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International Trade Continues to Excel as the Global Economy Stalls

A Review of U.S and New York Customs District[1] Trade Through August 2011

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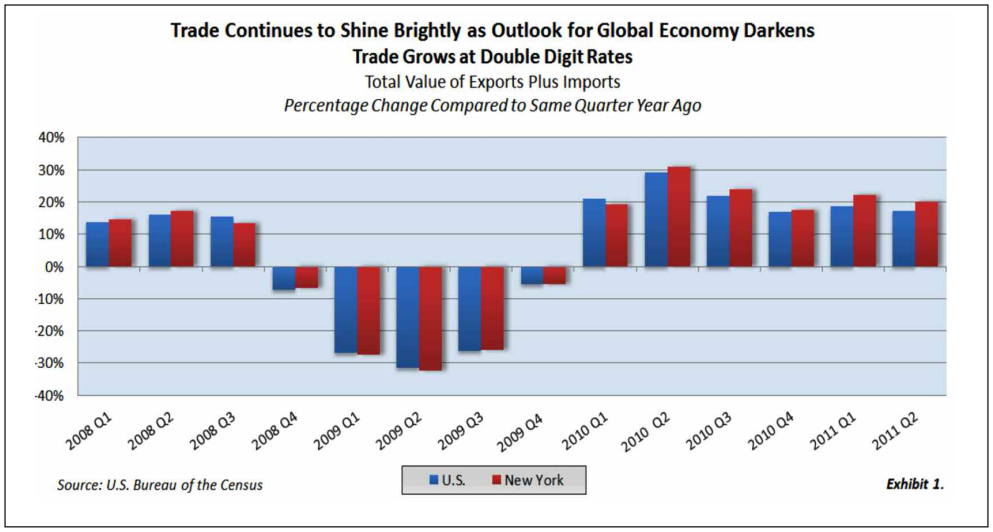
Global Economic Uncertainty Thwarts Economic Recovery

U.S. international trade continued to grow at double digit rates in 2011 even as the U.S. economy stalled and the risks to the global recovery increased dramatically. The value of international trade increased by 18.6 percent in the first quarter of 2011, compared to the same quarter in 2010. Trade remained robust in the second quarter, increasing by 17.2 percent. The continuation of double digit increases in U.S. international trade was somewhat surprising given weak consumer spending and confidence that resulted in GDP growth under 1 percent in the first half of 2011. Additionally, the global economy was challenged by Japan's earthquake and Tsunami, political uprisings in the Middle East and North Africa, and the Euro Zone sovereign debt crisis. The risks from the European debt crisis to the international banking system remain the greatest overhang threatening the global economic recovery.

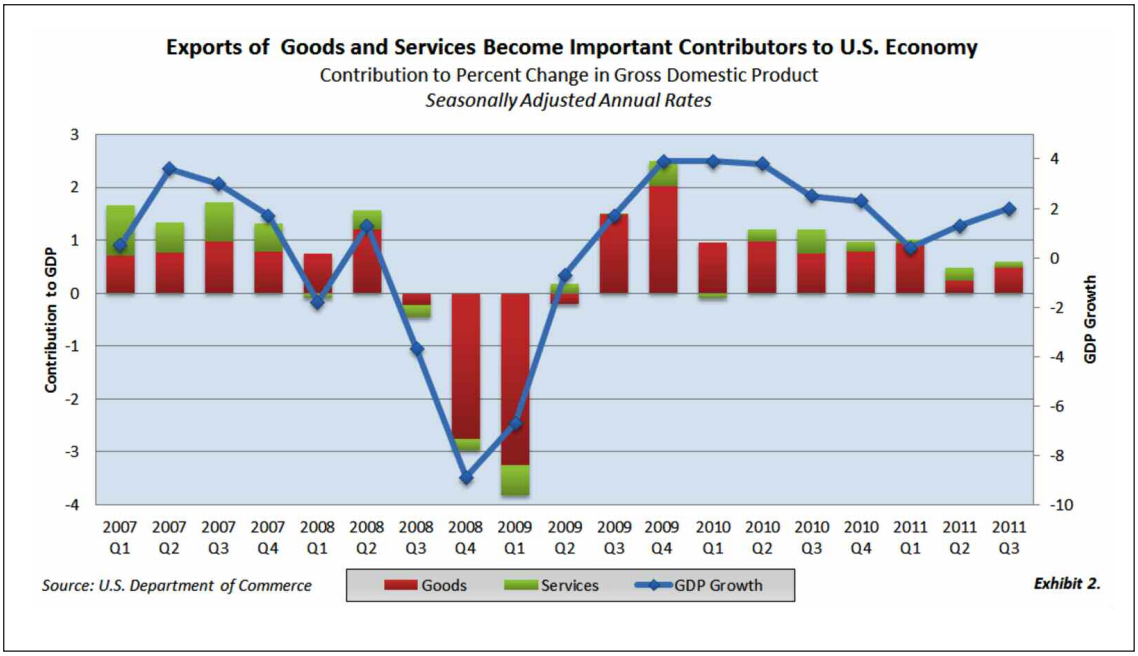
The International Monetary Fund, in September 2011, updated its global economic forecasts lowering economic growth through 2012 stating that the global economy is in a dangerous new phase. Global economic growth is projected to slow to 4 percent through 2012, down from over 5 percent growth in 2010. Advanced economies are expected to expand by only 1.5 percent in 2011 and 2.0 percent in 2012. If the Euro Crisis affects Asia's economic growth through trade and finance linkages, the global economy could slow even further, according to Christine Lagarde, IMF Managing Director.



