

MONTHLY TRADE UPDATE

April 2004 U.S. Foreign Trade Developments (Released June 14, 2004)

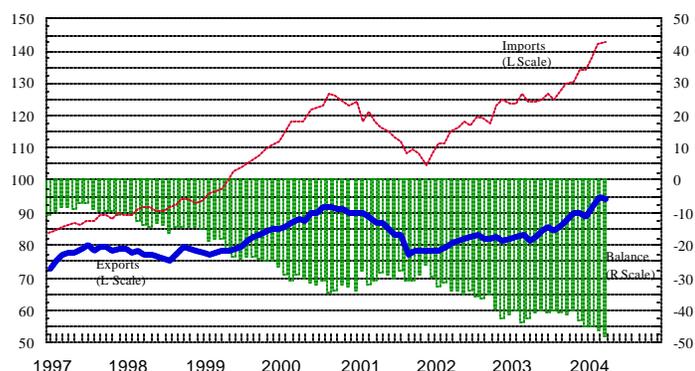
Goods and Services

Exports decreased \$1.5 billion (1.5 percent) in April from last month to \$93.9 billion. Year to date, exports rose 12.6 percent from the same period a year ago.

Imports gained \$0.3 billion (0.2 percent) to \$142.3 billion in April. Year to date, imports were up 11.8 percent from the same period a year ago.

U.S. INTERNATIONAL TRADE

(Billions of Dollars)



The **trade deficit** for April was

\$48.3 billion, \$1.8 billion more than March's revised total of \$46.6 billion. In 2003, the trade deficit was \$496.5 billion, or \$41.4 billion per month. In 2002, the trade deficit was \$421.7 billion, or \$35.1 billion per month.

Merchandise: Merchandise exports deteriorated \$1.5 billion (2.3 percent) in April from March and imports gained \$0.2 billion (0.2 percent). As a result, the merchandise deficit grew to \$53.2 billion from a revised \$51.4 billion in March. Year to date, merchandise exports increased 12.5 percent compared with the same period last year. Compared to January/April 2003, merchandise imports increased 11.7 percent, and the deficit was \$611.8 billion (annual rate) compared with \$552.4 billion a year ago.

Services: Services exports were \$28.2 billion in April, 0.3 percent more than in March (revised) and imports gained 0.3 percent to \$23.3 billion. The April surplus was \$4.8 billion, virtually unchanged from March.

On a year-to-date basis, services exports increased 12.8 percent from a year ago, while service imports rose 12.3 percent. The services trade surplus was \$56.1 billion (annual rate) compared with \$48.6 billion a year ago.

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TRADE SUMMARY
(Billions of Dollars, Percent Change)

	2001	2002	2003	Yr-to-date Apr-2003	Yr-to-date Apr-2004	Yr-to-date Percent/\$ Change.
Total Exports	1007.6	975.9	1020.5	329.3	370.8	12.6%
Goods Exports	718.7	681.8	713.1	230.8	259.7	12.5%
Services Exports	288.9	294.1	307.4	98.5	111.1	12.8%
Total Imports	1365.4	1397.7	1517.0	497.2	556.0	11.8%
Goods Imports	1145.9	1164.7	1260.7	414.9	463.6	11.7%
Services Imports	219.5	232.9	256.3	82.3	92.4	12.3%
Total Balance	-357.8	-421.7	-496.5	-167.9	-185.3	-17.4
Goods Balance	-427.2	-482.9	-547.6	-184.1	-203.9	-19.8
Services Balance	69.4	61.2	51.0	16.2	18.7	2.5

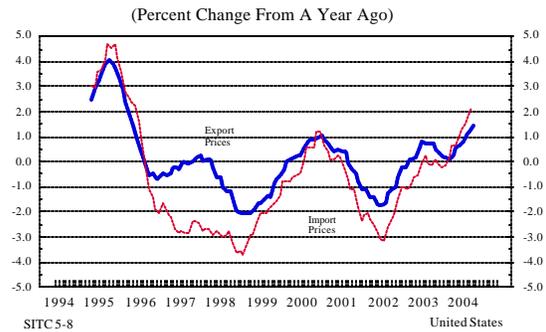
Prices of Internationally Traded Goods

In April, **prices of manufactured goods exports** were up 1.2 percent from a year ago. Prices of imported manufactured goods were up 1.7 percent.

Prices of **agricultural commodities** for export have increased 24.9 percent in the last 12 months; prices of agricultural imports rose 3.8 percent.

Prices of crude petroleum imports were up 19.2 percent from a year ago.

