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U.S. Bureau of Economic Analysis

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For information on goods contact:

U.S. Census Bureau:

Matthew Przybocki 301-763-3148

Maria Iseman 301-763-2311

For information on services contact:

U.S. Bureau of Economic Analysis:

Technical: Edward Dozier 202-606-9559

Media: Ralph Stewart 202-606-2649

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

October 2010

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 **\$158.7 billion** and imports of **\$197.4 billion** resulted in a goods and services deficit of **\$38.7 billion**, down from \$44.6 billion in September, revised. October exports were \$4.9 billion more than September exports of \$153.8 billion. October imports were \$0.9 billion less than September imports of \$198.4 billion.

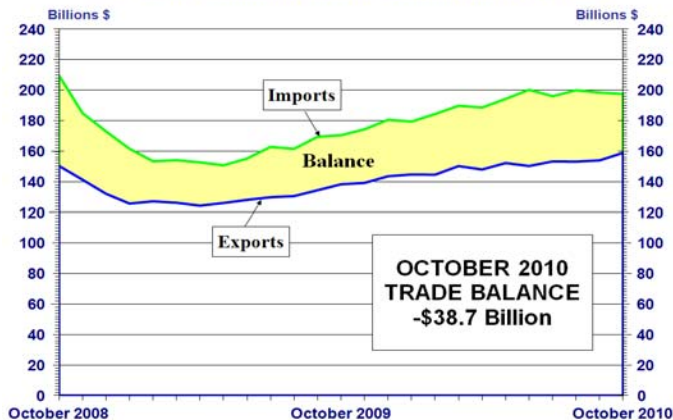
In October, the goods deficit decreased \$5.7 billion from September to \$51.4 billion, and the services surplus increased \$0.2 billion to \$12.7 billion. Exports of goods increased \$4.5 billion to \$112.3 billion, and imports of goods decreased \$1.2 billion to \$163.7 billion. Exports of services increased \$0.4 billion to \$46.4 billion, and imports of services increased \$0.2 billion to \$33.7 billion.

The goods and services deficit increased \$6.4 billion from October 2009 to October 2010. Exports were up \$20.6 billion, or 14.9 percent, and imports were up \$27.0 billion, or 15.9 percent.

Goods (Census basis)

The September to October increase in exports of goods reflected increases in *industrial supplies and materials* (\$2.6 billion); *foods, feeds, and beverages* (\$0.7 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); *capital goods* (\$0.4

U.S. International Trade in Goods and Services



billion); *other goods* (\$0.1 billion); and *consumer goods* (\$0.1 billion).

The September to October decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$1.7 billion); *capital goods* (\$0.9 billion); and *foods, feeds, and beverages* (\$0.1 billion). Increases occurred in *consumer goods* (\$1.3 billion) and *other goods* (\$0.3 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

The October 2009 to October 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.2 billion); *capital goods* (\$4.6 billion); *foods, feeds, and beverages* (\$2.1 billion); *automotive vehicles, parts, and engines* (\$1.8 billion); *other goods* (\$1.2 billion); and *consumer goods* (\$0.3 billion).

The October 2009 to October 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$7.0 billion); *capital goods* (\$7.0 billion); *consumer goods* (\$5.6 billion); *automotive vehicles, parts, and engines* (\$3.3 billion); *foods, feeds, and beverages* (\$0.9 billion); and *other goods* (\$0.3 billion).

Services

Services exports increased \$0.4 billion from September to October. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel*, and *other transportation* (which includes freight and port services). A decrease in *transfers under U.S. military sales contracts* was partly offsetting. Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from September to October. The increase was more than accounted for by increases in *other private services*, *travel*, and *passenger fares*. A decrease in *other transportation* was partly offsetting. Changes in the other categories of services imports were small.

