

Reconciliation of the U.S.-Canadian Current Account, 1998 and 1999

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On a reconciled basis, the U.S. deficit, or Canadian surplus, is \$9.6 billion for 1998 and \$19.5 billion for 1999 (chart 1, table 1).¹ The U.S.-published current-account balance with Canada is a U.S. deficit of \$4.4 billion for 1998 and a U.S. deficit of \$15.1 billion for 1999. The corresponding Canadian-published balance is a Canadian surplus (U.S. deficit) of \$7.7 billion for 1998 and a Canadian surplus (U.S. deficit) of \$21.8 billion for 1999.

This article presents the results of the reconciliation of the bilateral current-account estimates of Canada and the United States for 1998 and 1999.² The details of the current-account reconciliation for 1998 and 1999 are presented in the tables that follow this article. Tables 2.1 and 2.2 show the details of the major types of reconciliation adjustments—definitional, methodological, and statisti-

cal—that were made to the major current-account components. Tables 3.1 and 3.2 present the published estimates, the estimates on a common basis (after the estimates have been adjusted for definitional and methodological differences), the reconciled estimates, and the amounts of the adjustments for each major current-account component. Tables 4–7 present the reconciliation details for goods, services, and investment income.³

1. The reconciled estimates are intended to show how the current-account estimates would appear if both countries used the same definitions, methodologies, and data sources.

In this article, all values are expressed in U.S. dollars.

2. The reconciliation of the current account has been undertaken each year since 1970. Summary results of the reconciliations were published in the United States in the following issues of the SURVEY OF CURRENT BUSINESS: June 1975, September 1976 and 1977, December 1979, June 1981, and each December of 1981–91. Complete details of the reconciliations for 1990 forward were published in the following issues of the SURVEY: November 1992, each October of 1993–95, and each November of 1996–99. In Canada, the results were published in the following issues of *Canada's Balance of International Payments* (catalogue 67-001), a publication of Statistics Canada: Fourth Quarter 1973, Second Quarter 1976 and 1977, Third Quarter 1978 and 1979, First Quarter 1981, and each Third Quarter 1981–99.

3. For reconciliation, some of the details presented in the tables in this article differ from those presented in balance-of-payments tables regularly published by BEA and by Statistics Canada.

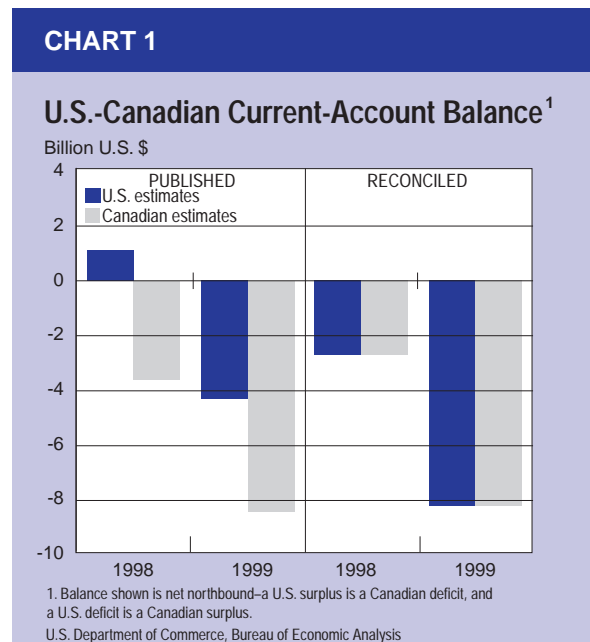


Table 1.—Major U.S.-Canadian Balances

[Billions of U.S. dollars]

	Published estimate		Reconciled estimates	
	United States	Canada	United States	Canada
1998				
Goods and services	-15.6	20.0	-22.2	22.2
Goods	-19.6	24.1	-25.3	25.3
Services	3.9	-4.1	3.1	-3.1
Income	11.9	-13.8	13.0	-13.0
Current unilateral transfers	-0.6	1.5	-0.5	0.5
Current account	-4.4	7.7	-9.6	9.6
1999				
Goods and services	-28.9	36.6	-36.3	36.3
Goods	-34.7	40.4	-40.9	40.9
Services	5.8	-3.9	4.6	-4.6
Income	14.4	-16.4	17.3	-17.3
Current unilateral transfers	-0.6	1.6	-0.5	0.5
Current account	-15.1	21.8	-19.5	19.5

NOTE.—A U.S. surplus (+) is a Canadian deficit (-), and a Canadian surplus (+) is a U.S. deficit (-).

Details may not add to totals because of rounding.

Reconciled Current-Account Balances

In the U.S. current account, the reconciliation adjustments resulted in an increase of \$5.2 billion in the U.S. deficit for 1998 and an increase of \$4.4 billion in the U.S. deficit for 1999. In both years, the changes reflect larger adjustments to the U.S. southbound estimates than to the northbound estimates (tables 2.1 and 2.2).⁴ The largest increases in the U.S. southbound estimates result from the addition of Canadian reexports to U.S. goods imports (a definitional adjustment), from the valuation of U.S. natural gas imports to include inland freight (a definitional adjustment), and from an increase for undercoverage of some southbound services (a statistical adjustment). The largest increases in the U.S. northbound estimates result from upward adjustments to investment income for undercoverage of income on U.S. holdings of Canadian bonds (a statistical adjustment).

In the Canadian current account, the reconciliation adjustments resulted in an increase of \$1.9

billion in the 1998 Canadian surplus and in a decrease of \$2.3 billion in the 1999 Canadian surplus. In 1998, the increase reflects larger downward adjustments to the Canadian northbound estimates than to the Canadian southbound estimates. In 1999, the decrease reflects smaller downward adjustments to the Canadian northbound estimates than to the Canadian southbound estimates. In both years, the Canadian southbound estimates were adjusted downward to account for definitional differences, mainly in unilateral transfers; for methodological differences, mainly in investment income; and for statistical differences, mainly in "other" services and in investment income. In the Canadian northbound estimates, downward adjustments for definitional and methodological differences were mainly in "other" investment income. Downward adjustments for statistical differences in 1998 were mainly in services; in 1999, downward statistical adjustments to services were partly offset by upward statistical adjustments to income.

