

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. EDT WEDNESDAY, AUGUST 6, 2014

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CB 14-146, BEA 14-36, FT-900 (14-06)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

June 2014

Goods and Services

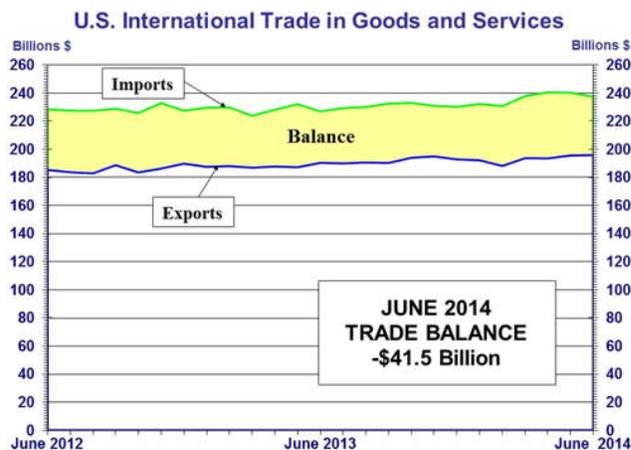
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$195.9 billion** and imports of **\$237.4 billion** resulted in a goods and services deficit of **\$41.5 billion**, down from \$44.7 billion in May, revised. June exports were \$0.3 billion more than May exports of \$195.6 billion. June imports were \$2.9 billion less than May imports of \$240.3 billion.

In June, the goods deficit decreased \$3.0 billion from May to \$60.3 billion, and the services surplus increased \$0.1 billion from May to \$18.7 billion. Exports of goods increased \$0.1 billion to \$136.9 billion, and imports of goods decreased \$2.9 billion to \$197.2 billion. Exports of services increased \$0.1 billion to \$59.0 billion, and imports of services were virtually unchanged at \$40.2 billion.

The goods and services deficit increased \$5.0 billion from June 2013 to June 2014. Exports were up \$5.5 billion, or 2.9 percent, and imports were up \$10.5 billion, or 4.6 percent.

Goods (Census Basis)

The May to June decrease in exports of goods reflected decreases in *other goods* (\$0.5 billion) and *foods, feeds, and beverages* (\$0.3 billion). Increases occurred in *consumer goods* (\$0.4 billion); *automotive vehicles, parts, and engines* (\$0.2 billion); and *industrial supplies and materials* (\$0.1 billion). *Capital goods* were virtually unchanged.



The May to June decrease in imports of goods reflected decreases in *consumer goods* (\$1.3 billion); *automotive vehicles, parts, and engines* (\$1.1 billion); *industrial supplies and materials* (\$0.5 billion); and *capital goods* (\$0.3 billion). An increase occurred in *foods, feeds, and beverages* (\$0.2 billion). *Other goods* were virtually unchanged.

The June 2013 to June 2014 increase in exports of goods reflected increases in *foods, feeds, and beverages* (\$1.1 billion); *automotive vehicles, parts, and engines* (\$1.0 billion); and *consumer goods* (\$0.7 billion). A decrease occurred in *industrial supplies and materials* (\$0.1 billion). *Capital goods* and *other goods* 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 unless otherwise specified. 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 **September 4, 2014**.

The June 2013 to June 2014 increase in imports of goods reflected increases in *capital goods* (\$3.4 billion); *consumer goods* (\$2.1 billion); *automotive vehicles, parts, and engines* (\$1.9 billion); *foods, feeds, and beverages* (\$1.2 billion); *other goods* (\$0.1 billion); and *industrial supplies and materials* (\$0.1 billion).

Services

Exports of services increased \$0.1 billion from May to June. An increase in *travel (for all purposes including education)* (\$0.2 billion) was partly offset by a decrease in *transport* (\$0.1 billion), which includes freight and port services and passenger fares. Changes in the other categories of services exports were relatively small and mostly offsetting.

