

U.S. Census Bureau

U.S. Bureau of Economic Analysis

NEWS

U.S. Department of Commerce • Washington, DC 20230

FOR IMMEDIATE RELEASE
8:30 A.M. EST TUESDAY, JANUARY 7, 2014

For information on goods contact:

U.S. Census Bureau:

Matthew Przybocki 301-763-3148

Maria Iseman 301-763-2311

For information on services contact:

U.S. Bureau of Economic Analysis:

Technical: Jeffrey Bogen 202-606-9592

Media: Jeannine Aversa 202-606-2649

CB 14-02, BEA 14-01, FT-900 (13-11)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

November 2013

Goods and Services

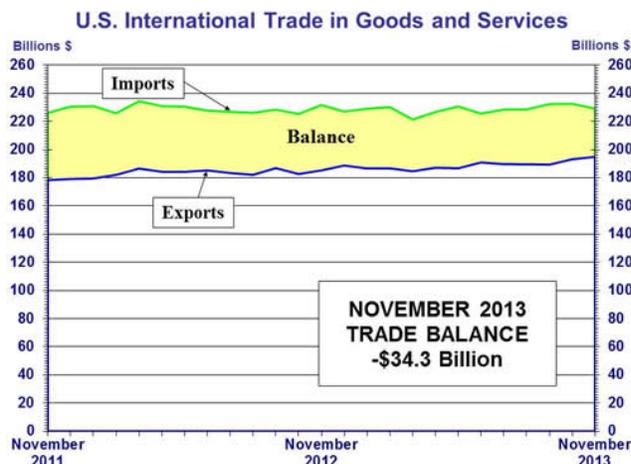
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total November exports of **\$194.9 billion** and imports of **\$229.1 billion** resulted in a goods and services deficit of **\$34.3 billion**, down from \$39.3 billion in October, revised. November exports were \$1.7 billion more than October exports of \$193.1 billion. November imports were \$3.4 billion less than October imports of \$232.5 billion.

In November, the goods deficit decreased \$4.9 billion from October to \$53.9 billion, and the services surplus increased \$0.2 billion from October to \$19.7 billion. Exports of goods increased \$1.5 billion to \$137.1 billion, and imports of goods decreased \$3.4 billion to \$191.0 billion. Exports of services increased \$0.3 billion to \$57.8 billion, and imports of services increased \$0.1 billion to \$38.1 billion.

The goods and services deficit decreased \$12.2 billion from November 2012 to November 2013. Exports were up \$9.6 billion, or 5.2 percent, and imports were down \$2.5 billion, or 1.1 percent.

Goods (Census Basis)

The October to November increase in exports of goods reflected increases in *industrial supplies and materials* (\$0.7 billion); *other goods* (\$0.5 billion); *capital goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). Decreases occurred in *consumer goods* (\$0.5 billion) and *foods, feeds, and beverages* (\$0.1 billion).



The October to November decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$4.3 billion); *other goods* (\$0.8 billion); *foods, feeds, and beverages* (\$0.3 billion); and *consumer goods* (\$0.1 billion). Increases occurred in *automotive vehicles, parts, and engines* (\$1.1 billion) and *capital goods* (\$0.9 billion).

The November 2012 to November 2013 increase in exports of goods reflected increases in *industrial supplies and materials* (\$3.1 billion); *capital goods* (\$1.2 billion); *foods, feeds, and beverages* (\$1.1 billion); *automotive vehicles, parts, and engines* (\$0.8 billion); *other goods* (\$0.6 billion); and *consumer goods* (\$0.5 billion).

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 or at www.census.gov/ft900 or www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm. **The next FT-900 release is February 6, 2014.**

The November 2012 to November 2013 decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$6.9 billion); *other goods* (\$0.3 billion); and *consumer goods* (\$0.3 billion). Increases occurred in *capital goods* (\$2.2 billion); *automotive vehicles, parts, and engines* (\$1.6 billion); and *foods, feeds, and beverages* (\$0.2 billion).

Services

Exports of services increased \$0.3 billion from October to November. The increase was mostly accounted for by increases in *travel* (\$0.1 billion), in *passenger fares* (\$0.1 billion), and in *royalties and license fees* (\$0.1 billion). Changes in the other categories of services exports were relatively small.

Imports of services increased \$0.1 billion from October to November, mainly reflecting increases in *other transportation* (\$0.1 billion), which includes freight and port services, and in *other private services* (\$0.1 billion), which includes items such as business, professional, and technical services, insurance services, and financial services. Changes in the other categories of services imports were relatively small.

The November 2012 to November 2013 increase in exports of services was \$2.2 billion or 4.0 percent. The largest increases were in *travel* (\$0.9 billion), in *royalties and license fees* (\$0.6 billion), and in *other private services* (\$0.4 billion). Within *other private services*, the largest increase was in financial services.