Expanded Presentation of the Reconciliation

The presentation of the reconciliation tables has been expanded this year. Additional information is now included in tables 2.1 and 2.2. The details of

Note on the U.S.-Canadian Current-Account Reconciliation

The U.S.-Canadian current-account reconciliation, which explains the differences between the estimates of the bilateral current account published by the Bureau of Economic Analysis (BEA) and those published by Statistics Canada, is undertaken because of the extensive economic links between Canada and the United States. The reconciled estimates are intended to assist analysts who use both countries' statistics and to show how the current-account estimates would appear if both countries used common definitions, methodologies, and data sources.¹

In principle, the bilateral current account of one country should mirror the bilateral current account of the other country. Differences occur in the published estimates of the U.S. and Canadian current accounts because of variations in the definitions, methodologies, and statistical sources that are used by each agency. In addition, some of the differences for 1999 are in components of the current account for which data are still preliminary and subject to revision; these differences may be eliminated when final data for these components become available.

The longstanding Canadian-U.S. current-account reconciliation is among the leading examples of the benefits of international data sharing. As a result of the reconciliation process and the exchange of data, the accuracy of the published estimates of transactions between Canada and the United States and the efficiency in producing the estimates have increased. The exchange of data between Canada and the United States—for transactions such as trade in goods, travel, passenger fares, Canadian and U.S. Government transactions, and some large transportation transactions—covers more than 80 percent of the value of the Canadian and U.S. current account and has eliminated some of the differences in the Canadian- and U.S.-published estimates.

Although the U.S.- and Canadian-published estimates are reconciled and there is extensive exchange of data between Canada and the United States, differences in the published estimates remain. Complete substitution of reconciled estimates for published estimates and complete exchange of data are not feasible for several reasons. For trade in goods, imports in the U.S. accounts would be affected because the United States attributes Canadian reexports to the country of origin rather than to Canada, the last country of shipment. For some accounts, the protection of the confidentiality of the source data bars the exchange of data. Finally, a few differences are attributable to different requirements for integrating the international and national (domestic) accounts in each country.

1. A detailed article on the methodology was published by BEA in "Reconciliation of the U.S.-Canadian Current Account" in the November 1992 *SURVEY* and by Statistics Canada in *Reconciliation of the Canadian-United States Current Account, 1990-91*. Statistics Canada also published a shortened version in the December 1992 *Canadian Economic Observer* and in *Canada's Balance of International Payments, Third Quarter 1992*.

the definitional, methodological, and statistical adjustments for each major account are now shown, whereas only the total adjustments were previously shown.

In tables 3–7, columns have been added that show the current-account estimates on a common basis—that is, after they have been adjusted for definitional and methodological differences; the remaining adjustments that are needed to reach the reconciled values are the statistical adjustments. The common-basis estimates, which were initiated by Statistics Canada, provide a useful means to analyze the differences between the U.S.- and Canadian-published estimates. These estimates, though compiled in the past, were not published, because some of the definitional and methodological adjustments were arbitrary. The method of compiling the common-basis estimates has been changed to conform to the international standards published in the International Monetary Fund's *Balance of Payments Manual* (fifth edition) and to reflect the recent improvements to the U.S.- and Canadian-published estimates. The U.S.- and Canadian-published estimates now largely conform to the international standards, but some differences with the international standards—and between the U.S. and Canadian estimates—persist

because of data limitations, difficulties in determining country attribution, and differences in classification.

In the expanded presentation, the tables of the individual accounts (tables 4–7) continue to identify the type of adjustments made to the published estimates. The definitional adjustments mainly reflect data limitations and differences in country attribution. For example, as part of the reconciliation, U.S. published estimates of imports of goods from Canada are adjusted to include Canadian reexports to the United States (goods imported by Canada from third countries and then reexported to the United States without substantial change) because U.S. imports of goods are recorded on a country-of-origin basis. Another example of a definitional adjustment is that the Canadian estimates, mainly investment income, are adjusted to a “net of withholding taxes” basis because the U.S. withholding tax estimates—which are included on a global basis in the U.S.-published accounts—cannot be allocated by country for comparison with the Canadian estimates.

The methodological adjustments mainly reflect differences in classification. For example, parts of the U.S. estimates of film rentals and courier services are recorded in different accounts; for reconciliation, they are reclassified to a single account (part of business services). A few U.S. and Canadian income accounts are adjusted to a net or gross basis for comparability.

Statistical differences reflect the use of different source data in the United States and Canada, the difficulty in determining country attribution because of insufficient data, the preliminary nature of some of the data, particularly for the most recent year, and the use of sample data between benchmarks. For the northbound estimates, most of the statistical differences are in the U.S. and Canadian estimates of “other” private services and of “other” investment income. For the southbound estimates, most of the statistical differences are in the U.S. and Canadian estimates of “other” private services and of direct investment income.

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Tables 2.1 through 7.2 follow. 

Table 2.1.—Summary of Reconciliation Adjustments, Northbound, 1998

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	United States	Canada	Reclassification		Gross or net		United States	Canada	United States	Canada
			United States	Canada	United States	Canada				
Goods, balance of payments basis	321	18	144					-939	465	-921
Valuation adjustments	321	18							321	18
Reclassification of equipment repairs from unaffiliated services			144						144	
Statistical adjustments								-939		-939
Services		-272	-144	-63			1,203	-1,419	1,059	-1,754
Travel			610				-90	19	520	19
Reclassification of education from unaffiliated services			445						445	
Reclassification of medical services from unaffiliated services			165						165	
Statistical adjustments							-90	19	-90	19
Passenger fares							-204		-204	
Statistical adjustments							-204		-204	
Other transportation		-54		167			5	-106	5	7
Valuation adjustments		-54								-54
Reclassification of transportation services from unaffiliated services				167						167
Statistical adjustments							5	-106	5	-106
Other services		-218	-754	-230			1,492	-1,332	738	-1,780
Affiliated		-162	-212				196	-1,872	-16	-2,034
Valuation adjustments		-162								-162
Reclassification of film rentals to unaffiliated services			-144						-144	
Reclassification of courier services to unaffiliated services			-68						-68	
Statistical adjustments							196	-1,872	196	-1,872
Unaffiliated		-56	-542	-230			1,296	435	754	149
Valuation adjustments		-56								-56
Reclassification of transactions to or from other accounts			-542	-230					-542	-230
Statistical adjustments							1,296	435	1,296	435
U.S. military sales								105		105
Statistical adjustments								105		105
Income		-1,002		63	-1,197	-2,828	2,503	-218	1,306	-3,985
Direct investment		-377		-92		-124	224	691	224	98
Valuation adjustments		-377								-377
Reclassification of dividends to "other" income				-92						-92
Adjustment of interest income to a net basis						-124				-124
Statistical adjustments							224	691	224	691
Other investment		-625		92	-1,197	-2,704	2,279	-921	1,082	-4,158
Valuation adjustments		-625								-625
Reclassification of dividends from direct investment				92						92
Adjustment of interest income to a gross or net basis					-1,197	-2,704			-1,197	-2,704
Statistical adjustments							2,279	-921	2,279	-921
Compensation of employees				63				12		75
Current unilateral transfers		-211				166	110		276	-211
Valuation adjustments		-211								-211
Adjustment of U.S. transfers to a gross basis						166			166	
Statistical adjustments							110		110	
Total adjustments	321	-1,467			-1,031	-2,828	3,816	-2,576	3,106	-6,871

