

## International Data

### F. Transactions Tables

Table F.1 presents estimates of U.S. international trade in goods and services that were released on January 12, 2005. It includes preliminary estimates for November 2004 and revised estimates for October 2004. 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]

|   | 2002             | 2003             | 2003           |                |                | 2004           |                |                |                |                |                |                |                |                |                   |                   |
|---|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|-------------------|
|   |                  |                  | Oct.           | Nov.           | Dec.           | Jan.           | Feb.           | March          | April          | May            | June           | July           | Aug.           | Sept.          | Oct. <sup>r</sup> | Nov. <sup>p</sup> |
| <b>Exports of goods and services</b> .....                              | <b>975,940</b>   | <b>1,020,503</b> | <b>88,107</b>  | <b>90,133</b>  | <b>90,067</b>  | <b>88,605</b>  | <b>92,249</b>  | <b>95,220</b>  | <b>94,281</b>  | <b>96,823</b>  | <b>92,940</b>  | <b>95,892</b>  | <b>96,234</b>  | <b>97,493</b>  | <b>97,795</b>     | <b>95,551</b>     |
| <b>Goods</b> .....  | <b>681,833</b>   | <b>713,122</b>   | <b>61,170</b>  | <b>63,075</b>  | <b>62,613</b>  | <b>61,684</b>  | <b>64,934</b>  | <b>67,302</b>  | <b>65,947</b>  | <b>68,693</b>  | <b>64,675</b>  | <b>67,462</b>  | <b>68,009</b>  | <b>69,139</b>  | <b>69,180</b>     | <b>66,546</b>     |
| Foods, feeds, and beverages .....                                       | 49,616           | 55,026           | 4,794          | 5,022          | 4,880          | 4,563          | 4,671          | 4,883          | 4,667          | 4,775          | 4,497          | 4,437          | 4,229          | 4,879          | 4,747             | 4,667             |
| Industrial supplies and materials .....                                 | 156,812          | 173,043          | 14,632         | 14,642         | 15,122         | 15,127         | 16,011         | 16,706         | 16,330         | 17,346         | 16,096         | 17,293         | 16,974         | 17,416         | 17,923            | 17,131            |
| Capital goods, except automotive .....                                  | 290,437          | 293,621          | 25,482         | 26,841         | 26,003         | 25,880         | 27,242         | 27,713         | 27,087         | 28,749         | 26,390         | 27,769         | 27,743         | 28,029         | 28,067            | 26,648            |
| Automotive vehicles, parts, and engines .....                           | 78,942           | 80,686           | 6,937          | 6,764          | 6,906          | 6,679          | 6,972          | 7,241          | 7,153          | 7,246          | 6,982          | 7,565          | 7,810          | 7,717          | 7,657             | 7,306             |
| Consumer goods (nonfood), except automotive .....                       | 84,359           | 89,908           | 7,588          | 7,979          | 7,849          | 7,674          | 8,153          | 8,649          | 8,580          | 8,532          | 8,437          | 8,248          | 8,587          | 8,813          | 8,814             | 8,584             |
| Other goods .....   | 32,937           | 32,488           | 2,509          | 2,930          | 2,648          | 2,736          | 2,849          | 3,283          | 3,081          | 2,982          | 3,313          | 2,920          | 3,503          | 3,327          | 2,920             | 3,131             |
| Adjustments <sup>1</sup> .....  | -11,270          | -11,649          | -771           | -1,103         | -796           | -976           | -964           | -1,173         | -951           | -938           | -1,040         | -770           | -837           | -1,042         | -948              | -921              |
| <b>Services</b> .....   | <b>294,107</b>   | <b>307,381</b>   | <b>26,937</b>  | <b>27,058</b>  | <b>27,454</b>  | <b>26,921</b>  | <b>27,315</b>  | <b>27,918</b>  | <b>28,334</b>  | <b>28,130</b>  | <b>28,265</b>  | <b>28,430</b>  | <b>28,225</b>  | <b>28,354</b>  | <b>28,615</b>     | <b>29,005</b>     |
| Travel .....  | 66,728           | 64,509           | 5,899          | 6,041          | 6,131          | 5,799          | 6,011          | 6,068          | 6,247          | 6,120          | 6,250          | 6,415          | 6,139          | 6,215          | 6,353             | 6,582             |
| Passenger fares .....   | 17,046           | 15,693           | 1,389          | 1,445          | 1,476          | 1,442          | 1,527          | 1,558          | 1,617          | 1,544          | 1,556          | 1,584          | 1,556          | 1,547          | 1,563             | 1,668             |
| Other transportation .....  | 29,195           | 31,833           | 2,863          | 2,805          | 2,880          | 2,903          | 2,992          | 3,165          | 3,133          | 3,088          | 2,985          | 3,088          | 3,160          | 3,119          | 3,216             | 3,186             |
| Royalties and license fees .....  | 44,219           | 48,227           | 4,141          | 4,164          | 4,176          | 4,158          | 4,156          | 4,158          | 4,170          | 4,191          | 4,220          | 4,278          | 4,312          | 4,338          | 4,353             | 4,373             |
| Other private services .....  | 124,181          | 133,818          | 11,432         | 11,431         | 11,615         | 11,494         | 11,494         | 11,755         | 11,891         | 11,909         | 11,953         | 11,877         | 11,864         | 11,981         | 11,967            | 12,035            |
| Transfers under U.S. military agency sales contracts <sup>2</sup> ..... | 11,943           | 12,491           | 1,146          | 1,104          | 1,108          | 1,063          | 1,074          | 1,153          | 1,214          | 1,216          | 1,238          | 1,125          | 1,131          | 1,092          | 1,101             | 1,100             |
| U.S. Government miscellaneous services .....                            | 795              | 810              | 67             | 68             | 68             | 62             | 61             | 61             | 62             | 62             | 63             | 63             | 63             | 62             | 62                | 61                |
| <b>Imports of goods and services</b> .....                              | <b>1,397,675</b> | <b>1,517,011</b> | <b>129,596</b> | <b>130,128</b> | <b>134,077</b> | <b>134,373</b> | <b>138,034</b> | <b>142,272</b> | <b>142,714</b> | <b>144,133</b> | <b>148,281</b> | <b>146,448</b> | <b>150,095</b> | <b>148,418</b> | <b>153,799</b>    | <b>155,848</b>    |
| <b>Goods</b> .....  | <b>1,164,728</b> | <b>1,260,674</b> | <b>107,345</b> | <b>107,818</b> | <b>111,135</b> | <b>111,276</b> | <b>114,705</b> | <b>118,707</b> | <b>118,935</b> | <b>120,167</b> | <b>123,793</b> | <b>122,224</b> | <b>124,993</b> | <b>124,124</b> | <b>129,294</b>    | <b>130,675</b>    |
| Foods, feeds, and beverages .....                                       | 49,687           | 55,831           | 4,785          | 4,883          | 4,949          | 4,800          | 5,090          | 5,148          | 5,113          | 5,260          | 5,247          | 5,143          | 5,100          | 4,970          | 5,237             | 5,415             |
| Industrial supplies and materials .....                                 | 267,693          | 313,818          | 25,994         | 25,831         | 28,056         | 28,254         | 31,228         | 31,832         | 30,869         | 31,925         | 35,061         | 33,882         | 36,599         | 35,495         | 38,424            | 39,640            |
| Capital goods, except automotive .....                                  | 283,323          | 295,833          | 25,365         | 25,642         | 26,686         | 26,717         | 26,292         | 27,239         | 27,785         | 28,027         | 29,357         | 29,178         | 29,049         | 29,500         | 29,787            | 29,671            |
| Automotive vehicles, parts, and engines .....                           | 203,743          | 210,173          | 18,009         | 18,103         | 18,337         | 17,823         | 18,770         | 18,934         | 18,982         | 19,418         | 18,705         | 19,127         | 19,227         | 19,468         | 19,385            | 18,948            |
| Consumer goods (nonfood), except automotive .....                       | 307,842          | 333,878          | 28,926         | 29,075         | 28,853         | 29,403         | 28,891         | 31,217         | 31,651         | 31,046         | 30,960         | 30,486         | 30,373         | 30,325         | 31,992            | 32,352            |
| Other goods .....   | 49,078           | 47,587           | 3,990          | 4,020          | 4,028          | 4,036          | 4,182          | 4,035          | 4,314          | 4,214          | 4,217          | 4,136          | 4,363          | 4,111          | 4,172             | 4,340             |
| Adjustments <sup>1</sup> .....  | 3,362            | 3,553            | 277            | 264            | 226            | 243            | 251            | 302            | 220            | 277            | 247            | 271            | 281            | 255            | 296               | 308               |
| <b>Services</b> .....   | <b>232,947</b>   | <b>256,337</b>   | <b>22,251</b>  | <b>22,310</b>  | <b>22,942</b>  | <b>23,097</b>  | <b>23,329</b>  | <b>23,565</b>  | <b>23,779</b>  | <b>23,966</b>  | <b>24,488</b>  | <b>24,224</b>  | <b>25,102</b>  | <b>24,294</b>  | <b>24,505</b>     | <b>25,173</b>     |
| Travel .....  | 58,044           | 56,613           | 4,938          | 4,953          | 5,211          | 5,216          | 5,211          | 5,081          | 5,352          | 5,454          | 5,479          | 5,585          | 5,452          | 5,481          | 5,563             | 5,653             |
| Passenger fares .....   | 19,969           | 20,957           | 1,853          | 1,894          | 1,816          | 1,842          | 1,850          | 1,882          | 1,887          | 1,884          | 1,974          | 2,010          | 1,965          | 1,896          | 1,972             | 2,053             |
| Other transportation .....  | 38,407           | 44,768           | 3,783          | 3,697          | 4,072          | 4,163          | 4,327          | 4,561          | 4,265          | 4,230          | 4,558          | 4,338          | 4,520          | 4,498          | 4,461             | 4,889             |
| Royalties and license fees .....  | 19,235           | 20,049           | 1,753          | 1,766          | 1,785          | 1,732          | 1,737          | 1,754          | 1,855          | 1,878          | 1,881          | 1,830          | 2,614          | 1,821          | 1,840             | 1,845             |
| Other private services .....  | 75,271           | 85,829           | 7,429          | 7,470          | 7,509          | 7,616          | 7,670          | 7,741          | 7,788          | 7,862          | 7,923          | 7,840          | 7,848          | 7,933          | 7,996             | 8,068             |
| Direct defense expenditures <sup>2</sup> .....                          | 19,101           | 25,117           | 2,243          | 2,278          | 2,296          | 2,269          | 2,273          | 2,282          | 2,360          | 2,384          | 2,399          | 2,351          | 2,434          | 2,395          | 2,399             | 2,390             |
| U.S. Government miscellaneous services .....                            | 2,920            | 3,004            | 252            | 252            | 253            | 259            | 261            | 264            | 272            | 274            | 274            | 270            | 269            | 270            | 274               | 275               |
| <b>Memoranda:</b>   |                  |                  |                |                |                |                |                |                |                |                |                |                |                |                |                   |                   |
| Balance on goods .....  | -482,895         | -547,552         | -46,176        | -44,742        | -48,523        | -49,592        | -49,771        | -51,405        | -52,988        | -51,474        | -59,118        | -54,761        | -56,984        | -54,985        | -60,114           | -64,129           |
| Balance on services .....   | 61,160           | 51,044           | 4,686          | 4,748          | 4,512          | 3,824          | 3,986          | 4,353          | 4,555          | 4,164          | 3,777          | 4,206          | 3,123          | 4,060          | 4,110             | 3,832             |
| Balance on goods and services .....                                     | -421,735         | -496,508         | -41,490        | -39,994        | -44,011        | -45,768        | -45,785        | -47,052        | -48,433        | -47,310        | -55,341        | -50,555        | -53,861        | -50,925        | -56,004           | -60,297           |

p Preliminary.

r 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. Bureau of Economic Analysis and U.S. Bureau of the Census.

