

Errata: U.S. International Transactions

In the April 2005 SURVEY OF CURRENT BUSINESS, table 11 in “U.S. International Transactions, 2004” incorrectly reversed most 2003 and 2004 annual data for the United Kingdom. In addition, 2003 annual data for Mexico, line 33, should be –1,358. Corrected data are provided below. The entire table can be accessed at <www.bea.gov>.

Table 11. U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits –)	United Kingdom		Mexico ¹⁵
		2003	2004 ^P	2003
Current account				
1	Exports of goods and services and income receipts	101,390	121,483	121,545
2	Exports of goods and services	67,806	74,235	113,853
3	Goods, balance of payments basis ²	32,869	35,090	97,221
4	Services ³	34,937	39,145	16,632
5	Transfers under U.S. military agency sales contracts ⁴	388	490	7
6	Travel	8,579	9,735	5,861
7	Passenger fares	2,680	3,098	1,158
8	Other transportation	2,410	2,773	882
9	Royalties and license fees ⁵	4,150	4,409	1,224
10	Other private services ⁵	16,714	18,619	7,481
11	U.S. Government miscellaneous services	16	21	19
12	Income receipts	33,584	47,248	7,692
13	Income receipts on U.S.-owned assets abroad	33,495	47,154	7,666
14	Direct investment receipts	13,970	19,923	5,764
15	Other private receipts	19,445	27,158	1,884
16	U.S. Government receipts	80	73	18
17	Compensation of employees	89	94	26
18	Imports of goods and services and income payments	-134,248	-152,591	-159,819
19	Imports of goods and services	-74,027	-80,267	-150,892
20	Goods, balance of payments basis ²	-42,574	-46,134	-138,992
21	Services ³	-31,453	-34,133	-11,900
22	Direct defense expenditures	-829	-990	-8
23	Travel	-5,446	-6,095	-7,404
24	Passenger fares	-3,981	-3,846	-862
25	Other transportation	-3,189	-3,644	-1,040
26	Royalties and license fees ⁵	-1,662	-1,691	-122
27	Other private services ⁵	-16,274	-17,790	-2,253
28	U.S. Government miscellaneous services	-72	-77	-211
29	Income payments	-60,221	-72,324	-8,927
30	Income payments on foreign-owned assets in the United States	-60,143	-72,244	-2,208
31	Direct investment payments	-18,882	-20,074	-193
32	Other private payments	-37,536	-47,030	-657
33	U.S. Government payments	-3,725	-5,140	-1,358
34	Compensation of employees	-78	-80	-6,719
35	Unilateral current transfers, net	1,999	1,857	-7,308
36	U.S. Government grants ⁴ .....	.....	.....	-33
37	U.S. Government pensions and other transfers	-243	-246	-250
38	Private remittances and other transfers ⁶	2,242	2,103	-7,025
Capital and financial account				
Capital account				
39	Capital account transactions, net	-34	-34	.....
Financial account				
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-124,830	-269,433	-3,536
41	U.S. official reserve assets, net .....	.....	.....	.....
42	Gold ⁷ .....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....
45	Foreign currencies .....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	54	75	45
47	U.S. credits and other long-term assets .....	.....	.....	-2
48	Repayments on U.S. credits and other long-term assets ⁸	68	72	44
49	U.S. foreign currency holdings and U.S. short-term assets, net	-14	3	3
50	U.S. private assets, net	-124,884	-269,508	-3,581
51	Direct investment	-30,456	-23,212	-5,667
52	Foreign securities	-23,032	-94,069	-1,236
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-30,162	-39,947	1,124
54	U.S. claims reported by U.S. banks, not included elsewhere	-41,234	-112,280	2,198
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	182,500	372,565	11,850
56	Foreign official assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)
57	U.S. Government securities	(¹⁸)	(¹⁸)	(¹⁸)
58	U.S. Treasury securities ⁹	(¹⁸)	(¹⁸)	(¹⁸)
59	Other ¹⁰	(¹⁸)	(¹⁸)	(¹⁸)
60	Other U.S. Government liabilities ¹¹	-61	-214	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(¹⁸)	(¹⁸)	(¹⁸)
62	Other foreign official assets ¹²	(¹⁸)	(¹⁸)	(¹⁸)
63	Other foreign assets in the United States, net	(¹⁸)	(¹⁸)	(¹⁸)
64	Direct investment	-1,660	22,662	1,944
65	U.S. Treasury securities	(¹⁸)	(¹⁸)	(¹⁸)
66	U.S. securities other than U.S. Treasury securities	100,980	135,334	4,144
67	U.S. currency .....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	65,782	65,024	196
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ 17,459	¹⁸ 149,759	¹⁸ 5,566
70	Statistical discrepancy (sum of above items with sign reversed)	-26,777	-73,847	37,268
Memoranda:				
71	Balance on goods (lines 3 and 20)	-9,705	-11,044	-41,771
72	Balance on services (lines 4 and 21)	3,484	5,012	4,732
73	Balance on goods and services (lines 2 and 19)	-6,221	-6,032	-37,039
74	Balance on income (lines 12 and 29)	-26,637	-25,076	-1,235
75	Unilateral current transfers, net (line 35)	1,999	1,857	-7,308
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-30,859	-29,251	-45,582