

U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES April 2006

Goods and Services

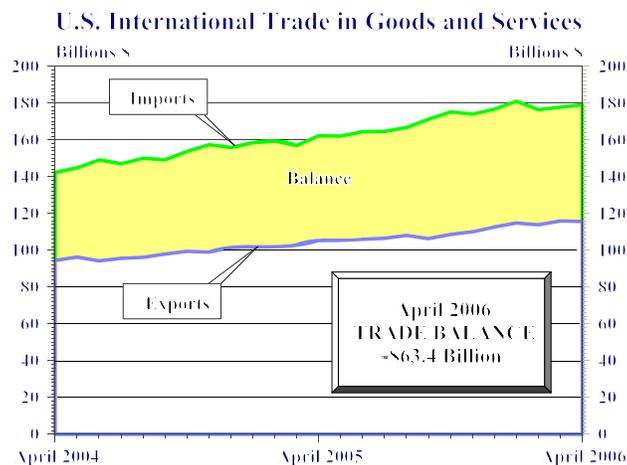
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total April exports of **\$115.7 billion** and imports of **\$179.1 billion** resulted in a goods and services deficit of **\$63.4 billion**, \$1.6 billion more than the \$61.9 billion in March, revised. April exports were \$0.3 billion less than March exports of \$115.9 billion. April imports were \$1.3 billion more than March imports of \$177.8 billion.

In April, the goods deficit increased \$1.8 billion from March to \$69.5 billion, and the services surplus increased \$0.2 billion to \$6.0 billion. Exports of goods decreased \$0.5 billion to \$81.9 billion, and imports of goods increased \$1.3 billion to \$151.3 billion. Exports of services increased \$0.2 billion to \$33.8 billion, and imports of services were virtually unchanged at \$27.8 billion.

In April, the goods and services deficit was up \$6.4 billion from April 2005. Exports were up \$10.3 billion, or 9.8 percent, and imports were up \$16.7 billion, or 10.3 percent.

Goods

The March to April change in exports of goods reflected decreases in *consumer goods* (\$0.4 billion) and *capital goods* (\$0.2 billion). An increase occurred in *automotive vehicles, parts, and engines* (\$0.1 billion). *Industrial*



supplies and materials; foods, feeds, and beverages; and other goods were virtually unchanged.

The March to April change in imports of goods reflected increases in *industrial supplies and materials* (\$2.4 billion); *automotive vehicles, parts, and engines* (\$0.4 billion); and *capital goods* (\$0.1 billion). Decreases occurred in *consumer goods* (\$1.3 billion); *other goods* (\$0.2 billion); and *foods, feeds, and beverages* (\$0.1 billion).

The April 2005 to April 2006 change in exports of goods reflected increases in *capital goods* (\$3.0 billion); *industrial supplies and materials* (\$2.6 billion); *consumer goods* (\$0.8 billion); *automotive vehicles, parts, and engines* (\$0.7 billion); *foods, feeds, and beverages* (\$0.3 billion); and *other goods* (\$0.2 billion).

The April 2005 to April 2006 change in imports of goods reflected increases in *industrial supplies and materials* (\$7.4 billion); *capital goods* (\$2.8 billion); *automotive vehicles, parts, and engines* (\$2.3 billion); *consumer goods* (\$1.7 billion); and *foods, feeds, and beverages* (\$0.7 billion). *Other goods* were virtually unchanged.

Services

Services exports increased \$0.2 billion from March to April. Increases in *travel* and *transfers under U.S. military sales contracts* were partly offset by a decrease in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in other categories of services exports were small.

Services imports were virtually unchanged from March to April. Increases in *travel* and *passenger fares* were offset by a decrease in *other transportation* (which includes freight and port services). Changes in other categories of services imports were small.

