

# International Data

## F. Summary U.S. International Transactions

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on January 17, 1997 and include "preliminary" estimates for November 1996 and "revised" estimates for October. 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]

	1994	1995	1995		1996											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. <sup>r</sup>	Nov. <sup>p</sup>	Dec.
<b>Exports of goods and services</b> .....	<b>698,301</b>	<b>786,529</b>	<b>67,997</b>	<b>68,089</b>	<b>66,594</b>	<b>69,226</b>	<b>69,332</b>	<b>69,154</b>	<b>70,120</b>	<b>69,726</b>	<b>67,249</b>	<b>69,679</b>	<b>68,839</b>	<b>71,722</b>	<b>71,972</b>	.....
<b>Goods</b> .....	<b>502,462</b>	<b>575,939</b>	<b>49,777</b>	<b>50,120</b>	<b>48,653</b>	<b>50,883</b>	<b>50,492</b>	<b>50,741</b>	<b>51,384</b>	<b>50,972</b>	<b>48,779</b>	<b>51,095</b>	<b>50,297</b>	<b>52,876</b>	<b>52,732</b>	.....
Foods, feeds, and beverages .....	41,949	50,466	4,447	4,477	4,662	4,459	4,881	4,670	4,707	4,520	4,674	4,709	4,368	4,501	5,045	.....
Industrial supplies and materials .....	121,403	146,255	11,866	12,106	11,856	12,202	12,540	12,725	12,456	12,274	11,438	12,158	12,033	12,733	12,217	.....
Capital goods, except automotive .....	205,184	233,046	20,747	21,160	19,897	21,297	20,773	21,074	21,095	20,747	19,956	21,049	20,075	22,408	22,158	.....
Automotive vehicles, engines, and parts .....	57,614	61,828	5,093	5,243	5,220	5,355	4,923	4,874	5,359	5,527	5,187	5,438	6,096	5,239	5,511	.....
Consumer goods (nonfood), except automotive .....	59,981	64,425	5,467	5,470	5,485	5,765	5,714	5,766	5,910	5,939	5,542	5,839	5,881	6,218	6,072	.....
Other goods .....	26,495	28,723	2,954	2,459	2,225	2,590	2,563	2,508	2,987	2,850	3,426	3,256	3,165	2,848	3,006	.....
Adjustments <sup>1</sup> .....	-10,164	-8,803	-799	-795	-690	-784	-902	-876	-1,130	-886	-1,443	-1,355	-1,320	-1,070	-1,276	.....
<b>Services</b> .....	<b>195,839</b>	<b>210,590</b>	<b>18,220</b>	<b>17,968</b>	<b>17,941</b>	<b>18,343</b>	<b>18,840</b>	<b>18,413</b>	<b>18,736</b>	<b>18,754</b>	<b>18,470</b>	<b>18,584</b>	<b>18,542</b>	<b>18,846</b>	<b>19,240</b>	.....
Travel .....	58,417	61,137	5,406	5,222	5,171	5,444	5,620	5,279	5,419	5,435	5,181	5,245	5,224	5,347	5,606	.....
Passenger fares .....	17,083	18,534	1,653	1,590	1,556	1,656	1,657	1,583	1,662	1,666	1,593	1,614	1,607	1,643	1,725	.....
Other transportation .....	25,861	28,063	2,418	2,409	2,302	2,326	2,338	2,404	2,470	2,414	2,432	2,434	2,429	2,455	2,459	.....
Royalties and license fees .....	22,272	26,953	2,339	2,334	2,390	2,398	2,398	2,392	2,388	2,385	2,388	2,386	2,386	2,391	2,392	.....
Other private services .....	59,071	61,724	5,222	5,279	5,398	5,485	5,618	5,571	5,590	5,586	5,653	5,673	5,669	5,743	5,736	.....
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	12,255	13,405	1,121	1,076	1,036	942	1,115	1,127	1,156	1,218	1,181	1,167	1,162	1,199	1,256	.....
U.S. Government miscellaneous services .....	880	775	61	59	87	93	94	58	50	49	62	64	65	68	65	.....
<b>Imports of goods and services</b> .....	<b>802,682</b>	<b>891,593</b>	<b>74,095</b>	<b>74,487</b>	<b>76,162</b>	<b>76,009</b>	<b>77,205</b>	<b>78,682</b>	<b>80,797</b>	<b>78,096</b>	<b>79,004</b>	<b>80,172</b>	<b>80,277</b>	<b>79,729</b>	<b>80,372</b>	.....
<b>Goods</b> .....	<b>668,585</b>	<b>749,363</b>	<b>62,101</b>	<b>62,721</b>	<b>64,150</b>	<b>63,667</b>	<b>64,940</b>	<b>66,325</b>	<b>68,175</b>	<b>65,592</b>	<b>66,271</b>	<b>67,518</b>	<b>67,821</b>	<b>66,969</b>	<b>67,476</b>	.....
Foods, feeds, and beverages .....	30,958	33,176	2,724	2,702	2,782	2,816	2,964	3,016	3,030	2,934	2,936	3,036	2,983	3,020	2,955	.....
Industrial supplies and materials .....	162,031	180,668	14,868	14,839	15,594	14,736	15,335	16,583	17,022	16,326	17,014	16,900	17,426	17,546	16,780	.....
Capital goods, except automotive .....	184,424	221,431	19,195	19,306	19,481	19,939	19,527	18,836	18,992	18,607	18,632	18,761	18,889	18,688	19,081	.....
Automotive vehicles, engines, and parts .....	118,271	124,774	9,853	10,330	10,562	10,639	10,042	10,506	11,479	10,784	11,134	11,574	11,215	10,258	11,281	.....
Consumer goods (nonfood), except automotive .....	146,300	160,009	13,083	13,186	13,507	13,663	13,671	13,518	14,215	13,850	13,906	14,408	14,793	14,894	14,727	.....
Other goods .....	21,272	23,387	2,070	2,140	1,947	2,030	2,185	2,250	2,188	2,216	2,219	2,067	2,206	2,243	2,377	.....
Adjustments <sup>1</sup> .....	5,329	5,918	309	219	277	390	1,215	1,614	1,249	875	430	772	308	321	276	.....
<b>Services</b> .....	<b>134,097</b>	<b>142,230</b>	<b>11,994</b>	<b>11,766</b>	<b>12,012</b>	<b>12,342</b>	<b>12,265</b>	<b>12,357</b>	<b>12,622</b>	<b>12,504</b>	<b>12,733</b>	<b>12,654</b>	<b>12,455</b>	<b>12,760</b>	<b>12,896</b>	.....
Travel .....	43,782	45,855	3,900	3,798	3,942	4,224	4,109	3,997	4,091	4,045	3,877	4,023	3,959	4,066	4,256	.....
Passenger fares .....	12,885	14,313	1,211	1,168	1,150	1,228	1,163	1,163	1,208	1,196	1,153	1,189	1,175	1,202	1,268	.....
Other transportation .....	27,983	29,205	2,397	2,295	2,337	2,244	2,308	2,418	2,484	2,382	2,426	2,443	2,419	2,537	2,375	.....
Royalties and license fees .....	5,518	6,312	564	568	538	531	528	570	577	577	964	672	553	574	592	.....
Other private services .....	30,980	33,970	2,912	2,919	2,966	3,014	3,042	3,091	3,133	3,165	3,156	3,161	3,180	3,214	3,228	.....
Direct defense expenditures <sup>2</sup> .....	10,292	9,820	782	789	849	870	884	913	927	935	932	934	935	944	954	.....
U.S. Government miscellaneous services .....	2,657	2,755	228	229	230	230	231	205	202	205	226	232	235	223	223	.....
<b>Memoranda:</b>																
Balance on goods .....	-166,123	-173,424	-12,324	-12,600	-15,497	-12,785	-14,448	-15,584	-16,791	-14,620	-17,492	-16,423	-17,524	-14,093	-14,744	.....
Balance on services .....	61,742	68,360	6,226	6,202	5,929	6,001	6,575	6,056	6,114	6,250	5,737	5,930	6,087	6,086	6,344	.....
Balance on goods and services .....	-104,381	-105,064	-6,098	-6,398	-9,568	-6,784	-7,873	-9,528	-10,677	-8,370	-11,755	-10,493	-11,437	-8,007	-8,400	.....

