

# International Data

## F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on March 19, 1998 and include "preliminary" estimates for January 1998 and "revised" estimates for January–December 1997. The sources for the other tables in this section are as noted.

**Table F.1.—U.S. International Transactions in Goods and Services**

[Millions of dollars; monthly estimates seasonally adjusted]

	1996		1997												1998	
	1996	1997	Dec.	Jan. <sup>r</sup>	Feb. <sup>r</sup>	Mar. <sup>r</sup>	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug. <sup>r</sup>	Sept. <sup>r</sup>	Oct. <sup>r</sup>	Nov. <sup>r</sup>	Dec. <sup>r</sup>	Jan. <sup>p</sup>
<b>Exports of goods and services</b> .....	<b>848,833</b>	<b>931,370</b>	<b>72,444</b>	<b>71,789</b>	<b>74,224</b>	<b>78,065</b>	<b>78,325</b>	<b>77,930</b>	<b>78,306</b>	<b>77,681</b>	<b>78,867</b>	<b>78,104</b>	<b>80,067</b>	<b>78,661</b>	<b>79,352</b>	<b>77,233</b>
<b>Goods</b> .....	<b>612,069</b>	<b>678,150</b>	<b>52,133</b>	<b>51,624</b>	<b>53,625</b>	<b>57,093</b>	<b>57,100</b>	<b>56,809</b>	<b>57,317</b>	<b>56,683</b>	<b>57,264</b>	<b>56,308</b>	<b>58,388</b>	<b>57,524</b>	<b>58,414</b>	<b>56,296</b>
Foods, feeds, and beverages .....	55,534	51,375	4,398	4,355	4,299	4,208	4,189	4,079	3,956	3,860	4,261	4,364	4,708	4,639	4,455	4,155
Industrial supplies and materials .....	147,652	157,984	12,463	12,061	12,676	13,701	13,477	13,369	13,855	13,139	13,343	13,102	13,198	13,065	12,997	12,985
Capital goods, except automotive .....	252,895	293,965	22,052	21,527	22,687	24,684	24,943	24,731	24,454	24,869	24,885	24,750	25,321	24,419	26,696	24,210
Automotive vehicles, engines, and parts .....	65,021	73,367	5,465	5,578	5,885	6,206	6,149	5,913	6,229	6,239	6,152	5,822	6,436	6,880	5,878	6,455
Consumer goods (nonfood), except automotive .....	70,138	77,430	6,015	6,061	6,257	6,474	6,331	6,656	6,712	6,389	6,440	6,393	6,745	6,562	6,409	6,630
Other goods .....	33,836	34,576	3,056	2,594	2,492	2,807	2,708	3,056	2,967	3,217	3,227	3,009	3,020	2,622	2,857	2,486
Adjustments <sup>1</sup> .....	-13,006	-10,547	-1,316	-551	-671	-988	-697	-995	-857	-1,031	-1,044	-1,133	-1,040	-663	-878	-624
<b>Services</b> .....	<b>236,764</b>	<b>253,220</b>	<b>20,311</b>	<b>20,165</b>	<b>20,599</b>	<b>20,972</b>	<b>21,225</b>	<b>21,121</b>	<b>20,989</b>	<b>20,998</b>	<b>21,603</b>	<b>21,796</b>	<b>21,679</b>	<b>21,137</b>	<b>20,938</b>	<b>20,987</b>
Travel .....	69,908	74,407	5,823	5,957	6,252	6,376	6,399	6,198	6,037	5,933	6,164	6,635	6,290	6,209	5,957	6,010
Passenger fares .....	20,557	21,710	1,690	1,710	1,796	1,810	1,879	1,829	1,800	1,753	1,788	1,927	1,838	1,825	1,755	1,777
Other transportation .....	27,216	28,194	2,349	2,292	2,321	2,388	2,380	2,365	2,290	2,336	2,336	2,313	2,445	2,327	2,438	2,377
Royalties and license fees .....	29,974	30,269	2,574	2,557	2,560	2,571	2,545	2,536	2,527	2,518	2,506	2,496	2,489	2,483	2,480	2,473
Other private services .....	73,569	82,681	6,426	6,508	6,585	6,660	6,754	6,875	6,993	7,104	7,137	7,036	7,111	6,988	6,932	6,964
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	14,647	15,175	1,381	1,074	1,015	1,101	1,205	1,252	1,270	1,333	1,605	1,323	1,440	1,242	1,315	1,320
U.S. Government miscellaneous services .....	893	784	68	68	68	67	64	64	63	67	67	66	66	63	61	66
<b>Imports of goods and services</b> .....	<b>959,873</b>	<b>1,045,054</b>	<b>83,045</b>	<b>83,408</b>	<b>84,088</b>	<b>85,905</b>	<b>86,454</b>	<b>87,127</b>	<b>86,652</b>	<b>87,600</b>	<b>87,860</b>	<b>89,100</b>	<b>89,046</b>	<b>87,565</b>	<b>90,249</b>	<b>89,327</b>
<b>Goods</b> .....	<b>803,239</b>	<b>877,125</b>	<b>69,828</b>	<b>69,791</b>	<b>70,405</b>	<b>71,989</b>	<b>72,646</b>	<b>73,191</b>	<b>72,579</b>	<b>73,550</b>	<b>73,842</b>	<b>74,865</b>	<b>74,886</b>	<b>73,265</b>	<b>76,117</b>	<b>75,092</b>
Foods, feeds, and beverages .....	35,710	39,703	3,189	3,077	3,108	3,331	3,361	3,382	3,254	3,399	3,351	3,399	3,308	3,216	3,519	3,379
Industrial supplies and materials .....	204,482	213,467	18,698	17,936	17,634	17,962	17,568	17,898	17,558	17,449	17,871	18,280	18,355	17,512	17,443	17,242
Capital goods, except automotive .....	229,050	254,293	19,581	19,472	19,445	20,428	20,692	20,994	21,256	21,580	22,066	21,990	22,392	21,391	22,588	21,898
Automotive vehicles, engines, and parts .....	128,938	140,795	10,846	11,712	12,061	11,633	11,314	11,574	11,543	12,239	11,765	11,769	11,200	11,754	12,231	11,924
Consumer goods (nonfood), except automotive .....	171,007	192,913	15,149	15,124	15,263	14,935	16,221	16,087	15,723	16,107	16,017	16,663	16,652	16,753	17,370	17,275
Other goods .....	26,102	29,397	2,130	2,224	2,465	2,243	2,471	2,360	2,355	2,549	2,531	2,505	2,738	2,405	2,551	2,811
Adjustments <sup>1</sup> .....	7,950	6,556	235	247	429	1,456	1,019	897	891	227	242	259	242	234	414	563
<b>Services</b> .....	<b>156,634</b>	<b>167,929</b>	<b>13,217</b>	<b>13,617</b>	<b>13,683</b>	<b>13,916</b>	<b>13,808</b>	<b>13,936</b>	<b>14,073</b>	<b>14,050</b>	<b>14,018</b>	<b>14,235</b>	<b>14,160</b>	<b>14,300</b>	<b>14,132</b>	<b>14,235</b>
Travel .....	48,739	52,029	4,061	4,290	4,308	4,406	4,270	4,336	4,383	4,244	4,245	4,324	4,285	4,559	4,380	4,390
Passenger fares .....	15,776	16,927	1,342	1,407	1,422	1,443	1,393	1,389	1,408	1,379	1,381	1,406	1,397	1,473	1,428	1,445
Other transportation .....	28,453	29,771	2,366	2,448	2,438	2,491	2,518	2,545	2,478	2,414	2,416	2,539	2,560	2,412	2,513	2,476
Royalties and license fees .....	7,322	7,512	604	587	598	612	609	614	623	698	676	669	621	606	599	618
Other private services .....	42,796	47,548	3,707	3,741	3,773	3,813	3,895	3,934	4,064	4,139	4,100	4,080	4,040	4,005	3,963	4,047
Direct defense expenditures <sup>2</sup> .....	10,861	11,345	911	914	917	922	896	892	891	934	955	974	1,020	1,012	1,018	1,026
U.S. Government miscellaneous services .....	2,687	2,796	226	229	229	228	227	226	226	242	245	243	237	233	231	233
<b>Memoranda:</b>																
Balance on goods .....	-191,170	-198,975	-17,695	-18,167	-16,780	-14,896	-15,546	-16,381	-15,262	-16,867	-16,577	-18,557	-16,498	-15,741	-17,702	-18,795
Balance on services .....	80,130	85,291	7,094	6,548	6,916	7,056	7,417	7,185	6,916	6,948	7,585	7,561	7,519	6,837	6,806	6,752
Balance on goods and services .....	-111,040	-113,684	-10,601	-11,619	-9,864	-7,840	-8,129	-9,196	-8,346	-9,919	-8,992	-10,996	-8,979	-8,904	-10,896	-12,043