**EXPORT AND IMPORT PRICES OF
U.S. MANUFACTURED GOODS**

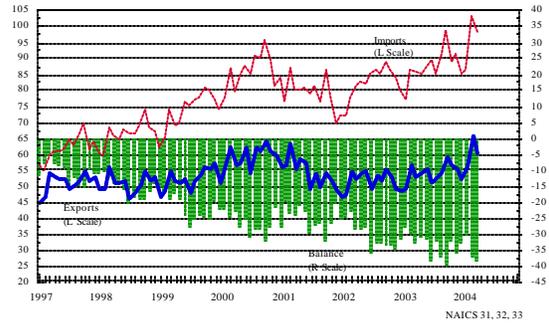


Industry Analysis: Year to date, U.S. exports increased 12.6 percent from a year ago, while imports rose 11.8 percent and the trade deficit (annual rate) swelled by \$52.1 billion. The trade deficit in manufacturing, at an annual rate, worsened by \$49.5 billion; and the surplus in agriculture improved by \$9.0 billion. In energy, the deficit deteriorated by 19.9 billion (annual rate); and the surplus in services improved by \$7.4 billion.

Manufactures: Year to date, manufactured goods exports totaled \$234.2 billion, up 12.6 percent from a year ago, while imports were \$373.5 billion, up 12.9 percent. The deficit in manufactures, thus far this year, was \$417.7 billion (annual rate) compared with \$368.2 billion a year ago.

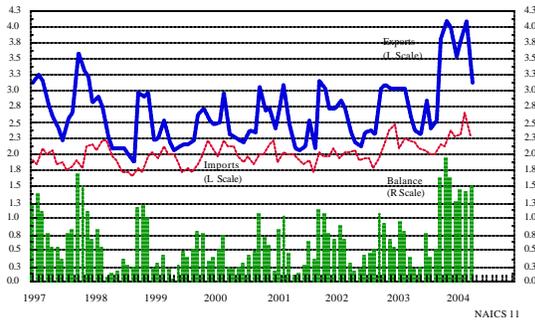
MANUFACTURING

(Billions of Dollars)



AGRICULTURE, FORESTRY, & FISHING

(Billions of Dollars)

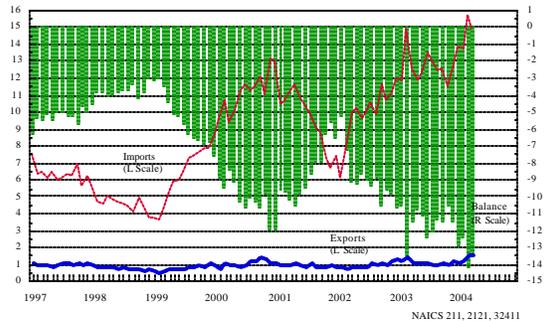


Agriculture, Forestry and Fishing: Year to date, agricultural goods exports totaled \$14.6 billion, up 24.3 percent from a year ago, while imports were \$9.6 billion, up 5.7 percent. The surplus in agricultural trade was \$16.9 billion (annual rate), compared with \$8.0 billion a year ago.

Mineral Fuels: Year to date, exports of mineral fuels totaled \$5.3 billion, up 7.1 percent from a year ago, while imports were \$58.2 billion, up 13.6 percent. The trade deficit was \$158.8 billion (annual rate), compared with \$138.9 billion in the same period a year ago.

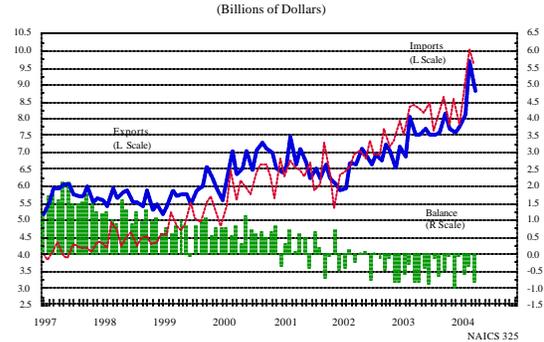
ENERGY

(Billions of Dollars)

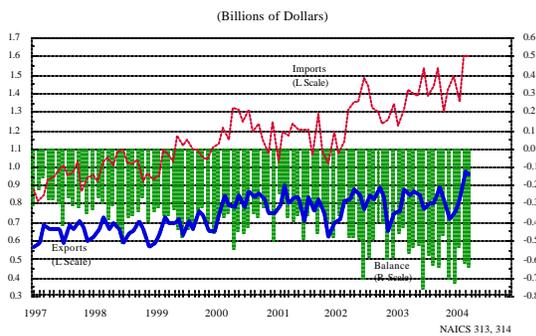


Chemicals: Year to date, exports totaled \$34.4 billion, up 15.9 percent from a year ago, while imports were \$36.3 billion, up 12.6 percent. The trade deficit was \$5.6 billion, at an annual rate, compared with \$7.5 billion a year ago.

