

**Transmission of material in this release is embargoed until  
8:30 a.m. (EDT) Friday, September 12, 2014**

USDL-14-1675

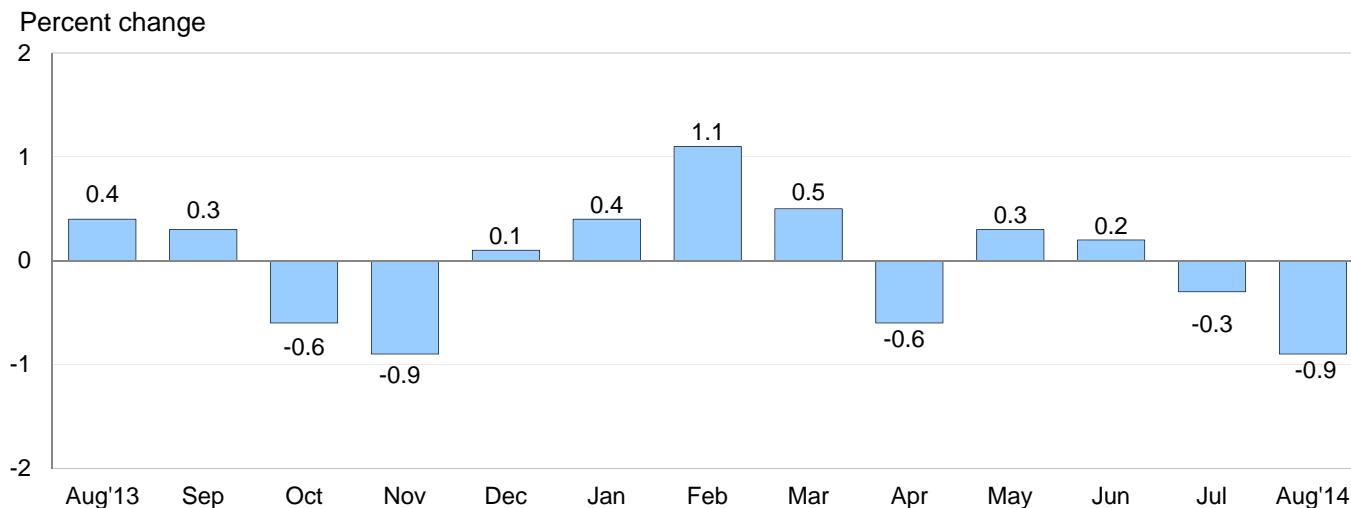
Technical information: (202) 691-7101 • [MXPinfo@bls.gov](mailto:MXPinfo@bls.gov) • [www.bls.gov/mxp](http://www.bls.gov/mxp)

Media contact: (202) 691-5902 • [PressOffice@bls.gov](mailto:PressOffice@bls.gov)

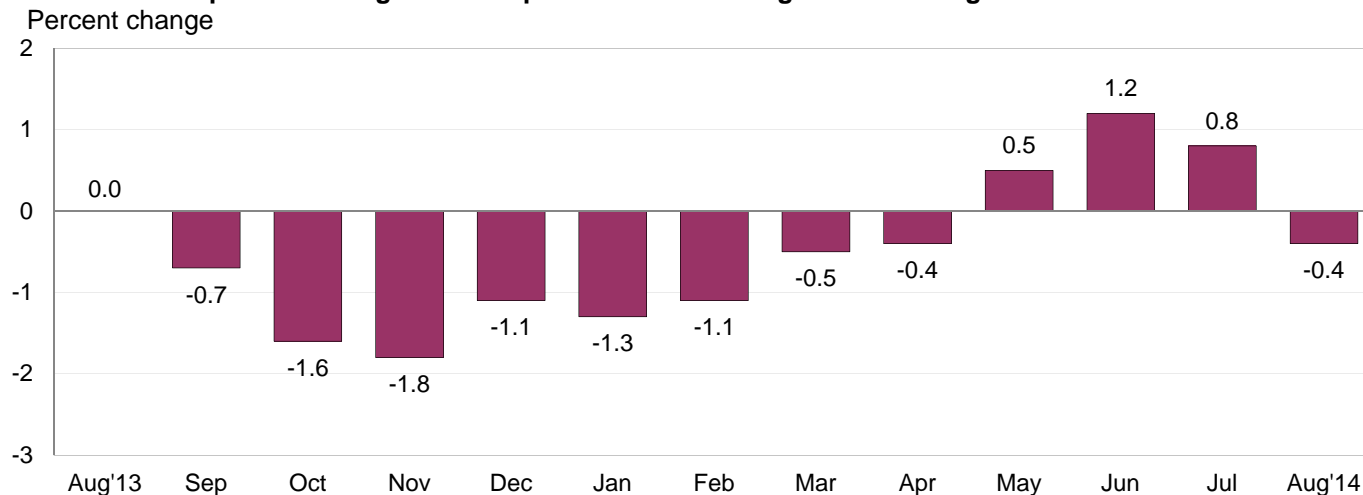
## U.S. IMPORT AND EXPORT PRICE INDEXES – AUGUST 2014