<sup>p</sup> Preliminary.

<sup>r</sup> Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

Table F.2.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	1996	1997 <sup>P</sup>	Not seasonally adjusted				Seasonally adjusted			
				1997				1997			
				I	II	III <sup>P</sup>	IV <sup>P</sup>	I <sup>P</sup>	II <sup>P</sup>	III <sup>P</sup>	IV <sup>P</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>1,055,233</b>	<b>1,167,610</b>	<b>278,315</b>	<b>293,478</b>	<b>294,591</b>	<b>301,226</b>	<b>279,320</b>	<b>293,668</b>	<b>295,527</b>	<b>299,096</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	612,069	678,348	162,812	172,548	165,548	177,440	162,341	171,227	170,255	174,525
3	Services <sup>3</sup> .....	236,764	253,220	59,841	61,652	68,949	62,778	61,736	63,335	64,397	63,754
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	14,647	15,175	3,190	3,727	4,261	3,997	3,190	3,727	4,261	3,997
5	Travel .....	69,908	74,407	16,421	18,428	22,350	17,208	18,585	18,634	18,732	18,456
6	Passenger fares .....	20,557	21,710	4,976	5,302	6,376	5,056	5,316	5,508	5,468	5,418
7	Other transportation .....	27,216	28,194	6,873	7,029	6,990	7,302	7,001	7,045	6,939	7,210
8	Royalties and license fees <sup>5</sup> .....	29,974	30,269	7,389	7,445	7,460	7,975	7,688	7,608	7,520	7,452
9	Other private services <sup>5</sup> .....	73,569	82,681	20,789	19,530	21,312	21,050	19,753	20,622	21,277	21,031
10	U.S. Government miscellaneous services .....	893	784	203	191	200	190	203	191	200	190
11	Income receipts on U.S. assets abroad .....	206,400	236,043	55,663	59,278	60,094	61,008	55,243	59,106	60,875	60,817
12	Direct investment receipts .....	98,890	109,227	26,164	28,380	27,268	27,415	25,864	27,963	28,189	27,209
13	Other private receipts .....	102,866	123,278	28,544	30,151	31,807	32,776	28,544	30,151	31,807	32,776
14	U.S. Government receipts .....	4,644	3,538	955	747	1,019	817	835	992	879	832
15	<b>Imports of goods, services, and income</b> .....	<b>-1,163,450</b>	<b>-1,295,530</b>	<b>-300,017</b>	<b>-322,999</b>	<b>-336,367</b>	<b>-336,147</b>	<b>-310,659</b>	<b>-322,608</b>	<b>-329,571</b>	<b>-332,691</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-803,239	-877,282	-204,876	-217,230	-225,541	-229,635	-212,185	-218,415	-222,256	-224,426
17	Services <sup>3</sup> .....	-156,634	-167,929	-38,247	-43,073	-45,522	-41,087	-41,216	-41,817	-42,303	-42,592
18	Direct defense expenditures .....	-10,861	-11,345	-2,753	-2,679	-2,863	-3,050	-2,753	-2,863	-3,050	-3,050
19	Travel .....	-48,739	-52,029	-10,935	-14,205	-15,347	-11,542	-13,004	-12,989	-12,813	-13,224
20	Passenger fares .....	-15,776	-16,927	-3,947	-4,445	-4,672	-3,863	-4,272	-4,190	-4,166	-4,298
21	Other transportation .....	-28,453	-29,771	-7,191	-7,514	-7,538	-7,528	-7,377	-7,541	-7,368	-7,484
22	Royalties and license fees <sup>5</sup> .....	-7,322	-7,512	-1,772	-1,758	-2,056	-1,926	-1,797	-1,846	-2,043	-1,826
23	Other private services <sup>5</sup> .....	-42,796	-47,548	-10,962	-11,793	-12,316	-12,477	-11,327	-11,893	-12,320	-12,009
24	U.S. Government miscellaneous services .....	-2,687	-2,796	-686	-679	-730	-701	-686	-679	-730	-701
25	Income payments on foreign assets in the United States .....	-203,577	-250,320	-56,895	-62,696	-65,304	-65,425	-57,258	-62,376	-65,012	-65,673
26	Direct investment payments .....	-32,132	-41,527	-8,175	-10,561	-11,958	-10,833	-8,538	-10,241	-11,666	-11,081
27	Other private payments .....	-100,103	-117,712	-27,581	-29,341	-29,877	-30,913	-27,581	-29,341	-29,877	-30,913
28	U.S. Government payments .....	-71,342	-91,081	-21,139	-22,794	-23,469	-23,679	-21,342	-22,794	-23,469	-23,679
29	<b>Unilateral transfers, net</b> .....	<b>-39,968</b>	<b>-38,526</b>	<b>-8,604</b>	<b>-8,623</b>	<b>-9,031</b>	<b>-12,268</b>	<b>-8,577</b>	<b>-8,855</b>	<b>-9,070</b>	<b>-12,024</b>
30	U.S. Government grants <sup>4</sup> .....	-14,933	-11,688	-2,109	-2,245	-2,231	-5,103	-2,109	-2,245	-2,231	-5,103
31	U.S. Government pensions and other transfers .....	-4,331	-4,075	-795	-1,057	-963	-1,260	-988	-1,033	-1,031	-1,023
32	Private remittances and other transfers <sup>6</sup> .....	-20,704	-22,763	-5,700	-5,321	-5,837	-5,905	-5,480	-5,577	-5,808	-5,898
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-352,444</b>	<b>-426,938</b>	<b>-130,316</b>	<b>-92,849</b>	<b>-112,046</b>	<b>-91,727</b>	<b>-128,297</b>	<b>-91,264</b>	<b>-110,696</b>	<b>-96,678</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	6,668	-1,010	4,480	-236	-730	-4,524	4,480	-236	-730	-4,524
