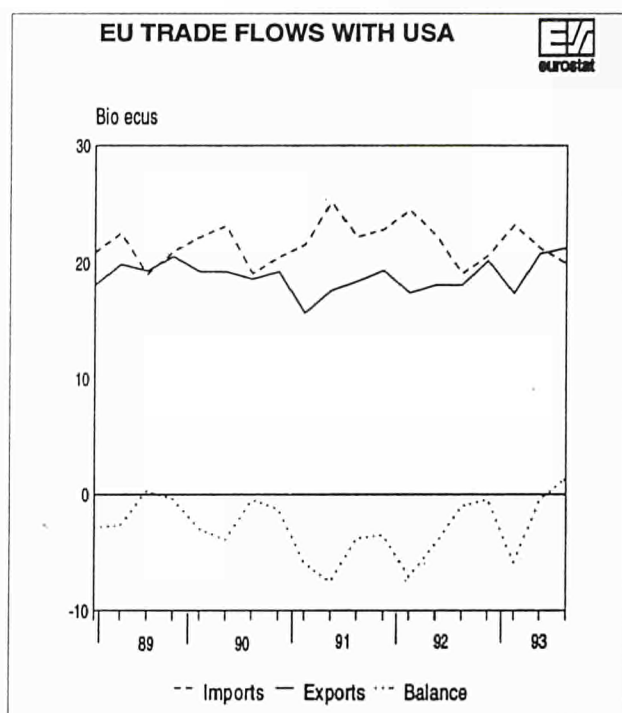


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### EUROPEAN UNION TRADE WITH THE UNITED STATES (USA) - Results until September 1993 -



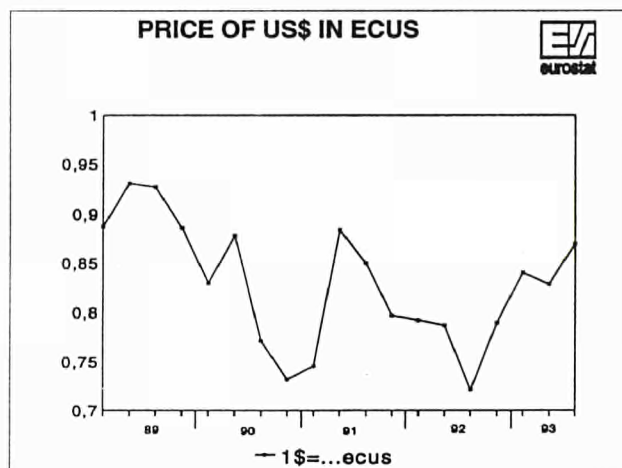
#### Part I: Summary

The European Union had a surplus of 1.3 billion ecus in its trade with the United States in the third quarter of 1993 compared with a deficit of one billion ecus in the third quarter of 1992. Between these two periods, the value of EU exports to the United States increased by 17.7% whilst imports from the United States rose by 4.6%. However, in volume terms the difference between the rise of EU exports to the United States by 7.5% and a fall of EU imports from the United States by 12.4% is much more pronounced. This is mainly due to a sharp rise in the value of the dollar against the ecu of 20.6% between the third quarter of 1992 and 1993.

On the EU export side, road vehicles, iron and steel products, and machinery contributed most to the increase. On the import side, the development by product groups was more mixed. A substantial rise in miscellaneous manufactured products, electrical machinery and telecommunication and sound equipment was counter-balanced by a sharp fall in transport equipment other than road vehicles.

Germany had a surplus of 1.7 billion ecus in trade with the United States in the third quarter of 1993, compared with 1 billion for the third quarter of 1992. Italy recorded a surplus of 1.3 billion ecus with the United States, representing an increase of 0.5 billion ecus. Spain, France and The Netherlands had deficits of 0.4, 0.8 and 0.7 billion ecus respectively in their trade with the United States in the third quarter of 1993. The other Member States had more or less balanced results for their trade with the United States.

The European Union's deficit in its trade with the United States for the first three quarters of 1993 was about 5 billion ecus compared with about 12 billion for the corresponding period of 1992. Exports to the United States rose by 11% while imports from that country fell slightly (-2.2%). In volume EU exports rose by some 4% against a fall in imports of about 13%.



