

U.S. Census Bureau

U.S. Bureau of Economic Analysis

NEWS

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

FOR IMMEDIATE RELEASE
8:30 A.M. EDT TUESDAY, SEPTEMBER 11, 2012

For information on goods contact:

U.S. Census Bureau:

Matthew Przybocki 301-763-3148

Maria Iseman 301-763-2311

For information on services contact:

U.S. Bureau of Economic Analysis:

Technical: Edward Dozier 202-606-9559

Media: Ralph Stewart 202-606-2649

CB12-169, BEA12-38, FT-900 (12-07)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

July 2012

Goods and Services

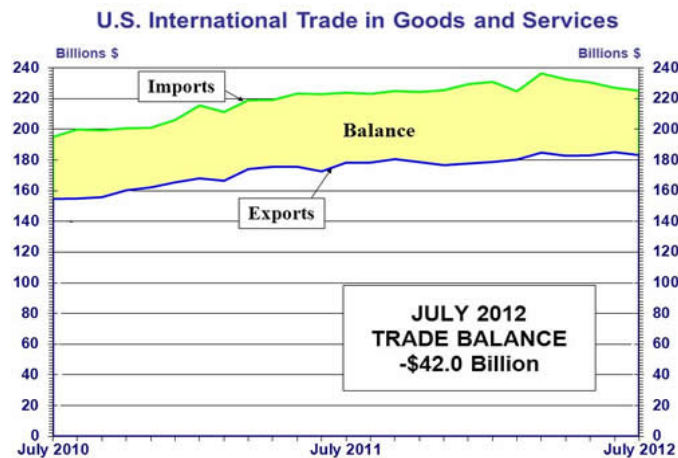
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total July exports of **\$183.3 billion** and imports of **\$225.3 billion** resulted in a goods and services deficit of **\$42.0 billion**, up from \$41.9 billion in June, revised. July exports were \$1.9 billion less than June exports of \$185.2 billion. July imports were \$1.8 billion less than June imports of \$227.1 billion.

In July, the goods deficit decreased \$0.2 billion from June to \$57.3 billion, and the services surplus decreased \$0.3 billion from June to \$15.3 billion. Exports of goods decreased \$1.9 billion to \$130.8 billion, and imports of goods decreased \$2.1 billion to \$188.1 billion. Exports of services were virtually unchanged at \$52.5 billion, and imports of services increased \$0.3 billion to \$37.2 billion.

The goods and services deficit decreased \$3.6 billion from July 2011 to July 2012. Exports were up \$4.9 billion, or 2.8 percent, and imports were up \$1.4 billion, or 0.6 percent.

Goods (Census Basis)

The June to July decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$2.4 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *other goods* (\$0.6 billion); and *consumer goods* (\$0.4 billion). Increases occurred in *foods, feeds, and beverages* (\$1.8 billion) and *capital goods* (\$0.1 billion).



The June to July decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$2.1 billion); *capital goods* (\$0.6 billion); and *other goods* (\$0.4 billion). Increases occurred in *automotive vehicles, parts, and engines* (\$0.5 billion); *consumer goods* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.1 billion).

The July 2011 to July 2012 increase in exports of goods reflected increases in *foods, feeds, and beverages* (\$2.5 billion); *capital goods* (\$2.3 billion); *consumer goods* (\$0.9 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); and *other goods* (\$0.1 billion). A decrease occurred in *industrial supplies and materials* (\$2.0 billion).

NOTE: Total goods data are reported on a balance of payments basis unless otherwise specified. Commodity and country detail data for goods are on a Census basis. Monthly statistics are seasonally adjusted unless otherwise specified. For information on data sources and definitions, see the information section on page A-1 of this release, or at www.census.gov/ft900 or www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm. **The next FT-900 release is October 11, 2012.**

The July 2011 to July 2012 increase in imports of goods reflected increases in *automotive vehicles, parts, and engines* (\$3.6 billion); *capital goods* (\$2.5 billion); *other goods* (\$0.8 billion); and *foods, feeds, and beverages* (\$0.2 billion). Decreases occurred in *industrial supplies and materials* (\$6.0 billion) and *consumer goods* (\$0.1 billion).

Services

Exports of services were virtually unchanged from June to July. Increases in *royalties and license fees* (\$0.1 billion), *travel* (\$0.1 billion), and *other private services* (\$0.1 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, were mostly offset by decreases in several categories. The largest decrease was in *other transportation* (\$0.1 billion), which includes freight and port services.

Imports of services increased \$0.3 billion from June to July. The increase was more than accounted for by an increase in *royalties and license fees* (\$0.4 billion), which included payments for the rights to broadcast the 2012 Summer Olympic Games. Decreases in *passenger fares* (\$0.1 billion) and *travel* (\$0.1 billion) were partly offsetting. Changes in the other categories of services imports were small.

