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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

August 2006

Goods and Services

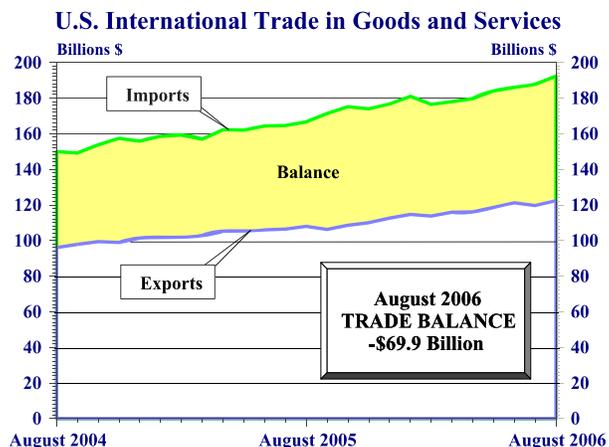
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total August exports of **\$122.4 billion** and imports of **\$192.3 billion** resulted in a goods and services deficit of **\$69.9 billion**, \$1.9 billion more than the \$68.0 billion in July, revised. August exports were \$2.7 billion more than July exports of \$119.7 billion. August imports were \$4.6 billion more than July imports of \$187.7 billion.

In August, the goods deficit increased \$2.1 billion from July to \$75.5 billion, and the services surplus increased \$0.2 billion to \$5.7 billion. Exports of goods increased \$2.5 billion to \$88.0 billion, and imports of goods increased \$4.6 billion to \$163.5 billion. Exports of services increased \$0.2 billion to \$34.4 billion, and imports of services decreased \$0.1 billion to \$28.8 billion.

In August, the goods and services deficit was up \$11.1 billion from August 2005. Exports were up \$14.4 billion, or 13.4 percent, and imports were up \$25.5 billion, or 15.3 percent.

Goods

The July to August change in exports of goods reflected increases in *capital goods* (\$1.3 billion); *industrial supplies*



and materials (\$0.5 billion); other goods (\$0.4 billion); foods, feeds, and beverages (\$0.4 billion); and consumer goods (\$0.2 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.1 billion).

The July to August change in imports of goods reflected increases in *industrial supplies and materials* (\$2.0 billion); *capital goods* (\$1.0 billion); *consumer goods* (\$0.7 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); *foods, feeds, and beverages* (\$0.2 billion); and *other goods* (\$0.2 billion).

The August 2005 to August 2006 change in exports of goods reflected increases in *capital goods* (\$3.9 billion); *industrial supplies and materials* (\$3.6 billion); *consumer goods* (\$1.5 billion); *foods, feeds, and beverages* (\$1.1 billion); *automotive vehicles, parts, and engines* (\$1.0 billion); and *other goods* (\$0.8 billion).

The August 2005 to August 2006 change in imports of goods reflected increases in *industrial supplies and materials* (\$11.7 billion); *capital goods* (\$4.5 billion); *consumer goods* (\$4.2 billion); *automotive vehicles, parts, and engines* (\$1.2 billion); *foods, feeds, and beverages* (\$0.7 billion); and *other goods* (\$0.6 billion).

Services

Services exports increased \$0.2 billion from July to August. 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) were partly offset by a decrease in *travel*. Changes in other categories of services exports were small.

Services imports decreased \$0.1 billion from July to August. Decreases in *travel* and *royalties and license fees* were partly offset by an increase in *other private services*. Changes in other categories of services imports were small.

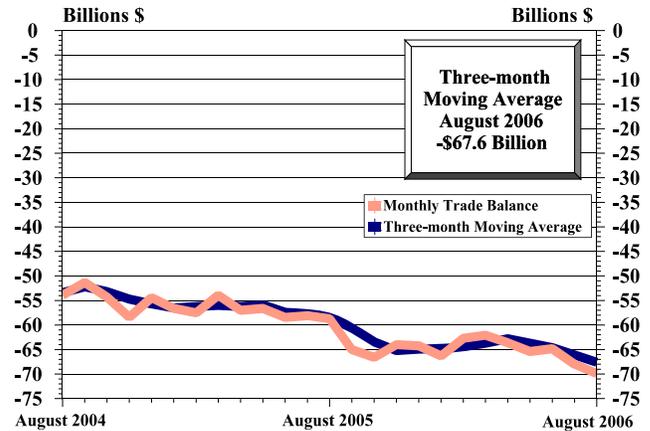
From August 2005 to August 2006, services exports increased \$2.7 billion. The largest increases were in *other private services* (\$1.6 billion), *other transportation* (\$0.7 billion), and *royalties and license fees* (\$0.5 billion).

From August 2005 to August 2006, services imports increased \$2.6 billion. The largest increases were in *other private services* (\$1.4 billion) and *other transportation* (\$0.5 billion).

Goods and Services Moving Average

For the three months ending in August, exports of goods and services averaged \$121.1 billion, while imports of goods and services averaged \$188.7 billion, resulting in an average trade deficit of \$67.6 billion. For the three months ending in July, the average trade deficit was \$66.1 billion, reflecting average exports of \$119.8 billion and average imports of \$185.9 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The August figures showed surpluses, in billions of dollars, with Australia \$0.9 (\$0.7 for July), Hong Kong \$0.7 (\$0.7), Singapore \$0.4 (\$0.1), Egypt \$0.2 (\$0.1), and Argentina \$0.1 (\$0.1). Deficits were recorded, in billions of dollars, with China \$22.0 (\$19.6), Europe \$13.7 (\$15.6), OPEC \$11.2 (\$10.9), the European Union \$11.0 (\$13.4), Japan \$7.5 (\$7.6), Mexico \$6.2 (\$5.1), Canada \$6.1 (\$5.9), Taiwan \$1.7 (\$1.4), Korea \$1.1 (\$1.3), and Brazil \$1.0 (\$0.9).

Advanced technology products (ATP) exports were \$21.3 billion in August and imports were \$24.9 billion, resulting in a deficit of \$3.6 billion. August exports were \$1.7 billion more than the \$19.6 billion in July, while imports were \$0.7 billion more than the \$24.2 billion in July.

Revisions

Goods carry-over in August was \$0.2 billion (0.2 percent) for exports and \$2.0 billion (1.2 percent) for imports. For July, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.3 billion (0.3 percent). For July, revised import carry-over was \$0.3 billion (0.2 percent), revised down from \$1.9 billion (1.2 percent).

Services exports for July were virtually unchanged at \$34.3 billion. Services imports for July were revised down \$0.1 billion to \$28.8 billion; the revision was accounted for by downward revisions in *travel* and *passenger fares*.

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