

U.S. Census Bureau

U.S. Bureau of Economic Analysis

NEWS

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

September 2005

Goods and Services

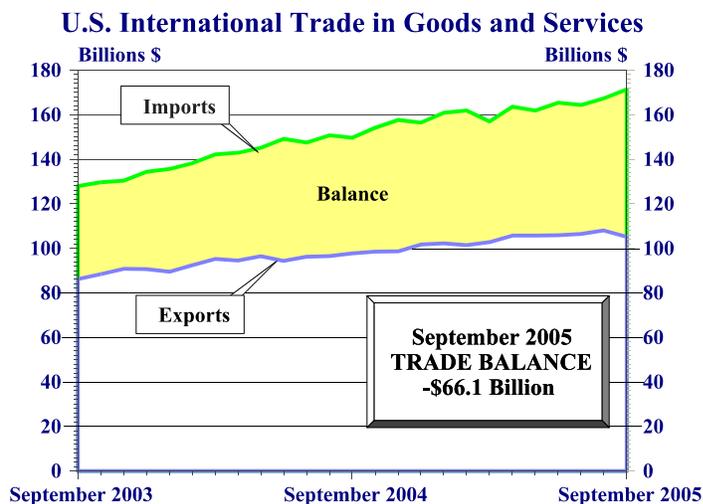
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total September exports of **\$105.2 billion** and imports of **\$171.3 billion** resulted in a goods and services deficit of **\$66.1 billion**, \$6.8 billion more than the \$59.3 billion in August, revised. September exports were \$2.8 billion less than August exports of \$108.0 billion. September imports were \$4.0 billion more than August imports of \$167.3 billion.

In September, the goods deficit increased \$7.1 billion from August to \$71.1 billion, and the services surplus increased \$0.3 billion to \$5.0 billion. Exports of goods decreased \$3.3 billion to \$73.4 billion, and imports of goods increased \$3.8 billion to \$144.5 billion. Exports of services increased \$0.5 billion to \$31.8 billion, and imports of services increased \$0.2 billion to \$26.8 billion.

In September, the goods and services deficit was up \$14.2 billion from September 2004. Exports were up \$7.5 billion, or 7.7 percent, and imports were up \$21.7 billion, or 14.5 percent.

Goods

The August to September change in exports of goods reflected decreases in *capital goods* (\$2.3 billion); *industrial supplies* and



materials (\$1.2 billion); and *foods, feeds, and beverages* (\$0.3 billion). An increase occurred in *consumer goods* (\$0.4 billion). *Other goods* and *automotive vehicles, parts, and engines* were virtually unchanged.

The August to September change in imports of goods reflected increases in *industrial supplies and materials* (\$2.7 billion); *consumer goods* (\$0.9 billion); *other goods* (\$0.4 billion); *capital goods* (\$0.3 billion); and *foods, feeds, and beverages* (\$0.2 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.7 billion).

The September 2004 to September 2005 change in exports of goods reflected increases in *industrial supplies and materials* (\$1.5 billion); *consumer goods* (\$1.1 billion); *capital goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.6 billion); and *other goods* (\$0.3 billion). *Foods, feeds, and beverages* were virtually unchanged.

The September 2004 to September 2005 change in imports of goods reflected increases in *industrial supplies and materials* (\$11.6 billion); *consumer goods* (\$3.3 billion); *capital goods* (\$2.6 billion); *foods, feeds, and beverages* (\$0.9 billion); *other goods* (\$0.7 billion); and *automotive vehicles, parts, and engines* (\$0.7 billion).

Services

Services exports increased \$0.5 billion from August to September. 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). Changes in other categories of services exports were small.

Services imports increased \$0.2 billion from August to September. The increase was more than accounted for by increases in *other transportation*, *travel*, and *other private services*. Changes in other categories of services imports were small.

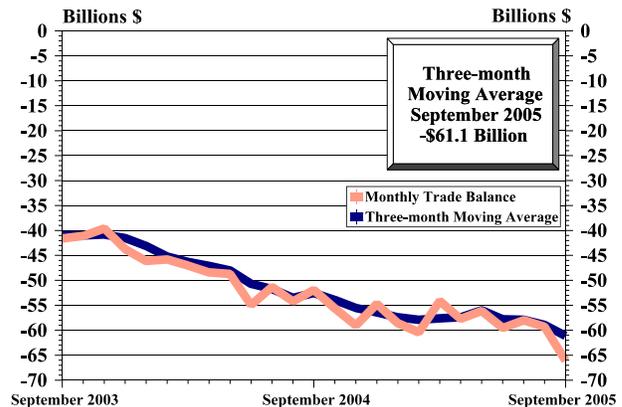
From September 2004 to September 2005, services exports increased \$3.1 billion. The largest increases were in *travel* (\$0.8 billion), *royalties and license fees* (\$0.7 billion), *other transportation* (\$0.5 billion), and *other private services* (\$0.5 billion).

From September 2004 to September 2005, services imports increased \$1.8 billion. The largest increases were in *other private services* (\$0.7 billion), *other transportation* (\$0.4 billion), and *travel* (\$0.3 billion).

