

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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

FOR IMMEDIATE RELEASE AT 8:30 A.M. EDT, FRIDAY, SEPTEMBER 2, 2016

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

### July 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 **\$39.5 billion** in July, down \$5.2 billion from \$44.7 billion in June, revised. July exports were **\$186.3 billion**, \$3.4 billion more than June exports. July imports were **\$225.8 billion**, \$1.8 billion less than June imports.

The July decrease in the goods and services deficit reflected a decrease in the goods deficit of \$5.3 billion to \$60.3 billion and a decrease in the services surplus of \$0.1 billion to \$20.9 billion.

Year-to-date, the goods and services deficit decreased \$0.5 billion, or 0.2 percent, from the same period in 2015. Exports decreased \$63.7 billion or 4.8 percent. Imports decreased \$64.2 billion or 4.0 percent.

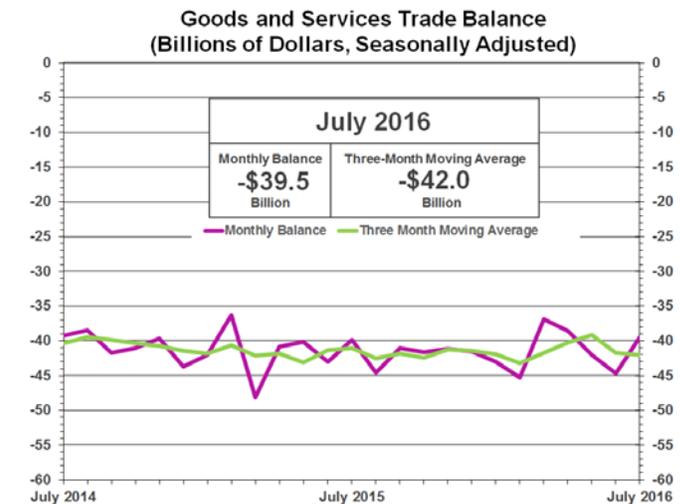
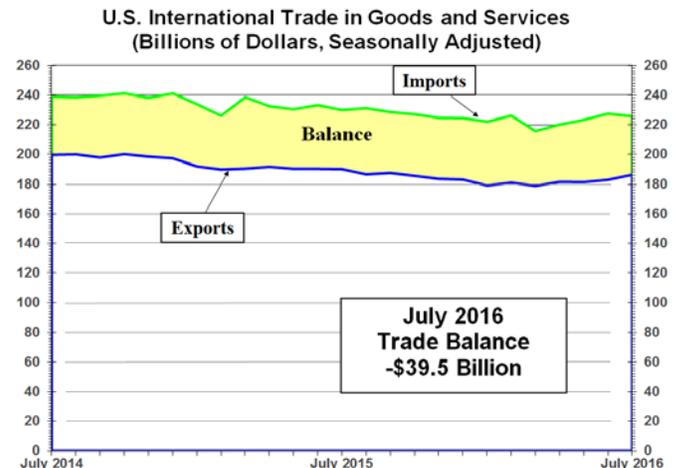
#### Goods and Services Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit increased \$0.3 billion to \$42.0 billion for the three months ending in July.

- Average exports of goods and services increased \$1.6 billion to \$183.5 billion in July.
- Average imports of goods and services increased \$1.9 billion to \$225.6 billion in July.

Year-over-year, the average goods and services deficit increased \$1.0 billion from the three months ending in July 2015.

- Average exports of goods and services decreased \$6.7 billion from July 2015.
- Average imports of goods and services decreased \$5.7 billion from July 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 **October 5, 2016**.

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

*Exports of goods* increased \$3.4 billion to \$124.1 billion in July.

*Exports of goods on a Census basis* increased \$3.6 billion.

- Foods, feeds, and beverages increased \$3.7 billion.
  - Soybeans increased \$3.6 billion.

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

*Exports of services* decreased less than \$0.1 billion to \$62.3 billion in July.

- Transport, which includes freight and port services and passenger fares, and financial services each decreased \$0.1 billion.
- Travel (for all purposes including education) increased \$0.2 billion.

