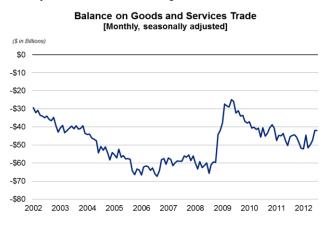


The U.S. monthly international trade deficit increased in July 2012, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased from \$41.9 billion (revised) in June to \$42.0 billion in July, as exports decreased more than imports. The previously published June deficit was \$42.9 billion. The goods deficit decreased \$0.2 billion from June to \$57.3 billion in July, and the services surplus decreased \$0.3 billion to \$15.3 billion.



## **Exports**

Exports of goods and services decreased \$1.9 billion in July to \$183.3 billion, reflecting a decrease in exports of goods. Exports of services were virtually unchanged.

- The decrease in exports of goods was more than accounted for by decreases in *industrial supplies and materials; automotive vehicles, parts, and engines*; and *other goods*. An increase in *foods, feeds, and beverages* was partly offsetting.
- Exports of services were virtually unchanged. Increases in *royalties and license fees, travel*, and *other private services*, 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*, which includes freight and port services.

## Imports

Imports of goods and services decreased \$1.8 billion in July to \$225.3 billion, reflecting a decrease in imports of goods. Imports of services increased.

- The decrease in imports of goods was more than accounted for by decreases in *industrial supplies and materials* and *capital goods*. Increases in *automotive vehicles, parts, and engines* and *consumer goods* were partly offsetting.
- The increase in imports of services was mostly accounted for by an increase in *royalties and license fees*, which included payments for the rights to broadcast the 2012 Summer Olympic Games. Decreases in *passenger fares* and *travel* were partly offsetting.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$1.5 billion in June to \$2.1 billion in July. Exports decreased \$3.1 billion to \$22.7 billion, while imports decreased \$2.5 billion to \$24.9 billion.
- The goods deficit with China increased from \$27.4 billion in June to \$29.4 billion in July. Exports were virtually unchanged at \$8.6 billion, while imports increased \$2.0 billion to \$37.9 billion.
- The goods deficit with the European Union increased from \$8.4 billion in June to \$12.0 billion in July. Exports decreased \$2.7 billion to \$20.6 billion, while imports increased \$0.8 billion to \$32.5 billion.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: <a href="http://www.bea.gov">www.bea.gov</a>. <a href="http://www.bea.gov">E-mail alerts</a> are also available.

NOTE: This and more information is provided in the September 11 news release, U.S. International Trade in Goods and Services: July 2012, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is October 11, 2012.

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