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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

September 2012

Goods and Services

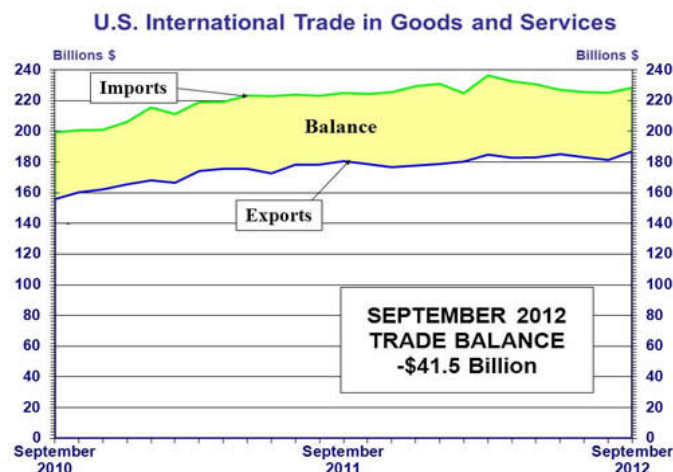
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total September exports of **\$187.0 billion** and imports of **\$228.5 billion** resulted in a goods and services deficit of **\$41.5 billion**, down from \$43.8 billion in August, revised. September exports were \$5.6 billion more than August exports of \$181.4 billion. September imports were \$3.4 billion more than August imports of \$225.2 billion.

In September, the goods deficit decreased \$1.4 billion from August to \$57.5 billion, and the services surplus increased \$0.8 billion from August to \$15.9 billion. Exports of goods increased \$5.4 billion to \$134.0 billion, and imports of goods increased \$3.9 billion to \$191.5 billion. Exports of services increased \$0.3 billion to \$53.0 billion, and imports of services decreased \$0.6 billion to \$37.1 billion.

The goods and services deficit decreased \$2.9 billion from September 2011 to September 2012. Exports were up \$6.4 billion, or 3.5 percent, and imports were up \$3.4 billion, or 1.5 percent.

Goods (Census Basis)

The August to September increase in exports of goods reflected increases in *industrial supplies and materials* (\$3.4 billion); *foods, feeds, and beverages* (\$1.1 billion); *consumer goods* (\$0.5 billion); *capital goods* (\$0.4 billion); and *other goods* (\$0.2 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.3 billion).



The August to September increase in imports of goods reflected increases in *consumer goods* (\$2.7 billion); *industrial supplies and materials* (\$1.2 billion); *capital goods* (\$0.6 billion); *other goods* (\$0.1 billion); and *foods, feeds, and beverages* (\$0.1 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.9 billion).

The September 2011 to September 2012 increase in exports of goods reflected increases in *capital goods* (\$3.1 billion); *foods, feeds, and beverages* (\$2.5 billion); *other goods* (\$0.6 billion); *automotive vehicles, parts, and engines* (\$0.5 billion); and *consumer goods* (\$0.2 billion). A decrease occurred in *industrial supplies and materials* (\$1.9 billion).

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

The September 2011 to September 2012 increase in imports of goods reflected increases in *capital goods* (\$2.5 billion); *automotive vehicles, parts, and engines* (\$2.1 billion); *consumer goods* (\$2.0 billion); *other goods* (\$0.7 billion); and *foods, feeds, and beverages* (\$0.1 billion). A decrease occurred in *industrial supplies and materials* (\$4.0 billion).

Services

Exports of services increased \$0.3 billion from August to September. The increase was accounted for by increases in *travel* (\$0.2 billion) and *other private services* (\$0.1 billion), 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.

Imports of services decreased \$0.6 billion from August to September. The decrease was more than accounted for by a decrease in *royalties and license fees* (\$0.8 billion) associated with cessation of payments for the rights to broadcast the 2012 Summer Olympic Games in July and August. Increases in *other transportation* (\$0.1 billion), which includes freight and port services, *travel* (\$0.1 billion), and *passenger fares* (\$0.1 billion) were partly offsetting. Changes in the other categories of services imports were small.

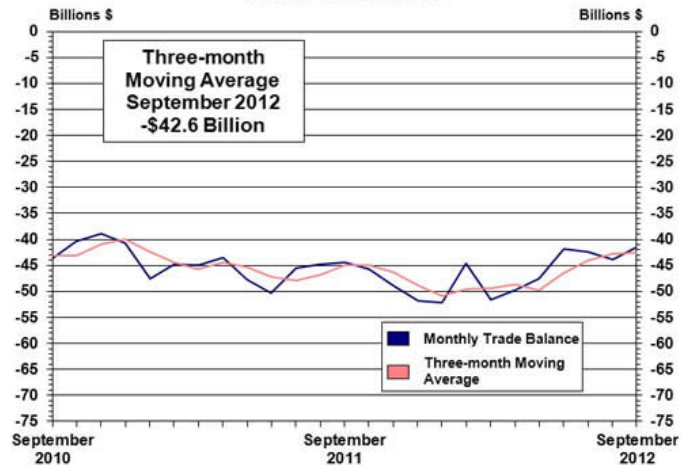
The September 2011 to September 2012 increase in exports of services was \$1.4 billion. The largest increases were in *other private services* (\$1.0 billion) and *travel* (\$0.5 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

The September 2011 to September 2012 increase in imports of services was \$0.6 billion. The largest increases were in *travel* (\$0.4 billion), *royalties and license fees* (\$0.2 billion), and *passenger fares* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in September, exports of goods and services averaged \$183.9 billion, while imports of goods and services averaged \$226.5 billion, resulting in an average trade deficit of \$42.6 billion. For the three months ending in August, the average trade deficit was \$42.7 billion, reflecting average exports of \$183.2 billion and average imports of \$226.0 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The September figures show surpluses, in billions of dollars, with Hong Kong \$2.2 (\$2.1 for August), Australia \$1.9 (\$1.8), Singapore \$0.7 (\$0.9), and Egypt \$0.3 (\$0.2). Deficits were recorded, in billions of dollars, with China \$29.1 (\$28.7), European Union \$8.6 (\$11.7), OPEC \$7.1 (\$8.1), Germany \$5.2 (\$5.7), Japan \$4.8 (\$6.7), Mexico \$4.8 (\$4.5), Canada \$1.9 (\$2.2), Ireland \$1.6 (\$2.4), Taiwan \$1.3 (\$1.4), Korea \$1.3 (\$1.6), Nigeria \$1.2 (\$1.1), and Venezuela \$1.1 (\$2.2).

Advanced technology products exports were \$25.8 billion in September and imports were \$32.9 billion, resulting in a deficit of \$7.2 billion. September exports were \$0.2 billion more than the \$25.5 billion in August, while September imports were \$0.6 billion more than the \$32.3 billion in August.

Revisions

Census Basis (not seasonally adjusted)

For August, exports of goods were revised up \$0.1 billion and imports of goods were revised down \$0.3 billion. Goods carry-over in September was \$0.2 billion (0.1 percent) for exports and \$1.4 billion (0.8 percent) for imports. For August, revised export carry-over was virtually zero and revised import carry-over was \$0.2 billion (0.1 percent).

Balance of Payments Basis (seasonally adjusted)

For August, exports of goods were revised up \$0.1 billion and imports of goods were revised down \$0.3 billion.

For August, both exports and imports of services were virtually unrevised.

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