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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

January 2010

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 **\$142.7 billion** and imports of **\$180.0 billion** resulted in a goods and services deficit of **\$37.3 billion**, down from \$39.9 billion in December, revised. January exports were \$0.5 billion less than December exports of \$143.2 billion. January imports were \$3.1 billion less than December imports of \$183.1 billion.

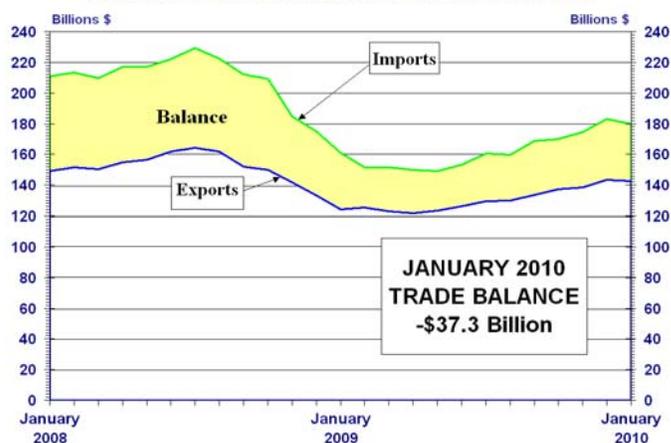
In January, the goods deficit decreased \$2.5 billion from December to \$49.4 billion, and the services surplus increased \$0.1 billion to \$12.1 billion. Exports of goods decreased \$0.7 billion to \$98.4 billion, and imports of goods decreased \$3.2 billion to \$147.8 billion. Exports of services increased \$0.2 billion to \$44.3 billion, and imports of services increased \$0.1 billion to \$32.2 billion.

In January, the goods and services deficit increased \$0.4 billion from January 2009. Exports were up \$18.7 billion, or 15.1 percent, and imports were up \$19.1 billion, or 11.9 percent.

Goods (Census basis)

The December to January decrease in exports of goods reflected decreases in *capital goods* (\$1.0 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); and *foods, feeds, and beverages* (\$0.1 billion). Increases occurred in *industrial*

U.S. International Trade in Goods and Services



supplies and materials (\$0.5 billion) and *consumer goods* (\$0.2 billion). *Other goods* were virtually unchanged.

The December to January decrease in imports of goods reflected decreases in *automotive vehicles, parts, and engines* (\$1.5 billion); *capital goods* (\$1.1 billion); and *consumer goods* (\$0.9 billion). An increase occurred in *foods, feeds, and beverages* (\$0.1 billion). *Other goods* and *industrial supplies and materials* were virtually unchanged.

The January 2009 to January 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.0 billion); *automotive vehicles, parts, and engines* (\$3.4 billion); *consumer goods* (\$2.1 billion); *foods, feeds, and beverages* (\$1.7 billion); *capital goods* (\$1.6 billion); and *other goods* (\$0.4 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. Monthly statistics are seasonally adjusted unless otherwise specified. For information on data sources and definitions, see the information section on page A-1 of this release, or at www.census.gov/ft900 or www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm. **The next FT-900 release is Tuesday, April 13, 2010.**

The January 2009 to January 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$9.1 billion); *automotive vehicles, parts, and engines* (\$5.4 billion); *capital goods* (\$2.0 billion); *consumer goods* (\$0.8 billion); *foods, feeds, and beverages* (\$0.3 billion); and *other goods* (\$0.3 billion).

Services

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

Services imports increased \$0.1 billion from December to January. The increase was more than accounted for by increases in *other transportation* (which includes freight and port services) and *other private services*. A decrease in *travel* was partly offsetting. Changes in other categories of services imports were small.

