

# U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

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**FOR IMMEDIATE RELEASE**  
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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES April 2005

### Goods and Services

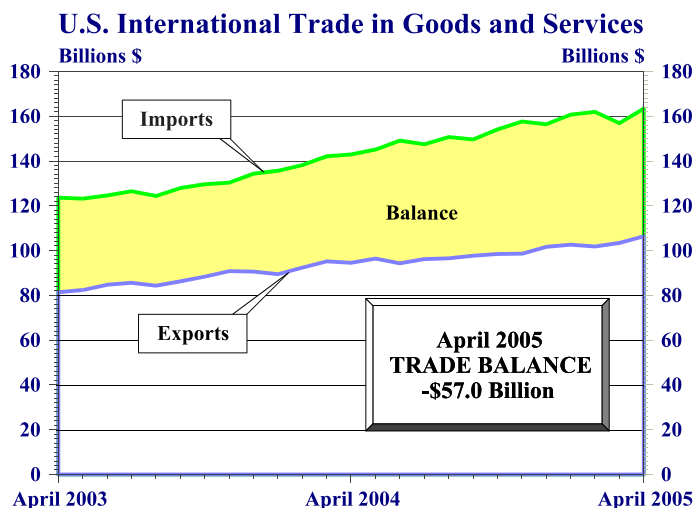
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total April exports of **\$106.4 billion** and imports of **\$163.4 billion** resulted in a goods and services deficit of **\$57.0 billion**, \$3.4 billion more than the \$53.6 billion in March, revised. April exports were \$3.1 billion more than March exports of \$103.4 billion. April imports were \$6.5 billion more than March imports of \$156.9 billion.

In April, the goods deficit increased \$3.3 billion from March to \$62.2 billion, and the services surplus was virtually unchanged at \$5.3 billion. Exports of goods increased \$3.0 billion to \$74.5 billion, and imports of goods increased \$6.3 billion to \$136.7 billion. Exports of services increased \$0.1 billion to \$31.9 billion, and imports of services increased \$0.1 billion to \$26.6 billion.

In April, the goods and services deficit was up \$8.6 billion from April 2004. Exports were up \$12.0 billion, or 12.7 percent, and imports were up \$20.5 billion, or 14.4 percent.

### Goods

The March to April change in exports of goods reflected increases in *capital goods* (\$1.6 billion); *industrial supplies and materials* (\$0.9 billion); *other goods* (\$0.3 billion);



*automotive vehicles, parts, and engines* (\$0.2 billion); and *foods, feeds, and beverages* (\$0.2 billion). A decrease occurred in *consumer goods* (\$0.1 billion).

The March to April change in imports of goods reflected increases in *capital goods* (\$2.3 billion); *industrial supplies and materials* (\$1.8 billion); *consumer goods* (\$1.8 billion); *other goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion). *Foods, feeds, and beverages* were virtually unchanged.

The April 2004 to April 2005 change in exports of goods reflected increases in *capital goods* (\$3.3 billion); *industrial supplies and materials* (\$3.2 billion); *consumer goods* (\$0.8 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); *other goods* (\$0.3 billion); and *foods, feeds, and beverages* (\$0.3 billion).

The April 2004 to April 2005 change in imports of goods reflected increases in *industrial supplies and materials* (\$10.7 billion); *capital goods* (\$3.9 billion); *consumer goods* (\$2.5 billion); *other goods* (\$0.5 billion); and *foods, feeds, and beverages* (\$0.5 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.3 billion).

### Services

Services exports increased \$0.1 billion from March to April. Increases in *travel* and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) were 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 \$0.1 billion from March to April. The increase was more than accounted for by increases in *other private services* and *travel*. Changes in the other categories of services imports were small.

