



## TRADE GAP NARROWS IN SEPTEMBER 2004

*Preliminary estimates of U.S. international trade in goods and services*

The U.S. monthly goods and services deficit narrowed in September 2004, according to estimates released today by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased \$2.0 billion from August (revised) to \$51.6 billion in September as exports increased and imports decreased.



### Exports

Exports of goods and services increased \$0.8 billion in September to \$97.5 billion, as an increase in goods exports was partly offset by a decrease in services exports.

- The increase in goods exports was more than accounted for by increases in *foods, feeds, and beverages* and in *industrial supplies and materials*.
- The decrease in services exports was more than accounted for by decreases in *travel* and *other transportation*.

### Imports

Imports of goods and services decreased \$1.2 billion in September to \$149.0 billion, as both goods imports and services imports decreased.

- The decrease in goods imports was more than accounted for by a decrease in *industrial supplies and materials*.
- The decrease in services imports was more than accounted for by a decrease in *royalties and license fees*, which were boosted in August by payments for broadcast rights for the 2004 Summer Olympic Games.

### Goods by geographic area (not seasonally adjusted)

- The goods deficit with China increased from \$15.4 billion in August to \$15.5 billion in September. Exports increased \$0.2 billion to \$2.9 billion, while imports increased \$0.3 billion to \$18.4 billion.
- The goods deficit with the European Union (25) decreased from \$9.6 billion in August to \$7.7 billion in September. Exports increased \$0.7 billion to \$14.2 billion, while imports decreased \$1.2 billion to \$21.9 billion.
- The goods deficit with Canada decreased from \$6.0 billion in August to \$5.3 billion in September. Exports increased \$0.5 billion to \$16.6 billion, while imports decreased \$0.2 billion to \$21.9 billion.

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BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: <[www.bea.gov](http://www.bea.gov)>.

NOTE: This and more information is provided in the November 10 press release issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau, U.S. International Trade in Goods and Services: September 2004. The next release is December 14, 2004.

Contacts: Services: Ralph Stewart, U.S. Bureau of Economic Analysis, 202-606-9690  
Goods: Nick Orsini, U.S. Census Bureau, 301-763-2311

Bureau of Economic Analysis  
U.S. Department of Commerce