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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES September 2014

Goods and Services

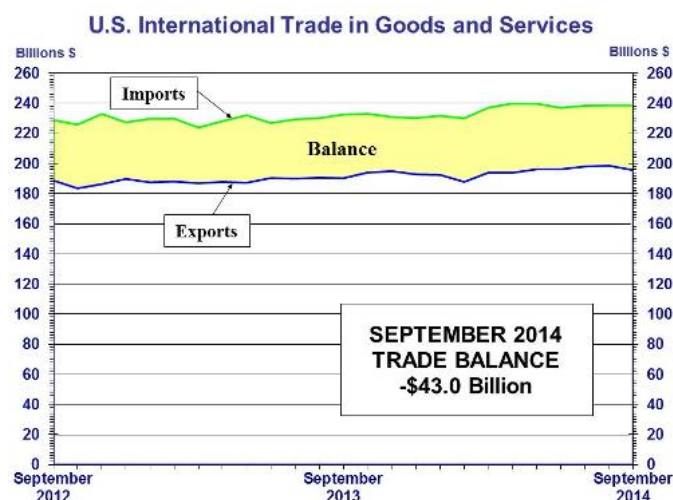
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total September exports of **\$195.6 billion** and imports of **\$238.6 billion** resulted in a goods and services deficit of **\$43.0 billion**, up from \$40.0 billion in August, revised. September exports were \$3.0 billion less than August exports of \$198.6 billion. September imports were \$0.1 billion more than August imports of \$238.6 billion.

In September, the goods deficit increased \$2.4 billion from August to \$62.7 billion, and the services surplus decreased \$0.6 billion from August to \$19.6 billion. Exports of goods decreased \$2.6 billion to \$136.1 billion, and imports of goods decreased \$0.1 billion to \$198.7 billion. Exports of services decreased \$0.4 billion to \$59.5 billion, and imports of services increased \$0.2 billion to \$39.9 billion.

The goods and services deficit increased \$0.8 billion from September 2013 to September 2014. Exports were up \$5.3 billion, or 2.8 percent, and imports were up \$6.1 billion, or 2.6 percent.

Goods (Census Basis)

The August to September decrease in exports of goods reflected decreases in *industrial supplies and materials* (\$2.0 billion); *capital goods* (\$1.2 billion); *consumer goods* (\$0.7 billion); *other goods* (\$0.1 billion); and *automotive vehicles, parts, and engines* (\$0.1 billion). An increase occurred in *foods, feeds, and beverages* (\$1.3 billion).



The August to September decrease in imports of goods reflected decreases in *industrial supplies and materials* (\$1.1 billion); *capital goods* (\$0.9 billion); and *automotive vehicles, parts, and engines* (\$0.5 billion). Increases occurred in *consumer goods* (\$1.9 billion); *other goods* (\$0.3 billion); and *foods, feeds, and beverages* (\$0.1 billion).

The September 2013 to September 2014 increase in exports of goods reflected increases in *capital goods* (\$1.4 billion); *consumer goods* (\$0.9 billion); *industrial supplies and materials* (\$0.8 billion); *other goods* (\$0.8 billion); and *automotive vehicles, parts, and engines* (\$0.4 billion). A decrease occurred in *foods, feeds, and beverages* (\$0.2 billion).

The September 2013 to September 2014 increase in imports of goods reflected increases in *capital goods* (\$3.0 billion); *consumer goods* (\$2.7 billion); *foods, feeds, and beverages* (\$1.0 billion); *other goods* (\$0.6 billion); and *automotive vehicles, parts, and engines* (\$0.2 billion). A decrease occurred in *industrial supplies and materials* (\$2.7 billion).

Services

Exports of services decreased \$0.4 billion from August to September. The decrease mostly reflected decreases in *travel (for all purposes including education)* (\$0.3 billion), and in *transport* (\$0.1 billion), which includes freight and port services and passenger fares. Changes in the other categories of services exports were relatively small and nearly offsetting.

Imports of services increased \$0.2 billion from August to September, mostly reflecting an increase in *transport* (\$0.1 billion). Changes in the other categories of services imports were relatively small.

The September 2013 to September 2014 increase in exports of services was \$1.7 billion or 2.9 percent. The largest increases were in *travel (for all purposes including education)* (\$0.8 billion), in *transport* (\$0.5 billion), in *charges for the use of intellectual property* (\$0.3 billion), and in *other business services* (\$0.3 billion).

