



# U.S. EXPORT FACT SHEET

March 2010 Export Statistics Released May 12, 2010

## EXPORT OVERVIEW:

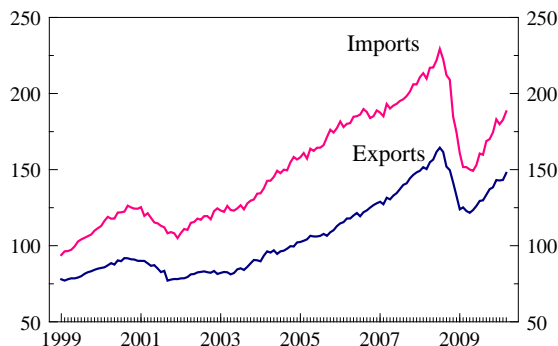
- With the release of the March 2010 U.S. International Trade in Goods and Services report by the Department of Commerce's U.S. Census Bureau and the Bureau of Economic Analysis, U.S. exports of goods and services increased by 3.2 percent in March 2010 to \$147.9 billion since February 2010, while imports increased 3.1 percent to \$188.3 billion over the same period.
- In March 2010, the monthly U.S. goods and services trade deficit increased by 2.5 percent to \$40.4 billion when compared to February 2010.
- U.S. goods and services exports in the first three months of 2010 are up 16.7 percent to \$434.0 billion from the \$372.0 billion in exports in first three months of 2009.
- In March, the average import price per barrel of crude oil was \$74.32 per barrel; this is up from the low of \$39.22 per barrel in February 2009, and up slightly from the February 2010 price of \$72.92. The increase in the value of crude oil imports since February was due almost entirely to an increase in quantity, with the March quantity of crude oil imports (299.5 million barrels) at the highest level since January 2009.

## TRADE SPOTLIGHT: Emerging Markets Important to U.S. Exporters

- Following the sharp decline in U.S. goods exports to the world in 2009, the surging recovery of U.S. goods exports in the first quarter of 2010 has been supported by U.S. exports to emerging markets in the Middle East, South America, and Africa.
- In the Middle East, U.S. goods exports to FTA partners Bahrain, Oman and Jordan increased by 21 percent (or \$149 million) to a collective \$857 million year-to-date through March 2010 (compared to the same months of 2009). Other major growth markets for U.S. goods exports in the region over this period included Lebanon (up \$139 million), Saudi Arabia (up \$132 million), Kuwait (up \$111 million), Iraq (up \$41 million), and Syria (up \$35 million).
- In South America, U.S. goods exports to FTA partners Chile and Peru increased \$487 million and \$471 million respectively year-to-date through March 2010 (compared to the same months of 2009). Other growth markets for U.S. goods exports in the region over this period included Brazil (up \$1.7 billion), Colombia (up \$766 million), Ecuador (up \$451 million), Argentina (up \$265 million), Paraguay (up \$136 million), Uruguay (up \$61 million), and Bolivia (up \$15 million).
- Although the value of merchandise trade with these countries is relatively small, the countries of Africa are important growth markets for U.S. goods exports. Through the first quarter of 2010 (compared to same period of 2009), U.S. exports have increased to our FTA partner Morocco by 56 percent (or \$181 million) to reach \$506 million. Over this period, U.S. exports also increased to Nigeria (up \$179 million), Egypt (up \$159 million), Ghana (up \$81 million), Gabon (up \$71 million), Tunisia (up \$64 million), Ethiopia (up \$50 million), Libya (up \$39 million), Senegal (up \$28 million), Algeria (up \$21 million), Zimbabwe (up \$21 million), and Sudan (up \$20 million). Other markets that represented more than a \$5 million increase in U.S. goods exports included Mozambique, Togo, Liberia, Benin, Chad, Tonga, and Gambia.

**Exports and Imports of Goods and Services**

Billions of dollars, monthly rate



**Trade Deficit in Goods and Services**

Billions of dollars, monthly rate

