



Figure 13: U.S. Exports and Imports of Goods and Services (Balance of Payments Basis) (last 13 months)

	Units	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2012	Feb 2012	Mar 2012	Apr 2013	May 2013
Exports	(US\$ bn.)	184.2	185.2	183.4	182.1	186.8	182.7	185.2	188.7	186.7	187.1	185.2	187.6	187.1
Imports	(US\$ bn.)	230.5	227.6	226.8	226.1	228.4	225.3	231.6	227.0	229.4	231.0	222.3	227.7	232.1
Trade Balance	(US\$ bn.)	-46.2	-42.4	-43.5	-44.0	-41.6	-42.7	-46.4	-38.3	-42.7	-43.8	-37.1	-40.1	-45.0
Export & Import Growth														
Exports	(y-o-y %)	4.6%	7.0%	2.2%	1.2%	3.1%	1.2%	3.9%	5.3%	4.0%	2.8%	-0.7%	1.8%	1.5%
Imports	(y-o-y %)	3.1%	1.6%	0.8%	0.7%	1.2%	-0.6%	2.5%	-1.5%	-0.7%	2.3%	-5.1%	-1.4%	0.7%
Growth Differential		1.5%	5.4%	1.3%	0.5%	1.9%	1.8%	1.4%	6.8%	4.7%	0.5%	4.4%	3.2%	0.8%

Figure 14: U.S. Export and Import Orders (ISM Survey) (last 13 months)

	Units	May 2012	Jun 2012	Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Jan 2012	Feb 2012	Mar 2012	Apr 2013	May 2013
Exports	(US\$ bn.)	184.2	185.2	183.4	182.1	186.8	182.7	185.2	188.7	186.7	187.1	185.2	187.6	187.1
Imports	(US\$ bn.)	230.5	227.6	226.8	226.1	228.4	225.3	231.6	227.0	229.4	231.0	222.3	227.7	232.1
Trade Balance	(US\$ bn.)	-46.2	-42.4	-43.5	-44.0	-41.6	-42.7	-46.4	-38.3	-42.7	-43.8	-37.1	-40.1	-45.0
Export & Import Growth														
Exports	(y-o-y %)	4.6%	7.0%	2.2%	1.2%	3.1%	1.2%	3.9%	5.3%	4.0%	2.8%	-0.7%	1.8%	1.5%
Imports	(y-o-y %)	3.1%	1.6%	0.8%	0.7%	1.2%	-0.6%	2.5%	-1.5%	-0.7%	2.3%	-5.1%	-1.4%	0.7%
Growth Differential		1.5%	5.4%	1.3%	0.5%	1.9%	1.8%	1.4%	6.8%	4.7%	0.5%	4.4%	3.2%	0.8%

Figure 15: Regional Breakdown of U.S. Trade Balance (US\$ bn.) (1998-2010)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Canada	-51.9	-52.8	-48.2	-51.7	-66.5	-78.5	-71.8	-68.2	-78.3	-21.6	-28.5	-34.5	-31.8
Mexico	-24.6	-30.0	-37.1	-40.6	-45.2	-49.9	-64.5	-74.8	-64.7	-47.8	-66.4	-64.5	-61.3
Brazil	1.5	1.4	-3.4	-6.7	-7.3	-9.1	-7.5	-1.5	1.8	6.0	11.5	11.2	11.6
Western Europe	-59.4	-64.8	-88.4	-98.9	-112.8	-125.6	-118.5	-109.0	-93.9	-61.1	-60.8	-63.2	-66.4
Germany	-29.1	-29.1	-35.9	-39.3	-45.8	-50.6	-47.9	-44.7	-43.0	-28.2	-34.3	-49.5	-59.7
U.K.	-1.8	-0.7	-7.5	-9.0	-10.4	-12.5	-8.1	-6.9	-5.0	-1.8	-1.4	4.6	-0.1
Japan	-81.6	-69.0	-70.0	-66.0	-76.2	-83.3	-89.7	-84.3	-74.1	-44.7	-60.1	-63.2	-76.3
China	-83.8	-83.1	-103.1	-124.1	-162.3	-202.3	-234.1	-258.5	-268.0	-226.9	-273.1	-295.4	-315.1
Hong Kong	3.1	4.4	3.3	4.7	6.5	7.5	9.8	12.9	15.0	17.5	22.3	32.0	32.0
South Korea	-12.5	-13.0	-13.0	-13.2	-20.0	-16.2	-13.6	-13.2	-13.4	-10.6	-10.0	-13.2	-16.6
Singapore	-1.4	2.7	1.4	1.4	4.0	5.4	6.1	7.2	12.0	6.5	11.6	12.1	10.3
Taiwan	-16.1	-15.3	-13.8	-14.2	-13.0	-13.2	-15.5	-12.4	-11.4	-9.9	-9.8	-15.5	-14.5
U.S. Total	-4773.8	-4500.8	-5071.2	-5822.8	-7067.4	-8290.8	-8814.4	-8579.2	-8820.5	-5469.5	-6909.2	-7854.6	-7881.2

Source: DataStream, Deutsche Bank