U.S. International Transactions, First Quarter 2000

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The international transactions accounts have been revised to reflect the incorporation of methodological and statistical improvements. For a discussion of these changes, see "U.S. International Transactions, Revised Estimates for 1982–99" in this issue.

THE U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—increased to $102.3 billion in the first quarter of 2000 from $96.2 billion (revised) in the fourth quarter of 1999 (table A, chart 1).[1] The increase was more than accounted for by a large increase in the deficit on goods, as imports increased much more than exports, and by a small decrease in the surplus on services. The deficit on income and net outflows for unilateral current transfers both decreased.

In the financial account, net recorded financial inflows—the difference between changes in U.S.-owned assets abroad and changes in foreign-owned assets in the United States—were $71.7 billion in the first quarter, up from $69.7 billion (revised) in the fourth. Financial outflows for U.S.-owned assets abroad increased less than financial inflows for foreign-owned assets in the United States.

The statistical discrepancy—errors and omis-

1. Quarterly estimates of U.S. current- and financial-account components are seasonally adjusted when statistically significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates. The tables present current-dollar estimates; table C also presents real estimates.

Table A.—Summary of U.S. International Transactions

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ( )	1998	1999	1998				1999				2000	Change: 1999 IV-2000 I
				I	II	III	IV	I	II	III	IV	I p	
	Current account												
1	Exports of goods and services and income receipts (1)	1,191,422	1,232,407	301,732	298,857	291,341	299,489	293,717	300,994	313,084	324,612	334,786	10,174
2	Goods, balance of payments basis (3)	670,324	684,358	170,609	166,054	164,378	169,283	163,949	166,443	173,881	180,085	183,728	3,643
3	Services (4)	262,653	271,884	65,127	66,297	64,494	66,732	66,372	67,854	68,088	69,568	71,309	1,741
4	Income receipts (12)	258,445	276,165	65,996	66,506	62,469	63,474	63,396	66,697	71,115	74,959	79,749	4,790
5	Imports of goods and services and income payments (18)	–1,364,531	–1,515,861	–334,328	–340,233	–341,992	–347,980	–349,513	–368,439	–391,337	–406,575	–425,162	–18,587
6	Goods, balance of payments basis (20)	–917,178	–1,029,917	–225,255	–228,675	–228,942	–234,306	–236,973	–250,427	–266,199	–276,318	–289,566	–13,248
7	Services (21)	–182,697	–191,296	–44,094	–45,284	–46,264	–47,057	–46,024	–47,170	–48,488	–49,615	–51,647	–2,032
8	Income payments (29)	–264,656	–294,648	–64,979	–66,274	–66,786	–66,617	–66,516	–70,842	–76,650	–80,642	–83,949	–3,307
9	Unilateral current transfers, net (35)	–44,029	–48,025	–9,794	–10,099	–10,658	–13,474	–10,831	–11,537	–11,396	–14,260	–11,925	2,335
	Capital and financial account												
	Capital account												
10	Capital account transactions, net (39)	637	–3,500	149	157	155	176	157	165	171	–3,993	166	4,159
	Financial account												
11	U.S.-owned assets abroad, net (increase/financial outflow (–)) (40)	–335,436	–430,187	–68,887	–141,617	–53,027	–71,904	–21,555	–170,842	–122,909	–114,882	–143,283	–28,401
12	U.S. official reserve assets, net (41)	–6,783	8,747	–444	–1,945	–2,025	–2,369	4,068	1,159	1,951	1,569	–554	–2,123
13	U.S. Government assets, other than official reserve assets, net (46)	–422	2,751	–80	–483	188	–47	118	–392	–686	3,711	–82	–3,793
14	U.S. private assets, net (50)	–328,231	–441,685	–68,363	–139,189	–51,190	–69,488	–25,741	–171,609	–124,174	–120,162	–142,647	–22,485
15	Foreign-owned assets in the United States,net (increase/financial inflow (+)) (55)	482,235	753,564	86,840	167,085	82,790	145,520	102,780	272,008	194,210	184,567	215,008	30,441
16	Foreign official assets in the United States, net (56)	–20,127	42,864	10,967	–10,235	–46,651	25,792	4,274	–1,096	12,191	27,495	20,442	–7,053
17	Other foreign assets in the United States, net (63)	502,362	710,700	75,873	177,320	129,441	119,728	98,506	273,104	182,019	157,072	194,566	37,494
18	Statistical discrepancy (sum of above items with sign reversed) (70)	69,702	11,602	24,288	25,850	31,391	–11,827	–14,755	–22,349	18,177	30,531	30,410	–121
	Memoranda:												
19	Balance on goods (71)	–246,854	–345,559	–54,646	–62,621	–64,564	–65,023	–73,024	–83,984	–92,318	–96,233	–105,838	–9,605
20	Balance on services (72)	79,956	80,588	21,033	21,013	18,230	19,675	20,348	20,684	19,600	19,953	19,662	–291
21	Balance on goods and services (73)	–166,898	–264,971	–33,613	–41,608	–46,334	–45,348	–52,676	–63,300	–72,718	–76,280	–86,176	–9,896
22	Balance on income (74)	–6,211	–18,483	1,017	232	–4,317	–3,143	–3,120	–4,145	–5,535	–5,683	–4,200	1,483
23	Unilateral current transfers, net (75)	–44,029	–48,025	–9,794	–10,099	–10,658	–13,474	–10,831	–11,537	–11,396	–14,260	–11,925	2,335
24	Balance on current account (76)	–217,138	–331,479	–42,390	–51,475	–61,309	–61,965	–66,627	–78,982	–89,649	–96,223	–102,301	–6,078
25	Capital account transactions, net (39)	637	–3,500	149	157	155	176	157	165	171	–3,993	166	4,159
26	Net financial flows (40 and 55)	146,799	323,377	17,953	25,468	29,763	73,616	81,225	101,166	71,301	69,685	71,725	2,040

