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

Goods and Services

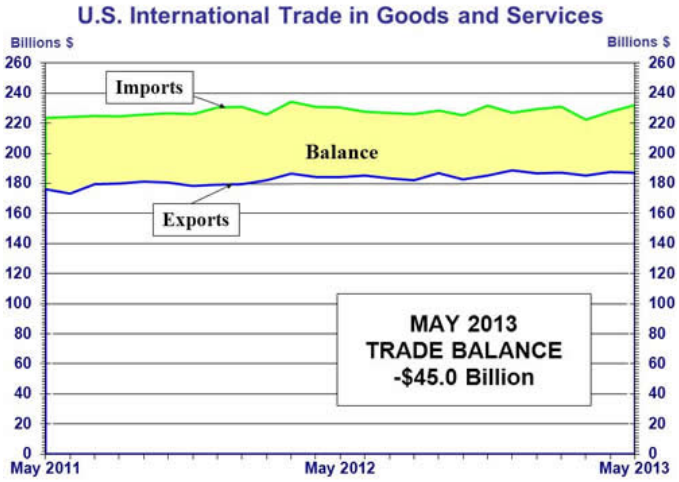
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total May exports of **$187.1 billion** and imports of **$232.1 billion** resulted in a goods and services deficit of **$45.0 billion**, up from $40.1 billion in April, revised. May exports were $0.5 billion less than April exports of $187.6 billion. May imports were $4.4 billion more than April imports of $227.7 billion.

In May, the goods deficit increased $5.0 billion from April to $63.4 billion, and the services surplus increased $0.2 billion from April to $18.4 billion. Exports of goods decreased $0.9 billion to $130.3 billion, and imports of goods increased $4.2 billion to $193.7 billion. Exports of services increased $0.4 billion to $56.8 billion, and imports of services increased $0.2 billion to $38.4 billion.

The goods and services deficit decreased $1.2 billion from May 2012 to May 2013. Exports were up $2.8 billion, or 1.5 percent, and imports were up $1.6 billion, or 0.7 percent.

Goods (Census Basis)

The April to May decrease in exports of goods reflected decreases in *consumer goods* ($1.2 billion); *industrial supplies and materials* ($0.9 billion); and *foods, feeds, and beverages* ($0.1 billion). Increases occurred in *capital goods* ($0.8 billion); *automotive vehicles, parts, and engines* ($0.3 billion); and *other goods* ($0.2 billion).



The April to May increase in imports of goods reflected increases in *industrial supplies and materials* ($1.0 billion); *consumer goods* ($1.0 billion); *automotive vehicles, parts, and engines* ($0.8 billion); *other goods* ($0.5 billion); *foods, feeds, and beverages* ($0.4 billion); and *capital goods* ($0.3 billion).

Exports of goods were virtually unchanged from May 2012 to May 2013. Decreases occurred in *foods, feeds, and beverages* ($1.7 billion) and *industrial supplies and materials* ($1.0 billion). Increases occurred in *automotive vehicles, parts, and engines* ($0.9 billion); *other goods* ($0.6 billion); *consumer goods* ($0.6 billion); and *capital goods* ($0.5 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 at www.census.gov/ft900 or www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm. **The next FT-900 release is August 6, 2013.**

The May 2012 to May 2013 increase in imports of goods reflected increases in *consumer goods* ($2.0 billion); *automotive vehicles, parts, and engines* ($1.3 billion); *other goods* ($0.9 billion); and *foods, feeds, and beverages* ($0.8) billion. Decreases occurred in *industrial supplies and materials* ($3.9 billion) and *capital goods* ($1.1 billion).

Services

Exports of services increased $0.4 billion from April to May. The increase was mostly accounted for 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 in *passenger fares* ($0.1 billion). Changes in the other categories of services exports were relatively small.

Imports of services increased $0.2 billion from April to May. The increase was mostly accounted for by increases in *passenger fares* ($0.1 billion) and in *travel* ($0.1 billion). Changes in the other categories of services imports were relatively small.

The May 2012 to May 2013 increase in exports of services was $2.8 billion or 5.1 percent. The largest increases were in *other private services* ($1.1 billion), in *travel* ($0.9 billion), and in *royalties and license fees* ($0.4 billion). Within *other private services*, the largest increase was in business, professional, and technical services.

