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U.S. International Trade in Goods and Services, September 2011

U.S. Census Bureau
U.S. Bureau of Economic Analysis
NEWS
U.S. Department of Commerce * Washington, DC 20230

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
September 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 September exports of \$180.4 billion and imports of \$223.5 billion resulted in a goods and services deficit of \$43.1 billion, down from \$44.9 billion in August, revised. September exports were \$2.5 billion more than August exports of \$177.9 billion. September imports were \$0.7 billion more than August imports of \$222.8 billion.

In September, the goods deficit decreased \$2.0 billion from August to \$58.9 billion, and the services surplus decreased \$0.2 billion to \$15.8 billion. Exports of goods increased \$2.6 billion to \$129.3 billion, and imports of goods increased \$0.6 billion to \$188.2 billion. Exports of services decreased \$0.1 billion to \$51.1 billion, and imports of services increased \$0.1 billion to \$35.3 billion.

The goods and services deficit decreased \$0.9 billion from September 2010 to September 2011. Exports were up \$24.7 billion, or 15.9 percent, and imports were up \$23.8 billion, or 11.9 percent.

Goods (Census Basis)

The August to September increase in exports of goods reflected increases in industrial supplies and materials (\$1.4 billion); consumer goods (\$0.8 billion); automotive vehicles, parts, and engines (\$0.2 billion); and capital goods (\$0.1 billion). A decrease occurred in other goods (\$0.1 billion). Foods, feeds, and beverages were virtually unchanged.

The August to September increase in imports of goods reflected increases in industrial supplies and materials (\$0.9 billion); automotive vehicles, parts, and engines (\$0.5 billion); and foods, feeds, and beverages (\$0.2 billion). Decreases occurred in other goods (\$0.6 billion); capital goods (\$0.4 billion); and consumer goods (\$0.2 billion).

The September 2010 to September 2011 increase in exports of goods reflected increases in industrial supplies and materials (\$11.8 billion); capital goods (\$3.9 billion); automotive vehicles, parts, and engines (\$1.8 billion); consumer goods (\$1.5 billion); and foods, feeds, and beverages (\$0.9 billion). A decrease occurred in other goods (\$0.2 billion).

The September 2010 to September 2011 increase in imports of goods reflected increases in industrial supplies and materials (\$14.4 billion); automotive vehicles, parts, and engines (\$2.8 billion); capital goods (\$2.7 billion); foods, feeds, and beverages (\$1.3 billion); consumer goods (\$0.8 billion); and other goods (\$0.2 billion).

Services

Exports of services decreased \$0.1 billion from August to September. Decreases in other private services (which includes items such as business, professional, and technical services, insurance services, and financial services) and passenger fares were partly offset by an increase in other transportation (which includes freight and port services). Changes in the other categories of services exports were small.

Imports of services increased \$0.1 billion from August to September. Increases in travel and passenger fares were partly offset by a decrease in other private services. Changes in the other categories of services imports were small.

The September 2010 to September 2011 increase in exports of services was \$4.2 billion. The largest increases were in other private services (\$1.6 billion), travel (\$0.9 billion), and royalties and license fees (\$0.9 billion). Within other private services, the largest increase was in business, professional, and technical services.

The September 2010 to September 2011 increase in imports of services was \$0.9 billion. The largest increases were in passenger fares (\$0.3 billion), royalties and license fees (\$0.3 billion), and travel (\$0.3 billion).

Goods and Services Moving Average

For the three months ending in September, exports of goods and services averaged \$178.6 billion, while imports of goods and services averaged \$223.2 billion, resulting in an average trade deficit of \$44.6 billion. For the three months ending in August, the average trade deficit was \$47.4 billion, reflecting average exports of \$175.8 billion and average imports of \$223.2 billion.

Selected Not Seasonally Adjusted Goods Details

The September figures show surpluses, in billions of dollars, with Hong Kong \$4.3 (\$2.4 for August), Australia \$1.4 (\$1.4), Singapore \$1.3 (\$1.0), and Egypt \$0.1 (\$0.4). Deficits were recorded, in billions of dollars, with China \$28.1 (\$29.0), OPEC \$10.4 (\$13.3), European Union \$6.4 (\$9.0), Japan \$5.2 (\$6.7), Mexico \$5.0 (\$5.5), Germany \$4.3 (\$4.5), Canada \$3.5 (\$2.4), Ireland \$2.3 (\$2.9), Venezuela \$2.0 (\$3.0), Nigeria \$1.9 (\$3.0), Korea \$1.5 (\$0.7), and Taiwan \$1.5 (\$1.6).

Advanced technology products exports were \$24.2 billion in September and imports were \$32.5 billion, resulting in a deficit of \$8.3 billion. September exports were \$0.4 billion more than the \$23.9 billion in August, while September imports were \$0.4 billion less than the \$33.0 billion in August.

Revisions

Census Basis (not seasonally adjusted)

For August, exports of goods were virtually unrevised and imports of goods were revised down \$0.5 billion. Goods carry-over in September was \$0.1 billion (0.1 percent) for exports and \$1.2 billion (0.6 percent) for imports. For August, revised export carry-over was \$0.2 billion (0.1 percent). For August, revised import carry-over was virtually zero.

Balance of Payments Basis (seasonally adjusted)

For August, exports of goods were virtually unrevised and imports of goods were revised down \$0.5 billion.

For August, exports of services were revised up \$0.3 billion, mostly reflecting an upward revision in travel. For August, imports of services were revised up \$0.1 billion, reflecting upward revisions in travel and passenger fares.

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