Table F.2. U.S. International Transactions

[Millions of dollars]

| Line                                 | (Credits +; debts -) <sup>1</sup>   | 2003              | Not seasonally adjusted |                 |                 |                 |                 |                 |                  |                 |                 | Seasonally adjusted |                 |                 |                 |                 |                 |                  |  |  |
|--------------------------------------|---|-------------------|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|--|--|
|                                      |   |                   | 2003                    |                 |                 |                 | 2004            |                 |                  |                 |                 | 2003                |                 |                 |                 | 2004            |                 |                  |  |  |
|                                      |   |                   | I                       | II              | III             | IV              | I               | II <sup>2</sup> | III <sup>2</sup> | IV              | V               | I                   | II              | III             | IV              | I               | II <sup>2</sup> | III <sup>2</sup> |  |  |
| <b>Current account</b>               |   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |
| <b>1</b>                             | <b>Exports of goods and services and income receipts</b>                              | <b>1,314,888</b>  | <b>312,717</b>          | <b>319,352</b>  | <b>327,829</b>  | <b>354,990</b>  | <b>358,940</b>  | <b>375,319</b>  | <b>380,191</b>   | <b>315,676</b>  | <b>317,367</b>  | <b>329,508</b>      | <b>352,336</b>  | <b>359,604</b>  | <b>372,463</b>  | <b>382,498</b>  |                 |                  |  |  |
| 2                                    | Exports of goods and services   | 1,020,503         | 244,400                 | 249,271         | 253,788         | 273,044         | 274,808         | 285,215         | 287,404          | 247,999         | 248,474         | 255,723             | 268,306         | 276,076         | 284,044         | 289,619         |                 |                  |  |  |
| 3                                    | Goods, balance of payments basis <sup>2</sup>   | 713,122           | 171,660                 | 177,552         | 172,740         | 191,170         | 193,902         | 202,808         | 198,498          | 173,459         | 174,554         | 176,251             | 186,858         | 193,920         | 199,315         | 204,610         |                 |                  |  |  |
| 4                                    | Services <sup>3</sup>   | 307,381           | 72,740                  | 71,719          | 81,048          | 81,874          | 80,906          | 82,407          | 88,906           | 74,540          | 73,920          | 77,472              | 81,448          | 82,156          | 84,729          | 85,009          |                 |                  |  |  |
| 5                                    | Transfers under U.S. military agency sales contracts <sup>4</sup>                     | 12,491            | 2,827                   | 3,014           | 3,292           | 3,358           | 3,290           | 3,668           | 3,348            | 2,827           | 3,014           | 3,292               | 3,358           | 3,290           | 3,668           | 3,348           |                 |                  |  |  |
| 6                                    | Travel  | 64,509            | 13,602                  | 14,518          | 19,220          | 17,169          | 16,103          | 18,679          | 21,897           | 15,862          | 14,360          | 16,216              | 18,071          | 17,878          | 18,617          | 18,769          |                 |                  |  |  |
| 7                                    | Passenger fares   | 15,693            | 3,454                   | 3,440           | 4,561           | 4,238           | 4,183           | 4,535           | 5,251            | 3,825           | 3,522           | 4,036               | 4,310           | 4,527           | 4,717           | 4,687           |                 |                  |  |  |
| 8                                    | Other transportation  | 31,833            | 7,352                   | 7,777           | 8,215           | 8,489           | 8,653           | 9,260           | 9,851            | 7,683           | 7,709           | 8,983               | 9,060           | 9,299           | 9,206           | 9,367           |                 |                  |  |  |
| 9                                    | Royalties and license fees <sup>5</sup>   | 48,227            | 11,286                  | 11,779          | 11,914          | 15,248          | 12,136          | 12,422          | 12,649           | 11,628          | 11,943          | 12,175              | 12,481          | 12,472          | 12,581          | 12,928          |                 |                  |  |  |
| 10                                   | Other private services <sup>6</sup>   | 133,818           | 34,017                  | 30,989          | 33,643          | 35,169          | 36,357          | 33,456          | 35,722           | 32,513          | 33,170          | 33,657              | 34,477          | 34,745          | 35,753          | 35,722          |                 |                  |  |  |
| 11                                   | U.S. Government miscellaneous services  | 810               | 202                     | 202             | 203             | 203             | 184             | 187             | 188              | 202             | 202             | 203                 | 203             | 184             | 187             | 188             |                 |                  |  |  |
| 12                                   | Income receipts   | 294,385           | 68,317                  | 70,081          | 74,041          | 81,946          | 84,132          | 90,104          | 92,787           | 67,677          | 68,893          | 73,785              | 84,030          | 83,528          | 88,419          | 92,879          |                 |                  |  |  |
| 13                                   | Income receipts on U.S.-owned assets abroad   | 291,554           | 67,576                  | 69,351          | 73,272          | 81,155          | 83,373          | 89,361          | 92,001           | 66,936          | 68,163          | 73,016              | 83,239          | 82,769          | 87,676          | 92,093          |                 |                  |  |  |
| 14                                   | Direct investment receipts  | 187,522           | 41,288                  | 43,984          | 47,452          | 54,798          | 56,066          | 59,777          | 58,895           | 40,748          | 42,704          | 47,229              | 56,843          | 55,553          | 58,011          | 59,013          |                 |                  |  |  |
| 15                                   | Other private receipts  | 99,135            | 25,345                  | 24,218          | 24,498          | 25,074          | 26,433          | 29,055          | 32,311           | 25,345          | 24,218          | 24,498              | 25,074          | 26,433          | 29,055          | 32,311          |                 |                  |  |  |
| 16                                   | U.S. Government receipts  | 4,697             | 943                     | 1,149           | 1,322           | 1,283           | 874             | 529             | 795              | 843             | 1,241           | 1,289               | 1,322           | 783             | 610             | 769             |                 |                  |  |  |
| 17                                   | Compensation of employees   | 3,031             | 741                     | 730             | 769             | 791             | 759             | 743             | 786              | 741             | 730             | 769                 | 791             | 759             | 743             | 786             |                 |                  |  |  |
| <b>18</b>                            | <b>Imports of goods and services and income payments</b>                              | <b>-1,778,117</b> | <b>-418,713</b>         | <b>-438,545</b> | <b>-455,104</b> | <b>-465,755</b> | <b>-469,523</b> | <b>-523,589</b> | <b>-543,775</b>  | <b>-437,067</b> | <b>-434,873</b> | <b>-444,497</b>     | <b>-461,679</b> | <b>-486,042</b> | <b>-518,510</b> | <b>-532,559</b> |                 |                  |  |  |
| 19                                   | Imports of goods and services   | -1,517,011        | -355,417                | -374,464        | -387,701        | -399,429        | -398,564        | -439,157        | -455,282         | -373,385        | -371,854        | -377,973            | -393,800        | -414,678        | -435,128        | -444,961        |                 |                  |  |  |
| 20                                   | Goods, balance of payments basis <sup>2</sup>   | -1,260,674        | -297,186                | -310,988        | -319,254        | -332,246        | -332,718        | -364,846        | -377,837         | -311,402        | -310,087        | -312,886            | -326,299        | -344,668        | -362,895        | -371,941        |                 |                  |  |  |
| 21                                   | Services <sup>3</sup>   | -256,337          | -58,231                 | -63,476         | -68,447         | -66,183         | -65,846         | -74,311         | -77,445          | -61,983         | -61,767         | -65,087             | -67,501         | -69,990         | -72,233         | -73,620         |                 |                  |  |  |
| 22                                   | Direct defense expenditures   | -25,117           | -5,732                  | -6,229          | -6,339          | -6,817          | -6,824          | -7,143          | -7,180           | -5,732          | -6,229          | -6,339              | -6,817          | -6,824          | -7,143          | -7,180          |                 |                  |  |  |
| 23                                   | Travel  | -56,613           | -12,229                 | -14,286         | -16,868         | -13,230         | -13,206         | -18,118         | -19,263          | -14,312         | -12,790         | -14,409             | -15,102         | -15,508         | -16,285         | -16,518         |                 |                  |  |  |
| 24                                   | Passenger fares   | -20,957           | -4,498                  | -5,347          | -6,163          | -4,949          | -5,033          | -6,236          | -6,618           | -5,007          | -4,875          | -5,512              | -5,563          | -5,574          | -5,745          | -5,871          |                 |                  |  |  |
| 25                                   | Other transportation  | -44,768           | -10,248                 | -11,242         | -11,668         | -11,610         | -12,378         | -13,237         | -13,756          | -10,796         | -11,109         | -11,312             | -11,551         | -13,051         | -13,053         | -13,356         |                 |                  |  |  |
| 26                                   | Royalties and license fees <sup>5</sup>   | -20,049           | -4,480                  | -4,726          | -5,180          | -5,663          | -5,072          | -5,393          | -6,268           | -4,629          | -4,912          | -5,204              | -5,304          | -5,223          | -5,614          | -6,265          |                 |                  |  |  |
| 27                                   | Other private services <sup>6</sup>   | -85,829           | -20,299                 | -20,897         | -21,476         | -23,157         | -22,549         | -23,364         | -23,551          | -20,762         | -21,103         | -21,558             | -22,407         | -23,026         | -23,573         | -24,621         |                 |                  |  |  |