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

*Imports of goods* decreased \$1.9 billion to \$184.4 billion in July.

*Imports of goods on a Census basis* decreased \$1.9 billion.

- Consumer goods decreased \$1.5 billion.
  - Pharmaceutical preparations decreased \$1.0 billion.
  - Cell phones and other household goods decreased \$0.6 billion.
- Capital goods decreased \$0.7 billion.
  - Civilian aircraft decreased \$0.9 billion.

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

*Imports of services* increased \$0.1 billion to \$41.4 billion in July.

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

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

The real goods deficit decreased \$6.3 billion to \$58.3 billion in July.

- Real exports of goods increased \$3.5 billion to \$120.7 billion.
- Real imports of goods decreased \$2.8 billion to \$179.0 billion.

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### Revisions

Exports and imports of goods and services were revised for January through June 2016 to incorporate more comprehensive and updated quarterly and monthly data.

#### *Revisions to June exports*

- Exports of goods were revised upward \$0.2 billion.
- Exports of services were revised downward \$0.5 billion.

#### *Revisions to June imports*

- Imports of goods were revised downward \$0.2 billion.
- Imports of services were revised upward \$0.1 billion.

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

The July figures show surpluses, in billions of dollars, with South and Central America (\$2.6), Hong Kong (\$2.0), Singapore (\$0.9), Brazil (\$0.6), and United Kingdom (\$0.5). Deficits were recorded, in billions of dollars, with China (\$29.4), European Union (\$11.8), Japan (\$6.0), Germany (\$5.3), Mexico (\$5.2), South Korea (\$2.3), India (\$2.2), Italy (\$1.8), Taiwan (\$1.2), France (\$1.0), OPEC (\$0.9), Canada (\$0.4), and Saudi Arabia (\$0.2).

- The balance with the **United Kingdom** shifted from a deficit of \$0.2 billion in June to a surplus of \$0.5 billion in July. Exports increased \$0.1 billion to \$4.7 billion and imports decreased \$0.6 billion to \$4.2 billion.
- The deficit with **France** decreased \$0.6 billion to \$1.0 billion in July. Exports increased \$0.5 billion to \$2.9 billion and imports decreased \$0.2 billion to \$3.9 billion.
- The deficit with **China** increased \$1.4 billion to \$29.4 billion in July. Exports increased \$0.4 billion to \$9.8 billion and imports increased \$1.8 billion to \$39.2 billion.

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

The second quarter figures show surpluses, in billions of dollars, with South and Central America (\$17.0), Hong Kong (\$6.3), Brazil (\$5.8), OPEC (\$5.1), Singapore (\$4.5), United Kingdom (\$3.3), Canada (\$2.9), and Saudi Arabia (\$2.2). Deficits were recorded, in billions of dollars, with China (\$74.0), European Union (\$24.0), Germany (\$17.1), Mexico (\$14.8), Japan (\$13.8), Italy (\$8.0), India (\$7.6), South Korea (\$5.2), France (\$3.5), and Taiwan (\$2.1).

- The surplus with members of **OPEC** decreased \$3.4 billion to \$5.1 billion in the second quarter. Exports decreased \$3.0 billion to \$26.1 billion and imports increased \$0.3 billion to \$20.9 billion.
- The deficit with the **European Union** increased \$2.4 billion to \$24.0 billion in the second quarter. Exports decreased \$0.5 billion to \$124.7 billion and imports increased \$1.9 billion to \$148.7 billion.
- The deficit with **China** decreased \$7.6 billion to \$74.0 billion in the second quarter. Exports increased \$2.0 billion to \$41.4 billion and imports decreased \$5.6 billion to \$115.4 billion.

# NOTICE

## **Change to OPEC**

With this release of the “U.S. International Trade in Goods and Services” report (FT-900), statistics for OPEC now include Gabon, which rejoined on July 1. This change affects Exhibits 14, 17a, and 19 of the FT-900 and Exhibit 4 of the FT-900 Supplement. This change will also affect Exhibits 20, 20a, and 20b of the FT-900 with the December 6, 2016 release.

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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