

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 TUESDAY, AUGUST 14, 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

CB07-112, BEA07-37, FT-900 (07-06)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

June 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 June exports of **\$134.5 billion** and imports of **\$192.7 billion** resulted in a goods and services deficit of **\$58.1 billion**, compared with \$59.2 billion in May, revised. June exports were \$2.0 billion more than May exports of \$132.6 billion. June imports were \$0.9 billion more than May imports of \$191.7 billion.

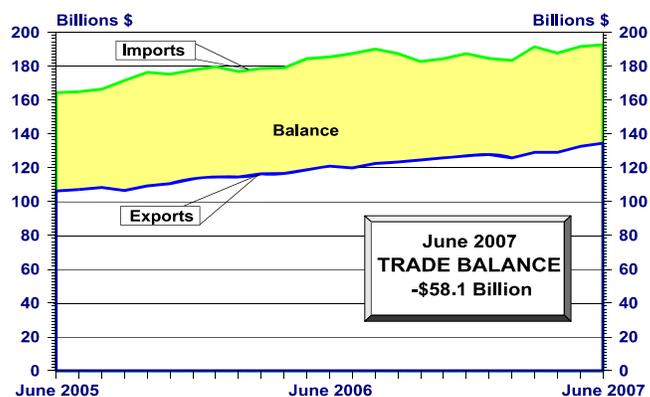
In June, the goods deficit decreased \$1.0 billion from May to \$67.5 billion, and the services surplus was virtually unchanged at \$9.4 billion. Exports of goods increased \$1.7 billion to \$95.2 billion, and imports of goods increased \$0.8 billion to \$162.7 billion. Exports of services increased \$0.2 billion to \$39.4 billion, and imports of services increased \$0.2 billion to \$30.0 billion.

In June, the goods and services deficit was down \$6.4 billion from June 2006. Exports were up \$13.5 billion, or 11.2 percent, and imports were up \$7.1 billion, or 3.8 percent.

Goods

The May to June change in exports of goods reflected increases in *industrial supplies and materials* (\$1.2 billion); *other goods* (\$0.3 billion); *automotive vehicles, parts, and*

U.S. International Trade in Goods and Services



engines; capital goods (\$0.1 billion); and *foods, feeds, and beverages* (\$0.1 billion). A decrease occurred in *consumer goods* (\$0.2 billion).

The May to June change in imports of goods reflected increases in *automotive vehicles, parts, and engines* (\$0.9 billion); *capital goods* (\$0.6 billion); and *other goods* (\$0.1 billion). A decrease occurred in *consumer goods* (\$0.2 billion). *Industrial supplies and materials* and *foods, feeds, and beverages* were virtually unchanged.

The June 2006 to June 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$3.5 billion); *capital goods* (\$1.8 billion); *foods, feeds, and beverages* (\$1.2 billion); *consumer goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.9 billion); and *other goods* (\$0.7 billion).

The June 2006 to June 2007 change in imports of goods reflected increases in *capital goods* (\$2.4 billion); *consumer goods* (\$2.2 billion); *industrial supplies and materials* (\$0.7 billion); *foods, feeds, and beverages* (\$0.6 billion); and *other goods* (\$0.2 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.5 billion).

Services

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

Services imports increased \$0.2 billion from May to June. The increase was accounted for by increases in *other private services* and *travel*, 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.

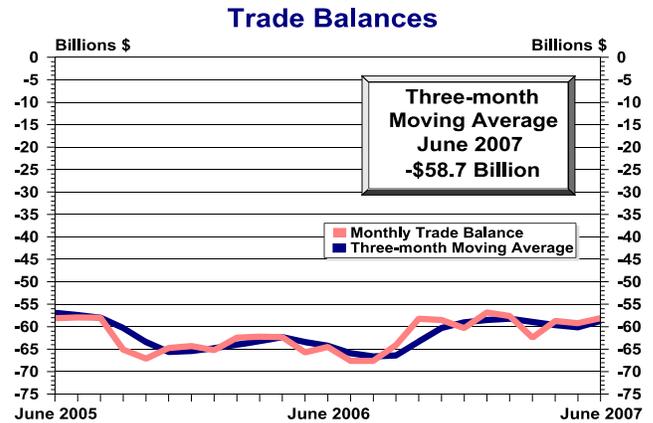
From June 2006 to June 2007, services exports increased \$4.6 billion. The largest increases were in *other private services* (\$2.5 billion), *travel* (\$1.0 billion), and *royalties and license fees* (\$0.6 billion).

From June 2006 to June 2007, services imports increased \$1.3 billion. The largest increases were in *other private services* (\$1.1 billion) and *travel* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$132.1 billion, while imports of goods and services averaged \$190.7 billion, resulting in an average trade deficit of \$58.7 billion. For the three months ending in May, the average trade deficit was \$60.1 billion, reflecting average exports of \$130.3 billion and average imports of \$190.4 billion.

The June figures showed surpluses, in billions of dollars,



with Hong Kong \$1.2 (\$1.0 for May), Singapore \$1.0 (\$0.2), Australia \$0.9 (\$0.8), Argentina \$0.2 (\$0.1), and Egypt \$0.2 (virtually zero). Deficits were recorded, in billions of dollars, with China \$21.2 (\$20.0), OPEC \$9.9 (\$11.0), Europe \$9.6 (\$9.9), the European Union \$9.2 (\$8.8), Mexico \$6.4 (\$5.9), Japan \$6.3 (\$5.9), Canada \$5.8 (\$5.2), Korea \$0.9 (\$1.5), Taiwan \$0.7 (\$1.0), and Brazil \$0.4 (\$0.2).

Advanced technology products (ATP) exports were \$24.2 billion in June and imports were \$27.5 billion, resulting in a deficit of \$3.3 billion. June exports were \$1.9 billion more than the \$22.3 billion in May, while imports were \$2.1 billion more than the \$25.4 billion in May.

Revisions

Goods carry-over in June was \$0.4 billion (0.4 percent) for exports and \$1.1 billion (0.7 percent) for imports. For May, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.2 billion (0.3 percent). For May, revised import carry-over was \$0.2 billion (0.1 percent), revised down from \$1.3 billion (0.8 percent).

Services exports for May were revised up \$0.4 billion to \$39.1 billion. The revision was mostly accounted for by upward revisions in *travel* and *passenger fares*. Services imports for May were virtually unchanged at \$29.8 billion.

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