| 28                                   | U.S. Government miscellaneous services  | -3,004            | -745                    | -749            | -753            | -757            | -784            | -809            | -809             | -745            | -749            | -753                | -757            | -784            | -809            | -809            |                 |                  |  |  |
| 29                                   | Income payments   | -261,106          | -63,296                 | -64,081         | -67,403         | -66,326         | -70,959         | -84,432         | -88,493          | -63,682         | -63,019         | -66,524             | -67,879         | -71,364         | -83,382         | -87,598         |                 |                  |  |  |
| 30                                   | Income payments on foreign-owned assets in the United States                          | -252,573          | -61,221                 | -62,078         | -65,265         | -64,009         | -68,841         | -82,290         | -86,279          | -61,557         | -60,899         | -64,402             | -65,713         | -69,205         | -81,100         | -85,393         |                 |                  |  |  |
| 31                                   | Direct investment payments  | -68,657           | -15,079                 | -17,541         | -19,452         | -16,585         | -20,423         | -27,937         | -28,503          | -15,415         | -16,362         | -18,589             | -18,289         | -20,787         | -26,747         | -27,617         |                 |                  |  |  |
| 32                                   | Other private payments  | -111,874          | -28,146                 | -26,785         | -27,844         | -29,099         | -29,361         | -33,853         | -36,248          | -28,146         | -26,785         | -27,844             | -29,099         | -29,361         | -33,853         | -36,248         |                 |                  |  |  |
| 33                                   | U.S. Government payments  | -72,042           | -17,996                 | -17,752         | -17,969         | -18,325         | -19,057         | -20,500         | -21,528          | -17,996         | -17,752         | -17,969             | -18,325         | -19,057         | -20,500         | -21,528         |                 |                  |  |  |
| 34                                   | Compensation of employees   | -8,533            | -2,075                  | -2,003          | -2,138          | -2,317          | -2,118          | -2,142          | -2,214           | -2,125          | -2,120          | -2,122              | -2,166          | -2,159          | -2,282          | -2,205          |                 |                  |  |  |
| <b>35</b>                            | <b>Unilateral current transfers, net</b>  | <b>-67,439</b>    | <b>-16,979</b>          | <b>-16,001</b>  | <b>-16,674</b>  | <b>-17,785</b>  | <b>-20,920</b>  | <b>-17,517</b>  | <b>-14,785</b>   | <b>-16,815</b>  | <b>-16,369</b>  | <b>-16,639</b>      | <b>-17,617</b>  | <b>-20,726</b>  | <b>-18,344</b>  | <b>-14,648</b>  |                 |                  |  |  |
| 36                                   | U.S. Government grants <sup>4</sup>   | -21,865           | -5,833                  | -5,832          | -5,447          | -4,753          | -7,744          | -4,910          | -4,772           | -5,833          | -5,832          | -5,447              | -4,753          | -7,744          | -4,910          | -4,772          |                 |                  |  |  |
| 37                                   | U.S. Government pensions and other transfers  | -5,341            | -1,037                  | -1,208          | -1,155          | -1,941          | -1,392          | -1,159          | -1,348           | -1,320          | -1,335          | -1,334              | -1,352          | -1,554          | -1,556          | -1,559          |                 |                  |  |  |
| 38                                   | Private remittances and other transfers <sup>6</sup>                                  | -40,233           | -10,109                 | -8,961          | -10,072         | -11,091         | -11,784         | -11,448         | -8,665           | -9,662          | -9,202          | -9,858              | -11,512         | -11,428         | -11,878         | -8,317          |                 |                  |  |  |
| <b>Capital and financial account</b> |   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |
| <b>Capital account</b>               |   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |
| <b>39</b>                            | <b>Capital account transactions, net</b>  | <b>-3,079</b>     | <b>-406</b>             | <b>-1,552</b>   | <b>-821</b>     | <b>-300</b>     | <b>-396</b>     | <b>-324</b>     | <b>-374</b>      | <b>-406</b>     | <b>-1,552</b>   | <b>-821</b>         | <b>-300</b>     | <b>-396</b>     | <b>-324</b>     | <b>-374</b>     |                 |                  |  |  |
| <b>Financial account</b>             |   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |
| <b>40</b>                            | <b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>                 | <b>-283,414</b>   | <b>-106,395</b>         | <b>-114,630</b> | <b>-10,447</b>  | <b>-51,942</b>  | <b>-310,328</b> | <b>-111,789</b> | <b>-136,155</b>  | <b>-102,665</b> | <b>-110,962</b> | <b>-8,138</b>       | <b>-61,647</b>  | <b>-306,729</b> | <b>-105,810</b> | <b>-133,176</b> |                 |                  |  |  |
| 41                                   | U.S. official reserve assets, net   | 1,523             | 83                      | -170            | -611            | 2,221           | 557             | 1,122           | 429              | 83              | -170            | -611                | 2,221           | 557             | 1,122           | 429             |                 |                  |  |  |
| 42                                   | Gold <sup>7</sup>   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |
| 43                                   | Special drawing rights  | 601               | 897                     | -102            | -97             | -97             | -100            | -90             | -98              | 897             | -102            | -97                 | -100            | -90             | -98             |                 |                 |                  |  |  |
| 44                                   | Reserve position in the International Monetary Fund                                   | 1,494             | -644                    | 86              | -383            | 2,435           | 815             | 1,345           | 676              | -644            | 86              | -383                | 2,435           | 815             | 1,345           | 676             |                 |                  |  |  |
| 45                                   | Foreign currencies  | -572              | -170                    | -154            | -131            | -117            | -158            | -133            | -149             | -170            | -154            | -131                | -117            | -158            | -133            | -149            |                 |                  |  |  |
| 46                                   | U.S. Government assets, other than official reserve assets, net                       | 537               | 53                      | 310             | 483             | -309            | 727             | -2              | 183              | 53              | 310             | 483                 | -309            | 727             | -2              | 183             |                 |                  |  |  |
| 47                                   | U.S. credits and other long-term assets   | -7,279            | -2,428                  | -1,591          | -1,532          | -1,728          | -561            | -668            | -978             | -2,428          | -1,591          | -1,532              | -1,728          | -561            | -668            | -978            |                 |                  |  |  |
| 48                                   | Repayments on U.S. credits and other long-term assets <sup>8</sup>                    | 7,981             | 2,445                   | 1,975           | 2,035           | 1,526           | 1,374           | 544             | 1,179            | 2,445           | 1,975           | 2,035               | 1,526           | 1,374           | 544             | 1,179           |                 |                  |  |  |
| 49                                   | U.S. foreign currency holdings and U.S. short-term assets, net                        | -165              | 36                      | -74             | -20             | -107            | -86             | 122             | -18              | 36              | -74             | -20                 | -107            | -86             | 122             | -18             |                 |                  |  |  |
| 50                                   | U.S. private assets, net  | -285,474          | -106,531                | -114,770        | -10,319         | -53,854         | -311,612        | -112,909        | -136,767         | -102,801        | -111,102        | -8,010              | -63,559         | -308,013        | -106,930        | -133,788        |                 |                  |  |  |
| 51                                   | Direct investment   | -173,799          | -44,567                 | -37,717         | -47,515         | -44,000         | -51,207         | -61,236         | -46,458          | -40,837         | -34,049         | -45,206             | -57,468         | -47,608         | -55,257         | -43,479         |                 |                  |  |  |
| 52                                   | Foreign securities  | -72,337           | -26,619                 | 8,429           | -28,312         | -25,835         | -16,524         | -26,844         | -15,015          | -26,619         | 8,429           | -28,312             | -25,835         | -16,524         | -26,844         | -15,015         |                 |                  |  |  |
| 53                                   | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns           | -28,932           | -11,207                 | -22,480         | 35,845          | -31,090         | -56,761         | 12,122          | -14,986          | -11,207         | -22,480         | 35,845              | -31,090         | -56,761         | 12,122          | -14,986         |                 |                  |  |  |
| 54                                   | U.S. claims reported by U.S. banks, not included elsewhere                            | -10,406           | -24,138                 | -62,002         | 29,683          | 47,071          | -187,120        | -36,951         | -60,308          | -24,138         | -62,002         | 29,683              | 47,071          | -187,120        | -36,951         | -60,308         |                 |                  |  |  |
| <b>55</b>                            | <b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b> | <b>829,173</b>    | <b>245,695</b>          | <b>220,419</b>  | <b>135,414</b>  | <b>227,645</b>  | <b>445,125</b>  | <b>272,562</b>  | <b>287,983</b>   | <b>246,105</b>  | <b>218,553</b>  | <b>134,202</b>      | <b>230,311</b>  | <b>445,348</b>  | <b>270,745</b>  | <b>286,412</b>  |                 |                  |  |  |
| 56                                   |   |                   |                         |                 |                 |                 |                 |                 |                  |                 |                 |                     |                 |                 |                 |                 |                 |                  |  |  |

