

June 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)

	June 2023	May 2023	Percent Change from Prior Month	Larger Increase or Decrease by Percent Change / When it Occurred	
Goods and Services					
Balance	-65.5	-68.3	-4.1	-8.3	April 2023 - May 2023
Exports	247.5	247.8	-0.1	-0.5	April 2023 - May 2023
Imports	313.0	316.1	-1.0	-2.3	April 2023 - May 2023
Goods (BOP Basis)					
Balance	-88.2	-91.0	-3.1	-5.2	April 2023 - May 2023
Exports	165.1	165.3	-0.1	-1.2	April 2023 - May 2023
Imports	253.3	256.3	-1.2	-2.7	April 2023 - May 2023
	June 2023	May 2023	Dollar Change from Prior Month	Larger Increase or Decrease by Dollar Change / When it Occurred	
Goods and Services					
Balance	-65.5	-68.3	2.8	6.2	April 2023 - May 2023
Exports	247.5	247.8	-0.3	-1.3	April 2023 - May 2023
Imports	313.0	316.1	-3.1	-7.5	April 2023 - May 2023
Goods (BOP Basis)					
Balance	-88.2	-91.0	2.8	5.0	April 2023 - May 2023
Exports	165.1	165.3	-0.2	-2.0	April 2023 - May 2023
Imports	253.3	256.3	-2.9	-7.0	April 2023 - May 2023

* June imports of goods and services (\$313.0 billion) were the lowest since November 2021 (\$309.1 billion).

* June imports of goods (\$253.3 billion) were the lowest since October 2021 (\$243.9 billion).

Goods (Census Basis, seasonally adjusted)

Exports

* June exports of industrial supplies and materials (\$56.4 billion) were the lowest since September 2021 (\$52.0 billion).

* June petroleum exports (\$19.6 billion) were the lowest since October 2021 (\$19.0 billion).

Imports

* June imports of goods (\$251.3 billion) were the lowest since October 2021 (\$242.2 billion).

* June imports of industrial supplies and materials (\$54.1 billion) were the lowest since May 2021 (\$51.4 billion).

* June imports of automotive vehicles, parts, and engines (\$38.7 billion) were the highest on record.

* June petroleum imports (\$17.9 billion) were the lowest since July 2021 (\$17.6 billion).

Real Dollar Basis (Chained 2017 Dollars, seasonally adjusted)

Imports

* June real dollar imports of automotive vehicles, parts, and engines (\$36.1 billion) were the highest on record.

* June real dollar imports of capital goods (\$66.0 billion) were the lowest since November 2021 (\$64.9 billion).

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

Balance

* The June deficit with South Korea (\$5.4 billion) was the highest on record.

The June deficit with Canada (\$3.9 billion) was the lowest since July 2021 (\$3.9 billion).

Exports

* June exports to the United Kingdom (\$5.1 billion) were the lowest since September 2021 (\$4.9 billion).

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

* June exports to China (\$10.2 billion) were the lowest since February 2021 (\$9.3 billion).

Imports

* The June import average price per barrel of crude oil (\$66.82) was the lowest since September 2021 (\$64.41).

NOTE: Based on the August 8, 2023, U.S. International Trade in Goods and Services, June 2023 report, released by the U.S. Census Bureau and the U.S. Bureau of Economic Analysis.