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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

February 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 February exports of **\$100.5 billion** and imports of **\$161.5 billion** resulted in a goods and services deficit of **\$61.0 billion**, \$2.5 billion more than the \$58.5 billion in January, revised. February exports were \$0.1 billion more than January exports of \$100.4 billion. February imports were \$2.6 billion more than January imports of \$158.9 billion.

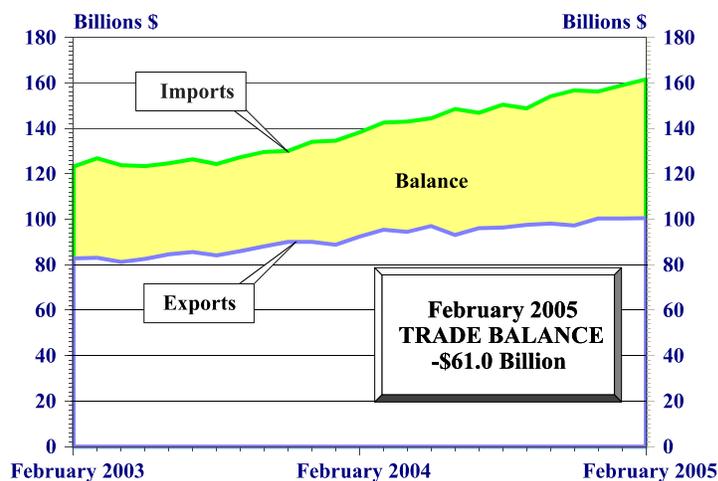
In February, the goods deficit increased \$2.3 billion from January to \$64.7 billion, and the services surplus decreased \$0.3 billion to \$3.7 billion. Exports of goods increased \$0.1 billion to \$71.2 billion, and imports of goods increased \$2.3 billion to \$135.9 billion. Exports of services were virtually unchanged at \$29.3 billion, and imports of services increased \$0.2 billion to \$25.6 billion.

In February, the goods and services deficit was up \$15.2 billion from February 2004. Exports were up \$8.1 billion, or 8.7 percent, and imports were up \$23.2 billion, or 16.8 percent.

Goods

The January to February change in exports of goods reflected increases in *industrial supplies and materials* (\$0.5 billion) and *consumer goods* (\$0.3 billion). Decreases occurred in

U.S. International Trade in Goods and Services



capital goods (\$0.4 billion) and *automotive vehicles, parts, and engines* (\$0.3 billion). *Foods, feeds, and beverages and other goods* were virtually unchanged.

The January to February change in imports of goods reflected increases in *industrial supplies and materials* (\$2.3 billion); *consumer goods* (\$0.7 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion). A decrease occurred in *capital goods* (\$0.8 billion). *Foods, feeds, and beverages and other goods* were virtually unchanged.

The February 2004 to February 2005 change in exports of goods reflected increases in *industrial supplies and materials* (\$2.8 billion); *consumer goods* (\$1.4 billion); *capital goods* (\$0.9 billion); and *automotive vehicles, parts, and engines* (\$0.9 billion). *Foods, feeds, and beverages* and *other goods* were virtually unchanged.

The February 2004 to February 2005 change in imports of goods reflected increases in *industrial supplies and materials* (\$9.3 billion); *consumer goods* (\$6.1 billion); *capital goods* (\$3.7 billion); *automotive vehicles, parts, and engines* (\$1.1 billion); *foods, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.3 billion).

Services

Services exports were virtually unchanged from January to February. A decrease in *travel* was partly offset by an increase in *transfers under U.S. military sales contracts*. Changes in the other categories of services exports were small.

Services imports increased \$0.2 billion from January to February. Most of the increase was accounted for by increases in *other transportation* (which includes freight and port services) and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services imports were small.

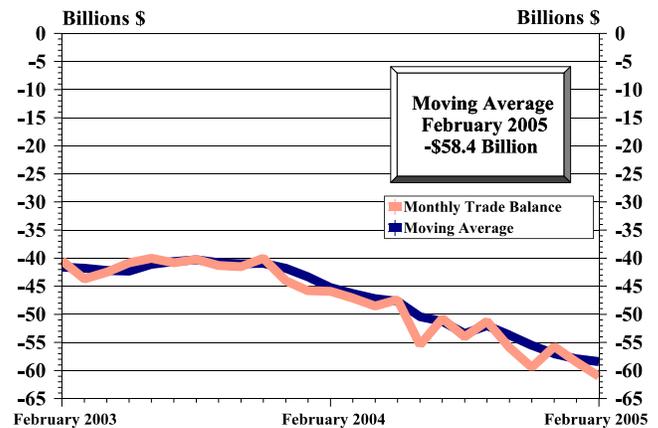
From February 2004 to February 2005, services exports increased \$1.9 billion. The largest increases were in *other private services* (\$0.8 billion), *royalties and license fees* (\$0.4 billion), and *travel* (\$0.3 billion).

From February 2004 to February 2005, services imports increased \$2.3 billion. The largest increases were in *other transportation* (\$0.9 billion) and *other private services* (\$0.6 billion).

Goods and Services Moving Average

For the three months ending in February, exports of goods and services averaged \$100.4 billion, while imports of goods and services averaged \$158.9 billion, resulting in an average trade deficit of \$58.4 billion. For the three months ending in January, the average trade deficit was \$57.9 billion, reflecting average exports of \$99.4 billion and average imports of \$157.3 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The February figures showed surpluses, in billions of dollars, with Australia \$0.7 (for January \$0.6), Hong Kong \$0.7 (\$0.4), Singapore \$0.4 (\$0.3), and Egypt \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China \$13.9 (\$15.3), Europe \$10.1 (\$9.5), the European Union \$8.5 (\$8.1), Japan \$6.9 (\$6.2), OPEC \$6.3 (\$6.1), Canada \$5.8 (\$6.3), Mexico \$3.7 (\$2.9), Korea \$1.2 (\$1.9), Taiwan \$1.0 (\$1.2), and Brazil \$0.6 (\$0.9).

Advanced technology products (ATP) exports were \$14.9 billion in February and imports were \$18.3 billion, resulting in a deficit of \$3.4 billion. February exports were \$0.3 billion less than the \$15.2 billion in January, while imports were \$0.5 billion less than the \$18.8 billion in January.

Revisions

Goods carry-over in February was \$0.4 billion (0.6 percent) for exports and \$1.1 billion (0.9 percent) for imports. For January, revised export carry-over was \$0.2 billion (0.2 percent), revised down from \$0.4 billion (0.6 percent). For January, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$1.1 billion (0.9 percent).

Services exports for January were revised down \$0.2 billion to \$29.3 billion; the revision was mostly accounted for by a downward revision in *travel*. Services imports for January were revised down \$0.2 billion to \$25.4 billion; the revision was mostly accounted for by a downward revision in *travel*.

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