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.206	105.3	104.0	-	-0.1	0.7	2.3	-1.2
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.193	102.3	102.3	4.1	1.4	-0.6	-0.5	0.0
Beverages, spirits, and vinegar.....	22	1.028	148.0	147.9	2.1	0.3	1.0	0.6	-0.1
Mineral products.....	V	12.111	390.8	420.0	76.0	10.3	17.8	0.5	7.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	11.747	385.6	415.2	77.1	10.7	18.3	0.5	7.7
Products of the chemical or allied industries.....	VI	11.154	180.1	179.6	8.5	0.8	0.7	0.4	-0.3
Inorganic chemicals.....	28	0.743	545.2	554.3	45.7	1.6	0.1	2.4	1.7
Organic chemicals.....	29	2.598	151.9	152.2	8.4	0.1	0.9	1.2	0.2
Pharmaceutical products.....	30	5.112	149.7	148.9	-2.4	0.3	0.0	-0.8	-0.5
Miscellaneous chemical products.....	38	0.792	117.6	117.7	6.5	0.9	0.6	0.0	0.1
Plastics and articles thereof; rubber and articles thereof.....	VII	3.683	161.4	161.7	5.9	-0.1	0.3	0.8	0.2
Plastics and articles thereof.....	39	2.574	165.6	165.2	6.0	-0.4	0.3	0.3	-0.2
Rubber and articles thereof.....	40	1.110	156.0	157.6	5.8	0.6	0.3	2.0	1.0
Articles of leather; travel goods, bags, etc. of various materials.....	42	0.405	142.9	142.9	7.5	0.2	0.4	0.9	0.0
Wood, wood charcoal, cork, straw, basketware and wickerwork.....	IX	1.437	305.6	309.3	-15.2	3.3	6.5	-10.8	1.2
Wood and articles of wood; wood charcoal (Dec. 2019=100).....	44	1.415	214.9	217.5	-15.5	3.4	6.7	-11.0	1.2
Woodpulp, recovered paper, and paper products.....	X	0.917	126.9	126.8	8.3	3.0	-0.4	1.7	-0.1
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.619	118.6	118.5	11.3	5.4	-0.6	1.0	-0.1
Textile and textile articles.....	XI	4.436	119.8	120.3	4.2	0.0	-0.2	0.1	0.4
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.263	124.5	124.8	2.3	0.2	0.0	0.2	0.2
Made-up or worn textile articles.....	63	1.219	105.7	105.7	3.3	-0.4	-0.7	0.1	0.0
Headgear, umbrellas, artificial flowers, etc.....	XII	0.977	126.3	126.4	1.8	0.2	0.2	0.2	0.1
Footwear and parts of such articles.....	64	0.800	123.4	123.5	0.8	0.2	-0.2	0.1	0.1
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.773	134.7	134.2	1.8	0.8	0.1	1.1	-0.4

