

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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

### June 2013

#### Goods and Services

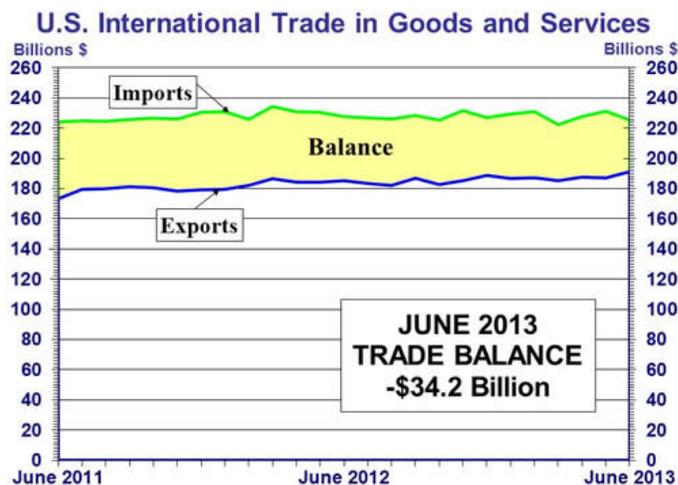
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$191.2 billion** and imports of **\$225.4 billion** resulted in a goods and services deficit of **\$34.2 billion**, down from \$44.1 billion in May, revised. June exports were \$4.1 billion more than May exports of \$187.1 billion. June imports were \$5.8 billion less than May imports of \$231.2 billion.

In June, the goods deficit decreased \$9.7 billion from May to \$53.2 billion, and the services surplus increased \$0.2 billion from May to \$18.9 billion. Exports of goods increased \$4.0 billion to \$134.3 billion, and imports of goods decreased \$5.7 billion to \$187.4 billion. Exports of services increased \$0.1 billion to \$56.9 billion, and imports of services were virtually unchanged at \$38.0 billion.

The goods and services deficit decreased \$8.2 billion from June 2012 to June 2013. Exports were up \$6.0 billion, or 3.2 percent, and imports were down \$2.3 billion, or 1.0 percent.

#### Goods (Census Basis)

The May to June increase in exports of goods reflected increases in *industrial supplies and materials* (\$1.5 billion); *capital goods* (\$1.5 billion); *consumer goods* (\$1.0 billion); *foods, feeds, and beverages* (\$0.3 billion); and *other goods* (\$0.3 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.4 billion).



The May to June decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$2.5 billion); *consumer goods* (\$1.6 billion); *other goods* (\$1.2 billion); *foods, feeds, and beverages* (\$0.4 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion). *Capital goods* were virtually unchanged.

The June 2012 to June 2013 increase in exports of goods reflected increases in *capital goods* (\$2.3 billion); *consumer goods* (\$1.0 billion); and *other goods* (\$0.5 billion). Decreases occurred in *foods, feeds, and beverages* (\$0.6 billion) and *industrial supplies and materials* (\$0.1 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

NOTE: Total goods data are reported on a balance of payments basis unless otherwise specified. Commodity and country data for goods are on a Census basis. Monthly statistics are seasonally adjusted unless otherwise specified. For information on data sources and definitions, see the information section on page A-1 of this release at [www.census.gov/ft900](http://www.census.gov/ft900) or [www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm](http://www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm). **The next FT-900 release is September 4, 2013.**

The June 2012 to June 2013 decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$4.7 billion); *capital goods* (\$0.4 billion); and *other goods* (\$0.2 billion). Increases occurred in *consumer goods* (\$1.1 billion); *foods, feeds, and beverages* (\$0.5 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion).

## Services

Exports of services increased \$0.1 billion from May to June. The increase was mostly accounted for by an increase in *travel* (\$0.1 billion). Changes in the other categories of services exports were relatively small.

Imports of services were virtually unchanged from May to June. A decrease in *other transportation* (\$0.1 billion), which includes freight and port services, was mostly offset by increases of less than \$0.1 billion in several categories.