<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>	1995	Not seasonally adjusted						Seasonally adjusted					
			1995			1996			1995			1996		
			II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>969,189</b>	<b>242,306</b>	<b>243,599</b>	<b>250,988</b>	<b>251,913</b>	<b>257,059</b>	<b>252,830</b>	<b>241,497</b>	<b>244,479</b>	<b>250,128</b>	<b>252,647</b>	<b>257,007</b>	<b>253,836</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	575,940	144,829	140,969	151,001	150,885	154,329	145,580	142,983	144,984	149,422	150,028	153,095	149,937
3	Services <sup>3</sup> .....	210,590	50,418	57,921	53,232	53,506	54,562	59,264	51,735	54,226	54,193	55,122	55,902	55,596
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	13,405	3,327	3,589	3,334	3,092	3,500	3,510	3,327	3,589	3,334	3,092	3,500	3,510
5	Travel .....	61,137	14,736	18,704	14,567	14,486	16,052	18,665	14,825	15,682	15,867	16,235	16,133	15,651
6	Passenger fares .....	18,534	4,529	5,656	4,437	4,470	4,813	5,646	4,825	4,815	4,836	4,869	4,911	4,814
7	Other transportation .....	28,063	6,937	7,175	7,290	6,839	7,274	7,334	6,951	7,117	7,211	6,965	7,288	7,275
8	Royalties and license fees <sup>5</sup> .....	26,953	6,476	6,877	7,622	6,813	7,030	7,023	6,615	7,014	7,015	7,186	7,166	7,161
9	Other private services <sup>5</sup> .....	61,724	14,278	15,654	15,796	17,532	15,736	16,895	15,247	15,743	15,744	16,501	16,747	16,994
10	U.S. Government miscellaneous services .....	775	135	266	186	274	157	191	135	266	186	274	157	191
11	Income receipts on U.S. assets abroad .....	182,659	47,059	44,709	46,755	47,522	48,167	47,986	46,779	45,269	46,513	47,497	48,010	48,303
12	Direct investment receipts .....	88,882	23,511	21,185	22,809	23,409	23,089	23,973	22,962	21,877	22,592	23,467	23,527	23,531
13	Other private receipts .....	89,064	22,421	22,358	22,835	22,806	23,218	23,494	22,421	22,358	22,835	22,806	23,218	23,494
14	U.S. Government receipts .....	4,713	1,127	1,166	1,111	1,307	976	1,403	1,396	1,034	1,086	1,224	1,265	1,278
15	<b>Imports of goods, services, and income</b> .....	<b>-1,082,268</b>	<b>-274,489</b>	<b>-279,312</b>	<b>-273,868</b>	<b>-267,971</b>	<b>-287,807</b>	<b>-298,795</b>	<b>-274,183</b>	<b>-273,175</b>	<b>-271,409</b>	<b>-276,612</b>	<b>-287,848</b>	<b>-292,375</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-749,364	-190,056	-190,203	-191,552	-187,248	-198,889	-204,509	-190,910	-187,532	-187,448	-192,758	-200,091	-201,530
17	Services <sup>3</sup> .....	-142,230	-36,578	-39,088	-34,226	-33,770	-38,435	-40,889	-35,632	-36,013	-35,558	-36,619	-37,483	-37,837
18	Direct defense expenditures .....	-9,820	-2,468	-2,469	-2,356	-2,603	-2,775	-2,800	-2,468	-2,469	-2,356	-2,603	-2,775	-2,800
19	Travel .....	-45,855	-12,563	-13,787	-10,100	-10,145	-13,185	-14,301	-11,539	-11,377	-11,541	-12,276	-12,132	-11,858
20	Passenger fares .....	-14,313	-3,828	-4,215	-3,198	-3,247	-3,732	-3,984	-3,658	-3,716	-3,583	-3,541	-3,567	-3,517
21	Other transportation .....	-29,205	-7,306	-7,642	-7,163	-6,732	-7,220	-7,471	-7,380	-7,434	-7,140	-6,890	-7,284	-7,288
22	Royalties and license fees <sup>5</sup> .....	-6,312	-1,450	-1,643	-1,765	-1,553	-1,659	-2,216	-1,508	-1,619	-1,690	-1,596	-1,724	-2,187
23	Other private services <sup>5</sup> .....	-31,720	-8,332	-8,632	-8,958	-8,799	-9,253	-9,425	-8,448	-8,698	-8,582	-9,022	-9,389	-9,495
24	U.S. Government miscellaneous services .....	-2,755	-631	-700	-686	-691	-612	-692	-631	-700	-686	-691	-612	-692
25	Income payments on foreign assets in the United States .....	-190,674	-47,855	-50,022	-48,090	-46,953	-50,482	-53,396	-47,641	-49,630	-48,403	-47,235	-50,274	-53,008
26	Direct investment payments .....	-31,418	-8,202	-9,454	-6,942	-6,667	-8,925	-9,852	-7,988	-9,062	-7,255	-6,949	-8,717	-9,464
27	Other private payments .....	-97,977	-24,592	-24,761	-24,976	-24,122	-24,725	-25,051	-24,592	-24,761	-24,976	-24,122	-24,725	-25,051
28	U.S. Government payments .....	-61,279	-15,061	-15,807	-16,172	-16,164	-16,832	-18,493	-15,061	-15,807	-16,172	-16,164	-16,832	-18,493
29	<b>Unilateral transfers, net</b> .....	<b>-35,075</b>	<b>-7,915</b>	<b>-8,980</b>	<b>-9,389</b>	<b>-10,979</b>	<b>-8,871</b>	<b>-9,688</b>	<b>-8,290</b>	<b>-8,992</b>	<b>-9,154</b>	<b>-10,904</b>	<b>-9,369</b>	<b>-9,422</b>
30	U.S. Government grants <sup>4</sup> .....	-10,959	-2,381	-2,933	-2,799	-4,259	-2,364	-2,502	-2,381	-2,933	-2,799	-4,259	-2,364	-2,502
31	U.S. Government pensions and other transfers .....	-3,420	-804	-900	-1,007	-831	-781	-1,248	-967	-964	-731	-960	-1,029	-1,034
32	Private remittances and other transfers <sup>6</sup> .....	-20,696	-4,730	-5,147	-5,583	-5,889	-5,726	-5,938	-4,942	-5,095	-5,624	-5,685	-5,976	-5,886
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-307,856</b>	<b>-109,762</b>	<b>-40,630</b>	<b>-94,529</b>	<b>-70,051</b>	<b>-52,420</b>	<b>-56,320</b>	<b>-108,299</b>	<b>-39,595</b>	<b>-98,214</b>	<b>-68,750</b>	<b>-50,726</b>	<b>-54,676</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	-9,742	-2,722	-1,893	191	17	-523	7,489	-2,722	-1,893	191	17	-523	7,489
35	Gold .....	-908	-156	362	-147	-199	-133	848	-156	362	-147	-199	-133	848
36	Special drawing rights .....	-2,466	-786	-991	-163	-849	-220	-183	-786	-991	-163	-849	-220	-183
37	Reserve position in the International Monetary Fund .....	-6,468	-1,780	-1,264	501	1,065	-170	6,824	-1,780	-1,264	501	1,065	-170	6,824
38	Foreign currencies .....	-280	-179	252	-199	-152	-353	72	-179	252	-199	-152	-353	72
39	U.S. Government assets, other than official reserve assets, net .....	-4,640	-815	-1,014	-1,199	-1,010	-1,489	-815	-1,014	-1,199	-1,010	-1,489	-815	-1,108
40	U.S. credits and other long-term assets .....	4,258	647	1,523	1,025	1,005	875	1,183	647	1,523	1,025	1,005	875	1,183
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	102	-11	-257	-25	-147	261	-3	-11	-257	-25	-147	261	-3
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-297,834	-106,861	-38,989	-94,521	-69,916	-51,544	-63,881	-105,398	-37,954	-98,206	-68,615	-49,850	-62,237
43	Direct investment .....	-95,509	-19,710	-19,126	-40,432	-24,503	-27,896	-10,085	-18,247	-18,091	-44,117	-23,202	-26,202	-8,441
44	Foreign securities .....	-98,960	-23,011	-35,839	-32,539	-34,420	-20,200	-21,314	-23,011	-35,839	-32,539	-34,420	-20,200	-21,314
45	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-34,219	-22,904	7,500	-14,278	-12,707	-3,374	n.a.	-22,904	7,500	-14,278	-12,707	-3,374	n.a.
46	U.S. claims reported by U.S. banks, not included elsewhere .....	-69,146	-41,236	8,476	-7,272	1,714	-74	-32,482	-41,236	8,476	-7,272	1,714	-74	-32,482
47	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>424,462</b>	<b>115,740</b>	<b>119,449</b>	<b>98,530</b>	<b>99,219</b>	<b>100,852</b>	<b>124,635</b>	<b>115,421</b>	<b>118,816</b>	<b>99,229</b>	<b>99,471</b>	<b>100,549</b>	<b>123,999</b>
48	Foreign official assets in the United States, net .....	109,757	37,380	39,186	11,369	52,021	13,566	23,642	37,380	39,186	11,369	52,021	13,566	23,642
49	U.S. Government securities .....	72,547	26,534	21,007	13,748	55,652	-2,126	26,552	26,534	21,007	13,748	55,652	-2,126	26,552
50	U.S. Treasury securities <sup>9</sup> .....	68,813	25,208	20,489	12,984	55,600	-3,384	25,335	25,208	20,489	12,984	55,600	-3,384	25,335
51	Other <sup>10</sup> .....	3,734	1,326	518	764	52	1,258	1,217	1,326	518	764	52	1,258	1,217
52	Other U.S. Government liabilities <sup>11</sup> .....	1,082	235	-71	1,249	-156	220	755	235	-71	1,249	-156	220	755
53	U.S. liabilities reported by U.S. banks, not included elsewhere .....	32,862	7,662	18,478	-3,908	-3,264	14,187	-2,080	7,662	18,478	-3,908	-3,264	14,187	-2,080
54	Other foreign official assets <sup>12</sup> .....	3,266	2,949	-228	280	-211	1,285	-1,585	2,949	-228	280	-211	1,285	-1,585
55	Other foreign assets in the United States, net .....	314,705	78,360	80,263	87,161	47,198	87,286	100,993	78,041	79,630	87,860	47,450	86,983	100,357
56	Direct investment .....	60,236	10,011	25,620	14,069	28,438	17,731	25,785	9,692	24,987	14,768	28,690	17,428	25,149
57	U.S. Treasury securities .....	99,340	30,368	37,269	1,734	11,832	31,212	41,982	30,368	37,269	1,734	11,832	31,212	41,982
58	U.S. securities other than U.S. Treasury securities .....	95,268	20,496	31,971	27,321	35,993	29,122	32,961	20,496	31,971	27,321	35,993	29,122	32,961
59	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	34,578	7,285	6,945	11,272	6,506	7,296	n.a.	7,285	6,945	11,272	6,506	7,296	n.a.
60	U.S. liabilities reported by U.S. banks, not included elsewhere .....	25,283	10,200	-21,542	32,765	-35,571	1,925	265	10,200	-21,542	32,765	-35,571	1,925	265
61	<b>Allocations of special drawing rights</b> .....													
62	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>31,548</b>	<b>34,120</b>	<b>-34,126</b>	<b>28,267</b>	<b>-2,131</b>	<b>-8,812</b>	<b>-12,663</b>	<b>33,854</b>	<b>-41,533</b>	<b>29,420</b>	<b>4,148</b>	<b>-9,613</b>	<b>-21,362</b>
63a	Of which seasonal adjustment discrepancy .....								-266	-7,407	1,153	6,279	-801	-8,699
64	<b>Memoranda:</b>													
65	Balance on goods (lines 2 and 16) .....	-173,424	-45,227	-49,234	-40,551	-36,363	-44,560	-58,929	-47,927	-42,548	-38,026	-42,730	-46,996	-51,593
66	Balance on services (lines 3 and 17) .....	68,360	13,840	18,833	19,006	19,736	16,127	18,375	16,103	18,213	18,635	18,503	18,419	17,759
67	Balance on goods and services (lines 64 and 65) .....	-105,064	-31,387	-30,401	-21,546	-16,627	-28,433	-40,554						

