

## Energy Overview

**Note. Merchandise Trade Value.** Imports data presented are based on the customs values. Those values do not include insurance and freight and are consequently lower than the cost, insurance, and freight (CIF) values, which are also reported by the Bureau of the Census. All exports data, and imports data prior to 1981, are on a free alongside ship (f.a.s.) basis.

“Balance” is exports minus imports; a positive balance indicates a surplus trade value and a negative balance indicates a deficit trade value. “Energy” includes mineral fuels, lubricants, and related material. “Non-Energy Balance” and “Total Merchandise” include foreign exports (i.e., re-exports) and nonmonetary gold and U.S. Department of Defense Grant-Aid shipments. The “Non-Energy Balance” is calculated by subtracting the “Energy” from the “Total Merchandise Balance.”

“Imports” consist of government and nongovernment shipments of merchandise into the 50 States, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, and the U.S. Foreign Trade Zones. They reflect the total arrival from foreign countries of merchandise that immediately entered consumption channels, warehouses, the Foreign Trade Zones, or the Strategic Petroleum Reserve. They exclude shipments between the United States, Puerto Rico, and U.S. possessions, shipments to U.S. Armed Forces and diplomatic missions abroad for their own use, U.S. goods returned to the United States by its Armed Forces, and in-transit shipments.

### Table 1.5 Sources

U.S. Department of Commerce, Bureau of the Census, Foreign Trade Division:

#### Petroleum Exports

1974–1987: “U.S. Exports,” FT-410, December issues.  
1988 and 1989: “Report on U.S. Merchandise Trade,” Final Revisions.  
1990–1992: “U.S. Merchandise Trade,” Final Report.  
1993–2007: “U.S. International Trade in Goods and Services,” Annual Revision.

2008 forward: “U.S. International Trade in Goods and Services,” FT-900, monthly.

#### Petroleum Imports

1974–1987: “U.S. Merchandise Trade,” FT-900, December issues, 1975-1988.  
1988 and 1989: “Report on U.S. Merchandise Trade,” Final Revisions.  
1990–1993: “U.S. Merchandise Trade,” Final Report.  
1994–2007: “U.S. International Trade in Goods and Services,” Annual Revision.  
2008 forward: “U.S. International Trade in Goods and Services,” FT-900, monthly.

#### Energy Exports and Imports

1974–1987: U.S. merchandise trade press releases and database printouts for adjustments.  
1988: January–July, monthly FT-900 supplement, 1989 issues. August–December, monthly FT-900, 1989 issues.  
1989: Monthly FT-900, 1990 issues.  
1990–1992: “U.S. Merchandise Trade,” Final Report.  
1993–2007: “U.S. International Trade in Goods and Services,” Annual Revision.  
2008 forward: “U.S. International Trade in Goods and Services,” FT-900, monthly.

#### Petroleum, Energy, and Non-Energy Balances

Calculated by the U.S. Energy Information Administration.

#### Total Merchandise

1974–1987: U.S. merchandise trade press releases and database printouts for adjustments.  
1988: “Report on U.S. Merchandise Trade, 1988 Final Revisions,” August 18, 1989.  
1989: “Report on U.S. Merchandise Trade, 1989 Revisions,” July 10, 1990.  
1990: “U.S. Merchandise Trade, 1990 Final Report,” May 10, 1991, and “U.S. Merchandise Trade, December 1992,” February 18, 1993, page 3.  
1991: “U.S. Merchandise Trade, 1992 Final Report,” May 12, 1993.  
1992–2007: “U.S. International Trade in Goods and Services,” Annual Revision.  
2008 forward: “U.S. International Trade in Goods and Services,” FT-900, monthly.