The October 2009 to October 2010 increase in exports of services was \$3.5 billion. The largest increases were in *travel* (\$1.1 billion), *other private services* (\$1.0 billion), and *passenger fares* (\$0.7 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

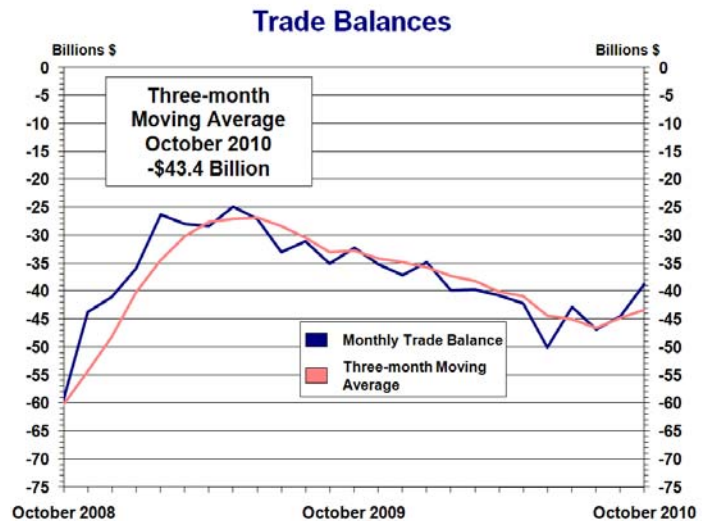
The October 2009 to October 2010 increase in imports of services was \$2.5 billion. The largest increases were in *other transportation* (\$1.0 billion), *other private services* (\$0.6 billion), and *travel* (\$0.4 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

Goods and Services Moving Average

For the three months ending in October, exports of goods and services averaged \$155.2 billion, while imports of goods and services averaged \$198.6 billion, resulting in an average trade deficit of \$43.4 billion. For the three months ending in September, the average trade deficit was \$44.8 billion, reflecting average exports of \$153.3 billion and average imports of \$198.1 billion.

Selected Not Seasonally Adjusted Goods Details

The October figures show surpluses, in billions of dollars, with Hong Kong \$1.9 (\$2.3 for September), Australia \$1.3 (\$1.2), Singapore \$0.6 (\$0.7), and Egypt \$0.5 (\$0.6). Deficits



were recorded, in billions of dollars, with China \$25.5 (\$27.8), European Union \$7.1 (\$6.1), Mexico \$5.8 (\$5.8), OPEC \$5.7 (\$8.9), Japan \$5.7 (\$5.0), Germany \$3.3 (\$2.7), Ireland \$2.7 (\$2.2), Nigeria \$1.8 (\$2.5), Venezuela \$1.2 (\$1.9), Korea \$1.1 (\$1.3), Canada \$1.1 (\$0.9), and Taiwan \$1.0 (\$0.9).

Advanced technology products exports were \$23.7 billion in October and imports were \$32.2 billion, resulting in a deficit of \$8.4 billion. October exports were \$0.8 billion more than the \$23.0 billion in September, while October imports were \$0.2 billion more than the \$31.9 billion in September.

Revisions (Goods on a Census basis, not seasonally adjusted)

For September, goods exports were revised up \$0.2 billion and imports were revised up \$0.5 billion. Goods carry-over in October was \$0.5 billion (0.5 percent) for exports and \$1.0 billion (0.6 percent) for imports. For September, revised export carry-over was virtually zero. For September, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$0.6 billion (0.4 percent).

Services exports and imports for April 2010 through September 2010 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest monthly revisions were in *other private services*. For services imports, the largest monthly revisions were in *travel*.

Services exports for September were revised down \$0.5 billion to \$46.0 billion. The revision was mostly accounted for by downward revisions in *other private services* and *royalties and license fees*. An upward revision in *transfers under U.S. military sales contracts* was partly offsetting. Services imports for September were revised down \$0.2 billion to \$33.5 billion. The revision was mostly accounted for by downward revisions in *travel* and *passenger fares*.

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