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NEWS

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

September 2015

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that the goods and services deficit was **\$40.8 billion** in September, down \$7.2 billion from \$48.0 billion in August, revised. September exports were **\$187.9 billion**, \$3.0 billion more than August exports. September imports were **\$228.7 billion**, \$4.2 billion less than August imports.

The September decrease in the goods and services deficit reflected a decrease in the goods deficit of \$7.3 billion to \$60.3 billion and a decrease in the services surplus of \$0.1 billion to \$19.5 billion.

Year-to-date, the goods and services deficit increased \$14.9 billion, or 3.9 percent, from the same period in 2014. Exports decreased \$66.3 billion or 3.8 percent. Imports decreased \$51.3 billion or 2.4 percent.

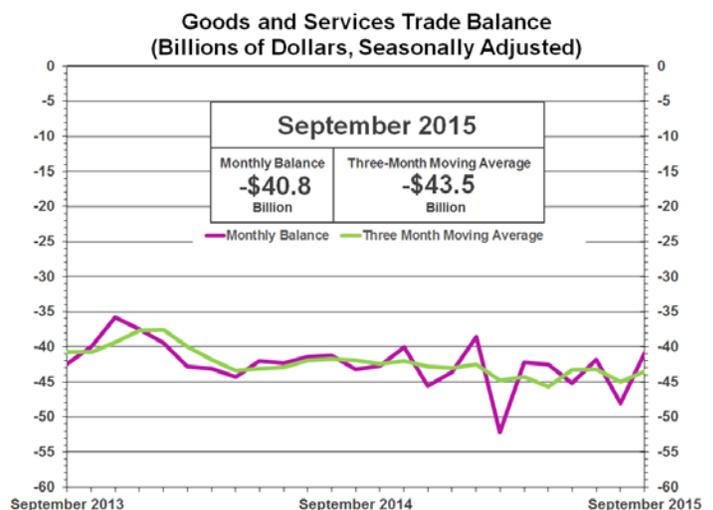
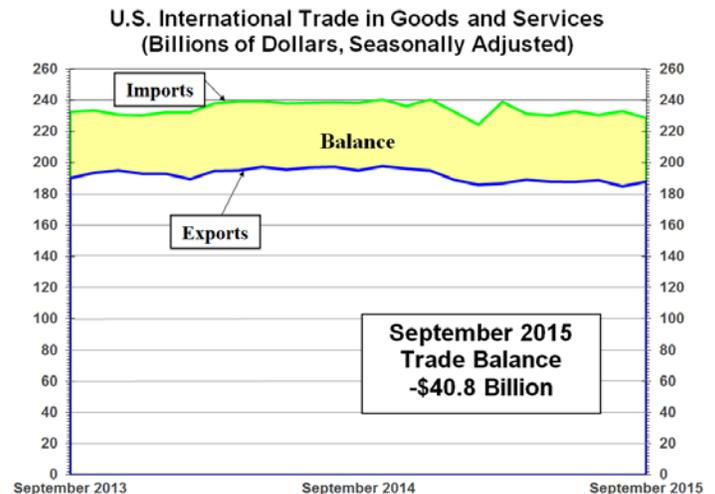
Goods and Services Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit decreased \$1.5 billion to \$43.5 billion for the three months ending in September.

- Average exports of goods and services increased \$0.1 billion to \$187.2 billion in September.
- Average imports of goods and services decreased \$1.4 billion to \$230.8 billion in September.

Year-over-year, the average goods and services deficit increased \$1.6 billion from the three months ending in September 2014.

- Average exports of goods and services decreased \$9.2 billion from September 2014.
- Average imports of goods and services decreased \$7.6 billion from September 2014.



NOTE: All statistics referenced are seasonally adjusted; statistics are on a balance of payments basis unless otherwise specified. Additional statistics, including not seasonally adjusted statistics and details for goods on a Census basis, are available in Exhibits 1-20b of this release. For information on data sources, definitions, and scheduled release dates through October 2016, see the information section on page A-1 of this release. The next release is **December 4, 2015**.

Exports (Exhibits 3, 6, and 7)

Exports of goods increased \$2.9 billion to \$127.3 billion in September.

Exports of goods on a Census basis increased \$2.8 billion.

- Consumer goods increased \$1.3 billion.
 - Artwork, antiques, and stamps increased \$0.5 billion.
 - Jewelry increased \$0.3 billion.
- Capital goods increased \$0.9 billion.

Net balance of payments adjustments increased \$0.1 billion.

Exports of services increased \$0.1 billion to \$60.6 billion in September.

- Travel (for all purposes including education) increased \$0.1 billion.
- Other business services, which includes research and development services; professional and management services; and technical, trade-related, and other services, increased \$0.1 billion.

Imports (Exhibits 4, 6, and 8)

Imports of goods decreased \$4.4 billion to \$187.6 billion in September.

Imports of goods on a Census basis decreased \$4.3 billion.

- Industrial supplies and materials decreased \$1.6 billion.
 - Crude oil decreased \$1.3 billion.
- Capital goods decreased \$1.0 billion.
 - Civilian aircraft decreased \$0.6 billion.

Net balance of payments adjustments decreased less than \$0.1 billion.

Imports of services increased \$0.1 billion to \$41.1 billion in September.

- Travel (for all purposes including education) increased \$0.1 billion.

Real Goods in 2009 Dollars – Census Basis (Exhibit 11)

The real goods deficit decreased \$5.8 billion to \$57.2 billion in September.

- Real exports of goods increased \$3.5 billion to \$122.8 billion.
- Real imports of goods decreased \$2.2 billion to \$180.0 billion.

Revisions

Revisions to August exports

- Exports of goods were revised downward less than \$0.1 billion.
- Exports of services were revised downward \$0.1 billion.

Revisions to August imports

- Imports of goods were revised downward \$0.4 billion.
 - Imports of services were revised downward \$0.1 billion.
-

Goods by Selected Countries and Areas: Monthly – Census Basis (Exhibit 19)

The September figures show surpluses, in billions of dollars, with South and Central America (\$3.6), OPEC (\$1.7), Brazil (\$0.2), and Saudi Arabia (\$0.2). Deficits were recorded, in billions of dollars, with China (\$30.7), European Union (\$13.1), Germany (\$5.7), Japan (\$5.5), Mexico (\$5.4), Italy (\$2.3), India (\$2.0), South Korea (\$1.8), Canada (\$1.7), France (\$1.3), and United Kingdom (\$1.2).

- The deficit with **China** decreased \$2.2 billion to \$30.7 billion in September. Exports increased \$0.4 billion to \$10.2 billion and imports decreased \$1.8 billion to \$41.0 billion.
- The deficit with the **European Union** decreased \$1.4 billion to \$13.1 billion in September. Exports increased \$1.1 billion to \$22.7 billion and imports decreased \$0.3 billion to \$35.9 billion.

NOTE: For definitions of goods on a balance of payments basis, goods on a Census basis, and net balance of payments adjustments, see the information section on page A-1 of this release.

To learn more about the FT-900 and other economic indicators the Census Bureau publishes, join the Economic Indicators Division for the “Investigating Economic Indicators” Webinar series. For more information, visit www.census.gov/econ/webinar.

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