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>		
		1996			1996			1996			1996		
		I	II <sup>r</sup>	III <sup>p</sup>	I	II <sup>r</sup>	III <sup>p</sup>	I	II <sup>r</sup>	III <sup>p</sup>	I	II <sup>r</sup>	III <sup>p</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>72,399</b>	<b>75,252</b>	<b>70,739</b>	<b>65,309</b>	<b>67,860</b>	<b>63,655</b>	<b>19,492</b>	<b>22,372</b>	<b>20,412</b>	<b>35,794</b>	<b>35,383</b>	<b>33,300</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	34,895	36,062	30,621	31,633	32,480	27,936	7,263	9,037	6,963	19,251	18,694	16,871
3	Services <sup>3</sup> .....	17,327	19,042	21,375	15,535	16,994	18,901	4,417	4,816	5,304	8,138	8,985	9,861
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	531	1,097	1,302	397	913	898	90	146	100	175	564	229
5	Travel .....	3,828	5,008	6,320	3,508	4,600	5,761	1,347	1,682	2,040	1,622	2,236	2,920
6	Passenger fares .....	1,445	1,369	1,980	1,369	1,287	1,883	331	349	503	811	747	1,115
7	Other transportation .....	2,193	2,438	2,391	1,769	1,823	1,808	332	355	356	813	842	893
8	Royalties and license fees <sup>5</sup> .....	3,541	3,560	3,516	3,371	3,393	3,347	601	606	621	2,098	2,058	1,982
9	Other private services <sup>5</sup> .....	5,740	5,528	5,820	5,079	4,940	5,163	1,712	1,672	1,676	2,589	2,518	2,703
10	U.S. Government miscellaneous services .....	49	41	46	41	37	41	5	6	8	30	20	20
11	Income receipts on U.S. assets abroad .....	20,178	20,148	18,743	18,142	18,386	16,819	7,812	8,519	8,145	8,405	7,704	6,568
12	Direct investment receipts .....	10,988	10,711	9,174	9,443	9,395	7,827	3,031	3,082	2,919	5,292	4,829	3,634
13	Other private receipts .....	8,837	9,245	9,248	8,388	8,823	8,722	4,781	5,437	5,226	2,907	2,719	2,770
14	U.S. Government receipts .....	353	192	321	311	168	270				206	156	164
15	<b>Imports of goods, services, and income</b> .....	<b>-74,630</b>	<b>-83,630</b>	<b>-83,636</b>	<b>-67,498</b>	<b>-74,991</b>	<b>-75,568</b>	<b>-23,701</b>	<b>-25,847</b>	<b>-26,477</b>	<b>-34,104</b>	<b>-38,754</b>	<b>-38,593</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-37,984	-41,951	-39,676	-34,495	-37,550	-36,106	-6,687	-7,391	-6,984	-21,913	-23,902	-23,165
17	Services <sup>3</sup> .....	-13,183	-16,383	-17,343	-11,880	-14,393	-15,178	-3,875	-4,634	-4,903	-6,206	-7,555	-7,887
18	Direct defense expenditures .....	-1,741	-1,791	-1,805	-1,523	-1,396	-1,405	-143	-123	-130	-1,261	-1,186	-1,190
19	Travel .....	-2,997	-5,159	-5,660	-2,844	-4,788	-5,113	-971	-1,333	-1,461	-1,490	-2,608	-2,713
20	Passenger fares .....	-1,471	-1,930	-2,023	-1,348	-1,776	-1,861	-538	-725	-734	-866	-718	-607
21	Other transportation .....	-2,185	-2,430	-2,556	-1,798	-1,833	-1,979	-361	-393	-437	-869	-915	-999
22	Royalties and license fees <sup>5</sup> .....	-976	-1,068	-1,105	-827	-909	-940	-403	-467	-488	-382	-391	-407
23	Other private services <sup>5</sup> .....	-3,501	-3,733	-3,889	-3,267	-3,452	-3,613	-1,442	-1,574	-1,634	-1,420	-1,550	-1,624
24	U.S. Government miscellaneous services .....	-312	-272	-305	-274	-239	-267	-18	-19	-20	-218	-187	-199
25	Income payments on foreign assets in the United States .....	-23,463	-25,296	-26,617	-21,123	-23,048	-24,284	-13,138	-13,822	-14,589	-9,585	-7,297	-7,541
26	Direct investment payments .....	-5,791	-7,105	-7,476	-4,900	-6,345	-6,712	-2,362	-2,539	-2,663	-2,087	-3,292	-3,416
27	Other private payments .....	-11,521	-11,913	-12,090	-10,875	-11,218	-11,346	-8,070	-8,370	-8,491	-2,301	-2,340	-2,373
28	U.S. Government payments .....	-6,151	-6,278	-7,051	-5,348	-5,485	-6,226	-2,706	-2,913	-3,435	-1,597	-1,665	-1,752
29	<b>Unilateral transfers, net</b> .....	<b>159</b>	<b>230</b>	<b>116</b>	<b>298</b>	<b>356</b>	<b>318</b>	<b>286</b>	<b>321</b>	<b>331</b>	<b>193</b>	<b>206</b>	<b>194</b>
30	U.S. Government grants <sup>4</sup> .....	-19	-41	-97	-1	-1	-27						
31	U.S. Government pensions and other transfers .....	-314	-303	-331	-270	-273	-270	-45	-46	-44	-152	-153	-154
32	Private remittances and other transfers <sup>6</sup> .....	492	574	544	569	630	615	331	367	375	345	359	348
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-33,680</b>	<b>-25,794</b>	<b>-38,814</b>	<b>-35,100</b>	<b>-18,770</b>	<b>-36,325</b>	<b>-18,246</b>	<b>-7,493</b>	<b>-21,243</b>	<b>-17,140</b>	<b>-14,611</b>	<b>-11,300</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	-212	154	-482	201	-457	104				201	-457	104
35	Gold .....												
36	Special drawing rights .....												
37	Reserve position in the International Monetary Fund .....												
38	Foreign currencies .....	-212	154	-482	201	-457	104				201	-457	104
39	U.S. Government assets, other than official reserve assets, net .....	122	-128	234	85	-96	139	-2	3		8	-32	8
40	U.S. credits and other long-term assets .....	-158	-158	-141	-91	-81	-49						
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	288	53	367	171	14	181						
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-8	-23	8	5	-29	7	-2	3		8	-32	8
43	U.S. private assets, net .....	-33,590	-25,280	-38,566	-35,386	-18,217	-36,568	-18,244	-7,496	-21,243	-17,349	-14,122	-11,412
44	Direct investment .....	-11,165	-16,001	-15,172	-15,865	-15,865	-15,865	-1,358	-11,572	-7,034	-8,486	-1,736	-2,213
45	Foreign securities .....	-10,898	-8,899	-16,007	-8,810	-7,530	-15,844	-6,251	-1,871	-12,171	-1,445	-5,391	-4,433
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-10,912	6,679	n.a.	-10,566	7,146	n.a.	-6,769	3,989	n.a.	-5,351	2,656	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-615	-7,599	-26,064	-5,838	-1,968	-25,664	-3,866	1,958	-16,106	-2,067	-9,651	-4,766
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>80,837</b>	<b>65,073</b>	<b>64,644</b>	<b>81,296</b>	<b>60,561</b>	<b>55,972</b>	<b>37,603</b>	<b>34,558</b>	<b>38,413</b>	<b>29,981</b>	<b>20,793</b>	<b>8,001</b>
49	Foreign official assets in the United States, net .....	18,021	6,327	2,250	(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> .....	285	81	-353	92	-261	-291	4	18	-35	-60	-370	-2
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 .....	62,816	58,746	62,394	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment .....	20,298	18,492	17,902	18,462	17,556	17,156	3,503	124	9,435	12,652	15,399	8,579
58	U.S. Treasury securities .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities .....	23,173	16,030	21,836	22,409	15,370	19,807	14,119	10,154	14,956	7,145	3,830	4,424
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	9,786	6,274	n.a.	9,630	6,581	n.a.	7,847	7,540	n.a.	1,659	-1,035	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	18 30,703	18 21,315	18 19,300	18 12,130	18 16,722	18 14,057	18 8,585	18 2,969	18 -5,000
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>-45,086</b>	<b>-31,132</b>	<b>-13,049</b>	<b>-44,305</b>	<b>-35,016</b>	<b>-8,053</b>	<b>-15,435</b>	<b>-23,912</b>	<b>-11,436</b>	<b>-14,724</b>	<b>-3,017</b>	<b>8,397</b>
64	<b>Memoranda:</b>												
65	Balance on goods (lines 2 and 16) .....	-3,089	-5,889	-9,055	-2,862	-5,070	-8,170	576	1,646	-21	-2,662	-5,208	-6,294
66	Balance on services (lines 3 and 17) .....	4,144	2,659	4,032	3,654	2,601	3,723	542	1,828	401	1,932	1,430	1,974
67	Balance on goods and services (lines 64 and 65) .....	1,055	-3,230	-5,023	792	-2,469	-4,447	1,118	1,828	380	-730	-3,778	-4,320
68	Balance on investment income (lines 11 and 25) .....	-3,285	-5,148	-7,875	-2,981	-4,662	-7,466	-5,327	-5,303	-6,444	2,420	408	-972
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	-2,230	-8,378	-12,897	-2,189	-7,132	-11,913	-4,209	-3,475	-6,064	1,690	-3,371	-5,293
70	Unilateral transfers, net (line 29) .....	159	230	116	298	356	318	286	321	331	193	206	194
71	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	-2,071	-8,148	-12,781	-1,891	-6,776	-11,595	-3,923	-3,154	-5,733	1,883	-3,165	-5,099

