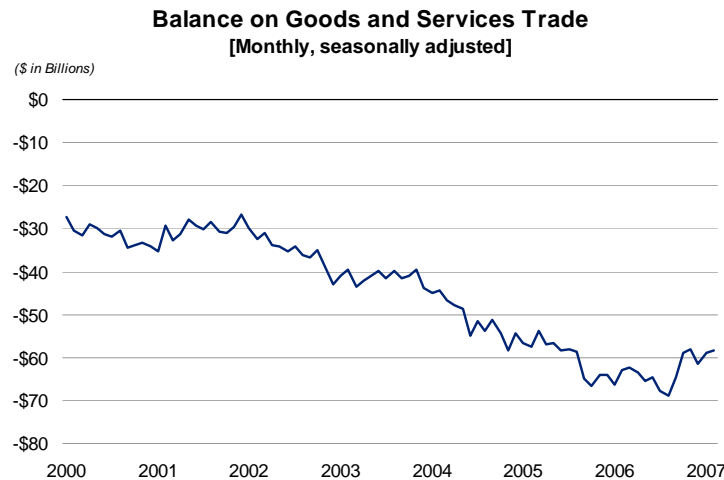


## TRADE GAP NARROWS IN FEBRUARY 2007

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

The U.S. monthly goods and services deficit narrowed in February 2007, according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$58.9 billion (revised) in January to \$58.4 billion in February, as imports decreased more than exports. The January deficit was slightly lower than its previously published value of \$59.1 billion.



### Exports

Exports of goods and services decreased \$2.8 billion in February to \$124.0 billion, mostly reflecting a decrease in goods exports. Services exports also decreased.

- The decrease in goods exports mostly reflected decreases in *capital goods, industrial supplies and materials, and consumer goods*, which were partly offset by an increase in *automotive vehicles, parts, and engines*.
- The decrease in services exports mostly reflected decreases in *travel and other transportation*.

### Imports

Imports of goods and services decreased \$3.2 billion in February to \$182.4 billion, reflecting a decrease in goods imports. Services imports increased slightly.

- The decrease in goods imports mostly reflected decreases in *industrial supplies and materials and capital goods*, which were partly offset by an increase in *consumer goods*.
- The increase in services imports reflected an increase in *other private services* and small increases in several other categories, which were partly offset by a decrease in *other transportation*.

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

- The goods deficit with China decreased from \$21.3 billion in January to \$18.4 billion in February. Exports increased \$0.3 billion to \$4.6 billion, while imports decreased \$2.6 billion to \$23.1 billion.
- The goods deficit with Canada decreased from \$6.8 billion in January to \$4.8 billion in February. Exports increased \$0.5 billion to \$18.3 billion, while imports decreased \$1.5 billion to \$23.1 billion.
- The goods deficit with Japan increased from \$6.5 billion in January to \$7.1 billion in February. Exports decreased \$0.2 billion to \$4.8 billion, while imports increased \$0.4 billion to \$11.9 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). [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the April 13 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: February 2007. The next release is May 10, 2007.