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Statement from U.S. Commerce Secretary Gary Locke on February 2011 U.S. International Trade in Goods and Services

WASHINGTON – U.S. Commerce Secretary Gary Locke issued the following statement today on the release of the February 2011 U.S. International Trade in Goods and Services report by the Commerce Department’s U.S. Census Bureau and the U.S. Bureau of Economic Analysis. Today’s report showed that U.S. exports of goods and services in February 2011 decreased 1.4 percent from January 2011 to \$165.1 billion, with record exports of services (\$47.2 billion). U.S. imports of goods and services decreased 1.7 percent over this period to \$210.9 billion, causing the U.S. trade deficit to decrease 2.6 percent since January 2011 to reach \$45.8 billion in February 2011.

“Although exports dipped in February, exports grew strongly late last year and in January. President Obama is committed to pursuing an ambitious trade agenda that will keep our economy growing and support good jobs for U.S. workers by opening new markets. One way to achieve this is through trade agreements like the U.S.-Colombia Trade Agreement and Action Plan that was announced last Wednesday. Trade agreements are an important part of President Obama’s National Export Initiative and help open markets, level the playing field and expand opportunities for American workers and businesses to better compete in the global marketplace.”

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