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

[Millions of dollars]

| Line                                 | (Credits +; debits -) <sup>1</sup>   | Europe   |                 |                  | European Union <sup>14</sup> |                 |                  | United Kingdom |                 |                  | Canada  |                 |                  |
|--------------------------------------|--|----------|-----------------|------------------|------------------------------|-----------------|------------------|----------------|-----------------|------------------|---------|-----------------|------------------|
|                                      |  | 2004     |                 |                  | 2004                         |                 |                  | 2004           |                 |                  | 2004    |                 |                  |
|                                      |  | 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> |
| <b>Current account</b>               |  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 1                                    | Exports of goods and services and income receipts                                      | 114,985  | 121,279         | 120,074          | 98,826                       | 105,801         | 105,094          | 27,393         | 29,843          | 30,638           | 59,564  | 64,141          | 61,305           |
| 2                                    | Exports of goods and services  | 77,251   | 80,303          | 79,234           | 67,198                       | 70,516          | 70,000           | 17,823         | 18,120          | 18,581           | 52,775  | 56,312          | 53,779           |
| 3                                    | Goods, balance-of-payments basis <sup>2</sup>  | 46,358   | 47,807          | 44,754           | 40,830                       | 42,229          | 40,014           | 8,898          | 8,811           | 8,465            | 45,016  | 48,787          | 46,586           |
| 4                                    | Services <sup>3</sup>  | 30,893   | 32,496          | 34,480           | 26,368                       | 28,287          | 29,986           | 8,925          | 9,309           | 10,116           | 7,759   | 7,525           | 7,193            |
| 5                                    | Transfers under U.S. military agency sales contracts <sup>4</sup>                      | 1,066    | 969             | 875              | 790                          | 709             | 538              | 92             | 110             | 145              | 60      | 30              | 23               |
| 6                                    | Travel   | 5,158    | 6,400           | 7,516            | 4,510                        | 5,790           | 6,839            | 1,989          | 2,370           | 2,811            | 2,288   | 2,260           | 1,834            |
| 7                                    | Passenger fares  | 1,374    | 1,673           | 1,953            | 1,307                        | 1,544           | 1,820            | 653            | 735             | 873              | 713     | 560             | 519              |
| 8                                    | Other transportation   | 2,882    | 3,118           | 3,440            | 2,489                        | 2,703           | 3,040            | 626            | 684             | 751              | 679     | 741             | 767              |
| 9                                    | Royalties and license fees <sup>5</sup>  | 5,850    | 6,009           | 6,075            | 4,949                        | 5,120           | 5,170            | 983            | 987             | 1,047            | 868     | 844             | 877              |
| 10                                   | Other private services <sup>5</sup>  | 14,526   | 14,288          | 14,582           | 12,299                       | 12,393          | 12,551           | 4,578          | 4,416           | 4,482            | 3,131   | 3,068           | 3,151            |
| 11                                   | U.S. Government miscellaneous services   | 37       | 39              | 39               | 24                           | 28              | 28               | 4              | 7               | 7                | 20      | 22              | 22               |
| 12                                   | Income receipts  | 37,734   | 40,976          | 40,840           | 31,628                       | 35,285          | 35,094           | 9,570          | 11,723          | 12,057           | 6,789   | 7,829           | 7,526            |
| 13                                   | Income receipts on U.S.-owned assets abroad  | 37,638   | 40,878          | 40,741           | 31,559                       | 35,207          | 35,015           | 9,547          | 11,700          | 12,033           | 6,761   | 7,803           | 7,498            |
| 14                                   | Direct investment receipts   | 24,299   | 26,294          | 24,336           | 19,671                       | 21,957          | 20,363           | 4,161          | 5,427           | 4,844            | 5,040   | 5,874           | 5,548            |
| 15                                   | Other private receipts   | 12,953   | 14,428          | 16,050           | 11,679                       | 13,111          | 14,464           | 5,386          | 6,273           | 7,189            | 1,721   | 1,929           | 1,950            |
| 16                                   | U.S. Government receipts   | 386      | 156             | 355              | 209                          | 139             | 188              |                |                 |                  |         |                 |                  |
| 17                                   | Compensation of employees  | 96       | 98              | 99               | 69                           | 78              | 79               | 23             | 23              | 24               | 28      | 26              | 28               |
| 18                                   | Imports of goods and services and income payments                                      | -137,722 | -157,917        | -157,127         | -118,021                     | -137,794        | -136,888         | -34,637        | -39,248         | -38,096          | -68,073 | -75,193         | -74,773          |
| 19                                   | Imports of goods and services  | -102,423 | -114,069        | -112,400         | -87,962                      | -98,926         | -97,474          | -18,866        | -20,516         | -19,693          | -65,093 | -71,661         | -70,722          |
| 20                                   | Goods, balance-of-payments basis <sup>2</sup>  | -74,766  | -81,344         | -78,488          | -64,341                      | -70,658         | -68,356          | -10,889        | -11,963         | -10,677          | -60,998 | -66,377         | -64,318          |
| 21                                   | Services <sup>3</sup>  | -27,657  | -32,725         | -33,912          | -23,621                      | -28,268         | -29,118          | -7,977         | -8,553          | -9,016           | -4,095  | -5,284          | -6,404           |
| 22                                   | Direct defense expenditures  | -2,963   | -2,909          | -2,925           | -2,611                       | -2,581          | -2,600           | -282           | -245            | -250             | -26     | -37             | -25              |
| 23                                   | Travel   | -3,868   | -7,056          | -6,975           | -3,461                       | -6,269          | -5,930           | -1,213         | -1,660          | -1,764           | -1,040  | -1,789          | -3,120           |
| 24                                   | Passenger fares  | -2,303   | -3,221          | -3,685           | -2,126                       | -2,991          | -3,470           | -859           | -1,006          | -1,234           | -75     | -133            | -147             |
| 25                                   | Other transportation   | -4,573   | -4,887          | -5,213           | -3,775                       | -4,126          | -4,395           | -855           | -873            | -929             | -993    | -1,040          | -1,032           |
| 26                                   | Royalties and license fees <sup>5</sup>  | -2,676   | -3,004          | -3,254           | -2,009                       | -2,341          | -2,541           | -407           | -443            | -466             | -192    | -219            | -220             |
| 27                                   | Other private services <sup>5</sup>  | -10,957  | -11,330         | -11,538          | -9,381                       | -9,702          | -9,920           | -4,343         | -4,307          | -4,354           | -1,722  | -2,011          | -1,794           |
| 28                                   | U.S. Government miscellaneous services   | -317     | -318            | -322             | -258                         | -258            | -262             | -18            | -19             | -19              | -47     | -55             | -66              |
| 29                                   | Income payments  | -35,299  | -43,848         | -44,727          | -30,059                      | -38,868         | -39,414          | -15,771        | -18,732         | -18,403          | -2,980  | -3,532          | -4,051           |
| 30                                   | Income payments on foreign-owned assets in the United States                           | -35,173  | -43,742         | -44,625          | -29,971                      | -38,783         | -39,330          | -15,750        | -18,713         | -18,384          | -2,884  | -3,443          | -3,962           |
| 31                                   | Direct investment payments   | -12,744  | -18,269         | -18,264          | -10,183                      | -16,041         | -16,132          | -4,976         | -5,986          | -5,439           | -1,264  | -1,663          | -2,132           |
| 32                                   | Other private payments   | -17,407  | -20,233         | -20,954          | -15,800                      | -18,463         | -18,843          | -9,764         | -11,489         | -11,603          | -1,255  | -1,376          | -1,416           |
| 33                                   | U.S. Government payments   | -5,022   | -5,240          | -5,407           | -3,988                       | -4,279          | -4,355           | -1,010         | -1,238          | -1,342           | -365    | -404            | -414             |
| 34                                   | Compensation of employees  | -126     | -106            | -102             | -88                          | -85             | -84              | -21            | -19             | -19              | -96     | -89             | -89              |
| 35                                   | Unilateral current transfers, net  | -733     | -528            | 870              | -66                          | -23             | 1,023            | 447            | 449             | 920              | -128    | -82             | -22              |
| 36                                   | U.S. Government grants <sup>4</sup>  | -612     | -485            | -613             | -50                          | -3              | -21              |                |                 |                  |         |                 | -7               |
| 37                                   | U.S. Government pensions and other transfers   | -435     | -415            | -434             | -357                         | -370            | -362             | -62            | -62             | -59              | -141    | -142            | -158             |
| 38                                   | Private remittances and other transfers <sup>6</sup>                                   | 314      | 372             | 1,917            | 341                          | 350             | 1,406            | 509            | 511             | 979              | 13      | 60              | 143              |
| <b>Capital and financial account</b> |  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| <b>Capital account</b>               |  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 39                                   | Capital account transactions, net  | -144     | -140            | -152             | -60                          | -71             | -86              | -9             | -8              | -9               | 19      | 26              | 11               |
| <b>Financial account</b>             |  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 40                                   | U.S.-owned assets abroad, net (increase/financial outflow (-))                         | -208,240 | -69,099         | -80,145          | -172,034                     | -67,970         | -64,261          | -101,487       | -44,116         | -67,070          | -7,194  | -15,338         | 5,956            |
| 41                                   | U.S. official reserve assets, net  | -158     | -132            | -148             | -118                         | -91             | -111             |                |                 |                  |         |                 |                  |
| 42                                   | Gold <sup>7</sup>  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 43                                   | Special drawing rights   |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 44                                   | Reserve position in the International Monetary Fund                                    |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 45                                   | Foreign currencies   | -158     | -132            | -148             | -118                         | -91             | -111             |                |                 |                  |         |                 |                  |
| 46                                   | U.S. Government assets, other than official reserve assets, net                        | 648      | 95              | 227              | 328                          | 13              | 124              | -4             | -7              | -4               |         |                 |                  |
| 47                                   | U.S. credits and other long-term assets  | -25      | -24             | -27              |                              |                 |                  |                |                 |                  |         |                 |                  |
| 48                                   | Repayments on U.S. credits and other long-term assets <sup>8</sup>                     | 685      | 84              | 291              | 335                          | 28              | 131              |                |                 |                  |         |                 |                  |
| 49                                   | U.S. foreign currency holdings and U.S. short-term assets, net                         | -12      | 35              | -7               | -7                           | -15             | -7               | -4             | -7              | -4               |         |                 |                  |
| 50                                   | U.S. private assets, net   | -208,730 | -69,062         | -80,224          | -172,244                     | -67,892         | -64,274          | -101,483       | -44,109         | -67,066          | -7,194  | -15,338         | 5,956            |
| 51                                   | Direct investment  | -22,086  | -36,057         | -16,142          | -19,638                      | -34,036         | -12,464          | -260           | -16,201         | -989             | -5,747  | -5,058          | -4,662           |
| 52                                   | Foreign securities   | -17,101  | -28,791         | -19,987          | -17,502                      | -28,223         | -19,282          | -14,089        | -27,050         | -17,183          | 1,385   | -12,506         | 4,196            |
| 53                                   | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns            | -45,181  | 17,670          | 4,660            | -45,296                      | 20,292          | 4,777            | -31,853        | 11,166          | -964             | -1,801  | 3,254           | -1,299           |
| 54                                   | U.S. claims reported by U.S. banks, not included elsewhere                             | -124,362 | -21,884         | -48,755          | -89,808                      | -25,925         | -37,305          | -55,281        | -12,024         | -47,930          | -1,031  | -1,028          | 7,721            |
| 55                                   | Foreign-owned assets in the United States, net (increase/financial inflow (+))         | 189,622  | 64,824          | 154,365          | 155,563                      | 31,197          | 143,027          | 141,464        | 12,672          | 113,297          | 11,182  | 17,127          | 17,177           |
| 56                                   | Foreign official assets in the United States, net                                      | 4,549    | 22,534          | 6,953            | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | 892     | -114            | 968              |
| 57                                   | U.S. Government securities   | (17)     | (17)            | (17)             | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 58                                   | U.S. Treasury securities <sup>9</sup>  | (17)     | (17)            | (17)             | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 59                                   | Other <sup>10</sup>  | (17)     | (17)            | (17)             | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 60                                   | Other U.S. Government liabilities <sup>11</sup>  | -80      | -277            | -89              | -331                         | -213            | 23               | -91            | -16             | -32              | -31     | 23              | 5                |
| 61                                   | U.S. liabilities reported by U.S. banks, not included elsewhere                        | (17)     | (17)            | (17)             | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 62                                   | Other foreign official assets <sup>12</sup>  | (17)     | (17)            | (17)             | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 63                                   | Other foreign assets in the United States, net   | 185,073  | 42,290          | 147,412          | 147,412                      | 31,197          | 143,027          | 141,464        | 12,672          | 113,297          | 11,182  | 17,127          | 17,177           |
| 64                                   | Direct investment  | 153      | 5,924           | 40,869           | -3,768                       | 4,873           | 39,669           | 48             | 1,471           | 17,629           | -726    | 17,843          | 3,280            |
| 65                                   | U.S. Treasury securities   | 45,944   | -2,438          | 1,453            | (18)                         | (18)            | (18)             | (18)           | (18)            | (18)             | (17)    | (17)            | (17)             |
| 66                                   | U.S. securities other than U.S. Treasury securities                                    | 13,310   | 35,222          | 54,278           | 8,867                        | 31,659          | 49,868           | 9,281          | 23,373          | 39,455           | 6,220   | -2,115          | 7,760            |
| 67                                   | U.S. currency  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 68                                   | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns       | 35,489   | -12,544         | 9,678            | 37,221                       | -19,860         | 12,463           | 35,995         | -15,794         | 11,370           | (17)    | (17)            | (17)             |
| 69                                   | U.S. liabilities reported by U.S. banks, not included elsewhere                        | 90,177   | 16,126          | 41,134           | 18 113,574                   | 18 14,738       | 18 41,004        | 18 96,231      | 18 3,638        | 18 44,875        | -4,148  | 928             | 1,394            |
| 70                                   | Statistical discrepancy (sum of above items with sign reversed)                        | 42,232   | 41,581          | -37,885          | 35,792                       | 68,860          | -47,909          | -33,171        | 40,408          | -39,680          | 4,630   | 9,319           | -9,654           |
| <b>Memoranda:</b>                    |  |          |                 |                  |                              |                 |                  |                |                 |                  |         |                 |                  |
| 71                                   | Balance on goods (lines 3 and 20)  | -28,408  | -33,537         | -33,734          | -23,511                      | -28,429         | -28,342          | -1,991         | -3,152          | -2,212           | -15,982 | -17,590         | -17,732          |
| 72                                   | Balance on services (lines 4 and 21)   | 3,236    | -229            | 568              | 2,747                        | 19              | 868              | 948            | 756             | 1,100            | 3,664   | 2,241           | 789              |
| 73                                   | Balance on goods and services (lines 2 and 19)   | -25,172  | -33,766         | -33,166          | -20,764                      | -28,410         | -27,474          | -1,043         | -2,396          | -1,112           | -12,318 | -15,349         | -16,943          |
| 74                                   | Balance on income (lines 12 and 29)  | 2,435    | -2,872          | -3,887           | 1,569                        | -3,583          | -4,320           | -6,201         | -7,009          | -6,346           | 3,809   | 4,297           | 3,475            |
| 75                                   | Unilateral current transfers, net (line 35)  | -733     | -528            | 870              | -66                          | -23             | 1,023            | 447            | 449             | 920              | -128    | -82             | -22              |
| 76                                   | Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> | -23,470  | -37,166         | -36,183          | -19,261                      | -32,016         | -30,771          | -6,797         | -8,956          | -6,538           | -8,637  | -11,134         | -13,490          |

p Preliminary.

r Revised.

