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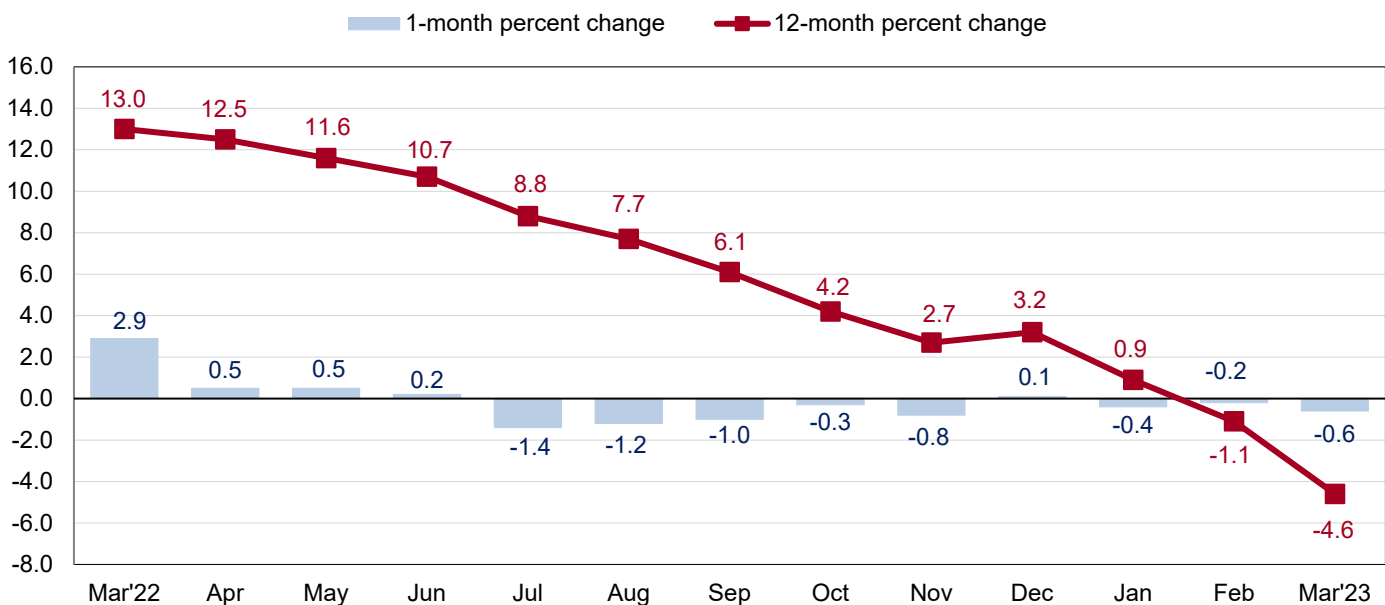
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U.S. IMPORT AND EXPORT PRICE INDEXES – MARCH 2023

U.S. import prices decreased 0.6 percent in March following a 0.2-percent decline in February, the U.S. Bureau of Labor Statistics reported today. Lower prices for fuel and nonfuel imports each contributed to the March drop in U.S. import prices. Prices for U.S. exports fell 0.3 percent in March, after increasing 0.4 percent in February and 0.3 percent in January.

Chart 1. One-month and 12-month percent changes in the Import Price Index: March 2022 – March 2023



Imports

Prices for U.S. imports fell 0.6 percent in March, the largest 1-month decline since November 2022. The price index for U.S. imports decreased 4.6 percent over the past year, the largest 12-month drop since the index declined 6.3 percent in May 2020. (See table 1.)

Fuel Imports: Import fuel prices declined 2.9 percent in March following a 5.7-percent drop the previous month. Prices for import fuel have not recorded a 1-month advance since June 2022. Lower prices for both petroleum and natural gas contributed to the decrease in overall fuel prices in March. Import fuel prices decreased 27.9 percent for the year ended in March. Petroleum prices fell 1.2 percent in March, after declining 0.2 percent in February. Prices for import petroleum declined 28.6 percent over the past 12 months, the largest over-the-year decrease since September 2020. Natural gas prices declined 31.3 percent in March following a 49.9-percent drop in February. Prices for natural gas decreased 28.3 percent over the past year, the largest 12-month decline since March 2020.

All Imports Excluding Fuel: The price index for nonfuel imports decreased 0.5 percent in March, after rising 0.9 percent over the previous 3 months. The decline is the largest monthly drop since July 2022. Lower March prices for nonfuel industrial supplies and materials; consumer goods; foods, feeds, and beverages; capital goods; and automotive vehicles all contributed to the overall decrease in nonfuel import prices. Nonfuel import prices declined 1.5 percent from March 2022 to March 2023, the first 12-month drop since June 2020.

Foods, Feeds, and Beverages: Foods, feeds, and beverages prices decreased 0.5 percent in March, the first 1-month decline since a 1.0-percent drop in October 2022. Lower fruit prices in March more than offset higher prices for vegetables and meat.

Nonfuel Industrial Supplies and Materials: Prices for nonfuel industrial supplies and materials fell 1.5 percent in March, after edging up 0.1 percent the previous month. Lower prices for unfinished metals and chemicals drove the decrease in March.

