

# U.S. Census Bureau

## U.S. Bureau of Economic Analysis

### NEWS

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For information on goods contact:

**U.S. Census Bureau:**

*Nick Orsini* 301-763-6959

*Maria Iseman* 301-763-2311

For information on services contact:

**U.S. Bureau of Economic Analysis:**

*Technical: Edward Dozier* 202-606-9559

*Media: Ralph Stewart* 202-606-2649

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

### March 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 March exports of **\$147.9 billion** and imports of **\$188.3 billion** resulted in a goods and services deficit of **\$40.4 billion**, up from \$39.4 billion in February, revised. March exports were \$4.6 billion more than February exports of \$143.3 billion. March imports were \$5.6 billion more than February imports of \$182.7 billion.

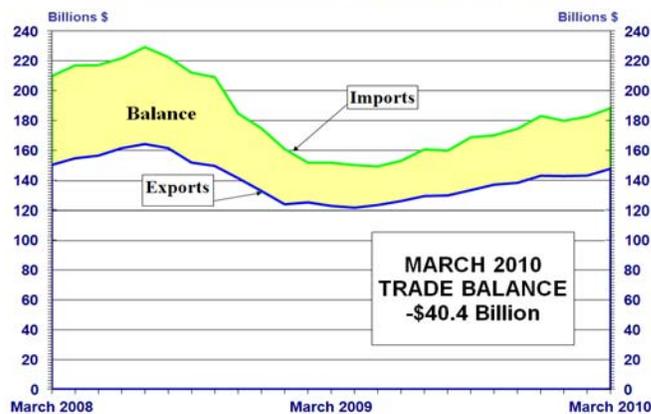
In March, the goods deficit increased \$1.8 billion from February to \$52.9 billion, and the services surplus increased \$0.8 billion to \$12.5 billion. Exports of goods increased \$4.2 billion to \$102.7 billion, and imports of goods increased \$6.0 billion to \$155.6 billion. Exports of services increased \$0.4 billion to \$45.2 billion, and imports of services decreased \$0.4 billion to \$32.7 billion.

The goods and services deficit increased \$11.6 billion from March 2009 to March 2010. Exports were up \$25.0 billion, or 20.4 percent, and imports were up \$36.6 billion, or 24.2 percent.

#### Goods (Census basis)

The February to March increase in exports of goods reflected increases in *industrial supplies and materials* (\$2.1 billion); *other goods* (\$0.9 billion); *consumer goods* (\$0.7 billion); *capital goods* (\$0.5 billion); and *foods, feeds, and*

U.S. International Trade in Goods and Services



*beverages* (\$0.1 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

The February to March increase in imports of goods reflected increases in *industrial supplies and materials* (\$3.6 billion); *automotive vehicles, parts, and engines* (\$1.2 billion); *consumer goods* (\$0.5 billion); *foods, feeds, and beverages* (\$0.4 billion); and *capital goods* (\$0.3 billion). A decrease occurred in *other goods* (\$0.1 billion).

The March 2009 to March 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$9.0 billion); *capital goods* (\$3.8 billion); *automotive vehicles, parts, and engines* (\$3.2 billion); *consumer goods* (\$1.6 billion); *other goods* (\$1.4 billion); and *foods, feeds, and beverages* (\$1.1 billion).

The March 2009 to March 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$17.7 billion); *automotive vehicles, parts, and engines* (\$6.7 billion); *capital goods* (\$4.8 billion); *consumer goods* (\$3.5 billion); *foods, feeds, and beverages* (\$0.7 billion); and *other goods* (\$0.6 billion).

### Services

Services exports increased \$0.4 billion from February to March. The increase was more than accounted for by increases in *travel, other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), and *passenger fares*. A decrease in *transfers under U.S. military sales contracts* was partly offsetting. Changes in the other categories of services exports were small.

Services imports decreased \$0.4 billion from February to March. The decrease was more than accounted for by a decrease in *royalties and license fees*, which had been boosted in February by payments for the rights to broadcast the 2010 Winter Olympic Games. Increases in *other transportation* (which includes freight and port services), *passenger fares*, and *travel* were partly offsetting. Changes in the other categories of services imports were small.

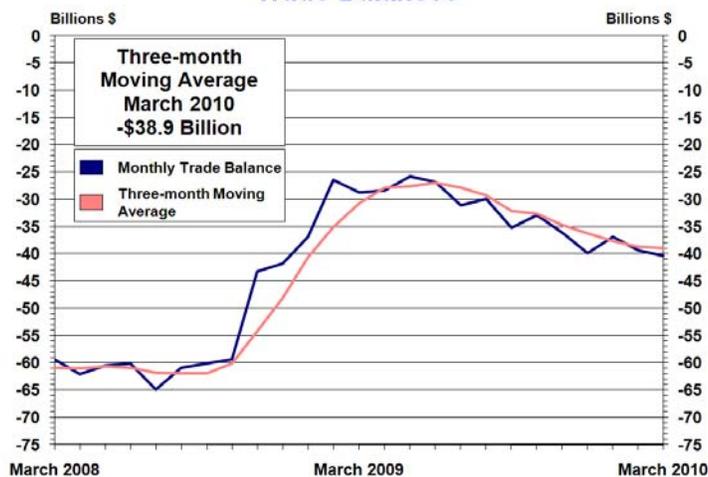
Services exports increased \$4.8 billion from March 2009 to March 2010. The largest increases were in *other private services* (\$1.7 billion), *travel* (\$1.0 billion), *other transportation* (\$0.8 billion), and *royalties and license fees* (\$0.8 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

Services imports increased \$2.7 billion from March 2009 to March 2010. The largest increases were in *other private services* (\$0.9 billion) and *other transportation* (\$0.8 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

### Goods and Services Moving Average

For the three months ending in March, exports of goods and services averaged \$144.7 billion, while imports of goods and services averaged \$183.6 billion, resulting in an average trade deficit of \$38.9 billion. For the three months ending in February, the average trade deficit was \$38.8 billion, reflecting average exports of \$143.1 billion and average imports of \$181.9 billion.

### Trade Balances



### Selected Not Seasonally Adjusted Goods Details

The February figures show surpluses, in billions of dollars, with Hong Kong \$1.8 (\$1.6 for February), Australia \$1.2 (\$1.0), and Belgium \$0.7 (\$0.7). Deficits were recorded, in billions of dollars, with China \$16.9 (\$16.5), OPEC \$9.1 (\$6.4), European Union \$7.1 (\$5.3), Mexico \$6.0 (\$4.8), Japan \$5.3 (\$4.3), Germany \$2.7 (\$2.3), Ireland \$2.4 (\$2.0), Canada \$2.3 (\$2.8), Nigeria \$2.2 (\$1.7), and Venezuela \$2.3 (\$2.1).

Advanced technology products exports were \$23.9 billion in March and imports were \$28.7 billion, resulting in a deficit of \$4.9 billion. March exports were \$4.1 billion more than the \$19.7 billion in February, while March imports were \$5.1 billion more than the \$23.6 billion in February.

### Revisions (Goods on Census basis, not seasonally adjusted)

For February, goods exports were virtually unrevised and goods imports were revised down \$0.2 billion. Goods carry-over in March was virtually zero for exports and \$0.7 billion (0.5 percent) for imports. For February, revised export carry-over was virtually zero. For February, revised import carry-over was \$0.5 billion (0.4 percent), revised down from \$1.2 billion (0.9 percent).

Services exports for February were revised up \$0.1 billion to \$44.8 billion. The revision was mostly accounted for by an upward revision in *travel*. Services imports for February were virtually unrevised at \$33.1 billion.

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