

# U.S. Census Bureau U.S. Bureau of Economic Analysis *NEWS*

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## U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES July 2010

### Goods and Services

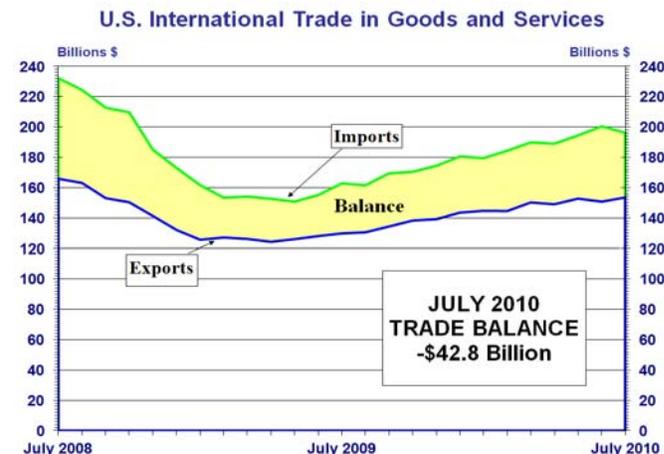
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total July exports of **\$153.3 billion** and imports of **\$196.1 billion** resulted in a goods and services deficit of **\$42.8 billion**, down from \$49.8 billion in June, revised. July exports were \$2.8 billion more than June exports of \$150.6 billion. July imports were \$4.2 billion less than June imports of \$200.3 billion.

In July, the goods deficit decreased \$7.0 billion from June to \$55.2 billion, and the services surplus was virtually unchanged at \$12.5 billion. Exports of goods increased \$2.8 billion to \$107.7 billion, and imports of goods decreased \$4.2 billion to \$162.9 billion. Exports of services were virtually unchanged at \$45.6 billion, and imports of services were virtually unchanged at \$33.2 billion.

The goods and services deficit increased \$9.7 billion from July 2009 to July 2010. Exports were up \$23.7 billion, or 18.3 percent, and imports were up \$33.4 billion, or 20.5 percent.

### Goods (Census basis)

The June to July increase in exports of goods reflected increases in *capital goods* (\$2.3 billion); *other goods* (\$0.5 billion); and *industrial supplies and materials* (\$0.5 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.4 billion). *Foods, feeds, and beverages* and



*consumer goods* were virtually unchanged.

The June to July decrease in imports of goods reflected decreases in *consumer goods* (\$1.9 billion); *automotive vehicles, parts, and engines* (\$0.7 billion); *capital goods* (\$0.6 billion); *industrial supplies and materials* (\$0.4 billion); *other goods* (\$0.3 billion); and *foods, feeds, and beverages* (\$0.1 billion).

The July 2009 to July 2010 increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.6 billion); *capital goods* (\$6.7 billion); *automotive vehicles, parts, and engines* (\$2.4 billion); *other goods* (\$1.6 billion); and *consumer goods* (\$1.1 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.1 billion).

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The July 2009 to July 2010 increase in imports of goods reflected increases in *industrial supplies and materials* (\$10.6 billion); *capital goods* (\$7.2 billion); *automotive vehicles, parts, and engines* (\$6.3 billion); *consumer goods* (\$5.6 billion); and *foods, feeds, and beverages* (\$0.8 billion). A decrease occurred in *other goods* (\$0.4 billion).

## **Services**

Services exports were virtually unchanged from June to July. Decreases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) and *other transportation* (which includes freight and port services) were partly offset by an increase in *travel*. Changes in the other categories of services exports were small.

Services imports were virtually unchanged from June to July. A decrease in *royalties and license fees* (which were boosted in June by payments for rights related to the 2010 soccer World Cup) was partly offset by an increase in *travel*. Changes in the other categories of services imports were small.

The July 2009 to July 2010 increase in exports of services was \$4.3 billion. The largest increases were in *other private services* (\$1.4 billion), *royalties and license fees* (\$1.3 billion), and *travel* (\$1.0 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

The July 2009 to July 2010 increase in imports of services was \$2.5 billion. The largest increases were in *other transportation* (\$1.0 billion), *other private services* (\$0.6 billion), and *royalties and license fees* (\$0.4 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

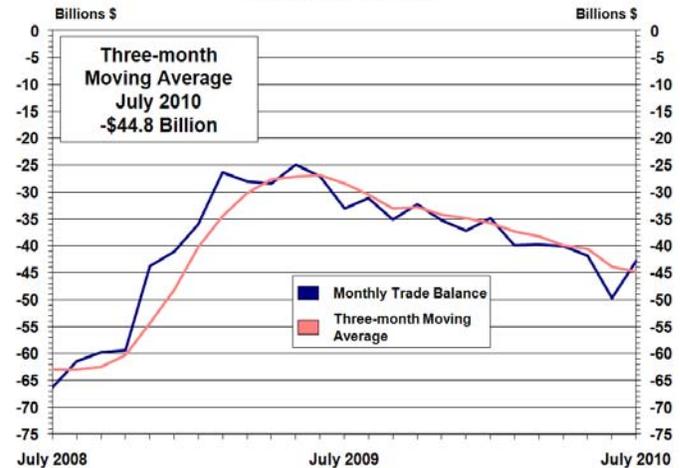
## **Goods and Services Moving Average**

For the three months ending in July, exports of goods and services averaged \$152.2 billion, while imports of goods and services averaged \$196.9 billion, resulting in an average trade deficit of \$44.8 billion. For the three months ending in June, the average trade deficit was \$43.9 billion, reflecting average exports of \$150.7 billion and average imports of \$194.5 billion.

## **Selected Not Seasonally Adjusted Goods Details**

The July figures show surpluses, in billions of dollars, with Hong Kong \$1.8 (\$2.0 for June), Singapore \$1.2 (\$1.0), Australia \$0.9 (\$1.1), and Egypt \$0.4 (\$0.2). Deficits were recorded, in billions of dollars, with China \$25.9 (\$26.2), European Union \$9.9 (\$7.8), OPEC \$8.0 (\$8.9), Mexico \$5.3

## **Trade Balances**



(\$6.2), Japan \$4.9 (\$5.2), Germany \$3.6 (\$3.1), Nigeria \$2.4 (\$2.3), Ireland \$2.4 (\$2.3), Venezuela \$1.8 (\$1.7), Canada \$1.4 (\$2.5), Taiwan \$1.0 (\$1.3), and Korea \$1.0 (\$1.1).

Advanced technology products exports were \$23.9 billion in July and imports were \$30.8 billion, resulting in a deficit of \$6.8 billion. July exports were \$0.7 billion more than the \$23.2 billion in June, while July imports were \$0.8 billion less than the \$31.6 billion in June.

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

For June, goods exports were revised up \$0.1 billion and imports were revised down \$0.1 billion. Goods carry-over in July was \$0.1 billion (0.1 percent) for exports and \$1.1 billion (0.7 percent) for imports. For June, revised export carry-over was virtually zero. For June, revised import carry-over was \$0.7 billion (0.4 percent), revised down from \$1.4 billion (0.8 percent).

Services exports and imports for January 2010 through June 2010 reflect the incorporation of more comprehensive and revised quarterly and monthly data. For both services exports and imports, the largest monthly revisions were in *other private services* and *passenger fares*.

Services exports for June were revised up \$0.2 billion to \$45.7 billion, mostly reflecting upward revisions in *passenger fares* and *transfers under U.S. military sales contracts*. Services imports for June were revised down \$0.1 billion to \$33.2 billion, as a downward revision in *other private services* was partly offset by upward revisions in *travel* and *royalties and license fees*.

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