See the footnotes on page D-67.

Source: Table 11 in "U.S. International Transactions: Third Quarter of 2004" in the January 2005 SURVEY OF CURRENT BUSINESS.

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

[Millions of dollars]

| Line                                 | (Credits +; debits -) <sup>1</sup>   | Latin America and Other Western Hemisphere |                 |                  | Mexico <sup>15</sup> |                 |                  | Japan     |                 |                  |
|--------------------------------------|--|--|-----------------|------------------|----------------------|-----------------|------------------|-----------|-----------------|------------------|
|                                      |  | 2004                                       |                 |                  | 2004                 |                 |                  | 2004      |                 |                  |
|                                      |  | 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> |
| <b>Current account</b>               |  |  |                 |                  |                      |                 |                  |           |                 |                  |
| 1                                    | Exports of goods and services and income receipts .....                                      | 68,161                                     | 72,008          | 75,761           | 32,630               | 34,853          | 35,411           | 25,641    | 26,211          | 26,790           |
| 2                                    | Exports of goods and services.....   | 53,793                                     | 56,918          | 58,927           | 30,071               | 32,088          | 32,702           | 21,036    | 21,492          | 22,036           |
| 3                                    | Goods, balance-of-payments basis <sup>2</sup> .....  | 40,531                                     | 42,606          | 42,915           | 25,849               | 27,539          | 27,907           | 12,708    | 13,329          | 12,799           |
| 4                                    | Services <sup>3</sup> .....  | 13,262                                     | 14,312          | 16,012           | 4,222                | 4,549           | 4,795            | 8,328     | 8,163           | 9,237            |
| 5                                    | Transfers under U.S. military agency sales contracts <sup>4</sup> .....                      | 114  | 118             | 113              | 1                    | 4               | 1                | 111       | 115             | 107              |
| 6                                    | Travel.....  | 3,820                                      | 4,605           | 5,633            | 1,470                | 1,572           | 1,663            | 2,171     | 2,097           | 2,701            |
| 7                                    | Passenger fares .....  | 1,046                                      | 1,215           | 1,432            | 324                  | 348             | 349              | 706       | 672             | 910              |
| 8                                    | Other transportation .....   | 959  | 1,071           | 1,169            | 233                  | 265             | 296              | 884       | 941             | 935              |
| 9                                    | Royalties and license fees <sup>5</sup> .....  | 860  | 941             | 1,008            | 273                  | 313             | 316              | 1,714     | 1,740           | 1,740            |
| 10                                   | Other private services <sup>5</sup> .....  | 6,418                                      | 6,319           | 6,613            | 1,916                | 2,042           | 2,165            | 2,726     | 2,582           | 2,828            |
| 11                                   | U.S. Government miscellaneous services.....  | 45   | 43              | 44               | 5                    | 5               | 5                | 16        | 16              | 16               |
| 12                                   | Income receipts.....   | 14,368                                     | 15,090          | 16,834           | 2,559                | 2,765           | 2,709            | 4,605     | 4,719           | 4,754            |
| 13                                   | Income receipts on U.S.-owned assets abroad.....   | 14,316                                     | 15,038          | 16,782           | 2,552                | 2,758           | 2,702            | 4,587     | 4,701           | 4,736            |
| 14                                   | Direct investment receipts.....  | 8,412                                      | 8,508           | 8,946            | 2,072                | 2,237           | 2,160            | 2,824     | 2,853           | 2,755            |
| 15                                   | Other private receipts.....  | 5,860                                      | 6,440           | 7,751            | 476                  | 517             | 538              | 1,763     | 1,848           | 1,980            |
| 16                                   | U.S. Government receipts.....  | 44   | 90              | 85               | 4                    | 4               | 4                | .....     | .....           | 1                |
| 17                                   | Compensation of employees.....   | 52   | 52              | 52               | 7                    | 7               | 7                | 18        | 18              | 18               |
| 18                                   | Imports of goods and services and income payments .....                                      | -81,576                                    | -89,493         | -93,692          | -42,047              | -45,179         | -44,915          | -46,663   | -48,889         | -49,666          |
| 19                                   | Imports of goods and services.....   | -71,353                                    | -77,431         | -79,870          | -39,960              | -42,913         | -42,241          | -36,385   | -37,323         | -37,685          |
| 20                                   | Goods, balance-of-payments basis <sup>2</sup> .....  | -58,128                                    | -63,513         | -65,353          | -36,636              | -39,742         | -39,300          | -31,141   | -32,029         | -32,301          |
| 21                                   | Services <sup>3</sup> .....  | -13,225                                    | -13,918         | -14,517          | -3,324               | -3,171          | -2,941           | -5,244    | -5,294          | -5,384           |
| 22                                   | Direct defense expenditures.....   | -56  | -60             | -60              | -4                   | -3              | -3               | -453      | -402            | -405             |
| 23                                   | Travel.....  | -4,754                                     | -4,987          | -5,758           | -2,263               | -2,040          | -1,918           | -542      | -708            | -706             |
| 24                                   | Passenger fares .....  | -649                                       | -1,025          | -841             | -212                 | -215            | -236             | -275      | -172            | -270             |
| 25                                   | Other transportation .....   | -1,069                                     | -1,152          | -1,185           | -242                 | -255            | -109             | -1,320    | -1,400          | -1,541           |
| 26                                   | Royalties and license fees <sup>5</sup> .....  | -287                                       | -367            | -255             | -23                  | -33             | -36              | -1,580    | -1,465          | -1,385           |
| 27                                   | Other private services <sup>5</sup> .....  | -6,268                                     | -6,149          | -6,274           | -525                 | -570            | -584             | -1,024    | -1,096          | -1,027           |
| 28                                   | U.S. Government miscellaneous services.....  | -142                                       | -178            | -144             | -55                  | -55             | -55              | -50       | -51             | -50              |
| 29                                   | Income payments.....   | -10,223                                    | -12,062         | -13,822          | -2,087               | -2,266          | -2,674           | -10,278   | -11,566         | -11,981          |
| 30                                   | Income payments on foreign-owned assets in the United States.....                            | -8,597                                     | -10,298         | -11,955          | -504                 | -538            | -851             | -10,250   | -11,547         | -11,964          |
| 31                                   | Direct investment payments.....  | -601                                       | -1,082          | -1,212           | -29                  | 26              | -171             | -2,634    | -3,049          | -3,116           |
| 32                                   | Other private payments.....  | -6,196                                     | -7,097          | -8,392           | -188                 | -230            | -298             | -1,555    | -1,870          | -1,960           |
| 33                                   | U.S. Government payments.....  | -1,800                                     | -2,119          | -2,351           | -287                 | -334            | -382             | -6,061    | -6,628          | -6,888           |
| 34                                   | Compensation of employees.....   | -1,626                                     | -1,764          | -1,867           | -1,583               | -1,728          | -1,823           | -28       | -19             | -17              |
| 35                                   | Unilateral current transfers, net.....   | -7,337                                     | -7,427          | -5,695           | -1,825               | -1,912          | -1,967           | -105      | 12              | -5               |
| 36                                   | U.S. Government grants <sup>4</sup> .....  | -521                                       | -466            | -502             | -8                   | -8              | -7               | .....     | .....           | .....            |
| 37                                   | U.S. Government pensions and other transfers .....   | -221                                       | -202            | -210             | .....                | .....           | .....            | -37       | -38             | -27              |
| 38                                   | Private remittances and other transfers <sup>6</sup> .....                                   | -6,595                                     | -6,759          | -4,983           | -1,817               | -1,904          | -1,960           | -68       | 50              | 22               |
| <b>Capital and financial account</b> |  |  |                 |                  |                      |                 |                  |           |                 |                  |
| <b>Capital account</b>               |  |  |                 |                  |                      |                 |                  |           |                 |                  |
| 39                                   | Capital account transactions, net.....   | -15  | -12             | -15              | -4                   | -4              | -5               | 6         | 6               | 6                |
| <b>Financial account</b>             |  |  |                 |                  |                      |                 |                  |           |                 |                  |
| 40                                   | U.S.-owned assets abroad, net (increase/financial outflow (-)).....                          | -62,127                                    | -20,947         | -35,213          | 991                  | 1,062           | -2,515           | -5,234    | -14,795         | -19,282          |
| 41                                   | U.S. official reserve assets, net.....   | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | -1              | -1               |
| 42                                   | Gold <sup>7</sup> .....  | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | .....           | .....            |
| 43                                   | Special drawing rights.....  | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | .....           | .....            |
| 44                                   | Reserve position in the International Monetary Fund .....                                    | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | .....           | .....            |
| 45                                   | Foreign currencies.....  | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | -1              | -1               |
| 46                                   | U.S. Government assets, other than official reserve assets, net.....                         | 99   | 95              | 218              | 8                    | 8               | 28               | .....     | .....           | -1               |
| 47                                   | U.S. credits and other long-term assets.....   | -36  | -128            | -67              | -2                   | -3              | -2               | .....     | .....           | .....            |
| 48                                   | Repayments on U.S. credits and other long-term assets <sup>8</sup> .....                     | 147  | 122             | 285              | 10                   | 11              | 30               | .....     | .....           | .....            |
| 49                                   | U.S. foreign currency holdings and U.S. short-term assets, net.....                          | -12  | 101             | .....            | .....                | .....           | .....            | .....     | .....           | -1               |
| 50                                   | U.S. private assets, net.....  | -62,226                                    | -21,042         | -35,431          | 983                  | 1,054           | -2,543           | -5,234    | -14,794         | -19,280          |
| 51                                   | Direct investment.....   | -9,623                                     | -2,263          | -8,388           | -2,669               | -2,204          | -1,880           | 560       | -3,453          | -3,372           |
| 52                                   | Foreign securities.....  | 6,968                                      | 6,420           | 3,980            | 2,790                | 1,894           | 45               | -13,441   | 2,639           | -5,717           |
| 53                                   | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....             | -7,634                                     | -9,284          | -20,039          | 148                  | -82             | 181              | 792       | -821            | 31               |
| 54                                   | U.S. claims reported by U.S. banks, not included elsewhere.....                              | -51,937                                    | -15,915         | -10,984          | 714                  | 1,446           | -889             | 6,855     | -13,159         | -10,222          |
| 55                                   | Foreign-owned assets in the United States, net (increase/financial inflow (+)).....          | 96,987                                     | 94,528          | 41,153           | 4,180                | 8,635           | 4,326            | 105,026   | 60,583          | 41,447           |
| 56                                   | Foreign official assets in the United States, net.....                                       | 4,448                                      | 7,786           | 1,856            | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 57                                   | U.S. Government securities.....  | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 58                                   | U.S. Treasury securities <sup>9</sup> .....  | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 59                                   | Other <sup>10</sup> .....  | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 60                                   | Other U.S. Government liabilities <sup>11</sup> .....  | 44   | 60              | 51               | -1                   | -4              | -1               | -103      | -83             | 423              |
| 61                                   | U.S. liabilities reported by U.S. banks, not included elsewhere.....                         | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 62                                   | Other foreign official assets <sup>12</sup> .....  | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 63                                   | Other foreign assets in the United States, net.....  | 92,539                                     | 86,742          | 39,297           | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 64                                   | Direct investment.....   | 3,144                                      | 1,736           | 1,847            | 418                  | -419            | -526             | 2,739     | 3,936           | 3,298            |
| 65                                   | U.S. Treasury securities.....  | (17)                                       | (17)            | (17)             | (18)                 | (18)            | (18)             | (18)      | (18)            | (18)             |
| 66                                   | U.S. securities other than U.S. Treasury securities.....                                     | 23,495                                     | 13,472          | 18,103           | 750                  | 618             | 7,674            | 4,643     | 21,243          | 3,205            |
| 67                                   | U.S. currency.....   | .....                                      | .....           | .....            | .....                | .....           | .....            | .....     | .....           | .....            |
| 68                                   | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....        | (17)                                       | (17)            | (17)             | 111                  | 409             | 12               | 1,257     | -792            | 1,226            |
| 69                                   | U.S. liabilities reported by U.S. banks, not included elsewhere.....                         | 54,180                                     | 36,159          | 1,886            | 18 2,902             | 18 8,031        | 18 -2,833        | 18 96,490 | 18 36,279       | 18 33,295        |
| 70                                   | Statistical discrepancy (sum of above items with sign reversed).....                         | -14,093                                    | -48,657         | 17,701           | 6,075                | 2,545           | 9,665            | -78,671   | -23,128         | 710              |
| <b>Memoranda:</b>                    |  |  |                 |                  |                      |                 |                  |           |                 |                  |
| 71                                   | Balance on goods (lines 3 and 20).....   | -17,597                                    | -20,907         | -22,438          | -10,787              | -12,203         | -11,393          | -18,433   | -18,700         | -19,502          |
| 72                                   | Balance on services (lines 4 and 21).....  | 37   | 394             | 1,495            | 898                  | 1,378           | 1,854            | 3,084     | 2,869           | 3,853            |
| 73                                   | Balance on goods and services (lines 2 and 19).....  | -17,560                                    | -20,513         | -20,943          | -9,889               | -10,825         | -9,539           | -15,349   | -15,831         | -15,649          |
| 74                                   | Balance on income (lines 12 and 29).....   | 4,145                                      | 3,028           | 3,012            | 472                  | 499             | 35               | -5,673    | -6,847          | -7,227           |
| 75                                   | Unilateral current transfers, net (line 35).....   | -7,337                                     | -7,427          | -5,695           | -1,825               | -1,912          | -1,967           | -105      | 12              | -5               |
| 76                                   | Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> ..... | -20,752                                    | -24,912         | -23,626          | -11,242              | -12,238         | -11,471          | -21,127   | -22,666         | -22,881          |

