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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

October 2007

Goods and Services

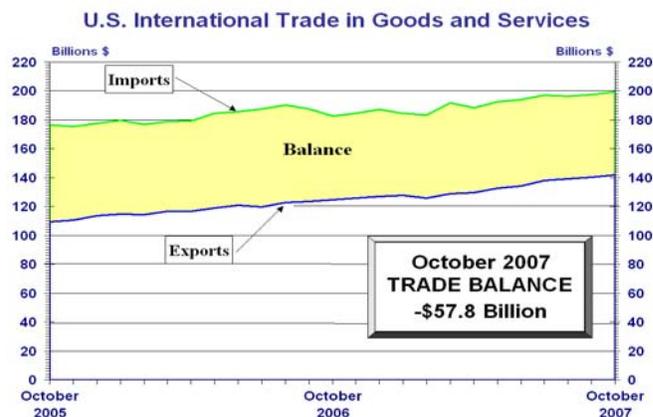
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total October exports of **\$141.7 billion** and imports of **\$199.5 billion** resulted in a goods and services deficit of **\$57.8 billion**, \$0.7 billion more than the \$57.1 billion in September, revised. October exports were \$1.3 billion more than September exports of \$140.4 billion. October imports were \$2.0 billion more than September imports of \$197.5 billion.

In October, the goods deficit increased \$0.9 billion from September to \$66.8 billion, and the services surplus increased \$0.2 billion to \$8.9 billion. Exports of goods increased \$0.7 billion to \$101.1 billion, and imports of goods increased \$1.6 billion to \$167.8 billion. Exports of services increased \$0.5 billion to \$40.6 billion, and imports of services increased \$0.3 billion to \$31.7 billion.

In October, the goods and services deficit was down \$0.3 billion from October 2006. Exports were up \$17.1 billion, or 13.7 percent, and imports were up \$16.7 billion, or 9.2 percent.

Goods

The September to October change in exports of goods reflected increases in *capital goods* (\$1.3 billion) and *other goods* (\$0.7 billion). Decreases occurred in *foods*,



feeds, and beverages (\$0.5 billion); *consumer goods* (\$0.4 billion); and *industrial supplies and materials* (\$0.2 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

The September to October change in imports of goods reflected increases in *industrial supplies and materials* (\$1.9 billion); *consumer goods* (\$0.4 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). Decreases occurred in *capital goods* (\$0.5 billion) and *foods, feeds, and beverages* (\$0.1 billion). *Other goods* were virtually unchanged.

The October 2006 to October 2007 change in exports of goods reflected increases in *capital goods* (\$3.7 billion); *industrial supplies and materials* (\$3.5 billion); *food, feeds, and beverages* (\$2.1 billion); *automotive vehicles, parts, and engines* (\$1.6 billion); *consumer goods* (\$1.2 billion); and *other goods* (\$0.5 billion).

The October 2006 to October 2007 change in imports of goods reflected increases in *industrial supplies and materials* (\$7.9 billion); *capital goods* (\$2.2 billion); *consumer goods* (\$1.9 billion); *automotive vehicles, parts, and engines* (\$1.3 billion); *food, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.1 billion).

Services

Services exports increased \$0.5 billion from September to October. 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.

Services imports increased \$0.3 billion from September to October. The increase was mostly accounted for by an increase in *other private services*. Changes in other categories of services imports were small.

From October 2006 to October 2007, services exports increased \$4.2 billion. The largest increases were in *travel* (\$1.4 billion) and *other private services* (\$1.4 billion).

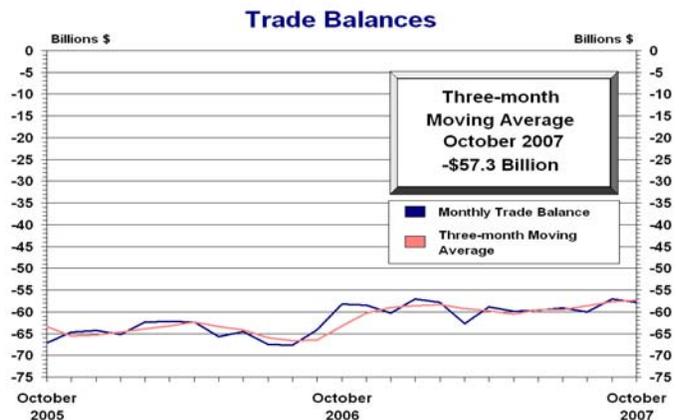
From October 2006 to October 2007, services imports increased \$2.6 billion. The largest increases were in *other private services* (\$1.2 billion) and *travel* (\$0.6 billion).

Goods and Services Moving Average

For the three months ending in October, exports of goods and services averaged \$140.5 billion, while imports of goods and services averaged \$197.8 billion, resulting in an average trade deficit of \$57.3 billion. For the three months ending in September, the average trade deficit was \$57.7 billion, reflecting average exports of \$139.2 billion and average imports of \$197.0 billion.

Selected Not Seasonally Adjusted Goods Details

The October figures showed surpluses, in billions of dollars, with Hong Kong \$1.3 (\$1.4 for September), Australia \$0.9 (\$1.0), Singapore \$0.7 (\$0.7), Egypt \$0.5



(October 2005 to October 2007), and Argentina \$0.3 (\$0.3). Deficits were recorded, in billions of dollars, with China \$25.9 (\$23.8), Europe \$13.7 (\$7.3), the European Union \$11.9 (\$6.4), OPEC \$11.0 (\$11.1), Japan \$8.0 (\$6.2), Mexico \$7.5 (\$6.3), Canada \$5.2 (\$4.9), Taiwan \$1.4 (\$1.3), and Korea \$0.8 (\$0.9).

Advanced technology products (ATP) exports were \$25.1 billion in October and imports were \$31.8 billion, resulting in a deficit of \$6.7 billion. October exports were \$2.3 billion more than the \$22.9 billion in September, while imports were \$3.8 billion more than the \$28.1 billion in September.

Revisions

Goods carry-over in October was \$0.4 billion (0.3 percent) for exports and \$1.5 billion (0.8 percent) for imports. For September, revised export carry-over was virtually unchanged at \$0.1 billion (0.1 percent). For September, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$0.9 billion (0.6 percent).

Services exports and imports for April through September 2007 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest revisions over the entire period were in *royalties and license fees* and *other private services*. For services imports, the largest revision over the entire period was in *other private services*.

Services exports for September were revised up \$0.1 billion to \$40.1 billion. The revision was accounted for by upward revisions in *royalties and license fees* and *other private services*, which were partly offset by downward revisions in all other categories. Services imports for September were revised up \$0.7 billion to \$31.3 billion. The revision was mostly accounted for by upward revisions in *other private services* and *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