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: May 2021 to May 2022 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual	Monthly			
					May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.285	101.3	101.0	1.5	1.0	0.3	0.6	-0.3
Glass and glassware (Dec. 2021=100).....	70	0.267	102.1	101.9	—	1.2	0.0	1.2	-0.2
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.810	252.4	240.1	-5.1	3.3	6.7	-0.6	-4.9
Base metals and articles of base metals. ...	XV	6.428	265.1	262.4	26.6	1.4	6.0	2.5	-1.0
Iron and steel.....	72	1.282	371.8	366.2	37.9	-0.7	7.6	9.7	-1.5
Articles of iron or steel.....	73	1.851	211.6	212.5	28.6	0.6	2.2	0.5	0.4
Copper and articles thereof.....	74	0.531	441.8	407.9	-5.8	0.5	4.6	0.7	-7.7
Aluminum and articles thereof.....	76	1.194	222.5	223.3	32.2	4.1	9.1	-1.0	0.4
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.397	129.4	130.9	5.1	0.6	0.3	1.1	1.2
Miscellaneous articles of base metal.....	83	0.508	151.2	152.3	9.2	0.3	0.3	2.3	0.7
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	27.240	82.8	83.0	4.0	0.4	0.4	0.5	0.2
Machinery and mechanical appliances; parts thereof.....	84	14.052	89.6	89.7	4.5	0.5	0.5	0.7	0.1
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	13.188	76.4	76.6	3.4	0.3	0.4	0.3	0.3
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	10.498	118.4	118.5	2.2	0.2	0.2	0.0	0.1
Motor vehicles and their parts.....	87	9.741	117.6	117.8	2.2	0.3	0.0	0.0	0.2
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.669	103.3	102.9	2.1	0.0	1.1	0.5	-0.4
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	3.656	105.9	105.7	3.2	1.1	0.7	1.0	-0.2
Optical, photographic, measuring and medical instruments.....	90	3.451	101.8	101.6	3.1	1.1	0.8	1.0	-0.2
Miscellaneous manufactured articles.....	XX	4.044	118.0	118.0	5.4	0.9	0.4	-0.1	0.0
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.458	126.3	126.3	6.4	1.3	-0.1	0.1	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	1.335	104.2	104.4	3.3	0.0	1.3	-0.1	0.2
Miscellaneous manufactured articles.....	96	0.251	136.2	134.9	5.1	2.5	0.0	-0.7	-1.0

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
						Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Live animals; animal products.....	I	2.273	290.1	296.9	21.4	1.1	0.6	2.6	2.3
Meat & edible meat offal (Dec. 2006=100)...	02	1.433	234.2	234.8	16.8	1.1	-0.3	2.0	0.3
Vegetable products.....	II	6.386	310.0	319.5	16.1	4.3	8.4	-0.2	3.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.904	143.6	145.5	3.5	-3.0	-1.5	1.6	1.3
Cereals.....	10	2.072	370.4	386.5	23.3	2.1	16.5	0.8	4.3
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.874	331.1	338.7	10.1	9.2	7.1	-1.7	2.3
Prepared foodstuffs, beverages, and tobacco.....	IV	2.864	182.9	183.1	6.7	0.7	2.3	1.2	0.1
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.551	106.2	107.1	4.4	0.4	-0.2	1.0	0.8
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.445	109.6	109.0	-1.4	0.0	0.0	-0.3	-0.5
Residues and waste from the food industries; prepared animal feed.....	23	0.915	336.3	335.7	8.6	2.2	4.5	3.2	-0.2
Mineral products.....	V	22.003	395.0	443.8	84.6	12.8	14.5	-0.6	12.4
Ores, slag and ash (Dec. 2012=100).....	26	0.624	161.1	158.9	24.0	1.5	5.3	4.2	-1.4
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	21.213	381.1	430.0	87.4	13.2	14.9	-0.7	12.8
Products of the chemical or allied industries.....	VI	11.153	165.8	165.7	8.2	0.5	0.7	1.9	-0.1
Organic chemicals.....	29	2.730	201.5	203.9	14.3	1.8	2.5	3.7	1.2
Pharmaceutical products.....	30	3.009	108.2	107.5	-2.5	-0.6	0.0	0.1	-0.6
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.753	139.9	140.2	6.1	-0.2	0.6	-0.4	0.2
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.408	132.3	132.3	4.5	-0.2	0.0	1.2	0.0
Miscellaneous chemical products.....	38	2.102	189.0	188.6	0.1	0.4	-0.6	-0.1	-0.2
Plastics and articles thereof; rubber and articles thereof.....	VII	5.031	177.4	177.1	0.5	-0.5	2.4	0.3	-0.2
Plastics and articles thereof.....	39	4.347	178.4	177.9	-0.7	-0.5	2.8	0.3	-0.3
Rubber and articles thereof.....	40	0.684	166.0	166.6	8.0	0.1	0.1	0.6	0.4
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.614	140.9	141.2	12.8	0.9	5.4	0.8	0.2
Woodpulp, recovered paper, and paper products.....	X	1.735	151.1	152.8	9.9	2.3	0.1	1.3	1.1
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.646	174.2	178.0	9.8	4.2	1.2	0.0	2.2
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.892	143.2	143.5	11.7	1.5	-0.8	2.6	0.2
Textile and textile articles.....	XI	1.648	153.9	155.5	20.8	2.7	-0.2	2.7	1.0
Cotton, including yarns and woven fabrics thereof.....	52	0.693	201.1	204.1	43.7	5.1	-1.3	6.3	1.5
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.650	146.6	147.0	10.2	7.5	0.7	2.0	0.3
Glass and glassware (Dec. 2019=100).....	70	0.384	109.7	110.2	10.4	8.8	0.7	1.2	0.5
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.079	350.2	339.9	3.5	4.9	6.7	0.8	-2.9
Base metals and articles of base metals. ...	XV	4.738	232.1	226.8	17.0	1.8	2.2	2.8	-2.3
Iron and steel (Dec. 2020=100).....	72	1.435	197.3	186.3	35.2	2.8	4.1	4.3	-5.6

