

March 2020 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	March 2020	February 2020	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-44.4	-39.8	11.6	13.3	November 2018 - December 2018
Exports	187.7	207.7	-9.6	n/a	No larger monthly decrease on record.
Imports	232.2	247.6	-6.2	-6.7	December 2008 - January 2009
Goods (BOP Basis)					
Balance	-65.6	-61.0	7.5	7.5	November 2019 - December 2019
Exports	128.1	137.3	-6.7	-10.0	November 2008 - December 2008
Imports	193.7	198.4	-2.3	-2.5	January 2020 - February 2020
	March 2020	February 2020	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-44.4	-39.8	-4.6	-4.8	November 2019 - December 2019
Exports	187.7	207.7	-20.0	n/a	No larger monthly decrease on record.
Imports	232.2	247.6	-15.4	-24.4	October 2008 - November 2008
Goods (BOP Basis)					
Balance	-65.6	-61.0	-4.6	-4.9	November 2019 - December 2019
Exports	128.1	137.3	-9.2	-9.9	November 2008 - December 2008
Imports	193.7	198.4	-4.7	-5.0	January 2020 - February 2020

n/a Not available

- * March exports of goods and services (\$187.7 billion) were the lowest since November 2016 (\$185.5 billion).
- * March exports of goods (\$128.1 billion) were the lowest since May 2017 (\$126.9 billion).
- * March exports of services (\$59.6 billion) were the lowest since November 2013 (\$59.3 billion).
- * March imports of goods and services (\$232.2 billion) were the lowest since November 2016 (\$232.1 billion).
- * March imports of goods (\$193.7 billion) were the lowest since August 2017 (\$193.7 billion).
- * March imports of services (\$38.5 billion) were the lowest since August 2013 (\$38.4 billion).

Goods (Census Basis, seasonally adjusted)

Balance

- * The March petroleum surplus (\$2.1 billion) was the highest on record.⁽¹⁾

Exports

- * March exports of goods (\$128.0 billion) were the lowest since July 2017 (\$127.7 billion).
- * March exports of capital goods (\$42.6 billion) were the lowest since November 2016 (\$41.9 billion).
- * March exports of automotive vehicles, parts, and engines (\$11.3 billion) were the lowest since November 2011 (\$11.3 billion).
- * March exports of consumer goods (\$15.0 billion) were the lowest since March 2013 (\$15.0 billion).

Imports

- * March imports of goods (\$192.4 billion) were the lowest since August 2017 (\$192.1 billion).
- * March imports of automotive vehicles, parts, and engines (\$27.8 billion) were the lowest since February 2015 (\$26.9 billion).
- * March imports of consumer goods (\$47.4 billion) were the lowest since April 2016 (\$47.0 billion).
- * March petroleum imports (\$12.0 billion) were the lowest since May 2016 (\$11.1 billion).

Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

- * March real dollar imports of goods (\$218.3 billion) were the lowest since August 2017 (\$218.0 billion).
- * March real dollar exports of goods (\$143.0 billion) were the lowest since October 2017 (\$142.9 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

- * The March deficit with Mexico (\$10.1 billion) was the highest on record.
- * The March deficit with Ireland (\$5.9 billion) was the highest on record.
- * The March deficit with China (\$11.8 billion) was the lowest since March 2004 (\$10.4 billion).

Exports

- * March exports to Germany (\$6.1 billion) were the highest on record.

Imports

- * March imports from Ireland (\$6.7 billion) were the highest on record.
- * March imports from Germany (\$12.1 billion) were the highest on record.
- * March imports from China (\$19.8 billion) were the lowest since February 2009 (\$18.8 billion).
- * The March import average price per barrel of crude oil (\$40.54) was the lowest since October 2016 (\$40.03).

(1) Based on the current definition of the petroleum series which was established in 1978.

NOTE: Based on the May 5, 2020, U.S. International Trade in Goods and Services, March 2020 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.