

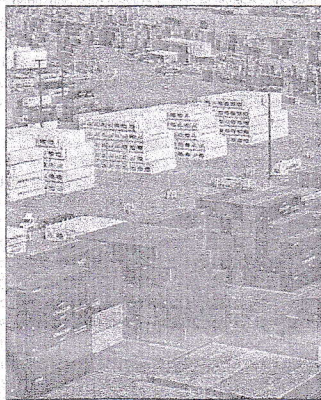
US trade deficit shrinks in February on export boost

BLOOMBERG
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THE US TRADE deficit shrank in February from a record at the start of the year as stronger exports blunted the impact of a rush to secure goods and materials before the Trump administration's sweeping tariffs.

The gap in goods and services trade narrowed 6.1% from the prior month to \$122.7 billion, Commerce Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for a \$123.5 billion shortfall.

The value of exports rose 2.9% in a broad advance, while imports remained near a record. The figures aren't adjusted for inflation. Merchandise imports declined slightly on a pullback in industrial materials, while most other categories such as business equip-



ment, consumer goods and motor vehicles increased. The report comes as the world is still processing President Donald Trump's roll-out of reciprocal tariffs on Wednesday, which assigns a baseline rate of 10% globally. But several countries, like China and Vietnam, will be hit with levies much

higher than that. Imports may very well fall in the coming months — which would help to narrow the trade gap, one of Trump's aims with his policy — as businesses try to avoid outsourcing expensive foreign goods.

The US report showed a \$4.2 billion decline in the value of inbound shipments of industrial supplies.

US jobless claims rise

Recurring applications for US unemployment benefits rose to the highest since November 2021, adding to signs it's proving more difficult for out-of-work people to reenter the workforce.

Continuing claims, a proxy for the number of people receiving benefits, increased to 1.9 million in the week ended March 22, slightly higher than economists expected.