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: May 2021 to May 2022 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Apr. 2022 ¹	Index		Percent change				
			Apr. 2022	May 2022	Annual	Monthly			
					May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Copper and articles thereof.....	74	0.586	296.3	282.5	1.2	0.8	2.7	1.6	-4.7
Aluminum and articles thereof.....	76	0.882	173.5	165.1	21.6	3.9	3.3	5.9	-4.8
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	22.383	103.6	103.9	5.1	0.5	0.6	0.6	0.3
Machinery and mechanical appliances; parts thereof.....	84	12.942	124.2	124.6	5.5	0.5	0.8	0.7	0.3
Electrical machinery and equipment and parts and accessories thereof.....	85	9.440	81.7	81.7	4.3	0.4	0.1	0.6	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	7.823	146.0	146.1	4.4	0.2	0.6	0.8	0.1
Motor vehicles and their parts.....	87	5.873	122.7	122.7	4.0	0.1	0.6	0.8	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.911	114.0	114.2	2.9	0.9	0.2	0.7	0.2
Miscellaneous manufactured articles.....	XX	1.037	128.8	129.0	9.7	0.0	0.6	3.4	0.2
Furniture; stuffed furnishings; lamps and lighting fittings nesoi;.....	94	0.562	151.8	151.8	10.2	-0.1	0.0	6.1	0.0
Toys, games and sports equipment; parts and accessories thereof.....	95	0.335	99.3	99.7	10.9	0.0	0.0	0.4	0.4

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022
 [2000=100, unless otherwise noted]