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	370	-350	72	-133	-139	-150	72	-133	-139	-150
37	Reserve position in the International Monetary Fund .....	-1,280	-3,575	1,055	54	-463	-4,221	1,055	54	-463	-4,221
38	Foreign currencies .....	7,578	2,915	3,353	-157	-128	-153	3,353	-157	-128	-153
39	U.S. Government assets, other than official reserve assets, net .....	-690	177	-21	-268	461	5	-21	-268	461	5
40	U.S. credits and other long-term assets .....	-4,930	-5,237	-1,107	-1,613	-1,415	-1,102	-1,107	-1,613	-1,415	-1,102
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	4,134	5,439	1,111	1,358	1,876	1,094	1,111	1,358	1,876	1,094
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	106	-25	-25	-13	.....	13	-25	-13	.....	13
43	U.S. private assets, net .....	-358,422	-426,105	-134,775	-92,345	-111,777	-87,208	-132,756	-90,760	-110,427	-92,159
44	Direct investment .....	-87,813	-119,444	-28,773	-38,573	-24,113	-27,985	-26,754	-36,988	-22,763	-32,936
45	Foreign securities .....	-108,189	-79,287	-14,510	-21,841	-39,214	-37,722	-14,510	-21,841	-39,214	-37,722
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-64,234	-76,298	-29,466	-3,984	-17,848	-25,000	-29,466	-3,984	-17,848	-25,000
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-98,186	-151,076	-62,026	-27,947	-30,602	-30,501	-62,026	-27,947	-30,602	-30,501
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>547,555</b>	<b>690,497</b>	<b>181,978</b>	<b>143,508</b>	<b>183,846</b>	<b>181,165</b>	<b>182,282</b>	<b>143,509</b>	<b>183,292</b>	<b>181,863</b>
49	Foreign official assets in the United States, net .....	122,354	18,157	28,891	-5,374	21,867	-27,227	28,891	-5,374	21,867	-27,227
50	U.S. Government securities .....	115,634	-2,971	23,940	-11,464	9,353	-24,800	23,940	-11,464	9,353	-24,800
51	U.S. Treasury securities <sup>9</sup> .....	111,253	-7,019	23,289	-12,108	6,686	-24,886	23,289	-12,108	6,686	-24,886
52	Other <sup>10</sup> .....	4,381	4,048	651	644	2,667	86	651	644	2,667	86
53	Other U.S. Government liabilities <sup>11</sup> .....	720	539	478	654	-510	-83	478	654	-510	-83
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	4,722	21,274	7,698	4,536	12,391	-3,351	7,698	4,536	12,391	-3,351
55	Other foreign official assets <sup>12</sup> .....	1,278	-685	-3,225	900	633	1,007	-3,225	900	633	1,007
56	Other foreign assets in the United States, net .....	425,201	672,340	153,087	148,882	161,979	208,392	153,391	148,433	161,425	209,090
57	Direct investment .....	76,955	107,928	30,381	27,101	26,503	23,943	30,685	26,652	25,949	24,641
58	U.S. Treasury securities and U.S. currency flows .....	172,878	187,854	51,289	49,915	42,919	43,731	51,289	49,915	42,919	43,731
59	U.S. securities other than U.S. Treasury securities .....	133,798	189,273	38,820	51,682	60,409	38,362	38,820	51,682	60,409	38,362
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	31,786	44,740	15,210	-7,916	22,046	15,400	15,210	-7,916	22,046	15,400
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	9,784	142,545	17,387	28,100	10,102	86,956	17,387	28,100	10,102	86,956
62	<b>Allocations of special drawing rights</b> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>-46,927</b>	<b>-97,113</b>	<b>-21,356</b>	<b>-12,515</b>	<b>-20,993</b>	<b>-42,249</b>	<b>-14,069</b>	<b>-14,000</b>	<b>-29,482</b>	<b>-39,566</b>
63a	Of which seasonal adjustment discrepancy .....	.....	.....	.....	.....	.....	.....	7,287	-1,485	-8,489	2,683
64	<b>Memoranda:</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Balance on goods (lines 2 and 16) .....	-191,170	-198,934	-42,064	-44,682	-59,993	-52,195	-49,844	-47,188	-52,001	-49,901
66	Balance on services (lines 3 and 17) .....	80,130	85,291	21,594	18,579	23,427	21,691	20,520	21,518	22,094	21,162
65	Balance on goods and services (lines 64 and 65) .....	-111,040	-113,643	-20,470	-26,103	-36,566	-30,504	-29,324	-25,670	-29,907	-28,739
67	Balance on investment income (lines 11 and 25) .....	2,824	-14,277	-1,232	-3,418	-5,210	-4,417	-2,015	-3,270	-4,137	-4,856
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	-108,216	-127,920	-21,702	-29,521	-41,776	-34,921	-31,339	-28,940	-34,044	-33,595
69	Unilateral transfers, net (line 29) .....	-39,968	-38,526	-8,604	-8,623	-9,031	-12,268	-8,577	-8,855	-9,070	-12,024
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	-148,184	-166,446	-30,306	-38,144	-50,807	-47,189	-39,916	-37,795	-43,114	-45,619

See footnotes to table F.3.