Table 2.1.—Summary of Reconciliation Adjustments, Northbound, 1999

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	United States	Canada	Reclassification		Gross or net		United States	Canada	United States	Canada
			United States	Canada	United States	Canada				
Goods, balance of payments basis	303	-221	217					-531	520	-752
Valuation adjustments	303	-221							303	-221
Reclassification of equipment repairs from unaffiliated services			217						217	
Statistical adjustments								-531		-531
Services		-300	-217	-65			1,024	-1,049	807	-1,414
Travel			651				-93	22	558	22
Reclassification of education from unaffiliated services			472						472	
Reclassification of medical services from unaffiliated services			179						179	
Statistical adjustments							-93	22	-93	22
Passenger fares							-215		-215	
Statistical adjustments							-215		-215	
Other transportation		-77		167			-61	-98	-61	-8
Valuation adjustments		-77								-77
Reclassification of transportation services from unaffiliated services				167						167
Statistical adjustments							-61	-98	-61	-98
Other services		-223	-868	-232			1,393	-973	525	-1,428
Affiliated		-174	-231				161	-2,029	-70	-2,203
Valuation adjustments		-174								-174
Reclassification of film rentals to unaffiliated services			-159						-159	
Reclassification of courier services to unaffiliated services			-72						-72	
Statistical adjustments							161	-2,029	161	-2,029
Unaffiliated		-49	-637	-232			1,232	941	595	660
Valuation adjustments		-49								-49
Reclassification of transactions to or from other accounts			-637	-232					-637	-232
Statistical adjustments							1,232	941	1,232	941
U.S. military sales								115		115
Statistical adjustments								115		115
Income		-1,013	65	-1,343	-2,905	3,158	1,199	1,815	1,815	-2,654
Direct investment		-305	-164		-104	170	2,043	170	1,470	1,470
Valuation adjustments		-305								-305
Reclassification of dividends to "other" income			-164							-164
Adjustment of interest income to a net basis					-104					-104
Statistical adjustments						170	2,043	170	2,043	
Other investment		-708	164	-1,343	-2,801	2,988	-855	1,645	1,645	-4,200
Valuation adjustments		-708								-708
Reclassification of dividends from direct investment			164							164
Adjustment of interest income to a gross or net basis				-1,343	-2,801				-1,343	-2,801
Statistical adjustments						2,988	-855	2,988		-855
Compensation of employees			65					11		76
Current unilateral transfers		-211			167		128		295	-211
Valuation adjustments		-211								-211
Adjustment of U.S. transfers to a gross basis					167				167	
Statistical adjustments							128		128	
Total adjustments	303	-1,745			-1,176	-2,905	4,310	-381	3,437	-5,031

Table 2.2.—Summary of Reconciliation Adjustments, Southbound, 1998

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	Canada	United States	Reclassification		Gross or net		Canada	United States	Canada	United States
			Canada	United States	Canada	United States				
Goods, balance of payments basis	680	5,738		4			-403	454	277	6,196
Valuation adjustments	-273	246							-273	246
Canadian re-exports to the United States		4,539								4,539
Inland freight adjustment	953	953							953	953
Reclassification of equipment repairs from unaffiliated services				4						4
Statistical adjustments							-403	454	-403	454
Services	-194	-78	-183	-4			-398	1,932	-775	1,850
Travel				15				79		94
Reclassification of education from unaffiliated services				15						15
Statistical adjustments								79		79
Passenger fares								3		3
Statistical adjustments								3		3
Other transportation	-100	-78	89	-126			23	6	12	-198
Valuation adjustments	-100	-78							-100	-78
Reclassification of courier services to unaffiliated services				-126						-126
Reclassification of transportation services from unaffiliated services			89						89	
Statistical adjustments							23	6	23	6
Other services	-94		-272	107			-421	1,844	-787	1,951
Affiliated	-34			-25			-643	149	-677	124
Valuation adjustments	-34								-34	
Reclassification of courier services to unaffiliated services				-25						-25
Statistical adjustments							-643	149	-643	149
Unaffiliated	-60		-318	132			222	1,717	-156	1,849
Valuation adjustments	-60								-60	
Reclassification of transactions to or from other accounts			-318	132					-318	132
Statistical adjustments							222	1,717	222	1,717
U.S. defense expenditures			46					-22	46	-22
Reclassification of defense expenditures from unaffiliated services			46							46
Statistical adjustments								-22		-22
Income	-364		183		-2,828	-1,197	-244	1,337	-3,253	140
Direct investment	-67				-124		-881	1,468	-1,072	1,468
Valuation adjustments	-67								-67	
Adjustment of interest income to a net basis					-124				-124	
Statistical adjustments							-881	1,468	-881	1,468
Other investment	-297				-2,704	-1,197	517	-131	-2,484	-1,328
Valuation adjustments	-297								-297	
Adjustment of interest income to a gross or net basis					-2,704	-1,197			-2,704	-1,197
Statistical adjustments							517	-131	517	-131
Compensation of employees			183				120		303	
Current unilateral transfers	-1,155					166	-20		-1,175	166
Valuation adjustments	-1,155								-1,155	
Adjustment of U.S. transfers to a gross basis						166				166
Statistical adjustments							-20		-20	
Total adjustments	-1,033	5,660			-2,828	-1,031	-1,065	3,723	-4,926	8,352

Table 2.2.—Summary of Reconciliation Adjustments, Southbound, 1999

[Millions of U.S. dollars]