<sup>r</sup> Preliminary.<sup>r</sup> Revised.<sup>\*</sup> Less than \$500,000 (±).

n.a. Not available.

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.

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.

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

7. 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.

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

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1996			1996			1996			1996		
		I	II <sup>P</sup>	III <sup>P</sup>	I	II <sup>P</sup>	III <sup>P</sup>	I	II <sup>P</sup>	III <sup>P</sup>	I	II <sup>P</sup>	III <sup>P</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>2,887</b>	<b>2,528</b>	<b>2,757</b>	<b>42,558</b>	<b>43,565</b>	<b>42,253</b>	<b>43,681</b>	<b>45,009</b>	<b>47,441</b>	<b>27,314</b>	<b>26,934</b>	<b>27,173</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	1,929	1,638	1,789	33,138	34,066	32,393	24,665	26,440	27,463	17,057	16,615	16,168
3	Services <sup>3</sup> .....	713	686	702	5,198	5,061	4,785	8,028	7,587	8,609	8,001	8,359	9,007
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	61	88	72	50	36	30	144	128	104	136	158	108
5	Travel .....	148	180	199	1,962	1,870	1,578	3,284	3,169	3,803	2,821	2,809	3,330
6	Passenger fares .....	20	13	1	312	330	273	1,018	880	1,067	1,164	1,678	1,738
7	Other transportation .....	177	133	135	642	676	678	897	938	1,003	819	762	771
8	Royalties and license fees <sup>5</sup> .....	24	29	32	315	327	334	318	350	334	1,310	1,385	1,385
9	Other private services <sup>5</sup> .....	270	233	252	1,912	1,818	1,883	2,314	2,094	2,262	1,715	1,562	1,662
10	U.S. Government miscellaneous services .....	14	10	11	5	3	9	53	29	37	36	5	13
11	Income receipts on U.S. assets abroad .....	244	205	266	4,223	4,439	5,075	10,988	10,982	11,369	2,256	1,960	1,998
12	Direct investment receipts .....	66	74	124	1,876	2,105	2,370	4,346	4,447	4,813	1,123	989	905
13	Other private receipts .....	79	95	71	2,347	2,334	2,705	6,312	6,224	6,079	1,107	948	1,082
14	U.S. Government receipts .....	99	36	71	.....	.....	.....	330	311	477	26	23	11
15	<b>Imports of goods, services, and income</b> .....	<b>-2,095</b>	<b>-2,704</b>	<b>-2,736</b>	<b>-43,647</b>	<b>-47,806</b>	<b>-46,168</b>	<b>-43,844</b>	<b>-47,071</b>	<b>-47,945</b>	<b>-38,005</b>	<b>-38,149</b>	<b>-39,369</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-1,363	-1,678	-1,771	-38,197	-41,392	-39,193	-27,915	-30,958	-31,528	-28,762	-27,953	-28,392
17	Services <sup>3</sup> .....	-414	-704	-639	-2,770	-3,599	-4,343	-6,588	-6,601	-6,693	-3,605	-3,552	-3,709
18	Direct defense expenditures .....	-32	-45	-45	-12	-12	-15	-137	-117	-116	-259	-296	-300
19	Travel .....	-168	-381	-326	-600	-1,191	-1,952	-3,448	-3,413	-3,403	-746	-773	-825
20	Passenger fares .....	-41	-103	-102	-64	-99	-114	-604	-521	-574	-143	-149	-167
21	Other transportation .....	-75	-73	-66	-931	-1,001	-991	-581	-623	-651	-1,063	-1,009	-1,076
22	Royalties and license fees <sup>5</sup> .....	-1	-1	-1	-39	-38	-49	-16	-43	-43	-424	-402	-410
23	Other private services <sup>5</sup> .....	-81	-82	-84	-1,106	-1,235	-1,186	-1,690	-1,794	-1,793	-947	-907	-908
24	U.S. Government miscellaneous services .....	-16	-20	-16	-18	-23	-37	-112	-90	-112	-23	-16	-23
25	Income payments on foreign assets in the United States .....	-318	-322	-326	-2,680	-2,815	-2,631	-9,341	-9,511	-9,724	-5,637	-6,644	-7,268
26	Direct investment payments .....	(*)	1	-1	-1,125	-1,156	-921	-410	-456	-371	168	-689	-1,023
27	Other private payments .....	-117	-103	-109	-1,004	-1,081	-1,108	-6,922	-7,055	-7,095	-1,620	-1,545	-1,528
28	U.S. Government payments .....	-201	-220	-216	-551	-578	-602	-2,009	-2,000	-2,258	-4,185	-4,410	-4,717
29	<b>Unilateral transfers, net</b> .....	<b>-766</b>	<b>-772</b>	<b>-820</b>	<b>-101</b>	<b>-73</b>	<b>-102</b>	<b>-2,558</b>	<b>-2,694</b>	<b>-2,901</b>	<b>-63</b>	<b>-14</b>	<b>-44</b>
30	U.S. Government grants <sup>4</sup> .....	-414	-441	-515	.....	.....	.....	-322	-497	-580	.....	.....	.....
31	U.S. Government pensions and other transfers .....	-8	-9	-9	-103	-103	-114	-169	-137	-170	-22	-22	-21
32	Private remittances and other transfers <sup>6</sup> .....	-344	-322	-296	2	30	12	-2,067	-2,060	-2,151	-41	8	-23
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-1,810</b>	<b>101</b>	<b>-926</b>	<b>-5,017</b>	<b>-6,145</b>	<b>-6,067</b>	<b>-8,943</b>	<b>-6,341</b>	<b>-7,809</b>	<b>-699</b>	<b>2,505</b>	<b>3,625</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	.....	.....	.....	.....	.....	.....	1,300	.....	7,000	-23	-324	306
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies .....	.....	.....	.....	.....	.....	.....	1,300	.....	7,000	-23	-324	306
39	U.S. Government assets, other than official reserve assets, net .....	-12	-29	13	.....	4	.....	50	118	195	21	-14	3
40	U.S. credits and other long-term assets .....	-30	-52	-19	.....	.....	.....	-238	-216	-237	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	3	8	4	.....	.....	.....	371	318	441	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	15	15	28	.....	4	.....	-83	16	-9	21	-14	3
43	U.S. private assets, net .....	-1,798	130	-939	-5,017	-6,149	-6,067	-10,293	-6,459	-15,004	-697	2,843	3,316
44	Direct investment .....	-349	-793	-217	-2,225	-1,881	-2,623	-3,105	-6,512	-4,773	-3,008	2,043	-451
45	Foreign securities .....	-141	-196	-117	-4,598	-89	1,920	-3,633	-2,403	-6,331	-8,216	-3,074	3,195
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	146	-5	n.a.	10	836	n.a.	-1,976	-11,330	n.a.	-439	452	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-1,454	1,124	-605	1,796	-5,015	-5,364	-1,579	13,786	-3,900	10,966	3,422	572
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>2,249</b>	<b>-3,375</b>	<b>-1,127</b>	<b>8,598</b>	<b>4,825</b>	<b>3,255</b>	<b>-16,973</b>	<b>9,732</b>	<b>10,068</b>	<b>18,074</b>	<b>6,823</b>	<b>17,974</b>
49	Foreign official assets in the United States, net .....	(18)	(18)	(18)	1,347	430	77	(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> .....	4	67	-26	26	-24	-42	-42	-40	-1	-161	150	297
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)	7,251	4,395	3,178	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment .....	43	-12	157	1,629	79	2,486	2,521	-337	-975	2,356	268	5,658
58	U.S. Treasury securities .....	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities .....	35	84	14	1,561	1,138	964	10,139	4,109	4,200	84	4,871	4,117
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	-27	-78	n.a.	262	-318	n.a.	-3,873	629	n.a.	1,051	259	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	18 2,198	18 -3,373	18 -1,365	(17)	(17)	(17)	18 -25,718	18 5,371	18 6,844	18 14,744	18 1,275	18 7,902
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>-464</b>	<b>4,221</b>	<b>2,852</b>	<b>-2,392</b>	<b>5,634</b>	<b>6,829</b>	<b>28,636</b>	<b>1,364</b>	<b>1,146</b>	<b>-6,622</b>	<b>1,901</b>	<b>-9,360</b>
64	<b>Memoranda:</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65	Balance on goods (lines 2 and 16) .....	566	-40	18	-5,059	-7,326	-6,800	-3,250	-4,518	-4,065	-11,705	-11,338	-12,224
66	Balance on services (lines 3 and 17) .....	300	-18	63	2,428	1,462	441	1,440	986	1,917	4,395	4,807	5,298
67	Balance on goods and services (lines 64 and 65) .....	866	-58	81	-2,631	-5,864	-6,359	-1,810	-3,532	-2,148	-7,310	-6,531	-6,926
68	Balance on investment income (lines 11 and 25) .....	-74	-117	-61	1,543	1,624	2,444	1,647	1,471	1,644	-3,381	-4,684	-5,270
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	792	-176	20	-1,089	-4,241	-3,915	-1,653	-2,061	-504	-10,691	-11,215	-12,196
70	Unilateral transfers, net (line 29) .....	-766	-772	-820	-101	-73	-102	-2,558	-2,694	-2,901	-63	-14	-44
71	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	26	-948	-800	-1,190	-4,314	-4,017	-2,721	-4,755	-3,405	-10,754	-11,229	-12,240

