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

U.S. Department of Commerce • Washington, D.C. 20230

FOR IMMEDIATE RELEASE
8:30 A.M. EST WEDNESDAY, MAY 11, 2005

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CB05-66, BEA05-20, FT-900 (05-03)

U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
March 2005

Goods and Services

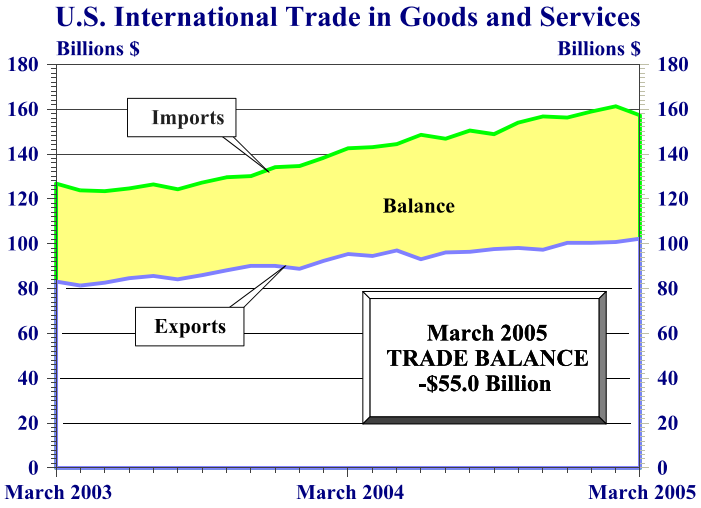
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total March exports of **$102.2 billion** and imports of **$157.2 billion** resulted in a goods and services deficit of **$55.0 billion**, $5.6 billion less than the $60.6 billion in February, revised. March exports were $1.5 billion more than February exports of $100.7 billion. March imports were $4.1 billion less than February imports of $161.2 billion.

In March, the goods deficit decreased $5.2 billion from February to $59.4 billion, and the services surplus increased $0.4 billion to $4.4 billion. Exports of goods increased $1.0 billion to $72.1 billion, and imports of goods decreased $4.2 billion to $131.5 billion. Exports of services increased $0.5 billion to $30.1 billion, and imports of services increased $0.1 billion to $25.7 billion.

In March, the goods and services deficit was up $7.9 billion from March 2004. Exports were up $6.8 billion, or 7.1 percent, and imports were up $14.7 billion, or 10.3 percent.

Goods

The February to March change in exports of goods reflected increases in *capital goods* ($0.9 billion); *foods, feeds, and beverages* ($0.3 billion); and *other goods* ($0.1 billion).



Decreases occurred in *industrial supplies and materials* ($0.1 billion) and *automotive vehicles, parts, and engines* ($0.1 billion). *Consumer goods* were virtually unchanged.

The February to March change in imports of goods reflected decreases in *consumer goods* ($2.4 billion); *automotive vehicles, parts, and engines* ($1.3 billion); *capital goods* ($0.3 billion); and *industrial supplies and materials* ($0.2 billion). *Foods, feeds, and beverages* and *other goods* were virtually unchanged.

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 26 of this release, or at www.census.gov/ft900 or www.bea.gov/bea/di/home/trade.htm.**The next release is June 10, 2005.**

The March 2004 to March 2005 change in exports of goods reflected increases in *industrial supplies and materials* ($2.0 billion); *capital goods* ($1.3 billion); *consumer goods* ($0.8 billion); *automotive vehicles, parts, and engines* ($0.5 billion); and *foods, feeds, and beverages* ($0.1 billion). A decrease occurred in *other goods* ($0.3 billion).

The March 2004 to March 2005 change in imports of goods reflected increases in *industrial supplies and materials* ($8.4 billion); *capital goods* ($2.3 billion); *consumer goods* ($1.4 billion); *other goods* ($0.4 billion); and *foods, feeds, and beverages* ($0.3 billion). A decrease occurred in *automotive vehicles, parts, and engines* ($0.2 billion).

Services

Services exports increased $0.5 billion from February to March. The increase was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *travel,* and *other transportation* (which includes freight and port services). Changes in the other categories of services exports were small.

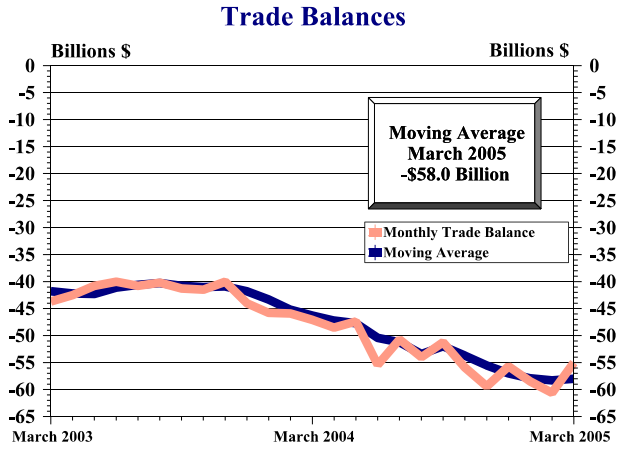
Services imports increased $0.1 billion from February to March. Increases in *travel* and *other private services* were partly offset by a decrease in *other transportation.* Changes in the other categories of services imports were small.

From March 2004 to March 2005, services exports increased $2.2 billion. The largest increases were in *other private services* ($0.7 billion), *travel* ($0.7 billion), and *royalties and license fees* ($0.4 billion).

From March 2004 to March 2005, services imports increased $2.1 billion. The largest increases were in *other private services* ($0.6 billion), *other transportation* ($0.6 billion), and *travel* ($0.4 billion).

Goods and Services Moving Average

For the three months ending in March, exports of goods and services averaged $101.1 billion, while imports of goods and services averaged $159.1 billion, resulting in an average trade deficit of $58.0 billion. For the three months ending in February, the average trade deficit was $58.3 billion, reflecting average exports of $100.5 billion and average imports of $158.8 billion.



Selected Not Seasonally Adjusted Goods Details

The March figures showed surpluses, in billions of dollars, with Hong Kong $0.9 (for February $0.7), Singapore $0.9 ($0.4), Australia $0.8 ($0.7), and Egypt $0.1 ($0.1). Deficits were recorded, in billions of dollars, with China $12.9 ($13.9), Europe $10.9 ($10.1), the European Union $9.3 ($8.5), Japan $7.8 ($6.9), OPEC $6.6 ($6.3), Canada $5.0 ($5.8), Mexico $4.3 ($3.7), Korea $1.3 ($1.2), Brazil $0.7 ($0.6), and Taiwan $0.7 ($1.0).

Advanced technology products (ATP) exports were $19.5 billion in March and imports were $21.0 billion, resulting in a deficit of $1.5 billion. March exports were $4.7 billion more than the $14.9 billion in February, while imports were $2.7 billion more than the $18.3 billion in February.

Revisions

Goods carry-over in March was $0.1 billion (0.2 percent) for exports and $1.0 billion (0.7 percent) for imports. For February, revised export carry-over was $0.2 billion (0.3 percent), revised down from $0.4 billion (0.6 percent). For February, revised import carry-over was $0.1 billion (0.1 percent), revised down from $1.1 billion (0.9 percent).

Services exports for February were revised up $0.3 billion to $29.6 billion; the revision was mostly accounted for by an upward revision in *travel*. Services imports for February were revised down $0.1 billion to $25.6 billion; the revision was mostly accounted for by a downward revision in *passenger fares.*

Scheduled release dates through February 2006 are located on page 30

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