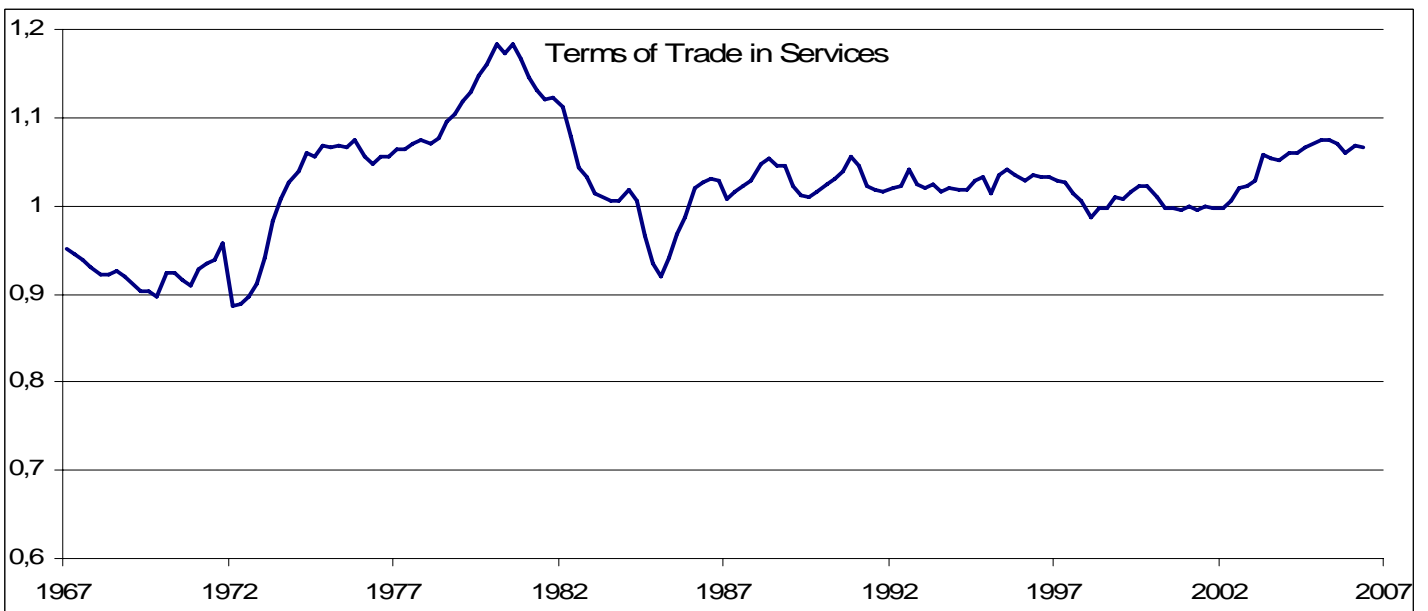
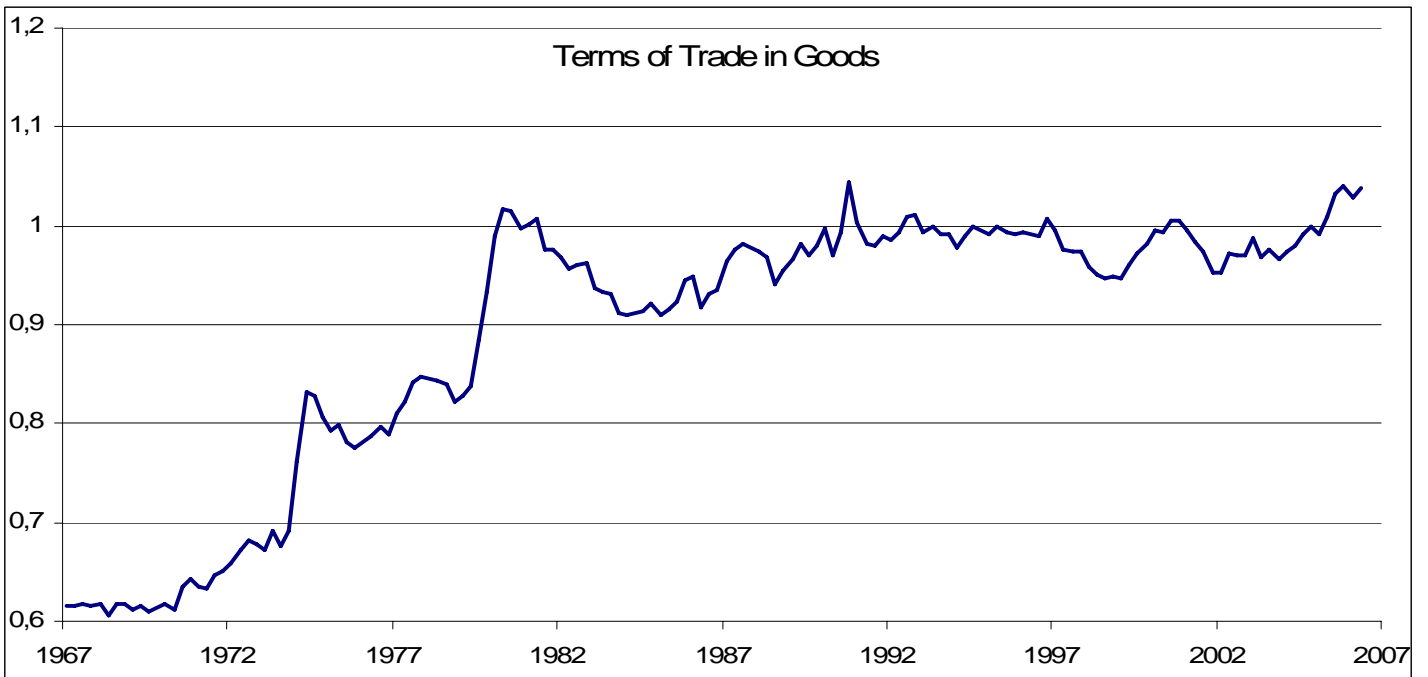
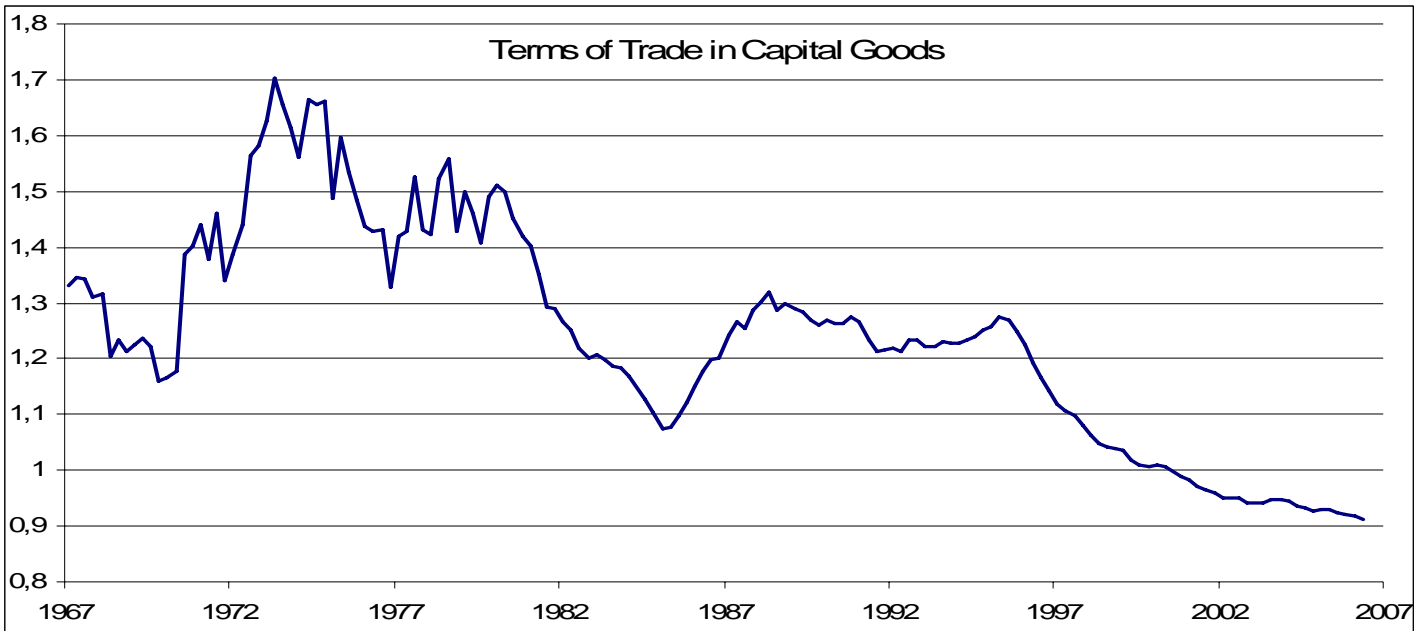


These graphs suggest that changes in US terms of trade over the last 40 years were determined by oil imports, which account for only 10% of imports.



It's hard to see any correlation of services and capital import and export prices with petroleum prices.