[1] The New York Customs District for these purposes includes the seaports and airports in the metropolitan region and the Port of Albany. On the Census Bureau's USA Trade Online, the source of data for this report, the district of New York includes not just district 10, but also 46 and 47. The ports from 46 and 47 that are not listed are rolled up into the largest port in that district for disclosure purposes. For example, all of district 47 has been rolled into the port 4701, John F. Kennedy Airport.

Exports Provide Stimulus to Otherwise Lackluster U.S. Economy

For the U.S. economy, one of the positive surprises is the role exports have played in supporting U.S. economic growth. In President Obama's January 2010 State of the Union Address, he laid out a goal of doubling exports in five years and adding two million jobs through exports. The National Export Initiative appears to be working. For nine consecutive quarters, exports have made a positive and significant contribution to U.S. economic growth. In some quarters, U.S GDP growth would have been negative if not for exports. While exports of goods accounted for most of the contribution to economic growth, service exports have also made positive additions. Service exports include foreign travel and expenditures in the U.S., Royalties and License fees, and Business, Professional and Technical Services.



Trade Grows Strongly in All Regions of the Country
Total Value of Exports Plus Imports
Billions of U.S. Dollars
January – August

Rank	District	2009	2010	2011	% Change	
					- 10/09 -	- 11/10 -
-	-- All Districts --	$ 1,652.8	$ 2,063.8	$ 2,420.1	24.9	17.3
1	Los Angeles, CA	$ 215.1	$ 267.8	$ 305.9	24.5	14.2
2	New York, NY	$ 183.6	$ 231.1	$ 275.3	25.8	19.1
3	Houston/Galveston, TX	$ 103.6	$ 135.4	$ 173.1	30.8	27.8
4	Detroit, MI	$ 103.4	$ 142.0	$ 157.5	37.3	11.0
5	New Orleans, LA	$ 89.8	$ 116.5	$ 147.7	29.8	26.7
6	Laredo, TX	$ 90.5	$ 119.3	$ 140.6	31.8	17.9
7	Seattle, WA	$ 75.8	$ 88.5	$ 99.2	16.8	12.1
8	Chicago, IL	$ 70.3	$ 87.3	$ 96.5	24.3	10.5
9	Savannah, GA	$ 54.8	$ 67.4	$ 80.9	23.1	19.9
10	San Francisco, CA	$ 54.4	$ 69.4	$ 79.5	27.7	14.5

**Source: U.S. Bureau of the Census*

Exhibit 3.

The value of U.S. two-way international trade increased 17.3 percent through August 2011, to more than $2.4 trillion. Trade through the New York region increased by 19.1 percent over the same period. Trade through the Los Angeles Customs District, the nations largest, increased by 14.2 percent, to $305.9 billion.

