U.S. Census Bureau
U.S. Bureau of Economic Analysis
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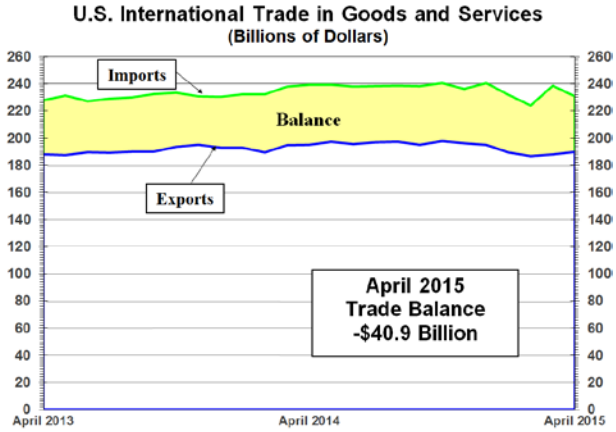
FOR IMMEDIATE RELEASE AT 8:30 A.M. EDT, WEDNESDAY, JUNE 3, 2015

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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES
April 2015

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 **$40.9 billion** in April, down $9.7 billion from $50.6 billion in March, revised. April exports were **$189.9 billion**, $1.9 billion more than March exports. April imports were **$230.8 billion**, $7.8 billion less than March imports.



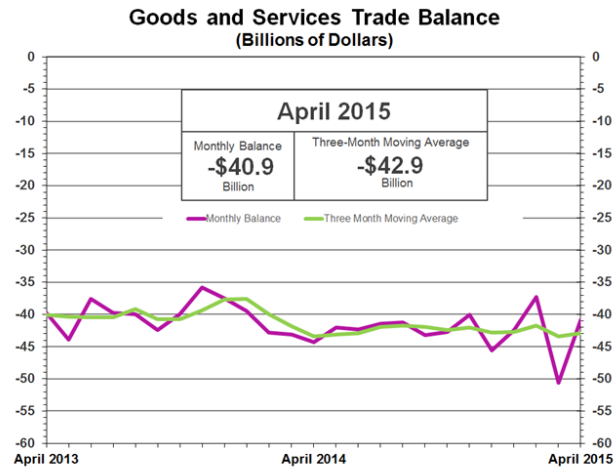
The April decrease in the goods and services deficit reflected a decrease in the goods deficit of $9.3 billion to $60.7 billion and an increase in the services surplus of $0.4 billion to $19.8 billion.

Year-to-date, the goods and services deficit increased $1.5 billion, or 0.9 percent, from the same period in 2014. Exports decreased $18.0 billion or 2.3 percent. Imports decreased $16.5 billion or 1.8 percent.

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

The average goods and services deficit decreased $0.5 billion to $42.9 billion for the three months ending in April.

- Average exports of goods and services increased $0.1 billion to $188.2 billion in April.
- Average imports of goods and services decreased $0.4 billion to $231.1 billion in April.



Year-over-year, the average goods and services deficit decreased $0.5 billion from the three months ending in April 2014.

- Average exports of goods and services decreased $4.9 billion from April 2014.
- Average imports of goods and services decreased $5.4 billion from April 2014.

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 **July 7, 2015.**

Exports (Exhibits 3, 6, and 7)

Exports of goods increased $1.9 billion to $129.0 billion in April.

Exports of goods on a Census basis increased $2.1 billion.

- Capital goods increased $2.1 billion.
  - Civilian aircraft increased $1.0 billion.
  - Telecommunications equipment increased $0.6 billion.
  - Other industrial machines increased $0.3 billion.

Net balance of payments adjustments decreased $0.2 billion.

Exports of services increased less than $0.1 billion to $60.9 billion in April.

- Other business services increased $0.1 billion.
- Transport, which includes freight and port services and passenger fares, decreased $0.2 billion.

Imports (Exhibits 4, 6, and 8)

Imports of goods decreased $7.4 billion to $189.6 billion in April.

Imports of goods on a Census basis decreased $7.5 billion.

- Consumer goods decreased $4.9 billion.
  - Cell phones and other household goods decreased $1.3 billion.
  - Other textile apparel and household goods decreased $0.9 billion.
  - Footwear decreased $0.8 billion.

Net balance of payments adjustments increased $0.1 billion.

Imports of services decreased $0.4 billion to $41.1 billion in April.

- Transport decreased $0.5 billion.
- Travel (for all purposes including education) increased $0.1 billion.

