

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

### November 2006

#### Goods and Services

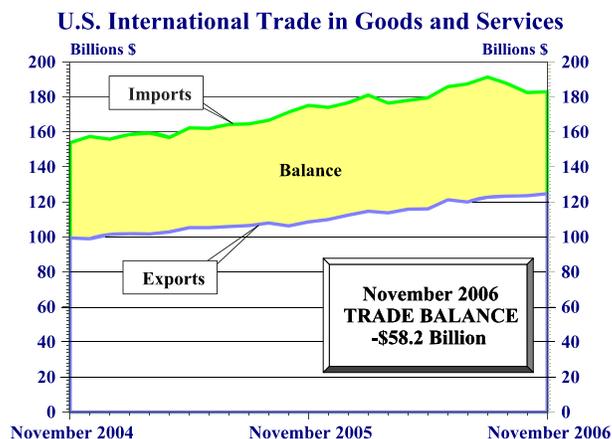
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total November exports of **\$124.8 billion** and imports of **\$183.0 billion** resulted in a goods and services deficit of **\$58.2 billion**, \$0.6 billion less than the \$58.8 billion in October, revised. November exports were \$1.1 billion more than October exports of \$123.7 billion. November imports were \$0.5 billion more than October imports of \$182.5 billion.

In November, the goods deficit decreased \$0.3 billion from October to \$64.7 billion, and the services surplus increased \$0.2 billion to \$6.5 billion. Exports of goods increased \$0.6 billion to \$89.1 billion, and imports of goods increased \$0.3 billion to \$153.8 billion. Exports of services increased \$0.5 billion to \$35.7 billion, and imports of services increased \$0.3 billion to \$29.2 billion.

In November, the goods and services deficit was down \$5.8 billion from November 2005. Exports were up \$14.8 billion, or 13.4 percent, and imports were up \$9.0 billion, or 5.2 percent.

#### Goods

The October to November change in exports of goods reflected increases in *capital goods* (\$0.7 billion); *automotive vehicles, parts, and engines* (\$0.3 billion); *other*



*goods* (\$0.2 billion); and *consumer goods* (\$0.2 billion). Decreases occurred in *industrial supplies and materials* (\$0.3 billion) and *foods, feeds, and beverages* (\$0.2 billion).

The October to November change in imports of goods reflected increases in *consumer goods* (\$0.9 billion); *capital goods* (\$0.3 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion). Decreases occurred in *industrial supplies and materials* (\$1.0 billion); *foods, feeds, and beverages* (\$0.1 billion); and *other goods* (\$0.1 billion).

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 27 of this release, or at [www.census.gov/ft900](http://www.census.gov/ft900) or [www.bea.gov/bea/di/home/trade.htm](http://www.bea.gov/bea/di/home/trade.htm). **The next FT-900 release is February 13, 2007.**

The November 2005 to November 2006 change in exports of goods reflected increases in *industrial supplies and materials* (\$4.4 billion); *capital goods* (\$4.2 billion); *consumer goods* (\$1.4 billion); *other goods* (\$1.2 billion); *foods, feeds, and beverages* (\$0.7 billion); and *automotive vehicles, parts, and engines* (\$0.4 billion).

The November 2005 to November 2006 change in imports of goods reflected increases in *consumer goods* (\$5.1 billion); *capital goods* (\$3.5 billion); *foods, feeds, and beverages* (\$0.5 billion); *other goods* (\$0.4 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion). A decrease occurred in *industrial supplies and materials* (\$3.2 billion).

### Services

Services exports increased \$0.5 billion from October to November. The increase was mostly accounted for by increases in *travel, other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *transfers under U.S. military sales contracts*. Changes in other categories of services exports were small.

Services imports increased \$0.3 billion from October to November. The increase was accounted for by increases in *travel, other private services, and passenger fares*, which were partly offset by a decrease in *other transportation* (which includes freight and port services). Changes in other categories of services imports were small.

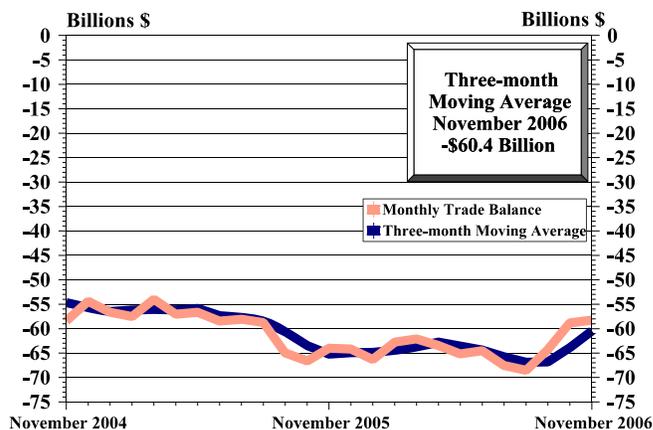
From November 2005 to November 2006, services exports increased \$3.2 billion. The largest increases were in *other private services* (\$1.7 billion) and *travel* (\$0.8 billion).

From November 2005 to November 2006, services imports increased \$2.4 billion. The largest increases were in *other private services* (\$1.5 billion) and *travel* (\$0.7 billion).

### Goods and Services Moving Average

For the three months ending in November, exports of goods and services averaged \$123.9 billion, while imports of goods and services averaged \$184.4 billion, resulting in an average trade deficit of \$60.4 billion. For the three months ending in October, the average trade deficit was \$63.9 billion, reflecting average exports of \$123.3 billion and average imports of \$187.1 billion.

### Trade Balances



### Selected Not Seasonally Adjusted Goods Details

The November figures showed surpluses, in billions of dollars, with Singapore \$1.0 (\$0.3 for October), Hong Kong \$0.9 (\$0.7), Australia \$0.8 (\$1.0), Egypt \$0.2 (\$0.3), and Argentina \$0.1 (\$0.1). Deficits were recorded, in billions of dollars, with China \$22.9 (\$24.4), Europe \$10.7 (\$11.4), the European Union \$9.5 (\$9.5), Japan \$7.9 (\$8.3), OPEC \$6.8 (\$7.5), Mexico \$5.4 (\$5.2), Canada \$5.4 (\$5.5), Korea \$1.2 (\$1.4), Taiwan \$1.1 (\$1.3), and Brazil \$0.4 (\$0.6).

Advanced technology products (ATP) exports were \$22.8 billion in November and imports were \$27.2 billion, resulting in a deficit of \$4.5 billion. November exports were \$0.5 billion more than the \$22.3 billion in October, while imports were \$0.1 billion more than the \$27.1 billion in October.

### Revisions

Goods carry-over in November was \$0.3 billion (0.3 percent) for exports and \$1.0 billion (0.7 percent) for imports. For October, revised export carry-over was virtually zero, revised down from \$0.2 billion (0.2 percent). For October, revised import carry-over was \$0.2 billion (0.2 percent), revised down from \$1.1 billion (0.7 percent).

Services exports for October were virtually unchanged at \$35.2 billion. Services imports for October were virtually unchanged at \$28.9 billion.

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