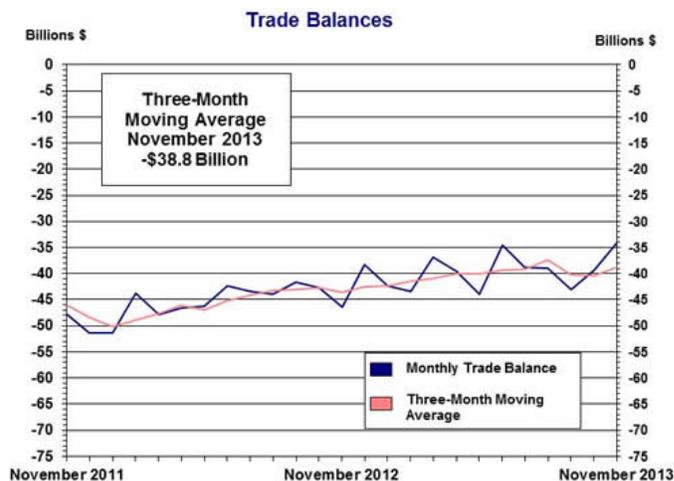
The November 2012 to November 2013 increase in imports of services was \$1.0 billion or 2.7 percent. The largest increases were in *other transportation* (\$0.4 billion), in *travel* (\$0.4 billion), and in *passenger fares* (\$0.3 billion). The largest decrease was in *direct defense expenditures* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in November, exports of goods and services averaged \$192.4 billion, while imports of goods and services averaged \$231.3 billion, resulting in an average trade deficit of \$38.8 billion. For the three months ending in October, the average trade deficit was \$40.4 billion, reflecting average exports of \$190.7 billion and average imports of \$231.1 billion.

Selected Not Seasonally Adjusted Goods Details

The November figures show surpluses, in billions of dollars, with Hong Kong \$2.9 (\$2.8 for October), Australia \$1.2 (\$1.4), Singapore \$1.2 (\$1.2), and Brazil \$1.1 (\$1.7). Deficits were recorded, in billions of dollars, with China \$26.9 (\$28.9), European Union \$10.1 (\$14.3), Germany \$5.9 (\$6.9), Japan \$5.8 (\$6.4), OPEC \$4.8 (\$5.6), Mexico \$4.1 (\$4.1), Saudi Arabia \$2.9 (\$3.1), Ireland \$1.8 (\$3.2), Venezuela \$1.5 (\$1.9), Canada \$1.5 (\$2.8), Korea \$1.2 (\$1.7), and India \$1.0 (\$2.0).



Advanced technology products exports were \$28.0 billion in November and imports were \$37.3 billion, resulting in a deficit of \$9.3 billion. November exports were \$0.3 billion more than the \$27.7 billion in October, while November imports were \$0.3 billion less than the \$37.5 billion in October.

Revisions

Census Basis (not seasonally adjusted)

For October, exports of goods were revised up \$0.4 billion and imports of goods were revised down \$1.1 billion. Goods carry-over in November was \$0.3 billion (0.2 percent) for exports and \$1.4 billion (0.8 percent) for imports. For October, revised export and import carry-over were virtually zero.

Balance of Payments Basis (seasonally adjusted)

For October, exports of goods were revised up \$0.3 billion and imports of goods were revised down \$1.0 billion.

For October, exports of services were revised up \$0.1 billion, mainly reflecting an upward revision in *other private services*. For October, imports of services were revised up \$0.2 billion, mainly reflecting upward revisions in *travel* and in *passenger fares*.

NOTICE

Entry of Latvia into the Euro Area

Beginning with the January 2014 statistics scheduled for release on March 7, 2014, the Euro Area will be expanded to reflect the entry of Latvia into the Euro Area on January 1, 2014. This change will affect Exhibit 14 of the "U.S. International Trade in Goods and Services" news release (FT-900) and Exhibit 6 of the FT-900 Supplement.

BLANK PAGE

Table of Contents

Seasonally Adjusted

<i>Exhibit 1</i>	U.S. International Trade in Goods and Services	1
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three-Month Moving Averages	2
<i>Exhibit 3</i>	U.S. Services by Major Category – Exports	3
<i>Exhibit 4</i>	U.S. Services by Major Category – Imports	4
<i>Exhibit 5</i>	U.S. Trade in Goods	5
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category	6
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity	7
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity	9
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals	11
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category - Chained (2009) Dollars	12
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Commodity Category Totals - Chained (2009) Dollars	13

Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods	14
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category	15
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas: 2013	16
<i>Exhibit 14a</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas: 2012	17
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal Commodities	18
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products	20
<i>Exhibit 16a</i>	Exports, Imports, and Balance of Advanced Technology Products by Technology Group and Selected Countries and Areas	21
<i>Exhibit 17</i>	Imports of Energy-Related Petroleum Products, Including Crude Oil	22
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts by Selected Countries: 2013	23
Information on Goods and Services		A-1