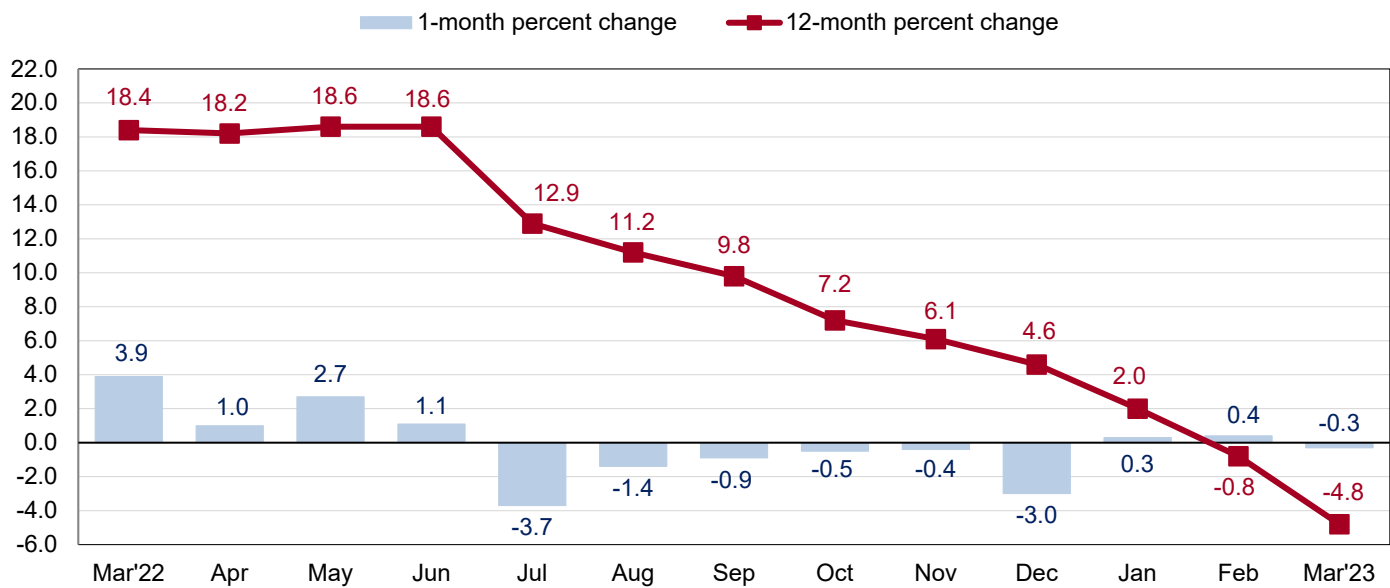
Finished Goods: Import prices decreased for each of the major finished goods categories in March. The price index for consumer goods declined 0.3 percent, the largest monthly drop since June 2022. Consumer goods prices also fell 0.3 percent over the past 12 months, the first over-the-year drop since July 2020. Prices for import capital goods edged down 0.1 percent in March, led by a 2.3-percent decline in computer accessories, peripherals, and parts prices. The price index for automotive vehicles fell 0.1 percent in March, driven by lower passenger cars 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
2022						
March.....	2.9	17.8	1.2	3.9	4.5	3.8
April.....	0.5	0.8	0.4	1.0	1.2	1.1
May.....	0.5	6.1	-0.3	2.7	2.4	2.7
June.....	0.2	5.6	-0.6	1.1	0.0	1.2
July.....	-1.4	-6.9	-0.5	-3.7	-3.2	-3.8
August.....	-1.2	-8.6	-0.2	-1.4	-0.5	-1.4
September.....	-1.0	-6.3	-0.3	-0.9	-0.8	-0.9
October.....	-0.3	-2.2	-0.1	-0.5	-0.6	-0.5
November.....	-0.8	-3.9	-0.3	-0.4	2.8	-0.9
December.....	0.1	-2.3	0.4	-3.0	-2.4	-3.1
2023						
January.....	-0.4	-4.9	0.2	0.3 ^r	-0.8 ^r	0.4 ^r
February.....	-0.2 ^r	-5.7 ^r	0.4	0.4 ^r	1.2 ^r	0.3 ^r
March.....	-0.6	-2.9	-0.5	-0.3	-1.5	-0.2
Mar. 2021 to 2022.....	13.0	72.3	7.7	18.4	20.6	18.1
Mar. 2022 to 2023.....	-4.6	-27.9	-1.5	-4.8	-2.3	-5.2

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Chart 2. One-month and 12-month percent changes in the Export Price Index: March 2022 – March 2023



Exports

U.S. export prices declined 0.3 percent in March, the first 1-month drop since December 2022. Lower prices in March for agricultural exports and nonagricultural exports each contributed to the overall decrease. Prices for U.S. exports decreased 4.8 percent for the year ended in March, the largest 12-month decline since a 6.7-percent drop from May 2019 to May 2020. (See table 2.)

Agricultural Exports: The price index for agricultural exports decreased 1.5 percent in March, after increasing 1.2 percent the previous month. Lower prices for corn, soybeans, wheat, and fruit in March more than offset higher meat prices. Prices for agricultural exports declined 2.3 percent over the past year, the first 12-month drop since the index fell 2.9 percent for the year ended in August 2020. The March 12-month decrease was primarily led by lower prices for soybeans, wheat, corn, and meat.

All Exports Excluding Agriculture: Prices for nonagricultural exports declined 0.2 percent in March following a 0.3-percent advance in February. Lower prices for nonagricultural industrial supplies and materials and nonagricultural foods in March more than offset higher prices for capital goods and consumer goods. Nonagricultural export prices fell 5.2 percent over the past 12 months, the largest over-the-year drop since the index declined 7.0 percent in May 2020.

Nonagricultural Industrial Supplies and Materials: Nonagricultural industrial supplies and materials prices decreased 0.5 percent in March, after being unchanged the previous month. The March decline was driven by lower prices for nonferrous metals and fuels.

Finished Goods: Export prices for the major finished goods categories were mostly up in March. The price index for capital goods rose 0.2 percent in March following increases of 0.5 percent in February and 0.8 percent in January. Prices for consumer goods ticked up 0.1 percent in March, after rising 0.6 percent in February and 1.0 percent in January. The March advance was led by a 5.5-percent increase in jewelry prices. Automotive vehicles prices were unchanged in March following a 0.1-percent drop in February and a 1.5-percent advance in January.

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 fell 0.5 percent in March following a 0.1-percent advance in February and a 0.5-percent decline in January. The March and January declines are the largest monthly drops since a 0.6-percent decrease in May 2013. The March decrease was led by lower prices for communications equipment manufacturing. The price index for imports from China declined 1.3 percent over the past 12 months. Prices for imports from Japan fell 0.3 percent in March, the largest 1-month drop since May 2020. Despite the decrease, prices for imports from Japan increased 0.7 percent for the year ended in March. Import prices from Canada and the European Union also declined in March, decreasing 1.1 percent and 0.5 percent, respectively. The March declines followed a 3.9-percent decrease in prices for imports from Canada in February and a 0.4-percent increase in prices for imports from the European Union. The price index for imports from Mexico was unchanged in March. (See table 7.)

Exports by Locality of Destination: Prices for exports to China declined 1.2 percent in March, after advancing 1.6 percent the previous month. Export prices to China decreased 9.0 percent over the past year, the largest 12-month decrease since the 12-month percent change series was first published in December 2018. The price index for exports to Japan decreased 1.9 percent in March following a 1.2-percent advance in February. Prices for exports to Japan declined 8.3 percent for the year ended in March. Export prices to Canada fell 0.9 percent in March, after a 0.2-percent increase in February. The price index for exports to the European Union declined 0.2 percent in March following a 0.3-percent drop the previous month. In contrast, prices for exports to Mexico rose 0.2 percent in March. (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 declined 0.7 percent in March, after increasing 1.5 percent the previous month. Lower export prices to China in March more than offset falling import prices from China. U.S. terms of trade with China fell 7.8 percent over the past 12 months, the largest decrease since the 12-month percent change series was first published in December 2018. The index for U.S. terms of trade with Japan decreased 1.6 percent in March following a 1.4-percent advance in February. U.S. terms of trade with Japan fell 8.9 percent for the year ended in March. In contrast, U.S. terms of trade with Canada and the European Union rose in March, increasing 0.2 percent and 0.4 percent, respectively. U.S. terms of trade with Mexico advanced 0.3 percent in March. (See table 9.)