1 billion = 10<sup>9</sup>

Manuscript completed on = 15.07.1994

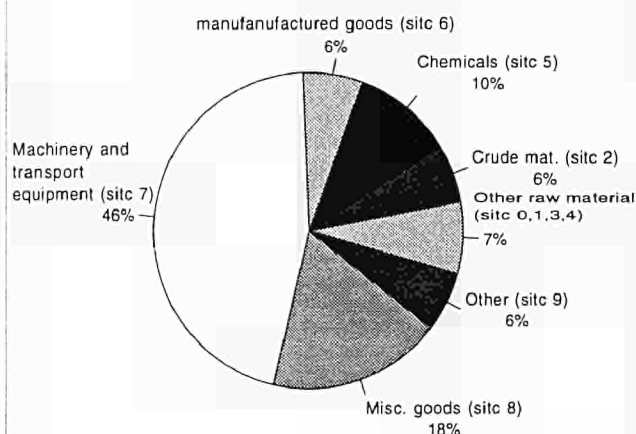
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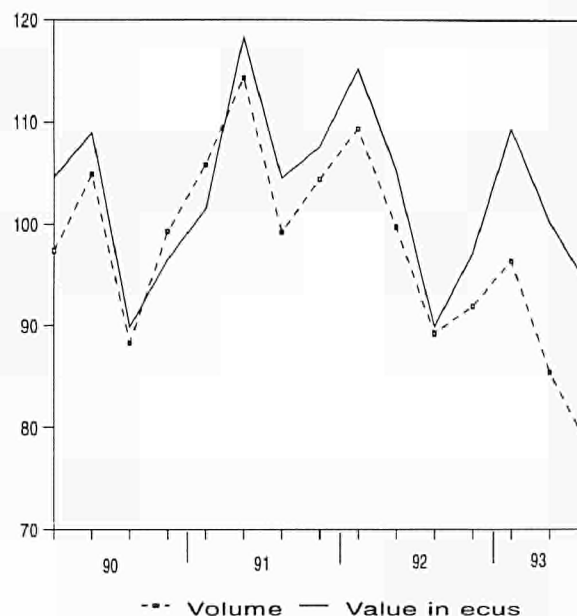
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## Part II: EU imports from United States by Member States and product sections

### EU IMPORTS FROM USA BY SITC SECTIONS JANUARY-SEPTEMBER 1993



### EU IMPORTS FROM USA



The European Union's imports from the United States rose by 4.6% in ecus between the third quarters of 1992 and 1993, whilst the dollar increased in value by some 21%. In volume terms, these flows represent a net decline (-12.4%).

The flow of manufactured products (SITC 5 - 8) imported from the United States into the European Union increased by about 8% in the third quarter of 1993 compared with that of 1992, which is a steeper increase than for total imports from the United States (4.6%). This trend was moderated by that of imports of raw materials categories SITC 2 - 4 which were down. Imports of food products (SITC 0+1) from the United States rose in value by 3.2%.

Imports of manufactured products increased in value by 7.9% but fell in volume by 10.7%. Machines and transport equipment (SITC 7) and miscellaneous manufactured goods (SITC 8) imported from the United States increased in value by 2.4% and 45.7%. Imports of chemicals (SITC 5) and manufactured goods classed by material (SITC 6) fell by 4.7% and 8.6% compared with their level in the third quarter of 1993. Among manufactured products (SITC 5-8), miscellaneous manufactured goods are the only heading for which volumes of imports increased (27.3%), the others receding by about 20%.