p Preliminary.

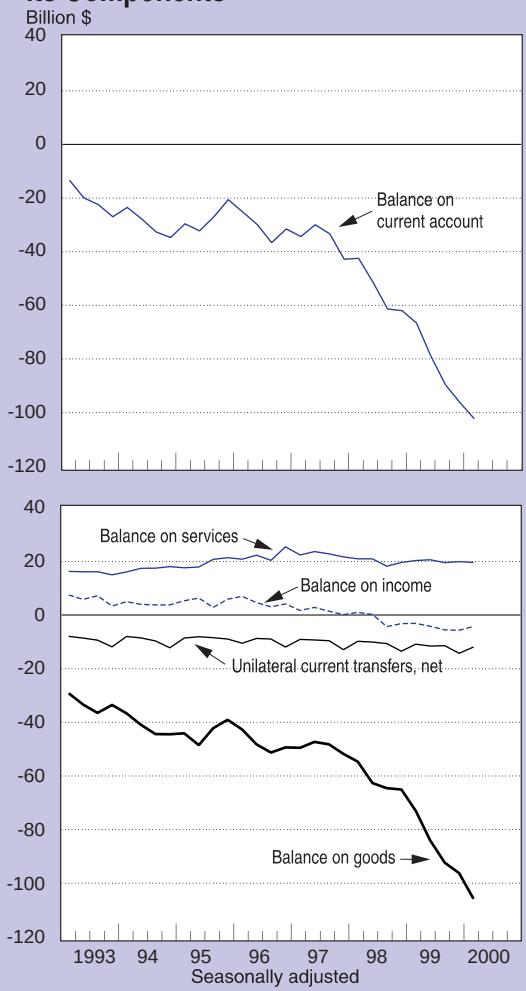
sions in recorded transactions—was a positive $30.4 billion in the first quarter, virtually unchanged from $30.5 billion in the fourth.

