

# May 2020 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)

	May 2020	April 2020	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
<b>Goods and Services</b>					
Balance	-54.6	-49.8	9.7	17.5	March 2020 - April 2020
Exports	144.5	151.1	-4.4	-20.5	March 2020 - April 2020
Imports	199.1	200.9	-0.9	-13.6	March 2020 - April 2020
<b>Goods (BOP Basis)</b>					
Balance	-76.1	-71.8	5.9	8.8	March 2020 - April 2020
Exports	90.0	95.5	-5.8	-25.2	March 2020 - April 2020
Imports	166.0	167.3	-0.8	-13.6	March 2020 - April 2020
	May 2020	April 2020	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
<b>Goods and Services</b>					
Balance	-54.6	-49.8	-4.8	-7.4	March 2020 - April 2020
Exports	144.5	151.1	-6.6	-39.1	March 2020 - April 2020
Imports	199.1	200.9	-1.8	-31.6	March 2020 - April 2020
<b>Goods (BOP Basis)</b>					
Balance	-76.1	-71.8	-4.2	-5.8	March 2020 - April 2020
Exports	90.0	95.5	-5.5	-32.2	March 2020 - April 2020
Imports	166.0	167.3	-1.3	-26.4	March 2020 - April 2020

- \* The May services surplus (\$21.5 billion) was the lowest since February 2016 (\$20.9 billion).
- \* May exports of goods and services (\$144.5 billion) were the lowest since November 2009 (\$142.1 billion).
  - \* May exports of goods (\$90.0 billion) were the lowest since August 2009 (\$88.8 billion).
  - \* May exports of services (\$54.5 billion) were the lowest since December 2011 (\$54.1 billion).
- \* May imports of goods and services (\$199.1 billion) were the lowest since July 2010 (\$198.4 billion).
  - \* May imports of goods (\$166.0 billion) were the lowest since September 2010 (\$165.9 billion).
  - \* May imports of services (\$33.1 billion) were the lowest since May 2009 (\$33.1 billion).

## Goods (Census Basis, seasonally adjusted)

### Exports

- \* May exports of goods (\$90.1 billion) were the lowest since August 2009 (\$87.8 billion).
- \* May exports of industrial supplies and materials (\$29.9 billion) were the lowest since February 2010 (\$29.6 billion).
- \* May exports of capital goods (\$31.5 billion) were the lowest since August 2009 (\$30.9 billion).
- \* May exports of automotive vehicles, parts, and engines (\$3.4 billion) were the lowest since January 1992 (\$3.3 billion).
- \* May petroleum exports (\$6.2 billion) were the lowest since September 2010 (\$6.0 billion).

### Imports

- \* May imports of goods (\$165.3 billion) were the lowest since November 2010 (\$164.9 billion).
- \* May imports of capital goods (\$47.5 billion) were the lowest since February 2014 (\$47.1 billion).
- \* May imports of automotive vehicles, parts, and engines (\$9.0 billion) were the lowest since February 1994 (\$8.9 billion).
- \* May petroleum imports (\$6.0 billion) were the lowest since June 1999 (\$5.6 billion).

## Real Dollar Basis (Chained 2012 Dollars, seasonally adjusted)

- \* May real dollar imports of goods (\$193.3 billion) were the lowest since December 2013 (\$193.1 billion).
- \* May real dollar exports of goods (\$106.8 billion) were the lowest since November 2009 (\$105.1 billion).

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

### Balance

- \* The May deficit with Singapore (\$1.4 billion) was the highest on record.
- \* The May deficit with Taiwan (\$2.7 billion) was the highest on record.
- \* The May deficit with Germany (\$3.6 billion) was the lowest since February 2011 (\$3.2 billion).
- \* The May deficit with Japan (\$2.6 billion) was the lowest since May 2009 (\$1.9 billion).

### Exports

- \* May exports to Hong Kong (\$1.7 billion) were the lowest since August 2009 (\$1.6 billion).
- \* May exports to Mexico (\$10.4 billion) were the lowest since May 2009 (\$9.4 billion).
- \* May exports to South and Central America (\$8.0 billion) were the lowest since April 2009 (\$8.0 billion).
- \* May exports to the European Union (\$15.4 billion) were the lowest since January 2006 (\$15.0 billion).

### Imports

- \* May imports from Taiwan (\$4.9 billion) were the highest on record.
- \* May imports from Japan (\$7.4 billion) were the lowest since May 2009 (\$6.1 billion).
- \* May imports from Mexico (\$14.9 billion) were the lowest since July 2009 (\$14.1 billion).
- \* May imports from South and Central America (\$5.8 billion) were the lowest since February 2003 (\$5.6 billion).
- \* May imports from the European Union (\$27.2 billion) were the lowest since February 2011 (\$26.8 billion).
- \* May imports from the United Kingdom (\$3.2 billion) were the lowest since January 2010 (\$3.2 billion).
- \* The May import average price per barrel of crude oil (\$22.78) was the lowest since April 2002 (\$22.53).

NOTE: Based on the July 2, 2020, U.S. *International Trade in Goods and Services, May 2020* report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.