### EU IMPORTS FROM USA BY SITC SECTIONS

VALUE	91	92	92 III	92 IV	93 I	93 II	93 III	92
	annual rate of increase in %							Bio ecus
Total (SITC 0-9)	7,9	-5,6	-14,0	-9,6	-5,2	-4,8	4,6	86,8
Food, etc..(SITC 0+1)	3,4	3,1	-13,8	2,9	-5,5	-13,7	3,2	4,4
Crude materials (SITC 2+4)	-7,3	5,1	-7,5	8,9	-2,0	-21,1	-7,7	5,9
Fuel products (SITC 3)	21,0	-21,9	-26,0	-50,7	-45,0	-34,0	-15,1	2,9
Manufactured products (SITC 5-8)	10,8	-6,5	-13,4	-9,4	-0,6	-1,2	7,9	67,4
Chemicals (SITC 5)	9,9	4,2	5,3	5,1	-5,4	-8,4	-4,7	9,6
Manufactured goods (SITC 6)	7,6	-6,0	-11,0	-7,6	-13,3	-12,2	-8,6	5,9
Machinery, transport equipment (SITC 7)	11,9	-11,0	-18,7	-15,0	-9,5	1,8	2,4	39,7
Miscellaneous manuf. (SITC 8)	8,9	1,5	-8,5	-0,7	40,7	0,4	45,7	12,2
<b>MEMORANDUM ITEMS</b>								
Total extra-EU imports	6,8	-1,3	-5,7	-2,8	-4,8	-3,8	3,4	487,7
Total imports of the United States*	1,3	4,2	-5,9	8,8	16,4	16,4	29,4	427,4
\$= ...ecu	2,8	-4,5	-15,1	-0,9	6,1	5,2	20,6	-
VOLUME	annual rate of increase in %							
Total (SITC 0-9)	3,7	-6,6	-10,1	-11,9	-11,8	-14,3	-12,4	
Manufactured products (SITC 5-8)	5,8	-8,5	-9,7	-12,2	-8,4	-13,4	-10,7	
Chemicals (SITC 5)	4,8	3,1	12,6	3,9	-11,6	-13,0	-19,1	
Manufactured goods (SITC 6)	9,6	-6,1	-9,0	-7,5	-17,7	-15,4	-19,3	
Machinery, transport equipment (SITC 7)	7,3	-13,3	-15,1	-18,9	-16,1	-13,9	-17,2	
Miscellaneous manuf. (SITC 8)	-0,3	-1,8	-5,5	-3,0	31,0	-5,3	27,3	

\* CIF component estimated. Source: US Department of Commerce News





### Part III: EU imports from United States by detailed products

The increase of 4.6% of EU import values coming from the United States in the third quarter of 1993 as compared to the third quarter of 1992 are the result of a rather mixed growth of different SITC divisions.

The products classified under miscellaneous manufactured products (SITC 89) alone are responsible for 6.1 growth points for total imports into the EU from the United States. Imports of this product group more than doubled compared with their level in the third quarter of 1992. Electrical machinery (SITC 77) and power generating machinery (SITC 71) increased by 26.5% and 24.1% respectively thus contributing by 1.8 and 0.9 growth point to the total increase of imports. An increase

above average has also been recorded for road vehicles (SITC 78) (+8.6%), precision instruments (SITC 87) (+6.6%); office machinery and computers (SITC 75) (+5.9 %) and medical and pharmaceutical products (SITC 54)(+5.7%).

On the other hand, transport equipment other than road vehicles (SITC79) fell by some 34 % reducing the total imports by 3.5 growth points in the third quarter of 1993 as compared to the same quarter in the previous year. Other product divisions recording the strongest reductions are non metallic mineral manufactures (SITC 66) (-36.9%), pulp and waste paper (SITC 25) (-28.1%), and plastics in primary forms (SITC 57) (-18.6%).

#### EU IMPORTS FROM USA BY MAIN SITC DIVISIONS 3rd quarter of 1993

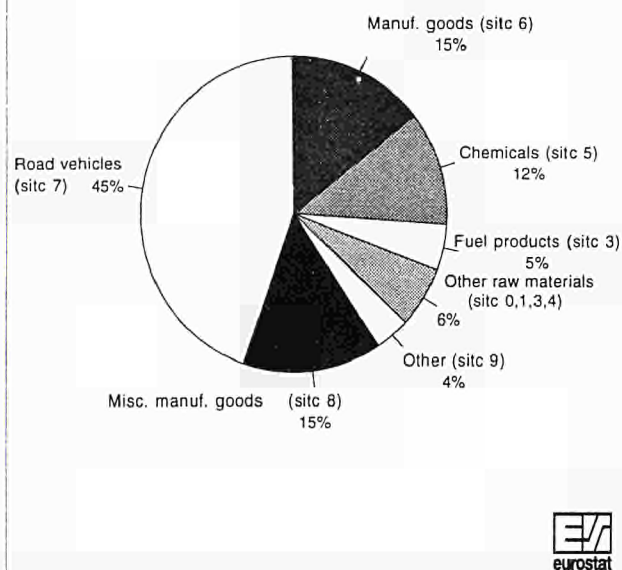
		level	annual variation	contribution to growth*compared to 92 III	share in		
SITC Codes	PRODUCTS	Bio ecus	%	in percentage growth points	Extra-EU imp. by products**	Imp. from the United States	
						%	% cumulated
75	Office machinery and computers	2,24	5,9	0,6	37,1	11,2	11,2
79	Other transport equipment	1,31	-34,0	-3,5	46,4	6,6	17,8
71	Power generating machinery	1,52	12,6	0,9	44,8	7,6	25,3
77	Electrical machinery	1,64	26,5	1,8	23,8	8,2	33,5
89	Miscellaneous manuf. goods	2,24	108,1	6,1	31,9	11,2	44,7
87	Precision instruments	1,19	6,6	0,4	47,6	5,9	50,6
74	General ind. machinery	0,87	2,8	0,1	27,0	4,3	54,9
51	Organic chemicals	0,59	-6,9	-0,2	29,8	3,0	57,9
78	Road vehicles	0,55	8,6	0,2	9,7	2,8	60,7
72	Machinery for special ind.	0,52	4,4	0,1	24,3	2,6	63,3
32	Coal, coke, and briquettes	0,38	-22,5	-0,6	34,4	1,9	65,2
76	Telecom. and sound equip.	0,55	24,1	0,6	13,5	2,8	67,9
54	Medical and pharmaceutical products	0,45	5,7	0,1	23,9	2,2	70,2
22	Oil seeds and oleaginous fruits	0,13	-9,0	-0,1	15,5	0,6	70,8
59	Chemicals	0,40	3,9	0,1	44,0	2,0	72,8
66	Non metallic min. manuf.	0,14	-36,9	-0,4	4,4	0,7	73,5
25	Pulp and waste paper	0,20	-28,1	-0,4	23,4	1,0	74,5
57	Plastics in primary forms	0,24	-18,6	-0,3	23,9	1,2	75,7

\*The contribution to growth is the difference between the level of each product flow in the last period and the level in the reference period, divided by the level of total product 's flow in the reference period.

\*\* i.e. EU imports of a product from USA related to total EU imports of this product.

## Part IV: EU exports to United States by Member States and by product sections

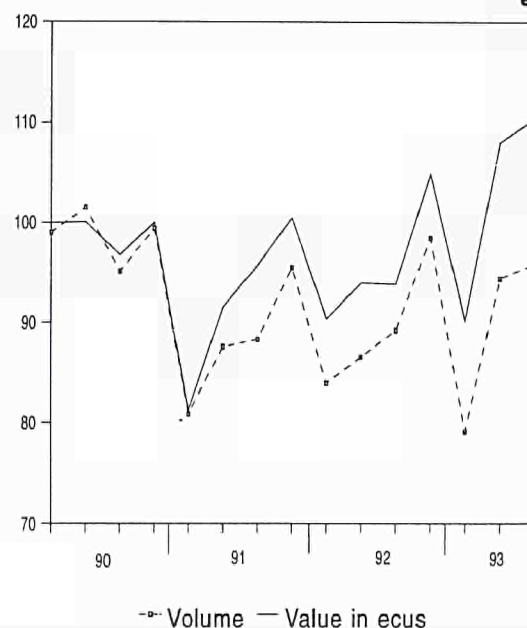
### EU EXPORTS TO USA BY SITC SECTIONS IN JANUARY-SEPTEMBER 1993



Exports from the European Union to the United States increased sharply in value between the third quarters of 1992 and 1993: by 17.7% compared with 7.5% in volume. EU exports were favoured by a 20.6% rise of the dollar value against the ecu. This contributed to a substantial fall of export unit values in dollar terms of about 9%.

The increase in export values was underpinned by all product sections. Strongest increases were reported for manufactured goods classified by material (SITC 6) +28.1%, chemicals (SITC 5) +22.3% and machinery and transport equipment (SITC 7) +19.4%. The rise of

### EU EXPORTS TO USA



food and commodity exports was much less vigorous: food (SITC 0+1) rose by 11.6%, crude material (SITC2+4) by 9.8% and fuel products by 4.6%.

In volume terms the average rise of manufactured goods substantially outpaced that of raw materials. Amongst manufactured products, the 18.3% increase of manufactured goods classified by material is well above the increase of machinery and transport equipment (+ 9.3%) and the other manufactured products (about 5%). The big difference of 16 percentage points between export values and export volumes recorded for chemical products indicates that most of the rise of the dollar rate was passed onto the American importers. This applies to a much lesser extent for the other product sections.

### EU EXPORTS TO USA BY SITC SECTIONS

VALUE	91	92	92 III	92 IV	93 I	93 II	93 III	92 Bio ecus
	annual rate of increase in %							
Total (SITC 0-9)	-7,0	3,8	-1,9	4,4	-0,2	15,0	17,7	73,9
Food, etc..(SITC 0+1)	-5,5	2,9	-3,5	-7,3	-2,7	-11,7	11,6	4,0
Crude materials (SITC 2+4)	-0,7	2,0	-5,5	-1,8	14,3	4,8	9,8	0,9
Fuel products (SITC 3)	-27,5	8,1	5,7	15,9	54,5	44,9	4,6	2,8
Manufactured products (SITC 5-8)	-6,0	3,6	-1,9	4,6	0,3	17,4	19,9	62,5
Chemicals (SITC 5)	8,8	12,2	4,0	9,3	7,1	12,0	22,3	8,4
Manufactured goods (SITC 6)	-8,2	-3,0	-3,9	-5,3	1,6	18,1	28,1	10,0
Machinery, transport eq. (SITC 7)	-7,6	5,1	-1,7	9,7	-2,2	21,6	19,4	33,0
Miscellaneous manuf. (SITC 8)	-8,0	-0,2	-4,7	-4,0	1,2	8,6	12,4	11,1
<b>MEMORANDUM ITEMS</b>								
Total extra-EU exports	0,9	2,9	0,3	1,5	1,3	11,4	12,7	435,7
Total exports to the United States*	10,1	1,5	-9,8	4,8	8,5	9,8	23,3	346,5
\$= ...ecu	2,8	-4,5	-15,1	-0,9	6,1	5,2	20,6	-
VOLUME	annual rate of increase in %							
Total (SITC 0-9)	-12,9	2,4	1,0	3,1	-5,8	9,0	7,5	
Manufactured products (SITC 5-8)	-12,7	0,7	0,4	2,9	-7,4	10,1	9,5	
Chemicals (SITC 5)	0,1	8,0	3,8	-1,6	1,7	1,1	5,2	
Manufactured goods (SITC 6)	-9,8	-1,0	3,3	-3,3	3,4	16,8	18,3	
Machinery, transport eq. (SITC 7)	-16,6	0,4	-1,7	6,3	-8,8	14,1	9,3	
Miscellaneous manuf. (SITC 8)	-14,3	0,4	-0,8	-2,2	-3,1	4,6	4,7	

\* Source US Department of Commerce News

## Part V: EU exports to United States by detailed products

EU export values to the United States increased by 17.7% in the third quarter as compared to the same quarter of the previous year. Virtually all product divisions contributed to this growth; however, most of the increase resulted from a strong expansion of those export flows on which the EU exports to the United States have already been concentrated.

Road vehicles (SITC 78) increased by 35.5% thus solely accounting for 2.5 growth points of the increase of total

EU exports to the United States. This sharp increase lifted the share in total EU car exports which goes to the United States to 18%. Electrical machinery (SITC 77) + 30.6% and machinery for special industries (SITC 72) +27.5% contributed together more than 3 growth points to the export increase. Iron and steel products (SITC 67) increased by 82.9% thus adding 2.1 growth points to the total export expansion. Exports of paper and paperboard (SITC 64) also recorded an increase significantly above the average i.e. +29,5%.

### EU EXPORTS TO USA BY MAIN SITC DIVISIONS 3rd quarter of 1993

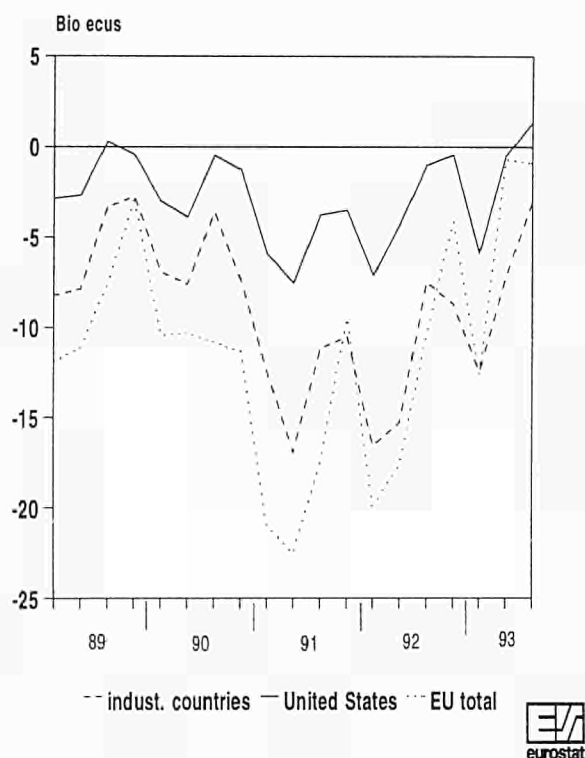
		level	annual growth	contribution to growth compared to 92 III*	share in		
SITC codes	PRODUCTS	Bio ecus	%	in percentage growth points	Extra-UE exports by products**	Exp. to the USA	
						%	% cumulated
71	Power generating machinery	1,40	0,4	0,0	33,0	6,6	6,6
78	Road vehicles	1,70	35,5	2,5	18,0	8,0	14,5
79	Other transport equip.	1,21	14,1	0,8	22,1	5,7	20,2
72	Machinery for special ind.	1,29	27,5	1,5	17,1	6,0	26,3
89	Miscellaneous manuf. goods	1,16	13,5	0,8	21,3	5,5	31,7
77	Electrical machinery	1,23	30,6	1,6	16,5	5,8	37,5
74	General ind. machinery	1,07	15,9	0,8	14,2	5,0	42,5
75	Office machinery and computers	0,98	17,6	0,8	30,5	4,6	47,1
51	Organic chemicals	0,84	27,0	1,0	25,6	4,0	51,1
66	Non metallic min. manuf.	0,84	13,0	0,5	20,3	3,9	55,0
33	Petroleum, petroleum products	0,90	2,9	0,1	25,3	4,2	59,2
87	Precision instruments	0,66	16,7	0,5	22,1	3,1	62,3
11	Beverages	0,65	18,5	0,6	31,5	3,1	65,4
67	Iron and steel	0,83	82,9	2,1	20,7	3,9	69,3
54	Medical and pharmaceutical products	0,48	18,5	0,4	13,5	2,2	71,5
69	Manufactures of metals	0,38	18,1	0,3	12,6	1,8	73,3
65	Textile yarn fabrics	0,42	16,3	0,3	12,1	2,0	75,3
64	Paper, paperboard	0,20	29,5	0,3	13,0	0,9	76,2
88	Photograph. and optical equip.	0,36	13,4	0,2	24,8	1,7	77,9

\* The contribution to growth is the difference between the level of each product flow in the last period and the level in the reference period, divided by the level of total product's flow in the reference period.

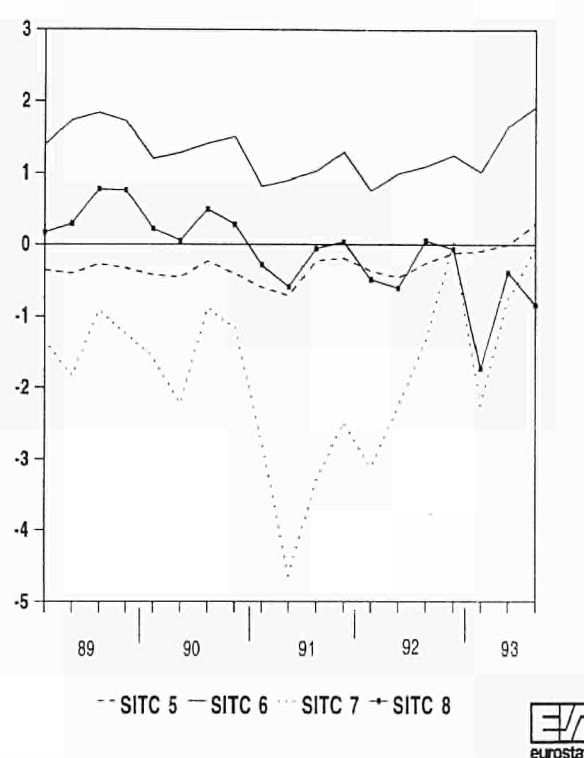
\*\* i.e. EU exports of a product to USA related to total EU exports of this product..

## Part VI: EU trade balance with United States by products sections

### EU TRADE BALANCE WITH USA BY PARTNER



### EU TRADE BALANCE WITH USA



The European Union's trade balance with the United States totalled a surplus of 1.3 billion ecus in the third quarter of 1993. The corresponding period of 1992 showed a deficit of 1 billion ecus.

Most of the recovery is due to the development in manufactured products. The surplus in manufactured products classified by material (SITC 6) reached 1.9 billion ecus compared with 1.1 billion in the third quarter of 1992. Machinery and transport equipment (SITC 7)

were in balance after having recorded a deficit of 1.3 billion in the third quarter of the previous year. As for chemicals (SITC 5), the deficit of 0.3 billion ecus in the third quarter of 1992 turned round to reach a surplus of 0.3 billion ecus in the third quarter of 1993. The balance of miscellaneous manufactured goods (SITC 8) deteriorated by 0.9 billion ecus.

As for food and commodities, improvements have been recorded across all sections but in relatively small amounts, totalling 0.3 billion ecus altogether.

### EU TRADE BALANCE WITH USA

in billion ecus	90	91	92	92III	92IV	93I	93II	93III
Total (SITC 0-9)	-8,6	-20,7	-12,8	-1,0	-0,4	-5,9	-0,5	1,3
Food, etc...(SITC 0+1)	0,1	-0,3	-0,3	0,2	-0,1	-0,3	0,0	0,3
Crude materials (SITC 2+4)	-5,2	-4,7	-5,0	-0,8	-1,3	-1,5	-1,0	-0,7
Fuel products (SITC 3)	0,6	-1,1	-0,1	0,3	0,3	0,2	0,6	0,4
Manufactured products (SITC 5+8)	-0,9	-11,8	-4,9	-0,5	1,1	-3,1	0,5	1,3
Chemicals (SITC 5)	-1,5	-1,7	-1,2	-0,3	-0,1	-0,1	0,0	0,3
Manufactured goods (SITC 6)	5,4	4,0	4,1	1,1	1,3	1,0	1,6	1,9
Mach. transport equip. (SITC 7)	-5,9	-13,2	-6,7	-1,3	0,0	-2,2	-0,8	0,0
Miscellaneous manuf. goods (SITC 8)	1,1	-0,9	-1,1	0,1	-0,1	-1,7	-0,4	-0,8
<b>MEMORANDUM ITEMS</b>								
UE trade balance (total)	-42,9	-70,5	-52,0	-10,4	-4,1	-12,6	-0,7	-0,9
USA trade balance	-95,2	-68,9	-80,9	-25,2	-24,6	-22,1	-27,0	-37,4
100\$= ...ecus	78,5	80,7	77,0	72,1	78,9	84,0	82,8	86,9

## Part VII: EU trade balance with United States by detailed products and by Member States

The EU's trade balance with the United States recovered by 2.3 billion ecus between the third quarter of 1992 and the third quarter of 1993. Most of the improvements occurred with product divisions for which the European Union had structural surpluses with the United States during the last years.

The surplus for road vehicles (SITC 78) increased by 0.4 billion ecus to reach 1.2 billion ecus. For iron and steel products (SITC 67) the surplus also increased by 0.4

billion to attain 0.8 billion ecus. Significant increases of 0.2 billion ecus each had been recorded for machinery for special industries (SITC 72), non-metallic mineral manufactures (SITC 66) and organic chemical products (SITC 51).

As for the largest deficits by product sections, only miscellaneous manufactured articles (SITC 89) deteriorated substantially by 1 billion ecus whilst most of the others stagnated or changed only slightly.

Germany had a surplus of 1.7 billion ecus in trade with the United States in the third quarter of 1993, compared with 1 billion for the third quarter of 1992. Italy recorded a surplus of 1.3 billion ecus with the United States, representing an increase of 0.5 billion ecus. Spain, France and The Netherlands had deficits of 0.4, 0.8 and 0.7 billion ecus respectively in their trade with the United States in the third quarter of 1993. The other Member States had more or less balanced results for their trade with the United States.

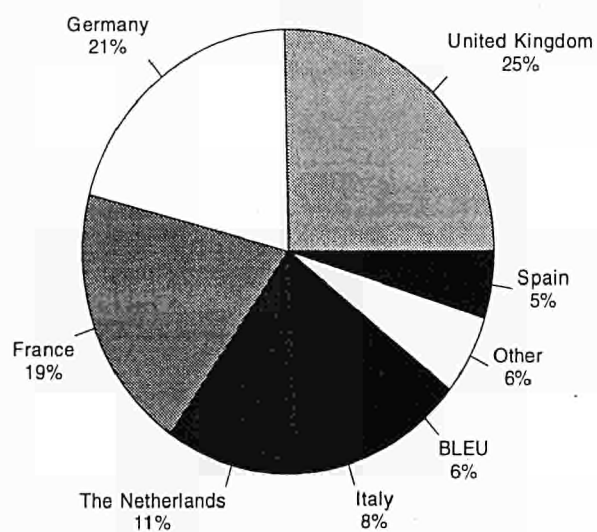
### EU TRADE BALANCE WITH USA BY MAIN SITC DIVISIONS

HIGHEST SURPLUSES (Bio ecus)		90	91	92	92III	92IV	93I	93II	93III
SITC	PRODUCTS								
78	Road vehicles	6,94	3,22	2,90	0,75	1,18	1,17	1,39	1,15
67	Iron and steel	2,11	1,67	1,63	0,38	0,44	0,29	0,58	0,77
72	Mach. for special. ind.	2,68	1,79	2,10	0,51	0,73	0,49	0,72	0,77
33	Petroleum and petroleum products	2,54	1,23	2,05	0,79	0,61	0,55	0,95	0,75
66	Non metallic min. manuf.	2,38	2,18	2,09	0,52	0,57	0,66	0,69	0,70
11	Beverages	2,08	1,88	1,99	0,50	0,44	0,36	0,50	0,61
84	Clothing and accessories	1,11	0,81	0,68	0,24	0,14	0,18	0,13	0,27
85	Footwear	1,12	0,88	0,85	0,22	0,22	0,18	0,24	0,25
51	Organic chemicals	0,04	0,21	0,37	0,02	0,22	0,20	0,16	0,25
65	Textile yarn fabrics	0,44	0,34	0,44	0,14	0,13	0,13	0,19	0,20
74	General industry mach.	0,29	-0,11	-0,02	0,08	0,08	0,02	0,09	0,20

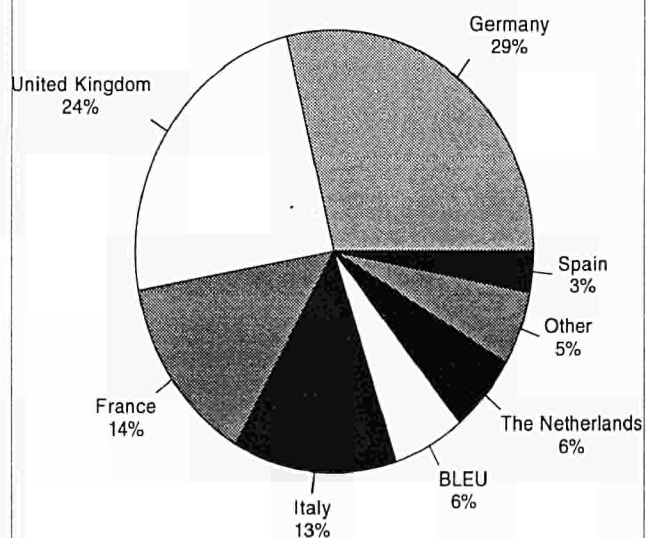
LARGEST DEFICITS (Bio ecus)		90	91	92	92III	92IV	93I	93II	93III
SITC	PRODUCTS								
75	Office machinery and computers	-7,07	-7,00	-6,06	-1,28	-1,63	-1,67	-2,28	-1,26
89	Miscellaneous manuf. articles	-0,10	-0,67	-0,78	-0,05	-0,13	-1,58	-0,35	-1,07
87	Precision instruments	-2,22	-2,61	-2,50	-0,55	-0,56	-0,71	-0,63	-0,53
77	Electrical machinery	-1,75	-1,95	-1,78	-0,35	-0,43	-0,53	-0,46	-0,40
32	Coal, coke, and briquettes	-2,00	-2,26	-1,89	-0,49	-0,32	-0,37	-0,36	-0,38
76	Telecom. and sound equipment	-0,85	-1,09	-1,07	-0,24	-0,25	-0,35	-0,30	-0,33
08	Feeding for animals	-1,06	-1,03	-1,14	-0,25	-0,28	-0,40	-0,29	-0,24
25	Pulp and waste paper	-1,20	-1,10	-1,10	-0,27	-0,25	-0,22	-0,22	-0,19
24	Cork and wood	-0,66	-0,71	-0,72	-0,15	-0,18	-0,18	-0,19	-0,16



### EU IMPORTS FROM USA January-September 1993



### EU EXPORTS TO USA January-September 1993



### EU TRADE BALANCE WITH USA