Table F.3.—Selected U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Western Europe			European Union <sup>14</sup>			United Kingdom			European Union (6) <sup>15</sup>		
		1997			1997			1997			1997		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>85,940</b>	<b>84,503</b>	<b>87,698</b>	<b>76,451</b>	<b>76,344</b>	<b>79,346</b>	<b>24,050</b>	<b>24,122</b>	<b>25,082</b>	<b>40,599</b>	<b>40,411</b>	<b>41,514</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	39,866	35,316	39,109	35,147	32,354	36,233	9,327	8,150	8,876	20,776	19,630	21,686
3	Services <sup>3</sup> .....	21,070	24,087	22,028	18,686	21,463	19,451	5,673	6,336	5,974	9,613	11,321	9,860
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	879	1,111	909	487	695	596	108	107	92	109	183	166
5	Travel .....	5,896	7,537	5,834	5,388	6,892	5,177	2,023	2,332	1,939	2,536	3,548	2,401
6	Passenger fares .....	1,728	2,375	1,743	1,639	2,260	1,634	379	550	475	1,008	1,378	883
7	Other transportation .....	2,002	2,020	2,093	1,593	1,664	1,711	423	421	435	715	776	803
8	Royalties and license fees <sup>5</sup> .....	3,540	3,582	3,919	3,355	3,403	3,720	630	709	769	2,014	2,080	2,242
9	Other private services <sup>5</sup> .....	6,990	7,419	7,490	6,194	6,512	6,578	2,099	2,209	2,251	3,217	3,333	3,348
10	U.S. Government miscellaneous services .....	35	43	40	30	37	35	11	8	13	14	23	17
11	Income receipts on U.S. assets abroad .....	25,004	25,100	26,561	22,618	22,527	23,662	9,050	9,636	10,232	10,210	9,460	9,968
12	Direct investment receipts .....	12,442	11,690	12,944	10,967	10,096	11,114	3,537	3,711	4,239	5,783	4,884	5,376
13	Other private receipts .....	12,392	13,135	13,424	11,506	12,200	12,378	5,513	5,925	5,967	4,295	4,440	4,592
14	U.S. Government receipts .....	170	275	193	145	231	170	.....	26	132	136	.....	.....
15	<b>Imports of goods, services, and income</b> .....	<b>-94,876</b>	<b>-94,566</b>	<b>-95,407</b>	<b>-86,504</b>	<b>-86,289</b>	<b>-86,236</b>	<b>-31,843</b>	<b>-32,436</b>	<b>-32,304</b>	<b>-42,988</b>	<b>-42,258</b>	<b>-42,239</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-45,115	-43,106	-46,762	-41,220	-39,327	-42,392	-7,949	-8,118	-8,853	-26,620	-24,733	-26,479
17	Services <sup>3</sup> .....	-17,876	-18,462	-15,542	-15,744	-16,509	-13,762	-5,438	-5,850	-4,888	-7,937	-8,273	-7,059
18	Direct defense expenditures .....	-1,594	-1,724	-1,802	-1,263	-1,351	-1,395	-132	-168	-155	-1,044	-1,100	-1,150
19	Travel .....	-5,609	-5,728	-3,518	-5,133	-5,357	-3,302	-1,450	-1,526	-1,125	-2,738	-2,866	-1,632
20	Passenger fares .....	-2,338	-2,455	-1,792	-2,102	-2,220	-1,614	-899	-897	-598	-828	-892	-731
21	Other transportation .....	-2,683	-2,577	-2,578	-2,062	-2,073	-2,088	-514	-574	-560	-1,002	-1,021	-1,081
22	Royalties and license fees <sup>5</sup> .....	-1,196	-1,331	-1,249	-995	-1,139	-1,056	-474	-549	-449	-454	-487	-517
23	Other private services <sup>5</sup> .....	-4,168	-4,354	-4,309	-3,942	-4,116	-4,055	-1,946	-2,118	-1,977	-1,687	-1,708	-1,761
24	U.S. Government miscellaneous services .....	-288	-293	-294	-247	-253	-252	-23	-20	-24	-184	-199	-187
25	Income payments on foreign assets in the United States .....	-31,885	-32,998	-32,743	-29,540	-30,453	-30,082	-18,456	-18,468	-18,563	-8,431	-9,252	-8,701
26	Direct investment payments .....	-8,578	-8,698	-7,952	-7,951	-7,838	-7,023	-2,801	-2,721	-2,721	-3,964	-4,289	-3,561
27	Other private payments .....	-14,475	-14,829	-15,245	-13,523	-13,873	-14,242	-10,345	-10,505	-10,636	-2,570	-2,770	-2,928
28	U.S. Government payments .....	-8,832	-9,471	-9,546	-8,066	-8,742	-8,817	-4,864	-5,162	-5,206	-1,897	-2,193	-2,212
29	<b>Unilateral transfers, net</b> .....	<b>63</b>	<b>-2</b>	<b>63</b>	<b>288</b>	<b>261</b>	<b>257</b>	<b>374</b>	<b>386</b>	<b>306</b>	<b>110</b>	<b>70</b>	<b>139</b>
30	U.S. Government grants <sup>4</sup> .....	-134	-145	-76	-11	.....	.....	.....	.....	.....	.....	.....	.....
31	U.S. Government pensions and other transfers .....	-330	-322	-336	-282	-282	-274	-48	-48	-45	-157	-157	-156