The July 2011 to July 2012 increase in exports of services was \$0.7 billion. The largest increases were in *other private services* (\$0.6 billion) and *travel* (\$0.4 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

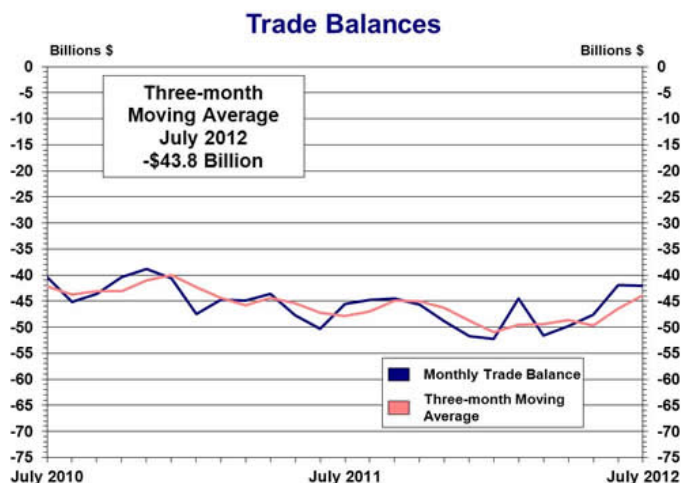
The July 2011 to July 2012 increase in imports of services was \$0.8 billion. The largest increases were in *royalties and license fees* (\$0.6 billion) and *travel* (\$0.4 billion).

Goods and Services Moving Average

For the three months ending in July, exports of goods and services averaged \$183.8 billion, while imports of goods and services averaged \$227.7 billion, resulting in an average trade deficit of \$43.8 billion. For the three months ending in June, the average trade deficit was \$46.4 billion, reflecting average exports of \$183.7 billion and average imports of \$230.1 billion.

Selected Not Seasonally Adjusted Goods Details

The July figures show surpluses, in billions of dollars, with Australia \$2.1 (\$1.9 for June), Hong Kong \$1.8 (\$2.6), Singapore \$0.7 (\$1.2), and Egypt \$0.2 (\$0.1). Deficits were recorded, in billions of dollars, with China \$29.4 (\$27.4), European Union \$12.0 (\$8.4), OPEC \$8.4 (\$8.5), Japan \$6.8 (\$6.0), Mexico \$5.0 (\$5.9), Germany \$4.9 (\$4.1), Ireland \$2.6 (\$2.6), Canada \$2.1 (\$1.5), Korea \$1.9 (\$1.1), Taiwan \$1.5 (\$1.2), Venezuela \$1.4 (\$1.0), and Nigeria \$0.8 (\$1.4).



Advanced technology products exports were \$24.8 billion in July and imports were \$33.0 billion, resulting in a deficit of \$8.1 billion. July exports were \$1.7 billion less than the \$26.5 billion in June, while July imports were \$0.7 billion less than the \$33.7 billion in June.

Revisions

Census Basis (not seasonally adjusted)

For June, exports of goods were revised up \$0.1 billion and imports of goods were revised down \$0.1 billion. Goods carry-over in July was \$0.2 billion (0.2 percent) for exports and \$0.7 billion (0.4 percent) for imports. For June, revised export and import carry-over were virtually zero.

Balance of Payments Basis (seasonally adjusted)

For January 2012 through June 2012, exports and imports of goods and services were revised to incorporate more comprehensive and updated quarterly and monthly data.

For June, exports of goods were virtually unrevised and imports of goods were revised down \$0.1 billion. Exports of services were revised up \$0.2 billion; an upward revision in *other private services* was partly offset by downward revisions in *travel* and *transfers under U.S. military sales contracts*. Imports of services were revised down \$0.7 billion, mostly reflecting a downward revision in *other private services*.

Table of Contents

Seasonally Adjusted

<i>Exhibit 1</i>	U.S. International Trade in Goods and Services	1
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three-month Moving Averages	2
<i>Exhibit 3</i>	U.S. Services by Major Category – Exports	3
<i>Exhibit 4</i>	U.S. Services by Major Category – Imports	4
<i>Exhibit 5</i>	U.S. Trade in Goods	5
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category	6
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity	7
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity	9
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals	11
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category - Chained (2005) Dollars	12
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Commodity Category Totals - Chained (2005) Dollars	13

Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods	14
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category	15
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas	16
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal SITC Commodities	18
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products	20
<i>Exhibit 16a</i>	Exports, Imports, and Balance of Advanced Technology Products by Technology Group and Selected Countries and Areas	21
<i>Exhibit 17</i>	Imports of Energy-Related Petroleum Products, Including Crude Oil	22
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts by Selected Countries	23
Information on Goods and Services		A-1