U.S. Exports Advance in All Major Markets
Billions of U.S. Dollars
January – August

Rank	Country	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 670.6	$ 823.0	$ 968.9	100	100	100	17.7
1	Canada	$ 130.3	$ 163.5	$ 186.4	19.4	19.9	19.2	14.0
2	Mexico	$ 80.8	$ 105.1	$ 128.7	12.1	12.8	13.3	22.5
3	China	$ 41.2	$ 55.8	$ 66.1	6.1	6.8	6.8	18.6
4	Japan	$ 32.9	$ 39.3	$ 43.1	4.9	4.8	4.5	9.8
5	United Kingdom	$ 30.2	$ 32.2	$ 36.8	4.5	3.9	3.8	14.2
6	Germany	$ 27.9	$ 31.0	$ 32.4	4.2	3.8	3.3	4.3
7	Korea, South	$ 17.7	$ 25.8	$ 29.1	2.6	3.1	3.0	12.5
8	Netherlands	$ 21.4	$ 21.9	$ 28.2	3.2	2.7	2.9	29.0
9	Brazil	$ 16.4	$ 23.2	$ 28.0	2.5	2.8	2.9	20.5
10	Hong Kong	$ 12.8	$ 16.7	$ 21.9	1.9	2.0	2.3	31.7

**Source: U.S. Bureau of the Census*

Exhibit 4.

Exports of Heavy Machinery and Gas Turbines and Fuel Products Lead Growth
Billions of U.S. Dollars
January – August

HS	Description	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 670.6	$ 823.0	$ 968.9	100	100	100	17.7
84	Machinery	$ 98.8	$ 118.5	$ 134.3	14.7	14.4	13.9	13.4
85	Electrical Machinery	$ 79.0	$ 98.4	$ 104.2	11.8	12.0	10.8	5.9
27	Mineral Fuel, Oil Etc.	$ 34.2	$ 51.1	$ 82.8	5.1	6.2	8.6	62.1
87	Vehicles, Not Railway	$ 43.5	$ 63.9	$ 77.5	6.5	7.8	8.0	21.3
88	Aircraft, Spacecraft	$ 54.1	$ 52.2	$ 55.4	8.1	6.3	5.7	6.2
90	Optical & Medical Instruments	$ 42.1	$ 47.9	$ 52.0	6.3	5.8	5.4	8.5
71	Precious Stones, Metals	$ 23.7	$ 33.6	$ 46.4	3.5	4.1	4.8	37.9
39	Plastic	$ 27.0	$ 35.6	$ 39.6	4.0	4.3	4.1	11.1
29	Organic Chemicals	$ 19.5	$ 26.1	$ 29.6	2.9	3.2	3.1	13.3
98	Special Other	$ 19.2	$ 25.9	$ 27.2	2.9	3.2	2.8	4.9
30	Pharmaceutical Products	$ 27.5	$ 27.5	$ 25.8	4.1	3.3	2.7	-6.0

**Source: U.S. Bureau of the Census*

Exhibit 5.

The value of U.S. exports increased by 17.7 percent through August 2011, compared to the same period in 2010. Exports to Canada and Mexico, the nation's largest markets, continued to increase at a solid clip. Exports to Mexico were particularly robust, growing by 22.5 percent, to $128.7 billion. Exports to Canada grew by 14 percent, to $186.4 billion. China is now solidly the third largest market for U.S. exports. Exports to China increased 18.6 percent, to $66.1 billion, during the first eight months of 2011. U.S. exports to Germany slowed, growing by only 4.5 percent, to $32.4 billion.

Machinery is the largest U.S. export commodity increasing by 13.4 percent, to $134.3 billion during the first eight months of 2011. Within this commodity group, heavy machinery and gas turbines performed particularly well. Exports of refined petroleum products increased by 62.1 percent, to $82.8 billion. Automobile exports, the fourth largest export category, increased 21.3 percent, to $77.5 billion.

New York Customs District Exports by Ocean and Air Continue to Grow

Exports through the New York Customs District increased by 18.9 percent in the first eight months of 2011, to $106.0 billion. Waterborne exports increased by 23.3 percent, to $37.8 billion. Vessel exports to China, New York's leading market for exports, jumped 34 percent, to $3.7 billion. Automobile exports to China increased by 284 percent to $324 million. Vessel exports to the Netherlands, Belgium and Turkey also registered above average growth. The commodities propelling this growth include automobiles, petroleum products, iron and steel products, and precious metals.

