

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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

### November 2007

#### Goods and Services

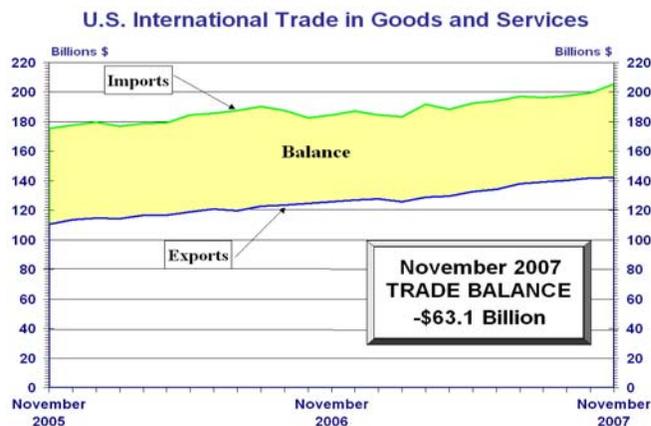
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total November exports of **\$142.3 billion** and imports of **\$205.4 billion** resulted in a goods and services deficit of **\$63.1 billion**, up from \$57.8 billion in October, revised. November exports were \$0.6 billion more than October exports of \$141.7 billion. November imports were \$6.0 billion more than October imports of \$199.4 billion.

In November, the goods deficit increased \$5.8 billion from October to \$72.7 billion, and the services surplus increased \$0.4 billion to \$9.6 billion. Exports of goods increased \$0.1 billion to \$101.0 billion, and imports of goods increased \$5.9 billion to \$173.7 billion. Exports of services increased \$0.5 billion to \$41.4 billion, and imports of services increased \$0.1 billion to \$31.8 billion.

In November, the goods and services deficit was up \$4.7 billion from November 2006. Exports were up \$16.4 billion, or 13.0 percent, and imports were up \$21.1 billion, or 11.4 percent.

#### Goods

The October to November change in exports of goods reflected increases in *automotive vehicles, parts, and engines* (\$0.5 billion); *foods, feeds, and beverages* (\$0.4



billion); *other goods* (\$0.4 billion); and *industrial supplies and materials* (\$0.2 billion). Decreases occurred in *capital goods* (\$0.9 billion) and *consumer goods* (\$0.1 billion).

The October to November change in imports of goods reflected increases in *industrial supplies and materials* (\$4.7 billion); *consumer goods* (\$0.8 billion); *other goods* (\$0.3 billion); *foods, feeds, and beverages* (\$0.2 billion); *capital goods* (\$0.2 billion); and *automotive vehicles, parts, and engines* (\$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 14, 2008.**

The November 2006 to November 2007 change in exports of goods reflected increases in *industrial supplies and materials* (\$4.0 billion); *foods, feeds, and beverages* (\$2.5 billion); *capital goods* (\$2.2 billion); *automotive vehicles, parts, and engines* (\$1.8 billion); and *consumer goods* (\$1.0 billion); and *other goods* (\$0.5 billion).

The November 2006 to November 2007 change in imports of goods reflected increases in *industrial supplies and materials* (\$12.2 billion); *capital goods* (\$2.1 billion); *consumer goods* (\$1.9 billion); *automotive vehicles, parts, and engines* (\$1.2 billion); *foods, feeds, and beverages* (\$0.7 billion); and *other goods* (\$0.4 billion).

## Services

Services exports increased \$0.5 billion from October to November. The increase was mostly accounted for by increases in *transfers under U.S. military sales contracts*, *other transportation*, which includes freight and port services, and *travel*. Changes in other categories of services exports were small.

Services imports increased \$0.1 billion from October to November. The increase was mostly accounted for by an increase in *other private services*, which includes items such as business, professional, and technical services, insurance services, and financial services. Changes in other categories of services imports were small.

From November 2006 to November 2007, services exports increased \$4.2 billion. The largest increases were in *travel* (\$1.6 billion) and *other private services* (\$1.1 billion).

From November 2006 to November 2007, services imports increased \$2.4 billion. The largest increases were in *other private services* (\$1.1 billion) and *travel* (\$0.5 billion).

## Goods and Services Moving Average

For the three months ending in November, exports of goods and services averaged \$141.5 billion, while imports of goods and services averaged \$200.8 billion, resulting in an average trade deficit of \$59.3 billion. For the three months ending in October, the average trade deficit was \$57.3 billion, reflecting average exports of \$140.5 billion and average imports of \$197.7 billion.



## Selected Not Seasonally Adjusted Goods Details

The November figures showed surpluses, in billions of dollars, with Australia \$1.0 (\$0.9 for October), Hong Kong \$1.0 (\$1.3), Singapore \$0.6 (\$0.7), and Egypt \$0.3 (\$0.5). Deficits were recorded, in billions of dollars, with China \$24.0 (\$25.9), Europe \$12.0 (\$13.7), OPEC \$11.8 (\$11.0), the European Union \$10.4 (\$11.9), Mexico \$7.6 (\$7.5), Japan \$7.1 (\$8.0), Canada \$4.7 (\$5.4), Taiwan \$1.3 (\$1.4), and Korea \$1.2 (\$0.8).

Advanced technology products (ATP) exports were \$23.6 billion in November and imports were \$30.0 billion, resulting in a deficit of \$6.4 billion. November exports were \$1.6 billion less than the \$25.2 billion in October, while imports were \$1.9 billion less than the \$31.8 billion in October.

## Revisions

Goods carry-over in November was \$0.3 billion (0.3 percent) for exports and \$1.3 billion (0.7 percent) for imports. For October, revised export carry-over was \$0.1 billion (0.1 percent), revised down from \$0.4 billion (0.3 percent). For October, revised import carry-over was \$0.5 billion (0.3 percent), revised down from \$1.5 billion (0.8 percent).

Services exports for October were revised up \$0.2 billion to \$40.8 billion. The revision was mostly accounted for by an upward revision in *travel*. Services imports for October were virtually unrevised at \$31.7 billion.

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