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

The real goods deficit decreased $9.2 billion to $57.2 billion in April.

- Real exports of goods increased $2.9 billion to $121.6 billion.
- Real imports of goods decreased $6.4 billion to $178.8 billion.

Revisions

Exports and imports of goods and services for all months through March 2015 shown in this release reflect the incorporation of annual revisions to the goods and services series. See the "Notice" in this release for a description of the revisions.

Revisions to March exports

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

Revisions to March imports

- Imports of goods were revised downward $0.5 billion.
- Imports of services were revised downward $0.1 billion.

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

The April figures show surpluses, in billions of dollars, with South and Central America ($3.0), Brazil ($0.8), and OPEC ($0.5). Deficits were recorded, in billions of dollars, with China ($27.5), European Union ($11.9), Japan ($6.7), Germany ($5.9), Mexico ($4.2), Italy ($2.2), South Korea ($2.1), India ($1.5), France ($1.1), United Kingdom ($1.0), Canada ($0.3), and Saudi Arabia ($0.1).

- The deficit with **China** decreased $11.4 billion to $27.5 billion in April. Exports increased $0.9 billion to $10.3 billion and imports decreased $10.5 billion to $37.7 billion.
- The deficit with the **European Union** increased $1.0 billion to $11.9 billion in April. Exports increased $0.9 billion to $23.6 billion and imports increased $1.9 billion to $35.6 billion.

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

The first quarter figures show surpluses, in billions of dollars, with South and Central America ($16.4), Brazil ($7.4), OPEC ($6.2), United Kingdom ($3.0), Canada ($2.9), and Saudi Arabia ($1.4). Deficits were recorded, in billions of dollars, with China ($89.1), European Union ($23.0), Germany ($19.7), Japan ($14.1), Mexico ($12.2), Italy ($7.9), India ($7.2), South Korea ($5.0), and France ($3.3).

- The deficit with **China** increased $6.4 billion to $89.1 billion in the first quarter. Exports decreased $2.8 billion to $39.9 billion and imports increased $3.6 billion to $129.0 billion.
- The balance with **OPEC** countries shifted from a deficit of $1.5 billion to a surplus of $6.2 billion in the first quarter. Exports decreased $1.1 billion to $27.1 billion and imports decreased $8.9 billion to $20.9 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

Revisions to Goods and Services

In this release and in the accompanying "U.S. International Trade in Goods and Services: Annual Revision for 2014" release, the U.S. Census Bureau and the U.S. Bureau of Economic Analysis (BEA) are publishing revised statistics on U.S. trade in goods for January 2012 to March 2015 and revised statistics on U.S. trade in services for January 1999 to March 2015. The revised statistics will also be included in the report "U.S. International Transactions: First Quarter 2015 and Annual Revisions" and in the international transactions interactive database on BEA's Web site, both to be released by BEA on June 18, 2015.

This annual revision has not changed the overall trend in the goods and services balance. On an annual basis, the goods and services deficit was revised downward 0.2 percent for 2012 and was revised upward 0.4 percent for 2013 and 0.7 percent for 2014. The goods deficit was revised downward for 2012 and was revised upward for 2013 and 2014; the services surplus was nearly unrevised for 2012, was revised downward for 2013, and was revised upward for 2014. Revisions for 1999–2011 did not impact the goods and services totals or balances.

Goods

Revised statistics on trade in goods reflect 1) corrections and adjustments to previously published not seasonally adjusted statistics for goods on a Census basis, 2) recalculated seasonal and trading-day adjustments, and 3) newly available and revised source data on balance of payments (BOP) adjustments, which are adjustments that BEA applies to goods on a Census basis to convert them to a BOP basis. BOP adjustments are presented as *net adjustments* in this release.

Services

Revised statistics on trade in services beginning with 1999 reflect the reclassification of repairs related to Foreign Military Sales from exports of *government goods and services n.i.e.* (not included elsewhere) to exports of *maintenance and repair services n.i.e*. Revised statistics beginning with 2012 also reflect 1) newly available and revised source data primarily from BEA's surveys of international services transactions, 2) revised seasonal adjustments, and 3) revised interpolations of quarterly source data to monthly statistics (see the information section on page A-4 of the "U.S. International Trade in Goods and Services: April 2015" release).

A preview of BEA's 2015 annual revision of the International Transactions Accounts was published in the April 2015 *Survey of Current Business*. If you have questions, please contact BEA's Balance of Payments Division at InternationalAccounts@bea.gov.

