

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

### July 2009

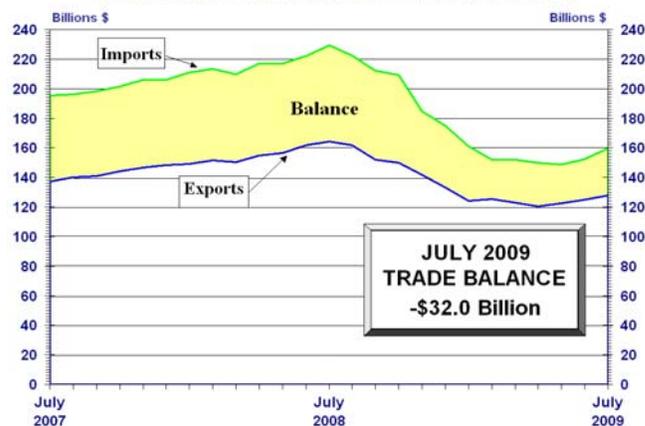
#### Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total July exports of **\$127.6 billion** and imports of **\$159.6 billion** resulted in a goods and services deficit of **\$32.0 billion**, up from \$27.5 billion in June, revised. July exports were \$2.7 billion more than June exports of \$124.9 billion. July imports were \$7.2 billion more than June imports of \$152.4 billion.

In July, the goods deficit increased \$4.3 billion from June to \$42.7 billion, and the services surplus decreased \$0.1 billion to \$10.7 billion. Exports of goods increased \$2.7 billion to \$86.7 billion, and imports of goods increased \$7.0 billion to \$129.4 billion. Exports of services increased \$0.1 billion to \$40.9 billion, and imports of services increased \$0.2 billion to \$30.2 billion.

In July, the goods and services deficit decreased \$32.9 billion from July 2008. Exports were down \$36.8 billion, or 22.4 percent, and imports were down \$69.8 billion, or 30.4 percent.

U.S. International Trade in Goods and Services



#### Goods

The June to July increase in exports of goods reflected increases in *automotive vehicles, parts, and engines* (\$1.3 billion); *capital goods* (\$0.7 billion); *industrial supplies and materials* (\$0.4 billion); *consumer goods* (\$0.4 billion); and *other goods* (\$0.2 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.4 billion).

The June to July increase in imports of goods reflected increases in *automotive vehicles, parts, and engines* (\$2.4 billion); *consumer goods* (\$1.7 billion); *industrial supplies and materials* (\$1.4 billion); *capital goods* (\$1.3 billion); and *other goods* (\$0.2 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.1 billion).

The July 2008 to July 2009 decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$13.1 billion); *capital goods* (\$7.9 billion); *automotive vehicles, parts, and engines* (\$4.7 billion); *foods, feeds, and beverages* (\$2.2 billion); *consumer goods* (\$2.1 billion); and *other goods* (\$0.4 billion).

The July 2008 to July 2009 decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$41.5 billion); *capital goods* (\$8.6 billion); *automotive vehicles, parts, and engines* (\$6.8 billion); *consumer goods* (\$5.5 billion); *other goods* (\$1.1 billion); and *foods, feeds, and beverages* (\$0.7 billion).

## Services

Services exports increased \$0.1 billion from June to July. The increase was more than accounted for by an increase in *other transportation* (which includes freight and port services) and small increases in several other categories of services exports. Decreases in *passenger fares* and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) were partly offsetting.

Services imports increased \$0.2 billion from June to July. The increase was more than accounted for by increases in *other transportation* and *travel*. A decrease in *passenger fares* was partly offsetting. Changes in other categories of services imports were small.

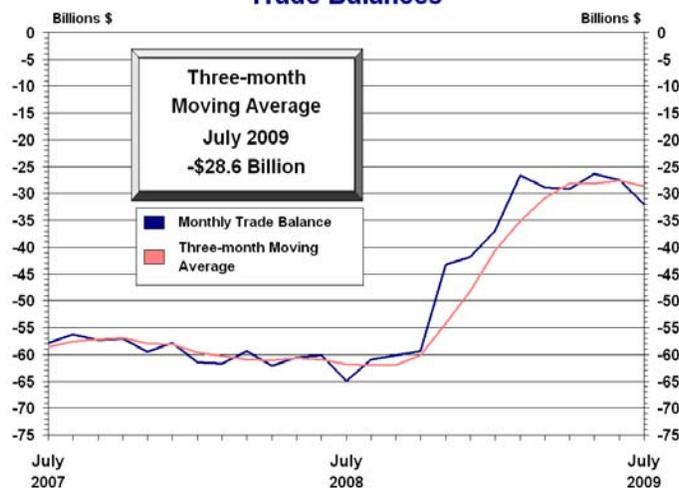
The July 2008 to July 2009 decrease in exports of services was \$6.3 billion. The largest decreases were in *travel* (\$2.3 billion), *other transportation* (\$1.6 billion), *other private services* (\$1.1 billion), and *royalties and license fees* (\$1.0 billion). Within *other private services*, the largest decrease was in business, professional, and technical services.

The July 2008 to July 2009 decrease in imports of services was \$4.7 billion. The largest decreases were in *other transportation* (\$2.0 billion), *passenger fares* (\$0.8 billion), *travel* (\$0.6 billion), and *other private services* (\$0.6 billion). Within *other private services*, the largest decreases were in business, professional, and technical services and financial services.

## Goods and Services Moving Average

For the three months ending in July, exports of goods and services averaged \$124.9 billion, while imports of goods and services averaged \$153.5 billion, resulting in an average trade deficit of \$28.6 billion. For the three months ending in June, the average trade deficit was \$27.7 billion, reflecting average exports of \$122.6 billion and average imports of \$150.3 billion.

## Trade Balances



## Selected Not Seasonally Adjusted Goods Details

The July figures show surpluses, in billions of dollars, with Hong Kong \$1.3 (\$1.4 for June), Australia \$0.7 (\$1.0), Singapore \$0.7 (\$0.5), and Egypt \$0.2 (\$0.2). Deficits were recorded, in billions of dollars, with China \$20.4 (\$18.4), the European Union \$8.0 (\$4.5), OPEC \$6.9 (\$5.9), Japan \$3.9 (\$3.7), Mexico \$2.9 (\$3.4), Venezuela \$2.3 (\$1.8), Canada \$2.2 (\$1.5), Nigeria \$1.7 (\$1.3), Korea \$1.0 (\$0.9), and Taiwan \$0.7 (\$0.6).

Advanced technology products (ATP) exports were \$20.0 billion in July and imports were \$26.6 billion, resulting in a deficit of \$6.6 billion. July exports were \$0.8 billion less than the \$20.7 billion in June, while July imports were \$1.2 billion more than the \$25.3 billion in June.

## Revisions

Goods carry-over in July was \$0.1 billion (0.1 percent) for exports and \$0.6 billion (0.4 percent) for imports. For June, revised export carry-over was virtually zero, revised down from \$0.1 billion (0.1 percent). For June, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.5 billion (0.4 percent).

Services exports and imports for January 2009 through June 2009 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest monthly revisions were in *royalties and license fees* and *other private services*. For services imports, the largest monthly revisions were in *other private services*.

Services exports for June were revised down \$1.0 billion to \$40.8 billion. The revision was more than accounted for by downward revisions in *royalties and license fees*, *other private services*, and *travel*; an upward revision in *transfers under U.S. military sales contracts* was partly offsetting. Services imports for June were revised down \$0.4 billion to \$30.0 billion. The revision was more than accounted for by a downward revision in *other private services*; an upward revision in *royalties and license fees* was partly offsetting.

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