The following are highlights for the first quarter of 2000:

- Imports of goods were boosted by a surge in petroleum imports that largely reflected a rise in average petroleum prices.
- Imports of services increased strongly.
- Net foreign purchases of U.S. stocks surged to a record high, and net foreign purchases of U.S. corporate bonds also increased to a record.
- Net financial inflows for foreign direct investment in the United States slowed but remained strong.
- U.S. banks' claims on foreigners increased strongly, partly reflecting a rise in the demand for U.S. bank credit in Western Europe.

CHART 1

U.S. Current-Account Balance and Its Components



U.S. Department of Commerce, Bureau of Economic Analysis

U.S. dollar in exchange markets

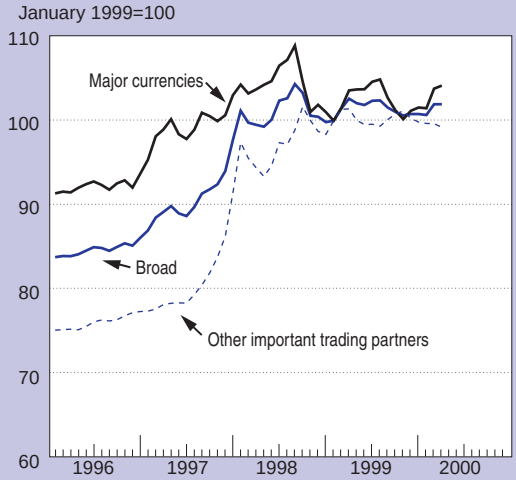
In the first quarter, the U.S. dollar appreciated 1 percent on a nominal, trade-weighted quarterly average basis against the group of 26 currencies of important U.S. trading partners (table B, chart 2). Within the broad group, the dollar appreciated 2 percent against the group of seven major currencies that trade widely in international markets, and it depreciated 1 percent against the group of remaining currencies.

The U.S. dollar appreciated 5 percent against the euro, increasing the dollar's total appreciation since the euro's inception at the beginning of 1999 to 18 percent on a quarterly average basis. In the first quarter, the dollar was boosted by indications that the U.S. economy was expanding strongly and by exceptionally strong Western European purchases of U.S. securities. The strength of the U.S. economy prompted U.S. monetary authorities to raise their target for the Federal funds rate by 50 basis points over the quarter to 6.0 percent, which brought the cumulative increase to 125 basis points since June 1999. Other U.S. short-term interest rates also increased, and U.S. long-term interest rates rose early in the quarter but fell sharply thereafter. In the euro area, economic growth continued to be much weaker than in the United States. The European Central Bank increased its interest rate on short-term refinancing operations by 50 basis points over the quarter to 3.5 percent.

The U.S. dollar appreciated 2 percent against the Japanese yen in the first quarter after depreci-

CHART 2

Nominal Indexes of Foreign Currency Price of the U.S. Dollar



Note.–See table B for definitions of the indexes.
Monthly average rates.
Data: Federal Reserve Board. Indexes rebased by BEA.

U.S. Department of Commerce, Bureau of Economic Analysis

ating sharply against the Japanese currency in the last half of 1999. The reversal was largely attributable to indications that the Japanese economy would contract for the second consecutive quarter. The dollar's appreciation was partly held in check by the repatriation of capital to Japan by some Japanese-owned companies in the United States toward the end of their fiscal year on March 31.

Against other currencies, the U.S. dollar appreciated 1 percent against the British pound and 6 percent against the Swiss franc. The U.S. dollar depreciated 1 percent against the Canadian dollar, as the Canadian dollar continued to appreciate from its record quarterly low in the fourth quarter of 1998. The U.S. dollar depreciated 1 percent against the Mexican peso and 7 percent against the Brazilian real.

