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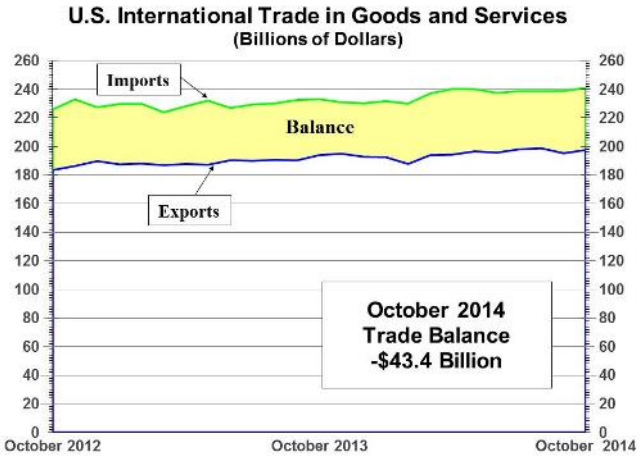
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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
October 2014

The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that the goods and services deficit was **$43.4 billion** in October, down $0.2 billion from $43.6 billion in September, revised. October exports were **$197.5 billion**, $2.3 billion more than September exports. October imports were **$241.0 billion**, $2.1 billion more than September imports.



The October decrease in the goods and services deficit reflected a decrease in the goods deficit of less than $0.1 billion to $62.7 billion and an increase in the services surplus of $0.1 billion to $19.2 billion.

Year-to-date, the goods and services deficit increased $20.5 billion, or 5.1 percent, from the same period in 2013. Exports increased $57.8 billion or 3.1 percent. Imports increased $78.3 billion or 3.4 percent.

Goods and Services Three-Month Moving Averages (Exhibit 2)

The average goods and services deficit increased $0.9 billion to $42.4 billion for the three months ending in October.

- Average exports of goods and services decreased $0.2 billion to $197.2 billion in October.
- Average imports of goods and services increased $0.7 billion to $239.5 billion in October.



Year-over-year, the average goods and services deficit increased $2.1 billion from the three months ending in October 2013.

- Average exports of goods and services increased $5.6 billion from October 2013.
- Average imports of goods and services increased $7.6 billion from October 2013.

NOTE: All statistics referenced are seasonally adjusted; statistics are on a balance of payments basis unless otherwise specified. Additional statistics, including not seasonally adjusted statistics and details for goods on a Census basis, are available in Exhibits 1-20b of this release. For information on data sources, definitions, and scheduled release dates through December 2015, see the information section on page A-1 of this release. The next release is **January 7, 2015.**

Exports (Exhibits 3, 6, and 7)

Exports of goods increased $2.0 billion to $138.0 billion in October.

Exports of goods on a Census basis increased $1.9 billion.

- Capital goods increased $1.7 billion.
  - Civilian aircraft increased $1.0 billion.
  - Generators, transformers, and accessories increased $0.3 billion.

Net balance of payments adjustments increased $0.1 billion.

Exports of services increased $0.3 billion to $59.5 billion in October. The increase reflected increases in financial services ($0.1 billion), in maintenance and repair services ($0.1 billion), and in charges for the use of intellectual property ($0.1 billion).

Imports (Exhibits 4, 6, and 8)

Imports of goods increased $2.0 billion to $200.7 billion in October.

Imports of goods on a Census basis increased $2.0 billion.

- Automotive vehicles, parts, and engines increased $1.3 billion.
  - Trucks, buses, and special purpose vehicles increased $0.5 billion.
  - Passenger cars increased $0.4 billion.
- Capital goods increased $1.1 billion.

Net balance of payments adjustments decreased less than $0.1 billion.

Imports of services increased $0.2 billion to $40.3 billion in October. The increase mostly reflected an increase in transport ($0.1 billion), which includes freight and port services and passenger fares.

Real Goods in 2009 Dollars – Census Basis (Exhibit 11)

The real goods deficit decreased less than $0.1 billion to $50.8 billion in October.