32	Private remittances and other transfers <sup>6</sup> .....	527	465	475	581	543	531	422	434	351	267	227	295
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-21,851</b>	<b>-54,737</b>	<b>-22,360</b>	<b>-20,810</b>	<b>-42,925</b>	<b>-21,849</b>	<b>-14,108</b>	<b>-21,006</b>	<b>-30,590</b>	<b>-3,431</b>	<b>-18,659</b>	<b>6,401</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	-139	-142	-134	-227	189	-1,351	.....	.....	.....	-227	189	-1,351
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies .....	-139	-142	-134	-227	189	-1,351	.....	.....	.....	-227	189	-1,351
39	U.S. Government assets, other than official reserve assets, net .....	-17	186	208	-62	158	118	4	-4	128	-17	-14	2
40	U.S. credits and other long-term assets .....	-112	-71	-63	-51	-35	-45	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	109	281	263	4	212	160	.....	.....	.....	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-14	-24	8	-15	-19	3	4	-4	1	-17	-14	2
43	U.S. private assets, net .....	-21,695	-54,781	-22,434	-20,521	-43,272	-20,616	-14,112	-21,002	-30,718	-3,187	-18,834	7,750
44	Direct investment .....	-22,885	-8,044	-14,937	-21,951	-5,872	-13,700	-14,312	978	-10,024	-6,722	-5,645	-2,774
45	Foreign securities .....	4,773	-9,773	-5,210	4,397	-20,224	-5,647	1,663	-18,850	-7,224	1,111	-822	1,249
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-5,269	-7,800	.....	-5,152	-7,636	.....	-5,037	-2,048	.....	1,708	-3,440	.....
47	U.S. claims reported by U.S. banks, not included elsewhere .....	1,686	-19,164	-2,287	2,185	-9,540	-1,269	3,574	-82	-13,470	716	-8,927	9,275
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>85,754</b>	<b>126,783</b>	<b>103,194</b>	<b>84,121</b>	<b>117,481</b>	<b>85,798</b>	<b>40,075</b>	<b>66,546</b>	<b>56,086</b>	<b>42,247</b>	<b>39,911</b>	<b>23,528</b>
49	Foreign official assets in the United States, net .....	1,172	832	-6,421	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other <sup>10</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup> .....	209	101	312	157	175	263	-32	5	45	106	83	95
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net .....	84,582	125,951	109,615	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment .....	14,755	18,650	17,557	12,349	9,666	11,117	1,498	1,280	-460	11,037	6,204	10,132
58	U.S. Treasury securities and U.S. currency flows .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities .....	32,525	38,745	26,376	30,234	38,489	20,901	21,027	25,084	10,857	7,631	11,774	7,926
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	-368	9,564	.....	-386	9,332	.....	412	8,642	.....	-914	252	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	18 41,767	18 59,819	18 53,517	18 17,180	18 31,535	18 45,644	18 24,387	18 21,598	18 5,375
62	<b>Allocations of special drawing rights</b> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b> .....	<b>-55,030</b>	<b>-61,981</b>	<b>-73,548</b>	<b>-53,546</b>	<b>-64,872</b>	<b>-57,316</b>	<b>-18,548</b>	<b>-37,612</b>	<b>-18,580</b>	<b>-36,537</b>	<b>-19,475</b>	<b>-29,343</b>
64	<b>Memoranda:</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Balance on goods (lines 2 and 16) .....	-5,249	-7,790	-7,653	-6,073	-6,973	-6,159	1,378	32	23	-5,844	-5,103	-4,793
66	Balance on services (lines 3 and 17) .....	3,194	5,625	6,486	2,942	4,954	5,689	235	486	1,086	1,676	3,048	2,801
67	Balance on goods and services (lines 64 and 65) .....	-2,055	-2,165	-1,167	-3,131	-2,019	-470	1,613	518	1,109	-4,168	-2,055	-1,992
68	Balance on investment income (lines 11 and 25) .....	-6,881	-7,898	-6,182	-6,922	-7,926	-6,420	-9,406	-8,832	-8,331	1,779	208	1,267
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	-8,936	-10,063	-7,349	-10,053	-9,945	-6,890	-7,793	-8,314	-7,222	-2,389	-1,847	-725
70	Unilateral transfers, net (line 29) .....	63	-2	63	288	261	257	374	386	306	110	70	139
71	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	-8,873	-10,065	-7,286	-9,765	-9,684	-6,633	-7,419	-7,928	-6,916	-2,279	-1,777	-586