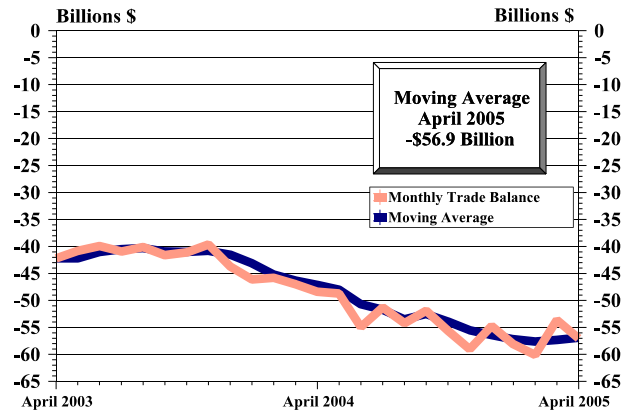
From April 2004 to April 2005, services exports increased \$3.6 billion. The largest increases were in *other private services* (\$1.2 billion), *royalties and license fees* (\$0.9 billion), and *travel* (\$0.7 billion).

From April 2004 to April 2005, services imports increased \$2.7 billion. The largest increases were in *other private services* (\$1.0 billion) and *other transportation*, which includes freight and port services (\$0.6 billion).

### Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$103.8 billion, while imports of goods and services averaged \$160.7 billion, resulting in an average trade deficit of \$56.9 billion. For the three months ending in March, the average trade deficit was \$57.3 billion, reflecting average exports of \$102.6 billion and average imports of \$159.8 billion.

### **Trade Balances**



### Selected Not Seasonally Adjusted Goods Details

The April figures showed surpluses, in billions of dollars, with Hong Kong \$0.9 (for March \$0.9), Australia \$0.7 (\$0.8), Singapore \$0.3 (\$0.9), and Egypt \$0.1 (\$0.1). Deficits were recorded, in billions of dollars, with China \$14.7 (\$12.9), Europe \$11.8 (\$10.9), the European Union \$9.3 (\$9.3), Japan \$7.2 (\$7.8), OPEC \$7.1 (\$6.6), Canada \$5.4 (\$5.0), Mexico \$4.4 (\$4.3), Korea \$1.3 (\$1.3), Brazil \$0.8 (\$0.7), and Taiwan \$0.7 (\$0.7).

Advanced technology products (ATP) exports were \$18.7 billion in April and imports were \$20.9 billion, resulting in a deficit of \$2.2 billion. April exports were \$0.8 billion less than the \$19.5 billion in March, while imports were \$0.1 billion less than the \$21.0 billion in March.

### Revisions

Goods carry-over in April was \$0.2 billion (0.3 percent) for exports and \$0.8 billion (0.6 percent) for imports. For March, revised export carry-over was virtually zero, revised down from \$0.1 billion (0.2 percent). For March, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$1.0 billion (0.7 percent).

Goods and services exports and imports for all months shown in this release reflect the incorporation of annual revisions to the goods and services series in the U.S. international transactions accounts. See the "Notice" in this release for a description of major revisions to goods and services exports and imports.

## NOTICE

In this release and the accompanying “U.S. International Trade in Goods and Services: Annual Revision for 2004”, the U.S. Census Bureau and the U.S. Bureau of Economic Analysis (BEA) are jointly publishing revised data on U.S. trade in goods for 2002-2004 and the first three months of 2005 and revised data on services for 1992-2004 and the first three months of 2005.

### Goods

The 2004 not seasonally adjusted Census-basis goods data were revised to eliminate monthly data that arrived too late for inclusion in the month of transaction but that were included, initially, in the month in which the data were received. In addition, corrections were made to previously published data. Once the redistributions of data to the proper month of transaction and corrections were completed, factors for seasonal adjustments and trading day adjustments were recomputed and the seasonally adjusted current-dollar series were revised for 2002-2004 and the first three months of 2005. Similar changes were made to the chain-weighted dollar series.

### Services

The services estimates were revised for 1992-2004 and the first three months of 2005. The revisions resulted from the incorporation of results from BEA’s annual and quarterly surveys and from other newly available and updated source data. Revisions from these sources have an impact mostly on receipts and payments for 2002-2004 and the first three months of 2005.

Beginning with 2004, estimates of major types of other private services transactions are based on quarterly rather than annual BEA surveys. BEA has instituted a program of quarterly surveys to better capture movements of large and volatile categories of transactions, as well as to improve the coverage of transactions. In addition, estimates of medical services payments, a component of other private services, are introduced for 1992-2004 and the first three months of 2005.

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