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Bureau of the Census  
Bureau of Economic Analysis

This release contains sensitive economic data not to be released before 8:30 a.m. Wednesday, February 21, 2001

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**U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES**  
**December 2000**

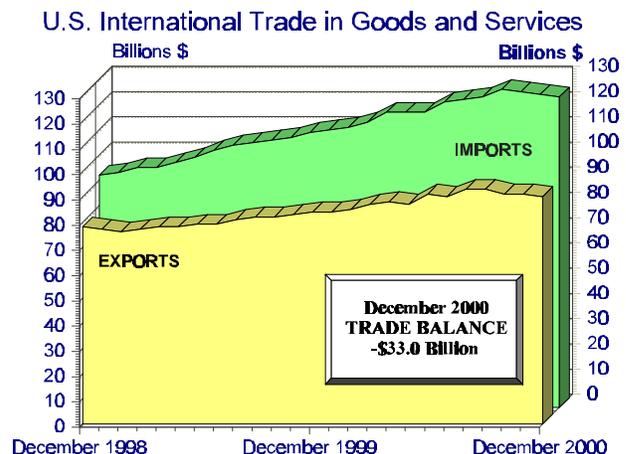
**Goods and Services**

The Bureau of the Census and the Bureau of Economic Analysis, through the Department of Commerce, announced today that total December exports of **\$89.8 billion** and imports of **\$122.8 billion** resulted in a goods and services deficit of **\$33.0 billion**, \$0.1 billion less than the \$33.1 billion in November, revised. December exports were \$0.7 billion less than November exports of \$90.6 billion. December imports were \$0.9 billion less than November imports of \$123.7 billion.

In December, the goods deficit increased \$0.1 billion from November to \$39.2 billion, and the services surplus increased \$0.2 billion to \$6.2 billion. Exports of goods decreased to \$64.9 billion from \$65.8 billion, and imports of goods decreased to \$104.1 billion from \$105.0 billion. Exports of services increased to \$24.9 billion from \$24.7 billion, and imports of services were virtually unchanged at \$18.7 billion.

**Goods**

The November to December change in exports of goods reflected decreases in *industrial supplies and materials* (\$0.6 billion); *capital goods* (\$0.6



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

The November to December change in imports of goods reflected decreases in *automotive vehicles, parts, and engines* (\$1.4 billion); *consumer goods* (\$0.7 billion); *other goods* (\$0.2 billion); and *foods, feeds, and beverages* (\$0.2 billion). Increases occurred in *industrial supplies and materials* (\$1.5 billion) and *capital goods* (\$0.2 billion).

Note: Total goods are reported on a balance of payments basis; commodity and country detail for goods are on a Census basis. Definitions are explained in the notes starting on page 26 of this release.

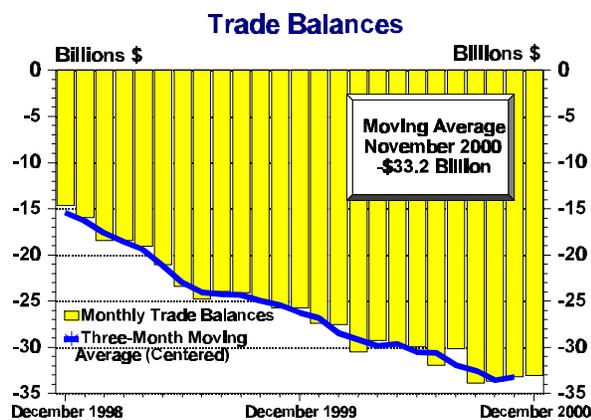
## Services

Services exports increased \$0.2 billion from November to December. The increase was more than accounted for by increases in *other private services* (which includes items such as financial services and business, professional, and technical services) and *travel*. Changes in the other categories of services exports were small.

Services imports in December were virtually the same as in November. An increase in *travel* was offset by a decrease in *other transportation*. Changes in the other categories of services imports were small and offsetting.

## Goods and Services Moving Average

For the three months ending in December, exports of goods and services averaged \$90.5 billion, while imports of goods and services averaged \$123.7 billion, resulting in an average trade deficit of \$33.2 billion. For the three months ending in November, the average trade deficit was \$33.5 billion, reflecting average exports of \$91.4 billion and average imports of \$124.9 billion.



## Selected Not Seasonally Adjusted Goods Details

The December figures showed surpluses, in billions of dollars, with Hong Kong \$0.6 (for November \$0.4), Australia \$0.5 (\$0.4), Brazil \$0.3 (\$0.3), Egypt \$0.2 (\$0.1), and Argentina \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China -\$6.1 (-\$7.6), Japan -\$6.1 (-\$6.8), Canada -\$5.7 (-\$4.5), OPEC -\$4.3 (-\$3.8), Western Europe -\$3.6 (-\$5.5), Korea -\$1.3 (-\$1.5), Taiwan -\$1.2 (-\$1.7), Mexico -\$1.2 (-\$2.0), and Singapore \$0.0 (-\$0.2).

