

PIMP – Price Index for Imports of Goods & Services

1. Multiplied by 100.0, seasonally adjusted.
2. First Vintage: 1965:Q4
3. First Observation: 1947:Q1
4. High-Frequency Source: BEA's *Survey of Current Business*
5. Deep-History Source: BEA's *Survey of Current Business* or Special Supplements to *Survey of Current Business* or *National Income & Product Accounts*
6. Vintage Names: PIMP $yyQq$, where yy is the year of the vintage (two digits), Q represents the word quarter, and q is the quarter of the vintage (one digit).
7. Vintage Dates: Quarterly vintages reflect the data available in the middle of the quarter. This corresponds to the advance report of the U.S. Bureau of Economic Analysis.

Special Notes

1. This series is the *implicit deflator* for imports of goods & services (measured on a GNP basis in all vintages prior to that of 1992:Q1 and on a GDP basis thereafter) in vintages prior to that of 1996:Q1; it is the *chain-weight price index* for imports of goods & services in vintages starting with the vintage of 1996:Q1.
2. In most cases, observations on the deflator are reported in the *Survey of Current Business*. When these observations are not reported, we are often able to compute the implied deflator, using the reported observations for nominal and real imports, as (nominal imports/real imports)*100.
3. **PIMP65Q2 to PIMP69Q4 – Missing Observation.** Because of delays in BEA reporting, vintages for Q2, Q3, and Q4 over the years 1965 to 1969 do not include the last observation.
4. **PIMP65Q4 – Missing Observations.** In the 1965:Q4 vintage, the prior two observations (1965Q1 and Q2) are unavailable for PIMP.
5. **PIMP70Q1 to PIMP71Q4 – Suspicious Data.** In the vintages from 1970:Q1 to 1971:Q4, when the last observation is reported in the *Survey of Current Business*, that observation tends to be the same as the observation for the previous quarter.
6. **PIMP82Q3 – BEA Corrections.** The 1982:Q3 vintage incorporates BEA corrections (published in the 7/82 *Survey of Current Business*) to originally published data for PIMP for observations 1973:Q1 to 1976:Q4. These corrections are not incorporated into vintages prior to that of 1982:Q3.

7. **PIMP92Q1 to PIMP92Q4 – Short Time Series History.** In vintages from 1992:Q1 to 1992:Q4, PIMP is only available from 1959:Q1 because data prior to 1959 were not reported in our deep-history source.
8. **PIMP96Q1 – Missing Observation.** Due to a delay in the release of statistical data caused by the federal government shutdown, the 1995:Q4 observation for PIMP is missing in the 1996:Q1 vintage.
9. **PIMP96Q1 to PIMP97Q1 – Short Time Series History.** In vintages from 1996:Q1 to 1997:Q1, PIMP is only available from 1959:Q3 because data prior to 1959:Q3 were not reported in our deep-history source.
10. **PIMP99Q4 to PIMP00Q1 – Short Time Series History.** On October 28, 1999, the BEA released a comprehensive revision to the NIPA. However, not all revised observations were released. In the vintages 1999:Q4 to 2000:Q1, observations for PIMP are available starting in 1959:Q1. Beginning with the vintage 2000:Q2, observations start in 1947:Q1.
11. **PIMP11Q3 - Flexible Annual Revision.** On July 29, 2011, the BEA released a flexible annual revision to the national income and product accounts. Flexible annual revisions may affect more observations than those of the past three years. In addition, flexible annual revisions can incorporate methodological changes to the way in which the BEA constructs the data in the national accounts.