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U.S. Bureau of Economic Analysis

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

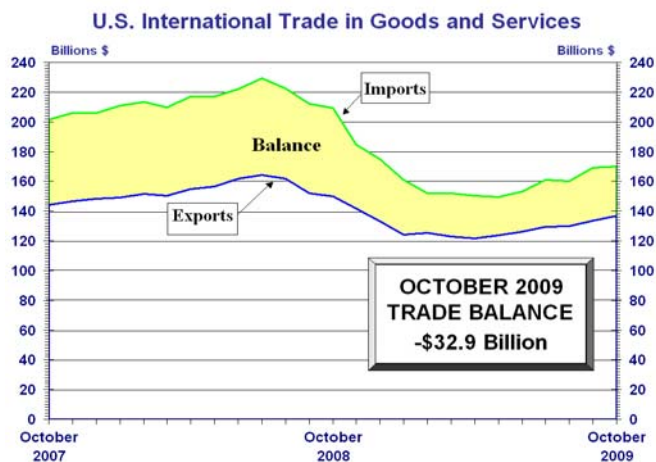
October 2009

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 October exports of **\$136.8 billion** and imports of **\$169.8 billion** resulted in a goods and services deficit of **\$32.9 billion**, down from \$35.7 billion in September, revised. October exports were \$3.5 billion more than September exports of \$133.4 billion. October imports were \$0.7 billion more than September imports of \$169.0 billion.

In October, the goods deficit decreased \$2.6 billion from September to \$44.8 billion, and the services surplus increased \$0.2 billion to \$11.9 billion. Exports of goods increased \$3.2 billion to \$93.5 billion, and imports of goods increased \$0.7 billion to \$138.4 billion. Exports of services increased \$0.2 billion to \$43.3 billion, and imports of services increased \$0.1 billion to \$31.4 billion.

In October, the goods and services deficit decreased \$26.5 billion from October 2008. Exports were down \$12.9 billion, or 8.6 percent, and imports were down \$39.3 billion, or 18.8 percent.



Goods (Census basis)

The September to October increase in exports of goods reflected increases in *capital goods* (\$1.2 billion); *consumer goods* (\$1.0 billion); *other goods* (\$0.6 billion); *industrial supplies and materials* (\$0.4 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.2 billion).

The September to October increase in imports of goods reflected increases in *capital goods* (\$1.1 billion); *consumer goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); and *foods, feeds, and beverages* (\$0.2 billion). Decreases occurred in *industrial supplies and materials* (\$1.8 billion) and *other goods* (\$0.4 billion).

The October 2008 to October 2009 decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$3.9 billion); *capital goods* (\$3.8 billion); *automotive vehicles, parts, and engines* (\$2.1 billion); and *foods, feeds, and beverages* (\$0.7 billion). Increases occurred in *consumer goods* (\$0.4 billion) and *other goods* (\$0.1 billion).

The October 2008 to October 2009 decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$25.0 billion); *capital goods* (\$5.2 billion); *consumer goods* (\$3.7 billion); *automotive vehicles, parts, and engines* (\$1.2 billion); *foods, feeds, and beverages* (\$0.7 billion); and *other goods* (\$0.7 billion).

Services

Services exports increased \$0.2 billion from September to October. The increase was more than accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *other transportation* (which includes freight and port services), and *passenger fares*. A decrease in *transfers under U.S. military sales contracts* was partly offsetting.

Services imports increased \$0.1 billion from September to October. The increase was mostly accounted for by an increase in *passenger fares*. Changes in the other categories of services imports were small.

The October 2008 to October 2009 decrease in exports of services was \$2.6 billion. Decreases occurred in *travel* (\$1.1 billion), *other transportation* (\$0.8 billion), and *royalties and license fees* (\$0.6 billion).

The October 2008 to October 2009 decrease in imports of services was \$2.5 billion. The largest decreases were in *other transportation* (\$1.6 billion), *passenger fares* (\$0.8 billion), and *travel* (\$0.5 billion).

Goods and Services Moving Average

For the three months ending in October, exports of goods and services averaged \$133.3 billion, while imports of goods and services averaged \$166.3 billion, resulting in an average trade deficit of \$33.0 billion. For the three months ending in September, the average trade deficit was \$32.5 billion, reflecting average exports of \$130.8 billion and average imports of \$163.3 billion.

Selected Not Seasonally Adjusted Goods Details

The October figures show surpluses, in billions of dollars, with Hong Kong \$1.6 (\$1.9 for September), Australia \$1.3 (\$0.9), Singapore \$0.9 (\$0.3), and Egypt \$0.4 (\$0.3). Deficits were recorded, in billions of dollars,



with China \$22.7 (\$22.1), OPEC \$5.8 (\$7.9), European Union \$4.9 (\$5.5), Mexico \$4.6 (\$4.6), Japan \$4.4 (\$4.1), Canada \$2.0 (\$1.5), Venezuela \$1.7 (\$2.0), Nigeria \$1.4 (\$1.9), Taiwan \$0.7 (\$0.7), and Korea \$0.5 (\$0.8).

Advanced technology products exports were \$23.7 billion in October and imports were \$29.3 billion, resulting in a deficit of \$5.6 billion. October exports were \$3.2 billion more than the \$20.5 billion in September, while October imports were \$2.8 billion more than the \$26.5 billion in September.

Revisions

Goods exports for September were virtually unrevised. Goods imports for September were revised down \$0.3 billion. Goods carry-over in October was \$0.1 billion (0.1 percent) for exports and \$0.6 billion (0.4 percent) for imports. For September, revised export carry-over was virtually zero. For September, revised import carry-over was \$0.2 billion (0.2 percent), revised down from \$0.9 billion (0.7 percent).

Services exports and imports for April 2009 through September 2009 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest monthly revisions were in *other private services*, *transfers under U.S. military sales contracts*, and *royalties and license fees*. For services imports, the largest monthly revisions were in *other private services*.

Services exports for September were revised up \$1.5 billion to \$43.1 billion. The revision was mostly accounted for by upward revisions in *other private services*, *transfers under U.S. military sales contracts*, and *royalties and license fees*. Services imports for September were revised up \$0.9 billion to \$31.4 billion. The revision was mostly accounted for by an upward revision in *other private services*.

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Not Seasonally Adjusted

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NOTICE

Changes to Low Value Estimates for Goods

Beginning with the January 2010 statistics, to be released on March 11, 2010, the U.S. Census Bureau will change the current import and export low value estimation methodologies to improve coverage and quality. The U.S. Census Bureau estimates imports and exports of goods valued below the established filing exemption levels. Data users will see a change in the low value estimates as a result of the implementation of these methodologies. Additional information is available at <http://www.census.gov/foreign-trade/aip/lvpaper.html>.

State Import Data for Goods

Beginning with the January 2010 statistics, to be released on March 11, 2010, the U.S. Census Bureau will introduce a state import data series. The state of import will reflect the U.S. state or territory of ultimate destination of the imported merchandise. A new exhibit will be added to the FT900: U.S. International Trade in Goods and Services Supplement. In addition, the following data products will be produced: state import data by 6-digit Harmonized System (HS) and state import data by 4-digit North American Industry Classification System (NAICS). An example of the data structure for these products can be found at <http://www.census.gov/foreign-trade/reference/products/layouts/index.html>. With the release of the January 2010 statistics, historical data tables and products back to January 2008 will also be made available.

If you have any questions or need additional information, please contact the U.S. Census Bureau's Data Dissemination Branch on (301) 763-2311 or at ftd.data.dissemination@census.gov.

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