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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES February 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 February exports of **\$143.2 billion** and imports of **\$182.9 billion** resulted in a goods and services deficit of **\$39.7 billion**, up from \$37.0 billion in January, revised. February exports were \$0.3 billion more than January exports of \$142.9 billion. February imports were \$3.0 billion more than January imports of \$179.8 billion.

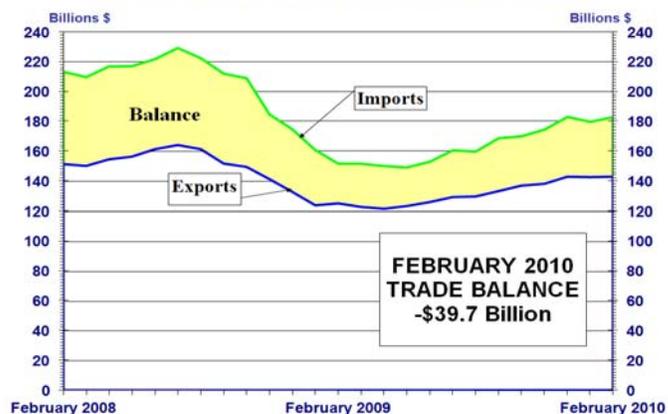
In February, the goods deficit increased \$1.9 billion from January to \$51.3 billion, and the services surplus decreased \$0.8 billion to \$11.6 billion. Exports of goods increased \$0.1 billion to \$98.5 billion, and imports of goods increased \$2.0 billion to \$149.8 billion. Exports of services increased \$0.2 billion to \$44.7 billion, and imports of services increased \$1.0 billion to \$33.1 billion.

In February, the goods and services deficit increased \$13.2 billion from February 2009. Exports were up \$17.9 billion, or 14.3 percent, and imports were up \$31.1 billion, or 20.5 percent.

Goods (Census basis)

The January to February increase in exports of goods reflected increases in *capital goods* (\$0.4 billion); *automotive vehicles, parts, and engines* (\$0.2 billion); and *industrial supplies and materials* (\$0.2 billion). Decreases occurred in

U.S. International Trade in Goods and Services



foods, feeds, and beverages (\$0.5 billion) and *consumer goods* (\$0.2 billion). *Other goods* were virtually unchanged.

The January to February increase in imports of goods reflected increases in *consumer goods* (\$1.1 billion); *industrial supplies and materials* (\$1.0 billion); *other goods* (\$0.4 billion); and *capital goods* (\$0.4 billion). Decreases occurred in *automotive vehicles, parts, and engines* (\$0.8 billion) and *foods, feeds, and beverages* (\$0.1 billion).

The February 2009 to February 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.2 billion); *automotive vehicles, parts, and engines* (\$3.2 billion); *capital goods* (\$1.9 billion); *foods, feeds, and beverages* (\$1.1 billion); *consumer goods* (\$0.5 billion); and *other goods* (\$0.4 billion).

The February 2009 to February 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$14.3 billion); *automotive vehicles, parts, and engines* (\$5.9 billion); *capital goods* (\$4.0 billion); *consumer goods* (\$3.5 billion); *foods, feeds, and beverages* (\$0.4 billion); and *other goods* (\$0.2 billion).

Services

Services exports increased \$0.2 billion from January to February. The increase was mostly accounted for by increases in *other transportation* (which includes freight and port services) and *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services). Changes in the other categories of services exports were small.

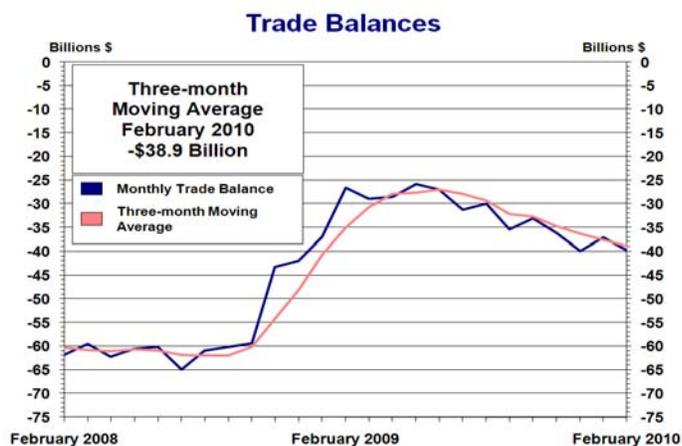
Services imports increased \$1.0 billion from January to February. The increase was more than accounted for by increases in *royalties and license fees* (which included payments for the rights to broadcast the 2010 Winter Olympic Games), *other transportation*, and *travel*. Changes in the other categories of services imports were small.

Services exports increased \$3.7 billion from February 2009 to February 2010. The largest increases were in *other private services* (\$1.7 billion), *royalties and license fees* (\$0.7 billion), and *other transportation* (\$0.7 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

Services imports increased \$2.8 billion from February 2009 to February 2010. The largest increases were in *royalties and license fees* (\$1.0 billion), *other private services* (\$0.9 billion), and *other transportation* (\$0.7 billion). Within *other private services*, the largest increases were in business, professional, and technical services and insurance services.

Goods and Services Moving Average

For the three months ending in February, exports of goods and services averaged \$143.1 billion, while imports of goods and services averaged \$181.9 billion, resulting in an average trade deficit of \$38.9 billion. For the three months ending in January, the average trade deficit was



\$37.7 billion, reflecting average exports of \$141.5 billion and average imports of \$179.1 billion.

Selected Not Seasonally Adjusted Goods Details

The February figures show surpluses, in billions of dollars, with Hong Kong \$1.6 (\$1.6 for January), Australia \$1.0 (\$0.9), and Belgium \$0.7 (\$0.3). Deficits were recorded, in billions of dollars, with China \$16.5 (\$18.3), OPEC \$6.4 (\$7.2), European Union \$5.3 (\$2.8), Mexico \$4.8 (\$4.6), Japan \$4.3 (\$3.3), Canada \$2.8 (\$3.9), Germany \$2.3 (\$1.1), Venezuela \$2.1 (\$1.6), and Ireland \$2.0 (\$1.6).

Advanced technology products exports were \$19.7 billion in February and imports were \$23.6 billion, resulting in a deficit of \$3.9 billion. February exports were \$1.6 billion less than the \$21.3 billion in January, while February imports were \$1.0 billion less than the \$24.6 billion in January.

Revisions

For January, goods exports and goods imports (not seasonally adjusted) were virtually unrevised. Goods carry-over in February was \$0.1 billion (0.1 percent) for exports and \$1.2 billion (0.9 percent) for imports. For January, revised export carry-over was virtually zero. For January, revised import carry-over was \$0.3 billion (0.2 percent), revised down from \$1.1 billion (0.8 percent).

Services exports for January were revised up \$0.2 billion to \$44.5 billion, mostly reflecting an upward revision in *travel*. Services imports for January were revised down \$0.1 billion to \$32.0 billion, mostly reflecting a downward revision in *other private services*.

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