<sup>p</sup> Preliminary.<sup>r</sup> Revised.

1. Credits, +; Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, Fourth Quarter and Year 1997" in this issue of the SURVEY.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding December 31, 1997, were as follows in millions of dollars: Line 34, 69,955; line 35, 11,047; line 36, 10,027; line 37, 18,071; line 38, 30,809. Data are preliminary.

Table F.3.—Selected U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1997			1997			1997			1997		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b>	<b>3,403</b>	<b>3,217</b>	<b>3,139</b>	<b>49,685</b>	<b>47,166</b>	<b>48,868</b>	<b>55,830</b>	<b>60,576</b>	<b>63,999</b>	<b>28,385</b>	<b>28,391</b>	<b>27,129</b>
2	Goods, adjusted, excluding military <sup>2</sup>	2,110	1,743	1,918	39,042	36,783	39,176	32,425	34,449	37,216	16,557	15,711	15,967
3	Services <sup>3</sup>	846	981	929	5,392	5,082	4,845	9,046	10,564	10,165	9,266	10,518	9,215
4	Transfers under U.S. military agency sales contracts <sup>4</sup>	80	56	86	22	22	24	95	110	161	98	195	110
5	Travel	227	287	222	1,907	1,622	1,263	3,551	4,487	4,160	3,243	4,075	3,281
6	Passenger fares	22	29	38	307	269	257	993	1,199	1,112	1,627	1,772	1,442
7	Other transportation	97	130	128	768	753	768	930	931	991	796	805	809
8	Royalties and license fees <sup>5</sup>	36	41	41	329	344	376	390	420	483	1,573	1,478	1,478
9	Other private services <sup>5</sup>	374	423	404	2,043	2,058	2,153	3,050	3,381	3,220	1,919	2,170	2,084
10	U.S. Government miscellaneous services	10	15	10	16	14	4	37	36	38	10	23	11
11	Income receipts on U.S. assets abroad	447	493	292	5,251	5,301	4,847	14,359	15,563	16,018	2,562	2,162	1,947
12	Direct investment receipts	302	242	107	2,793	2,844	2,392	5,450	5,855	5,677	1,148	797	541
13	Other private receipts	109	131	152	2,458	2,457	2,455	8,841	9,585	10,244	1,392	1,366	1,382
14	U.S. Government receipts	36	120	33				68	123	97	22	-1	24
15	<b>Imports of goods, services, and income</b>	<b>-3,108</b>	<b>-3,552</b>	<b>-3,271</b>	<b>-50,077</b>	<b>-48,784</b>	<b>-50,247</b>	<b>-54,841</b>	<b>-56,526</b>	<b>-57,224</b>	<b>-41,837</b>	<b>-44,445</b>	<b>-45,160</b>
16	Goods, adjusted, excluding military <sup>2</sup>	-2,009	-2,325	-2,246	-43,383	-41,326	-44,116	-34,925	-36,114	-36,614	-29,317	-30,787	-31,356
17	Services <sup>3</sup>	-722	-777	-652	-3,781	-4,770	-3,426	-8,362	-8,563	-8,487	-3,754	-4,025	-4,044
18	Direct defense expenditures	-51	-37	-85	-14	-13	-15	-83	-101	-110	-293	-299	-280
19	Travel	-338	-407	-205	-1,270	-2,157	-794	-3,708	-3,693	-3,711	-865	-879	-847
20	Passenger fares	-96	-94	-52	-121	-157	-95	-617	-675	-657	-182	-183	-170
21	Other transportation	-70	-73	-53	-965	-937	-960	-672	-594	-591	-1,018	-1,170	-1,099
22	Royalties and license fees <sup>5</sup>	-1	-2	-2	-70	-66	-70	-37	-49	-39	-323	-419	-428
23	Other private services <sup>5</sup>	-151	-146	-150	-1,308	-1,401	-1,456	-3,134	-3,335	-3,268	-1,049	-1,040	-1,186
24	U.S. Government miscellaneous services	-15	-18	-15	-33	-39	-36	-111	-116	-111	-24	-35	-34
25	Income payments on foreign assets in the United States	-377	-450	-463	-2,913	-2,688	-2,705	-11,554	-11,849	-12,123	-8,766	-9,633	-9,760
26	Direct investment payments	5	8	5	-983	-845	-843	-477	-552	-481	-1,408	-2,129	-2,055
27	Other private payments	-99	-137	-147	-1,380	-1,278	-1,297	-8,240	-8,586	-8,916	-1,758	-1,678	-1,797
28	U.S. Government payments	-283	-321	-321	-550	-565	-565	-2,837	-2,711	-2,726	-5,600	-5,826	-5,908
29	<b>Unilateral transfers, net</b>	<b>-687</b>	<b>-799</b>	<b>-520</b>	<b>-74</b>	<b>-93</b>	<b>-92</b>	<b>-2,700</b>	<b>-2,739</b>	<b>-2,811</b>	<b>-25</b>	<b>-14</b>	<b>-14</b>
30	U.S. Government grants <sup>4</sup>	-359	-459	-186				-342	-245	-333			
31	U.S. Government pensions and other transfers	-10	-10	-9	-102	-102	-116	-161	-156	-173	-23	-23	-21
32	Private remittances and other transfers <sup>6</sup>	-318	-330	-325	28	9	24	-2,197	-2,338	-2,305	-2	9	7
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b>	<b>1,044</b>	<b>-2,636</b>	<b>2,886</b>	<b>-5,131</b>	<b>5,716</b>	<b>-4,975</b>	<b>-40,996</b>	<b>-53,869</b>	<b>-64,720</b>	<b>-11,820</b>	<b>4,409</b>	<b>2,265</b>
34	U.S. official reserve assets, net <sup>7</sup>										-18	14	-19
35	Gold												
36	Special drawing rights												
37	Reserve position in the International Monetary Fund												
38	Foreign currencies										-18	14	-19
39	U.S. Government assets, other than official reserve assets, net	-13	20	-7	1	10		228	61	81	3	1	-2
40	U.S. credits and other long-term assets	-328	-235	-56				-219	-341	-250			
41	Repayments on U.S. credits and other long-term assets <sup>8</sup>	315	226	47				437	385	332			
42	U.S. foreign currency holdings and U.S. short-term assets, net		29	2	1	10		10	17	-1	3	1	-2
43	U.S. private assets, net	1,057	-2,656	2,893	-5,132	5,706	-4,975	-41,224	-53,930	-64,801	-11,805	4,394	2,286
44	Direct investment	-578	-352	176	-2,914	-2,942	-2,862	-7,024	-6,858	-5,799	-514	-796	500
45	Foreign securities	-577	-609	179	-2,428	-4,417	782	-11,098	-2,816	-3,097	-10,150	-2,439	6,102
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-31	-23		2,762	-1,100		-1,576	-8,527	-25,000	67	-200	
47	U.S. claims reported by U.S. banks, not included elsewhere	2,243	-1,672	2,538	-2,552	14,165	-2,895	-21,526	-35,729	-30,905	-1,208	7,829	-4,316
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b>	<b>3,708</b>	<b>1,911</b>	<b>-6,586</b>	<b>7,813</b>	<b>-9,219</b>	<b>-2,060</b>	<b>27,322</b>	<b>30,916</b>	<b>51,781</b>	<b>20,656</b>	<b>9,091</b>	<b>23,284</b>
49	Foreign official assets in the United States, net	(18)	(18)	(18)	-1,430	645	-2,475	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other <sup>10</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup>	1	32	-25	-10	-6	9	11	-22	-54	429	156	-122
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	9,243	-9,864	415	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	75	158	-83	3,509	-429	3,322	3,832	2,470	1,144	1,670	3,686	3,131
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	73	189	41	977	218	909	8,725	12,755	10,786	7,402	5,640	16
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-47	218		-256	-19		-6,935	11,643	15,400	-293	162	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18 3,606	18 1,314	18 -6,519	(17)	(17)	(17)	18 21,689	18 4,070	18 24,505	18 11,448	18 -553	18 20,259
62	<b>Allocations of special drawing rights</b>												
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b>	<b>-4,360</b>	<b>1,859</b>	<b>4,352</b>	<b>-2,216</b>	<b>5,214</b>	<b>8,506</b>	<b>15,385</b>	<b>21,642</b>	<b>9,575</b>	<b>4,641</b>	<b>2,568</b>	<b>-7,504</b>
64	<b>Memoranda:</b>												
65	Balance on goods (lines 2 and 16)	101	-582	-328	-4,341	-4,543	-4,940	-2,500	-1,665	602	-12,760	-15,076	-15,389
66	Balance on services (lines 3 and 17)	124	204	367	1,611	312	1,419	684	2,001	1,678	5,512	6,493	5,171
67	Balance on goods and services (lines 64 and 65)	225	-378	39	-2,730	-4,231	-3,521	-1,816	336	2,280	-7,248	-8,583	-10,218
68	Balance on investment income (lines 11 and 25)	70	43	-171	43	-171	2,142	2,805	3,714	3,895	-6,204	-7,471	-7,813
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup>	295	-335	-132	-392	-1,618	-1,379	989	4,050	6,175	-13,452	-16,054	-18,031
68	Unilateral transfers, net (line 29)	-687	-799	-520	-74	-93	-92	-2,700	-2,739	-2,811	-25	-14	-14
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup>	-392	-1,134	-652	-466	-1,711	-1,471	-1,711	1,311	3,364	-13,477	-16,068	-18,045