CHEMICALS



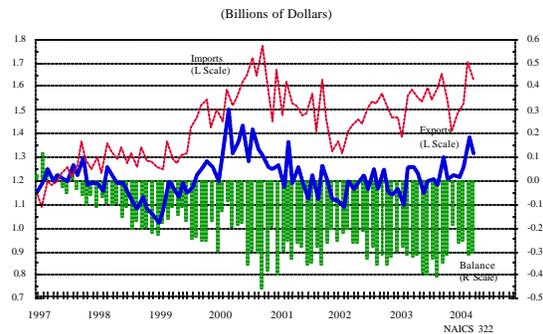
TEXTILES



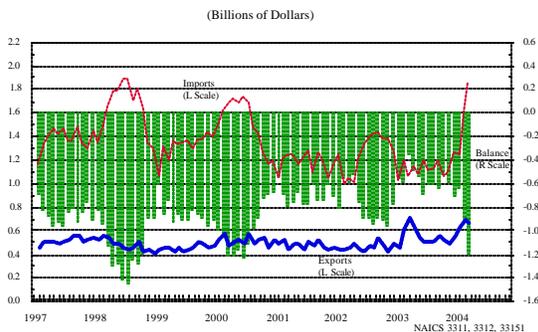
Textiles: Year to date, exports totaled \$3.5 billion, up 8.1 percent from a year ago, while imports were \$6.0 billion, up 14.1 percent. The trade deficit (annual rate), thus far this year, was \$7.6 billion compared with \$6.1 billion a year earlier.

Paper and Paperboard: Year to date, exports totaled \$5.2 billion, up 8.7 percent from a year ago, while imports were \$6.3 billion, up 5.8 percent. The trade deficit (annual rate), thus far this year, was \$3.5 billion compared with \$3.7 billion a year ago.

PAPER AND PAPERBOARD



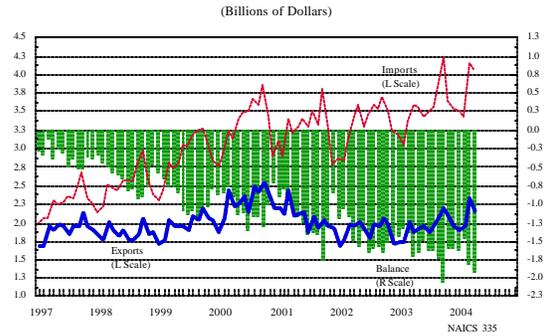
IRON AND STEEL MILL PRODUCTS



Iron & Steel Mill Products: Year to date, exports totaled \$2.5 billion, up 11.3 percent from a year ago, while imports were \$6.0 billion, up 31.4 percent. The trade deficit (annual rate), thus far this year, was \$10.4 billion, compared with \$6.9 billion a year ago.

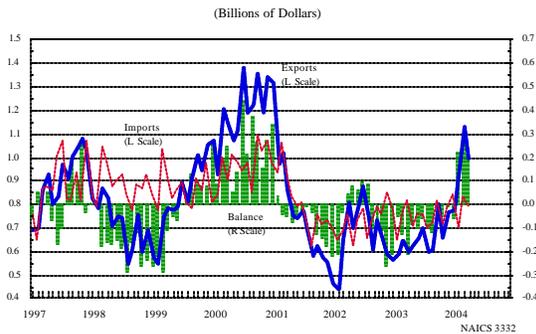
Electrical Equipment: Year to date, exports totaled \$8.4 billion, up 13.5 percent from a year ago, while imports were \$15.2 billion, up 15.0 percent. Trade was in a deficit of \$20.6 billion (annual rate) thus far in 2004, compared with a deficit of \$17.6 billion a year ago.

ELECTRICAL EQUIPMENT



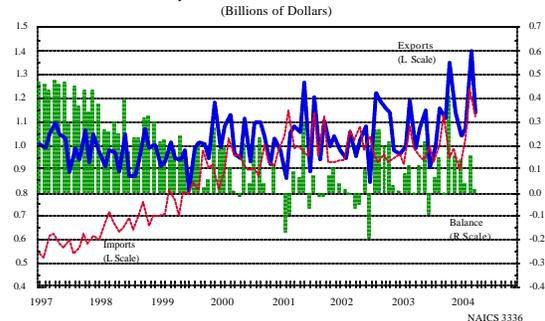
Industrial Machinery: Year to date, exports totaled \$3.8 billion, up 59.1 percent from a year ago, while imports were \$3.2 billion, up 5.0 percent. Trade was in surplus \$2.0 billion (annual rate) thus far in 2004, compared with a deficit of \$1.8 billion a year ago.

