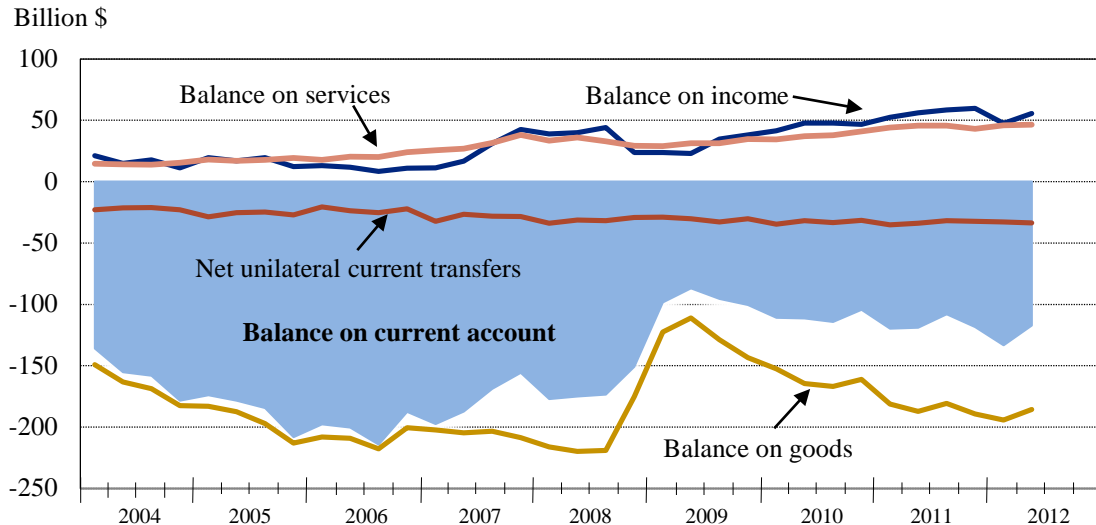


U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN SECOND QUARTER 2012

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—decreased to \$117.4 billion (preliminary) in the second quarter of 2012 from \$133.6 billion (revised) in the first quarter of 2012. As a percentage of U.S. GDP, the deficit decreased to 3.0 percent from 3.5 percent. The previously published current-account deficit for the first quarter was \$137.3 billion.

U.S. Current-Account Balance and Its Components
[Seasonally adjusted]



- The deficit on international trade in goods decreased to \$185.8 billion from \$194.3 billion, as goods exports increased and goods imports decreased.
- The surplus on international trade in services increased to \$46.5 billion from \$45.9 billion, as services receipts increased more than services payments.
- The surplus on income increased to \$55.5 billion from \$47.4 billion, as income payments decreased and income receipts increased.
- Net unilateral current transfers to foreign residents were \$33.6 billion, up from \$32.7 billion.

Net financial inflows were \$88.5 billion in the second quarter, down from \$164.7 billion in the first.

- U.S.-owned assets abroad decreased \$206.8 billion in the second quarter after decreasing \$106.5 billion in the first.
- Foreign-owned assets in the United States decreased \$118.7 billion in the second quarter after increasing \$59.6 billion in the first.

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail](#) alerts are also available.

NOTE: The next release of U.S. international transactions will be on December 18, 2012.