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Fourth Quarter and Year 1997" in this issue of the SURVEY.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in Appendix A of this section of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Table F.3.—Selected U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Australia			Other countries in Asia and Africa			International organizations and unallocated <sup>16</sup>		
		1997			1997			1997		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b>	<b>6,174</b>	<b>6,005</b>	<b>5,849</b>	<b>59,659</b>	<b>60,099</b>	<b>60,284</b>	<b>4,402</b>	<b>4,634</b>	<b>4,860</b>
2	Goods, adjusted, excluding military <sup>2</sup>	3,095	3,071	2,915	39,453	38,475	41,139			
3	Services <sup>3</sup>	1,293	1,470	1,480	13,380	14,864	12,682	1,359	1,383	1,434
4	Transfers under U.S. military agency sales contracts <sup>4</sup>	46	76	221	2,507	2,691	2,486			
5	Travel	480	608	461	3,124	3,734	1,987			
6	Passenger fares	133	143	118	492	589	346			
7	Other transportation	79	84	85	2,250	2,158	2,305	107	109	123
8	Royalties and license fees <sup>5</sup>	159	161	164	1,033	1,047	1,101	385	387	413
9	Other private services <sup>5</sup>	393	396	427	3,894	4,578	4,374	867	887	898
10	U.S. Government miscellaneous services	3	2	4	80	67	83			
11	Income receipts on U.S. assets abroad	1,786	1,464	1,454	6,826	6,760	6,463	3,043	3,251	3,426
12	Direct investment receipts	1,169	836	816	3,912	3,758	3,514	1,164	1,246	1,424
13	Other private receipts	617	628	638	2,597	2,639	2,629	1,745	1,866	1,852
14	U.S. Government receipts				317	363	320	134	139	150
15	<b>Imports of goods, services, and income</b>	<b>-1,658</b>	<b>-2,196</b>	<b>-2,266</b>	<b>-75,688</b>	<b>-85,365</b>	<b>-81,963</b>	<b>-914</b>	<b>-933</b>	<b>-969</b>
16	Goods, adjusted, excluding military <sup>2</sup>	-1,169	-1,290	-1,252	-61,312	-70,593	-67,289			
17	Services <sup>3</sup>	-567	-645	-747	-7,439	-7,701	-7,690	-572	-579	-589
18	Direct defense expenditures	-12	-25	-30	-632	-664	-728			
19	Travel	-175	-197	-306	-2,240	-2,286	-2,161			
20	Passenger fares	-114	-126	-141	-977	-982	-956			
21	Other transportation	-60	-55	-65	-1,811	-1,903	-1,940	-235	-229	-242
22	Royalties and license fees <sup>5</sup>	-8	-54	-7	-19	-13	-16	-104	-122	-115
23	Other private services <sup>5</sup>	-187	-174	-186	-1,563	-1,638	-1,690	-233	-228	-232
24	U.S. Government miscellaneous services	-11	-14	-12	-197	-215	-199			
25	Income payments on foreign assets in the United States	78	-261	-267	-6,937	-7,071	-6,984	-342	-354	-380
26	Direct investment payments	213	-108	-115	238	-59	181	429	425	427
27	Other private payments	-115	-133	-132	-2,530	-2,501	-2,616	-744	-735	-763
28	U.S. Government payments	-20	-20	-20	-4,645	-4,511	-4,549	-27	-44	-44
29	<b>Unilateral transfers, net</b> <sup>4</sup>	<b>-22</b>	<b>-21</b>	<b>-20</b>	<b>-2,818</b>	<b>-3,040</b>	<b>-6,140</b>	<b>-2,360</b>	<b>-2,323</b>	<b>-2,734</b>
30	U.S. Government grants <sup>4</sup>				-1,203	-1,233	-4,377	-207	-149	-131
31	U.S. Government pensions and other transfers	-9	-9	-8	-125	-123	-119	-297	-218	-478
32	Private remittances and other transfers <sup>6</sup>	-13	-12	-12	-1,490	-1,684	-1,644	-1,856	-1,956	-2,125
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b>	<b>-2,026</b>	<b>-146</b>	<b>-2,015</b>	<b>-10,535</b>	<b>-9,432</b>	<b>1,950</b>	<b>-1,534</b>	<b>-1,351</b>	<b>-4,758</b>
34	U.S. official reserve assets, net <sup>7</sup>							-79	-602	-4,371
35	Gold									
36	Special drawing rights							-133	-139	-150
37	Reserve position in the International Monetary Fund							54	-463	-4,221
38	Foreign currencies									
39	U.S. Government assets, other than official reserve assets, net	-1	2		-129	474	-21	-340	-293	-254
40	U.S. credits and other long-term assets				-614	-475	-479	-340	-293	-254
41	Repayments on U.S. credits and other long-term assets <sup>8</sup>				497	984	452			
42	U.S. foreign currency holdings and U.S. short-term assets, net	-1	2		-12	-35	6			
43	U.S. private assets, net	-2,025	-148	-2,015	-10,406	-9,906	1,971	-1,115	-456	-133
44	Direct investment	-632	207	-436	-3,198	-4,468	-3,740	-828	-860	-887
45	Foreign securities	-197	-921	-517	-2,297	-8,760	-2,921	133	521	960
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-57	65		123	-253		-3	-10	
47	U.S. claims reported by U.S. banks, not included elsewhere	-1,139	501	-1,062	-5,034	3,575	8,632	-417	-107	-206
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b>	<b>2,560</b>	<b>2,788</b>	<b>460</b>	<b>-11,650</b>	<b>17,290</b>	<b>2,283</b>	<b>7,345</b>	<b>4,286</b>	<b>8,809</b>
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)			
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)			
51	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
52	Other <sup>10</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
53	Other U.S. Government liabilities <sup>11</sup>	2	-16	-159	12	-755	-44			
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)			
55	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	7,345	4,286	8,809
57	Direct investment	213	3,277	-547	3,520	-833	-101	-473	-476	-480
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	325	295	-175	1,680	2,640	376	-25	-73	33
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-153	-48		79	467		57	59	
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18 2,173	18 -720	18 1,341	18 -16,941	18 15,771	18 2,052	18 7,786	18 4,776	18 9,256
62	<b>Allocations of special drawing rights</b>									
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b>	<b>-5,028</b>	<b>-6,430</b>	<b>-2,008</b>	<b>41,032</b>	<b>20,448</b>	<b>23,586</b>	<b>-6,939</b>	<b>-4,313</b>	<b>-5,208</b>
64	<b>Memoranda:</b>									
65	Balance on goods (lines 2 and 16)	1,926	1,781	1,663	-21,859	-32,118	-26,150			
66	Balance on services (lines 3 and 17)	726	825	733	5,941	7,163	4,992	787	804	845
67	Balance on goods and services (lines 64 and 65)	2,652	2,606	2,396	-15,918	-24,955	-21,158	787	804	845
68	Balance on investment income (lines 11 and 25)	1,864	1,203	1,187	-111	-311	-521	2,701	2,897	3,046
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup>	4,516	3,809	3,583	-16,029	-25,266	-21,679	3,488	3,701	3,891
68	Unilateral transfers, net (line 29)	-22	-21	-20	-2,818	-3,040	-6,140	-2,360	-2,323	-2,734
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup>	4,494	3,788	3,563	-18,847	-28,306	-27,819	1,128	1,378	1,157

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also

includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Fourth Quarter and Year 1997" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions

[Millions of dollars]