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

[Millions of dollars]

| Line                                 | (Credits +; debits -) <sup>1</sup>   | Australia            |                     |                      | Other countries in Asia and Africa |                     |                      | International organizations and unallocated <sup>16</sup> |                      |                      |
|--------------------------------------|--|----------------------|---------------------|----------------------|------------------------------------|---------------------|----------------------|---|----------------------|----------------------|
|                                      |  | 2004                 |                     |                      | 2004                               |                     |                      | 2004  |                      |                      |
|                                      |  | 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>     |
| <b>Current account</b>               |  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 1                                    | <b>Exports of goods and services and income receipts</b>                               | <b>6,485</b>         | <b>7,144</b>        | <b>7,393</b>         | <b>74,056</b>                      | <b>74,216</b>       | <b>78,372</b>        | <b>10,048</b>   | <b>10,320</b>        | <b>10,496</b>        |
| 2                                    | Exports of goods and services  | 4,728                | 5,087               | 5,334                | 63,704                             | 63,488              | 66,364               | 1,521   | 1,615                | 1,730                |
| 3                                    | Goods, balance-of-payments basis <sup>2</sup>  | 3,134                | 3,327               | 3,629                | 46,155                             | 46,952              | 47,815               |   |                      |                      |
| 4                                    | Services <sup>3</sup>  | 1,594                | 1,760               | 1,705                | 17,549                             | 16,536              | 18,549               | 1,521   | 1,615                | 1,730                |
| 5                                    | Transfers under U.S. military agency sales contracts <sup>4</sup>                      | 53                   | 35                  | 53                   | 1,886                              | 2,401               | 2,177                |   |                      |                      |
| 6                                    | Travel   | 435                  | 548                 | 516                  | 2,231                              | 2,969               | 3,697                |   |                      |                      |
| 7                                    | Passenger fares  | 97                   | 134                 | 106                  | 247                                | 281                 | 331                  |   |                      |                      |
| 8                                    | Other transportation   | 82                   | 92                  | 109                  | 2,975                              | 3,100               | 3,169                | 192   | 197                  | 262                  |
| 9                                    | Royalties and license fees <sup>5</sup>  | 234                  | 264                 | 249                  | 1,973                              | 1,971               | 2,034                | 637   | 653                  | 666                  |
| 10                                   | Other private services <sup>5</sup>  | 691                  | 684                 | 669                  | 8,173                              | 5,750               | 7,077                | 692   | 765                  | 802                  |
| 11                                   | U.S. Government miscellaneous services   | 2                    | 3                   | 3                    | 64                                 | 64                  | 64                   |   |                      |                      |
| 12                                   | Income receipts  | 1,757                | 2,057               | 2,059                | 10,352                             | 10,728              | 12,008               | 8,527   | 8,705                | 8,766                |
| 13                                   | Income receipts on U.S.-owned assets abroad  | 1,750                | 2,050               | 2,052                | 10,247                             | 10,624              | 11,903               | 8,074   | 8,267                | 8,289                |
| 14                                   | Direct investment receipts   | 1,265                | 1,526               | 1,511                | 8,554                              | 9,021               | 10,094               | 5,672   | 5,701                | 5,705                |
| 15                                   | Other private receipts   | 485                  | 524                 | 541                  | 1,349                              | 1,410               | 1,553                | 2,302   | 2,476                | 2,486                |
| 16                                   | U.S. Government receipts   |                      |                     |                      | 344                                | 193                 | 256                  | 100   | 90                   | 98                   |
| 17                                   | Compensation of employees  | 7                    | 7                   | 7                    | 105                                | 104                 | 105                  | 453   | 438                  | 477                  |
| 18                                   | <b>Imports of goods and services and income payments</b>                               | <b>-3,392</b>        | <b>-3,838</b>       | <b>-4,175</b>        | <b>-127,459</b>                    | <b>-143,558</b>     | <b>-158,577</b>      | <b>-4,638</b>   | <b>-4,701</b>        | <b>-5,765</b>        |
| 19                                   | Imports of goods and services  | -2,616               | -2,668              | -2,998               | -119,565                           | -134,892            | -149,496             | -1,129  | -1,113               | -2,111               |
| 20                                   | Goods, balance-of-payments basis <sup>2</sup>  | -1,669               | -1,751              | -1,972               | -106,016                           | -119,832            | -135,405             |   |                      |                      |
| 21                                   | Services <sup>3</sup>  | -947                 | -917                | -1,026               | -13,549                            | -15,060             | -14,091              | -1,129  | -1,113               | -2,111               |
| 22                                   | Direct defense expenditures  | -47                  | -58                 | -60                  | -3,279                             | -3,677              | -3,705               |   |                      |                      |
| 23                                   | Travel   | -295                 | -294                | -304                 | -2,707                             | -3,284              | -2,400               |   |                      |                      |
| 24                                   | Passenger fares  | -199                 | -142                | -176                 | -1,532                             | -1,543              | -1,499               |   |                      |                      |
| 25                                   | Other transportation   | -62                  | -64                 | -74                  | -3,502                             | -3,869              | -3,688               | -859  | -825                 | -1,023               |
| 26                                   | Royalties and license fees <sup>5</sup>  | -32                  | -20                 | -34                  | -64                                | -60                 | -63                  | -241  | -258                 | -1,057               |
| 27                                   | Other private services <sup>5</sup>  | -295                 | -331                | -363                 | -2,255                             | -2,418              | -2,525               | -28   | -29                  | -30                  |
| 28                                   | U.S. Government miscellaneous services   | -17                  | -8                  | -15                  | -210                               | -209                | -211                 | -1  | -1                   | -1                   |
| 29                                   | Income payments  | -776                 | -1,170              | -1,177               | -7,894                             | -8,666              | -9,081               | -3,509  | -3,588               | -3,654               |
| 30                                   | Income payments on foreign-owned assets in the United States                           | -772                 | -1,167              | -1,174               | -7,656                             | -8,505              | -8,945               | -3,509  | -3,588               | -3,654               |
| 31                                   | Direct investment payments   | -359                 | -732                | -725                 | -210                               | -500                | -382                 | -2,611  | -2,642               | -2,672               |
| 32                                   | Other private payments   | -286                 | -330                | -352                 | -1,793                             | -2,032              | -2,225               | -869  | -915                 | -949                 |
| 33                                   | U.S. Government payments   | -127                 | -105                | -97                  | -5,653                             | -5,973              | -6,338               | -29   | -31                  | -33                  |
| 34                                   | Compensation of employees  | -4                   | -3                  | -3                   | -238                               | -161                | -136                 |   |                      |                      |
| 35                                   | <b>Unilateral current transfers, net</b>   | <b>-52</b>           | <b>-53</b>          | <b>-60</b>           | <b>-10,706</b>                     | <b>-7,620</b>       | <b>-7,957</b>        | <b>-1,859</b>   | <b>-1,819</b>        | <b>-1,916</b>        |
| 36                                   | U.S. Government grants <sup>4</sup>  |                      |                     |                      | -6,526                             | -3,795              | -3,555               | -85   | -164                 | -95                  |
| 37                                   | U.S. Government pensions and other transfers   | -15                  | -16                 | -16                  | -140                               | -143                | -142                 | -403  | -203                 | -361                 |
| 38                                   | Private remittances and other transfers <sup>6</sup>                                   | -37                  | -37                 | -44                  | -4,040                             | -3,682              | -4,260               | -1,371  | -1,452               | -1,460               |
| <b>Capital and financial account</b> |  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| <b>Capital account</b>               |  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 39                                   | <b>Capital account transactions, net</b>   | <b>-7</b>            | <b>-7</b>           | <b>-8</b>            | <b>-255</b>                        | <b>-197</b>         | <b>-216</b>          |   |                      |                      |
| <b>Financial account</b>             |  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 40                                   | <b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>                  | <b>-4,858</b>        | <b>2,011</b>        | <b>1,488</b>         | <b>-16,109</b>                     | <b>8,059</b>        | <b>-2,074</b>        | <b>-6,566</b>   | <b>-1,680</b>        | <b>-6,885</b>        |
| 41                                   | U.S. official reserve assets, net  |                      |                     |                      |                                    |                     |                      | 715   | 1,255                | 578                  |
| 42                                   | Gold <sup>7</sup>  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 43                                   | Special drawing rights   |                      |                     |                      |                                    |                     |                      | -100  | -90                  | -98                  |
| 44                                   | Reserve position in the International Monetary Fund                                    |                      |                     |                      |                                    |                     |                      | 815   | 1,345                | 676                  |
| 45                                   | Foreign currencies   |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 46                                   | U.S. Government assets, other than official reserve assets, net                        |                      |                     |                      | 227                                | 53                  | 480                  | -247  | -245                 | -741                 |
| 47                                   | U.S. credits and other long-term assets  |                      |                     |                      | -253                               | -271                | -113                 | -247  | -245                 | -741                 |
| 48                                   | Repayments on U.S. credits and other long-term assets <sup>8</sup>                     |                      |                     |                      | 542                                | 338                 | 603                  |   |                      |                      |
| 49                                   | U.S. foreign currency holdings and U.S. short-term assets, net                         |                      |                     |                      | -62                                | -14                 | -10                  |   |                      |                      |
| 50                                   | U.S. private assets, net   | -4,858               | 2,011               | 1,488                | -16,336                            | 8,006               | -2,554               | -7,034  | -2,690               | -6,722               |
| 51                                   | Direct investment  | -828                 | -1,394              | 1,167                | -7,811                             | -7,310              | -9,356               | -5,672  | -5,701               | -5,705               |
| 52                                   | Foreign securities   | -206                 | -1,703              | -1,155               | 5,965                              | 7,208               | 3,653                | -94   | -111                 | 15                   |
| 53                                   | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns            | -2,266               | 3,235               | 1,329                | -670                               | -1,932              | 332                  | -1  |                      |                      |
| 54                                   | U.S. claims reported by U.S. banks, not included elsewhere                             | -1,558               | 1,873               | 147                  | -13,820                            | 10,040              | 2,817                | -1,267  | 3,122                | -1,032               |
| 55                                   | <b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>  | <b>-3,465</b>        | <b>3,319</b>        | <b>-3,911</b>        | <b>44,775</b>                      | <b>21,986</b>       | <b>34,609</b>        | <b>998</b>  | <b>10,195</b>        | <b>3,143</b>         |
| 56                                   | Foreign official assets in the United States, net                                      | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 2   |                      | 101                  |
| 57                                   | U.S. Government securities   | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    |   |                      |                      |
| 58                                   | U.S. Treasury securities <sup>9</sup>  | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    |   |                      |                      |
| 59                                   | Other <sup>10</sup>  | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    |   |                      |                      |
| 60                                   | Other U.S. Government liabilities <sup>11</sup>  | -16                  | 43                  | 8                    | 44                                 | 145                 | 16                   | 2   |                      | 101                  |
| 61                                   | U.S. liabilities reported by U.S. banks, not included elsewhere                        | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    |   |                      |                      |
| 62                                   | Other foreign official assets <sup>12</sup>  | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    |   |                      |                      |
| 63                                   | Other foreign assets in the United States, net   | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    | 996   | 10,195               | 3,042                |
| 64                                   | Direct investment  | 197                  | 2,907               | 1,008                | 1,884                              | -603                | 1,667                | 2,611   | 2,642                | 2,672                |
| 65                                   | U.S. Treasury securities   | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )                  | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )   | ( <sup>18</sup> )    | ( <sup>18</sup> )    |
| 66                                   | U.S. securities other than U.S. Treasury securities                                    | 1,101                | 591                 | -2,567               | 13,009                             | 19,890              | 9,214                | 286   | 540                  | 496                  |
| 67                                   | U.S. currency  |                      |                     |                      |                                    |                     |                      | -1,800  | 8,754                | 2,560                |
| 68                                   | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns       | -478                 | -400                | -54                  | 2,156                              | 268                 | 939                  |   |                      |                      |
| 69                                   | U.S. liabilities reported by U.S. banks, not included elsewhere                        | <sup>18</sup> -4,269 | <sup>18</sup> 1,778 | <sup>18</sup> -2,306 | <sup>18</sup> 27,682               | <sup>18</sup> 2,286 | <sup>18</sup> 22,773 | <sup>18</sup> -101  | <sup>18</sup> -1,741 | <sup>18</sup> -2,686 |
| 70                                   | <b>Statistical discrepancy (sum of above items with sign reversed)</b>                 | <b>5,289</b>         | <b>-8,576</b>       | <b>-727</b>          | <b>35,698</b>                      | <b>47,114</b>       | <b>55,843</b>        | <b>2,017</b>  | <b>-12,315</b>       | <b>927</b>           |
| <b>Memoranda:</b>                    |  |                      |                     |                      |                                    |                     |                      |   |                      |                      |
| 71                                   | Balance on goods (lines 3 and 20)  | 1,465                | 1,576               | 1,657                | -59,861                            | -72,880             | -87,590              |   |                      |                      |
| 72                                   | Balance on services (lines 4 and 21)   | 647                  | 843                 | 679                  | 4,000                              | 1,476               | 4,458                | 392   | 502                  | -381                 |
| 73                                   | Balance on goods and services (lines 2 and 19)   | 2,112                | 2,419               | 2,336                | -55,861                            | -71,404             | -83,132              | 392   | 502                  | -381                 |
| 74                                   | Balance on income (lines 12 and 29)  | 981                  | 887                 | 882                  | 2,458                              | 2,062               | 2,927                | 5,018   | 5,117                | 5,112                |
| 75                                   | Unilateral current transfers, net (line 35)  | -52                  | -53                 | -60                  | -10,706                            | -7,620              | -7,957               | -1,859  | -1,819               | -1,916               |
| 76                                   | Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> | 3,041                | 3,253               | 3,158                | -64,109                            | -76,962             | -88,162              | 3,551   | 3,800                | 2,815                |