The June 2012 to June 2013 increase in exports of services was \$3.1 billion or 5.8 percent. The largest increases were in *other private services* (\$1.6 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, in *travel* (\$0.7 billion), and in *royalties and license fees* (\$0.5 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

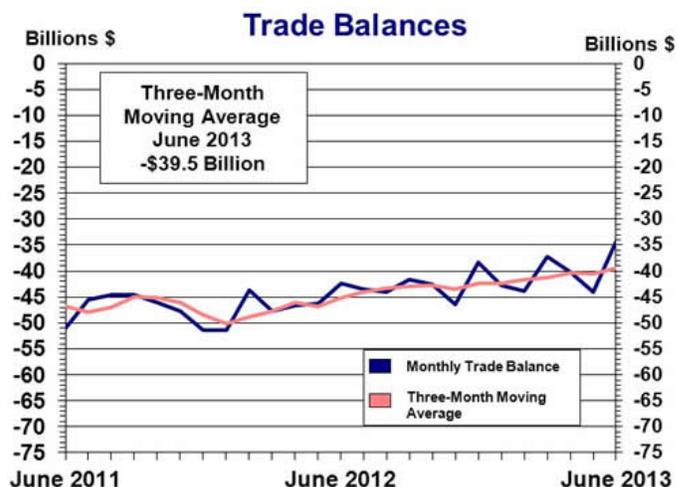
The June 2012 to June 2013 increase in imports of services was \$1.2 billion or 3.2 percent. The largest increases were in *other private services* (\$0.6 billion), in *other transportation* (\$0.2 billion), and in *passenger fares* (\$0.2 billion). Within *other private services*, the largest increase was in financial services.

## Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$188.6 billion, while imports of goods and services averaged \$228.1 billion, resulting in an average trade deficit of \$39.5 billion. For the three months ending in May, the average trade deficit was \$40.5 billion, reflecting average exports of \$186.6 billion and average imports of \$227.1 billion.

## Selected Not Seasonally Adjusted Goods Details

The June figures show surpluses, in billions of dollars, with Hong Kong \$3.4 (\$3.0 for May), Australia \$1.7 (\$1.4), Brazil \$1.6 (\$0.9), and Singapore \$1.2 (\$1.2). Deficits were recorded, in billions of dollars, with China \$26.6 (\$27.9),



European Union \$7.1 (\$10.8), OPEC \$5.8 (\$6.3), Japan \$5.5 (\$5.4), Germany \$4.9 (\$5.8), Mexico \$4.8 (\$5.3), Saudi Arabia \$3.0 (\$2.7), Korea \$1.6 (\$2.5), Canada \$1.6 (\$1.9), Ireland \$1.4 (\$2.3), Venezuela \$1.2 (\$1.5), and India \$1.0 (\$2.3).

Advanced technology products exports were \$29.4 billion in June and imports were \$32.7 billion, resulting in a deficit of \$3.4 billion. June exports were \$2.4 billion more than the \$26.9 billion in May, while June imports were \$1.4 billion less than the \$34.1 billion in May.

## Revisions

### Census Basis (not seasonally adjusted)

For May, exports of goods were virtually unrevised and imports of goods were revised down \$0.3 billion. Goods carry-over in June was \$0.1 billion (0.1 percent) for exports and \$1.4 billion (0.8 percent) for imports. For May, revised export carry-over was virtually zero and revised import carry-over was \$0.2 billion (0.1 percent).

### Balance of Payments Basis (seasonally adjusted)

For May, exports of goods were virtually unrevised and imports of goods were revised down \$0.5 billion.

For May, exports of services were virtually unrevised and imports of services were revised down \$0.4 billion, reflecting downward revisions in *travel* and in *passenger fares*.

## NOTICE

### **Entry of Croatia into the European Union**

Beginning with the July 2013 statistics scheduled for release on September 4, 2013, the European Union will be expanded to reflect the entry of Croatia on July 1, 2013. This change will affect Exhibit 14 of the “U.S. International Trade in Goods and Services” news release and Exhibit 6 of the Supplement.

If you have questions or need additional information, please contact the Data Dissemination Branch of the Census Bureau’s Foreign Trade Division on (800) 549-0595, option 4, or at [ftd.data.dissemination@census.gov](mailto:ftd.data.dissemination@census.gov).

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