Goods and Services Moving Average

For the three months ending in September, exports of goods and services averaged \$106.5 billion, while imports of goods and services averaged \$167.7 billion, resulting in an average trade deficit of \$61.1 billion. For the three months ending in August, the average trade deficit was \$58.9 billion, reflecting average exports of \$106.7 billion and average imports of \$165.7 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The September figures showed surpluses, in billions of dollars, with Australia \$0.7 (for August \$0.7), Hong Kong \$0.5 (\$0.6), Singapore \$0.5 (\$0.4), and Egypt \$0.0 (\$0.1). Deficits were recorded, in billions of dollars, with China \$20.1 (\$18.5), Europe \$12.0 (\$12.8), the European Union \$10.1 (\$11.3), OPEC \$9.1 (\$9.0), Canada \$7.4 (\$6.6), Japan \$6.4 (\$6.6), Mexico \$4.3 (\$4.2), Taiwan \$1.3 (\$0.8), Korea \$1.2 (\$1.3), and Brazil \$0.7 (\$0.6).

Advanced technology products (ATP) exports were \$17.1 billion in September and imports were \$22.6 billion, resulting in a deficit of \$5.6 billion. September exports were \$1.5 billion less than the \$18.5 billion in August, while imports were \$0.8 billion more than the \$21.8 billion in August.

Revisions

Goods carry-over in September was \$0.2 billion (0.3 percent) for exports and \$1.2 billion (0.8 percent) for imports. For August, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.2 billion (0.3 percent). For August, revised import carry-over was \$0.5 billion (0.4 percent), revised down from \$1.3 billion (0.9 percent).

Services exports for August were revised down \$0.2 billion to \$31.3 billion; the revision was mostly accounted for by downward revisions in *travel* and *passenger fares*. Services imports for August were revised down \$0.1 billion to \$26.6 billion; the revision was more than accounted for by downward revisions in *travel* and *passenger fares*.

NOTICE

New Preliminary Export and Import Goods Data for the Gulf Region

The Census Bureau will release preliminary export and import data for districts in the Gulf Region affected by the hurricanes three weeks earlier than the official monthly release. The report is available at www.census.gov/trade and contains preliminary export and import totals for each of the ports in the Gulf region and aggregated industry data for five Districts. This release will pertain solely to Census basis goods trade data involving districts in the region affected by hurricanes Katrina and Rita, and will not include any data on trade in services. The preliminary release can be found at www.census.gov/foreign-trade/Press-Release/gulf_index.html.

The Census Bureau requested, and the Office of Management and Budget (OMB) granted, an exception under Section 7 of OMB Statistical Policy Directive No. 3 on the *Compilation, Release, and Evaluation of Principal Federal Economic Indicators* to the previously approved schedule of release dates. The OMB exception, for a period not to exceed six months, was for the sole purpose of providing public release of preliminary monthly trade statistics for the Gulf region.

The data will provide more timely trade statistics on export and import flows in this major international trade gateway. The statistics in this release will have several limitations, the most significant being the coverage of the preliminary data in relation to the final data. Analysis of Gulf Region export and import goods data indicates the value of preliminary data should be between 70 and 90 percent of the final value reported in the regular monthly trade report, with wider variations by district, port, and industry group.

Preliminary data will be released on the dates given below at 10:00 a.m. OMB, in consultation with the Census Bureau, will determine if an optional two-month extension is warranted.

<u>Statistical Month</u>	<u>Date</u>	<u>Day</u>
October 2005	11-21-05	Monday
November 2005	12-20-05	Tuesday
December 2005	01-20-06	Friday

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Table of Contents

Seasonally Adjusted

<i>Exhibit 1</i>	U.S. International Trade in Goods and Services	4
<i>Exhibit 2</i>	U.S. International Trade in Goods and Services Three - month Moving Averages	5
<i>Exhibit 3</i>	U.S. Services by Major Category--Exports	6
<i>Exhibit 4</i>	U.S. Services by Major Category--Imports	7
<i>Exhibit 5</i>	U.S. Trade in Goods	8
<i>Exhibit 6</i>	Exports and Imports of Goods by Principal End-Use Category	9
<i>Exhibit 7</i>	Exports of Goods by End-Use Category and Commodity	10
<i>Exhibit 8</i>	Imports of Goods by End-Use Category and Commodity	12
<i>Exhibit 9</i>	Exports, Imports, and Balance of Goods, Petroleum and Non-Petroleum End-Use Category Totals	14
<i>Exhibit 10</i>	Real Exports and Imports of Goods by Principal End-Use Category (2000 Chain-weighted dollars)	15
<i>Exhibit 11</i>	Real Exports, Imports, and Balance of Goods, Petroleum and Non- Petroleum End-Use Commodity Category Totals (2000 Chain-weighted dollars)	16

Not Seasonally Adjusted

<i>Exhibit 12</i>	U.S. Trade in Goods	17
<i>Exhibit 13</i>	Exports and Imports of Goods by Principal End-Use Category	18
<i>Exhibit 14</i>	Exports, Imports, and Balance of Goods by Selected Countries and Areas	19
<i>Exhibit 15</i>	Exports and Imports of Goods by Principal SITC Commodities	21
<i>Exhibit 16</i>	Exports, Imports, and Balance of Advanced Technology Products	23
<i>Exhibit 17</i>	Imports of Energy - Related Petroleum Products, Including Crude Oil	24
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts By Selected Countries	25
	Information on Goods and Services	26

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