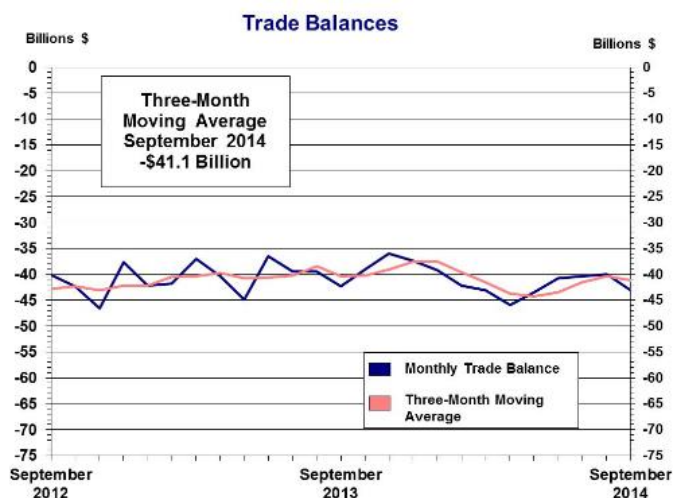
The September 2013 to September 2014 increase in imports of services was \$1.2 billion or 3.0 percent. Increases in *travel (for all purposes including education)* (\$0.7 billion), in *transport* (\$0.5 billion), and in *other business services* (\$0.4 billion) were partly offset by a decrease in *insurance services* (\$0.4 billion).

Goods and Services Moving Average

For the three months ending in September, exports of goods and services averaged \$197.4 billion, while imports of goods and services averaged \$238.5 billion, resulting in an average trade deficit of \$41.1 billion. For the three months ending in August, the average trade deficit was \$40.4 billion, reflecting average exports of \$197.6 billion and average imports of \$238.0 billion.

Selected Not Seasonally Adjusted Goods Details

The September figures show surpluses, in billions of dollars, with Hong Kong \$3.4 (\$2.8 for August), and Singapore \$0.9 (\$1.0). Deficits were recorded, in billions of dollars, with China \$35.6 (\$30.2), European Union \$11.8 (\$11.0), Germany \$6.1 (\$7.1), Japan \$5.3 (\$4.7), Mexico \$4.8 (\$4.4), Canada \$3.9 (\$2.5), OPEC \$3.6 (\$3.2), Ireland \$2.5 (\$2.2), South Korea \$2.2 (\$1.8), India \$2.1 (\$1.9), Saudi Arabia \$2.0 (\$1.5), and Venezuela \$1.5 (\$1.3).



Advanced technology products exports were \$28.3 billion in September and imports were \$38.8 billion, resulting in a deficit of \$10.5 billion. September exports were \$0.6 billion less than the \$28.9 billion in August, while September imports were \$5.4 billion more than the \$33.4 billion in August.

Revisions

Census Basis (not seasonally adjusted)

For August, exports of goods were revised down \$0.2 billion, and imports of goods were revised up \$0.2 billion. Goods carry-over in September was \$0.1 billion (0.1 percent) for exports and \$1.8 billion (0.9 percent) for imports. For August, revised export carry-over was \$0.1 billion, while revised import carry-over was \$0.1 billion (0.1 percent).

Balance of Payments Basis (seasonally adjusted)

For August, exports of goods were revised down \$0.2 billion, and imports of goods were revised up \$0.2 billion.

For August, exports of services were revised up \$0.3 billion, mainly reflecting an upward revision in *travel (for all purposes including education)*. For August, imports of services were revised down \$0.2 billion, mainly reflecting downward revisions in *travel (for all purposes including education)* and in *transport*.

NOTICE

Upcoming Changes to Release Text

With the release of “U.S. International Trade in Goods and Services: October 2014” on December 5, 2014, the release text will be reorganized and streamlined to improve readability. With this change, the release text will present only seasonally adjusted data.

Other changes include:

Reorganized

- The discussion of the three-month moving average trade balance and the associated graph will appear on the first page of the release.
- The discussion of goods and services trade details will be integrated and presented in new sections on total exports and total imports.

Added

- Additional information for goods on a Census basis by detailed end-use commodity.
- A new section on real goods trade.
- A new section on quarterly goods and services trade by selected countries and areas, which will appear with the release of January, April, July, and October statistics.

Removed

- Detail on revisions to not seasonally adjusted goods on a Census basis; this detail will continue to be available in the Information section.
- The discussion of advanced technology products; this information will remain available in exhibits 16 and 16a.

A preview of the new structure reflecting data from “U.S. International Trade in Goods and Services: July 2014” is available at: <http://www.census.gov/foreign-trade/statistics/notices/Text-Preview.pdf>

If you have questions or need additional information, please contact the International Trade Indicator Macro Analysis Branch of the U.S. Census Bureau’s Economic Indicators Division on (301) 763-2311 or at ftd.data.dissemination@census.gov

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