Description	Relative importance Apr. 2022 ¹	Index		Percent change				
		Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
					Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Industrialized Countries²	100.000	156.1	157.3	13.2	2.8	4.2	0.3	0.8
Nonmanufacturing.....	15.208	354.3	373.8	74.3	11.1	15.3	2.6	5.5
Manufacturing.....	83.673	140.1	140.2	6.1	1.7	2.3	-0.3	0.1
Canada	100.000	210.8	217.6	29.1	5.0	8.5	0.3	3.2
Nonmanufacturing.....	38.029	354.4	374.6	76.8	11.4	15.6	2.7	5.7
Manufacturing.....	60.544	173.4	177.0	10.6	1.9	4.3	-1.3	2.1
European Union	100.000	152.5	152.9	5.5	1.4	1.3	0.3	0.3
Manufacturing.....	98.589	147.7	148.0	5.1	1.3	1.3	0.3	0.2
France (Dec. 2003=100)	100.000	143.2	142.9	6.6	1.9	1.6	0.0	-0.2
Germany (Dec. 2003=100)	100.000	122.7	122.0	3.4	0.9	0.8	0.4	-0.6
United Kingdom (Dec. 2003=100)	100.000	137.4	138.7	5.5	0.8	3.4	-1.0	0.9
Latin America³	100.000	174.0	176.2	14.6	1.3	2.4	1.2	1.3
Nonmanufacturing.....	18.163	378.7	393.3	47.2	4.5	8.0	2.9	3.9
Manufacturing.....	81.573	136.8	137.7	9.2	0.7	1.3	0.9	0.7
Mexico (Dec. 2003=100)	100.000	143.3	144.6	9.8	1.1	1.4	0.8	0.9
Nonmanufacturing (Dec. 2008=100).....	12.278	202.3	208.4	43.2	7.2	8.4	4.7	3.0
Manufacturing (Dec. 2008=100).....	87.460	95.5	96.1	6.3	0.3	0.5	0.3	0.6
Pacific Rim (Dec. 2003=100)⁴	100.000	105.4	105.6	5.4	0.3	1.0	0.3	0.2
China (Dec. 2003=100)	100.000	105.1	105.2	4.6	0.3	0.6	0.3	0.1
Japan	100.000	100.2	100.1	1.7	0.2	0.5	0.3	-0.1
Taiwan (Dec. 2018=100)	100.000	110.9	111.8	9.3	0.8	1.1	0.3	0.8
Asian NICs⁵	100.000	99.9	101.3	11.6	1.0	2.5	0.1	1.4
ASEAN (Dec. 2003=100)⁶	100.000	104.9	106.1	6.5	0.9	1.3	0.7	1.1
Asia Near East (Dec. 2003=100)⁷	100.000	266.1	274.7	45.0	4.0	12.3	3.5	3.2

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022
 [December 2017=100, unless otherwise noted]

Description	Relative importance Apr. 2022 ¹	Index		Percent change				
		Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
					Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Industrialized Countries²	100.000	125.4	127.4	15.5	2.2	3.7	0.9	1.6
Nonmanufacturing.....	17.527	179.3	190.3	54.7	8.5	12.0	0.1	6.1
Manufacturing.....	80.740	118.4	119.2	9.7	1.1	1.9	1.1	0.7
Canada	100.000	130.6	132.9	16.7	2.3	3.1	1.1	1.8
Nonmanufacturing (Dec. 2020=100).....	13.236	181.4	193.9	51.1	10.2	8.6	0.8	6.9
Manufacturing (Dec. 2020=100).....	85.308	118.5	119.8	12.8	1.1	2.3	1.2	1.1
European Union	100.000	122.8	125.0	13.2	1.6	4.6	-0.3	1.8
Nonmanufacturing.....	21.962	175.2	182.8	53.5	6.6	15.4	-1.7	4.3
Manufacturing.....	76.362	113.2	114.5	5.8	0.3	1.9	0.0	1.1
Germany	100.000	113.1	113.9	4.4	0.7	1.7	0.7	0.7
Latin America³	100.000	139.6	148.9	26.2	4.4	5.5	0.4	6.7
Nonmanufacturing.....	13.009	218.8	248.1	59.7	11.0	2.7	3.5	13.4
Manufacturing.....	86.467	132.9	140.5	22.2	3.5	6.0	-0.1	5.7
Mexico	100.000	137.2	143.9	19.2	4.1	3.6	1.2	4.9
Nonmanufacturing.....	11.252	203.0	240.6	61.6	20.5	-2.9	8.8	18.5
Manufacturing.....	88.348	132.4	136.7	15.1	2.4	4.3	0.3	3.2
Pacific Rim⁴	100.000	123.4	125.2	14.8	2.4	3.6	0.2	1.5
Nonmanufacturing.....	27.773	160.3	166.9	40.6	6.1	10.3	-2.2	4.1
Manufacturing.....	69.823	113.8	114.6	8.0	1.0	1.1	1.2	0.7
China	100.000	122.0	124.5	15.1	2.8	5.1	-0.4	2.0
Nonmanufacturing.....	36.940	146.8	155.1	28.5	8.3	13.0	-3.2	5.7
Manufacturing.....	61.344	113.2	113.5	6.0	0.0	0.6	1.3	0.3
Japan	100.000	127.6	130.8	17.8	2.7	5.0	0.5	2.5
Nonmanufacturing.....	33.124	177.5	187.3	44.3	7.2	14.9	-2.7	5.5
Manufacturing.....	65.226	111.5	112.6	9.0	0.4	0.2	2.4	1.0