New York's Vessel Exports to China Continue to Expand Rapidly
Billions of U.S. Dollars
January – August

Rank	Country	2009	2010	2011	% Share 2009	% Share 2010	% Share 2011	% Change - 11/10 -
	-- World --	$ 25.0	$ 30.7	$ 37.8	100	100	100	23.3
1	China	$ 2.1	$ 2.7	$ 3.7	8.5	8.9	9.7	34.0
2	Netherlands	$ 1.5	$ 1.9	$ 2.7	6.1	6.3	7.1	40.0
3	United Kingdom	$ 1.8	$ 2.3	$ 2.6	7.0	7.5	6.9	13.8
4	Germany	$ 1.4	$ 1.9	$ 2.2	5.8	6.3	5.7	10.7
5	Belgium	$ 0.9	$ 1.2	$ 1.6	3.6	4.0	4.4	34.5
6	Brazil	$ 0.8	$ 1.2	$ 1.5	3.1	3.9	3.9	22.3
7	India	$ 1.0	$ 1.0	$ 1.3	3.9	3.4	3.6	28.9
8	South Korea	$ 0.8	$ 1.0	$ 1.2	3.2	3.3	3.2	17.3
9	Turkey	$ 0.5	$ 0.8	$ 1.1	2.0	2.6	2.9	38.8
10	Italy	$ 0.7	$ 0.9	$ 1.1	3.0	2.9	2.8	20.7

**Source: U.S. Bureau of the Census*

Exhibit 6.

Automobiles and Refined Petroleum Products Lead Export Growth From New York
Billions of U.S. Dollars
January – August

HS	Description	2009	2010	2011	% Share 2009	% Share 2010	% Share 2011	% Change - 11/10 -
	-- World --	$ 25.0	$ 30.7	$ 37.8	100	100	100	23.3
84	Machinery	$ 4.7	$ 5.3	$ 6.0	19.0	17.4	15.8	12.3
87	Vehicles, Not Railway	$ 1.9	$ 2.5	$ 3.5	7.7	8.2	9.3	40.1
27	Mineral Fuel, Oil Etc.	$ 1.6	$ 1.5	$ 3.0	6.4	5.0	7.9	95.4
39	Plastic	$ 1.8	$ 2.4	$ 2.5	7.2	7.8	6.7	5.5
85	Electrical Machinery	$ 1.5	$ 1.8	$ 2.1	6.1	5.9	5.5	14.4
72	Iron And Steel	$ 0.8	$ 1.0	$ 1.4	3.3	3.2	3.8	46.6
71	Precious Stones, Metals	$ 0.3	$ 0.8	$ 1.3	1.3	2.5	3.3	63.2
38	Misc. Chemical Products	$ 0.8	$ 1.0	$ 1.2	3.2	3.3	3.2	18.2
90	Optical & Medical Instr	$ 1.1	$ 1.1	$ 1.2	4.3	3.7	3.1	2.7
33	Perfumery, Cosmetic, Etc.	$ 0.9	$ 0.9	$ 1.1	3.5	3.1	2.8	12.4

**Source: U.S. Bureau of the Census*

Exhibit 7.

New York's air cargo exports increased by 17.2 percent, to $67.1 billion. Air exports were particularly strong to Hong Kong, China and Switzerland. Within the leading group of trading partners, New York's air exports to India, France and Belgium declined during the first eight months of 2011. Precious Stones and Metals continued to be the leading export commodity by value, increasing by 26.1 percent, to $24.5 billion. Exports of pharmaceutical products grew rapidly, by 44.4 percent, to $4.4 billion.