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 September 30, 1996, were as follows in millions of dollars: Line 34, 75,510; line 35, 11,050; line 36, 10,177; line 37, 15,421; line 38, 38,862. Data are preliminary.

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.

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.—U.S. International Transactions, by Area—Continued

(Millions of dollars)

Line	(Credits +; debits -) <sup>1</sup>	Australia			Other countries in Asia and Africa			International organizations and unallocated <sup>16</sup>		
		1996			1996			1996		
		I	II <sup>r</sup>	III <sup>p</sup>	I	II <sup>r</sup>	III <sup>p</sup>	I	II <sup>r</sup>	III <sup>p</sup>
1	<b>Exports of goods, services, and income</b>	<b>4,853</b>	<b>5,151</b>	<b>5,257</b>	<b>53,535</b>	<b>53,459</b>	<b>52,092</b>	<b>4,685</b>	<b>5,159</b>	<b>5,119</b>
2	Goods, adjusted, excluding military <sup>2</sup>	2,975	2,914	2,894	36,224	36,594	34,252	2		
3	Services <sup>3</sup>	1,036	1,110	1,174	11,875	11,160	12,122	1,328	1,558	1,490
4	Transfers under U.S. military agency sales contracts <sup>4</sup>	41	65	38	2,129	1,919	1,853		9	3
5	Travel	344	385	451	2,099	2,631	2,984			
6	Passenger fares	107	118	129	404	425	458			
7	Other transportation	59	62	65	1,881	1,963	1,933		171	358
8	Royalties and license fees <sup>5</sup>	137	145	144	810	866	911	357	368	368
9	Other private services <sup>5</sup>	338	335	344	4,445	3,287	3,912	800	879	761
10	U.S. Government miscellaneous services	9		3	108	69	72			
11	Income receipts on U.S. assets abroad	843	1,127	1,189	5,435	5,706	5,718	3,355	3,601	3,629
12	Direct investment receipts	567	710	870	3,435	3,760	3,663	1,008	1,178	1,171
13	Other private receipts	276	417	319	1,700	1,666	1,683	2,148	2,289	2,307
14	U.S. Government receipts				300	280	372	199	134	151
15	<b>Imports of goods, services, and income</b>	<b>-1,235</b>	<b>-1,436</b>	<b>-1,653</b>	<b>-63,461</b>	<b>-65,720</b>	<b>-75,412</b>	<b>-1,055</b>	<b>-1,293</b>	<b>-1,876</b>
16	Goods, adjusted, excluding military <sup>2</sup>	-828	-882	-975	-52,199	-54,075	-62,974			
17	Services <sup>3</sup>	-581	-495	-540	-6,103	-6,351	-6,315	-526	-750	-1,307
18	Direct defense expenditures	-13	-11	-12	-409	-503	-507			
19	Travel	-218	-181	-173	-1,968	-2,087	-1,962			
20	Passenger fares	-127	-83	-112	-797	-847	-892			
21	Other transportation	-77	-82	-85	-1,674	-1,683	-1,673		-146	-373
22	Royalties and license fees <sup>5</sup>	-4	-5	-4	-15	-19	-21	-79	-84	-583
23	Other private receipts <sup>5</sup>	-118	-128	-143	-1,054	-1,028	-1,072	-301	-346	-351
24	U.S. Government miscellaneous services	-24	-6	-11	-186	-184	-188			-1
25	Income payments on foreign assets in the United States	173	-58	-137	-5,159	-5,294	-6,123	-528	-542	-570
26	Direct investment payments	284	63	-6	79	289	-167	128	128	114
27	Other private payments	-72	-85	-93	-2,260	-2,311	-2,379	-606	-632	-649
28	U.S. Government payments	-39	-36	-38	-2,978	-3,272	-3,577	-50	-38	-34
29	<b>Unilateral transfers, net</b> <sup>4</sup>	<b>-30</b>	<b>-20</b>	<b>-23</b>	<b>-5,126</b>	<b>-2,716</b>	<b>-3,081</b>	<b>-2,494</b>	<b>-2,812</b>	<b>-2,833</b>
30	U.S. Government grants <sup>4</sup>				-3,356	-1,126	-1,284	-148	-259	-26
31	U.S. Government pensions and other transfers	-8	-8	-7	-49	-112	-116	-158	-87	-480
32	Private remittances and other transfers <sup>6</sup>	-22	-12	-16	-1,721	-1,478	-1,681	-2,188	-2,466	-2,327
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b>	<b>-3,632</b>	<b>128</b>	<b>-2,757</b>	<b>-12,233</b>	<b>-16,049</b>	<b>-2,638</b>	<b>-4,038</b>	<b>-825</b>	<b>-935</b>
34	U.S. official reserve assets, net <sup>7</sup>							-1,048	-353	665
35	Gold									
36	Special drawing rights							-199	-133	848
37	Reserve position in the International Monetary Fund							-849	-220	-183
38	Foreign currencies									
39	U.S. Government assets, other than official reserve assets, net	1			-15	-70	-52	-319	-234	-321
40	U.S. credits and other long-term assets				-265	-829	-390	-319	-234	-321
41	Repayments on U.S. credits and other long-term assets <sup>8</sup>				343	496	371			
42	U.S. foreign currency holdings and U.S. short-term assets, net	1			-93	263	-33			
43	U.S. private assets, net	-3,633	128	-2,757	-12,218	-15,979	-2,586	-2,671	-238	-1,279
44	Direct investment	-1,465	-492	-1,143	-2,513	-3,381	-1,889	-674	-880	-2,495
45	Foreign securities	-2,007	-235	571	-4,828	-5,199	-4,426	-99	-105	-119
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	90	-123	n.a.	383	111	n.a.	-9	6	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere	-251	977	-2,185	-5,260	-7,510	3,729	-1,889	741	1,335
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b>	<b>1,154</b>	<b>2,551</b>	<b>-1,002</b>	<b>5,802</b>	<b>13,823</b>	<b>29,742</b>	<b>-521</b>	<b>1,399</b>	<b>1,080</b>
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	1	1	1
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>	8	-37	4	-221	35	764	1	1	1
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)	-522	1,398	1,079
57	Direct investment	1,205	-169	203	566	-414	522	-179	-177	-169
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	-233	-389	211	1,298	3,279	1,634	-64		-15
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	154	155	n.a.	-902	350	n.a.	55	25	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere	18 2,991	18 2,991	18 -1,420	18 5,061	18 10,573	18 26,822	18 -334	18 1,550	18 1,263
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>-1,110</b>	<b>-6,374</b>	<b>178</b>	<b>21,483</b>	<b>17,202</b>	<b>-704</b>	<b>3,422</b>	<b>-1,629</b>	<b>-555</b>
64	<b>Memoranda:</b>									
65	Balance on goods (lines 2 and 16)	2,147	2,032	1,919	-15,975	-17,481	-28,722	2		
66	Balance on services (lines 3 and 17)	455	615	634	5,773	4,809	5,808	802	808	183
67	Balance on goods and services (lines 64 and 65)	2,602	2,647	2,553	-10,202	-12,672	-22,915	804	808	183
68	Balance on investment income (lines 11 and 25)	1,016	1,069	1,052	276	412	-405	2,827	3,059	3,059
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup>	3,618	3,716	3,605	-9,926	-12,261	-23,320	3,631	3,867	3,243
68	Unilateral transfers, net (line 29)	-30	-20	-23	-5,126	-2,716	-3,081	-2,494	-2,812	-2,833
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup>	3,588	3,696	3,582	-15,052	-14,977	-26,401	1,137	1,055	410

