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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
January 2013

Goods and Services

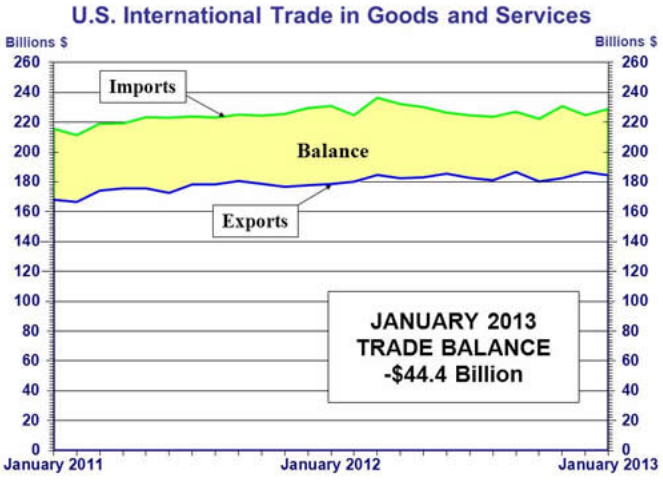
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total January exports of **$184.5 billion** and imports of **$228.9 billion** resulted in a goods and services deficit of **$44.4 billion**, up from $38.1 billion in December, revised. January exports were $2.2 billion less than December exports of $186.6 billion. January imports were $4.1 billion more than December imports of $224.8 billion.

In January, the goods deficit increased $5.7 billion from December to $61.8 billion, and the services surplus decreased $0.6 billion from December to $17.3 billion. Exports of goods decreased $2.0 billion to $130.8 billion, and imports of goods increased $3.6 billion to $192.5 billion. Exports of services decreased $0.1 billion to $53.7 billion, and imports of services increased $0.5 billion to $36.4 billion.

The goods and services deficit decreased $7.8 billion from January 2012 to January 2013. Exports were up $5.8 billion, or 3.3 percent, and imports were down $2.0 billion, or 0.9 percent.

Goods (Census Basis)

The December to January decrease in exports of goods reflected decreases in *industrial supplies and materials* ($2.6 billion) and *other goods* ($1.0 billion). Increases occurred in *capital goods* ($0.7 billion); *foods, feeds, and beverages* ($0.4 billion); *consumer goods* ($0.3 billion); and *automotive vehicles, parts, and engines* ($0.2 billion).



The December to January increase in imports of goods reflected increases in *industrial supplies and materials* ($4.0 billion); *other goods* ($0.7 billion); and *capital goods* ($0.5 billion). Decreases occurred in *consumer goods* ($0.9 billion) and *automotive vehicles, parts, and engines* ($0.7 billion). *Foods, feeds, and beverages* were virtually unchanged.

The January 2012 to January 2013 increase in exports of goods reflected increases in *foods, feeds, and beverages* ($1.2 billion); *capital goods* ($1.1 billion); *consumer goods* ($1.0 billion); and *other goods* ($0.3 billion). Decreases occurred in *industrial supplies and materials* ($0.3 billion) and *automotive vehicles, parts, and engines* ($0.3 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 April 5, 2013.**

The January 2012 to January 2013 decrease in imports of goods reflected decreases in *industrial supplies and materials* ($4.2 billion); *automotive vehicles, parts, and engines* ($0.3 billion); and *foods, feeds, and beverages* ($0.2 billion). Increases occurred in *consumer goods* ($1.4 billion); *capital goods* ($1.3 billion); and *other goods* ($0.3 billion).

Services

Exports of services decreased $0.1 billion from December to January. Decreases in *other transportation* ($0.2 billion), which includes freight and port services, and *travel* ($0.2 billion), were partly offset by increases in *other private services* ($0.2 billion) which includes items such as business, professional, and technical services, insurance services, and financial services, and *passenger fares* ($0.1 billion). Changes in the other categories of services exports were relatively small.

Imports of services increased $0.5 billion from December to January. The increase reflected increases in *travel* ($0.2 billion), *other transportation* ($0.1 billion), *passenger fares* ($0.1 billion), and *other private services* ($0.1 billion). Changes in the other categories of services imports were relatively small.

The January 2012 to January 2013 increase in exports of services was $2.8 billion or 5.5 percent. The largest increases were in *other private services* ($1.1 billion) and *travel* ($1.0 billion). Within *other private services*, the largest increase was in financial services.

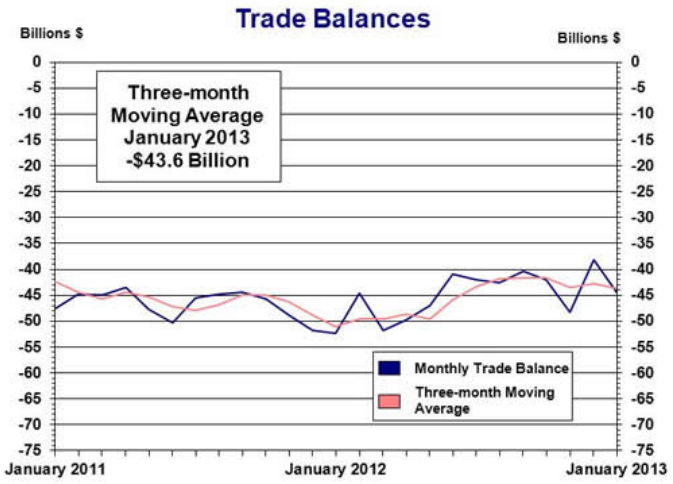
The January 2012 to January 2013 increase in imports of services was $0.1 billion or 0.3 percent. Increases in *other private services* ($0.2 billion), *other transportation* ($0.1 billion), and *passenger fares* ($0.1 billion) were partly offset by a decrease in *direct defense expenditures* ($0.2 billion). Within *other private services*, the largest increase was in financial services.