INDUSTRIAL MACHINERY



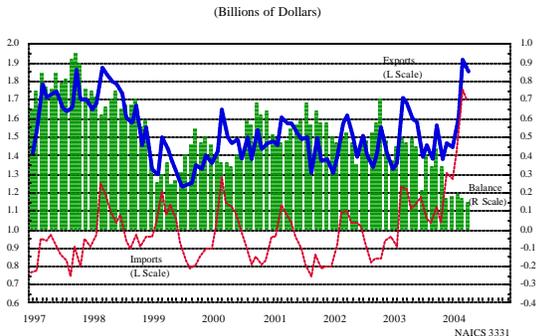
Engines and Power Equipment: Year to date, exports totaled \$4.7 billion, up 12.4 percent from a year ago, while imports were \$4.3 billion, up 8.6 percent. Trade was in surplus \$1.1 billion (annual rate) thus far in 2004, compared with a surplus of \$0.6 billion a year ago.

ENGINES, & POWER EQUIPMENT



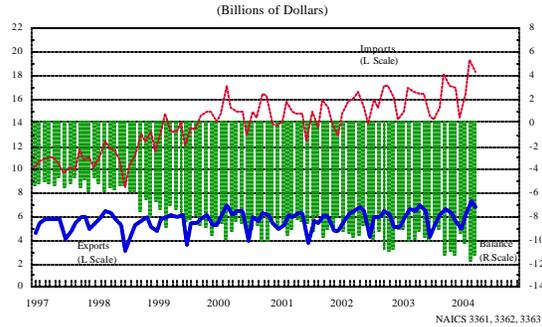
Specialized Industrial Machinery: Year to date, exports totaled \$6.8 billion, up 12.1 percent from a year ago, while imports were \$6.2 billion, up 42.5 percent. Trade was in surplus \$2.0 billion (annual rate), compared with a surplus of \$5.3 billion a year ago.

SPECIALIZED INDUSTRIAL MACHINERY

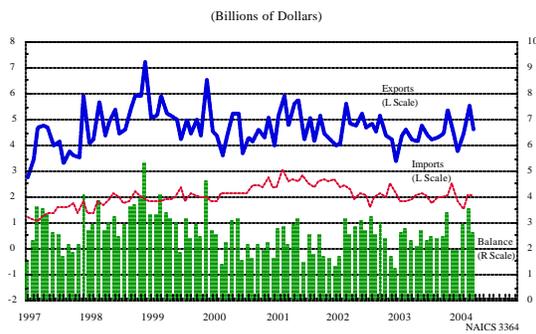


Motor Vehicles and Parts: Year to date, exports totaled \$25.5 billion, up 4.8 percent from a year ago, while imports were \$68.4 billion, up 8.9 percent. Trade was in deficit \$128.8 billion (annual rate) thus far in 2004, compared with \$115.4 billion a year ago..

MOTOR VEHICLES AND PARTS



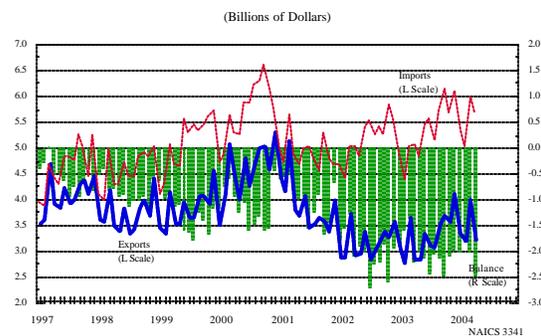
AEROSPACE PRODUCTS AND PARTS



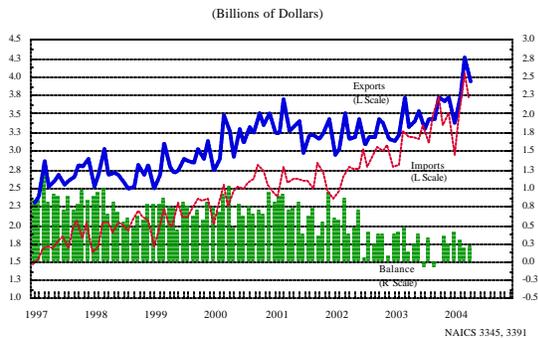
Aerospace Products and Parts: Year to date, exports totaled \$18.4 billion, up 10.5 percent from a year ago, while imports were \$7.5 billion, down 3.6 percent. Trade was in surplus \$32.8 billion (annual rate) thus far in 2004, compared with \$26.8 billion a year ago.

Computer and Peripheral Equipment: Year to date, exports totaled \$13.7 billion, up 11.5 percent from a year ago, while imports were \$22.1 billion, up 13.8 percent. Trade was in deficit \$25.1 billion (annual rate) thus far in 2004, compared with \$21.3 billion a year ago.