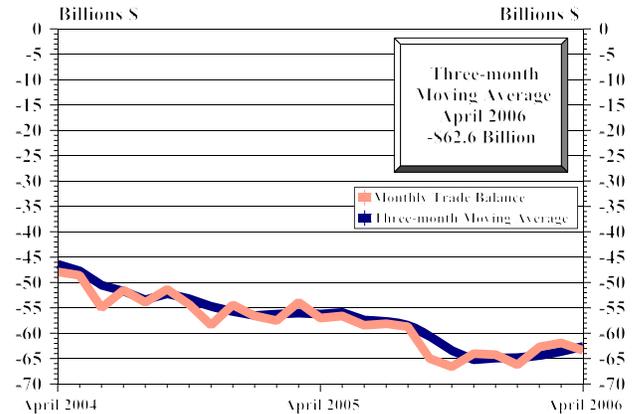
From April 2005 to April 2006, services exports increased \$2.7 billion. The largest increases were in *other private services* (\$1.5 billion), *other transportation* (\$0.5 billion), and *royalties and license fees* (\$0.4 billion).

From April 2005 to April 2006, services imports increased \$1.9 billion. The largest increases were in *other private services* (\$1.3 billion) and *other transportation* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$115.2 billion, while imports of goods and services averaged \$177.8 billion, resulting in an average trade deficit of \$62.6 billion. For the three months ending in March, the average trade deficit was \$63.6 billion, reflecting average exports of \$114.9 billion and average imports of \$178.5 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The April figures showed surpluses, in billions of dollars, with Hong Kong \$0.8 (\$1.0 for March), Australia \$0.8 (\$0.7), Singapore \$0.6 (\$0.5), Argentina \$0.1 (\$0.0), and Egypt \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China \$17.0 (\$15.6), Europe \$11.2 (\$11.2), the European Union \$9.4 (\$10.1), OPEC \$8.1 (\$8.1), Japan \$7.8 (\$7.6), Canada \$6.1 (\$5.3), Mexico \$4.9 (\$5.4), Taiwan \$1.3 (\$1.2), Korea \$0.8 (\$0.7), and Brazil \$0.6 (\$0.7).

Advanced technology products (ATP) exports were \$19.8 billion in April and imports were \$21.5 billion, resulting in a deficit of \$1.7 billion. April exports were \$3.1 billion less than the \$22.9 billion in March, while imports were \$3.8 billion less than the \$25.3 billion in March.

Revisions

Goods carry-over in April was \$0.2 billion (0.2 percent) for exports and \$0.8 billion (0.5 percent) for imports. For March, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.2 billion (0.2 percent). For March, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.6 billion (0.4 percent).

Goods and services exports and imports for all months shown in this release reflect the incorporation of annual revisions to the goods and services series in the U.S. international transactions accounts. See the "Notice" in this release for a description of major revisions to goods and services exports and imports.

NOTICE

In this release and the accompanying “U.S. International Trade in Goods and Services: Annual Revision for 2005,” the U.S. Census Bureau and the U.S. Bureau of Economic Analysis (BEA) are jointly publishing revised data on U.S. trade in goods for 2003-2005 and the first three months of 2006 and revised data on services for 1997-2005 and the first three months of 2006.

Goods

The 2005 not seasonally adjusted Census-basis goods data were revised to redistribute monthly data that arrived too late for inclusion in the month of transaction but that were included, initially, in the month in which the data were received. In addition, corrections were made to previously published data. Once the redistributions of data to the proper month of transaction and corrections were completed, factors for seasonal adjustments and trading day adjustments were recomputed and the seasonally adjusted current-dollar series were revised for 2003-2005 and the first three months of 2006. Similar changes were made to the chain-weighted dollar series.

Services

The services estimates were revised for 1997-2005 and the first three months of 2006. The revisions resulted from the incorporation of results from BEA’s annual and quarterly surveys. Revisions from these sources have an impact mostly on receipts and payments for 2003-2005 and the first three months of 2006. BEA has instituted a program of quarterly surveys to better capture movements of large and volatile categories of transactions, as well as to improve the coverage of transactions. In addition, this year’s revisions include results from BEA’s benchmark survey of foreign direct investment in the United States for 2002 and from BEA’s benchmark survey of financial services transactions with unaffiliated foreigners for 2004.

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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 16a</i>	Exports, Imports, and Balance of Advanced Technology Products by Technology Group and Selected Countries and Areas	24
<i>Exhibit 17</i>	Imports of Energy-Related Petroleum Products, Including Crude Oil	25
<i>Exhibit 18</i>	Exports and Imports of Motor Vehicles and Parts By Selected Countries	26
	Information on Goods and Services	27