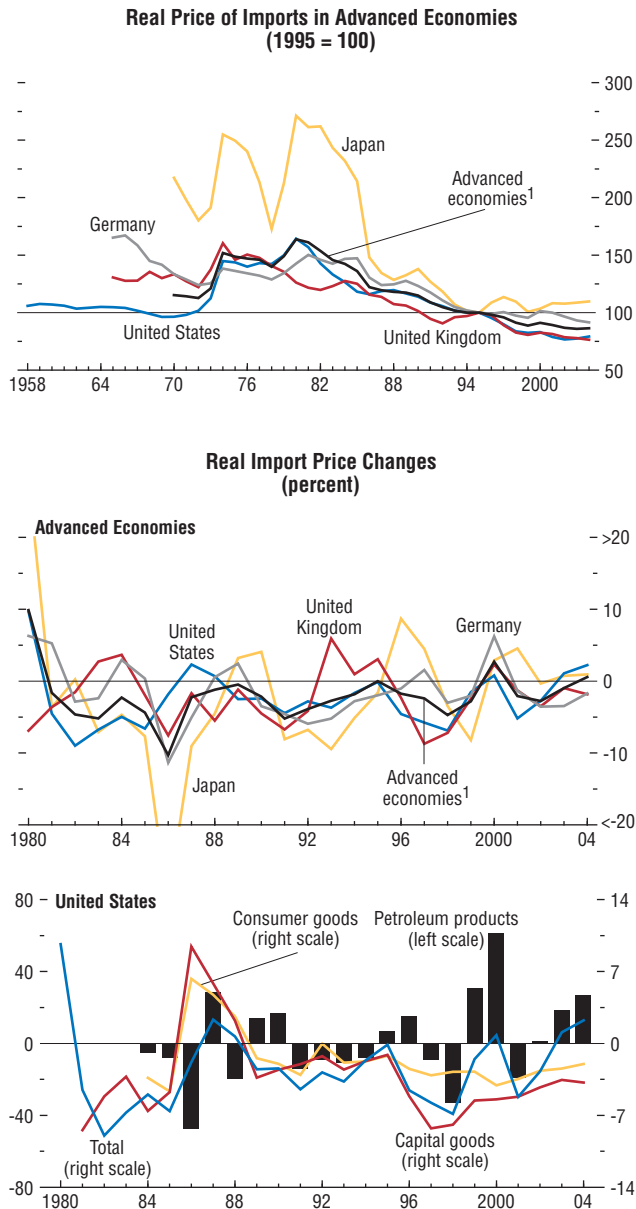


Figure 3.7. Import Prices

Real prices of internationally traded commodities have been on a trend decline. However, import prices are highly volatile, reflecting various factors such as oil price fluctuations and exchange rate movements. In the United States, relative prices of imported consumer and capital goods continue to fall, though on the whole, import prices are now contributing to inflation.



Sources: Haver Analytics; and IMF staff calculations.
¹The group of advanced economies includes Australia, Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.