¹ Relative importance figures are based on 2020 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: May 2021 to May 2022¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Apr. 2022	May 2022	Annual	Monthly			
			May 2021 to May 2022	Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Industrialized Countries²	98.3	99.1	2.1	-0.6	-0.5	0.6	0.8
Canada	81.4	80.3	-9.6	-2.6	-4.9	0.7	-1.4
European Union	108.4	110.0	7.2	0.2	3.2	-0.6	1.5
Germany	106.1	107.5	1.0	-0.2	1.0	0.3	1.3
Latin America³	119.5	125.8	10.1	3.1	3.0	-0.7	5.3
Mexico	123.5	128.4	8.6	3.0	2.2	0.4	4.0
Pacific Rim⁴	115.2	116.7	9.0	2.1	2.7	-0.1	1.3
China	116.2	118.5	10.0	2.5	4.5	-0.7	2.0
Japan	121.6	124.8	15.9	2.6	4.4	0.2	2.6

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: May 2021 to May 2022

[2000=100, unless otherwise noted]

Description	Relative importance Apr. 2022 ¹	Index		Percent change				
		Apr. 2022	May 2022	Annual May 2021 to May 2022	Monthly			
					Jan. 2022 to Feb. 2022	Feb. 2022 to Mar. 2022	Mar. 2022 to Apr. 2022	Apr. 2022 to May 2022
Air Freight								
Import Air Freight	100.000	342.8	356.4	5.0	-8.8	2.7	-4.6	4.0
Europe (Dec. 2003=100).....	28.388	321.9	321.0	28.7	1.2	3.5	5.7	-0.3
Asia.....	71.357	326.3	344.8	-2.8	-11.7	2.4	-8.2	5.7
Export Air Freight	100.000	208.1	212.9	26.8	6.3	4.6	0.7	2.3
Europe (Dec. 2006=100).....	28.609	173.9	180.2	23.2	9.0	-2.6	5.4	3.6
Asia (Dec. 2011=100).....	50.107	163.2	163.6	32.5	6.9	10.6	-2.5	0.2
Inbound Air Freight	100.000	260.4	267.4	4.1	-8.5	0.4	-4.2	2.7
Europe (Dec. 2003=100).....	25.513	215.0	216.3	24.1	1.4	7.0	-1.7	0.6
Asia.....	65.134	257.5	269.5	0.4	-11.4	-1.2	-5.9	4.7
Outbound Air Freight	100.000	222.7	218.7	46.6	-8.0	3.2	5.2	-1.8
Europe (Dec. 2003=100).....	29.353	208.9	210.2	29.0	13.6	-5.3	14.9	0.6
Asia.....	54.539	250.1	236.9	69.7	-18.9	8.7	2.2	-5.3
Air Passenger Fares								
Import Air Passenger Fares	100.000	168.1	173.5	12.2	6.1	8.6	3.6	3.2
Europe.....	38.064	185.2	195.7	34.2	2.8	9.3	2.2	5.7
Asia.....	21.235	183.1	198.1	7.5	19.4	7.9	8.4	8.2
Latin America/Caribbean.....	12.384	133.6	126.0	8.6	3.6	13.4	7.3	-5.7
Export Air Passenger Fares	100.000	175.8	180.4	14.6	-11.2	7.0	0.1	2.6
Europe.....	26.195	205.8	214.6	14.9	-5.8	7.4	-0.7	4.3
Asia.....	23.006	186.2	199.7	20.8	2.2	2.3	-14.5	7.3
Latin America/Caribbean.....	31.860	169.6	170.9	23.1	-26.1	12.0	12.5	0.8

¹ Relative importance figures are based on 2020 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.

Email Subscription - The U.S. import and export price indexes news release is available through an email subscription service at www.bls.gov/bls/list.htm.

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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