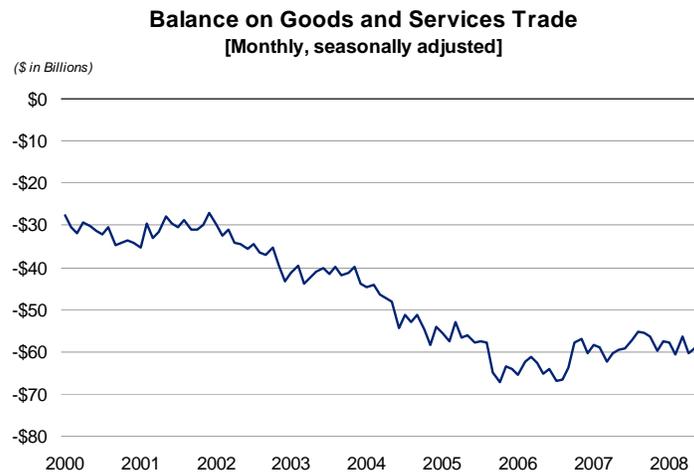


JUNE 2008 TRADE GAP IS \$56.8 BILLION

U.S. international trade in goods and services

The U.S. monthly goods and services deficit decreased in June 2008, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$59.2 billion (revised) in May to \$56.8 billion in June, as exports increased more than imports. The previously published May deficit was \$59.8 billion.



Exports

Exports of goods and services increased \$6.4 billion in June to \$164.4 billion, mostly reflecting an increase in goods exports. Services exports also increased.

- The increase in goods exports was mostly accounted for by increases in *industrial supplies and materials; capital goods; foods, feeds, and beverages; and consumer goods*.
- The increase in services exports was mostly accounted for by increases in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services), *royalties and license fees, passenger fares, and other transportation* (which includes freight and port services).

Imports

Imports of goods and services increased \$3.9 billion in June to \$221.2 billion, mostly reflecting an increase in goods imports. Services imports also increased.

- The increase in goods imports was more than accounted for by an increase in *industrial supplies and materials*. Decreases in *capital goods and consumer goods* were partly offsetting.
- The increase in services imports was mostly accounted for by increases in *other private services and passenger fares*.

Goods by geographic area (not seasonally adjusted)

- The goods deficit with Canada increased from \$5.4 billion in May to \$7.2 billion in June. Exports decreased \$0.8 billion to \$23.8 billion, while imports increased \$1.0 billion to \$30.9 billion.
- The goods deficit with China increased from \$21.0 billion in May to \$21.4 billion in June. Exports decreased \$0.2 billion to \$6.4 billion, while imports increased \$0.2 billion to \$27.8 billion.
- The goods deficit with Japan increased from \$5.0 billion in May to \$6.1 billion in June. Exports decreased \$0.2 billion to \$6.0 billion, while imports increased \$0.9 billion to \$12.1 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. [E-mail alerts](#) are also available.

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 2008. The next release is September 11, 2008.