Prices for U.S. imports decreased 0.9 percent in August following a 0.3-percent decline in July, the U.S. Bureau of Labor Statistics reported today. Both the August and July drops in overall import prices were driven by lower fuel prices. U.S. export prices declined 0.5 percent in August, after ticking up 0.1 percent the previous month.

**Chart 1. One-month percent change in the Import Price Index: August 2013 – August 2014**



**Chart 2. 12-month percent change in the Import Price Index: August 2013 – August 2014**



**All Imports:** Prices for overall imports declined 0.9 percent in August, the largest monthly drop in import prices since a 0.9-percent decrease in November 2013; those were the largest declines since a 2.3-percent drop in June 2012. The August 2014 decrease resulted from lower fuel prices which more than offset a 0.1-percent increase in nonfuel prices. The price index for overall imports fell 0.4 percent for the year ended in August, the first 12-month decline since a 0.4-percent decrease in April.

**Fuel Imports:** Import fuel prices fell 4.6 percent in August following a 1.7-percent decline in July. The August drop in fuel prices was the largest 1-month decrease for the index since an 8.5-percent decline in June 2012. Both petroleum and natural gas prices contributed to the decrease in August fuel prices, declining 4.4 percent and 11.6 percent, respectively. Prices for imported fuel decreased 4.5 percent over the past year, after rising 4.1 percent between August 2012 and August 2013. The 12-month decrease for fuel prices in August was led by a 5.3-percent drop in petroleum prices which more than offset a 35.4-percent jump in natural gas prices.

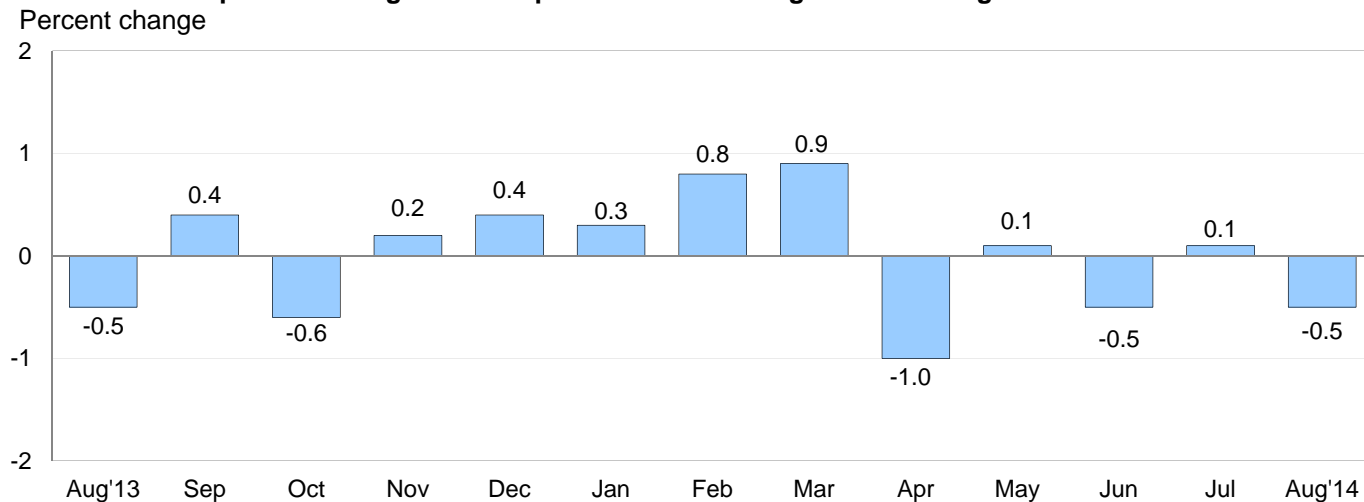
**All Imports Excluding Fuel:** The 0.1-percent advance in nonfuel prices in August was the first monthly uptick in the price index for nonfuel imports since a 0.3-percent rise in March. Higher prices for foods, feeds, and beverages; nonfuel industrial supplies and materials; and automotive vehicles all contributed to the August increase. The price index for nonfuel imports rose 0.7 percent over the past year.