	Definitional		Methodological				Statistical		Total	
	Canada	United States	Reclassification		Gross or net		Canada	United States	Canada	United States
			Canada	United States	Canada	United States				
Goods, balance of payments basis	-428	6,154		16			124	494	-304	6,664
Valuation adjustments	-1,401	286							-1,401	286
Canadian re-exports to the United States		4,895								4,895
Inland freight adjustment	973	973							973	973
Reclassification of equipment repairs from unaffiliated services				16						16
Statistical adjustments							124	494	124	494
Services	-323	-85	-171	-16			-1,614	2,143	-2,108	2,042
Travel				18				96		114
Reclassification of education from unaffiliated services				18						18
Statistical adjustments								96		96
Passenger fares								-2		-2
Statistical adjustments								-2		-2
Other transportation	-156	-85	102	-153			37	-81	-17	-319
Valuation adjustments	-156	-85							-156	-85
Reclassification of courier services to unaffiliated services				-153						-153
Reclassification of transportation services from unaffiliated services			102						102	
Statistical adjustments							37	-81	37	-81
Other services	-167		-273	119			-1,651	2,130	-2,091	2,249
Affiliated	-35			-26			-1,764	266	-1,799	240
Valuation adjustments	-35								-35	
Reclassification of courier services to unaffiliated services				-26						-26
Statistical adjustments							-1,764	266	-1,764	266
Unaffiliated	-132		-326	145			113	1,883	-345	2,028
Valuation adjustments	-132								-132	
Reclassification of transactions to or from other accounts			-326	145					-326	145
Statistical adjustments							113	1,883	113	1,883
U.S. defense expenditures			53					-19	53	-19
Reclassification of defense expenditures from unaffiliated services			53						53	
Statistical adjustments								-19		-19
Income	-105	5	171		-2,905	-1,343	-750	262	-3,589	-1,076
Direct investment	-1				-104		-1,596	531	-1,701	531
Valuation adjustments	-1								-1	
Adjustment of interest income to a net basis					-104				-104	
Statistical adjustments							-1,596	531	-1,596	531
Other investment	-123	5			-2,801	-1,343	724	-269	-2,200	-1,607
Valuation adjustments	-123	5							-123	5
Adjustment of interest income to a gross or net basis					-2,801	-1,343			-2,801	-1,343
Statistical adjustments							724	-269	724	-269
Compensation of employees	19		171				122		312	
Current unilateral transfers	-1,323					167	-21		-1,344	167
Valuation adjustments	-1,323								-1,323	
Adjustment of U.S. transfers to a gross basis						167				167
Statistical adjustments							-21		-21	
Total adjustments	-2,179	6,074			-2,905	-1,176	-2,261	2,899	-7,345	7,797

Table 3.1.—U.S.-Canadian Current-Account Reconciliation, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Remaining difference	U.S. receipts	Canadian payments	United States	Canada
1998										
Goods and services	175,579	179,776	-4,197	175,899	179,460	-3,561	177,102	177,102	1,523	-2,674
Goods, balance of payments basis	156,241	157,627	-1,386	156,706	157,645	-939	156,706	156,706	465	-921
Services	19,338	22,149	-2,811	19,193	21,815	-2,622	20,396	20,396	1,059	-1,754
Travel	6,206	6,707	-501	6,816	6,707	109	6,726	6,726	520	19
Passenger fares	1,478	1,274	204	1,478	1,274	204	1,274	1,274	-204	.....
Other transportation	2,317	2,315	2	2,317	2,428	-111	2,322	2,322	5	7
Other services	9,232	11,853	-2,621	8,477	11,406	-2,929	9,969	9,969	738	-1,884
U.S. military sales	105	(¹)	105	105	(¹)	105	105	105	.....	105
Income	18,911	24,202	-5,291	17,714	20,435	-2,721	20,217	20,217	1,306	-3,985
Investment income	18,836	24,202	-5,366	17,639	20,372	-2,733	20,142	20,142	1,306	-4,060
Direct investment	7,527	7,653	-126	7,527	7,060	467	7,751	7,751	224	98
Other investment	11,309	16,549	-5,240	10,112	13,312	-3,200	12,391	12,391	1,082	-4,158
Compensation of employees	75	(²)	75	75	63	12	75	75	.....	75
Current unilateral transfers	(³)	487	-487	166	276	-110	276	276	276	-211
Current account, northbound	194,490	204,465	-9,975	193,779	200,171	-6,392	197,595	197,595	3,106	-6,871
1999										
Goods and services	187,873	191,365	-3,492	188,176	190,780	-2,604	189,200	189,200	1,327	-2,165
Goods, balance of payments basis	166,533	167,805	-1,272	167,053	167,584	-531	167,053	167,053	520	-752
Services	21,340	23,560	-2,220	21,123	23,196	-2,073	22,147	22,147	807	-1,414
Travel	6,670	7,206	-536	7,321	7,206	115	7,228	7,228	558	22
Passenger fares	1,540	1,325	215	1,540	1,325	215	1,325	1,325	-215	.....
Other transportation	2,479	2,426	53	2,479	2,516	-37	2,418	2,418	-61	-8
Other services	10,536	12,603	-2,067	9,668	12,149	-2,481	11,061	11,061	525	-1,542
U.S. military sales	115	(¹)	115	115	(¹)	115	115	115	.....	115
Income	22,024	26,493	-4,469	20,681	22,640	-1,959	23,839	23,839	1,815	-2,654
Investment income	21,948	26,493	-4,545	20,605	22,575	-1,970	23,763	23,763	1,815	-2,730
Direct investment	11,102	9,802	1,300	11,102	9,229	1,873	11,272	11,272	170	1,470
Other investment	10,846	16,691	-5,845	9,503	13,346	-3,843	12,491	12,491	1,645	-4,200
Compensation of employees	76	(²)	76	76	65	11	76	76	.....	76
Current unilateral transfers	(³)	506	-506	167	295	-128	295	295	295	-211
Current account, northbound	209,897	218,364	-8,467	209,024	213,715	-4,691	213,334	213,334	3,437	-5,031

1. In the Canadian-published accounts, transactions of U.S. military agencies are not shown separately.

2. In the Canadian-published accounts, compensation of employees is included in "other" services.

3. Current unilateral transfers are published on a net basis in the U.S. accounts, and appear as net payments in table 3.2.

