The U.S. monthly international trade deficit decreased in February 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from $42.7 billion in January (revised) to $35.4 billion in February, as imports decreased more than exports. The previously published January deficit was $41.8 billion. The goods deficit decreased $7.4 billion from January to $55.2 billion in February. The services surplus decreased $0.1 billion from January to $19.7 billion in February.

Exports
Exports of goods and services decreased $3.0 billion, or 1.6 percent, in February to $186.2 billion. Exports of goods decreased $2.9 billion and exports of services decreased $0.1 billion.

- The decrease in exports of goods reflected decreases in capital goods ($1.7 billion), in industrial supplies and materials ($1.4 billion), and in automotive vehicles, parts, and engines ($1.1 billion) that were partly offset by an increase in consumer goods ($1.3 billion).
- The decrease in exports of services reflected decreases in transport ($0.2 billion), which includes freight and port services and passenger fares, and in financial services ($0.1 billion) that were partly offset by increases in other business services ($0.1 billion) and in travel (for all purposes including education) ($0.1 billion).

Imports
Imports of goods and services decreased $10.2 billion, or 4.4 percent, in February to $221.7 billion. Imports of goods decreased $10.3 billion while imports of services increased less than $0.1 billion.

- The decrease in imports of goods mostly reflected decreases in industrial supplies and materials ($4.4 billion), in capital goods ($2.6 billion), and in automotive vehicles, parts, and engines ($1.7 billion).
- The increase in imports of services reflected an increase in travel (for all purposes including education) ($0.1 billion) that was mostly offset by a decrease in transport ($0.1 billion).

Goods by geographic area (seasonally adjusted, Census basis)

- The goods deficit with Japan decreased from $6.5 billion in January to $4.3 billion in February. Exports increased $0.1 billion to $5.4 billion and imports decreased $2.1 billion to $9.7 billion.
- The goods deficit with China decreased from $29.3 billion in January to $27.3 billion in February. Exports decreased $1.5 billion to $9.0 billion and imports decreased $3.5 billion to $36.3 billion.
- The balance with OPEC countries shifted from a deficit of $1.2 billion in January to a surplus of $0.3 billion in February. Exports increased $0.3 billion to $6.4 billion and imports decreased $1.3 billion to $6.0 billion.

NOTE: This and more information is provided in the April 2 news release, U.S. International Trade in Goods and Services: February 2015, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is May 5, 2015.

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