COMPUTER & PERIPHERAL EQUIPMENT



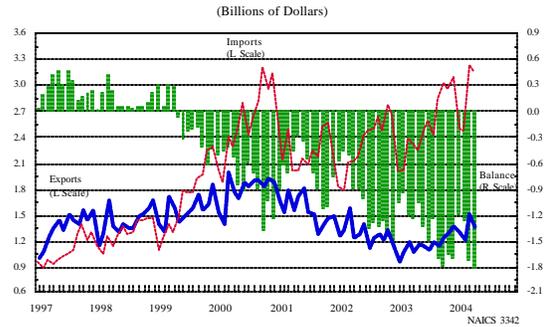
SCIENTIFIC INSTRUMENTS



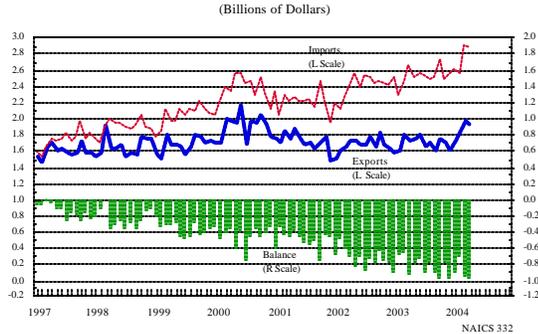
Scientific Instruments: Year to date, exports totaled \$15.3 billion, up 14.4 percent from a year ago, while imports were \$14.2 billion, up 18.1 percent. Trade was in surplus \$3.4 billion (annual rate) thus far in 2004, compared with \$4.1 billion a year ago.

Communication Equipment: Year to date, exports totaled \$5.4 billion, up 26.0 percent from a year ago, while imports were \$11.4 billion, up 30.9 percent. Trade was in deficit \$18.0 billion (annual rate) thus far in 2004, compared with \$13.3 billion a year earlier.

COMMUNICATIONS EQUIPMENT



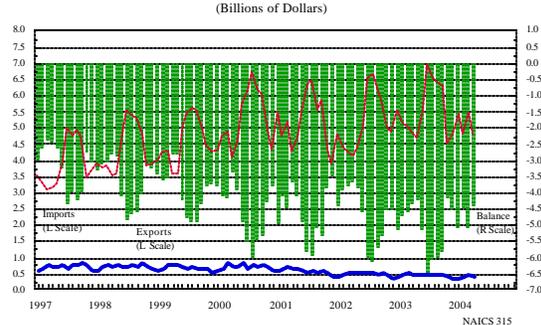
METAL MANUFACTURES



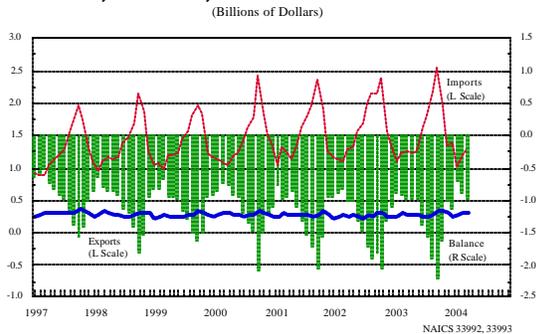
Metal Manufactures: Year to date, exports totaled \$7.5 billion, up 10.4 percent from a year ago, while imports were \$11.0 billion, up 10.7 percent. Trade was in deficit \$10.6 billion (annual rate) thus far in 2004, compared with \$9.5 billion a year ago.

Apparel: Year to date, exports totaled \$1.7 billion, down 11.6 percent from a year ago, while imports were \$20.7 billion, down 0.1 percent. Trade was in deficit \$57.0 billion (annual rate) so far this year, compared with \$56.3 billion a year ago.

APPAREL

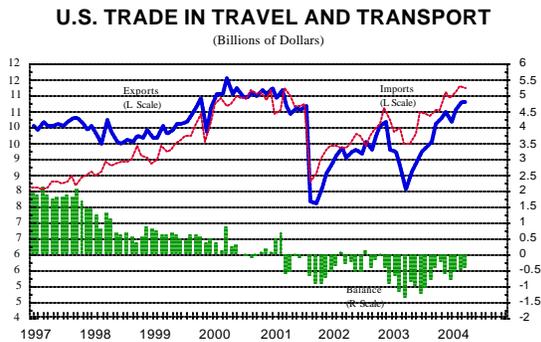
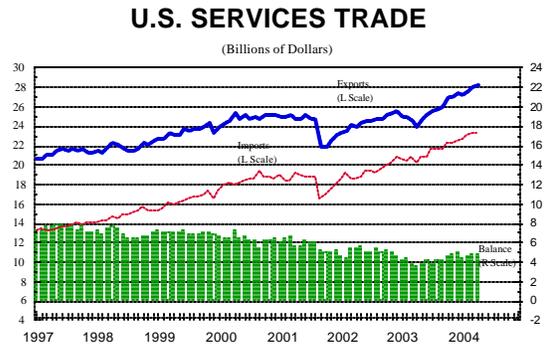