Table 3.2.—U.S.-Canadian Current-Account Reconciliation, Southbound

(Millions of U.S. dollars)

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates	
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Remaining difference	Canadian receipts	U.S. payments	Canada	United States
1998										
Goods and services	199,749	191,207	8,542	200,053	196,866	3,187	199,252	199,252	-497	8,045
Goods	181,725	175,806	5,919	182,405	181,548	857	182,002	182,002	277	6,196
Services	18,024	15,401	2,623	17,648	15,318	2,330	17,250	17,250	-775	1,850
Travel	5,812	5,718	94	5,812	5,733	79	5,812	5,812	.....	94
Passenger fares	590	587	3	590	587	3	590	590	.....	3
Other transportation	2,700	2,910	-210	2,689	2,706	-17	2,712	2,712	.....	-198
Other services	8,922	6,118	2,804	8,511	6,224	2,287	8,090	8,090	-832	1,972
U.S. defense expenditures	(¹)	68	-68	46	68	-22	46	46	46	-22
Income	10,429	7,036	3,393	7,420	5,839	1,581	7,176	7,176	-3,253	140
Investment income	10,429	6,733	3,696	7,237	5,536	1,701	6,873	6,873	-3,556	140
Direct investment	4,103	1,563	2,540	3,912	1,563	2,349	3,031	3,031	-1,072	1,468
Other investment	6,326	5,170	1,156	3,325	3,973	-648	3,842	3,842	-2,484	-1,328
Other private investment	5,277	4,295	982	2,408	3,098	-690	2,946	2,946	-2,331	-1,349
U.S. Government liabilities	1,049	875	174	917	875	42	896	896	-153	21
Compensation of employees	(²)	303	-303	183	303	-120	303	303	303	.....
Current unilateral transfers	1,955	(³) 614	1,341	800	780	20	780	780	-1,175	166
Current account, southbound	212,133	198,857	13,276	208,273	203,485	4,788	207,208	207,208	-4,926	8,352
1999										
Goods and services	227,915	216,796	11,119	226,993	222,866	4,127	225,503	225,503	-2,412	8,707
Goods	208,236	201,268	6,968	207,808	207,438	370	207,932	207,932	-304	6,664
Services	19,679	15,528	4,151	19,185	15,428	3,757	17,571	17,571	-2,108	2,043
Travel	6,249	6,135	114	6,249	6,153	96	6,249	6,249	.....	114
Passenger fares	710	712	-2	710	712	-2	710	710	.....	-2
Other transportation	2,922	3,224	-302	2,868	2,986	-118	2,905	2,905	-17	-319
Other services	9,798	5,385	4,413	9,305	5,505	3,800	7,654	7,654	-2,144	2,269
U.S. defense expenditures	(¹)	72	-72	53	72	-19	53	53	53	-19
Income	10,112	7,599	2,513	7,273	6,261	1,012	6,523	6,523	-3,589	-1,076
Investment income	10,112	7,287	2,825	7,083	5,949	1,134	6,211	6,211	-3,901	-1,076
Direct investment	3,714	1,482	2,232	3,609	1,482	2,127	2,013	2,013	-1,701	531
Other investment	6,398	5,805	593	3,474	4,467	-993	4,198	4,198	-2,200	-1,607
Other private investment	5,467	4,661	806	2,515	3,323	-808	3,146	3,146	-2,321	-1,515
U.S. Government liabilities	931	1,144	-213	959	1,144	-185	1,052	1,052	121	-92
Compensation of employees	(²)	312	-312	190	312	-122	312	312	312	.....
Current unilateral transfers	2,154	(³) 643	1,511	831	810	21	810	810	-1,344	167
Current account, southbound	240,181	225,038	15,143	235,097	229,937	5,160	232,836	232,836	-7,345	7,797

1. In the Canadian-published accounts, transactions of U.S. military agencies are not shown separately.

2. In the Canadian-published accounts, compensation of employees is included in "other" services.

3. Current unilateral transfers, which are published on a net basis in the U.S. accounts, are net payments.

Table 4.1.—Trade in Goods, Northbound

[Millions of U.S. dollars]

	U.S. receipts	Canadian payments	Type of adjustment
1998			
Balance of payments basis, published	156,241	157,627	
Definitional and methodological adjustments:			
Valuation adjustments	321	18	Definitional
Reclassification of equipment repair from unaffiliated services	144	.....	Reclassification
Common basis, after definitional and methodological adjustments	156,706	157,645	
Statistical adjustments .....	.....	-939	
Reconciled, including statistical adjustments	156,706	156,706	
1999			
Balance of payments basis, published	166,533	167,805	
Definitional and methodological adjustments:			
Valuation adjustments	303	-221	Definitional
Reclassification of equipment repair from unaffiliated services	217	.....	Reclassification
Common basis, after definitional and methodological adjustments	167,053	167,584	
Statistical adjustments .....	.....	-531	
Reconciled, including statistical adjustments	167,053	167,053	

Table 4.2.—Trade in Goods, Southbound

[Millions of U.S. dollars]

	Canadian receipts	U.S. payments	Type of adjustment
1998			
Balance of payments basis, published	181,725	175,806	
Definitional and methodological adjustments:			
Valuation adjustments	-273	246	Definitional
Canadian reexports to the United States .....	.....	4,539	Definitional
Inland freight adjustment	953	953	Definitional
Reclassification of equipment repair from unaffiliated services .....	.....	4	Reclassification
Common basis, after definitional and methodological adjustments	182,405	181,548	
Statistical adjustments	-403	454	
Reconciled, including statistical adjustments	182,002	182,002	
1999			
Balance of payments basis, published	208,236	201,268	
Definitional and methodological adjustments:			
Valuation adjustments	-1,401	286	Definitional
Canadian reexports to the United States .....	.....	4,895	Definitional
Inland freight adjustment	973	973	Definitional
Reclassification of equipment repair from unaffiliated services .....	.....	16	Reclassification
Common basis, after definitional and methodological adjustments	207,808	207,438	
Statistical adjustments	124	494	
Reconciled, including statistical adjustments	207,932	207,932	