**F.4. Private Services Transactions**

[Millions of dollars]

| Line  | 2003  | Not seasonally adjusted |               |               |               |               |                 | Seasonally adjusted |               |               |               |               |               |                 |                  |               |
|---|---|-------------------------|---------------|---------------|---------------|---------------|-----------------|---------------------|---------------|---------------|---------------|---------------|---------------|-----------------|------------------|---------------|
|   |   | 2003                    |               |               |               | 2004          |                 | 2003                |               |               |               | 2004          |               |                 |                  |               |
|   |   | I                       | II            | III           | IV            | I             | II <sup>p</sup> | III <sup>p</sup>    | I             | II            | III           | IV            | I             | II <sup>r</sup> | III <sup>p</sup> |               |
| 1   | <b>Exports of private services</b>                      | <b>294,080</b>          | <b>69,711</b> | <b>68,503</b> | <b>77,553</b> | <b>78,313</b> | <b>77,432</b>   | <b>78,552</b>       | <b>85,370</b> | <b>71,511</b> | <b>70,704</b> | <b>73,977</b> | <b>77,887</b> | <b>78,682</b>   | <b>80,874</b>    | <b>81,473</b> |
| 2   | Travel (table F.2, line 6)                              | 64,509                  | 13,602        | 14,518        | 19,220        | 17,169        | 16,103          | 18,879              | 21,897        | 15,862        | 14,360        | 16,216        | 18,071        | 17,878          | 18,617           | 18,769        |
| 3   | Passenger fares (table F.2, line 7)                     | 15,693                  | 3,454         | 3,440         | 4,561         | 4,238         | 4,183           | 4,535               | 5,251         | 3,825         | 3,522         | 4,036         | 4,310         | 4,527           | 4,717            | 4,687         |
| 4   | Other transportation (table F.2, line 8)                | 31,833                  | 7,352         | 7,777         | 8,215         | 8,489         | 8,653           | 9,260               | 9,851         | 7,683         | 7,709         | 7,993         | 8,548         | 9,060           | 9,206            | 9,367         |
| 5   | Freight   | 14,099                  | 3,261         | 3,611         | 3,454         | 3,773         | 3,940           | 3,996               | 3,872         | 3,324         | 3,587         | 3,465         | 3,723         | 4,011           | 3,969            | 3,882         |
| 6   | Port services   | 17,734                  | 4,091         | 4,166         | 4,761         | 4,716         | 4,713           | 5,264               | 5,979         | 4,359         | 4,122         | 4,428         | 4,825         | 5,049           | 5,237            | 5,485         |
| 7   | Royalties and license fees (table F.2, line 9)          | 48,227                  | 11,286        | 11,779        | 11,914        | 13,248        | 12,136          | 12,422              | 12,649        | 11,628        | 11,943        | 12,175        | 12,481        | 12,472          | 12,581           | 12,928        |
| 8   | Affiliated  | 35,924                  | 8,278         | 8,721         | 8,813         | 10,112        | 8,979           | 9,243               | 9,443         | 8,620         | 8,885         | 9,074         | 9,345         | 9,315           | 9,402            | 9,722         |
| 9   | U.S. parents' receipts                                  | 32,500                  | 7,540         | 8,007         | 7,923         | 9,030         | 8,378           | 8,558               | 8,724         | 7,777         | 8,041         | 8,167         | 8,516         | 8,627           | 8,591            | 8,990         |
| 10  | U.S. affiliates' receipts                               | 3,424                   | 738           | 714           | 890           | 1,082         | 601             | 685                 | 719           | 843           | 844           | 907           | 829           | 688             | 811              | 732           |
| 11  | Unaffiliated  | 12,303                  | 3,008         | 3,058         | 3,101         | 3,136         | 3,157           | 3,179               | 3,206         | 3,008         | 3,058         | 3,101         | 3,136         | 3,157           | 3,179            | 3,206         |
| 12  | Industrial processes <sup>1</sup>                       | 4,775                   | 1,120         | 1,179         | 1,225         | 1,251         | 1,255           | 1,254               | 1,254         | 1,120         | 1,179         | 1,225         | 1,251         | 1,255           | 1,254            | 1,254         |
| 13  | Other <sup>2</sup>                                      | 7,528                   | 1,887         | 1,879         | 1,877         | 1,885         | 1,901           | 1,925               | 1,952         | 1,887         | 1,879         | 1,877         | 1,885         | 1,901           | 1,925            | 1,952         |
| 14  | Other private services (table F.2, line 10)             | 133,818                 | 34,017        | 30,989        | 33,643        | 35,169        | 36,357          | 33,456              | 35,722        | 32,513        | 33,170        | 33,657        | 34,477        | 34,745          | 35,753           | 35,722        |
| 15  | Affiliated services                                     | 48,450                  | 11,084        | 11,547        | 11,797        | 14,022        | 11,644          | 12,300              | 12,171        | 11,691        | 12,031        | 12,154        | 12,574        | 12,280          | 12,778           | 12,525        |
| 16  | U.S. parents' receipts                                  | 27,674                  | 6,368         | 6,743         | 6,634         | 7,929         | 6,806           | 7,099               | 7,117         | 6,644         | 6,847         | 6,890         | 7,293         | 7,098           | 7,194            | 7,383         |
| 17  | U.S. affiliates' receipts                               | 20,776                  | 4,716         | 4,804         | 5,163         | 6,093         | 4,838           | 5,201               | 5,054         | 5,047         | 5,184         | 5,264         | 5,281         | 5,182           | 5,584            | 5,142         |
| 18  | Unaffiliated services                                   | 85,368                  | 22,933        | 19,442        | 21,846        | 21,147        | 24,713          | 21,156              | 23,551        | 20,822        | 21,193        | 21,503        | 21,903        | 22,465          | 22,975           | 23,197        |
| 19  | Education   | 13,399                  | 5,464         | 1,669         | 3,672         | 2,595         | 5,798           | 1,752               | 3,884         | 3,286         | 3,331         | 3,390         | 3,392         | 3,488           | 3,526            | 3,589         |
| 20  | Financial services                                      | 17,637                  | 4,282         | 4,289         | 4,450         | 4,428         | 4,869           | 4,869               | 4,888         | 4,282         | 4,289         | 4,450         | 4,616         | 4,828           | 4,869            | 4,888         |
| 21  | Insurance services                                      | 4,877                   | 1,194         | 1,210         | 1,224         | 1,249         | 1,267           | 1,302               | 1,335         | 1,194         | 1,210         | 1,224         | 1,249         | 1,267           | 1,302            | 1,335         |
| 22  | Telecommunications                                      | 5,477                   | 1,328         | 1,354         | 1,382         | 1,414         | 1,433           | 1,455               | 1,473         | 1,328         | 1,354         | 1,382         | 1,414         | 1,433           | 1,455            | 1,473         |
| 23  | Business, professional, and technical services          | 29,084                  | 7,059         | 7,269         | 7,316         | 7,440         | 7,638           | 7,848               | 7,919         | 7,059         | 7,269         | 7,316         | 7,440         | 7,638           | 7,848            | 7,919         |
| 24  | Other unaffiliated services <sup>3</sup>                | 14,894                  | 3,606         | 3,651         | 3,803         | 3,834         | 3,748           | 3,929               | 4,053         | 3,672         | 3,686         | 3,742         | 3,793         | 3,809           | 3,975            | 3,993         |
| 25  | <b>Imports of private services</b>                      | <b>228,216</b>          | <b>51,754</b> | <b>56,498</b> | <b>61,355</b> | <b>58,609</b> | <b>58,238</b>   | <b>66,348</b>       | <b>69,456</b> | <b>55,506</b> | <b>54,789</b> | <b>57,995</b> | <b>59,927</b> | <b>62,382</b>   | <b>64,270</b>    | <b>65,631</b> |
| 26  | Travel (table F.2, line 23)                             | 56,613                  | 12,229        | 14,286        | 16,868        | 13,230        | 13,206          | 18,118              | 19,263        | 14,312        | 12,790        | 14,409        | 15,102        | 15,508          | 16,285           | 16,518        |
| 27  | Passenger fares (table F.2, line 24)                    | 20,957                  | 4,498         | 5,347         | 6,163         | 4,949         | 5,033           | 6,236               | 6,618         | 5,007         | 4,875         | 5,512         | 5,563         | 5,574           | 5,745            | 5,871         |
| 28  | Other transportation (table F.2, line 25)               | 44,788                  | 10,248        | 11,242        | 11,668        | 11,610        | 12,378          | 13,237              | 13,756        | 10,796        | 11,109        | 11,312        | 11,551        | 13,051          | 13,053           | 13,356        |