TOYS, GAMES, AND SPORTING GOODS



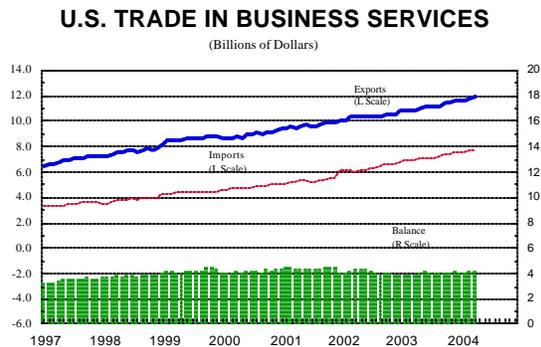
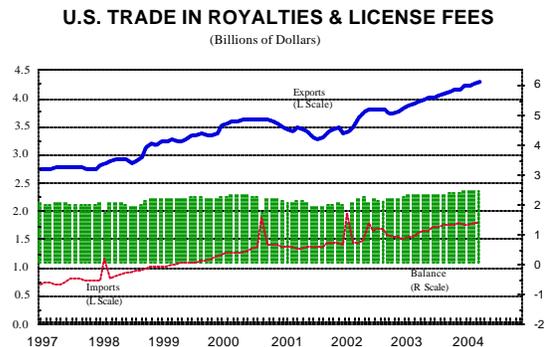
Toys, Games, and Sporting Goods: Year to date, exports totaled \$1.2 billion, up 8.9 percent from a year ago, while imports were \$4.9 billion, down 1.6 percent. Trade was in deficit \$11.2 billion (annual rate) thus far in 2004, compared with \$11.7 billion a year earlier.

Services: Year to date, exports totaled \$111.1 billion, up 12.8 percent from a year ago, while imports were \$92.4 billion, up 12.3 percent. The trade surplus was \$56.1 billion (annual rate) thus far in 2004. This compares with \$48.6 billion surplus in the same period last year.



Travel & Transportation: Year to date, exports totaled \$42.3 billion, up 19.4 percent from a year ago, while imports were \$44.6 billion, up 12.6 percent. The trade deficit was \$6.7 billion (annual rate) thus far in 2004. This compares with \$12.4 billion in the same period last year.

Royalties: Year to date, exports totaled \$17.0 billion, up 9.3 percent from a year ago, while imports were \$7.1 billion, up 14.0 percent. The trade surplus was \$29.7 billion (annual rate) thus far in 2004. This compares with \$28.0 billion in the same period last year.

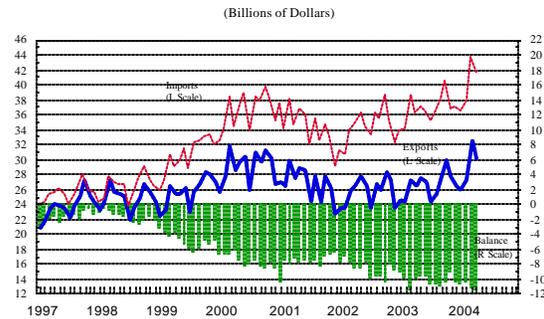


Business Services: Year to date, exports totaled \$47.0 billion, up 8.3 percent from a year ago, while imports were \$30.6 billion, up 10.3 percent. The trade surplus was \$49.2 billion (annual rate) thus far in 2004. This compares with \$47.0 billion in the same period last year.

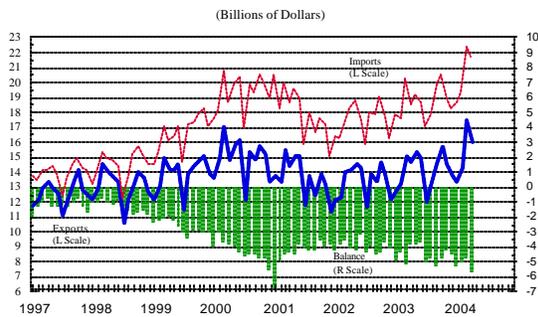
Country Analysis: Western Hemisphere

Western Hemisphere: Year to date, exports totaled \$116.0 billion, up 12.7 percent from a year ago, while imports were \$159.9 billion, up 11.6 percent. The trade deficit was \$131.6 billion (annual rate) thus far in 2004. This compares with \$120.9 billion in the same period last year.