Table 5.1.—Travel, Passenger Fares, and Other Transportation, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Remaining difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
1998											
Travel	6,206	6,707	-501	6,816	6,707	109	6,726	6,726	520	19	
Business and personal	6,206	6,116	90	6,206	6,116	90	6,116	6,116	-90	.....	Statistical
Education	426	426	-426	445	426	19	445	445	445	19	Reclassification and statistical
Medical	165	165	-165	165	165	.....	165	165	165	.....	Reclassification and statistical
Passenger fares	1,478	1,274	204	1,478	1,274	204	1,274	1,274	-204	.....	Statistical
Other transportation	2,317	2,315	2	2,317	2,428	-111	2,322	2,322	5	7	
Freight	1,856	1,977	-121	1,714	1,939	-225	1,796	1,796	-60	-181	
Ocean	60	294	-234	60	250	-190	107	107	47	-187	Statistical
Air	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Truck	1,222	1,222	.....	1,222	1,222	.....	1,222	1,222	.....	.....
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Reclassification and statistical
Port services	461	323	138	603	475	128	511	511	50	188	
Vessel operators	38	28	10	38	28	10	28	28	-10	.....	Statistical
Airline operators	263	278	-15	263	263	.....	263	263	.....	-15	Statistical
Other	160	17	143	302	184	118	220	220	60	203	Reclassification and statistical
Other .....	.....	16	-16	.....	16	-16	16	16	16	.....	Statistical
1999											
Travel	6,670	7,206	-536	7,321	7,206	115	7,228	7,228	558	22	
Business and personal	6,670	6,577	93	6,670	6,577	93	6,577	6,577	-93	.....	Statistical
Education	450	450	-450	472	450	22	472	472	472	22	Reclassification and statistical
Medical	179	179	-179	179	179	.....	179	179	179	.....	Reclassification
Passenger fares	1,540	1,325	215	1,540	1,325	215	1,325	1,325	-215	.....	Statistical
Other transportation	2,479	2,426	53	2,479	2,516	-37	2,418	2,418	-61	-8	
Freight	1,967	2,079	-112	1,815	2,012	-197	1,877	1,877	-90	-202	
Ocean	52	309	-257	52	268	-216	116	116	64	-193	Statistical
Air	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Truck	1,302	1,304	-2	1,302	1,304	-2	1,302	1,302	.....	-2	Statistical
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Reclassification and statistical
Port services	512	332	180	664	490	174	526	526	14	194	
Vessel operators	63	25	38	63	25	38	25	25	-38	.....	Statistical
Airline operators	282	291	-9	282	282	.....	282	282	.....	-9	Statistical
Other	167	16	151	319	183	136	219	219	52	203	Statistical
Other .....	.....	15	-15	.....	15	-15	15	15	15	.....	Reclassification and statistical

(P) Data suppressed to avoid disclosure of data of individual companies.

Table 5.2.—Travel, Passenger Fares, and Other Transportation, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Remaining Difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
1998											
Travel	5,812	5,718	94	5,812	5,733	79	5,812	5,812	.....	94	
Business and personal	5,693	5,718	-25	5,693	5,718	-25	5,693	5,693	.....	-25	Statistical
Education	73	.....	73	73	15	58	73	73	.....	73	Reclassification and statistical
Medical	46	.....	46	46	.....	46	46	46	.....	46	Reclassification and statistical
Passenger fares	590	587	3	590	587	3	590	590	.....	3	Statistical
Other transportation	2,700	2,910	-210	2,689	2,706	-17	2,712	2,712	12	-198	
Freight	2,198	2,284	-86	2,198	2,161	37	2,180	2,180	-18	-104	
Ocean	135	96	39	135	96	39	116	116	-19	20	Statistical
Air	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Land	1,909	1,910	-1	1,909	1,910	-1	1,910	1,910	1	.....	Reclassification and statistical
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Port services	417	625	-208	484	544	-60	526	526	109	-99	
Vessel operators	80	158	-78	58	80	-22	69	69	-11	-89	Statistical
Airline operators	255	381	-126	255	255	.....	255	255	.....	-126	Statistical
Other	82	86	-4	171	209	-38	202	202	120	116	Statistical
Other	85	.....	85	6	.....	6	6	6	-79	6	Definitional, reclassification, and statistical
1999											
Travel	6,249	6,135	114	6,249	6,153	96	6,249	6,249	.....	114	
Business and personal	6,112	6,135	-22	6,112	6,135	-22	6,112	6,112	.....	-23	Statistical
Education	84	.....	84	84	18	66	84	84	.....	84	Reclassification and statistical
Medical	53	.....	53	53	.....	53	53	53	.....	53	Reclassification and statistical
Passenger fares	710	712	-2	710	712	-2	710	710	.....	-2	Statistical
Other transportation	2,922	3,224	-302	2,868	2,986	-118	2,905	2,905	-17	-319	
Freight	2,380	2,510	-130	2,380	2,386	-6	2,375	2,375	-5	-135	
Ocean	105	101	4	105	101	4	103	103	-2	2	Statistical
Air	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Reclassification and statistical
Land	2,115	2,112	3	2,115	2,112	3	2,112	2,112	-3	.....	Reclassification and statistical
Other	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Port services	447	714	-267	481	600	-119	523	523	76	-191	
Vessel operators	72	170	-98	45	85	-40	65	65	-7	-105	Statistical
Airline operators	293	446	-153	252	293	-41	252	252	-41	-194	Statistical
Other	82	98	-16	184	222	-38	206	206	124	108	Statistical
Other	96	.....	96	7	.....	7	7	7	-89	7	Definitional, reclassification, and statistical

(P) Data suppressed to avoid disclosure of data of individual companies.

Table 6.1.—Other Services, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates			Type of adjustment
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Remaining difference	U.S. receipts	Canadian payments	United States	Canada		
1998												
Total	9,337	11,853	-2,516	8,582	11,406	-2,824	10,074	10,074	738	-1,780		
Affiliated	4,947	6,965	-2,018	4,735	6,803	-2,069	4,931	4,931	-16	-2,034	Definitional, reclassification, and statistical	
Royalties and license fees	1,330	1,418	-88	1,330	1,375	-45	(1)	(1)	(1)	(1)		
Other services	3,617	5,547	-1,930	3,405	5,429	-2,024	(1)	(1)	(1)	(1)		
Unaffiliated	4,284	4,888	-604	3,742	4,603	-860	5,038	5,038	754	149		
Royalties, license fees, and selected services	843	844	-1	829	837	-8	837	837	-6	-7	Reclassification and statistical	
Insurance	112	319	-207	112	319	-207	312	312	200	-7	Statistical	
Financial services	771	611	160	771	611	160	875	875	104	264	Statistical	
Education and training	468	15	453	23	15	8	23	23	-445	8	Reclassification and statistical	
Communications	305	633	-328	305	367	-62	367	367	62	-266	Reclassification and statistical	
Computer services	405	446	-41	405	446	-41	405	405	.....	-41	Statistical	
Business services	961	712	249	720	922	-202	1,184	1,184	223	472	Reclassification and statistical	
Sports and entertainment ...	254	926	-672	412	905	-493	845	845	591	-81	Reclassification and statistical	
Other private .....	.....	195	-195	.....	.....	.....	.....	.....	.....	-195	Definitional and reclassification	
Government:												
United States (non-military)	77	74	3	77	67	10	77	77	.....	3	Statistical	
Canada	88	113	-25	88	113	-25	113	113	25	.....	Statistical	
U.S. military sales	105	.....	105	105	.....	105	105	105	.....	105	Statistical	
1999												
Total	10,651	12,603	-1,952	9,783	12,149	-2,366	11,176	11,176	525	-1,428		
Affiliated	5,312	7,445	-2,133	5,081	7,271	-2,190	5,242	5,242	-70	-2,203	Definitional, reclassification, and statistical	
Royalties and license fees	1,339	1,655	-316	1,339	1,600	-261	(1)	(1)	(1)	(1)		
Other services	3,973	5,790	-1,817	3,742	5,671	-1,929	(1)	(1)	(1)	(1)		
Unaffiliated	5,225	5,158	66	4,587	4,878	-289	5,819	5,819	595	660		
Royalties, license fees, and selected services	1,088	921	167	1,074	912	162	1,074	1,074	-14	153	Reclassification and statistical	
Insurance	207	372	-165	207	372	-165	421	421	214	49	Statistical	
Financial services	1,090	635	455	1,090	662	428	1,135	1,135	45	500	Statistical	
Education and training	485	15	470	13	15	-2	13	13	-472	-2	Reclassification and statistical	
Communications	301	747	-446	301	425	-124	363	363	62	-384	Reclassification and statistical	
Computer services	425	415	10	425	415	10	425	425	.....	10	Statistical	
Business services	1,190	740	450	866	965	-99	1,324	1,324	134	584	Reclassification and statistical	
Sports and entertainment ...	263	954	-691	436	919	-483	859	859	596	-95	Reclassification and statistical	
Other .....	.....	200	-200	.....	.....	.....	.....	.....	.....	-200	Definitional and reclassification	
Government:												
United States (non-military)	91	46	45	91	78	13	91	91	.....	45	Statistical	
Canada	85	114	-29	85	114	-29	114	114	29	.....	Statistical	
U.S. military sales	115	.....	115	115	.....	115	115	115	.....	115	Statistical	