Goods and Services Moving Average

For the three months ending in January, exports of goods and services averaged $184.5 billion, while imports of goods and services averaged $228.1 billion, resulting in an average trade deficit of $43.6 billion. For the three months ending in December, the average trade deficit was $42.8 billion, reflecting average exports of $183.1 billion and average imports of $226.0 billion.

Selected Not Seasonally Adjusted Goods Details

The January figures show surpluses, in billions of dollars, with Hong Kong $2.7 ($4.0 for December), Australia $1.2 ($1.7), Singapore $0.7 ($1.1), and Brazil $0.9 ($1.3). Deficits were recorded, in billions of dollars, with China $27.8 ($24.5), European Union $8.6 ($8.7), OPEC $6.4 ($3.4), Japan $6.1 ($5.7), Canada $4.9 ($3.6), Germany $4.2 ($5.4), Mexico $3.6 ($3.9), Korea $2.1 ($1.1), Venezuela $2.0 ($1.3), Ireland $1.9 ($1.5), Saudi Arabia $1.9 ($1.7), and India $1.5 ($0.5).



Advanced technology products exports were $24.0 billion in January and imports were $31.2 billion, resulting in a deficit of $7.1 billion. January exports were $3.6 billion less than the $27.6 billion in December, while January imports were $1.8 billion less than the $32.9 billion in December.

Revisions

For all months of 2012, the seasonally adjusted goods data, on both a census basis and a balance of payments basis, and the seasonally adjusted services data were revised to align the seasonally adjusted months with the annual totals.

Census Basis (not seasonally adjusted)

For December, exports of goods were revised up $0.1 billion and imports of goods were revised up $0.1. Goods carry-over in January was $0.3 billion (0.2 percent) for exports and $1.2 billion (0.6 percent) for imports. For December, revised export carry-over was virtually zero and revised import carry-over was $0.3 billion (0.1 percent).

Balance of Payments Basis (seasonally adjusted)

For July through December 2012, exports and imports of goods and services were revised to incorporate more comprehensive and updated quarterly and monthly data.

For December, exports of goods were revised up $0.3 and imports of goods were revised up $0.1 billion.

For December, exports of services were virtually unrevised as upward revisions in *travel*, *transfers under U.S. military sales contracts*, and *royalties and license fees* were largely offset by a downward revision in *other private services*. For December, imports of services were revised down $0.3 billion as downward revisions in *royalties and license fees*, *direct defense expenditures*, and *other private services* were partly offset by upward revisions in *travel* and *other transportation.*

Scheduled release dates through December 2013 are located on page A-5

NOTICE

Changes to Exhibit 15

Effective with this release, Exhibit 15 has been modified to incorporate the following changes in commodity groupings and definitions:

- The Manufactured Goods total is based on the North American Industry Classification System (NAICS).
- The selected commodities are based on the 1- and 2-digit Standard International Trade Classification (SITC) codes.

These changes reflect a more comprehensive and cohesive listing of commodities. There are also minor modifications to the general structure of the exhibit. Historical data for January 2010 to December 2012 are available at www.census.gov/foreign-trade/statistics/notices/20121211_exh15.html.

Upcoming Revisions to Goods and Services

On June 4, 2013, the U.S. Census Bureau and the U.S. Bureau of Economic Analysis (BEA) will release "U.S. International Trade in Goods and Services: April 2013" and "U.S. International Trade in Goods and Services: Annual Revision for 2012." With these releases, statistics on U.S. trade in goods and services will be revised to reflect newly available and more complete source data, changes in classifications, and improved methodologies. The revisions will affect statistics for January 1999 to March 2013 for both exports and imports. The revised statistics will also be reflected in "U.S. International Transactions: First Quarter 2013" and in the annual revision of the U.S. international transactions accounts , both to be released by BEA on June 14, 2013.

Revisions to exports and imports of goods on a Census basis will reflect a change in the Census Bureau's revision policy to apply corrections and adjustments to the not seasonally adjusted data for the prior three years (2010-2012), as well as recalculated seasonal and trading-day adjustments for January 2010 to March 2013. As a result of these changes, Exhibits 6, 7, 13, 14, 15, 15a, 16, and 17 in the "U.S. International Trade in Goods and Services: Annual Revision for 2012" release will be expanded to present three years of revised statistics. More information on changes to the revision policy and sample files of the modified exhibits are available at www.census.gov/foreign-trade/statistics/notices/20121211_RevisionPolicy.html.

In addition to revised statistics on goods on a Census basis, revisions to exports and imports of goods on a balance of payments (BOP) basis will reflect revised BOP adjustments – adjustments that BEA applies to goods on a Census basis to convert them to a BOP basis. The adjustments will be revised beginning with January 2007 for exports and with January 1999 for imports. For more information on BOP adjustments, see the information section that begins on page A-1 of this release.

Revisions to exports and imports of services, which will be revised beginning with January 1999, will reflect a combination of newly available and more complete source data, changes in classifications, and improved methodologies.

Changes to the Real (Chained) Dollar Series

With the releases in June (see above), the base year for the chained-dollar series will be changed to 2009 from 2005 to base the time series on prices from a more recent year. Historical data for January 1994 to April 2013 will be available at www.census.gov/foreign-trade/statistics/historical/ at the time of release.

If you have any questions or need additional information, please contact the Data Dissemination Branch of the U.S. Census Bureau's Foreign Trade Division on (800) 549-0595, option 4, or at ftd.data.dissemination@census.gov.

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