**Table A. Percent change in import and export price indexes, selected categories**

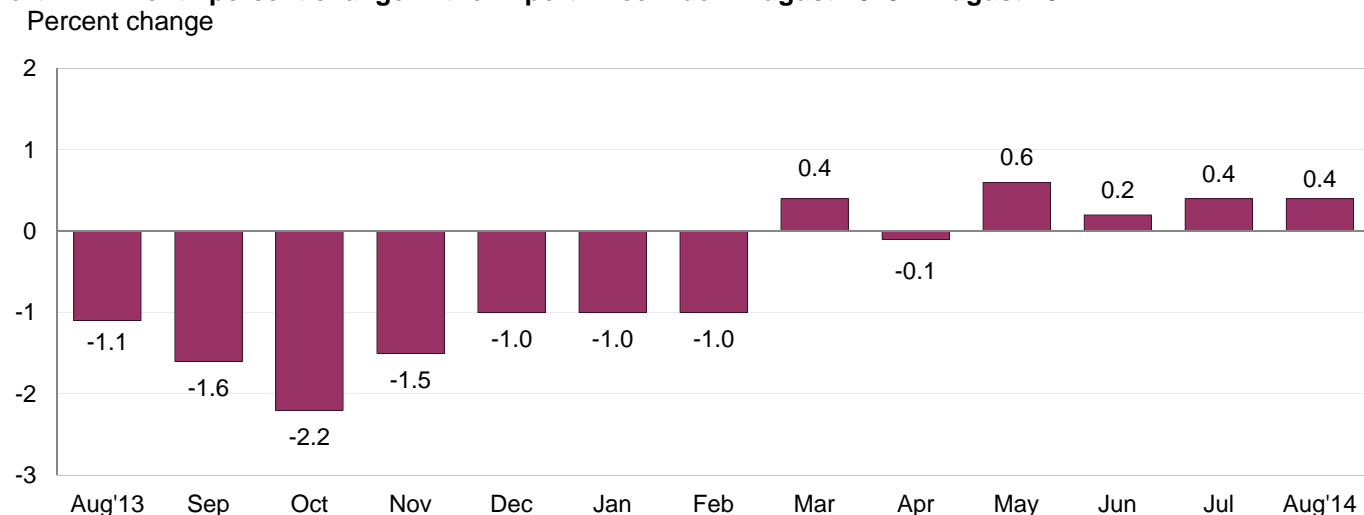
Month	IMPORTS			EXPORTS		
	All imports	Fuel imports	Nonfuel imports	All exports	Agricultural exports	Non-agricultural exports
<b>2013</b>						
August.....	0.4	2.6	-0.2	-0.5	-4.2	0.0
September.....	0.3	1.0	0.1	0.4	0.6	0.3
October.....	-0.6	-3.3	0.1	-0.6	-1.3	-0.5
November.....	-0.9	-4.2	0.0	0.2	-0.2	0.1
December.....	0.1	0.7	-0.1	0.4	0.3	0.4
<b>2014</b>						
January.....	0.4	0.8	0.3	0.3	0.0	0.4
February.....	1.1	5.9	0.0	0.8	1.4	0.6
March.....	0.5	1.0	0.3	0.9	2.8	0.7
April.....	-0.6	-2.6	0.0	-1.0	1.5	-1.2
May.....	0.3	1.2 <sup>r</sup>	0.0	0.1	0.3	0.0 <sup>r</sup>
June.....	0.2 <sup>r</sup>	1.5 <sup>r</sup>	-0.1	-0.5 <sup>r</sup>	-1.7	-0.3
July.....	-0.3 <sup>r</sup>	-1.7 <sup>r</sup>	0.0	0.1 <sup>r</sup>	-2.0 <sup>r</sup>	0.3
August.....	-0.9	-4.6	0.1	-0.5	-2.8	-0.3
Aug. 2012 to 2013.....	0.0	4.1	-1.0	-1.1	-5.6	-0.6
Aug. 2013 to 2014.....	-0.4	-4.5	0.7	0.4	-1.3	0.5

r Revised

**Chart 3. One-month percent change in the Export Price Index: August 2013 – August 2014**



**Chart 4. 12-month percent change in the Export Price Index: August 2013 – August 2014**



**All Exports:** Export prices declined 0.5 percent in August following a 0.1-percent uptick in July and a 0.5-percent drop in June. In August, both agricultural and nonagricultural prices contributed to the decrease. Despite declines in August and June, export prices advanced 0.4 percent over the past 12 months as rising nonagricultural prices more than offset lower prices for agricultural exports.