1. Royalties and license fees are combined with "other" services for reconciliation.

Table 6.2.—Other Services, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Remaining difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
1998											
Total	8,922	6,186	2,736	8,557	6,292	2,265	8,136	8,136	-787	1,951	
Affiliated	4,177	3,376	801	4,143	3,351	791	3,500	3,500	-677	124	Definitional, reclassification, and statistical
Royalties and license fees	390	296	94	386	296	90	(1)	(1)	(1)	(1)	
Other services	3,787	3,080	707	3,756	3,055	701	(1)	(1)	(1)	(1)	
Unaffiliated	4,746	2,741	2,005	4,368	2,873	1,495	4,590	4,590	-156	1,849	
Royalties, license fees, and selected services ...	1,142	439	703	1,142	430	712	1,142	1,142	.....	703	Statistical
Insurance	193	712	-519	193	712	-519	411	411	218	-301	Statistical
Financial services	385	227	158	385	227	158	340	340	-45	113	Statistical
Education and training	38	22	16	18	7	11	18	18	-20	-4	Reclassification and statistic
Communications	582	309	273	319	309	10	319	319	-263	10	Reclassification and statistic
Computer services	398	96	302	398	96	302	398	398	.....	302	Statistical
Business services	809	608	201	909	534	375	996	996	187	388	Reclassification and statistic
Sports and entertainment	788	121	667	784	351	433	744	744	-44	623	Reclassification and statistic
Other private	191	.....	191	.....	.....	.....	.....	.....	-191	.....	Definitional and reclassification
Government:											
Canada	13	.....	13	13	.....	13	13	13	.....	13	Statistical
United States (non-defense agencies)	207	207	.....	207	207	.....	207	207	.....	.....
U.S. defense agencies .....	.....	68	-68	46	68	-22	46	46	46	-22	Statistical
1999											
Total	9,798	5,457	4,341	9,358	5,577	3,781	7,707	7,707	-2,091	2,249	
Affiliated	4,904	2,865	2,038	4,869	2,839	2,030	3,105	3,105	-1,799	240	Definitional, reclassification and statistical
Royalties and license fees	443	407	36	433	407	26	(1)	(1)	(1)	(1)	
Other services	4,460	2,458	2,002	4,436	2,432	2,004	(1)	(1)	(1)	(1)	
Unaffiliated	4,894	2,521	2,373	4,436	2,666	1,770	4,549	4,549	-345	2,028	
Royalties, license fees, and selected services ...	1,184	685	499	1,182	677	505	1,182	1,182	-2	497	Statistical
Insurance	217	231	-14	217	231	-14	290	290	73	59	Statistical
Financial services	367	203	164	327	203	124	297	297	-70	94	Statistical
Education and training	40	26	14	21	8	13	21	21	-19	-5	Reclassification and statistic
Communications	469	220	249	201	220	-19	220	220	-249	.....	Reclassification and statistic
Computer services	413	88	325	413	88	325	413	413	.....	325	Statistical
Business services	882	683	199	969	581	388	1,068	1,068	186	385	Reclassification and statistic
Sports and entertainment	852	150	702	849	423	426	809	809	-43	659	Reclassification and statistic
Other	213	.....	213	.....	.....	.....	.....	.....	-213	.....	Definitional and reclassification
Government:											
Canada	14	.....	14	14	.....	14	14	14	.....	14	Statistical
United States (non-defense agencies)	243	235	8	243	235	8	235	235	-8	.....	Statistical
U.S. defense agencies .....	.....	72	-72	53	72	-19	53	53	53	-19	Statistical

