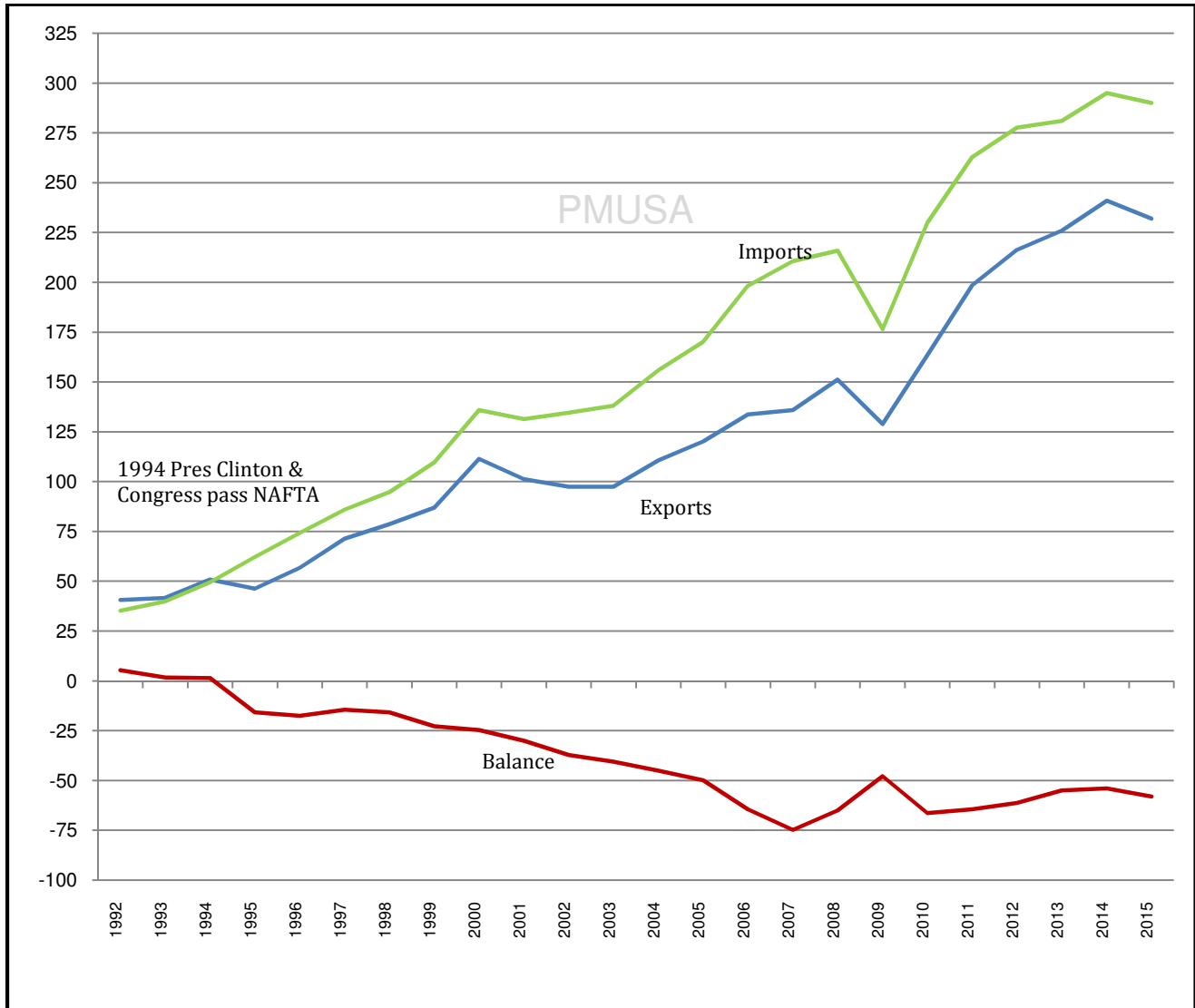


U.S. TRADE IN GOODS WITH MEXICO 1992-2015 (\$ BILLIONS)



(Source: U.S. Census Bureau)

2016 Balance (\$ billions)

Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
-4.3	-5	-5.4	-5.6	-5.8	-5.4	-4.7	-5.2	-5.2	-6.2	-5.8	-4.4

Trade with Mexico experienced historic change in 1994. In 1994 President Clinton together with the Republican and Democrat leaders of Congress proudly signed into law the North American Free Trade Agreement (NAFTA). Americans were told it would create jobs and help make America stronger and more prosperous. It hasn't worked. While the chart does reveal U.S. exports have benefited from NAFTA, though like trade with China, most of America's exports are unfinished same-party goods while imports from Mexico are finished goods. The passage of PNTR with China in 1999 and the spread of narco-terrorism in Mexico have complicated Mexico's ability to fully take advantage of the generous trade terms laid out in NAFTA decades ago. Even so, the trend towards ongoing large trade deficits with Mexico should continue through 2015. Until NAFTA is renegotiated American workers will continue to lose to the lower cost less regulated labor in Mexico. *U.S. international trade data is released monthly.*