Import and Export Services

Imports: The index for import air passenger fares rose 1.9 percent in March, after increasing 2.1 percent the previous month. Higher Latin American/Caribbean and European fares in March more than offset lower Asian fares. Import air passenger fares advanced 11.3 percent from March 2022 to March 2023. Prices for import air freight declined 2.9 percent in March following a 5.3-percent decrease in February and an 11.8-percent drop in January. Lower prices for European and Asian air freight each contributed to the March decline. Import air freight prices fell 35.8 percent over the past year. (See table 10.)

Exports: Export air passenger fares increased 6.4 percent in March, after decreasing 13.7 percent in February and advancing 12.4 percent in January. In March, higher Latin American/Caribbean and European fares more than offset lower Asian fares. Export air passenger fares rose 8.5 percent for the year ended in March. Export air freight prices fell 4.4 percent in March, the first monthly decline since the index decreased 2.9 percent in November 2022, and the largest 1-month drop since a 6.7-percent decline in October 2020. Prices for export air freight fell 5.9 percent over the past 12 months, the first over-the-year decrease since November 2020.

U.S. Import and Export Price Index data for April 2023 are scheduled for release on Friday, May 12, 2023, at 8:30 a.m. (ET).

Table 1. U.S. import price indexes and percent changes for selected categories of goods: March 2022 to March 2023

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
All commodities		100.000	141.0	140.1	-4.6	0.1	-0.4	-0.2	-0.6
All imports excluding food and fuels (Dec. 2010=100)		83.771	109.0	108.6	-1.6	0.4	0.1	0.3	-0.4
All imports excluding petroleum		91.708	125.1	124.3	-1.5	0.9	0.3	-0.3	-0.6
All imports excluding fuels (Dec. 2001=100)		90.933	128.6	128.0	-1.5	0.4	0.2	0.4	-0.5
Foods, feeds, & beverages	0	7.163	214.7	213.7	1.3	0.6	1.2	1.5	-0.5
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	5.698	236.3	234.6	2.9	0.7	1.2	1.5	-0.7
Nonagricultural foods (fish, distilled beverages).....	01	1.465	163.9	164.7	-5.1	0.1	1.3	1.3	0.5
Industrial supplies & materials	1	25.085	250.0	244.9	-17.4	-0.1	-2.1	-2.1	-2.0
Industrial supplies & materials excluding petroleum.....		16.940	212.8	207.3	-11.0	3.7	0.3	-3.4	-2.6
Industrial supplies & materials excluding fuels (Dec. 2001=100).....		16.033	234.5	231.0	-10.5	1.2	-0.4	0.1	-1.5
Industrial supplies & materials, durable....		10.164	229.4	225.8	-12.0	2.4	-0.4	1.7	-1.6
Industrial supplies & materials nondurable excluding petroleum.....		6.629	194.0	186.0	-7.6	5.9	1.3	-10.3	-4.1
Fuels & lubricants.....	10	9.067	283.6	275.3	-27.9	-2.3	-4.9	-5.7	-2.9
Petroleum & petroleum products.....	100	8.292	296.2	292.7	-28.6	-6.6	-6.8	-0.2	-1.2
Crude petroleum.....	10000	4.988	289.3	292.1	-31.7	-10.6	-3.0	-0.2	1.0
Fuels, n.e.s.-coals & gas.....	101	0.644	268.0	198.0	-23.6	56.1	9.4	-45.2	-26.1
Natural gas.....	10110	0.533	258.4	177.5	-28.3	68.4	10.3	-49.9	-31.3
Paper & paper base stocks.....	11	0.549	147.1	144.5	14.8	0.4	-0.5	-1.5	-1.8
Materials associated with nondurable supplies & materials.....	12	5.306	202.6	199.9	-8.5	-1.3	-0.5	-2.7	-1.3
Selected building materials.....	13	1.758	193.2	192.9	-21.5	-2.5	-2.4	2.5	-0.2
Unfinished metals related to durable goods.....	14	4.238	351.1	339.9	-16.5	4.5	-0.1	2.2	-3.2
Finished metals related to durable goods.....	15	2.337	218.5	216.1	-5.5	3.1	0.4	0.6	-1.1
Nonmetals related to durable goods.....	16	1.830	129.0	129.2	2.9	-0.1	0.1	1.3	0.2
Capital goods	2	27.706	93.8	93.7	1.6	0.2	0.3	0.2	-0.1
Electric generating equipment.....	20	3.705	129.0	128.8	1.4	0.2	-0.2	0.0	-0.2
Nonelectrical machinery.....	21	22.630	84.9	84.8	1.3	0.2	0.2	0.2	-0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	1.371	150.5	151.5	7.6	0.3	0.9	0.9	0.7
Automotive vehicles, parts & engines	3	12.718	117.7	117.6	2.3	0.1	0.4	0.0	-0.1
Consumer goods, excluding automobiles	4	27.328	110.5	110.2	-0.3	0.1	0.1	0.5	-0.3
Nondurables, manufactured.....	40	12.735	125.3	125.2	-0.2	0.0	0.4	0.3	-0.1
Durables, manufactured.....	41	13.561	95.7	95.5	-0.1	0.1	-0.1	0.3	-0.2
Nonmanufactured consumer goods.....	42	1.031	133.9	128.0	-5.1	0.2	-0.8	4.4	-4.4

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023

[2000=100, unless otherwise noted]

