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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

January 2009

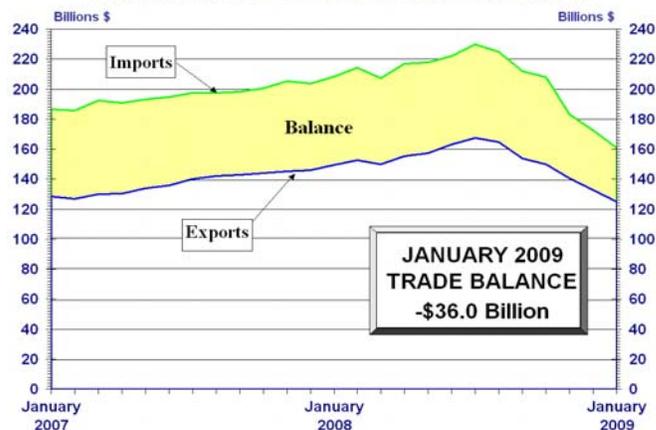
Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total January exports of **\$124.9 billion** and imports of **\$160.9 billion** resulted in a goods and services deficit of **\$36.0 billion**, down from \$39.9 billion in December, revised. January exports were \$7.6 billion less than December exports of \$132.5 billion. January imports were \$11.5 billion less than December imports of \$172.4 billion.

In January, the goods deficit decreased \$4.3 billion from December to \$47.0 billion, and the services surplus decreased \$0.4 billion to \$10.9 billion. Exports of goods decreased \$6.5 billion to \$82.2 billion, and imports of goods decreased \$10.9 billion to \$129.2 billion. Exports of services decreased \$1.1 billion to \$42.7 billion, and imports of services decreased \$0.6 billion to \$31.8 billion.

In January, the goods and services deficit decreased \$23.1 billion from January 2008. Exports were down \$24.4 billion, or 16.4 percent, and imports were down \$47.6 billion, or 22.8 percent.

U.S. International Trade in Goods and Services



Goods

The December to January change in exports of goods reflected decreases in *capital goods* (\$3.0 billion); *automotive vehicles, parts, and engines* (\$2.2 billion); *consumer goods* (\$0.9 billion); *industrial supplies and materials* (\$0.7 billion); and *other goods* (\$0.3 billion). An increase occurred in *foods, feeds, and beverages* (\$0.1 billion).

The December to January change in imports of goods reflected decreases in *industrial supplies and materials* (\$4.6 billion); *automotive vehicles, parts, and engines* (\$3.3 billion); *capital goods* (\$1.9 billion); *consumer goods* (\$0.4 billion); *other goods* (\$0.3 billion); and *foods, feeds, and beverages* (\$0.3 billion).

The January 2008 to January 2009 change in exports of goods reflected decreases in *industrial supplies and materials* (\$7.8 billion); *capital goods* (\$6.4 billion); *automotive vehicles, parts, and engines* (\$4.8 billion); *consumer goods* (\$1.9 billion); *foods, feeds, and beverages* (\$1.5 billion); and *other goods* (\$0.4 billion).

The January 2008 to January 2009 change in imports of goods reflected decreases in *industrial supplies and materials* (\$26.0 billion); *automotive vehicles, parts, and engines* (\$9.7 billion); *capital goods* (\$5.7 billion); *consumer goods* (\$3.4 billion); *other goods* (\$0.6 billion); and *foods, feeds, and beverages* (\$0.2 billion).

Services

Services exports decreased \$1.1 billion from December to January. The decrease was mostly accounted for by decreases in *travel, other transportation* (which includes freight and port services), and *passenger fares*. Changes in other categories of services exports were small.

Services imports decreased \$0.6 billion from December to January. The decrease was mostly accounted for by decreases in *other transportation, travel, and passenger fares*. Changes in other categories of services imports were small.

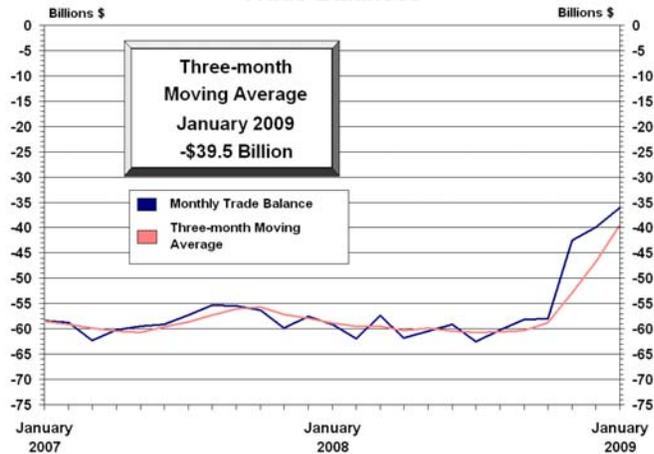
The January 2008 to January 2009 decrease in exports of services was \$2.0 billion. The largest decreases were in *other transportation* (\$1.0 billion), *travel* (\$0.8 billion), and *transfers under U.S. military sales contracts* (\$0.6 billion). Increases in *royalties and license fees* (\$0.2 billion) and *other private services* (\$0.1 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, were partly offsetting. Within *other private services*, the largest increase was in business, professional, and technical services, and the largest decrease was in financial services.