Services exports increased \$2.7 billion from January 2009 to January 2010. The largest increases were in *other private services* (\$1.4 billion), *royalties and license fees* (\$0.7 billion), and *other transportation* (\$0.5 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

Services imports increased \$1.3 billion from January 2009 to January 2010. The largest increases were in *other private services* (\$0.8 billion), *other transportation* (\$0.2 billion), and *direct defense expenditures* (\$0.2 billion). Within *other private services*, the largest increases were in insurance services and business, professional, and technical services.

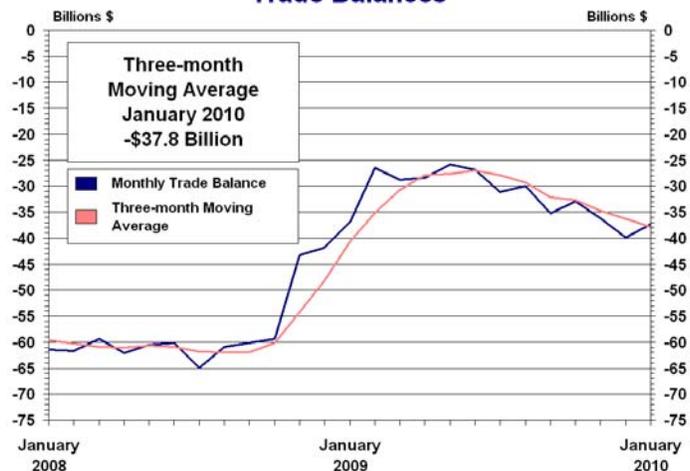
Goods and Services Moving Average

For the three months ending in January, exports of goods and services averaged \$141.4 billion, while imports of goods and services averaged \$179.2 billion, resulting in an average trade deficit of \$37.8 billion. For the three months ending in December, the average trade deficit was \$36.3 billion, reflecting average exports of \$139.6 billion and average imports of \$175.9 billion.

Selected Not Seasonally Adjusted Goods Details

The January figures show surpluses, in billions of dollars, with Hong Kong \$1.6 (\$2.0 for December), Australia \$0.9 (\$1.1), and Belgium \$0.3 (\$0.1). Deficits were recorded, in billions of dollars, with China \$18.3 (\$18.1), OPEC \$7.2 (\$6.8), Mexico \$4.6 (\$5.2), Canada

Trade Balances



\$3.9 (\$3.0), Japan \$3.3 (\$4.6), European Union \$2.8 (\$6.4), Nigeria \$2.1 (\$2.2), Ireland \$1.6 (\$1.6), Venezuela \$1.6 (\$2.1), and Germany \$1.1 (\$2.9).

Advanced technology products exports were \$21.3 billion in January and imports were \$24.6 billion, resulting in a deficit of \$3.3 billion. January exports were \$2.7 billion less than the \$24.0 billion in December, while January imports were \$4.3 billion less than the \$28.9 billion in December.

Revisions

For December, goods exports and goods imports (not seasonally adjusted) were virtually unrevised. Goods carry-over in January was \$0.1 billion (0.1 percent) for exports and \$1.1 billion (0.8 percent) for imports. For December, revised export carry-over was virtually unchanged at \$0.1 billion (0.1 percent). For December, revised import carry-over was \$0.3 billion (0.2 percent), revised down from \$1.0 billion (0.7 percent).

Goods and services exports and imports for all months in 2009 were revised in order to align the seasonally adjusted months with the annual totals.

Services exports and imports for July through December 2009 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For services exports, the largest monthly revisions were in *other private services* and *royalties and license fees*. For services imports, the largest monthly revisions were in *other private services*, *royalties and license fees*, and *other transportation*.

Services exports for December were revised up \$0.5 billion to \$44.1 billion. The revision was more than accounted for by upward revisions in *other private services* and *royalties and license fees*. Services imports for December were revised up \$0.1 billion to \$32.1 billion. The revision was more than accounted for by upward revisions in *other transportation*, *passenger fares, travel*, and *U.S. government miscellaneous services*. Downward revisions in *other private services* and *royalties and license fees* were partly offsetting.