Description	End Use	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
All commodities		100.000	151.8	151.3	-4.8	-3.0	0.3	0.4	-0.3
Agricultural commodities		11.282	253.8	250.1	-2.3	-2.4	-0.8	1.2	-1.5
All exports excluding food and fuels (Dec. 2010=100)		72.583	115.0	115.0	-0.1	0.4	0.6	0.7	0.0
All exports excluding fuels (June 2022=100)		82.916	100.2	100.1	-	0.1	0.8	0.8	-0.1
Nonagricultural commodities		88.718	144.0	143.7	-5.2	-3.1	0.4	0.3	-0.2
Foods, feeds, & beverages	0	10.332	255.8	251.8	-3.0	-2.7	-0.7	0.8	-1.6
Agricultural foods, feeds & beverages, excluding distilled beverages.....	00	9.905	257.7	253.6	-2.7	-2.8	-0.8	0.9	-1.6
Nonagricultural foods (fish, distilled beverages).....	01	0.428	220.9	218.5	-11.1	0.1	-0.2	-1.0	-1.1
Industrial supplies & materials	1	39.038	209.2	208.0	-13.1	-6.4	-0.3	0.1	-0.6
Industrial supplies & materials, durable....		10.952	216.4	213.7	-7.4	2.5	0.3	1.0	-1.2
Industrial supplies & materials, nondurable.....		28.086	203.5	203.0	-14.9	-9.1	-0.5	-0.2	-0.2
Agricultural industrial supplies & materials.....	10	1.347	238.6	237.3	0.3	0.7	-0.8	3.1	-0.5
Nonagricultural industrial supplies & materials.....		37.691	208.3	207.2	-13.5	-6.7	-0.3	0.0	-0.5
Fuels & lubricants.....	11	17.084	257.1	255.3	-20.6	-14.0	-0.4	-1.5	-0.7
Nonagricultural supplies & materials excluding fuels & building materials....	12	19.800	199.9	198.9	-6.3	1.1	-0.1	1.3	-0.5
Selected building materials.....	13	0.807	150.9	152.0	-9.5	0.3	-2.2	0.7	0.7
Capital goods	2	30.092	120.5	120.8	2.9	0.1	0.8	0.5	0.2
Electrical generating equipment.....	20	3.363	136.8	137.0	4.7	0.2	0.3	0.4	0.1
Nonelectrical machinery.....	21	22.080	101.3	101.4	2.0	0.0	0.8	0.4	0.1
Transportation equipment excluding motor vehicles (Dec. 2001=100).....	22	4.648	204.9	205.9	6.0	0.2	1.4	1.6	0.5
Automotive vehicles, parts & engines	3	8.041	123.9	123.9	4.0	0.3	1.5	-0.1	0.0
Consumer goods, excluding automotives	4	12.497	118.6	118.7	2.2	0.1	1.0	0.6	0.1
Nondurables, manufactured.....	40	6.604	110.0	109.9	-0.5	0.3	0.7	0.5	-0.1
Durables, manufactured.....	41	4.641	118.0	118.5	5.3	-0.2	1.7	0.1	0.4
Nonmanufactured consumer goods (Dec. 2018=100).....	42	1.251	131.7	131.8	4.5	-0.2	0.1	3.4	0.1

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Nonmanufacturing		8.250	147.6	144.1	-23.8	-2.3	-0.3	-4.4	-2.4
Agriculture, forestry, fishing and hunting	11	2.267	226.8	219.2	0.0	1.8	1.5	4.1	-3.4
Crop production.....	111	1.826	237.5	227.6	-0.5	1.4	1.5	2.9	-4.2
Animal production (Dec. 2022=100).....	112	0.274	117.0	113.3	—	—	2.9	13.7	-3.2
Mining	21	5.983	140.6	137.8	-29.9	-3.5	-0.9	-7.3	-2.0
Oil and gas extraction.....	211	5.680	138.2	135.3	-31.4	-3.5	-1.2	-8.2	-2.1
Mining (except oil and gas) (Dec. 2022=100).....	212	0.303	122.3	122.1	—	—	6.5	14.8	-0.2
Manufacturing		91.389	123.2	122.6	-2.3	0.3	-0.4	0.2	-0.5
Manufacturing, part 1	31	11.360	139.0	138.8	0.9	-0.1	0.2	0.4	-0.1
Food manufacturing.....	311	4.235	189.1	188.8	1.0	-0.1	0.7	1.0	-0.2
Beverage and tobacco product manufacturing.....	312	1.157	138.4	139.3	4.0	0.4	1.6	0.8	0.7
Apparel manufacturing.....	315	3.198	119.3	119.1	2.8	-0.1	-0.2	-0.1	-0.2
Leather and allied product manufacturing.....	316	1.356	126.3	125.9	-1.1	-0.2	-0.2	-0.3	-0.3
Manufacturing, part 2	32	20.108	145.6	143.9	-8.6	-0.8	-2.0	-0.5	-1.2
Paper manufacturing.....	322	0.991	126.3	124.9	6.4	0.2	-0.4	-0.9	-1.1
Petroleum and coal products manufacturing.....	324	3.101	144.4	138.0	-19.2	-0.4	-12.5	-0.4	-4.4
Chemical manufacturing.....	325	11.223	153.2	152.1	-5.8	-0.9	0.6	-1.3	-0.7
Plastics and rubber products manufacturing.....	326	2.615	133.3	133.5	2.1	-0.2	-0.8	0.9	0.2
Nonmetallic mineral product manufacturing.....	327	1.049	143.3	143.6	2.6	0.4	0.8	0.2	0.2
Manufacturing, part 3	33	59.922	113.4	113.0	-0.7	0.7	0.1	0.4	-0.4
Primary metal manufacturing.....	331	5.051	236.9	228.7	-13.3	4.3	0.0	1.6	-3.5
Fabricated metal product manufacturing... ..	332	3.315	149.6	149.4	-1.8	0.8	-0.6	-0.1	-0.1
Machinery manufacturing.....	333	7.633	131.0	131.2	3.9	0.5	1.6	0.5	0.2
Computer and electronic product manufacturing.....	334	16.919	73.9	73.7	-0.3	0.0	-0.4	0.1	-0.3
Electrical equipment, appliance, and component manufacturing.....	335	5.901	126.8	126.9	0.7	-0.2	-0.1	0.2	0.1
Transportation equipment manufacturing... ..	336	12.928	116.7	116.7	2.5	0.1	0.3	0.1	0.0
Furniture and related product manufacturing.....	337	2.000	129.0	128.8	2.0	0.5	-0.5	0.2	-0.2
Miscellaneous manufacturing.....	339	6.174	127.3	127.3	1.0	0.5	0.2	0.5	0.0

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023
 [December 2005=100, unless otherwise noted]