The January 2008 to January 2009 decrease in imports of services was \$1.5 billion. The largest decreases were in *other transportation* (\$1.0 billion), *travel* (\$0.5 billion), and *royalties and license fees* (\$0.2 billion). An increase in *other private services* (\$0.3 billion) was partly offsetting. Within *other private services*, the largest increase was in business, professional, and technical services, and the largest decrease was in financial services.

Goods and Services Moving Average

For the three months ending in January, exports of goods and services averaged \$132.7 billion, while imports of goods and services averaged \$172.2 billion, resulting in an average trade deficit of \$39.5 billion. For the three months ending in December, the average trade deficit was \$46.8 billion, reflecting average exports of \$141.0 billion and average imports of \$187.8 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The January figures showed surpluses, in billions of dollars, with Hong Kong \$1.0 (\$1.0 for December), Singapore \$0.7 (\$0.7), Australia \$0.6 (\$0.7), and Egypt \$0.2 (\$0.2). Deficits were recorded, in billions of dollars, with China \$20.6 (\$19.9), Japan \$4.3 (\$5.3), OPEC \$4.0 (\$4.7), the European Union \$3.5 (\$7.0), Mexico \$2.7 (\$4.1), Canada \$2.5 (\$2.8), Korea \$1.9 (\$1.4), Taiwan \$1.3 (\$1.3), and Venezuela \$1.1 (\$1.2).

Advanced technology products (ATP) exports were \$18.7 billion in January and imports were \$20.7 billion, resulting in a deficit of \$2.0 billion. January exports were \$3.3 billion less than the \$22.1 billion in December, while imports were \$3.6 billion less than the \$24.3 billion in December.

Revisions

Goods carry-over in January was \$0.1 billion (0.1 percent) for exports and \$0.8 billion (0.6 percent) for imports. For December, revised export carry-over was \$0.1 billion (0.1 percent), virtually unrevised. For December, revised import carry-over was \$0.3 billion (0.2 percent), revised down from \$1.1 billion (0.8 percent).

Goods and services exports and imports for all months in 2008 were revised in order to align the seasonally adjusted monthly estimates with the annual totals.

Services exports and imports for July through December 2008 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest monthly revisions were in *royalties and license fees* and *other private services*. For services imports, the largest monthly revisions were in *other transportation, other private services, and royalties and license fees*.

Services exports for December were revised down \$1.3 billion to \$43.8 billion. The revision was mostly accounted for by downward revisions in *royalties and license fees* and *other private services*. Services imports for December were revised down \$1.0 billion to \$32.4 billion. The largest downward revisions were in *other transportation, other private services, and royalties and license fees*.

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Not Seasonally Adjusted

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NOTICE

Changes to Country Groupings and Areas

Effective with this release, country groupings and areas are revised to reflect changes for Kosovo, the Euro area, and OPEC. The country of Kosovo is listed in exhibits 6 and 6a of the FT-900 supplement. Beginning with the data for January 2009, Slovakia is included in the Euro area in exhibit 14 of the FT-900 and exhibit 6 of the FT-900 supplement. Also beginning with the data for January 2009, Indonesia is excluded from OPEC in exhibit 14 of the FT-900 and exhibit 6 of the FT-900 supplement. The statistics for prior time periods are not affected by these changes.

Changes to Export Data

Effective with this release, the Census Bureau has suppressed export data for certain 10-digit Schedule B commodity classifications related to the aircraft industry. To account for the suppression of commodity detail, the Census Bureau has begun publishing a new commodity classification series titled "Civilian Aircraft, Engines, and Parts" under Schedule B code 8800.00.0000.

Goods export data from January 2004 through December 2008 will be revised as a result of analysis of the aircraft industry. The 2004 – 2008 revisions will be reflected in both the April FT-900 and the FT-900 Annual Revision to be released on June 10, 2009 and in all standard revised Foreign Trade Division data products. Please note that not all Census Bureau publications or data products will be updated with these revisions. Information on revised data products is available at <http://www.census.gov/foreign-trade/statistics/notices/aircraft/products.html>.

The suppression of commodity detail impacts all classification systems, including End-use, Standard International Trade Classification System (SITC), North American Industry Classification System (NAICS), and Advanced Technology Product (ATP). A complete list of affected classification systems and codes is available at <http://www.census.gov/foreign-trade/statistics/notices/aircraft/codes.html>.

Changes to Data Products

Effective with this release, the U.S. Census Bureau has modified the record layout and file format of several data products to accommodate changing technology and data user demand. New file formats and additional information can be found at http://www.census.gov/foreign-trade/statistics/notices/20080901_productchanges.html

If you have any questions or need additional information, please contact the Census Bureau's Data Dissemination Branch on (301) 763-2311 or at ftd.data.dissemination@census.gov.

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