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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

March 2009

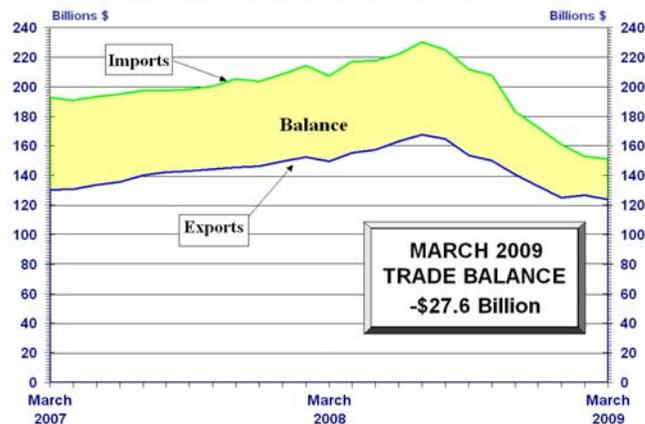
Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total March exports of **\$123.6 billion** and imports of **\$151.2 billion** resulted in a goods and services deficit of **\$27.6 billion**, up from \$26.1 billion in February, revised. March exports were \$3.0 billion less than February exports of \$126.6 billion. March imports were \$1.6 billion less than February imports of \$152.8 billion.

In March, the goods deficit increased \$1.2 billion from February to \$38.4 billion, and the services surplus decreased \$0.2 billion to \$10.8 billion. Exports of goods decreased \$2.5 billion to \$82.0 billion, and imports of goods decreased \$1.3 billion to \$120.3 billion. Exports of services decreased \$0.5 billion to \$41.7 billion, and imports of services decreased \$0.3 billion to \$30.9 billion.

In March, the goods and services deficit decreased \$29.8 billion from March 2008. Exports were down \$26.0 billion, or 17.4 percent, and imports were down \$55.9 billion, or 27.0 percent.

U.S. International Trade in Goods and Services



Goods

The February to March change in exports of goods reflected decreases in *capital goods* (\$1.7 billion); *consumer goods* (\$0.5 billion); *automotive vehicles, parts, and engines* (\$0.2 billion); and *other goods* (\$0.2 billion). Increases occurred in *foods, feeds, and beverages* (\$0.2 billion) and *industrial supplies and materials* (\$0.1 billion).

The February to March change in imports of goods reflected decreases in *industrial supplies and materials* (\$0.7 billion); *capital goods* (\$0.5 billion); and *other goods* (\$0.4 billion). An increase occurred in *consumer goods* (\$0.3 billion). *Foods, feeds, and beverages* and *automotive vehicles, parts, and engines* were virtually unchanged.

The March 2008 to March 2009 change in exports of goods reflected decreases in *industrial supplies and materials* (\$9.4 billion); *capital goods* (\$6.4 billion); *automotive vehicles, parts, and engines* (\$3.6 billion); *foods, feeds, and beverages* (\$2.0 billion); *other goods* (\$0.9 billion); and *consumer goods* (\$0.4 billion).

The March 2008 to March 2009 change in imports of goods reflected decreases in *industrial supplies and materials* (\$27.8 billion); *automotive vehicles, parts, and engines* (\$9.7 billion); *capital goods* (\$8.7 billion); *consumer goods* (\$4.9 billion); *other goods* (\$0.8 billion); and *foods, feeds, and beverages* (\$0.4 billion).

Services

Services exports decreased \$0.5 billion from February to March. The decrease was more than accounted for by decreases in *travel, passenger fares, and other transportation* (which includes freight and port services). An increase in *transfers under U.S. military sales contracts* was partly offsetting. Changes in other categories of services exports were small.

Services imports decreased \$0.3 billion from February to March. The decrease was more than accounted for by decreases in *travel* and *passenger fares*. Changes in other categories of services imports were small.

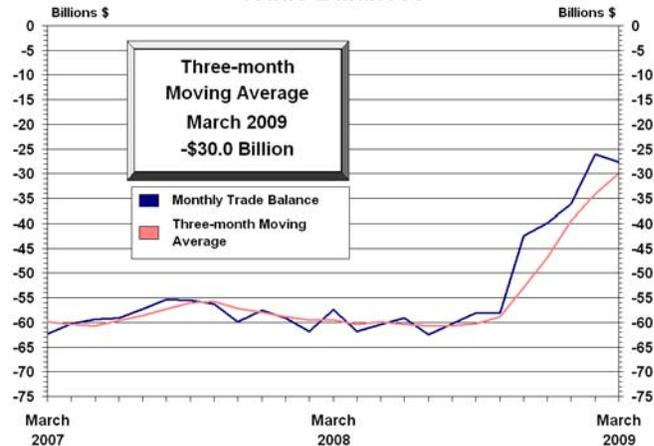
The March 2008 to March 2009 decrease in exports of services was \$3.1 billion. The largest decreases were in *travel* (\$1.4 billion), *other transportation* (\$1.1 billion), and *passenger fares* (\$0.5 billion).

The March 2008 to March 2009 decrease in imports of services was \$2.3 billion. The largest decreases were in *other transportation* (\$1.3 billion), *travel* (\$0.7 billion), and *passenger fares* (\$0.4 billion). An increase in *other private services* (\$0.2 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, was partly offsetting. 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 March, exports of goods and services averaged \$125.0 billion, while imports of goods and services averaged \$155.0 billion, resulting in an average trade deficit of \$30.0 billion. For the three months ending in February, the average trade deficit was \$34.1 billion, reflecting average exports of \$128.0 billion and average imports of \$162.0 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The March figures show surpluses, in billions of dollars, with Hong Kong \$1.5 (\$1.2 for February), Australia \$1.1 (\$1.0), Singapore \$0.5 (\$0.7), and Egypt \$0.3 (\$0.5). Deficits were recorded, in billions of dollars, with China \$15.6 (\$14.2), the European Union \$4.4 (\$3.3), Mexico \$3.9 (\$3.1), Japan \$2.6 (\$2.2), OPEC \$2.4 (\$2.1), Korea \$1.2 (\$0.9), Taiwan \$1.0 (\$1.0), Venezuela \$0.9 (\$1.0), Nigeria \$0.9 (\$0.5), and Canada \$0.8 (\$1.9).

Advanced technology products (ATP) exports were \$20.7 billion in March and imports were \$23.4 billion, resulting in a deficit of \$2.6 billion. March exports were \$1.8 billion more than the \$18.9 billion in February, while imports were \$3.0 billion more than the \$20.4 billion in February.

Revisions

Goods carry-over in March was less than \$0.1 billion (0.1 percent) for exports and \$0.6 billion (0.5 percent) for imports. For February, revised export carry-over was virtually unchanged at \$0.1 billion (0.1 percent). For February, revised import carry-over was \$0.2 billion (0.2 percent), revised down from \$0.8 billion (0.6 percent).

Services exports for February were revised up \$0.1 billion to \$42.2 billion. The revision was more than accounted for by upward revisions in *travel* and *passenger fares*. Services imports for February were virtually unrevised at \$31.2 billion, as small upward revisions were mostly offset by small downward revisions.

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Not Seasonally Adjusted

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