New York's Air Exports to China and Hong Kong Lead Growth
Billions of U.S. Dollars
January – August

Rank	Country	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 44.6	$ 57.2	$ 67.1	100	100	100	17.2
1	United Kingdom	$ 5.8	$ 6.2	$ 7.1	13.0	10.9	10.6	14.0
2	Switzerland	$ 4.1	$ 4.5	$ 6.3	9.1	7.9	9.4	39.4
3	Hong Kong	$ 2.4	$ 3.8	$ 5.9	5.3	6.7	8.8	54.7
4	Israel	$ 3.4	$ 4.3	$ 5.1	7.5	7.6	7.5	17.1
5	Germany	$ 3.0	$ 3.7	$ 4.3	6.7	6.5	6.5	16.1
6	China	$ 1.6	$ 2.5	$ 3.7	3.5	4.4	5.5	48.1
7	Japan	$ 2.1	$ 3.1	$ 3.4	4.8	5.4	5.0	8.0
8	India	$ 2.0	$ 3.6	$ 3.1	4.6	6.3	4.6	-15.5
9	France	$ 2.9	$ 3.0	$ 2.8	6.5	5.2	4.2	-6.9
10	Belgium	$ 1.6	$ 2.5	$ 2.5	3.5	4.4	3.7	-0.9

*Source: U.S. Bureau of the Census

Exhibit 8.

Diamonds, Gold, Jewelry and Pharmaceutical Products Lead New York's Air Cargo Export Growth
Billions of U.S. Dollars
January – August

HS	Description	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 44.6	$ 57.2	$ 67.1	100	100	100	17.2
71	Precious Stones, Metals	$ 12.6	$ 19.5	$ 24.5	28.2	34.0	36.6	26.1
84	Machinery	$ 4.7	$ 6.4	$ 7.3	10.4	11.2	10.9	14.5
88	Aircraft, Spacecraft	$ 6.5	$ 6.8	$ 6.7	14.5	11.8	10.0	-0.6
85	Electrical Machinery	$ 5.0	$ 5.7	$ 6.4	11.2	9.9	9.5	12.5
90	Optical & Medical Instr	$ 4.3	$ 5.3	$ 5.5	9.6	9.3	8.2	3.8
30	Pharmaceutical Products	$ 2.9	$ 3.1	$ 4.4	6.5	5.4	6.6	44.4
97	Art And Antiques	$ 3.7	$ 3.2	$ 3.7	8.4	5.6	5.5	15.3
29	Organic Chemicals	$ 0.5	$ 0.8	$ 1.0	1.0	1.4	1.4	15.1
39	Plastic	$ 0.5	$ 0.8	$ 0.9	1.1	1.3	1.3	12.9
32	Tanning, Dye, Paint, Putty	$ 0.1	$ 0.3	$ 0.6	0.2	0.5	1.0	153.2

*Source: U.S. Bureau of the Census

Exhibit 9.

U.S. Imports by Ocean and Air Continue to Grow

Through August 2011, U.S. imports increased by 17 percent, to $1.45 trillion. The share of U.S imports supplied by China actually decreased during this period, since imports from China grew at the below average rate of 11.4 percent. Imports from Saudi Arabia and Venezuela grew by 45.3 percent and 38 percent respectively, triggered by growth in the value of petroleum imports. Imports from Taiwan, Germany, and South Korea all increased by more than 20 percent.

U.S. Imports from China Slow Relative to Other Trading Partners
Billions of U.S. Dollars
January – August

Rank	Country	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 982.2	$ 1,240.8	$ 1,451.1	100	100	100	17.0
1	China	$ 184.9	$ 229.3	$ 255.5	18.8	18.5	17.6	11.4
2	Canada	$ 142.9	$ 184.0	$ 209.5	14.6	14.8	14.4	13.8
3	Mexico	$ 109.0	$ 149.2	$ 173.5	11.1	12.0	12.0	16.4
4	Japan	$ 59.0	$ 76.7	$ 81.6	6.0	6.2	5.6	6.4
5	Germany	$ 45.0	$ 53.0	$ 63.6	4.6	4.3	4.4	20.1
6	Korea, South	$ 25.7	$ 31.3	$ 37.6	2.6	2.5	2.6	20.3
7	United Kingdom	$ 30.2	$ 32.8	$ 33.5	3.1	2.6	2.3	2.3
8	Venezuela	$ 17.5	$ 22.0	$ 30.4	1.8	1.8	2.1	38.0
9	Saudi Arabia	$ 13.6	$ 20.4	$ 29.6	1.4	1.6	2.0	45.3
10	Taiwan	$ 17.8	$ 22.8	$ 27.9	1.8	1.8	1.9	22.7

*Source: U.S. Bureau of the Census

Exhibit 10.

