

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

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For information on goods contact:

**U.S. Census Bureau:**

*Matthew Przybocki* 301-763-3148

*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 June 2011

### 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 June exports of **\$170.9 billion** and imports of **\$223.9 billion** resulted in a goods and services deficit of **\$53.1 billion**, up from \$50.8 billion in May, revised. June exports were \$4.1 billion less than May exports of \$175.0 billion. June imports were \$1.9 billion less than May imports of \$225.8 billion.

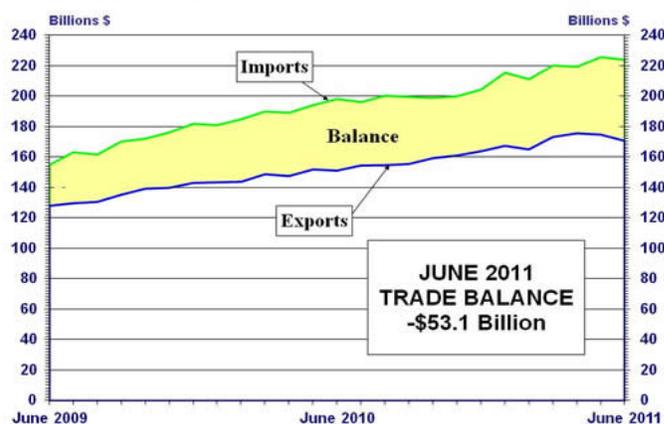
In June, the goods deficit increased \$2.1 billion from May to \$67.6 billion, and the services surplus decreased \$0.1 billion to \$14.5 billion. Exports of goods decreased \$4.1 billion to \$121.2 billion, and imports of goods decreased \$1.9 billion to \$188.8 billion. Exports of services remained virtually unchanged at \$49.6 billion, and imports of services remained virtually unchanged at \$35.1 billion.

The goods and services deficit increased \$6.2 billion from June 2010 to June 2011. Exports were up \$19.5 billion, or 12.9 percent, and imports were up \$25.7 billion, or 13.0 percent.

### Goods (Census Basis)

The May to June decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$2.0 billion); *capital goods* (\$1.5 billion); *foods, feeds, and beverages* (\$0.8 billion); and *other goods* (\$0.5 billion). An increase occurred

U.S. International Trade in Goods and Services



in *consumer goods* (\$0.7 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

The May to June decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$2.2 billion); *automotive vehicles, parts, and engines* (\$0.2 billion); *capital goods* (\$0.1 billion); and *consumer goods* (\$0.1 billion). Increases occurred in *other goods* (\$0.7 billion) and *foods, feeds, and beverages* (\$0.1 billion).

The June 2010 to June 2011 increase in exports of goods reflected increases in *industrial supplies and materials* (\$7.5 billion); *capital goods* (\$3.0 billion); *foods, feeds, and beverages* (\$2.2 billion); *consumer goods* (\$1.4 billion); and

*automotive vehicles, parts, and engines* (\$1.4 billion). A decrease occurred in *other goods* (\$0.3 billion).

The June 2010 to June 2011 increase in imports of goods reflected increases in *industrial supplies and materials* (\$15.8 billion); *capital goods* (\$5.2 billion); *foods, feeds, and beverages* (\$1.5 billion); *other goods* (\$0.7 billion); and *consumer goods* (\$0.6 billion). *Automotive vehicles, parts, and engines* were virtually unchanged.

## Services

Services exports were virtually unchanged from May to June. Decreases in *passenger fares* and *other transportation* (which includes freight and port services) were mostly offset by an increase in *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 were virtually unchanged from May to June. The changes in all categories of services imports were small and mostly offsetting.

The June 2010 to June 2011 increase in exports of services was \$3.7 billion. The largest increases were in *other private services* (\$2.4 billion), *travel* (\$0.8 billion), and *passenger fares* (\$0.2 billion). Within *other private services*, the largest increases were in financial services and business, professional, and technical services.

The June 2010 to June 2011 increase in imports of services was \$1.2 billion. The largest increases were in *other private services* (\$0.6 billion), *travel* (\$0.2 billion), and *passenger fares* (\$0.2 billion). Within *other private services*, the largest increases were in business, professional, and technical services and financial services.

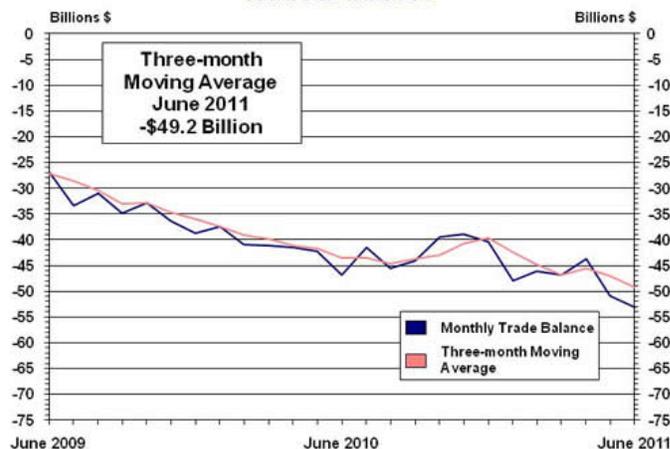
## Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$173.9 billion, while imports of goods and services averaged \$223.1 billion, resulting in an average trade deficit of \$49.2 billion. For the three months ending in May, the average trade deficit was \$47.1 billion, reflecting average exports of \$174.7 billion and average imports of \$221.8 billion.

## Selected Not Seasonally Adjusted Goods Details

The June figures show surpluses, in billions of dollars, with Hong Kong \$2.4 (\$2.1 for May), Australia \$1.4 (\$1.2), Singapore \$1.0 (\$0.8), and Egypt \$0.3 (\$0.4). Deficits were

## Trade Balances



recorded, in billions of dollars, with China \$26.7 (\$25.0), OPEC \$13.8 (\$11.3), European Union \$9.8 (\$8.8), Mexico \$6.4 (\$6.3), Japan \$4.0 (\$2.6), Germany \$4.0 (\$3.8), Venezuela \$3.3 (\$3.1), Nigeria \$3.0 (\$2.3), Canada \$2.8 (\$2.7), Ireland \$2.8 (\$2.4), Taiwan \$1.8 (\$1.5), and Korea \$1.6 (\$1.3).

Advanced technology products exports were \$24.7 billion in June and imports were \$33.5 billion, resulting in a deficit of \$8.8 billion. June exports were \$1.3 billion more than the \$23.3 billion in May, while June imports were \$2.2 billion more than the \$31.2 billion in May.

## Revisions

For May goods on a Census basis, not seasonally adjusted, exports were revised up \$0.1 billion and imports were revised up \$0.7 billion. Goods carry-over in June was \$0.2 billion (0.2 percent) for exports and \$1.7 billion (0.9 percent) for imports. For May, revised export carry-over was \$0.1 billion (0.0 percent), virtually unrevised. For May, revised import carry-over was \$0.1 billion (0.0 percent), revised down from \$0.7 billion (0.4 percent).

For May goods on a balance of payment basis, exports were revised up \$0.1 billion and imports were revised up \$0.7 billion.

Services exports and imports for May were virtually unrevised.

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