Description	NAICS	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Nonmanufacturing.....		15.625	190.3	187.7	-19.0	-7.6	-3.6	-0.9	-1.4
Agriculture, forestry, fishing and hunting.....	11	5.825	224.7	218.2	-9.1	-3.3	-1.6	1.8	-2.9
Crop production.....	111	5.504	239.1	232.2	-8.8	-3.6	-1.8	1.9	-2.9
Mining.....	21	9.800	114.6	114.0	-24.1	-9.9	-4.7	-2.5	-0.5
Oil and gas extraction (Dec. 2021=100)...	211	8.324	100.5	99.8	-26.0	-11.4	-5.8	-3.0	-0.7
Mining (except oil and gas).....	212	1.476	153.3	153.6	-10.0	3.3	2.2	1.3	0.2
Manufacturing.....		82.686	135.3	135.2	-1.5	-2.1	0.7	0.5	-0.1
Manufacturing, part 1.....	31	6.965	177.1	177.1	2.6	-1.5	-0.2	0.4	0.0
Food manufacturing.....	311	5.157	209.1	209.1	3.0	-2.0	-0.5	0.3	0.0
Beverage and tobacco product manufacturing.....	312	0.542	149.4	149.4	5.0	0.7	-0.2	2.7	0.0
Manufacturing, part 2.....	32	26.419	140.6	140.5	-7.9	-6.5	1.1	0.4	-0.1
Wood product manufacturing (Dec. 2017=100).....	321	0.407	118.0	120.0	-16.3	-2.2	0.6	0.5	1.7
Paper manufacturing.....	322	1.673	159.0	155.0	9.2	-0.7	1.8	-0.7	-2.5
Petroleum and coal products manufacturing.....	324	6.991	163.1	160.7	-18.7	-19.8	5.2	0.0	-1.5
Chemical manufacturing.....	325	14.177	134.7	135.6	-4.6	-0.4	-0.7	1.0	0.7
Plastics and rubber products manufacturing.....	326	2.237	133.4	133.7	3.4	1.3	0.8	-0.5	0.2
Nonmetallic mineral product manufacturing.....	327	0.744	130.7	130.9	-0.1	3.1	-2.6	0.8	0.2
Manufacturing, part 3.....	33	49.302	128.6	128.4	1.8	0.4	0.7	0.6	-0.2
Primary metal manufacturing.....	331	4.354	210.0	203.5	-12.8	2.5	-1.5	1.8	-3.1
Machinery manufacturing.....	333	9.241	147.6	148.2	6.1	0.4	1.9	0.3	0.4
Computer and electronic product manufacturing.....	334	12.702	84.0	83.9	-0.6	-0.2	0.0	0.4	-0.1
Electrical equipment, appliance, and component manufacturing.....	335	3.491	135.1	135.0	5.1	0.2	0.9	0.4	-0.1
Transportation equipment manufacturing..	336	11.775	142.3	142.5	4.9	0.2	1.6	0.6	0.1
Miscellaneous manufacturing.....	339	4.765	136.1	137.2	4.3	-0.1	0.4	1.0	0.8

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Live animals; animal products.....	I	1.569	238.0	237.3	-3.7	-0.6	0.9	4.7	-0.3
Meat and edible meat offal.....	02	0.372	297.6	301.0	-15.0	-3.1	-2.1	0.6	1.1
Fish and crustaceans, molluscs and other aquatic invertebrates.....	03	0.840	163.2	164.7	-5.1	0.3	1.8	2.4	0.9
Vegetable products.....	II	2.269	262.2	254.5	1.5	2.8	1.1	2.3	-2.9
Edible vegetables, roots, and tubers.....	07	0.528	476.0	485.8	12.5	0.1	3.3	-6.8	2.1
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.821	131.2	125.5	-3.0	4.9	-0.6	4.5	-4.3
Coffee, tea, mate and spices.....	09	0.400	311.1	311.9	0.1	-2.1	3.9	5.1	0.3
Animal or vegetable fats and oils (Dec. 2009=100).....	III	0.389	150.7	146.4	-9.2	-1.4	1.7	-2.5	-2.9
Prepared foodstuffs, beverages, and tobacco.....	IV	3.325	193.8	195.0	5.7	0.2	0.9	0.6	0.6
Sugars and sugar confectionary (Dec. 2021=100).....	17	0.207	111.7	112.6	9.4	-0.3	2.1	1.9	0.8
Cocoa and cocoa preparations (Dec. 2009=100).....	18	0.227	113.3	115.2	12.1	1.0	1.2	0.0	1.7
Miscellaneous edible preparations (Dec. 2022=100).....	21	0.399	100.0	100.0	-	-	0.0	0.0	0.0
Beverages, spirits, and vinegar.....	22	1.090	151.7	152.8	3.9	0.1	1.8	0.8	0.7
Mineral products.....	V	9.211	291.6	283.2	-27.2	-2.4	-4.9	-5.1	-2.9
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	8.837	283.6	275.1	-28.4	-2.5	-5.2	-5.7	-3.0
Products of the chemical or allied industries.....	VI	10.679	174.8	173.3	-3.3	-0.4	0.9	-0.3	-0.9
Inorganic chemicals.....	28	0.649	538.8	520.3	-2.3	-0.8	1.1	-2.6	-3.4
Organic chemicals.....	29	2.401	146.5	145.3	-3.2	0.3	1.7	0.2	-0.8
Pharmaceutical products.....	30	5.224	147.9	147.9	-2.0	0.0	0.4	0.7	0.0
Fertilizers (Dec. 2022=100).....	31	0.432	81.3	74.5	-	-	-0.6	-18.2	-8.4
Tanning extracts; dye, pigments, varnish, paints & putty (Dec. 2022=100).....	32	0.207	103.2	102.9	-	-	0.7	2.5	-0.3
Miscellaneous chemical products.....	38	0.842	122.8	120.8	2.7	0.3	1.2	0.7	-1.6
Plastics and articles thereof; rubber and articles thereof.....	VII	4.098	156.6	157.6	-1.6	-0.2	-1.0	0.4	0.6
Plastics and articles thereof.....	39	2.675	156.7	158.4	-4.1	-0.3	-1.5	0.0	1.1
Rubber and articles thereof.....	40	1.423	159.7	159.4	4.2	0.0	0.1	1.1	-0.2
Woodpulp, recovered paper, and paper products.....	X	0.988	132.7	131.6	5.4	0.1	-0.4	-0.9	-0.8
Textile and textile articles.....	XI	4.401	120.7	120.6	0.8	-0.2	-0.2	-0.1	-0.1
Articles of apparel and clothing accessories, not knitted or crocheted.....	62	1.211	127.5	127.5	2.7	0.0	0.0	-0.1	0.0
Headgear, umbrellas, artificial flowers, etc.....	XII	1.191	126.2	125.8	-0.2	-0.1	-0.4	-0.2	-0.3
Footwear and parts of such articles.....	64	0.962	122.8	122.2	-0.9	-0.1	-0.5	-0.4	-0.5
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.922	136.6	137.2	2.8	0.1	1.2	0.7	0.4
Articles of stone, plaster, cement, asbestos, or mica (Dec. 2020=100).....	68	0.339	102.1	102.3	1.6	-0.6	-0.8	1.2	0.2
Glass and glassware (Dec. 2021=100).....	70	0.311	103.2	103.5	2.4	-0.6	2.3	0.6	0.3
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	3.372	238.6	227.7	-10.4	4.9	1.8	0.6	-4.6

See footnotes at end of table.