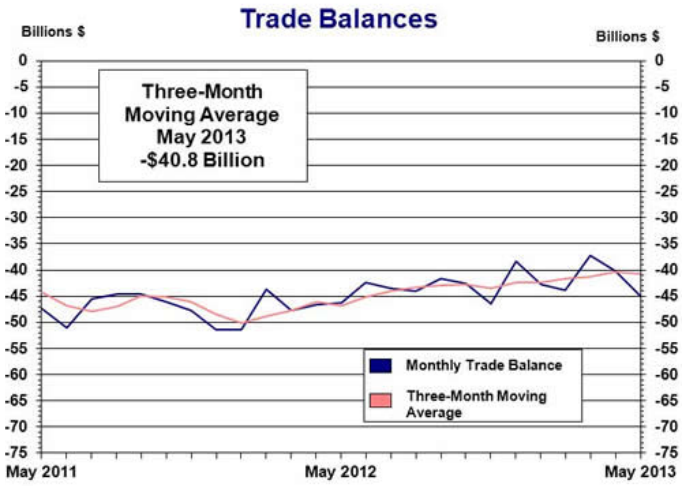
The May 2012 to May 2013 increase in imports of services was $1.5 billion or 4.0 percent. Increases in *other private services* ($0.7 billion), in *travel* ($0.3 billion), in *other transportation* ($0.3 billion), which includes freight and port services, and in *passenger fares* ($0.3 billion) were 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 May, exports of goods and services averaged $186.6 billion, while imports of goods and services averaged $227.4 billion, resulting in an average trade deficit of $40.8 billion. For the three months ending in April, the average trade deficit was $40.4 billion, reflecting average exports of $186.6 billion and average imports of $227.0 billion.

Selected Not Seasonally Adjusted Goods Details

The May figures show surpluses, in billions of dollars, with Hong Kong $3.0 ($2.4 for April), Australia $1.4 ($1.1), Singapore $1.2 ($0.8), and Brazil $0.9 ($1.2). Deficits were recorded, in billions of dollars, with China $27.9 ($24.1),



European Union $10.8 ($12.4), OPEC $6.3 ($6.6), Germany $5.8 ($6.1), Japan $5.4 ($6.9), Mexico $5.3 ($4.4), Saudi Arabia $2.7 ($2.6), Korea $2.5 ($2.4), India $2.3 ($2.4), Ireland $2.3 ($2.4), Canada $1.9 ($2.3), and Venezuela $1.5 ($1.5).

Advanced technology products exports were $26.9 billion in May and imports were $34.1 billion, resulting in a deficit of $7.2 billion. May exports were $2.2 billion more than the $24.7 billion in April, while May imports were $1.5 billion more than the $32.6 billion in April.

Revisions

Census Basis (not seasonally adjusted)

For April, exports of goods were virtually unrevised and imports of goods were revised down $0.2 billion. Goods carry-over in May was $0.1 billion (0.1 percent) for exports and $1.7 billion (0.8 percent) for imports. For April, 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 April, exports of goods were virtually unrevised and imports of goods were revised down $0.2 billion.

For April, exports of services were revised up $0.1 billion, reflecting an upward revision in *other private services*. For April, imports of services were revised up $0.2 billion, reflecting upward revisions in *travel* and in *passenger fare.*

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

NOTICE

2013 Economic Indicator Webinar Series

The Census Bureau will introduce the 2013 Economic Indicator Webinar Series on July 25, 2013. This series will provide information on all economic indicators published by the Census Bureau. The session on July 25th will feature information on the "U.S. International Trade in Goods and Services" news release (FT-900) and will be presented by the Census Bureau and the Bureau of Economic Analysis. More information on this series is available at www.census.gov/econ/webinar.

Entry of Croatia into the European Union

Beginning with the July 2013 statistics scheduled for release on September 4, 2013, the European Union will be expanded to reflect the entry of Croatia into the European Union on July 1, 2013. This change will affect Exhibit 14 of the FT-900 and Exhibit 6 of the FT-900 Supplement.

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

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