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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES October 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 **\$43.9 billion** in October, up \$1.4 billion from \$42.5 billion in September, revised. October exports were **\$184.1 billion**, \$2.7 billion less than September exports. October imports were **\$228.0 billion**, \$1.3 billion less than September imports.

The October increase in the goods and services deficit reflected an increase in the goods deficit of \$2.1 billion to \$63.1 billion and an increase in the services surplus of \$0.6 billion to \$19.2 billion.

Year-to-date, the goods and services deficit increased \$22.2 billion, or 5.3 percent, from the same period in 2014. Exports decreased \$84.7 billion or 4.3 percent. Imports decreased \$62.5 billion or 2.6 percent.

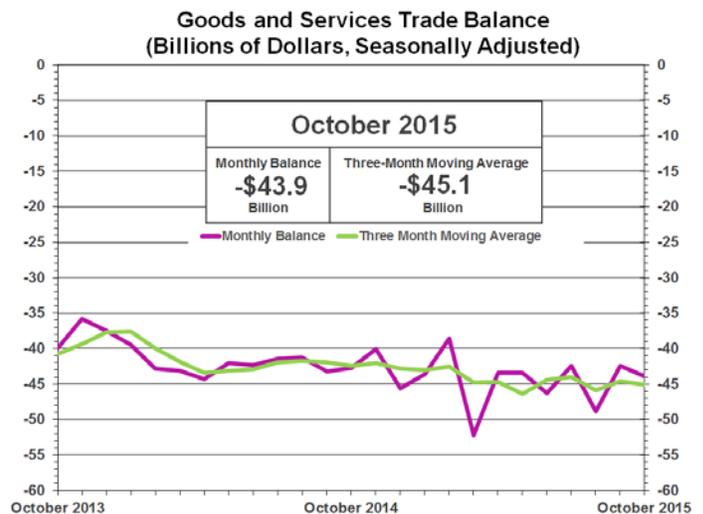
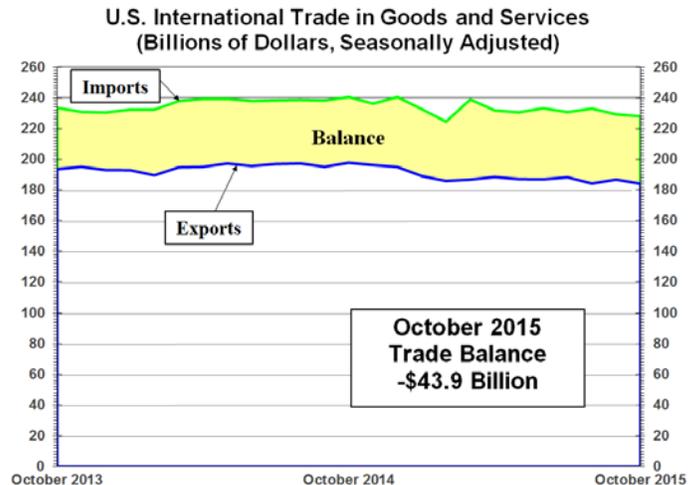
Goods and Services Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit increased \$0.5 billion to \$45.1 billion for the three months ending in October.

- Average exports of goods and services decreased \$1.4 billion to \$185.0 billion in October.
- Average imports of goods and services decreased \$0.9 billion to \$230.1 billion in October.

Year-over-year, the average goods and services deficit increased \$2.6 billion from the three months ending in October 2014.

- Average exports of goods and services decreased \$11.7 billion from October 2014.
- Average imports of goods and services decreased \$9.1 billion from October 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 December 2016, see the information section on page A-1 of this release. The next release is **January 6, 2016**.

Exports (Exhibits 3, 6, and 7)

Exports of goods decreased \$3.1 billion to \$123.8 billion in October.

Exports of goods on a Census basis decreased \$3.0 billion.

- Industrial supplies and materials decreased \$1.6 billion.
 - Fuel oil decreased \$0.4 billion.
 - Other petroleum products decreased \$0.4 billion.
- Capital goods decreased \$0.9 billion.
 - Industrial engines decreased \$0.5 billion.

Net balance of payments adjustments decreased \$0.1 billion.

Exports of services increased \$0.4 billion to \$60.3 billion in October.

- Transport, which includes freight and port services and passenger fares, increased \$0.2 billion.
- Financial services increased \$0.2 billion.

Imports (Exhibits 4, 6, and 8)

Imports of goods decreased \$1.0 billion to \$186.8 billion in October.

Imports of goods on a Census basis decreased \$1.2 billion.