Table 5. U.S. import price indexes and percent changes for selected categories of goods: March 2022 to March 2023 — Continued

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Base metals and articles of base metals. . .	XV	6.358	238.9	237.3	-8.2	1.6	-0.2	0.9	-0.7
Articles of iron or steel.....	73	1.887	206.2	205.8	-2.3	0.0	0.8	0.2	-0.2
Copper and articles thereof.....	74	0.562	395.6	391.8	-10.7	6.8	-0.7	4.7	-1.0
Aluminum and articles thereof.....	76	1.109	198.6	193.4	-14.0	5.5	0.6	2.4	-2.6
Tools, implements, cutlery, spoons and forks, of base metal; parts thereof.....	82	0.445	131.8	132.2	3.3	0.4	1.2	0.4	0.3
Miscellaneous articles of base metal.....	83	0.556	150.4	150.2	1.7	-0.1	-0.3	-0.8	-0.1
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	29.913	83.1	83.0	0.9	0.0	0.1	0.2	-0.1
Machinery and mechanical appliances; parts thereof.....	84	15.307	90.5	90.2	1.6	0.2	0.4	0.6	-0.3
Electrical machinery and equip, sound and TV recorders & reproducers, parts.....	85	14.606	76.2	76.2	-0.1	-0.1	-0.3	0.0	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	10.792	121.6	121.6	2.8	0.1	0.4	0.0	0.0
Motor vehicles and their parts.....	87	10.172	120.7	120.6	2.6	0.0	0.5	0.0	-0.1
Aircraft, spacecraft, and parts thereof (Dec. 2020=100).....	88	0.510	107.8	108.0	5.3	0.2	-0.2	0.1	0.2
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	4.062	106.5	106.7	1.7	0.4	0.2	0.4	0.2
Optical, photographic, measuring and medical instruments.....	90	3.777	102.2	102.4	1.6	0.3	0.0	0.3	0.2
Miscellaneous manufactured articles.....	XX	4.813	120.2	120.3	1.9	0.5	-0.3	0.4	0.1
Furniture & stuffed furnishings; lamps & lighting fittings, nesoi; prefab bldgs.....	94	2.744	127.9	127.6	1.0	0.3	-0.2	0.2	-0.2
Toys, games and sports equipment; parts and accessories thereof.....	95	1.772	106.3	106.7	2.3	0.8	-0.2	0.0	0.4
Miscellaneous manufactured articles.....	96	0.297	146.4	146.7	7.0	0.1	0.7	5.2	0.2

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023

[2000=100, unless otherwise noted]

Description	Harmoni- zied system	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Live animals; animal products.....	I	2.110	270.2	262.9	-6.6	-2.0	-0.4	-1.2	-2.7
Meat & edible meat offal (Dec. 2006=100)...	02	1.250	208.0	212.3	-7.5	-4.2	-0.4	-1.3	2.1
Fish and crustaceans, mollusks and aquatic invertebrates (Dec. 2022=100).....	03	0.285	98.1	95.9	-	-	-0.6	-1.3	-2.2
Vegetable products.....	II	5.515	295.5	287.5	-7.4	-4.0	-1.3	1.9	-2.7
Edible fruit and nuts; peel of citrus fruit or melons.....	08	0.805	137.0	137.7	-2.6	1.6	-1.2	-0.3	0.5
Cereals.....	10	2.036	337.0	321.2	-12.6	-8.4	1.3	1.2	-4.7
Oilseeds and misc. grains, seeds, fruits, plants, straw and fodder.....	12	2.137	319.3	312.5	-7.2	-3.0	2.3	1.2	-2.1
Prepared foodstuffs, beverages, and tobacco.....	IV	3.016	189.0	190.8	5.6	-1.4	0.4	0.3	1.0
Miscellaneous edible preparations (Dec. 2017=100).....	21	0.660	116.7	116.0	10.4	0.9	4.0	1.6	-0.6
Beverages, spirits, and vinegar (Dec. 2008=100).....	22	0.462	108.7	109.3	-0.5	0.3	0.5	0.3	0.6
Residues and waste from the food industries; prepared animal feed.....	23	0.819	327.7	336.0	3.1	-5.5	-4.0	1.0	2.5
Mineral products.....	V	16.823	307.7	305.0	-22.0	-13.9	-0.9	-1.5	-0.9
Ores, slag and ash (Dec. 2012=100).....	26	0.528	143.0	136.6	-11.6	6.4	7.8	3.2	-4.5
Mineral fuels, oils and residuals, bituminous substances and mineral waxes.....	27	16.078	294.7	292.3	-22.6	-14.5	-1.3	-1.7	-0.8
Products of the chemical or allied industries.....	VI	12.734	164.1	164.7	1.2	-0.2	-0.7	1.2	0.4
Pharmaceutical products.....	30	4.290	107.1	107.1	-0.9	0.4	1.0	0.5	0.0
Essential oils and resinoids; perfumery cosmetic or toilet preparations.....	33	0.839	147.4	147.3	4.8	-0.1	3.4	1.0	-0.1
Soap; lubricants; waxes, polishing or scouring products; candles, pastes.....	34	0.462	136.3	136.3	4.3	0.0	0.5	0.1	0.0
Miscellaneous chemical products.....	38	2.206	189.2	189.6	0.2	0.3	2.4	0.3	0.2
Plastics and articles thereof; rubber and articles thereof.....	VII	4.515	159.0	160.6	-9.1	0.4	0.3	0.2	1.0
Plastics and articles thereof.....	39	3.734	156.5	158.3	-10.9	0.3	0.4	0.1	1.2
Rubber and articles thereof.....	40	0.781	168.7	169.1	2.5	1.1	-0.1	0.2	0.2
Wood, wood charcoal, cork, straw, baskets and wickerwork (Dec. 2014=100).....	IX	0.484	112.7	114.5	-18.1	-1.6	0.2	0.4	1.6
Woodpulp, recovered paper, and paper products.....	X	1.821	158.0	153.2	2.7	-0.7	2.8	0.7	-3.0
Woodpulp and recovered paper (Dec. 2019=100).....	47	0.589	179.5	176.5	1.3	-3.3	4.4	2.2	-1.7
Paper and paperboard; articles of paper pulp, paper or paperboard.....	48	0.997	153.1	146.0	4.6	1.1	2.6	-0.4	-4.6
Cotton, including yarns and woven fabrics thereof.....	52	0.565	188.6	185.9	-1.7	0.7	-2.3	6.7	-1.4
Stone, plaster, cement, asbestos, ceramics, glass etc.....	XIII	0.725	145.9	145.9	1.5	1.4	-1.6	0.6	0.0
Glass and glassware (Dec. 2019=100).....	70	0.442	110.2	110.2	1.7	0.0	-2.1	0.0	0.0
Pearls, stones, precious metals, imitation jewelry, and coins.....	XIV	4.656	324.6	315.7	-9.1	2.9	1.0	1.2	-2.7
Base metals and articles of base metals. ...	XV	4.473	212.6	213.5	-5.3	2.0	-1.2	1.8	0.4
Copper and articles thereof.....	74	0.621	281.4	257.7	-11.6	10.8	-3.3	7.5	-8.4
Aluminum and articles thereof.....	76	0.687	150.7	150.2	-8.3	2.0	2.1	1.3	-0.3

