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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

June 2012

Goods and Services

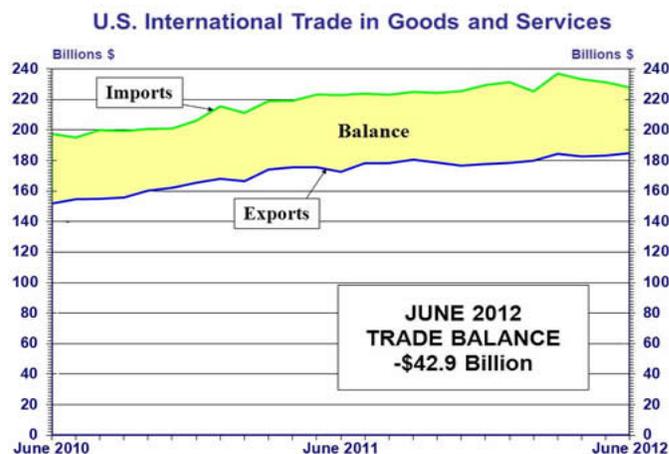
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total June exports of **\$185.0 billion** and imports of **\$227.9 billion** resulted in a goods and services deficit of **\$42.9 billion**, down from \$48.0 billion in May, revised. June exports were \$1.7 billion more than May exports of \$183.3 billion. June imports were \$3.5 billion less than May imports of \$231.4 billion.

In June, the goods deficit decreased \$5.4 billion from May to \$57.5 billion, and the services surplus decreased \$0.3 billion from May to \$14.6 billion. Exports of goods increased \$1.8 billion to \$132.8 billion, and imports of goods decreased \$3.6 billion to \$190.3 billion. Exports of services decreased \$0.2 billion to \$52.2 billion, and imports of services increased \$0.1 billion to \$37.6 billion.

The goods and services deficit decreased \$7.4 billion from June 2011 to June 2012. Exports were up \$12.3 billion, or 7.1 percent, and imports were up \$4.9 billion, or 2.2 percent.

Goods (Census Basis)

The May to June increase in exports of goods reflected increases in *consumer goods* (\$0.9 billion); *automotive vehicles, parts, and engines* (\$0.7 billion); *industrial supplies and materials* (\$0.6 billion); *other goods* (\$0.2 billion); and *capital goods* (\$0.2 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.8 billion).



The May to June decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$2.3 billion); *capital goods* (\$1.3 billion); *consumer goods* (\$0.6 billion); and *foods, feeds, and beverages* (\$0.2 billion). Increases occurred in *automotive vehicles, parts, and engines* (\$0.6 billion) and *other goods* (\$0.1 billion).

The June 2011 to June 2012 increase in exports of goods reflected increases in *capital goods* (\$3.8 billion); *industrial supplies and materials* (\$2.8 billion); *automotive vehicles, parts, and engines* (\$2.0 billion); *consumer goods* (\$0.9 billion); *other goods* (\$0.9 billion); and *foods, feeds, and beverages* (\$0.8 billion).

NOTE: Total goods data are reported on a balance of payments basis unless otherwise specified. 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 September 11, 2012.**

The June 2011 to June 2012 increase in imports of goods reflected increases in *automotive vehicles, parts, and engines* (\$5.8 billion); *capital goods* (\$3.5 billion); and *other goods* (\$0.3 billion). Decreases occurred in *industrial supplies and materials* (\$5.3 billion); *consumer goods* (\$0.5 billion); and *foods, feeds, and beverages* (\$0.1 billion).

Services

Exports of services decreased \$0.2 billion from May to June. The decrease was mostly accounted for by decreases in *other private services* (\$0.1 billion), which includes items such as business, professional, and technical services, insurance services, and financial services, and *other transportation* (\$0.1 billion), which includes freight and port services. Changes in the other categories of services exports were small.

Imports of services increased \$0.1 billion from May to June. The increase was mostly accounted for by an increase in *passenger fares* (\$0.1 billion). Changes in the other categories of services imports were small.

The June 2011 to June 2012 increase in exports of services was \$1.2 billion. The largest increases were in *travel* (\$0.7 billion), *passenger fares* (\$0.2 billion), and *royalties and license fees* (\$0.2 billion).

The June 2011 to June 2012 increase in imports of services was \$1.8 billion. The largest increases were in *other private services* (\$0.5 billion), *royalties and license fees* (\$0.5 billion), and *travel* (\$0.5 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

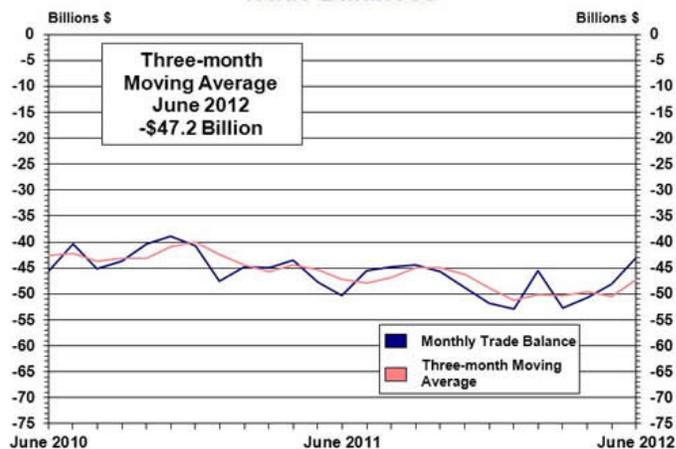
Goods and Services Moving Average

For the three months ending in June, exports of goods and services averaged \$183.7 billion, while imports of goods and services averaged \$230.9 billion, resulting in an average trade deficit of \$47.2 billion. For the three months ending in May, the average trade deficit was \$50.4 billion, reflecting average exports of \$183.5 billion and average imports of \$233.9 billion.

Selected Not Seasonally Adjusted Goods Details

The June figures show surpluses, in billions of dollars, with Hong Kong \$2.6 (\$2.9 for May), Australia \$1.9 (\$1.7), Singapore \$1.2 (\$1.0), and Egypt \$0.1 (\$0.1). Deficits were recorded, in billions of dollars, with China \$27.4 (\$26.0), OPEC \$8.5 (\$11.2), European Union \$8.4 (\$10.5), Japan \$6.0 (\$6.4), Mexico \$5.9 (\$6.3), Germany \$4.1 (\$4.9), Ireland \$2.6 (\$2.7), Canada \$1.5 (\$2.0), Nigeria \$1.4 (\$1.4), Taiwan \$1.2 (\$1.3), Korea \$1.1 (\$2.0), and Venezuela \$1.0 (\$1.6).

Trade Balances



Advanced technology products exports were \$26.5 billion in June and imports were \$33.7 billion, resulting in a deficit of \$7.2 billion. June exports were \$1.8 billion more than the \$24.8 billion in May, while June imports were \$0.3 billion more than the \$33.4 billion in May.

Revisions

Census Basis (not seasonally adjusted)

For May, exports of goods were revised up \$0.2 billion and imports of goods were revised down \$0.3 billion. Goods carry-over in June was virtually zero for exports and \$0.8 billion (0.4 percent) for imports. For May, revised export carry-over was virtually zero. For May, revised import carry-over was \$0.3 billion (0.2 percent).

Balance of Payments Basis (seasonally adjusted)

For May, exports of goods were revised up \$0.2 billion and imports of goods were revised down \$0.4 billion.

For May, exports of services were virtually unrevised, reflecting small offsetting revisions to several categories. For May, imports of services were revised down \$0.1 billion, reflecting downward revisions to several categories.

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Seasonally Adjusted

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