

U.S. Census Bureau

U.S. Bureau of Economic Analysis

NEWS

U.S. Department of Commerce • Washington, D.C. 20230

FOR IMMEDIATE RELEASE
8:30 A.M. EDT FRIDAY, JUNE 8, 2007

For information on goods contact:

U.S. Census Bureau:

Nick Orsini (301) 763-6959

Vanessa Ware (301) 763-2311

For information on services contact:

U.S. Bureau of Economic Analysis:

Technical: Christopher Bach (202) 606-9545

Media: Ralph Stewart (202) 606-2649

CB07-81, BEA07-25, FT-900 (07-04)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

April 2007

Goods and Services

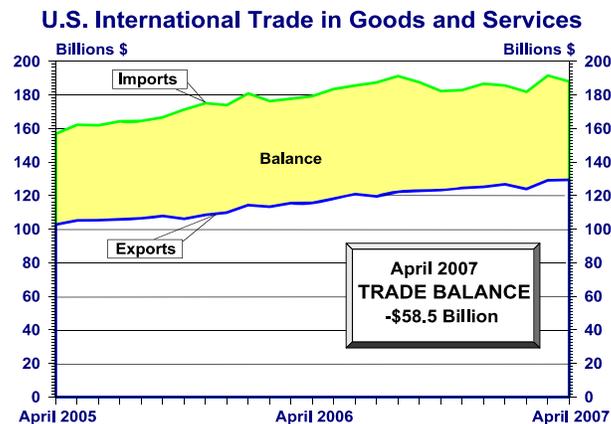
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total April exports of **\$129.5 billion** and imports of **\$188.0 billion** resulted in a goods and services deficit of **\$58.5 billion**, \$3.9 billion less than the \$62.4 billion in March, revised. April exports were \$0.2 billion more than March exports of \$129.2 billion. April imports were \$3.6 billion less than March imports of \$191.6 billion.

In April, the goods deficit decreased \$3.7 billion from March to \$67.1 billion, and the services surplus increased \$0.2 billion to \$8.6 billion. Exports of goods were virtually unchanged at \$91.1 billion, and imports of goods decreased \$3.6 billion to \$158.2 billion. Exports of services increased \$0.2 billion to \$38.4 billion, and imports of services were virtually unchanged at \$29.8 billion.

In April, the goods and services deficit was down \$3.8 billion from April 2006. Exports were up \$12.8 billion, or 10.9 percent, and imports were up \$8.9 billion, or 5.0 percent.

Goods

The March to April change in exports of goods reflected decreases in *capital goods* (\$0.7 billion); *other goods* (\$0.5 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). Increases occurred in *foods, feeds, and beverages*



(\$0.7 billion); *industrial supplies and materials* (\$0.4 billion); and *consumer goods* (\$0.1 billion).

The March to April change in imports of goods reflected decreases in *consumer goods* (\$1.5 billion); *automotive vehicles, parts, and engines* (\$1.0 billion); *capital goods* (\$0.6 billion); *foods, feeds, and beverages* (\$0.3 billion); and *other goods* (\$0.2 billion). An increase occurred in *industrial supplies and materials* (\$0.3 billion).

The April 2006 to April 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$2.8 billion); *consumer goods* (\$1.6 billion); *foods, feeds, and beverages* (\$1.5 billion); *automotive vehicles, parts, and engines* (\$1.2 billion); *capital goods* (\$1.0 billion); and *other goods* (\$1.0 billion).

The April 2006 to April 2007 change in imports of goods reflected increases in *consumer goods* (\$3.4 billion); *industrial supplies and materials* (\$1.5 billion); *capital goods* (\$1.4 billion); and *foods, feeds, and beverages* (\$0.4 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.2 billion). *Other goods* were virtually unchanged.

Services

Services exports increased \$0.2 billion from March to April. The increase was mostly accounted for by increases in *travel* and *other transportation* (which includes freight and port services). Changes in other categories of services exports were small.