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 (which 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 and in operating oil and gas drilling equipment internationally. Also includes taxes withheld,

current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

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, Third Quarter 1996" in the January 1997 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		1994	1995	Seasonally adjusted						
				1995			1996			
				II	III	IV	I	II <sup>r</sup>	III <sup>p</sup>	
1	<b>Exports of private services</b> .....	<b>182,704</b>	<b>196,411</b>	<b>48,273</b>	<b>50,371</b>	<b>50,673</b>	<b>51,756</b>	<b>52,245</b>	<b>51,895</b>	
2	Travel (table F.2, line 5) .....	58,417	61,137	14,825	15,682	15,867	16,235	16,133	15,651	
3	Passenger fares (table F.2, line 6) .....	17,083	18,534	4,635	4,815	4,836	4,869	4,911	4,814	
4	Other transportation (table F.2, line 7) .....	25,861	28,063	6,951	7,117	7,211	6,965	7,288	7,275	
5	Freight .....	9,698	10,780	2,689	2,747	2,885	2,608	2,740	2,774	
6	Port services .....	15,101	16,091	3,965	4,075	4,021	4,050	4,237	4,194	
7	Other .....	1,066	1,193	297	295	304	307	310	307	
8	Royalties and license fees (table F.2, line 8) .....	22,272	26,953	6,615	7,014	7,015	7,186	7,166	7,161	
9	Affiliated, .....	17,422	21,619	5,296	5,664	5,636	5,779	5,739	5,720	
10	U.S. parents' receipts .....	16,424	20,180	4,964	5,281	5,280	5,485	5,381	5,285	
11	U.S. affiliates' receipts .....	998	1,439	332	383	356	294	358	435	
12	Unaffiliated .....	4,849	5,333	1,319	1,350	1,379	1,407	1,427	1,441	
13	Industrial processes <sup>1</sup> .....	3,043	3,316	819	838	858	878	893	903	
14	Other <sup>2</sup> .....	1,806	2,017	499	512	522	529	534	538	
15	Other private services (table F.2, line 9) .....	59,071	61,724	15,247	15,743	15,744	16,501	16,747	16,994	
16	Affiliated services, .....	18,162	19,458	4,773	5,070	5,015	5,377	5,404	5,636	
17	U.S. parents' receipts .....	11,623	11,933	2,965	3,050	3,072	3,225	3,230	3,288	
18	U.S. affiliates' receipts .....	6,539	7,525	1,808	2,020	1,943	2,152	2,174	2,348	
19	Unaffiliated services .....	40,910	42,265	10,474	10,673	10,729	11,124	11,343	11,358	
20	Education .....	7,175	7,517	1,860	1,950	1,866	1,922	1,935	2,040	
21	Financial services .....	5,626	6,109	1,504	1,574	1,659	1,742	1,906	1,922	
22	Insurance, net .....	1,506	1,395	346	342	347	362	373	381	
23	Premiums received .....	4,944	5,575	1,377	1,409	1,443	1,480	1,570	1,525	
24	Losses paid .....	3,437	4,180	1,031	1,068	1,096	1,118	1,134	1,145	
25	Telecommunications .....	2,871	2,848	713	710	708	706	705	705	
26	Business, professional, and technical services .....	15,728	16,264	4,039	4,078	4,104	4,267	4,254	4,246	
27	Other unaffiliated services <sup>3</sup> .....	8,003	8,131	2,012	2,019	2,046	2,126	2,170	2,065	
28	<b>Imports of private services</b> .....	<b>121,148</b>	<b>129,655</b>	<b>32,533</b>	<b>32,844</b>	<b>32,516</b>	<b>33,325</b>	<b>34,096</b>	<b>34,345</b>	
29	Travel (table F.2, line 19) .....	43,782	45,855	11,539	11,377	11,541	12,276	12,132	11,858	
30	Passenger fares (table F.2, line 20) .....	12,885	14,313	3,658	3,716	3,563	3,541	3,567	3,517	
31	Other transportation (table F.2, line 21) .....	27,983	29,205	7,380	7,434	7,140	6,890	7,284	7,288	
32	Freight .....	16,444	17,089	4,267	4,370	4,043	4,099	4,504	4,551	
33	Port services .....	10,621	11,215	2,888	2,839	2,877	2,580	2,579	2,531	
34	Other .....	919	902	225	226	220	211	201	206	
35	Royalties and license fees (table F.2, line 22) .....	5,518	6,312	1,508	1,619	1,690	1,596	1,724	2,187	
36	Affiliated, .....	3,810	5,148	1,221	1,325	1,412	1,310	1,433	1,370	
37	U.S. parents' payments .....	248	430	100	118	120	95	110	117	
38	U.S. affiliates' payments .....	3,562	4,718	1,121	1,207	1,292	1,215	1,323	1,253	
39	Unaffiliated .....	1,708	1,163	287	293	278	286	291	817	
40	Industrial processes <sup>1</sup> .....	1,056	819	205	197	197	203	208	211	
41	Other <sup>2</sup> .....	652	344	82	96	81	83	83	606	
42	Other private services (table F.2, line 23) .....	30,980	33,970	8,448	8,698	8,582	9,022	9,389	9,495	
43	Affiliated services, .....	11,755	13,723	3,373	3,553	3,511	3,785	4,050	4,113	
44	U.S. parents' payments .....	5,760	6,740	1,660	1,749	1,675	1,809	1,701	1,882	
45	U.S. affiliates' payments .....	5,995	6,983	1,713	1,804	1,836	1,976	2,349	2,231	
46	Unaffiliated services .....	19,225	20,247	5,075	5,145	5,071	5,237	5,339	5,382	
47	Education .....	816	877	218	223	223	226	231	236	
48	Financial services .....	1,611	1,707	410	452	447	476	500	524	
49	Insurance, net .....	3,781	4,481	1,152	1,182	1,043	1,188	1,184	1,181	
50	Premiums paid .....	13,861	13,710	3,421	3,409	3,422	3,462	3,491	3,511	
51	Losses recovered .....	10,080	9,230	2,269	2,227	2,379	2,273	2,307	2,330	
52	Telecommunications .....	6,924	6,773	1,706	1,678	1,681	1,689	1,695	1,703	
53	Business, professional, and technical services .....	4,262	4,502	1,114	1,142	1,170	1,182	1,226	1,244	
54	Other unaffiliated services <sup>3</sup> .....	1,833	1,908	476	469	507	476	502	495	
<b>Memoranda:</b>										
55	Balance on goods (table F.2, line 64) .....	-166,121	-173,424	-47,927	-42,548	-38,026	-42,730	-46,996	-51,593	
56	Balance on private services (line 1 minus line 28) .....	61,556	66,756	15,740	17,527	18,157	18,431	18,149	17,550	
57	Balance on goods and private services (lines 55 and 56) .....	-104,565	-106,668	-32,187	-25,021	-19,869	-24,299	-28,847	-34,043	

