

United States Department of  
**COMMERCE**  
**NEWS**

Washington, D.C. 20230

ECONOMICS  
AND  
STATISTICS  
ADMINISTRATION

-----  
U.S. Census Bureau  
U.S. Bureau of Economic Analysis

This release contains sensitive economic data not to be released before 8:30 a.m. Thursday, October 14, 2004

CB-04-181 **Press Copy**

BEA-04-47  
FT-900 (04-08)

**For information on goods contact:**  
U.S. Census Bureau:  
Nick Orsini (301) 763-2311

**For information on services contact:**  
U.S. Bureau of Economic Analysis:  
Technical: Christopher Bach (202) 606-9545  
Media: Ralph Stewart (202) 606-9690

## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES August 2004

### 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 August exports of **\$96.0 billion** and imports of **\$150.1 billion** resulted in a goods and services deficit of **\$54.0 billion**, \$3.5 billion more than the \$50.5 billion in July, revised. August exports were \$0.1 billion more than July exports of \$95.9 billion. August imports were \$3.6 billion more than July imports of \$146.5 billion.

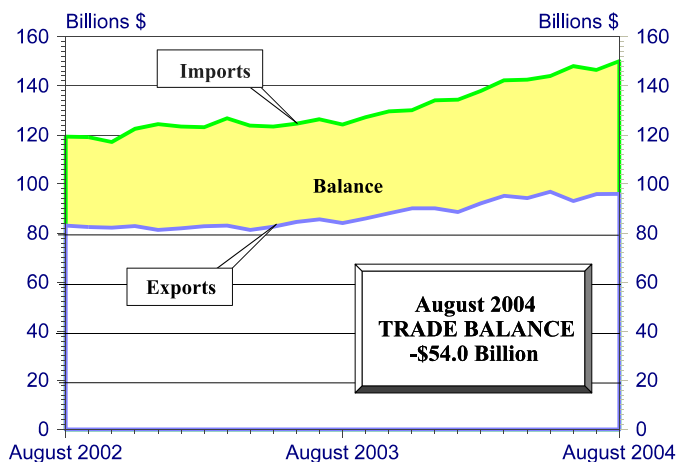
In August, the goods deficit increased \$2.7 billion from July to \$57.4 billion, and the services surplus decreased \$0.8 billion to \$3.4 billion. Exports of goods decreased \$0.1 billion to \$67.4 billion, and imports of goods increased \$2.6 billion to \$124.8 billion. Exports of services increased \$0.2 billion to \$28.6 billion, and imports of services increased \$1.0 billion to \$25.2 billion.

In August, the goods and services deficit was up \$13.9 billion from August 2003. Exports were up \$11.9 billion, or 14.2 percent, and imports were up \$25.8 billion, or 20.7 percent.

### Goods

The July to August change in exports of goods reflected decreases in *industrial supplies and materials* (\$0.4 billion);

U.S. International Trade in Goods and Services



*foods, feeds, and beverages* (\$0.2 billion); and *other goods* (\$0.1 billion). Increases occurred in *consumer goods* (\$0.3 billion) and *automotive vehicles, parts, and engines* (\$0.2 billion). *Capital goods* were virtually unchanged.

The July to August change in imports of goods reflected increases in *industrial supplies and materials* (\$2.4 billion); *other goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). A decrease occurred in *capital goods* (\$0.1 billion). *Consumer goods* and *foods, feeds, and beverages* were virtually unchanged.

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at [www.census.gov/ft900](http://www.census.gov/ft900) or [www.bea.gov/bea/rels.htm](http://www.bea.gov/bea/rels.htm).

The August 2003 to August 2004 change in exports of goods reflected increases in *capital goods* (\$3.7 billion); *industrial supplies and materials* (\$2.8 billion); *automotive vehicles, parts, and engines* (\$1.4 billion); *consumer goods* (\$1.1 billion); and *other goods* (\$0.1 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.2 billion).

The August 2003 to August 2004 change in imports of goods reflected increases in *industrial supplies and materials* (\$10.3 billion); *capital goods* (\$4.8 billion); *consumer goods* (\$3.1 billion); *automotive vehicles, parts, and engines* (\$3.0 billion); *other goods* (\$0.6 billion); and *foods, feeds, and beverages* (\$0.5 billion).

### Services

Services exports increased \$0.2 billion from July to August. An increase in *other transportation* (which includes freight and port services) was partly offset by a decrease in *transfers under U.S. military sales contracts*. Changes in the other categories of services exports were small.