Services imports were virtually unchanged from March to April. Small decreases in several categories were nearly offset by small increases in others.

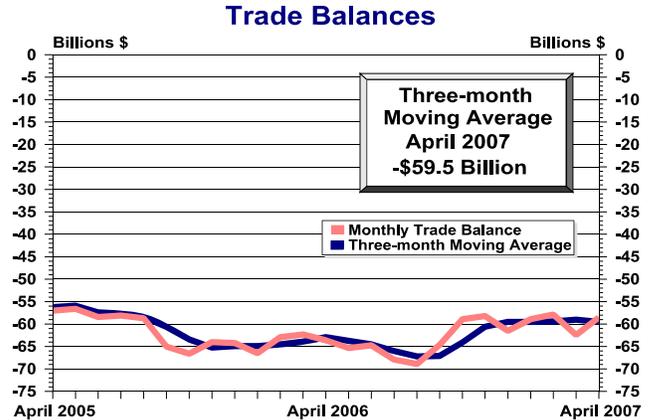
From April 2006 to April 2007, services exports increased \$4.0 billion. The largest increases were in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services (\$2.2 billion), *travel* (\$0.7 billion), and *royalties and license fees* (\$0.6 billion).

From April 2006 to April 2007, services imports increased \$1.6 billion. The largest increases were in *other private services* (\$1.1 billion), *royalties and license fees* (\$0.2 billion), and *travel* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$128.2 billion, while imports of goods and services averaged \$187.7 billion, resulting in an average trade deficit of \$59.5 billion. For the three months ending in March, the average trade deficit was \$58.9 billion, reflecting average exports of \$127.6 billion and average imports of \$186.6 billion.

Selected Not Seasonally Adjusted Goods Details



The April figures showed surpluses, in billions of dollars, with Hong Kong \$1.0 (\$1.3 for March), Australia \$0.7 (\$1.0), Singapore \$0.4 (\$0.9), Argentina \$0.1 (\$0.1), and Egypt \$0.1 (\$0.2). Deficits were recorded, in billions of dollars, with China \$19.4 (\$17.2), Europe \$10.0 (\$8.9), OPEC \$9.8 (\$8.7), the European Union \$9.0 (\$7.7), Japan \$7.4 (\$7.1), Canada \$5.8 (\$5.4), Mexico \$5.2 (\$6.7), Korea \$1.0 (\$1.2), Taiwan \$0.7 (\$1.0), and Brazil \$0.3 (\$0.4).

Advanced technology products (ATP) exports were \$20.6 billion in April and imports were \$25.3 billion, resulting in a deficit of \$4.7 billion. April exports were \$3.5 billion less than the \$24.2 billion in March, while imports were \$1.7 billion less than the \$27.1 billion in March.

Revisions

Goods carry-over in April was \$0.3 billion (0.3 percent) for exports and \$1.1 billion (0.7 percent) for imports. For March, revised export carry-over was virtually zero, revised down from \$0.1 billion (0.1 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 2006," 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 1997-2006 and the first three months of 2007 and revised data on services for 2003-2006 and the first three months of 2007.

Goods

The 2006 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 2004-2006 and the first three months of 2007. Similar changes were made to the chain-weighted dollar series. Also, the balance of payments adjustment to the Census Basis data for re-valuing some goods imports of computer software from media to full value has been updated for 1997-2006 and the first three months of 2007.

Services

The services estimates were revised for 2003-2006 and the first three months of 2007. Most of the revisions resulted from the incorporation of results from BEA's quarterly surveys. Revisions from these sources have an impact mostly on receipts and payments for 2005-2006. The revisions to services receipts are larger than the revisions to services payments. Most of the revisions to services receipts are to "other private services." The revisions reflect results from recent BEA initiatives to better capture movements of large and volatile categories of transactions, as well as to improve the coverage of transactions.

- BLANK PAGE -

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