**Agricultural Exports:** Prices for agricultural exports fell 2.8 percent in August, after recording declines of 2.0 percent and 1.7 percent in July and June. The August decrease was the largest monthly drop since the index fell 4.2 percent in August 2013. Declining prices for soybeans, fruit and corn were major contributors to the recent drop in agricultural prices; soybean prices fell 8.6 percent in August while the price indexes for fruit and corn decreased 5.4 percent and 6.5 percent, respectively. The decline in agricultural prices over the past 3 months drove the index down 1.3 percent for the year ended in August.

**All Exports Excluding Agriculture:** The price index for nonagricultural exports decreased 0.3 percent in August following a 0.3-percent rise the previous month. In August, lower prices for nonagricultural industrial supplies and materials and automotive vehicles more than offset higher capital goods prices. Despite the August decrease, nonagricultural export prices increased 0.5 percent over the past 12 months.

## SELECTED AUGUST HIGHLIGHTS

### Import Prices

**Imports by Locality of Origin:** The price index for imports from China edged down 0.1 percent in August, after decreasing 0.2 percent the previous month. The August decline was driven by the second consecutive 0.3-percent monthly drop in the price index for computers and other electronic equipment. Despite the recent decreases, import prices from China increased 0.2 percent for the year ended in August. Import prices from Canada and Mexico also fell in August, decreasing 1.6 percent and 0.3 percent, respectively. Both indexes were led by lower fuel prices. In contrast, prices for imports from the European Union ticked up 0.1 percent for the third consecutive month in August. The price index for imports from Japan was unchanged in August.

**Nonfuel Industrial Supplies and Materials:** The price index for nonfuel industrial supplies and materials ticked up 0.1 percent in August, after rising 0.5 percent in July. The August increase was led by a 0.3-percent advance in chemical prices.

**Finished Goods:** Prices for each of the major finished goods categories recorded little change in August. Automotive vehicles prices advanced 0.1 percent in August following a 0.7-percent drop in July that was the largest monthly decrease since a 1.1-percent decline in December 1992. The price indexes for capital goods and consumer goods each recorded no change in August.

**Foods, Feeds, and Beverages:** Foods, feeds, and beverages prices advanced for the second consecutive month in August, rising 0.6 percent following a 1.1-percent increase the previous month. Higher meat prices contributed to both monthly advances in overall foods, feeds, and beverages prices, rising 5.5 percent in August and 5.6 percent in July.

**Transportation Services:** Import air passenger fares fell 4.3 percent in August following a 2.8-percent decline the previous month. The August decrease was the largest monthly decline since a 6.4-percent drop in January, and was led by a 6.9-percent decrease in European fares. Despite the recent declines, import air passenger fares advanced 6.7 percent over the past year. The price index for import air freight rose 0.3 percent in August and 2.3 percent over the past 12 months.

### Export Prices

**Nonagricultural Industrial Supplies and Materials:** Prices for nonagricultural industrial supplies and materials decreased 0.8 percent in August following a 0.7-percent increase in July and a 0.9-percent decline in June. The August drop was driven by a 3.1-percent decrease in export fuel prices.

**Finished Goods:** Prices for the major finished goods areas were mixed in August. Capital goods prices ticked up 0.1 percent, after edging down 0.2 percent the previous month. Prices for automotive vehicles fell 0.2 percent in August, the largest 1-month decline since the index decreased 0.3 percent in August 2012. The price index for export consumer goods recorded no change in August following a 0.4-percent increase in July.

**Transportation Services:** Export air passenger fares rose 5.2 percent in August, driven by higher Asian fares. Overall export fares also rose for the year ended in August, increasing 3.6 percent. Export air freight prices were unchanged in August and increased 9.4 percent over the past year.

---

**Import and Export Price Index data for September 2014 are scheduled for release on Friday, October 10, 2014 at 8:30 a.m. (EDT).**