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Not Seasonally Adjusted

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NOTICE

Upcoming Revisions to Goods and Services

On June 10, 2010, the U.S. Census Bureau (Census) and the U.S. Bureau of Economic Analysis (BEA) will release two reports: “U.S. International Trade in Goods and Services: April 2010” and “U.S. International Trade in Goods and Services: Annual Revision for 2009.” With these reports, statistics on trade in goods on a Census basis will be revised beginning with 2007, and statistics on trade in goods on a balance of payments (BOP) basis and on trade in services will be revised beginning with 1999. The revised statistics on goods and services will also be included in the annual revision of the [U.S. international transactions accounts](#) (ITAs), which BEA will release on June 17, 2010. As in past years, BEA’s annual revision of the ITAs will reflect newly available source data as well as changes in definitions and methodologies.

BEA’s annual revision this June will reflect a new treatment for certain transactions currently recorded in services by reclassifying them to goods on a BOP basis. The reclassifications will result in upward revisions to goods and offsetting downward revisions to services; they will have no effect on total goods and services exports and imports or on the combined goods and services balance. The revisions to goods will be made through the adjustments that BEA applies to goods exports and imports on a Census basis to convert them to a BOP basis. These adjustments are combined and presented as “Net adjustments” in this report. The reclassifications do not affect goods exports and imports on a Census basis, either in the aggregate or by commodity. In the ITAs, the adjustments will be distributed as described below to the appropriate end-use commodities, which BEA presents in a standard table of the ITAs, [Table 2. U.S. Trade in Goods](#).

Beginning with statistics for 1999, BEA will reclassify certain exports and imports by the U.S. military from services to goods. BEA will remove exports of goods related to foreign military sales from the services category *Transfers under U.S. military agency sales contracts* and, in the ITAs, will place them in the goods category *Exports, n.e.c.*, and it will remove imports of petroleum by the U.S. military from the services category *Direct defense expenditures* and, in the ITAs, will place them in the goods category *Petroleum and products*. Also beginning with statistics for 1999, BEA will remove fuel purchases by foreign air and ocean carriers in U.S. ports (exports) and by U.S. air and ocean carriers in foreign ports (imports) from *Other transportation services* and, in the ITAs, will place them in the goods category *Petroleum and products*.

The changes described above are part of a multi-year effort to align the ITAs with the most recent international guidelines for international economic accounts as released in 2009 in the sixth edition of the International Monetary Fund’s *Balance of Payments and International Investment Position Manual*. Additional information on BEA’s 2010 annual revision of the ITAs and plans for implementing the new international standards will appear in the May 2010 issue of the [Survey of Current Business](#), which BEA will release in mid-May.

NOTICE

Changes to Low Value Estimates for Goods

Effective with this release, the U.S. Census Bureau has changed the current import and export low value estimation methodologies to improve coverage and quality. The U.S. Census Bureau estimates imports and exports of goods valued below the established filing exemption levels. Data users will see a change in the low value estimates as a result of the implementation of these methodologies. Additional information is available at <http://www.census.gov/foreign-trade/aip/lvpaper.html>. For time series purposes, monthly low-value estimates for 2010 using the former estimation methodology will be made available upon request.

If you have any questions or need additional information, please contact the U.S. Census Bureau's Methods Research and Quality Assurance Branch on (301) 763-3080.

State Import Data for Goods

Effective with this release, the U.S. Census Bureau has introduced a state import data series. The state of import reflects the U.S. state or territory of ultimate destination of the imported merchandise. A new exhibit has been added to the FT900: U.S. International Trade in Goods and Services Supplement. In addition, the following data products will be produced: state import data by 6-digit Harmonized System (HS) code and state import data by 4-digit North American Industry Classification System (NAICS) based code. An example of the data structure for these products can be found at <http://www.census.gov/foreign-trade/reference/products/layouts/index.html>. Historical data tables and products back to January 2008 are available.

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