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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

April 2009

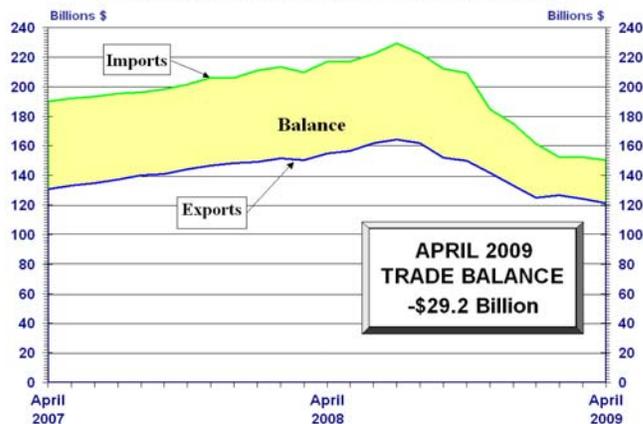
Goods and Services

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total April exports of **\$121.1 billion** and imports of **\$150.3 billion** resulted in a goods and services deficit of **\$29.2 billion**, up from \$28.5 billion in March, revised. April exports were \$2.8 billion less than March exports of \$123.9 billion. April imports were \$2.2 billion less than March imports of \$152.5 billion.

In April, the goods deficit increased \$0.9 billion from March to \$40.1 billion, and the services surplus increased \$0.2 billion to \$10.9 billion. Exports of goods decreased \$2.6 billion to \$80.0 billion, and imports of goods decreased \$1.7 billion to \$120.1 billion. Exports of services decreased \$0.2 billion to \$41.1 billion, and imports of services decreased \$0.5 billion to \$30.2 billion.

In April, the goods and services deficit decreased \$33.0 billion from April 2008. Exports were down \$33.7 billion, or 21.8 percent, and imports were down \$66.7 billion, or 30.7 percent.

U.S. International Trade in Goods and Services



Goods

The March to April decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$1.3 billion); *capital goods* (\$1.1 billion); *consumer goods* (\$0.5 billion); *other goods* (\$0.2 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion). An increase occurred in *foods, feeds, and beverages* (\$0.3 billion).

The March to April decrease in imports of goods reflected decreases in *capital goods* (\$0.9 billion); *industrial supplies and materials* (\$0.7 billion); *other goods* (\$0.3 billion); *automotive vehicles, parts, and engines* (\$0.1 billion); and *foods, feeds, and beverages* (\$0.1 billion). An increase occurred in *consumer goods* (\$0.4 billion).

The April 2008 to April 2009 decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$12.0 billion); *capital goods* (\$8.3 billion); *automotive vehicles, parts, and engines* (\$4.4 billion); *foods, feeds, and beverages* (\$1.9 billion); *consumer goods* (\$1.6 billion); and *other goods* (\$0.9 billion).

The April 2008 to April 2009 decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$34.2 billion); *automotive vehicles, parts, and engines* (\$10.7 billion); *capital goods* (\$10.4 billion); *consumer goods* (\$4.9 billion); *other goods* (\$1.2 billion); and *foods, feeds, and beverages* (\$0.7 billion).

Services

Services exports decreased \$0.2 billion from March to April. The decrease was more than accounted for by decreases in *travel, other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *passenger fares*. An increase in *other transportation* (which includes freight and port services) was partly offsetting. Changes in other categories of services exports were small.

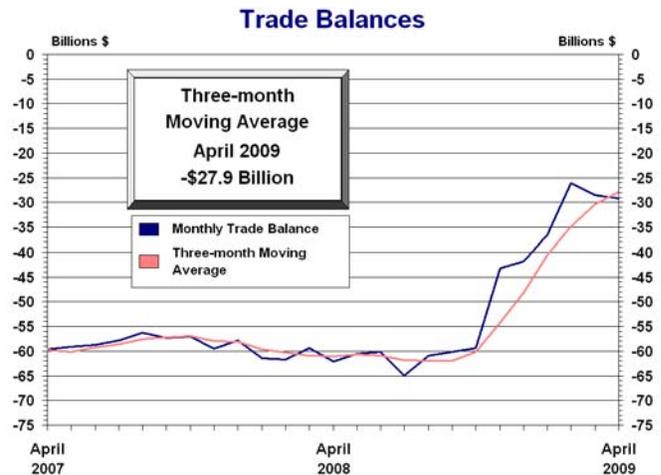
Services imports decreased \$0.5 billion from March to April. The decrease was more than accounted for by decreases in *other transportation, travel, and passenger fares*. An increase in *other private services* was partly offsetting. Changes in other categories of services imports were small.