U.S. TRADE WITH WESTERN HEMISPHERE



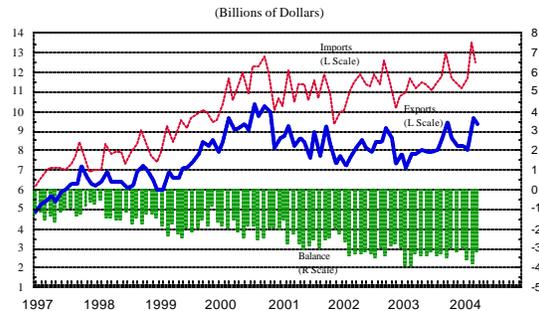
U.S. TRADE WITH CANADA



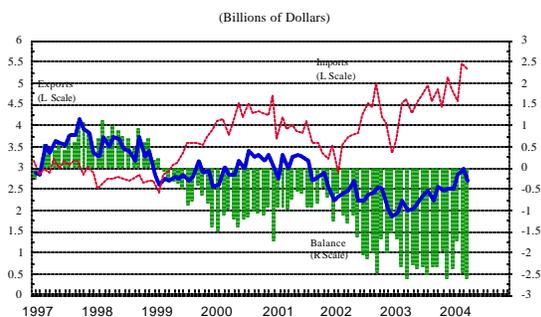
Canada: Year to date, exports totaled \$61.0 billion, up 9.3 percent from a year ago, while imports were \$81.9 billion, up 10.6 percent. The trade deficit was \$62.7 billion (annual rate) thus far in 2004. This compares with \$54.8 billion in the same period last year.

Mexico: Year to date, exports totaled \$35.3 billion, up 15.5 percent from a year ago, while imports were \$48.9 billion, up 9.3 percent. The trade deficit was \$40.9 billion (annual rate), compared with \$42.6 billion this time last year.

U.S. TRADE WITH MEXICO



U.S. TRADE WITH SOUTH AMERICA

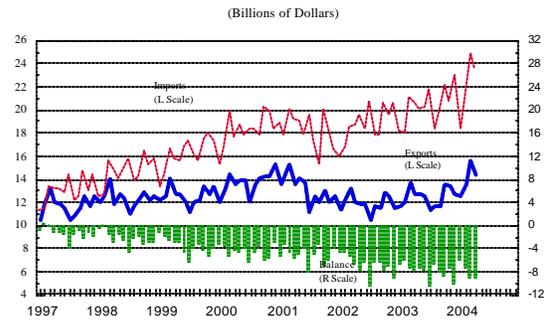


South America: Year to date, exports totaled \$11.1 billion, up 36.6 percent from a year ago, while imports were \$20.3 billion, up 25.2 percent. The trade deficit was \$27.6 billion (annual rate), compared with \$24.3 billion this time last year.

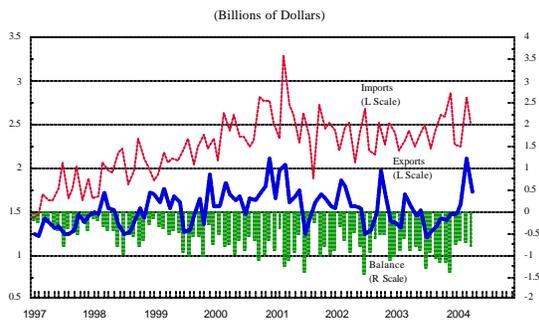
Country Analysis: Europe

European Union: Year to date, exports totaled \$56.3 billion, up 11.6 percent from a year ago, while imports were \$88.0 billion, up 12.7 percent. The trade deficit was \$95.3 billion (annual rate), compared with \$83.0 billion this time last year.

U.S. TRADE WITH EUROPEAN UNION



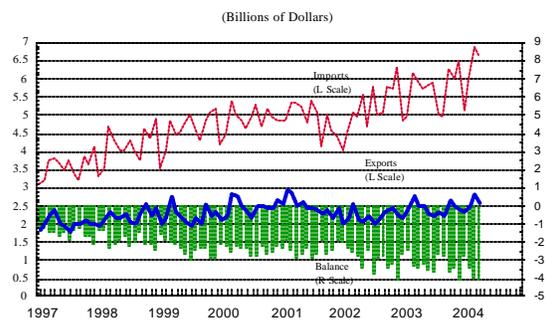
U.S. TRADE WITH FRANCE



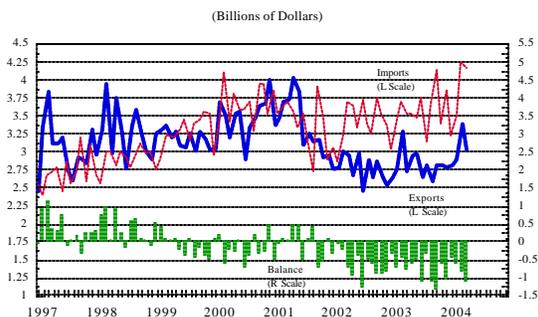
France: Year to date, exports totaled \$6.9 billion, up 15.7 percent from a year ago, while imports were \$9.9 billion, up 5.5 percent. The trade deficit was \$8.9 billion (annual rate), compared with \$10.2 billion this time last year.

