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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
November 2004

Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total November exports of **\$95.6 billion** and imports of **\$155.8 billion** resulted in a goods and services deficit of **\$60.3 billion**, \$4.3 billion more than the \$56.0 billion in October, revised. November exports were \$2.2 billion less than October exports of \$97.8 billion. November imports were \$2.0 billion more than October imports of \$153.8 billion.

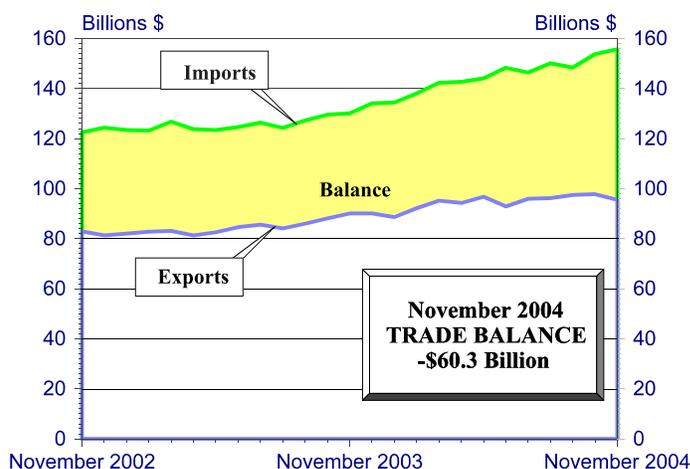
In November, the goods deficit increased \$4.0 billion from October to \$64.1 billion, and the services surplus decreased \$0.3 billion to \$3.8 billion. Exports of goods decreased \$2.6 billion to \$66.5 billion, and imports of goods increased \$1.4 billion to \$130.7 billion. Exports of services increased \$0.4 billion to \$29.0 billion, and imports of services increased \$0.7 billion to \$25.2 billion.

In November, the goods and services deficit was up \$20.3 billion from November 2003. Exports were up \$5.4 billion, or 6.0 percent, and imports were up \$25.7 billion, or 19.8 percent.

Goods

The October to November change in exports of goods reflected decreases in *capital goods* (\$1.4 billion);

U.S. International Trade in Goods and Services



industrial supplies and materials (\$0.8 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); *consumer goods* (\$0.2 billion); and *foods, feeds, and beverages* (\$0.1 billion). An increase occurred in *other goods* (\$0.2 billion).

The October to November change in imports of goods reflected increases in *industrial supplies and materials* (\$1.2 billion); *consumer goods* (\$0.4 billion); *foods, feeds, and beverages* (\$0.2 billion); and *other goods* (\$0.2 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.4 billion) and *capital goods* (\$0.1 billion).

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at www.census.gov/ft900 or www.bea.gov/bea/di/home/trade.htm.

The November 2003 to November 2004 change in exports of goods reflected increases in *industrial supplies and materials* (\$2.5 billion); *consumer goods* (\$0.6 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); and *other goods* (\$0.2 billion). Decreases occurred in *foods, feeds, and beverages* (\$0.4 billion) and *capital goods* (\$0.2 billion).

The November 2003 to November 2004 change in imports of goods reflected increases in *industrial supplies and materials* (\$13.8 billion); *capital goods* (\$4.0 billion); *consumer goods* (\$3.3 billion); *automotive vehicles, parts, and engines* (\$0.8 billion); *foods, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.3 billion).

Services

Services exports increased \$0.4 billion from October to November. The increase was more than accounted for by increases in *travel, passenger fares, and other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services exports were small.

Services imports increased \$0.7 billion from October to November. Most of the increase was accounted for by an increase in *other transportation* (which includes freight and port services). *Travel, passenger fares, and other private services* also increased. Changes in the other categories of services imports were small.

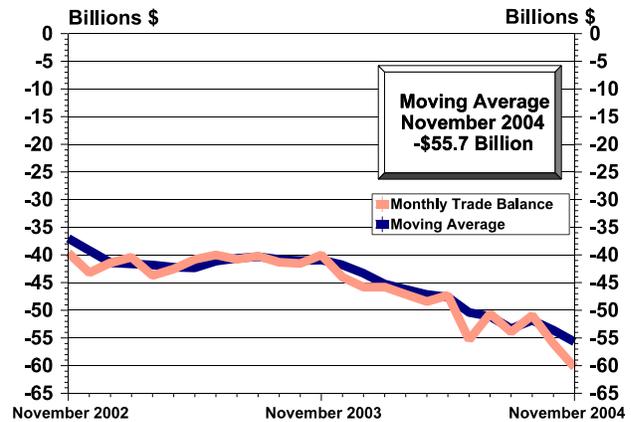
From November 2003 to November 2004, services exports increased \$1.9 billion. The largest increases were in *other private services* (\$0.6 billion), *travel* (\$0.5 billion), and *other transportation* (\$0.4 billion).

From November 2003 to November 2004, services imports increased \$2.9 billion. The largest increases were in *other transportation* (\$1.2 billion), *travel* (\$0.7 billion), and *other private services* (\$0.6 billion).

Goods and Services Moving Average

For the three months ending in November, exports of goods and services averaged \$96.9 billion, while imports of goods and services averaged \$152.7 billion, resulting in an average trade deficit of \$55.7 billion. For the three months ending in October, the average trade deficit was \$53.6 billion, reflecting average exports of \$97.2 billion and average imports of \$150.8 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The November figures showed surpluses, in billions of dollars with Australia \$0.5 (for October \$0.6), Hong Kong \$0.5 (\$0.4), Singapore \$0.1 (\$0.1), and Egypt \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China \$16.6 (\$16.8), the European Union (25) \$10.5 (\$9.3), Canada \$7.3 (\$5.7), Japan \$7.3 (\$5.9), OPEC \$6.9 (\$7.2), Mexico \$3.9 (\$4.4), Korea \$2.3 (\$2.0), Taiwan \$1.4 (\$1.1), and Brazil \$0.8 (\$0.8).

Advanced technology products (ATP) exports were \$16.1 billion in November and imports were \$21.9 billion, resulting in a deficit of \$5.8 billion. November exports were \$1.8 billion less than the \$17.9 billion in October, while imports were virtually unchanged from October.

Revisions

Goods carry-over in November was \$0.3 billion (0.4 percent) for exports and \$1.1 billion (0.8 percent) for imports. For October, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.3 billion (0.5 percent). For October, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$0.9 billion (0.6 percent).

Services exports for October were revised down \$0.1 billion to \$28.6 billion; the revision was mostly accounted for by a downward revision in *travel*. Services imports for October were virtually unchanged at \$24.5 billion.

Notice

With the release of the January 2005 statistics on March 11, 2005, exhibits 14 and 14a of the U.S. International Trade in Goods and Services release and exhibits 6 and 6a of the FT-900 Supplement will be revised. The primary modifications are to add lines to the exhibits for Europe, Africa, and individual countries that have accounted for increased trade activity in recent years. In addition, lines pertaining to Western Europe, Eastern Europe, European Union (15), and the former Soviet Republics will be removed. For examples of the revised exhibits, go to www.census.gov/foreign-trade/2005_examples.html. If you have any questions or comments, please contact Vanessa Ware at (301) 763-2311 or e-mail at vanessa.ware@census.gov.

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Not Seasonally Adjusted

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