See footnotes at end of table.

Table 6. U.S. export price indexes and percent changes for selected categories of goods: March 2022 to March 2023 — Continued

[2000=100, unless otherwise noted]

Description	Harmonized system	Relative importance Feb. 2023 ¹	Index		Percent change				
			Feb. 2023	Mar. 2023	Annual	Monthly			
					Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Miscellaneous articles of base metal (Dec. 2022=100).....	83	0.304	99.0	101.6	—	—	0.5	-1.5	2.6
Machinery, electrical equipment, TV image and sound recorders, parts, etc.....	XVI	25.419	106.4	106.5	3.4	0.1	1.1	0.6	0.1
Machinery and mechanical appliances; parts thereof.....	84	14.586	128.4	128.6	4.3	0.2	1.8	0.5	0.2
Electrical machinery and equipment and parts and accessories thereof.....	85	10.833	83.0	83.0	2.1	-0.2	0.2	0.6	0.0
Vehicles, aircraft, vessels and associated transport equipment.....	XVII	8.896	150.0	150.2	3.6	0.3	0.7	0.2	0.1
Motor vehicles and their parts.....	87	6.724	125.2	125.2	2.8	0.3	0.6	-0.2	0.0
Optical, photo, measuring, medical & musical instruments; & timepieces.....	XVIII	5.388	114.8	115.2	1.8	0.3	0.4	0.2	0.3
Miscellaneous manufactured articles.....	XX	1.193	136.6	135.9	9.1	0.1	1.5	0.2	-0.5
Furniture; stuffed furnishings; lamps and lighting fittings nesoi.....	94	0.569	149.5	148.1	3.5	0.0	0.5	0.0	-0.9
Toys, games and sports equipment; parts and accessories thereof.....	95	0.480	117.9	117.5	18.8	0.5	3.1	0.3	-0.3

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023
 [2000=100, unless otherwise noted]

Description	Relative importance Feb. 2023 ¹	Index		Percent change				
		Feb. 2023	Mar. 2023	Annual Mar. 2022 to Mar. 2023	Monthly			
					Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Industrialized Countries²	100.000	145.0	143.8	-7.7	0.5	0.1	-1.2	-0.8
Nonmanufacturing.....	10.589	238.3	232.4	-32.9	-1.7	0.2	-10.1	-2.5
Manufacturing.....	88.846	137.2	136.4	-2.9	0.7	0.0	-0.1	-0.6
Canada	100.000	174.2	172.2	-18.1	-2.0	0.0	-3.9	-1.1
Nonmanufacturing.....	29.692	234.0	227.6	-34.2	-1.8	0.2	-10.9	-2.7
Manufacturing.....	69.350	162.0	161.0	-8.3	-2.1	-0.2	-0.7	-0.6
European Union	100.000	155.1	154.3	1.4	1.4	0.9	0.4	-0.5
Manufacturing.....	99.167	150.9	150.1	1.9	1.4	1.0	0.5	-0.5
France (Dec. 2003=100)	100.000	145.9	146.0	2.0	0.1	1.8	0.7	0.1
Germany (Dec. 2003=100)	100.000	127.3	126.2	3.3	0.3	0.3	0.6	-0.9
United Kingdom (Dec. 2003=100)	100.000	135.9	135.7	-2.0	2.0	1.7	-0.9	-0.1
Latin America³	100.000	169.3	169.8	-1.2	-1.2	0.1	0.5	0.3
Nonmanufacturing.....	13.896	319.7	317.9	-13.7	-5.2	-2.0	1.2	-0.6
Manufacturing.....	85.805	137.2	137.8	1.6	-0.4	0.5	0.4	0.4
Mexico (Dec. 2003=100)	100.000	142.0	142.0	-0.1	-0.4	0.4	0.3	0.0
Nonmanufacturing (Dec. 2008=100).....	8.117	152.3	153.9	-20.3	-5.8	-0.1	0.5	1.1
Manufacturing (Dec. 2008=100).....	91.584	97.8	97.8	2.7	0.3	0.4	0.2	0.0
Pacific Rim (Dec. 2003=100)⁴	100.000	104.0	103.6	-1.3	-0.1	-0.2	-0.1	-0.4
China (Dec. 2003=100)	100.000	103.8	103.3	-1.3	-0.2	-0.5	0.1	-0.5
Japan	100.000	101.0	100.7	0.7	0.1	0.1	-0.2	-0.3
Taiwan (Dec. 2018=100)	100.000	111.2	111.5	0.7	0.0	0.2	-0.2	0.3
Asian NICs⁵	100.000	97.2	96.5	-3.3	-1.3	-0.3	0.2	-0.7
ASEAN (Dec. 2003=100)⁶	100.000	103.6	103.4	-0.7	-0.2	0.3	0.0	-0.2
Asia Near East (Dec. 2003=100)⁷	100.000	220.2	219.1	-14.7	-5.6	-1.6	-0.7	-0.5

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023
 [December 2017=100, unless otherwise noted]