1. Royalties and license fees are combined with "other" services for reconciliation.

Table 7.1.—Investment Income, Northbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	U.S. receipts	Canadian payments	Difference	U.S. receipts	Canadian payments	Remaining difference	U.S. receipts	Canadian payments	United States	Canada	Type of adjustment
1998											
Investment income	18,836	24,202	-5,366	17,639	20,372	-2,733	20,142	20,142	1,306	-4,060	
Direct investment income	7,527	7,653	-126	7,527	7,060	467	7,751	7,751	224	98	
Earnings of incorporated affiliates	7,008	6,711	297	7,008	6,284	724	7,008	7,008	.....	297	Definitional, reclassification, and statistical
Dividends	4,581	3,470	1,111	4,581	3,057	1,524	4,581	4,581	.....	1,111	
Reinvested earnings	2,427	3,241	-814	2,427	3,227	-800	2,427	2,427	.....	-814	Statistical
Earnings of unincorporated affiliates	153	268	-115	153	306	-153	326	326	173	58	Definitional, reclassification, and statistical
Interest	366	674	-308	366	470	-104	419	419	53	-255	Reclassification, net to gross, and statistical
Other investment income	11,309	16,549	-5,240	10,112	13,312	-3,200	12,391	12,391	1,082	-4,158	
Securities	7,373	10,424	-3,051	7,373	10,401	-3,028	9,483	9,483	2,110	-941	Definitional, reclassification, and statistical
Dividends	812	789	23	812	766	46	812	812	.....	23	
Interest on bonds	6,561	9,635	-3,074	6,561	9,635	-3,074	8,671	8,671	2,110	-964	Definitional and statistical
U.S. claims/Canadian liabilities	3,936	6,124	-2,188	2,739	2,911	-172	2,909	2,909	-1,027	-3,215	Net to gross, gross to net, and statistical
U.S. bank claims	3,147	3,754	-607	1,077	1,050	27	1,064	1,064	-2,083	-2,690	
Other private U.S. claims	789	2,370	-1,581	1,662	1,861	-199	1,845	1,845	1,056	-525	Net to gross and statistical
1999											
Investment income	21,948	26,493	-4,545	20,605	22,575	-1,970	23,763	23,763	1,815	-2,730	
Direct investment income	11,102	9,802	1,300	11,102	9,229	1,873	11,272	11,272	170	1,470	
Earnings of incorporated affiliates	10,345	8,842	1,503	10,345	8,300	2,045	10,345	10,345	.....	1,503	Definitional, reclassification, and statistical
Dividends	4,683	4,186	497	4,683	3,636	1,047	4,683	4,683	.....	497	
Reinvested earnings	5,662	4,656	1,006	5,662	4,664	998	5,662	5,662	.....	1,006	Statistical
Earnings of unincorporated affiliates	360	277	83	360	429	-69	477	477	117	200	Definitional, reclassification, and statistical
Interest	397	682	-285	397	499	-102	449	449	52	-233	Reclassification, net to gross, and statistical
Other investment income	10,846	16,691	-5,845	9,503	13,346	-3,843	12,491	12,491	1,645	-4,200	
Securities	7,121	10,682	-3,561	7,121	10,748	-3,627	9,855	9,855	2,734	-827	Definitional, reclassification, and statistical
Dividends	896	727	169	896	793	103	896	896	.....	169	
Interest on bonds	6,225	9,955	-3,730	6,225	9,955	-3,730	8,959	8,959	2,734	-996	Definitional and statistical
U.S. claims/Canadian liabilities	3,725	6,009	-2,284	2,382	2,600	-218	2,636	2,636	-1,089	-3,373	Net to gross, gross to net, and statistical
U.S. bank claims	3,023	3,691	-668	942	890	52	916	916	-2,107	-2,775	
Other private U.S. claims	702	2,318	-1,616	1,440	1,710	-270	1,720	1,720	1,018	-598	Net to gross and statistical

Table 7.2.—Investment Income, Southbound

[Millions of U.S. dollars]

	Published estimates			Common-basis estimates, after definitional and methodological adjustments			Reconciled estimates, including statistical adjustments		Total adjustments to published estimates		
	Canadian receipts	U.S. payments	Difference	Canadian receipts	U.S. payments	Remaining difference	Canadian receipts	U.S. payments	Canada	United States	Type of adjustment
1998											
Investment income	10,429	6,733	3,696	7,237	5,536	1,701	6,873	6,873	-3,556	140	
Direct investment income	4,103	1,563	2,540	3,912	1,563	2,349	3,031	3,031	-1,072	1,468	
Earnings of incorporated affiliates	2,993	1,308	1,685	3,230	1,308	1,922	2,520	2,520	-473	1,212	Statistical
Dividends	737	4,206	-3,469	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Reinvested earnings	2,256	-2,898	5,154	(P)	(P)	(P)	(P)	(P)	(P)	(P)	Statistical
Earnings of unincorporated affiliates	889	65	824	596	65	531	323	323	-566	258	Definitional and statistical
Interest	222	190	32	86	190	-104	188	188	-34	-2	Gross to net and statistical
Other investment income	6,326	5,170	1,156	3,326	3,973	-648	3,842	3,842	-2,484	-1,328	
Securities	1,734	2,430	-696	1,690	2,430	-740	2,197	2,197	463	-233	Definitional and statistical
Dividends	1,116	1,346	-230	1,072	1,346	-274	1,346	1,346	230	-233	Definitional and statistical
Interest on bonds	618	1,084	-466	618	1,084	-466	851	851	233	-233	Definitional and statistical
Canadian claims/ U.S. liabilities	3,543	1,865	1,678	719	668	51	749	749	-2,794	-1,116	
Canadian bank claims	3,073	1,433	1,640	249	619	-370	452	452	-2,621	-981	Net to gross, gross to net, and statistical
Other private Canadian claims	470	432	38	470	49	421	297	297	-173	-135	Net to gross and statistical
U.S. Government liabilities	1,049	875	174	917	875	42	896	896	-153	21	Statistical
1999											
Investment income	10,112	7,287	2,825	7,083	5,949	1,134	6,211	6,211	-3,901	-1,076	
Direct investment income	3,714	1,482	2,232	3,609	1,482	2,126	2,013	2,013	-1,701	531	
Earnings of incorporated affiliates	2,336	1,530	806	2,552	1,530	1,022	1,692	1,692	-644	162	Statistical
Dividends	590	599	-9	568	599	-31	584	584	-6	-15	Statistical
Reinvested earnings	1,746	931	815	1,984	931	1,053	1,108	1,108	-638	177	Statistical
Earnings of unincorporated affiliates	1,121	-386	1,507	919	-386	1,305	85	85	-1,036	471	Definitional and statistical
Interest	256	338	-82	137	338	-201	237	237	-19	-101	Gross to net and statistical
Other investment income	6,398	5,805	593	3,474	4,467	-993	4,198	4,198	-2,200	-1,607	
Securities	1,661	2,758	-1,097	1,616	2,758	-1,142	2,278	2,278	617	-480	Definitional and statistical
Dividends	1,124	1,382	-258	1,079	1,382	-303	1,382	1,382	258	-480	Definitional and statistical
Interest on bonds	537	1,376	-839	537	1,376	-839	896	896	359	-480	Definitional and statistical
Canadian claims/U.S. liabilities	3,807	1,903	1,904	899	565	334	868	868	-2,939	-1,035	
Canadian bank claims	3,371	1,538	1,833	467	496	-29	555	555	-2,816	-983	Net to gross, gross to net, and statistical
Other private Canadian claims	436	365	71	432	69	363	313	313	-123	-52	Net to gross and statistical
U.S. Government liabilities	931	1,144	-213	959	1,144	-185	1,052	1,052	121	-92	Statistical

(P) Data suppressed to avoid disclosure of data of individual companies.