Advanced technology products (ATP) exports were \$21.0 billion in December and imports were \$19.5 billion, resulting in a surplus of \$1.5 billion. December exports were \$1.5 billion more than the \$19.6 billion in November, while imports were \$0.8 billion less than the \$20.3 billion in November.

## Revisions

Goods carry-over in December was \$0.5 billion (0.8 percent) for exports and \$1.4 billion (1.4 percent) for imports. For November, revised export carry-over was \$0.3 billion (0.4 percent), revised down from \$0.5 billion (0.7 percent). For November, revised import carry-over was \$0.2 billion (0.2 percent), revised down from \$1.0 billion (0.9 percent).

The seasonally adjusted goods data for January through November were also revised to align the seasonally adjusted months with the annual totals.

Services exports for November were virtually unrevised at \$24.7 billion. Services imports for November were also virtually unrevised at \$18.7 billion.

## **NOTICE**

Each month, the data for the previous month's total goods exports and total goods exports to Canada are revised to reflect late receipts and corrections received from Canada. As a result, the total value of exports and exports to Canada are generally understated in the current month release. In order to reduce the magnitude of the revisions and to improve the quality of the current month data, effective with January 2001 statistics, the FT-900 U.S. International Trade in Goods and Services release will include an estimate in the current month for the late receipts and corrections for Canada. For example, the January 2001 values for total exports and total exports to Canada will include an estimate for the late receipts and corrections. The following month, this estimate will be replaced with the actual value of late receipts and corrections.

## Annual Summary for 2000

### Goods and Services

For 2000, exports of \$1,068.4 billion and imports of \$1,438.1 billion resulted in a goods and services deficit of \$369.7 billion, \$104.7 billion more than the 1999 deficit of \$265.0 billion. For goods, exports were \$773.3 billion and imports were \$1,222.8 billion, resulting in a goods deficit of \$449.5 billion, \$103.9 billion more than the 1999 deficit of \$345.6 billion. For services, exports were \$295.1 billion and imports were \$215.3 billion, resulting in a services surplus of \$79.8 billion, \$0.8 billion less than the 1999 surplus of \$80.6 billion.

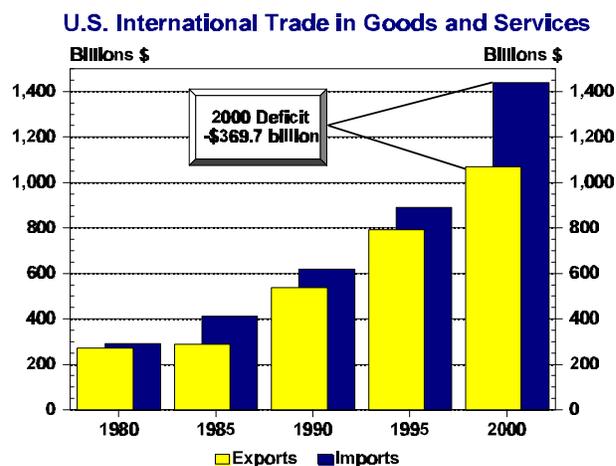
### Goods (Census Basis)

For 2000, exports of goods were up \$86.6 billion from 1999. Increases occurred in *capital goods* of \$45.4 billion (primarily semiconductors, computer accessories, industrial machines, telecommunications equipment, and electric apparatus); *industrial supplies and materials* (\$25.2 billion); *consumer goods* (\$8.4 billion); *automotive vehicles, parts, and engines* (\$4.2 billion); *foods, feeds, and beverages* (\$2.3 billion) and *other goods* (\$1.1 billion).

For 2000, imports of goods were up \$192.1 billion from 1999. Increases occurred in *industrial supplies and materials* of \$76.1 billion (primarily crude petroleum); *capital goods* (\$55.1 billion); *consumer goods* (\$36.3 billion); *automotive vehicles, parts, and engines* (\$16.9 billion); *other goods* (\$5.4 billion); and *foods, feeds, and beverages* (\$2.4 billion).

### Services

For 2000, exports of services were \$295.1 billion, up \$23.2 billion from 1999. Increases occurred in *travel* (\$10.3 billion); *other private services*, which includes items such as financial services and business, professional, and technical services (\$9.0 billion); *other transportation* (\$2.8 billion); *passenger fares* (\$1.6 billion); and *royalties and license fees* (\$1.2 billion).



*Transfers under U.S. military sales contracts* decreased \$1.7 billion. *U.S. Government miscellaneous services* were virtually unchanged.

For 2000, imports of services were \$215.3 billion, up \$24.0 billion from 1999. Increases occurred in *other transportation* (\$6.5 billion); *travel* (\$6.4 billion); *other private services* (\$5.8 billion); *passenger fares* (\$2.9 billion); and *royalties and license fees* (\$2.4 billion). *Direct defense expenditures* and *U.S. Government miscellaneous services* were virtually unchanged.

For detailed descriptions of the types of transactions included in each of the services categories, see "Information on Goods and Services" starting on page 26 of this release.

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