Description	Relative importance Feb. 2023 ¹	Index		Percent change				
		Feb. 2023	Mar. 2023	Annual Mar. 2022 to Mar. 2023	Monthly			
					Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Industrialized Countries²	100.000	120.7	120.0	-3.5	-1.0	0.3	0.5	-0.6
Nonmanufacturing.....	13.078	145.0	142.8	-20.2	-5.7	-0.6	0.7	-1.5
Manufacturing.....	85.062	117.9	117.5	0.3	-0.3	0.3	0.4	-0.3
Canada	100.000	128.8	127.7	-1.1	0.2	-0.5	0.2	-0.9
Nonmanufacturing (Dec. 2020=100).....	7.708	136.0	132.3	-26.4	1.0	-16.3	-0.6	-2.7
Manufacturing (Dec. 2020=100).....	90.607	120.5	119.7	2.2	-0.1	1.1	0.2	-0.7
European Union	100.000	117.0	116.8	-5.2	-1.5	0.1	-0.3	-0.2
Nonmanufacturing.....	15.665	138.6	135.8	-23.8	-5.1	-0.7	0.4	-2.0
Manufacturing.....	82.488	113.0	113.3	0.1	-0.9	0.2	-0.2	0.3
Germany	100.000	115.3	115.1	2.5	0.1	2.0	-0.4	-0.2
Latin America³	100.000	126.8	126.9	-8.7	-6.3	0.4	-0.6	0.1
Nonmanufacturing.....	9.850	154.0	154.0	-27.1	-4.0	-9.7	-8.3	0.0
Manufacturing.....	89.552	124.9	125.1	-5.9	-6.7	1.9	0.2	0.2
Mexico	100.000	125.6	125.9	-7.2	-4.1	0.5	-0.8	0.2
Nonmanufacturing.....	8.572	132.2	132.4	-29.0	0.2	-12.4	-13.5	0.2
Manufacturing.....	90.824	126.1	126.4	-4.2	-4.7	2.1	0.6	0.2
Pacific Rim⁴	100.000	117.0	115.5	-6.2	-2.5	-0.1	1.3	-1.3
Nonmanufacturing.....	22.684	133.6	127.2	-22.4	-9.3	0.1	3.3	-4.8
Manufacturing.....	76.120	114.5	114.1	1.6	-0.3	0.2	1.0	-0.3
China	100.000	112.7	111.4	-9.0	-2.7	0.6	1.6	-1.2
Nonmanufacturing.....	29.122	120.3	115.8	-23.6	-7.5	1.1	3.8	-3.7
Manufacturing.....	69.739	112.2	112.2	0.5	-0.4	0.4	0.7	0.0
Japan	100.000	118.8	116.5	-8.3	-3.1	-0.4	1.2	-1.9
Nonmanufacturing.....	27.180	144.8	137.4	-24.7	-12.8	0.6	4.2	-5.1
Manufacturing.....	71.324	111.1	110.6	1.7	1.2	-0.8	0.5	-0.5

¹ Relative importance figures are based on 2021 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: March 2022 to March 2023¹
 [December 2017=100, unless otherwise noted]

Description	Index		Percent change				
	Feb. 2023	Mar. 2023	Annual	Monthly			
			Mar. 2022 to Mar. 2023	Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Industrialized Countries²	101.9	102.1	4.5	-1.4	0.1	1.8	0.2
Canada	97.2	97.4	20.7	2.2	-0.4	4.3	0.2
European Union	101.5	101.9	-6.5	-2.9	-0.8	-0.7	0.4
Germany	104.3	105.0	-0.8	-0.2	1.7	-1.0	0.7
Latin America³	111.5	111.3	-7.6	-5.2	0.4	-1.2	-0.2
Mexico	114.1	114.4	-7.1	-3.7	0.0	-1.0	0.3
Pacific Rim⁴	110.7	109.7	-4.9	-2.4	0.1	1.4	-0.9
China	108.7	107.9	-7.8	-2.5	1.1	1.5	-0.7
Japan	112.3	110.5	-8.9	-3.2	-0.5	1.4	-1.6

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: March 2022 to March 2023

[2000=100, unless otherwise noted]

Description	Relative importance Feb. 2023 ¹	Index		Percent change				
		Feb. 2023	Mar. 2023	Annual Mar. 2022 to Mar. 2023	Monthly			
					Nov. 2022 to Dec. 2022	Dec. 2022 to Jan. 2023	Jan. 2023 to Feb. 2023	Feb. 2023 to Mar. 2023
Air Freight								
Import Air Freight	100.000	237.9	230.9	-35.8	10.1	-11.8	-5.3	-2.9
Europe (Dec. 2003=100).....	34.770	271.5	258.4	-15.1	3.0	3.4	-0.4	-4.8
Asia.....	64.727	205.5	201.3	-43.4	13.3	-18.7	-7.3	-2.0
Export Air Freight	100.000	203.3	194.4	-5.9	1.9	1.4	2.7	-4.4
Europe (Dec. 2006=100).....	24.202	152.5	148.3	-10.1	9.3	0.3	-5.1	-2.8
Asia (Dec. 2011=100).....	53.885	162.4	156.4	-6.5	-2.6	1.4	5.9	-3.7
Inbound Air Freight	100.000	181.0	173.7	-36.1	0.7	-3.8	-3.9	-4.0
Europe (Dec. 2003=100).....	32.070	186.5	181.2	-17.1	1.5	7.5	-0.5	-2.8
Asia.....	56.823	157.6	149.0	-45.5	0.9	-10.0	-4.7	-5.5
Outbound Air Freight	100.000	212.6	205.2	-3.1	4.3	-4.8	9.7	-3.5
Europe (Dec. 2003=100).....	27.800	197.6	188.6	3.7	1.8	-0.4	1.8	-4.6
Asia.....	56.646	241.6	234.1	-4.3	8.0	-9.4	16.5	-3.1
Air Passenger Fares								
Import Air Passenger Fares	100.000	177.2	180.5	11.3	5.9	-12.4	2.1	1.9
Europe.....	43.525	190.8	193.8	7.0	-2.1	1.0	-2.9	1.6
Asia.....	5.642	170.4	167.9	-0.6	12.9	-17.2	-0.2	-1.5
Latin America/Caribbean.....	17.212	167.8	177.4	42.5	14.7	-21.6	10.3	5.7
Export Air Passenger Fares	100.000	179.2	190.6	8.5	-3.3	12.4	-13.7	6.4
Europe.....	20.099	210.3	214.8	3.6	-4.4	6.5	-5.3	2.1
Asia.....	12.029	196.8	179.7	-17.5	-6.5	13.3	-14.4	-8.7
Latin America/Caribbean.....	54.080	180.8	203.3	34.9	-1.7	17.2	-18.3	12.4

¹ Relative importance figures are based on 2021 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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