<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, Third Quarter 1996" in the January 1997 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.5.—International Investment Position of the United States at Yearend, 1994 and 1995

[Millions of dollars]

Line	Type of investment	Position, 1994 <sup>r</sup>	Changes in position in 1995 (decrease (-))				Total (a+b+c+d)	Position, 1995 <sup>p</sup>
			Attributable to:					
			Capital flows	Valuation adjustments				
				Price changes	Exchange rate changes <sup>1</sup>	Other changes <sup>2</sup>		
(a)	(b)	(c)	(d)	(a+b+c+d)				
<b>Net international investment position of the United States:</b>								
1	With direct investment positions at current cost (line 3 less line 24) .....	-580,095	-116,606	-119,855	6,512	-3,932	-233,881	-813,976
2	With direct investment positions at market value (line 4 less line 25) .....	-492,482	-116,606	-194,498	27,380	2,553	-281,171	-773,653
<b>U.S. assets abroad:</b>								
3	With direct investment positions at current cost (lines 5+10+15) .....	2,546,189	307,856	75,769	9,635	-7,545	385,715	2,931,904
4	With direct investment positions at market value (lines 5+10+16) .....	2,825,830	307,856	187,177	30,531	1,517	527,081	3,352,911
5	U.S. official reserve assets .....	163,394	9,742	1,177	1,756	-8	12,667	176,061
6	Gold .....	100,110	.....	<sup>3</sup> 1,177	.....	<sup>4</sup> -8	1,169	101,279
7	Special drawing rights .....	10,039	808	.....	190	.....	998	11,037
8	Reserve position in the International Monetary Fund .....	12,030	2,466	.....	153	.....	2,619	14,649
9	Foreign currencies .....	41,215	6,468	.....	1,413	.....	7,881	49,096
10	U.S. Government assets, other than official reserve assets .....	81,269	280	.....	-1	.....	279	81,548
11	U.S. credits and other long-term assets <sup>5</sup> .....	79,188	382	.....	.....	.....	382	79,570
12	Repayable in dollars .....	78,327	431	.....	.....	32	463	78,790
13	Other <sup>6</sup> .....	861	-49	.....	.....	-32	-81	780
14	U.S. foreign currency holdings and U.S. short-term assets .....	2,081	-102	.....	-1	.....	-103	1,978
<b>U.S. private assets:</b>								
15	With direct investment at current cost (lines 17+19+22+23) .....	2,301,526	297,834	74,592	7,880	-7,537	372,769	2,674,295
16	With direct investment at market value (lines 18+19+22+23) .....	2,581,167	297,834	186,000	28,776	1,525	514,135	3,095,302
<b>Direct investment abroad:</b>								
17	At current cost .....	779,300	95,509	6,410	6,279	-7,375	100,823	880,123
18	At market value .....	1,058,941	95,509	117,818	27,175	1,687	242,189	1,301,130
19	Foreign securities .....	556,241	98,960	68,182	-1,634	.....	165,508	721,749
20	Bonds .....	232,265	48,263	29,628	511	.....	78,402	310,667
21	Corporate stocks .....	323,976	50,697	38,554	-2,145	.....	87,106	411,082
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	273,686	34,219	.....	3,235	.....	37,454	311,140
23	U.S. claims reported by U.S. banks, not included elsewhere .....	692,299	69,146	.....	.....	-162	68,984	761,283
<b>Foreign assets in the United States:</b>								
24	With direct investment at current cost (lines 26+33) .....	3,126,284	424,462	195,624	3,123	-3,613	619,596	3,745,880
25	With direct investment at market value (lines 26+34) .....	3,318,312	424,462	381,675	3,151	-1,036	808,252	4,126,564
26	Foreign official assets in the United States .....	546,015	109,757	21,979	.....	159	131,895	677,910
27	U.S. Government securities .....	415,005	72,547	11,190	.....	158	83,895	498,900
28	U.S. Treasury securities .....	393,436	68,813	9,095	.....	158	78,066	471,502
29	Other .....	21,569	3,734	2,095	.....	.....	5,829	27,398
30	Other U.S. Government liabilities <sup>7</sup> .....	24,858	1,082	.....	.....	1	1,083	25,941
31	U.S. liabilities reported by U.S. banks, not included elsewhere .....	73,281	32,862	.....	.....	.....	32,862	106,143
32	Other foreign official assets .....	32,871	3,266	10,789	.....	.....	14,055	46,926
<b>Other foreign assets:</b>								
33	With direct investment at current cost (lines 35+37+38+41+42) .....	2,580,269	314,705	173,645	3,123	-3,772	487,701	3,067,970
34	With direct investment at market value (lines 36+37+38+41+42) .....	2,772,297	314,705	359,696	3,151	-1,195	676,357	3,448,654
<b>Direct investment in the United States:</b>								
35	At current cost .....	579,826	60,236	1,015	-28	-2,530	58,693	638,519
36	At market value .....	771,854	60,236	187,066	.....	47	247,349	1,019,203
37	U.S. Treasury securities .....	266,594	99,340	23,172	.....	-157	122,355	388,949
38	U.S. securities other than U.S. Treasury securities .....	752,792	95,268	149,458	1,078	.....	245,804	998,596
39	Corporate and other bonds .....	413,866	81,911	36,322	1,078	.....	119,311	533,177
40	Corporate stocks .....	338,926	13,357	113,136	.....	.....	126,493	465,419
41	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	197,325	34,578	.....	2,073	-1,085	35,566	232,891
42	U.S. liabilities reported by U.S. banks, not included elsewhere .....	783,732	25,283	.....	.....	.....	25,283	809,015

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

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions capital flows.

5. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1995" in the July 1996 SURVEY OF CURRENT BUSINESS.

Table F.6.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1993–95

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
<b>All countries, all industries</b> .....	<b>564,283</b>	<b>621,044</b>	<b>711,621</b>	<b>77,247</b>	<b>53,078</b>	<b>93,406</b>	<b>59,381</b>	<b>65,994</b>	<b>85,538</b>
<b>By country</b>									
Canada .....	69,922	74,987	81,387	3,584	6,287	7,767	3,959	5,550	8,386
Europe .....	285,735	310,031	363,527	45,914	20,050	52,828	26,660	29,220	40,910
France .....	24,312	27,860	32,645	-495	2,770	5,954	1,319	1,639	2,910
Germany .....	36,811	39,622	43,001	4,263	1,846	2,481	3,064	3,679	4,833
Netherlands .....	20,911	25,127	37,421	1,398	3,212	7,134	2,389	2,410	6,075
United Kingdom .....	109,208	111,255	119,938	25,355	1,920	11,624	9,680	8,761	10,585
Latin America and Other Western Hemisphere .....	100,482	112,226	122,765	16,895	14,797	14,614	14,275	15,562	14,840
Africa .....	5,469	5,530	6,516	837	173	970	1,226	1,413	1,866
Middle East .....	6,571	6,794	7,982	775	598	1,164	875	967	1,436
Asia and Pacific .....	92,671	108,075	125,968	8,895	11,143	16,001	12,117	13,120	17,886
Australia .....	19,047	19,900	24,713	1,981	721	5,711	2,271	2,384	2,759
Japan .....	31,095	36,677	39,198	1,625	2,522	1,583	1,801	2,843	4,504
International .....	3,433	3,401	3,476	348	30	62	269	163	214
<b>By industry</b>									
Petroleum .....	64,175	66,272	69,653	5,539	2,090	2,667	8,582	7,544	9,338
Manufacturing .....	192,244	217,416	257,589	18,522	25,533	43,520	21,699	27,868	35,775
Food and kindred products .....	25,858	28,931	31,079	6,088	3,661	2,487	4,110	4,256	4,547
Chemicals and allied products .....	45,623	50,385	68,082	4,247	5,681	18,215	6,103	7,343	9,426
Primary and fabricated metals .....	9,937	10,811	13,026	752	743	2,314	632	1,004	1,447
Industrial machinery and equipment .....	26,927	29,000	33,551	755	1,970	6,537	1,227	2,427	4,337
Electronic and other electric equipment .....	16,842	20,414	25,579	1,052	3,615	5,050	1,808	3,104	4,009
Transportation equipment .....	22,957	29,159	32,353	1,734	5,365	3,373	3,123	3,847	4,052
Other manufacturing .....	44,100	48,716	53,920	3,894	4,498	5,544	4,696	5,887	7,958
Wholesale trade .....	57,534	67,272	71,354	5,700	8,969	8,339	6,700	8,184	9,752
Banking .....	27,074	29,224	30,441	1,673	1,277	587	3,725	3,252	2,742
Finance (except banking), insurance, and real estate .....	174,684	186,558	212,089	41,358	6,712	18,815	15,643	15,073	21,839
Services .....	19,489	22,352	27,826	1,959	2,952	6,832	1,809	1,677	3,091
Other industries .....	29,083	31,950	42,668	2,497	5,545	12,646	1,223	2,397	3,001

NOTES.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail

for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.



