

February 2023 Press Highlights

All values in billions of dollars. Goods and services monthly BOP series began with January 1992 statistics.

Goods and Services (BOP Basis, seasonally adjusted)

	February 2023	January 2023	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-70.5	-68.7	2.7	10.8	November 2022 - December 2022
Exports	251.2	258.0	-2.7	-3.0	April 2020 - May 2020
Imports	321.7	326.7	-1.5	-6.3	October 2022 - November 2022
Goods (BOP Basis)					
Balance	-93.0	-90.3	3.0	9.3	November 2022 - December 2022
Exports	169.2	177.7	-4.8	-25.3	March 2020 - April 2020
Imports	262.2	268.0	-2.2	-7.4	October 2022 - November 2022
	February 2023	January 2023	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-70.5	-68.7	-1.9	-6.6	November 2022 - December 2022
Exports	251.2	258.0	-6.9	-38.2	March 2020 - April 2020
Imports	321.7	326.7	-5.0	-21.2	October 2022 - November 2022
Goods (BOP Basis)					
Balance	-93.0	-90.3	-2.7	-7.7	November 2022 - December 2022
Exports	169.2	177.7	-8.5	-32.1	March 2020 - April 2020
Imports	262.2	268.0	-5.8	-20.2	October 2022 - November 2022

* February exports of services (\$82.0 billion) were the highest on record.

Goods (Census Basis, seasonally adjusted)

Imports

* February imports of industrial supplies and materials (\$59.3 billion) were the lowest since October 2021 (\$58.1 billion).

Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

Imports

* February real dollar imports of foods, feeds, and beverages (\$13.4 billion) were the lowest since September 2021 (\$13.4 billion).

* February real dollar imports of petroleum (\$29.1 billion) were the highest since February 2020 (\$29.2 billion).

Country and Other Highlights (Census Basis, not seasonally adjusted)

Balance

* The February deficit with China (\$19.0 billion) was the lowest since March 2020 (\$11.7 billion).

Exports

* February exports to South Korea (\$5.0 billion) were the lowest since October 2021 (\$4.9 billion).

* February exports to Brazil (\$3.5 billion) were the lowest since April 2021 (\$3.2 billion).

* February exports to Taiwan (\$2.9 billion) were the lowest since September 2021 (\$2.8 billion).

Imports

* February imports from Netherlands (\$4.0 billion) were the highest on record.

* February imports from China (\$30.6 billion) were the lowest since March 2020 (\$19.6 billion).

* February imports from South Korea (\$8.4 billion) were the lowest since November 2021 (\$8.0 billion).

* The February import average price per barrel of crude oil (\$66.90) was the lowest since September 2021 (\$64.44).

NOTE: Based on the April 5, 2023, U.S. International Trade in Goods and Services, February 2023 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.