Petroleum Accounts for More Than 20 Percent of Total Imports
Billions of U.S. Dollars
January – August

HS	Description	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 982.2	$ 1,240.8	$ 1,451.1	100	100	100	17.0
27	Mineral Fuel, Oil Etc.	$ 167.4	$ 240.5	$ 307.7	17.1	19.4	21.2	28.0
84	Machinery	$ 128.8	$ 161.8	$ 188.4	13.1	13.0	13.0	16.4
85	Electrical Machinery	$ 132.4	$ 159.9	$ 178.5	13.5	12.9	12.3	11.7
87	Vehicles, Not Railway	$ 75.1	$ 117.5	$ 128.4	7.7	9.5	8.9	9.3
71	Precious Stones, Metals	$ 23.1	$ 33.1	$ 45.3	2.4	2.7	3.1	37.0
30	Pharmaceutical Products	$ 34.4	$ 41.2	$ 43.7	3.5	3.3	3.0	5.9
90	Optical & Medical Instr	$ 32.1	$ 37.5	$ 43.2	3.3	3.0	3.0	15.4
29	Organic Chemicals	$ 30.5	$ 31.4	$ 38.0	3.1	2.5	2.6	21.1
61	Knit Apparel	$ 21.0	$ 23.8	$ 27.0	2.1	1.9	1.9	13.6
39	Plastic	$ 18.5	$ 23.3	$ 26.4	1.9	1.9	1.8	13.5

*Source: U.S. Bureau of the Census

Exhibit 11.

New York Customs District Imports by Ocean and Air

Total imports through the New York Customs District reached $169.3 billion in the first eight months in 2011, an increase of 19.2 percent. Waterborne imports totaled $99.6 billion, a 17.4 percent increase compared to the same period in 2010. China accounts for almost 1 out every 5 dollars of vessel imports into New York. Ocean imports from Japan totaled $19.4 billion through August, a 14.4 percent increase. Imports from Germany increased by 29 percent, to $7.2 billion, triggered by a substantial increase in automobile imports. While imports from other auto producing countries increased in the wake of production difficulties in post-earthquake Japan, the shortfall in imports from Japan could not be totally compensated for. Thus, automobile imports fell 10.5 percent, to $7.8 billion. Imports of pharmaceutical products also declined, falling 17.1 percent to $3.0 billion. The losses came from Israel, France, the Netherlands, and Italy.

New York's Vessel Imports from Japan Decline 19 Percent in Aftermath of Earthquake and Tsunami
Billions of U.S. Dollars
January – August

Rank	Country	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 69.3	$ 84.8	$ 99.6	100	100	100	17.4
1	China	$ 14.0	$ 16.7	$ 19.1	20.2	19.7	19.2	14.4
2	Germany	$ 5.1	$ 5.6	$ 7.2	7.4	6.6	7.3	29.0
3	India	$ 3.1	$ 5.0	$ 6.4	4.4	5.9	6.4	27.2
4	Japan	$ 4.2	$ 6.3	$ 5.1	6.0	7.4	5.1	-18.8
5	Italy	$ 3.8	$ 4.1	$ 5.0	5.6	4.9	5.0	20.7
6	Canada	$ 1.7	$ 2.5	$ 4.0	2.5	3.0	4.0	58.4
7	United Kingdom	$ 2.8	$ 3.3	$ 3.7	4.0	3.9	3.7	11.7
8	France	$ 2.5	$ 3.4	$ 3.6	3.6	4.0	3.6	5.5
9	Netherlands	$ 1.5	$ 2.2	$ 2.5	2.1	2.6	2.6	13.7
10	Spain	$ 1.5	$ 1.7	$ 2.4	2.1	2.0	2.4	45.3

*Source: U.S. Bureau of the Census

Exhibit 12.