Services imports increased \$1.0 billion from July to August. *Royalties and license fees* increased \$0.8 billion; it includes payments for the rights to broadcast the 2004 Summer Olympic Games. *Other transportation* increased \$0.2 billion. Changes in the other categories of services imports were small.

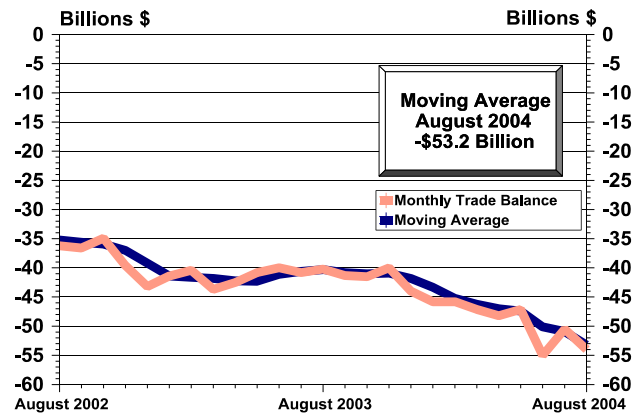
From August 2003 to August 2004, services exports increased \$2.8 billion. The largest increases were in *travel* (\$1.1 billion), *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services (\$0.7 billion), and *other transportation* (\$0.6 billion).

From August 2003 to August 2004, services imports increased \$3.6 billion. The largest increases were in *royalties and license fees* (\$0.9 billion), *other transportation* (\$0.9 billion), and *other private services* (\$0.8 billion).

### Goods and Services Moving Average

For the three months ending in August, exports of goods and services averaged \$95.0 billion, while imports of goods and services averaged \$148.2 billion, resulting in an average trade deficit of \$53.2 billion. For the three months ending in July, the average trade deficit was \$50.9 billion, reflecting average exports of \$95.3 billion and average imports of \$146.2 billion.

### Trade Balances



### Selected Not Seasonally Adjusted Goods Details

The August figures showed surpluses, in billions of dollars, with Singapore \$0.6 (for July \$0.5), Australia \$0.6 (\$0.6), Hong Kong \$0.4 (\$0.4), and Egypt \$0.1 (\$0.1). Deficits were recorded, in billions of dollars, with China \$15.4 (\$14.9), Western Europe \$10.0 (\$11.1); the European Union (25) \$9.6 (\$10.5), OPEC \$7.0 (\$6.0), Canada \$6.6 (\$5.9), Japan \$6.4 (\$6.4), Mexico \$3.7 (\$3.5), Taiwan \$ 1.5 (\$1.3), Korea \$1.5 (\$1.7), and Brazil \$0.6 (\$0.8).

Advanced technology products (ATP) exports were \$16.0 billion in August and imports were \$20.4 billion, resulting in a deficit of \$4.5 billion. August exports were \$0.1 billion more than the \$15.8 billion in July, while imports were \$0.9 billion more than the \$19.5 billion in July.

### Revisions

Goods carry-over in August was \$0.5 billion (0.7 percent) for exports and \$1.3 billion (1.0 percent) for imports. For July, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.6 billion (1.0 percent). For July, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.7 billion (0.6 percent).

Services exports for July were revised up \$0.1 billion to \$28.5 billion; the revision was more than accounted for by an upward revision in *travel*. Services imports for July were revised up \$0.2 billion to \$24.2 billion; the revision was mostly accounted for by an upward revision in *travel*.

---

---

## Table of Contents

---

---

### Seasonally Adjusted

<i>Exhibit 1</i>	International Trade in Goods and Services .....	4
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three - month Moving Averages .....	5
<i>Exhibit 3</i>	U.S. Services by Major Category--Exports .....	6
<i>Exhibit 4</i>	U.S. Services by Major Category--Imports .....	7
<i>Exhibit 5</i>	U.S. Trade in Goods .....	8
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category .....	9
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity .....	10
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity .....	12
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals .....	14
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category (2000 Chain-weighted dollars) .....	15
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non- Petroleum End-Use Commodity Category Totals (2000 Chain-weighted dollars) .....	16

### Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods .....	17
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category .....	18
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas .....	19
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal SITC Commodities .....	21
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products .....	23
<i>Exhibit 17</i>	Imports of Energy - Related Petroleum Products, Including Crude Oil .....	24
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts By Selected Countries .....	25
	Information on Goods and Services .....	26