The April 2008 to April 2009 decrease in exports of services was \$4.7 billion. The largest decreases were in *other transportation* (\$1.6 billion), *travel* (\$1.5 billion), and *other private services* (\$0.6 billion). Within *other private services*, the largest decreases were in financial services and business, professional, and technical services.

The April 2008 to April 2009 decrease in imports of services was \$3.2 billion. The largest decreases were in *other transportation* (\$1.7 billion), *travel* (\$0.7 billion), and *passenger fares* (\$0.4 billion).

Goods and Services Moving Average

For the three months ending in April, exports of goods and services averaged \$123.8 billion, while imports of goods and services averaged \$151.7 billion, resulting in an average trade deficit of \$27.9 billion. For the three months ending in March, the average trade deficit was \$30.4 billion, reflecting average exports of \$125.1 billion and average imports of \$155.5 billion.



Selected Not Seasonally Adjusted Goods Details

The April figures show surpluses, in billions of dollars, with Hong Kong \$1.4 (\$1.5 for March), Australia \$0.6 (\$1.1), Singapore \$0.3 (\$0.5), and Egypt \$0.2 (\$0.3). Deficits were recorded, in billions of dollars, with China \$16.8 (\$15.6), the European Union \$5.3 (\$4.4), Mexico \$4.1 (\$3.9), OPEC \$3.6 (\$2.4), Japan \$3.2 (\$2.6), Canada \$1.2 (\$0.8), Venezuela \$1.0 (\$0.9), Taiwan \$1.0 (\$1.0), Korea \$1.0 (\$1.2), and Nigeria \$0.7 (\$0.9).

Advanced technology products (ATP) exports were \$18.7 billion in April and imports were \$23.4 billion, resulting in a deficit of \$4.7 billion. April exports were \$2.0 billion less than the \$20.7 billion in March, while imports were virtually unchanged at \$23.4 billion.

Revisions

Goods carry-over in April was \$0.1 billion (0.1 percent) for exports and \$0.6 billion (0.5 percent) for imports. For March, export carry-over was virtually unrevised to \$0.0 billion (0.0 percent). For March, revised import carry-over was \$0.1 billion (0.1 percent), revised down from \$0.6 billion (0.5 percent).

Services exports for March were revised down \$0.3 billion to \$41.4 billion. The revision was more than accounted for by downward revisions in *other private services, other transportation, and travel*; an upward revision in *transfers under U.S. military sales contracts* was partly offsetting. Services imports for March were revised down \$0.2 billion to \$30.7 billion. The revision was mostly accounted for by a downward revision in *direct defense expenditures*.

Goods and services exports and imports for all months shown in this release, prior to April, 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 in the accompanying “U.S. International Trade in Goods and Services: Annual Revision for 2008,” 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 2001-2008 and for the first three months of 2009 and revised data on services for 2006-2008 and for the first three months of 2009.

This annual revision has not changed the overall trend in the goods and services balance. For 2001-2007, the goods and services deficit is revised less than 1 percent each year. For 2008, the goods and services deficit is revised up \$14.8 billion, or 2.2 percent.

Goods

The 2008 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 2008 data. Also, goods export data from January 2004 through December 2008 were revised as a result of analysis of the aircraft industry. Once the redistributions of data to the proper month of transaction and corrections were completed, factors for seasonal adjustment and trading day adjustments were recomputed and the seasonally adjusted current-dollar series were revised for 2006-2008 and the first three months of 2009. Similar changes were made to the chain-weighted dollar series. The chain-weighted dollar series has also been revised using 2005 as the base year.

Beginning with 2001, a new balance of payments adjustment to Census-basis imports has been added to improve the coverage of locomotives and railcars. Other import adjustments have been revised for 2008 based on updated source data. The export adjustment for transfers under U.S. military agency sales contracts has been revised beginning with 2002 because of a change in methodology, and other export adjustments have been revised beginning with 2007 based on updated source data.

Services

The services estimates were revised for 2006-2008 and for the first three months of 2009. The revisions resulted largely from the incorporation of updated results from BEA’s benchmark survey of selected international services for 2006, updated results from BEA’s quarterly surveys of international services beginning with the first quarter of 2007, and new information on *transfers under U.S. military agency sales contracts* beginning with 2006. The BEA surveys cover transactions in *royalties and license fees* and *other private services*. On an annual basis, the revisions to services receipts are larger than the revisions to services payments.

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