| 29  | Freight   | 31,775                  | 6,971         | 8,112         | 8,384         | 8,307         | 8,925           | 9,625               | 9,980         | 7,369         | 8,023         | 8,155         | 8,228         | 9,434           | 9,494            | 9,723         |
| 30  | Port services   | 12,995                  | 3,277         | 3,130         | 3,284         | 3,303         | 3,453           | 3,612               | 3,776         | 3,427         | 3,086         | 3,158         | 3,324         | 3,617           | 3,559            | 3,633         |
| 31  | Royalties and license fees (table F.2, line 26)         | 20,449                  | 4,480         | 4,726         | 5,180         | 5,663         | 5,072           | 5,393               | 6,268         | 4,629         | 4,912         | 5,204         | 5,304         | 5,223           | 5,614            | 6,265         |
| 32  | Affiliated  | 16,407                  | 3,592         | 3,825         | 4,263         | 4,727         | 4,126           | 4,437               | 4,510         | 3,741         | 4,011         | 4,287         | 4,368         | 4,277           | 4,658            | 4,607         |
| 33  | U.S. parents' payments                                  | 2,658                   | 637           | 651           | 669           | 701           | 666             | 691                 | 716           | 637           | 651           | 669           | 701           | 666             | 691              | 716           |
| 34  | U.S. affiliates' payments                               | 13,749                  | 2,955         | 3,174         | 3,594         | 4,026         | 3,460           | 3,746               | 3,794         | 3,104         | 3,360         | 3,618         | 3,667         | 3,811           | 3,967            | 3,791         |
| 35  | Unaffiliated  | 3,642                   | 888           | 901           | 917           | 936           | 946             | 956                 | 1,758         | 888           | 901           | 917           | 936           | 946             | 956              | 1,758         |
| 36  | Industrial processes <sup>1</sup>                       | 2,188                   | 535           | 543           | 551           | 560           | 570             | 580                 | 591           | 535           | 543           | 551           | 560           | 570             | 580              | 591           |
| 37  | Other <sup>2</sup>                                      | 1,453                   | 354           | 358           | 366           | 376           | 376             | 376                 | 1,168         | 354           | 358           | 366           | 376           | 376             | 376              | 1,168         |
| 38  | Other private services (table F.2, line 27)             | 85,829                  | 20,299        | 20,897        | 21,476        | 23,157        | 22,549          | 23,364              | 23,551        | 20,762        | 21,103        | 21,558        | 22,407        | 23,026          | 23,573           | 23,621        |
| 39  | Affiliated services                                     | 35,497                  | 8,460         | 8,538         | 8,423         | 10,076        | 9,092           | 9,492               | 9,257         | 8,782         | 8,748         | 8,709         | 9,258         | 9,419           | 9,707            | 9,517         |
| 40  | U.S. parents' payments                                  | 18,606                  | 4,096         | 4,517         | 4,649         | 5,354         | 4,897           | 5,259               | 4,439         | 4,615         | 4,674         | 4,878         | 5,279         | 5,335           | 5,267            | 5,267         |
| 41  | U.S. affiliates' payments                               | 16,891                  | 4,374         | 4,021         | 3,774         | 4,722         | 4,195           | 4,242               | 3,968         | 4,343         | 4,193         | 4,035         | 4,380         | 4,140           | 4,372            | 4,250         |
| 42  | Unaffiliated services                                   | 50,332                  | 11,839        | 12,359        | 13,053        | 13,081        | 13,457          | 13,872              | 14,324        | 11,980        | 12,355        | 12,849        | 13,149        | 13,607          | 13,866           | 14,104        |
| 43  | Education   | 2,696                   | 516           | 676           | 887           | 618           | 550             | 721                 | 946           | 657           | 671           | 682           | 686           | 700             | 714              | 726           |
| 44  | Financial services                                      | 4,236                   | 1,029         | 997           | 1,107         | 1,107         | 1,261           | 1,243               | 1,200         | 1,029         | 997           | 1,103         | 1,107         | 1,261           | 1,243            | 1,200         |
| 45  | Insurance services                                      | 26,702                  | 6,307         | 6,569         | 6,807         | 7,021         | 7,229           | 7,412               | 7,586         | 6,307         | 6,569         | 6,807         | 7,021         | 7,229           | 7,412            | 7,586         |
| 46  | Telecommunications                                      | 4,799                   | 1,183         | 1,196         | 1,207         | 1,214         | 1,221           | 1,236               | 1,254         | 1,183         | 1,196         | 1,207         | 1,214         | 1,221           | 1,236            | 1,254         |
| 47  | Business, professional, and technical services          | 10,960                  | 2,585         | 2,691         | 2,810         | 2,875         | 2,951           | 3,015               | 3,086         | 2,585         | 2,691         | 2,810         | 2,875         | 2,951           | 3,015            | 3,086         |
| 48  | Other unaffiliated services <sup>3</sup>                | 938                     | 220           | 231           | 240           | 247           | 246             | 246                 | 252           | 220           | 231           | 240           | 247           | 246             | 252              |               |
| <b>Supplemental detail on insurance transactions:</b> |   |                         |               |               |               |               |                 |                     |               |               |               |               |               |                 |                  |               |
| 49  | Premiums received <sup>4</sup>                          | 13,139                  | 3,247         | 3,259         | 3,286         | 3,347         | 3,447           | 3,568               | 3,700         | 3,247         | 3,259         | 3,286         | 3,347         | 3,447           | 3,568            | 3,700         |
| 50  | Actual losses paid                                      | 8,548                   | 2,083         | 2,120         | 2,157         | 2,188         | 2,213           | 2,235               | 2,254         | 2,083         | 2,120         | 2,157         | 2,188         | 2,213           | 2,235            | 2,254         |
| 51  | Premiums paid <sup>4</sup>                              | 57,561                  | 13,511        | 14,149        | 14,714        | 15,187        | 15,571          | 15,904              | 16,210        | 13,511        | 14,149        | 14,714        | 15,187        | 15,571          | 15,904           | 16,210        |
| 52  | Actual losses recovered                                 | 34,787                  | 8,538         | 8,655         | 8,751         | 8,843         | 8,959           | 9,070               | 9,185         | 8,538         | 8,655         | 8,751         | 8,843         | 8,959           | 9,070            | 9,185         |
| <b>Memoranda:</b>                                     |   |                         |               |               |               |               |                 |                     |               |               |               |               |               |                 |                  |               |
| 53  | Balance on goods (table F.2, line 71)                   | -547,552                | -125,526      | -133,436      | -146,514      | -142,076      | -138,816        | -162,038            | -179,339      | -137,943      | -135,635      | -134,635      | -139,441      | -150,768        | -163,580         | -166,731      |
| 54  | Balance on private services (line 1 minus line 25)      | 65,864                  | 17,957        | 12,005        | 16,198        | 19,704        | 19,194          | 12,204              | 15,914        | 16,005        | 15,915        | 15,982        | 17,960        | 16,300          | 16,604           | 15,842        |
| 55  | Balance on goods and private services (lines 53 and 54) | -481,688                | -107,569      | -121,431      | -130,316      | -122,372      | -119,622        | -149,834            | -163,425      | -121,938      | -119,618      | -118,653      | -121,481      | -134,468        | -146,976         | -150,889      |

p Preliminary.  
r Revised.

1. Includes royalties, license fees, and other fees associated with the use of intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

4. These reflect the amount of premiums explicitly charged by, or paid to, insurers and reinsurers.

Source: Table 3 in "U.S. International Transactions: Third Quarter of 2004" in the January 2005 Survey of Current Business.

**Footnotes to Tables F.2. and F.3.**

**Footnotes to Tables F.2 and F.3:**

1. Credits, +; Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims).

2. Debits, -; Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

3. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, Third Quarter 2004" in the January 2005 Survey of Current Business.

4. Includes some goods: mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

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

6. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments