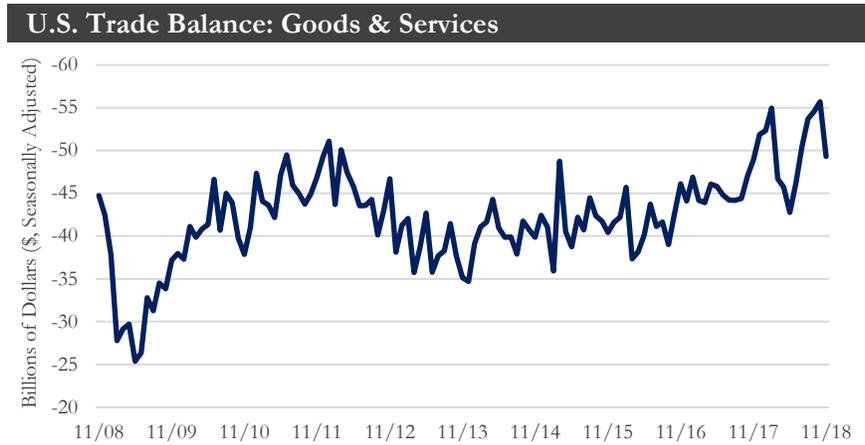


CMC UPDATE: Trade Deficit Narrows in November
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The U.S. trade deficit narrowed from \$55.7 billion in October to \$49.3 billion in November, its smallest amount in five months, driven by a drop in imports, especially from China. Although exports of goods and services fell \$1.3 billion in November, the overall trade deficit narrowed because imports nosedived \$7.9 billion. Weakness in imports was concentrated in petroleum product.

The fall in November’s trade deficit suggests that trade made a small positive contribution to GDP growth in the fourth quarter. The deficit could worsen if the dollar strengthens, making U.S.-produced products more expensive to foreign buyers. Economic growth globally appears to be cooling, which could also hamper demand from abroad.



Source: U.S. Bureau of the Census

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