

# U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES June 2016

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 **\$44.5 billion** in June, up \$3.6 billion from \$41.0 billion in May, revised. June exports were **\$183.2 billion**, \$0.6 billion more than May exports. June imports were **\$227.7 billion**, \$4.2 billion more than May imports.

The June increase in the goods and services deficit reflected an increase in the goods deficit of \$3.8 billion to \$66.0 billion and an increase in the services surplus of \$0.3 billion to \$21.5 billion.

Year-to-date, the goods and services deficit decreased \$5.8 billion, or 2.3 percent, from the same period in 2015. Exports decreased \$54.2 billion or 4.7 percent. Imports decreased \$60.0 billion or 4.3 percent.

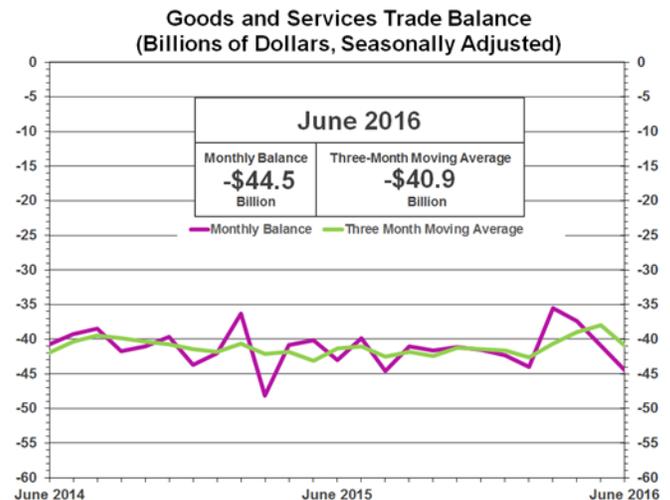
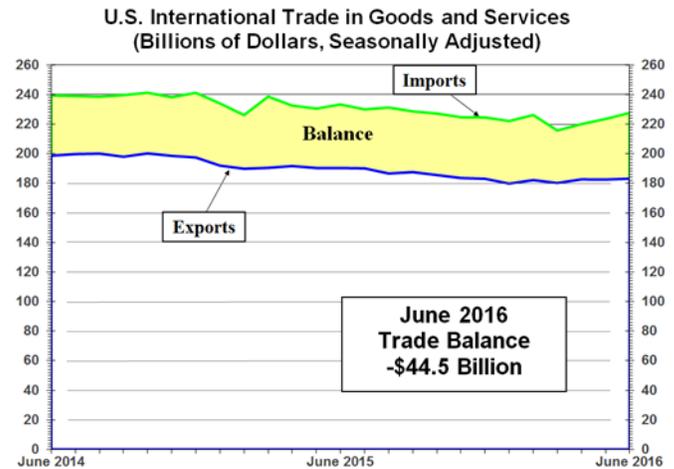
### Goods and Services Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit increased \$3.0 billion to \$40.9 billion for the three months ending in June.

- Average exports of goods and services increased \$1.0 billion to \$182.8 billion in June.
- Average imports of goods and services increased \$4.0 billion to \$223.7 billion in June.

Year-over-year, the average goods and services deficit decreased \$0.4 billion from the three months ending in June 2015.

- Average exports of goods and services decreased \$8.0 billion from June 2015.
- Average imports of goods and services decreased \$8.4 billion from June 2015.



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, revision procedures, and scheduled release dates through December 2016, see the information section on page A-1 of this release. The next release is **September 2, 2016**.

### Exports (Exhibits 3, 6, and 7)

*Exports of goods* increased \$0.5 billion to \$120.4 billion in June.

*Exports of goods on a Census basis* increased \$0.7 billion.

- Foods, feeds, and beverages increased \$0.6 billion.
  - Corn increased \$0.3 billion.
  - Wheat increased \$0.2 billion.
- Consumer goods increased \$0.4 billion.
  - Artwork, antiques, stamps, and other collectibles increased \$0.2 billion.
- Capital goods increased \$0.3 billion.
  - Civilian aircraft increased \$1.1 billion.

*Net balance of payments adjustments* decreased \$0.2 billion.

*Exports of services* increased \$0.1 billion to \$62.8 billion in June.

- Financial services and maintenance and repair services each increased \$0.1 billion.
- Travel (for all purposes including education) decreased \$0.1 billion.

### Imports (Exhibits 4, 6, and 8)

*Imports of goods* increased \$4.4 billion to \$186.4 billion in June.

*Imports of goods on a Census basis* increased \$4.2 billion.

- Industrial supplies and materials increased \$2.3 billion.
  - Crude oil increased \$1.4 billion.
- Consumer goods increased \$1.9 billion.
  - Pharmaceutical preparations increased \$1.4 billion.
  - Cell phones and other household goods increased \$1.1 billion.
- Capital goods increased \$1.0 billion.

*Net balance of payments adjustments* increased \$0.1 billion.

*Imports of services* decreased \$0.2 billion to \$41.2 billion in June.

- Travel (for all purposes including education) decreased \$0.1 billion.
- Transport, which includes freight and port services and passenger fares, decreased \$0.1 billion.

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

The real goods deficit increased \$3.8 billion to \$64.7 billion in June.

- Real exports of goods decreased \$0.6 billion to \$117.1 billion.
- Real imports of goods increased \$3.2 billion to \$181.8 billion.

### Revisions

#### *Revisions to May exports*

- Exports of goods were revised upward less than \$0.1 billion.
- Exports of services were revised upward \$0.2 billion.

#### *Revisions to May imports*

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

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### Goods by Selected Countries and Areas:

#### Monthly – Census Basis (Exhibit 19)

The June figures show surpluses, in billions of dollars, with Hong Kong (\$2.6), South and Central America (\$2.3), Singapore (\$0.4), and Brazil (\$0.4). Deficits were recorded, in billions of dollars, with China (\$28.0), European Union (\$12.7), Japan (\$6.0), Germany (\$5.6), Mexico (\$4.7), South Korea (\$2.5), Italy (\$2.3), India (\$2.0), France (\$1.6), OPEC (\$1.2), Taiwan (\$1.1), Canada (\$0.6), Saudi Arabia (\$0.5), and United Kingdom (\$0.2).

- The deficit with **Japan** increased \$1.0 billion to \$6.0 billion in June. Exports decreased \$0.4 billion to \$5.0 billion and imports increased \$0.6 billion to \$11.0 billion.
- The deficit with the **European Union** increased \$0.8 billion to \$12.7 billion in June. Exports increased \$0.9 billion to \$22.9 billion and imports increased \$1.7 billion to \$35.6 billion.
- The deficit with **Mexico** decreased \$0.8 billion to \$4.7 billion in June. Exports increased \$0.3 billion to \$19.0 billion and imports decreased \$0.5 billion to \$23.7 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

## **Change to OPEC**

OPEC will include Gabon, which rejoined on July 1, 2016. This change will affect Exhibits 14, 17a, 19, 20, 20a, and 20b of the “U.S. International Trade in Goods and Services” report (FT-900) and Exhibit 4 of the FT-900 Supplement with the July 2016 release on September 2, 2016.

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](mailto: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](http://www.census.gov/econ/webinar).

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