New U.S. Census Bureau Report on U.S. International Trade in Goods

On July 30, 2015, at 8:30 a.m., the U.S. Census Bureau will introduce a new release, "Advance Report: U.S. International Trade in Goods." This report will:

- Be released monthly, 4-7 business days in advance of the "U.S. International Trade in Goods and Services" report (FT-900).
- Present advance statistics for the reference month. For example, the July 30 release will feature advance statistics for June 2015.
- Contain statistics for international trade in goods on a Census basis by principal end-use category.
- Include both seasonally adjusted and not seasonally adjusted statistics.
- Not include statistics for trade in goods on a balance of payments basis or statistics for trade in services, both of which will continue to be featured in the FT-900.
- Be available at www.census.gov/trade.

(cont.)

In accordance with Section 7 of the Office of Management and Budget's (OMB) Statistical Policy Directive No. 3, OMB granted the Census Bureau an exception to the previously approved schedule for the release of the FT-900. OMB granted the exception for the sole purpose of publicly releasing advance monthly statistics on trade in goods.

The new report will present two sets of statistics: "Advance" statistics, which reflect partial coverage, and "Final" statistics, which reflect complete coverage and correspond to the most recently published statistics in Exhibits 6 and 13 of the FT-900. Sample exhibits of the new report are available at www.census.gov/foreign-trade/statistics/notices/20150405_advrelease.html.

The release schedule for this report through December 2015 is as follows:

Statistical Month	Date	Day
June	07-30-15	Thu
July	08-28-15	Fri
August	09-29-15	Tue
September	10-28-15	Wed
October	11-24-15	Tue
November	12-29-15	Tue

If you have questions, please contact the Census Bureau, Economic Indicators Division, on (800) 549-0595, option 4, on (301) 763-2311, or at eid.international.trade.data@census.gov.

To learn more about the FT-900 and other economic indicators the Census Bureau publishes, join the Economic Indicators Division for the "Investigating Economic Indicators" Webinar series. For more information, visit www.census.gov/econ/webinar.

Table of Contents

Part A: Seasonally Adjusted (by Commodity/Service)

Exhibit 1	U.S. International Trade in Goods and Services	1
Exhibit 2	U.S. International Trade in Goods and Services Three-Month Moving Averages	2
Exhibit 3	U.S. Exports of Services by Major Category	3
Exhibit 4	U.S. Imports of Services by Major Category	4
Exhibit 5	U.S. Trade in Goods	5
Exhibit 6	U.S. Trade in Goods by Principal End-Use Category	6
Exhibit 7	U.S. Exports of Goods by End-Use Category and Commodity	7
Exhibit 8	U.S. Imports of Goods by End-Use Category and Commodity	9
Exhibit 9	U.S. Trade in Petroleum and Non-Petroleum Products by End-Use	11
Exhibit 10	Real U.S. Trade in Goods by Principal End-Use Category – Chained (2009) Dollars	12
Exhibit 11	Real U.S. Trade in Petroleum and Non-Petroleum Products by End-Use – Chained (2009) Dollars	13

Part B: Not Seasonally Adjusted

Exhibit 12	U.S. Trade in Goods	14
Exhibit 13	U.S. Trade in Goods by Principal End-Use Category	15
Exhibit 14	U.S. Trade in Goods by Selected Countries and Areas: 2015	16
Exhibit 14a	U.S. Trade in Goods by Selected Countries and Areas: 2014	17
Exhibit 15	U.S. Trade in Goods by Principal Commodities	18
Exhibit 16	U.S. Trade in Advanced Technology Products	20
Exhibit 16a	U.S. Trade in Advanced Technology Products by Technology Group and Selected Countries and Areas	21
Exhibit 17	U.S. Imports of Energy-Related Petroleum Products, Including Crude Oil	22
Exhibit 17a	U.S. Imports of Crude Oil by Selected Countries	23
Exhibit 18	U.S. Trade in Motor Vehicles and Parts by Selected Countries	24

Part C: Seasonally Adjusted (by Geography)

Exhibit 19	U.S. Trade in Goods by Selected Countries and Areas – Census Basis	25
Exhibit 20	U.S. Trade in Goods and Services by Selected Countries and Areas – BOP Basis	26
Exhibit 20a	U.S. Trade in Goods by Selected Countries and Areas – BOP Basis	27
Exhibit 20b	U.S. Trade in Services by Selected Countries and Areas	28

Information on Goods and Services A-1