- Industrial supplies and materials decreased \$2.0 billion.
 - Crude oil decreased \$1.1 billion.
 - Other petroleum products decreased \$0.4 billion.
- Foods, feeds, and beverages decreased \$0.4 billion.
 - Meat products decreased \$0.1 billion.

Net balance of payments adjustments increased \$0.1 billion.

Imports of services decreased \$0.2 billion to \$41.1 billion in October.

- Travel (for all purposes including education) decreased \$0.2 billion.
- Transport decreased \$0.1 billion.

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

The real goods deficit increased \$3.0 billion to \$60.3 billion in October.

- Real exports of goods decreased \$3.0 billion to \$119.7 billion.
- Real imports of goods decreased less than \$0.1 billion to \$180.0 billion.

Revisions

Exports and imports of goods and services were revised for April through September 2015 to incorporate more comprehensive and updated quarterly and monthly data.

Revisions to September exports

- Exports of goods were revised downward \$0.4 billion.
- Exports of services were revised downward \$0.7 billion.

Revisions to September imports

- Imports of goods were revised upward \$0.2 billion.
- Imports of services were revised upward \$0.3 billion.

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

The October figures show surpluses, in billions of dollars, with South and Central America (\$2.8), United Kingdom (\$0.6), and OPEC (\$0.4). Deficits were recorded, in billions of dollars, with China (\$30.2), European Union (\$13.3), Mexico (\$6.3), Germany (\$6.2), Japan (\$5.3), Italy (\$2.3), South Korea (\$2.3), India (\$2.0), France (\$1.7), Canada (\$0.2), Brazil (\$0.2), and Saudi Arabia (less than \$0.1).

- The surplus with members of **OPEC** decreased \$1.3 billion to \$0.4 billion in October. Exports decreased \$1.6 billion to \$5.1 billion and imports decreased \$0.3 billion to \$4.7 billion.
- The deficit with **Mexico** increased \$0.9 billion to \$6.3 billion in October. Exports increased \$0.1 billion to \$19.7 billion and imports increased \$1.0 billion to \$26.0 billion.
- The balance with the **United Kingdom** shifted from a deficit of \$1.2 billion to a surplus of \$0.6 billion in October. Exports increased \$0.4 billion to \$5.2 billion and imports decreased \$1.4 billion to \$4.5 billion.

Goods and Services by Selected Countries and Areas: Quarterly – Balance of Payments Basis (Exhibit 20)

The third quarter figures show surpluses, in billions of dollars, with South and Central America (\$16.8), OPEC (\$9.6), Brazil (\$5.7), United Kingdom (\$1.9), and Saudi Arabia (\$1.7). Deficits were recorded, in billions of dollars, with China (\$85.2), European Union (\$29.4), Germany (\$19.6), Mexico (\$14.0), Japan (\$13.5), Italy (\$7.9), India (\$7.1), South Korea (\$4.1), France (\$3.8), and Canada (\$0.4).

- The deficit with **China** increased \$5.5 billion to \$85.2 billion in the third quarter. Exports decreased \$0.4 billion to \$42.0 billion and imports increased \$5.1 billion to \$127.2 billion.
- The balance with **Canada** shifted from a surplus of \$1.8 billion to a deficit of \$0.4 billion in the third quarter. Exports decreased \$1.1 billion to \$84.4 billion and imports increased \$1.1 billion to \$84.9 billion.
- The surplus with members of **OPEC** increased \$3.0 billion to \$9.6 billion in the third quarter. Exports increased \$1.6 billion to \$28.2 billion and imports decreased \$1.3 billion to \$18.5 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.

NOTICE

With the release of the “U.S. International Trade in Goods and Services: January 2016” report (FT-900) on March 4, 2016, the following changes will be made:

Changes to Exhibits 7 and 8

Commodity detail will be presented for the end-use category *Automotive vehicles, parts, and engines* in Exhibit 7. U.S. Exports of Goods by End-Use Category and Commodity and Exhibit 8. U.S. Imports of Goods by End-Use Category and Commodity.

Changes to Exhibit 17a

Due to consistently low crude oil imports from these countries, the following countries will be removed from Exhibit 17a. U.S. Imports of Crude Oil by Selected Countries: Bolivia, Congo (Kinshasa), Ghana, Guatemala, Kazakhstan, Oman, Peru, Thailand, Trinidad and Tobago, Vietnam, and Yemen.

Examples of the modified exhibits in Excel format are available at http://www.census.gov/foreign-trade/statistics/notices/20151204_ft900.html. If you have questions or need additional information, please contact the U.S. Census Bureau, Economic Indicators Division, on (800) 549-0595, option 4, or at eid.international.trade.data@census.gov.

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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