New York's Vessel Imports Increase Despite a 28 Percent Decline in Automobile Imports from Japan
Billions of U.S. Dollars
January – August

HS	Description	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 69.3	$ 84.8	$ 99.6	100	100	100	17.4
27	Mineral Fuel, Oil Etc.	$ 10.8	$ 15.6	$ 21.7	15.6	18.4	21.8	39.2
84	Machinery	$ 5.6	$ 6.0	$ 8.0	8.2	7.1	8.1	33.3
87	Vehicles, Not Railway	$ 6.5	$ 8.7	$ 7.8	9.4	10.3	7.8	-10.5
85	Electrical Machinery	$ 3.2	$ 3.5	$ 4.6	4.6	4.2	4.6	29.6
62	Woven Apparel	$ 3.8	$ 3.9	$ 4.6	5.5	4.6	4.6	16.4
61	Knit Apparel	$ 3.2	$ 3.4	$ 3.7	4.7	4.0	3.7	9.1
22	Beverages	$ 2.5	$ 2.7	$ 3.2	3.6	3.2	3.2	16.8
39	Plastic	$ 2.1	$ 2.7	$ 3.0	3.0	3.1	3.1	14.7
30	Pharmaceutical Products	$ 2.5	$ 3.6	$ 3.0	3.6	4.3	3.0	-17.1
29	Organic Chemicals	$ 2.0	$ 2.7	$ 2.9	2.9	3.1	2.9	7.9

*Source: U.S. Bureau of the Census

Exhibit 13.

New York's Air Imports Increase by More Than 20 Percent

Growth Here Exceeds the Nation

Billions of U.S. Dollars

January – August

Rank	Country	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 42.5	$ 56.1	$ 68.7	100	100	100	22.3
1	China	$ 5.3	$ 7.3	$ 9.0	12.5	13.1	13.1	22.8
2	Israel	$ 4.7	$ 7.3	$ 8.1	11.1	12.9	11.9	12.1
3	Switzerland	$ 3.2	$ 4.0	$ 5.5	7.6	7.1	8.0	37.3
4	India	$ 2.4	$ 3.5	$ 4.3	5.8	6.3	6.3	22.3
5	Germany	$ 2.4	$ 2.9	$ 3.7	5.7	5.1	5.5	30.5
6	United Kingdom	$ 3.0	$ 2.9	$ 3.6	7.0	5.1	5.3	26.3
7	Italy	$ 2.6	$ 3.0	$ 3.6	6.2	5.3	5.2	20.9
8	Japan	$ 2.2	$ 3.0	$ 3.2	5.1	5.4	4.6	5.7
9	Belgium	$ 1.5	$ 2.3	$ 2.9	3.5	4.2	4.2	24.7
10	France	$ 2.2	$ 2.9	$ 2.8	5.1	5.1	4.0	-4.5

**Source: U.S. Bureau of the Census*

Exhibit 14.

Cell Phone Imports Continue to Grow Rapidly Driving Electrical Machinery Gains

Billions of U.S. Dollars

January – August

HS	Description	2009	2010	2011	% Share			% Change
					2009	2010	2011	- 11/10 -
	-- World --	$ 42.5	$ 56.1	$ 68.7	100	100	100	22.3
71	Precious Stones, Metals	$ 12.2	$ 17.1	$ 22.1	28.8	30.5	32.1	28.9
84	Machinery	$ 6.0	$ 7.8	$ 10.2	14.2	13.9	14.8	30.8
85	Electrical Machinery	$ 3.7	$ 5.2	$ 7.1	8.8	9.2	10.4	38.3
30	Pharmaceutical Products	$ 4.0	$ 5.2	$ 6.0	9.5	9.3	8.8	15.2
90	Optical & Medical Instr	$ 3.3	$ 4.1	$ 4.7	7.9	7.3	6.9	15.8
97	Art And Antiques	$ 1.8	$ 2.6	$ 2.7	4.3	4.7	3.9	2.5
62	Woven Apparel	$ 1.7	$ 2.0	$ 2.1	4.0	3.6	3.0	2.3
29	Organic Chemicals	$ 1.8	$ 1.9	$ 1.7	4.2	3.3	2.4	-9.9
91	Clocks And Watches	$ 0.8	$ 0.9	$ 1.4	1.8	1.6	2.1	62.7
61	Knit Apparel	$ 0.8	$ 1.2	$ 1.1	2.0	2.1	1.5	-8.9

**Source: U.S. Bureau of the Census*

Exhibit 15.

Credits

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