Line		1996	1997 <sup>P</sup>	Seasonally adjusted					
				1996		1997			
				III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>P</sup>
1	<b>Exports of private services</b> .....	<b>221,224</b>	<b>237,261</b>	<b>55,540</b>	<b>57,427</b>	<b>58,343</b>	<b>59,417</b>	<b>59,936</b>	<b>59,567</b>
2	Travel (table F.2, line 5) .....	69,908	74,407	17,659	18,183	18,585	18,634	18,732	18,456
3	Passenger fares (table F.2, line 6) .....	20,557	21,710	5,237	5,282	5,316	5,508	5,468	5,418
4	Other transportation (table F.2, line 7) .....	27,216	28,194	6,716	7,142	7,001	7,045	6,939	7,210
5	Freight .....	11,161	11,691	2,747	2,941	2,910	2,920	2,877	2,986
6	Port services .....	14,691	15,001	3,625	3,861	3,722	3,749	3,685	3,847
7	Other .....	1,364	1,503	343	339	370	377	378	378
8	Royalties and license fees (table F.2, line 8) .....	29,974	30,269	7,495	7,703	7,688	7,608	7,520	7,452
9	Affiliated, .....	23,760	23,411	5,929	6,091	6,022	5,901	5,785	5,703
10	U.S. parents' receipts .....	21,916	21,977	5,505	5,445	5,755	5,452	5,402	5,369
11	U.S. affiliates' receipts .....	1,844	1,434	424	646	267	449	383	334
12	Unaffiliated .....	6,214	6,857	1,566	1,612	1,666	1,707	1,735	1,749
13	Industrial processes <sup>1</sup> .....	3,979	4,456	1,006	1,040	1,080	1,109	1,129	1,139
14	Other <sup>2</sup> .....	2,235	2,402	560	573	587	598	607	610
15	Other private services (table F.2, line 9) .....	73,569	82,681	18,433	19,117	19,753	20,622	21,277	21,031
16	Affiliated services, .....	22,810	25,483	5,777	5,840	6,103	6,425	6,622	6,334
17	U.S. parents' receipts .....	13,763	14,997	3,410	3,431	3,623	3,802	3,776	3,796
18	U.S. affiliates' receipts .....	9,047	10,486	2,367	2,409	2,480	2,623	2,846	2,538
19	Unaffiliated services .....	50,759	57,198	12,656	13,277	13,650	14,197	14,655	14,697
20	Education .....	7,807	8,134	1,998	1,955	1,986	2,003	2,074	2,071
21	Financial services .....	8,034	10,104	1,925	2,325	2,259	2,492	2,701	2,652
22	Insurance, net .....	2,121	2,558	561	597	620	637	648	654
23	Premiums received .....	6,179	6,744	1,567	1,609	1,650	1,681	1,702	1,712
24	Losses paid .....	4,058	4,186	1,006	1,012	1,030	1,044	1,054	1,058
25	Telecommunications .....	3,405	3,596	838	850	845	895	913	944
26	Business, professional, and technical services .....	19,247	22,116	4,847	4,985	5,287	5,543	5,642	5,644
27	Other unaffiliated services <sup>3</sup> .....	10,145	10,690	2,486	2,565	2,653	2,627	2,677	2,732
28	<b>Imports of private services</b> .....	<b>143,086</b>	<b>153,787</b>	<b>35,873</b>	<b>36,257</b>	<b>37,777</b>	<b>38,459</b>	<b>38,710</b>	<b>38,841</b>
29	Travel (table F.2, line 19) .....	48,739	52,029	11,915	12,241	13,004	12,989	12,813	13,224
30	Passenger fares (table F.2, line 20) .....	15,776	16,927	3,920	4,053	4,272	4,190	4,166	4,298
31	Other transportation (table F.2, line 21) .....	28,453	29,771	7,218	7,166	7,377	7,541	7,368	7,484
32	Freight .....	16,879	17,799	4,312	4,130	4,319	4,637	4,447	4,396
33	Port services .....	10,792	11,162	2,709	2,838	2,844	2,705	2,730	2,883
34	Other .....	783	812	198	199	214	200	192	206
35	Royalties and license fees (table F.2, line 22) .....	7,322	7,512	2,144	1,770	1,797	1,846	2,043	1,826
36	Affiliated, .....	5,301	5,932	1,264	1,376	1,401	1,461	1,629	1,441
37	U.S. parents' payments .....	554	742	136	164	155	172	192	224
38	U.S. affiliates' payments .....	4,748	5,190	1,128	1,212	1,246	1,289	1,437	1,217
39	Unaffiliated .....	2,021	1,580	880	394	396	385	414	385
40	Industrial processes <sup>1</sup> .....	1,126	1,159	288	292	291	290	289	289
41	Other <sup>2</sup> .....	895	421	592	103	106	95	125	96
42	Other private services (table F.2, line 23) .....	42,796	47,548	10,676	11,027	11,327	11,893	12,320	12,009
43	Affiliated services, .....	16,026	17,610	4,073	4,130	4,227	4,368	4,600	4,415
44	U.S. parents' payments .....	7,505	8,630	1,935	1,867	1,979	2,145	2,251	2,255
45	U.S. affiliates' payments .....	8,521	8,980	2,138	2,263	2,248	2,223	2,349	2,160
46	Unaffiliated services .....	26,770	29,938	6,603	6,897	7,100	7,525	7,720	7,594
47	Education .....	1,041	1,131	262	269	276	279	285	291
48	Financial services .....	3,184	4,059	769	859	888	1,106	1,182	883
49	Insurance, net .....	4,387	4,817	1,047	1,064	1,139	1,195	1,232	1,251
50	Premiums paid .....	15,473	16,525	3,877	3,947	4,046	4,119	4,168	4,192
51	Losses recovered .....	11,086	11,708	2,830	2,884	2,907	2,924	2,936	2,941
52	Telecommunications .....	8,385	8,576	2,066	2,089	2,076	2,137	2,157	2,205
53	Business, professional, and technical services .....	5,253	6,464	1,335	1,406	1,540	1,612	1,648	1,664
54	Other unaffiliated services <sup>3</sup> .....	4,520	4,891	1,122	1,210	1,180	1,196	1,215	1,299
<b>Memoranda:</b>									
55	Balance on goods (table F.2, line 64) .....	-191,170	-198,934	-52,493	-48,190	-49,844	-47,188	-52,001	-49,901
56	Balance on private services (line 1 minus line 28) .....	78,138	83,474	19,667	21,170	20,566	20,958	21,226	20,726
57	Balance on goods and private services (lines 55 and 56) .....	-113,032	-115,460	-32,826	-27,020	-29,278	-26,230	-30,775	-29,175

<sup>P</sup> Preliminary.<sup>r</sup> Revised.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign govern-

ments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Fourth Quarter and Year 1997" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.