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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

February 2007

Goods and Services

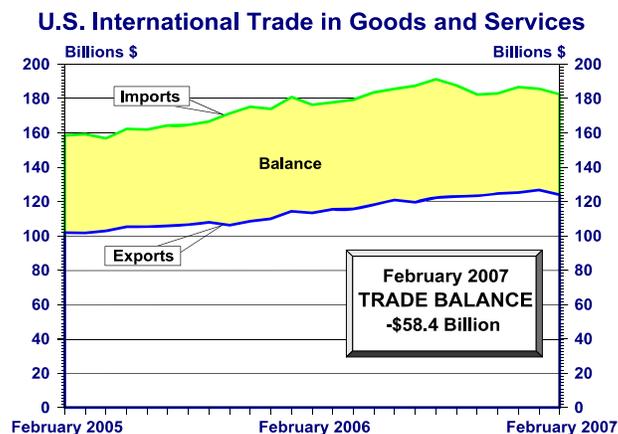
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total February exports of **\$124.0 billion** and imports of **\$182.4 billion** resulted in a goods and services deficit of **\$58.4 billion**, compared with \$58.9 billion in January, revised. February exports were \$2.8 billion less than January exports of \$126.8 billion. February imports were \$3.2 billion less than January imports of \$185.7 billion.

In February, the goods deficit decreased \$0.7 billion from January to \$64.5 billion, and the services surplus decreased \$0.3 billion to \$6.0 billion. Exports of goods decreased \$2.6 billion to \$88.4 billion, and imports of goods decreased \$3.3 billion to \$152.9 billion. Exports of services decreased \$0.2 billion to \$35.6 billion, and imports of services increased \$0.1 billion to \$29.5 billion.

In February, the goods and services deficit was down \$4.5 billion from February 2006. Exports were up \$10.5 billion, or 9.3 percent, and imports were up \$6.1 billion, or 3.4 percent.

Goods

The January to February change in exports of goods reflected decreases in *capital goods* (\$2.2 billion); *industrial supplies and materials* (\$0.6 billion); *consumer goods* (\$0.3 billion); and *other goods* (\$0.1 billion). An increase



occurred in *automotive vehicles, parts, and engines* (\$0.3 billion). *Foods, feeds, and beverages* were virtually unchanged.

The January to February change in imports of goods reflected decreases in *industrial supplies and materials* (\$3.9 billion); *capital goods* (\$0.4 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). An increase occurred in *consumer goods* (\$1.1 billion). *Foods, feeds, and beverages* and *other goods* were virtually unchanged.

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 or www.bea.gov/bea/di/home/trade.htm. **The next FT-900 release is May 10, 2007.**

The February 2006 to February 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$2.8 billion); *capital goods* (\$1.7 billion); *consumer goods* (\$1.4 billion); *foods, feeds, and beverages* (\$1.2 billion); *other goods* (\$0.7 billion); and *automotive vehicles, parts, and engines* (\$0.3 billion).

The February 2006 to February 2007 change in imports of goods reflected increases in *consumer goods* (\$5.3 billion); *capital goods* (\$3.8 billion); *foods, feeds, and beverages* (\$0.7 billion) and *other goods* (\$0.4 billion). Decreases occurred in *industrial supplies and materials* (\$5.6 billion) and *automotive vehicles, parts, and engines* (\$0.2 billion).

Services

Services exports decreased \$0.2 billion from January to February. The decrease was mostly accounted for by decreases in *travel* and *other transportation* (which includes freight and port services). Changes in other categories of services exports were small and nearly offsetting.

Services imports increased \$0.1 billion from January to February. An increase in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and small increases in several other categories, were partly offset by a decrease in *other transportation*.

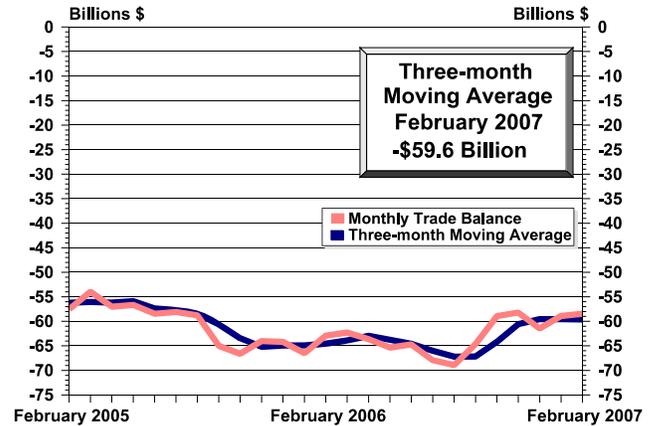
From February 2006 to February 2007, services exports increased \$2.6 billion. The largest increases were in *other private services* (\$1.7 billion), *travel* (\$0.5 billion), and *royalties and license fees* (\$0.4 billion).

From February 2006 to February 2007, services imports increased \$1.8 billion. The largest increases were in *other private services* (\$1.3 billion) and *travel* (\$0.5 billion).

Goods and Services Moving Average

For the three months ending in February, exports of goods and services averaged \$125.4 billion, while imports of goods and services averaged \$184.9 billion, resulting in an average trade deficit of \$59.6 billion. For the three months ending in January, the average trade deficit was \$59.5 billion, reflecting average exports of \$125.6 billion and average imports of \$185.1 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The February figures showed surpluses, in billions of dollars, with Australia \$0.9 (\$0.7 for January), Hong Kong \$0.8 (\$1.1), Singapore \$0.8 (\$0.5), and Egypt \$0.3 (\$0.2). Deficits were recorded, in billions of dollars, with China \$18.4 (\$21.3), Europe \$7.2 (\$7.7), Japan \$7.1 (\$6.5), OPEC \$7.0 (\$9.3), the European Union \$6.4 (\$6.5), Mexico \$5.1 (\$4.6), Canada \$4.8 (\$6.8), Korea \$1.1 (\$1.6), Taiwan \$0.9 (\$1.4), and Brazil \$0.1, (surplus of \$0.1).

Advanced technology products (ATP) exports were \$19.4 billion in February and imports were \$23.6 billion, resulting in a deficit of \$4.2 billion. February exports were \$1.4 billion less than the \$20.8 billion in January, while imports were \$1.9 billion less than the \$25.5 billion in January.

Revisions

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

Services exports for January were revised down \$0.1 billion to \$35.7 billion. The revision was mostly accounted for by a downward revision in *travel*. Services imports for January were revised down \$0.1 billion to \$29.4 billion. The revision was mostly accounted for by a downward revision in *travel*.

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