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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

March 2007

Goods and Services

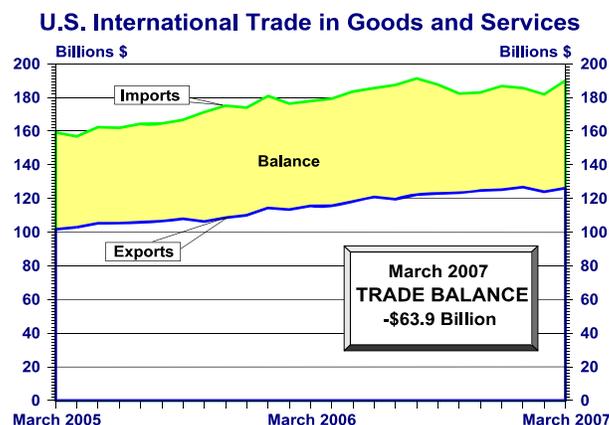
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total March exports of **\$126.2 billion** and imports of **\$190.1 billion** resulted in a goods and services deficit of **\$63.9 billion**, \$6.0 billion more than the \$57.9 billion in February, revised. March exports were \$2.2 billion more than February exports of \$124.0 billion. March imports were \$8.2 billion more than February imports of \$181.9 billion.

In March, the goods deficit increased \$6.0 billion from February to \$70.2 billion, and the services surplus was virtually unchanged at \$6.3 billion. Exports of goods increased \$1.8 billion to \$90.2 billion, and imports of goods increased \$7.8 billion to \$160.3 billion. Exports of services increased \$0.4 billion to \$36.1 billion, and imports of services increased \$0.4 billion to \$29.8 billion.

In March, the goods and services deficit was up \$1.6 billion from March 2006. Exports were up \$10.7 billion, or 9.2 percent, and imports were up \$12.3 billion, or 6.9 percent.

Goods

The February to March change in exports of goods reflected increases in *industrial supplies and materials* (\$1.3 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *consumer goods* (\$0.3 billion); and *other goods*



(\$0.2 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.3 billion). *Capital goods* were virtually unchanged.

The February to March change in imports of goods reflected increases in *industrial supplies and materials* (\$5.0 billion); *automotive vehicles, parts, and engines* (\$0.9 billion); *consumer goods* (\$0.7 billion); and *foods, feeds, and beverages* (\$0.3 billion). A decrease occurred in *capital goods* (\$0.1 billion). *Other goods* were virtually unchanged.

The March 2006 to March 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$2.5 billion); *capital goods* (\$1.6 billion); *consumer goods* (\$1.4 billion); *automotive vehicles, parts, and engines* (\$1.3 billion); *other goods* (\$1.0 billion); and *foods, feeds, and beverages* (\$0.7 billion).

The March 2006 to March 2007 change in imports of goods reflected increases in *consumer goods* (\$3.6 billion); *industrial supplies and materials* (\$2.6 billion); *capital goods* (\$1.7 billion); *automotive vehicles, parts, and engines* (\$0.8 billion); *foods, feeds, and beverages* (\$0.6 billion); and *other goods* (\$0.2 billion).

Services

Services exports increased \$0.4 billion from February to March. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel*, and *other transportation* (which includes freight and port services). Changes in other categories of services exports were small and nearly offsetting.

Services imports increased \$0.4 billion from February to March. The increase was mostly accounted for by increases in *travel*, *other private services*, and *other transportation*. Changes in other categories of services imports were small.

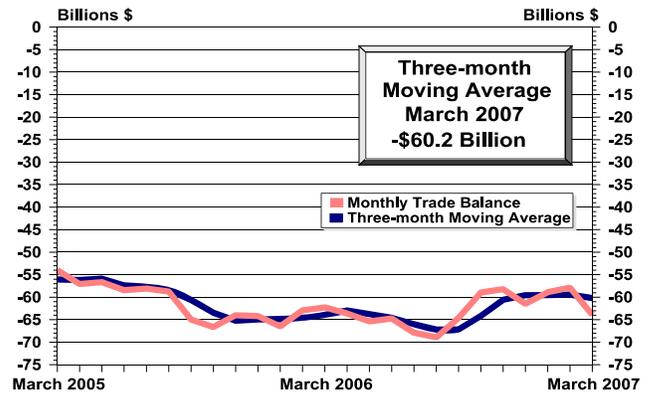
From March 2006 to March 2007, services exports increased \$2.6 billion. The largest increases were in *other private services* (\$1.7 billion), *travel* (\$0.6 billion), and *royalties and license fees* (\$0.3 billion).

From March 2006 to March 2007, services imports increased \$1.8 billion. The largest increases were in *other private services* (\$1.3 billion), *travel* (\$0.2 billion), and *royalties and license fees* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in March, exports of goods and services averaged \$125.7 billion, while imports of goods and services averaged \$185.9 billion, resulting in an average trade deficit of \$60.2 billion. For the three months ending in February, the average trade deficit was \$59.4 billion, reflecting average exports of \$125.4 billion and average imports of \$184.8 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The March figures showed surpluses, in billions of dollars, with Hong Kong \$1.3 (\$0.8 for February), Australia \$1.0 (\$0.9), Singapore \$0.9 (\$0.8), Egypt \$0.2 (\$0.3), and Argentina \$0.1 (\$0.0). Deficits were recorded, in billions of dollars, with China \$17.2 (\$18.4), Europe \$8.9 (\$7.2), OPEC \$8.7 (\$7.0), the European Union \$7.7 (\$6.4), Japan \$7.1 (\$7.1), Mexico \$6.7 (\$5.1), Canada \$5.7 (\$4.7), Korea \$1.2 (\$1.1), Taiwan \$1.0 (\$0.9), and Brazil \$0.4 (\$0.1).

Advanced technology products (ATP) exports were \$24.2 billion in March and imports were \$27.1 billion, resulting in a deficit of \$2.9 billion. March exports were \$4.8 billion more than the \$19.4 billion in February, while imports were \$3.5 billion more than the \$23.6 billion in February.

Revisions

Goods carry-over in March was \$0.1 billion (0.1 percent) for exports and \$0.6 billion (0.4 percent) for imports. For February, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.3 billion (0.4 percent). For February, revised import carry-over was \$0.3 billion (0.2 percent), revised down from \$1.2 billion (0.9 percent).

Services exports for February were revised up \$0.1 billion to \$35.6 billion. The revision was accounted for by small upward revisions in several categories. Services imports for February were revised down \$0.2 billion to \$29.4 billion. The revision was mostly accounted for by a downward revision in *travel*.

Table of Contents

Seasonally Adjusted

<i>Exhibit 1</i>	U.S. International Trade in Goods and Services	4
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three-month Moving Averages	5
<i>Exhibit 3</i>	U.S. Services by Major Category--Exports	6
<i>Exhibit 4</i>	U.S. Services by Major Category--Imports	7
<i>Exhibit 5</i>	U.S. Trade in Goods	8
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category	9
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity	10
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity	12
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals	14
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category (2000 Chain-weighted dollars)	15
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non- Petroleum End-Use Commodity Category Totals (2000 Chain-weighted dollars)	16

Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods	17
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category	18
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas	19
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal SITC Commodities	21
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products	23
<i>Exhibit 16a</i>	Exports, Imports, and Balance of Advanced Technology Products by Technology Group and Selected Countries and Areas	24
<i>Exhibit 17</i>	Imports of Energy-Related Petroleum Products, Including Crude Oil	25
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts By Selected Countries	26
	Information on Goods and Services	27