Imports of services were virtually unchanged from May to June. An increase in *charges for the use of intellectual property* (\$0.1 billion), which included payments for the rights to broadcast the portion of the 2014 soccer World Cup that occurred in June, was mostly offset by a decrease in *transport* (\$0.1 billion). Changes in the other categories of services imports were relatively small and mostly offsetting.

The June 2013 to June 2014 increase in exports of services was \$2.0 billion or 3.5 percent. The largest increases were in *travel (for all purposes including education)* (\$1.1 billion), in *transport* (\$0.4 billion), and in *maintenance and repair services* (\$0.4 billion).

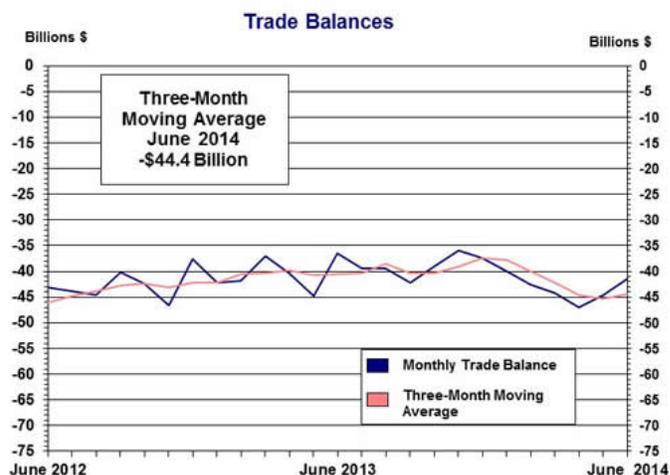
The June 2013 to June 2014 increase in imports of services was \$1.6 billion or 4.3 percent. The largest increases were in *travel (for all purposes including education)* (\$0.7 billion) and in *other business services* (\$0.6 billion).

Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$195.0 billion, while imports of goods and services averaged \$239.4 billion, resulting in an average trade deficit of \$44.4 billion. For the three months ending in May, the average trade deficit was \$45.3 billion, reflecting average exports of \$194.3 billion and average imports of \$239.5 billion.

Selected Not Seasonally Adjusted Goods Details

The June figures show surpluses, in billions of dollars, with Hong Kong \$3.1 (\$2.5 for May), Australia \$1.3 (\$1.2), Singapore \$0.9 (\$1.0), and Brazil \$0.9 (\$1.1). Deficits were recorded, in billions of dollars, with China \$30.1 (\$28.8), European Union \$11.2 (\$12.3), Japan \$5.4 (\$5.1), Germany \$5.2 (\$6.6), Mexico \$4.9 (\$4.3), OPEC \$3.9 (\$4.2), Ireland \$2.8 (\$2.1), Canada \$2.7 (\$2.8), Saudi Arabia \$1.9 (\$2.7), South Korea \$1.9 (\$2.7), and India \$1.3 (\$2.4).



Advanced technology products exports were \$28.4 billion in June and imports were \$35.8 billion, resulting in a deficit of \$7.5 billion. June exports were \$0.8 billion more than the \$27.6 billion in May, while June imports were \$0.6 billion more than the \$35.2 billion in May.

Revisions

Census Basis (not seasonally adjusted)

For May, exports of goods were virtually unrevised, and imports of goods were revised up \$0.1 billion. Goods carry-over in June was \$0.1 billion (0.1 percent) for exports and \$1.7 billion (0.9 percent) for imports. For May, revised export carry-over was virtually zero, while revised import carry-over was \$0.2 billion (0.1 percent).

Balance of Payments Basis (seasonally adjusted)

For May, exports of goods were revised up \$0.1 billion, and imports of goods were revised up \$0.1 billion.

For May, exports of services were revised up \$0.1 billion, mainly reflecting an upward revision in *transport*. For May, imports of services were revised up \$0.3 billion, reflecting upward revisions in *travel (for all purposes including education)* and in *transport*.

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