- Real exports of goods increased $2.9 billion to $123.7 billion.
- Real imports of goods increased $2.9 billion to $174.5 billion.

Revisions

For April 2014 through September 2014, exports and imports of goods and services were revised to incorporate more comprehensive and updated quarterly and monthly data.

Revisions to September exports

- Exports of goods were revised downward less than $0.1 billion.
- Exports of services were revised downward $0.3 billion.

Revisions to September imports

- Imports of goods were revised downward less than $0.1 billion.
- Imports of services were revised upward $0.2 billion.

Goods by Selected Countries and Areas: Monthly – Census Basis (Exhibit 19)

The October figures show surpluses, in billions of dollars, with South and Central America ($2.3), Brazil ($0.8), and United Kingdom ($0.3). Deficits were recorded, in billions of dollars, with China ($29.6), European Union ($11.2), Germany ($6.3), Japan ($5.9), Mexico ($5.4), Canada ($3.0), South Korea ($2.4), OPEC ($2.2), Italy ($2.2), India ($2.0), Saudi Arabia ($1.2), and France ($1.0).

- The deficit with **China** decreased $1.6 billion to $29.6 billion in October. Exports increased $1.6 billion to $11.4 billion and imports decreased $0.1 billion to $40.9 billion.
- The deficit with the **European Union** decreased $1.2 billion to $11.2 billion in October. Exports increased $0.8 billion to $22.9 billion and imports decreased $0.4 billion to $34.2 billion.

Goods and Services by Selected Countries and Areas: Quarterly – Balance of Payments Basis (Exhibit 20)

The third quarter figures show surpluses, in billions of dollars, with South and Central America ($17.3), Brazil ($7.7), and United Kingdom ($5.0). Deficits were recorded, in billions of dollars, with China ($80.4), European Union ($21.9), Germany ($20.6), Mexico ($13.2), Japan ($12.5), India ($7.3), Italy ($6.7), OPEC ($5.1), Saudi Arabia ($3.8), South Korea ($3.3), Canada ($2.9), and France ($2.5).

- The deficit with **Saudi Arabia** decreased $2.9 billion to $3.8 billion in the third quarter. Exports increased $0.1 billion to $6.8 billion and imports decreased $2.7 billion to $10.6 billion.
- The surplus with the **United Kingdom** increased $2.0 billion to $5.0 billion in the third quarter. Exports increased $1.2 billion to $30.8 billion and imports decreased $0.8 billion to $25.8 billion.

NOTE: For definitions of goods on a balance of payments basis, goods on a Census basis, and net balance of payments adjustments, see the information section on page A-1 of this release.

NOTICE

Changes to Release Text

Beginning with this release of the "U.S. International Trade in Goods and Services" report (FT-900), the release text has been reorganized and streamlined to improve readability. With this change, the release text presents only seasonally adjusted data. Other changes include:

Reorganized

- The discussion of the three-month moving average trade balance and the associated graph are presented on the first page of the release.
- The discussion of goods and services trade details has been integrated and is 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 is included only with the releases of January, April, July, and October statistics.

Removed

- Detail on revisions to not seasonally adjusted goods on a Census basis; this detail is available on page A-1 of the information section.
- The discussion of advanced technology products; this information is available in Exhibits 16 and 16a.

Upcoming Changes to the FT-900 and the FT-900 Supplement

With the release of the FT-900 and the accompanying FT-900 Supplement on March 6, 2015, the following changes will be made:

- Exhibit 3 of the FT-900 Supplement, "General Imports of Crude Oil by Country," will be moved to the FT-900 and will be numbered Exhibit 17a. The content of this exhibit will not change.
- Exhibit 4 of the FT-900 Supplement, "Exports and Imports of Goods by SITC Commodity Sections," will be eliminated because the data in this exhibit are available in Exhibit 15 of the FT-900.
- Exhibits 5, 6, and 6a of the FT-900 Supplement will be renumbered Exhibits 3, 4, and 4a, respectively.

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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