Germany: Year to date, exports totaled \$10.2 billion, up 3.2 percent from a year ago, while imports were \$24.6 billion, up 12.4 percent. The trade deficit was \$43.1 billion (annual rate), compared with \$36.0 billion this time last year.

U.S. TRADE WITH GERMANY



U.S. TRADE WITH UNITED KINGDOM

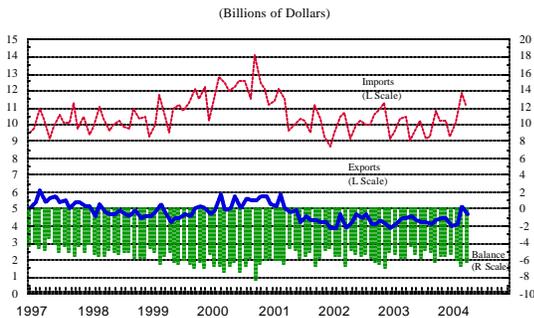


United Kingdom: Year to date, exports totaled \$12.1 billion, up 5.8 percent from a year ago, while imports were \$15.2 billion, up 10.6 percent. The trade deficit was \$9.1 billion (annual rate), compared with \$6.7 billion a year ago.

Country Analysis: Asia

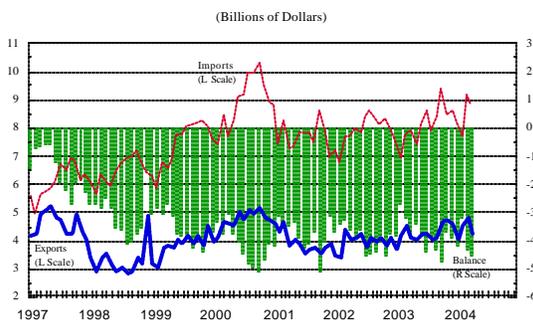
Asia: Year to date, exports totaled \$75.2 billion, up 14.9 percent from a year ago, while imports were \$172.2 billion, up 11.5 percent. The trade deficit was \$290.9 billion (annual rate), compared with \$266.7 billion this time last year.

U.S. TRADE WITH JAPAN

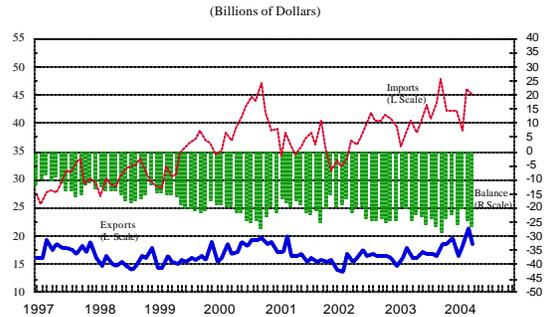


China: Year to date, exports totaled \$11.7 billion, up 37.0 percent from a year ago, while imports were \$53.9 billion, up 26.3 percent. The trade deficit with China was \$126.5 billion (annual rate), compared with \$102.4 billion a year ago.

U.S. TRADE WITH ASIAN CRISIS COUNTRIES

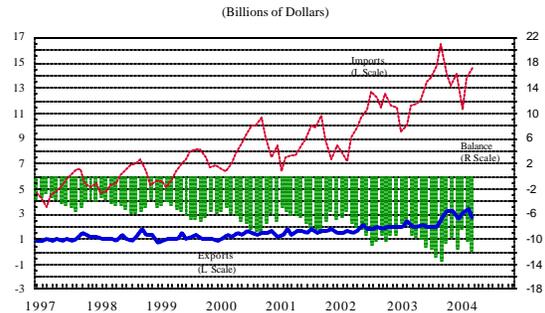


U.S. TRADE WITH ASIA



Japan: Year to date, exports totaled \$18.0 billion, up 5.8 percent from a year ago, while imports were \$42.4 billion, up 7.8 percent. The trade deficit was \$73.3 billion (annual rate) thus far in 2004. This compares with \$67.0 billion in the same period last year.

U.S. TRADE WITH CHINA



Asian Financial Crisis Countries (Korea, Indonesia, Malaysia, Philippines, Thailand): Year to date, exports totaled \$17.7 billion, up 6.5 percent from a year ago, while imports were \$33.9 billion, up 12.5 percent. The trade deficit was \$48.8 billion (annual rate), compared with \$40.7 billion a year ago.