

## TRADE GAP WIDENS IN JUNE 2005

*U.S. international trade in goods and services*

The U.S. monthly goods and services deficit widened in June 2005, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit increased \$3.4 billion from \$55.4 billion in May (revised) to \$58.8 billion in June, as imports increased and exports were virtually unchanged.



### Exports

Exports of goods and services were virtually unchanged in June at \$106.8 billion. Goods exports decreased slightly, while services exports increased slightly.

- The decrease in goods exports reflected decreases in *foods, feeds, and beverages, consumer goods, and industrial supplies and materials*, which were mostly offset by increases in *capital goods and other goods*.
- The increase in services exports was more than accounted for by an increase in *other private services*.

### Imports

Imports of goods and services increased \$3.4 billion in June to \$165.6 billion, mostly as a result of an increase in goods imports. Services imports increased slightly.

- The increase in goods imports was more than accounted for by increases in *industrial supplies and materials* and in *capital goods*. *Automotive vehicles, parts, and engines* and *other goods* decreased.
- The increase in services imports was mostly accounted for by increases in *other private services* and in *travel*.

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

- The goods deficit with China increased from \$15.8 billion in May to \$17.6 billion in June. Exports increased \$0.1 billion to \$3.4 billion, while imports increased \$1.9 billion to \$21.0 billion.
- The goods deficit with Canada increased from \$4.8 billion in May to \$5.4 billion in June. Exports increased \$0.3 billion to \$18.6 billion, while imports increased \$1.0 billion to \$24.0 billion.
- The goods deficit with Japan increased from \$6.6 billion in May to \$6.9 billion in June. Exports increased \$0.9 billion to \$5.0 billion, while imports increased \$1.3 billion to \$12.0 billion.

BEA 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 the BEA Web site: [www.bea.gov](http://www.bea.gov).

NOTE: This and more information is provided in the August 12 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: June 2005. The next release is September 13, 2005.

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