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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

August 2007

Goods and Services

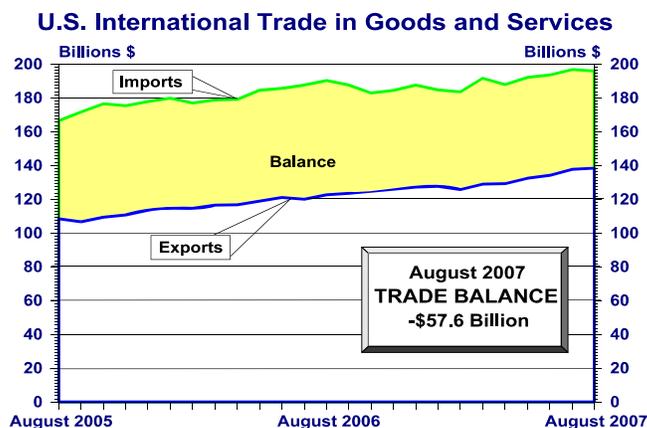
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total August exports of **\$138.3 billion** and imports of **\$195.9 billion** resulted in a goods and services deficit of **\$57.6 billion**, \$1.4 billion less than the \$59.0 billion in July, revised. August exports were \$0.6 billion more than July exports of \$137.7 billion. August imports were \$0.8 billion less than July imports of \$196.7 billion.

In August, the goods deficit decreased \$1.2 billion from July to \$66.6 billion, and the services surplus increased \$0.2 billion to \$9.0 billion. Exports of goods increased \$0.3 billion to \$99.0 billion, and imports of goods decreased \$0.8 billion to \$165.5 billion. Exports of services increased \$0.3 billion to \$39.4 billion, and imports of services were virtually unchanged at \$30.4 billion.

In August, the goods and services deficit was down \$10.0 billion from August 2006. Exports were up \$15.7 billion, or 12.8 percent, and imports were up \$5.7 billion, or 3.0 percent.

Goods

The July to August change in exports of goods reflected increases in *industrial supplies and materials* (\$0.9 billion); *foods, feeds, and beverages* (\$0.6 billion); and *consumer goods* (\$0.2 billion). Decreases occurred in *automotive*



vehicles, parts, and engines (\$1.0 billion); *other goods* (\$0.3 billion); and *capital goods* (\$0.2 billion).

The July to August change in imports of goods reflected decreases in *industrial supplies and materials* (\$0.7 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); and *consumer goods* (\$0.2 billion). Increases occurred in *capital goods* (\$0.3 billion); *other goods* (\$0.1 billion); and *foods, feeds, and beverages* (\$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 27 of this release, or at www.census.gov/ft900 or www.bea.gov/bea/di/home/trade.htm. **The next FT-900 release is November 9, 2007.**

The August 2006 to August 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$3.9 billion); *capital goods* (\$3.4 billion); *foods, feeds, and beverages* (\$1.7 billion); *consumer goods* (\$1.3 billion); and *automotive vehicles, parts, and engines* (\$1.1 billion). *Other goods* were virtually unchanged.

The August 2006 to August 2007 change in imports of goods reflected increases in *consumer goods* (\$1.8 billion); *capital goods* (\$1.7 billion); *automotive vehicles, parts, and engines* (\$0.9 billion); *foods, feeds, and beverages* (\$0.6 billion); and *other goods* (\$0.4 billion). A decrease occurred in *industrial supplies and materials* (\$1.8 billion).

Services

Services exports increased \$0.3 billion from July to August. The increase was mostly accounted for by an increase in *travel*. Changes in other categories of services exports were small.

Services imports were virtually unchanged from July to August. Changes in all categories of services imports were small and nearly offsetting.

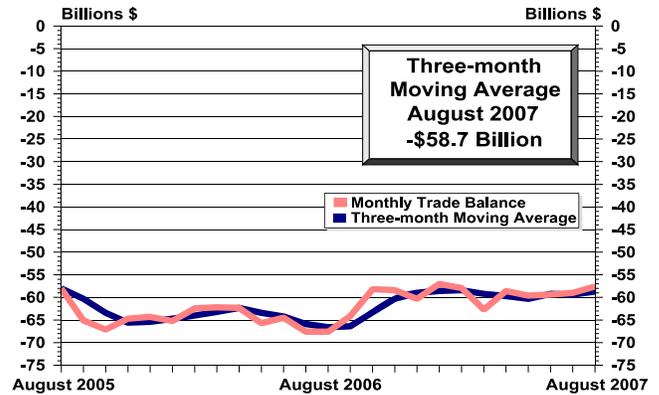
From August 2006 to August 2007, services exports increased \$4.1 billion. The largest increases were in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services (\$2.1 billion), *travel* (\$1.1 billion), and *royalties and license fees* (\$0.5 billion).

From August 2006 to August 2007, services imports increased \$1.8 billion. The largest increases were in *other private services* (\$1.1 billion), *travel* (\$0.3 billion), and *royalties and license fees* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in August, exports of goods and services averaged \$136.7 billion, while imports of goods and services averaged \$195.4 billion, resulting in an average trade deficit of \$58.7 billion. For the three months ending in July, the average trade deficit was \$59.3 billion, reflecting average exports of \$134.8 billion and average imports of \$194.1 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The August figures showed surpluses, in billions of dollars, with Hong Kong \$1.1 (\$0.9 for July), Australia \$0.9 (\$0.7), Singapore \$0.6 (\$0.5), Egypt \$0.4 (\$0.1), and Argentina \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China \$22.5 (\$23.8), OPEC \$11.4 (\$10.9), Europe \$11.1 (\$14.8), the European Union \$10.2 (\$13.0), Mexico \$6.9 (\$5.6), Japan \$6.7 (\$8.0), Canada \$5.3 (\$5.7), Taiwan \$0.8 (\$1.0), Korea \$0.8 (\$1.4), and Brazil \$0.2 (\$0.2).

Advanced technology products (ATP) exports were \$23.2 billion in August and imports were \$27.9 billion, resulting in a deficit of \$4.7 billion. August exports were \$1.1 billion more than the \$22.2 billion in July, while imports were \$0.8 billion more than the \$27.1 billion in July.

Revisions

Goods carry-over in August was \$0.4 billion (0.4 percent) for exports and \$1.5 billion (0.9 percent) for imports. For July, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.3 billion (0.3 percent). For July, revised import carry-over was \$0.7 billion (0.4 percent), revised down from \$2.0 billion (1.2 percent).

Services exports for July were revised down \$0.1 billion to \$39.1 billion. The revision was mostly accounted for by a downward revision in *travel*. Services imports for July were virtually unchanged at \$30.4 billion.

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