**Table F.7.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1994**

	Number of affiliates	Millions of dollars			Number of employees (thousands)
		Total assets	Sales	Net income	
<b>All countries, all industries</b> .....	<b>21,300</b>	<b>2,359,964</b>	<b>1,754,852</b>	<b>94,031</b>	<b>6,957.7</b>
<b>By country</b>					
Canada .....	2,064	218,783	210,892	7,341	886.7
Europe .....	10,468	1,288,830	897,439	45,769	2,844.3
France .....	1,227	100,722	106,478	1,997	390.5
Germany .....	1,361	179,272	196,851	4,248	581.7
Italy .....	756	47,454	58,648	1,904	177.9
Netherlands .....	1,008	121,297	89,034	8,046	148.9
Switzerland .....	519	102,896	52,039	6,764	50.7
United Kingdom .....	2,430	542,862	226,857	11,761	869.6
Latin America and Other Western Hemisphere .....	3,252	271,881	182,453	19,484	1,492.2
Africa .....	495	19,830	17,450	1,451	115.0
Middle East .....	343	28,602	18,000	2,058	83.7
Asia and Pacific .....	4,574	517,250	421,230	17,460	1,511.1
Australia .....	838	67,537	59,789	2,516	251.0
Japan .....	986	260,817	196,724	3,045	419.6
International .....	104	14,788	7,389	467	24.7
<b>By industry</b>					
Petroleum .....	1,507	252,462	293,661	9,752	228.1
Manufacturing .....	8,105	681,082	845,487	40,835	4,116.2
Food and kindred products .....	800	92,563	104,910	6,614	559.6
Chemicals and allied products .....	1,935	146,983	151,358	11,465	578.5
Primary and fabricated metals .....	724	31,600	29,769	1,147	189.7
Industrial machinery and equipment .....	1,033	98,935	128,553	3,998	488.6
Electronic and other electric equipment .....	846	53,079	73,379	4,027	605.5
Transportation equipment .....	453	118,889	207,917	5,936	738.7
Other manufacturing .....	2,314	139,031	149,601	7,647	955.5
Wholesale trade .....	5,035	184,956	314,186	12,080	556.5
Finance (except depository institutions), insurance, and real estate .....	2,688	979,910	91,303	25,194	172.8
Services .....	2,504	100,164	82,041	1,728	746.7
Other industries .....	1,461	161,391	128,173	4,443	1,137.4

NOTE.—The data in this table are from tables II.A.1 and II.A.2 in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Preliminary Results*.

**Table F.8.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1993–95**

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1993	1994	1995	1993	1994	1995	1993	1994	1995
<b>All countries, all industries</b> .....	<b>466,666</b>	<b>502,410</b>	<b>560,088</b>	<b>43,534</b>	<b>49,903</b>	<b>60,848</b>	<b>5,893</b>	<b>21,171</b>	<b>31,815</b>
<b>By country</b>									
Canada .....	40,487	42,133	46,005	3,799	4,031	4,489	856	2,705	3,513
Europe .....	287,940	309,415	360,762	34,996	30,153	51,793	8,150	16,487	23,626
France .....	30,672	34,139	38,240	6,778	3,987	3,719	-142	-52	1,713
Germany .....	35,086	40,297	47,907	7,698	6,551	8,117	8	2,006	1,657
Netherlands .....	71,860	68,212	67,654	2,967	-2,272	-184	1,944	4,214	5,262
United Kingdom .....	103,270	111,058	132,273	13,232	11,123	22,081	5,593	7,491	12,029
Latin America and Other Western Hemisphere .....	19,716	25,042	22,716	3,225	4,472	-2,189	1	979	885
Africa .....	1,003	925	936	89	26	11	-58	-31	73
Middle East .....	5,220	5,565	5,053	410	276	-335	35	-71	94
Asia and Pacific .....	112,299	119,331	124,615	1,014	10,945	7,079	-3,092	1,102	3,623
Australia .....	7,040	7,928	7,788	214	1,090	473	-534	-168	159
Japan .....	100,272	104,529	108,582	1,058	7,654	5,252	-2,276	973	3,231
<b>By industry</b>									
Petroleum .....	32,057	33,103	35,636	-1,630	2,016	3,660	1,382	1,830	2,768
Manufacturing .....	164,995	185,293	210,312	13,311	22,725	26,246	3,841	10,604	16,447
Food and kindred products .....	23,105	20,869	26,054	68	-1,636	5,002	867	1,680	1,690
Chemicals and allied products .....	56,021	66,948	76,523	4,395	12,347	12,346	4,349	5,109	6,884
Primary and fabricated metals .....	12,422	14,351	15,255	946	1,833	608	-209	-193	1,368
Machinery .....	29,585	32,535	36,619	1,951	3,829	4,406	-1,757	728	2,252
Other manufacturing .....	43,861	50,590	55,861	5,951	6,352	3,883	592	3,281	4,254
Wholesale trade .....	60,817	67,271	71,652	3,333	6,807	5,011	550	2,739	4,025
Retail trade .....	12,720	13,429	13,434	1,428	1,939	866	39	504	557
Banking .....	33,464	35,624	41,843	3,290	4,026	5,844	389	2,672	4,453
Finance, except banking .....	35,303	38,762	47,941	20,048	2,736	10,135	235	1,559	1,047
Insurance .....	40,601	40,401	47,283	1,254	2,716	4,057	1,405	2,260	1,879
Real estate .....	29,099	28,452	26,518	-255	426	-1,199	-1,661	-1,243	-1,296
Services .....	35,886	36,251	37,930	-471	1,013	2,132	-587	-571	282
Other industries .....	21,725	23,825	27,539	3,226	5,500	4,096	301	818	1,653

NOTES.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United

States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1995" in the September 1996 SURVEY OF CURRENT BUSINESS.

**Table F.9.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1994**

	Number of affiliates	Millions of dollars				Thousands of employees	Millions of dollars	
		Total assets	Sales	Net income	Gross product		U.S. merchandise exports shipped by affiliates	U.S. merchandise imports shipped to affiliates
<b>All countries, all industries .....</b>	<b>12,523</b>	<b>2,208,329</b>	<b>1,447,628</b>	<b>13,377</b>	<b>320,060</b>	<b>4,866.6</b>	<b>113,774</b>	<b>219,172</b>
<b>By country</b>								
Canada .....	1,304	262,334	145,221	3,214	43,256	682.4	7,368	12,636
Europe .....	5,381	1,166,048	769,034	7,742	191,972	2,989.4	48,846	77,816
France .....	661	210,783	111,139	-254	22,674	369.2	11,989	11,685
Germany .....	1,281	163,003	152,588	970	36,961	584.1	9,613	23,511
Netherlands .....	384	137,922	89,007	1,217	24,684	323.4	4,892	8,552
United Kingdom .....	1,240	362,587	243,692	4,997	68,893	1,013.9	9,353	13,160
Latin America and Other Western Hemisphere .....	1,076	49,324	44,819	970	11,635	138.0	5,202	8,542
Africa .....	68	( <sup>P</sup> )	6,557	124	1,515	16.1	602	985
Middle East .....	381	26,484	19,925	106	5,549	65.7	678	3,734
Asia and Pacific .....	4,229	608,807	445,586	-1,347	61,156	934.9	50,447	114,940
Australia .....	172	37,417	20,355	21	4,795	70.5	522	972
Japan .....	3,281	536,061	388,713	-768	50,992	756.5	45,103	101,425
United States .....	84	( <sup>P</sup> )	16,486	2,569	4,976	40.0	630	519
<b>By industry</b>								
Petroleum .....	244	99,416	109,210	390	28,146	110.2	3,973	16,815
Manufacturing .....	2,928	546,422	518,517	7,640	157,815	2,251.6	48,365	66,981
Food and kindred products .....	269	52,028	49,227	136	12,599	195.5	2,584	3,369
Chemicals and allied products .....	327	190,512	144,256	5,513	48,858	508.5	14,198	13,870
Primary and fabricated metals .....	404	57,286	64,255	584	17,054	264.0	4,023	7,597
Machinery .....	754	91,532	114,080	-490	31,465	517.4	16,130	25,563
Other manufacturing .....	1,174	155,064	146,699	1,897	47,839	766.3	11,430	16,581
Wholesale trade .....	2,247	219,325	452,615	3,785	40,672	485.6	57,108	131,290
Retail trade .....	352	46,588	94,183	1,164	23,396	764.6	1,468	3,154
Finance, except depository institutions .....	872	523,641	33,527	689	2,027	46.7	12	6
Insurance .....	172	443,147	78,250	3,007	8,795	151.6	0	0
Real estate .....	3,457	104,823	14,968	-2,555	5,732	30.4	13	2
Services .....	1,258	121,337	61,741	-844	24,892	595.5	698	387
Other industries .....	993	103,630	84,618	101	28,583	430.3	2,136	537

<sup>P</sup> Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from tables A1 and A2 in *Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1994 Estimates*.