Current Account

Goods and services

The deficit on goods and services increased to $86.2 billion in the first quarter from $76.3 billion in the fourth. The increase was accounted for by a large increase in the deficit on goods and a small decrease in the surplus on services.

Goods.—The deficit on goods increased $9.6 billion, to $105.8 billion, in the first quarter. Imports increased much more than exports.

Exports.—Exports increased $3.6 billion, or 2 percent, to $183.7 billion in the first quarter. Quantities increased 2 percent, and prices were unchanged (table C).[2] The value of agricultural products and nonagricultural products both increased.

Exports increased for the fourth consecutive quarter, and average quarterly export growth ac-

2. Quantity (real) estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters. Real estimates are expressed as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

Revisions to the Estimates for the Fourth Quarter of 1999

The international transactions accounts estimates for the fourth quarter of 1999 were revised to incorporate improved estimating methodologies and newly available source data (see "U.S. International Transactions, Revised Estimates for 1982–99" in this issue). The current-account deficit for the fourth quarter was revised down to $96.2 billion from $99.8 billion. The goods deficit was unchanged from the preliminary estimate of $96.2 billion, the services surplus was revised down to $20.0 billion from $20.7 billion (reflecting newly available source data), the deficit on income was revised down to $5.7 billion from $10.4 billion (reflecting updated capital flow and position data), and unilateral current transfers were revised up to net outflows of $14.3 billion from net outflows of $13.9 billion (reflecting newly available source data). Net recorded financial inflows were revised down to $69.7 billion from $90.9 billion.

Table B.—Indexes of Foreign Currency Price of the U.S. Dollar

[January 1999=100]

	1999				2000	1999										2000		
	I	II	III	IV	I	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Nominal: [1]																		
Broad [2]	101.4	102.1	101.7	100.7	101.6	102.7	102.1	101.9	102.4	102.4	101.6	101.1	100.6	100.8	100.8	100.7	102.0	102.0
Major currencies [3]	101.7	104.1	103.0	101.0	103.2	103.6	103.8	103.8	104.7	104.9	102.8	101.3	100.2	101.2	101.6	101.5	103.9	104.2
Other important trading partners [4]	100.9	99.7	100.1	100.4	99.5	101.4	100.0	99.5	99.6	99.4	100.1	100.8	101.2	100.3	99.8	99.7	99.7	99.2
Real: [1]																		
Broad [2]	101.2	102.3	102.1	101.0	102.2	102.5	102.4	102.0	102.6	102.9	102.0	101.5	100.9	101.1	101.0	100.9	102.6	103.0
Major currencies [3]	101.8	104.3	103.6	102.0	104.9	103.7	104.1	104.0	104.9	105.5	103.3	102.0	101.1	102.3	102.6	102.8	105.5	106.3
Other important trading partners [4]	100.5	99.9	100.3	99.8	98.9	101.0	100.3	99.6	99.7	99.7	100.4	100.7	100.7	99.6	99.1	98.7	98.9	99.1
Selected currencies: (nominal) [5]																		
Canada	99.5	96.9	97.8	96.9	95.6	99.9	97.9	96.2	96.7	98.0	98.3	97.2	97.2	96.6	96.9	95.3	95.5	96.1
European currencies:																		
Euro area [6]	103.3	109.7	110.5	111.7	117.5	106.5	108.3	109.0	111.7	111.8	109.3	110.4	108.3	112.2	114.6	114.4	117.9	120.2
United Kingdom	101.1	102.7	103.0	101.2	102.7	101.8	102.5	102.1	103.4	104.7	102.7	101.5	99.6	101.8	102.3	100.6	103.1	104.4
Switzerland	102.9	109.3	110.2	111.3	117.6	105.8	108.0	108.8	111.0	111.7	108.9	110.1	107.5	112.2	114.3	114.8	118.0	120.1
Japan	102.8	106.7	99.8	92.1	94.4	105.5	105.7	107.7	106.6	105.3	99.9	94.3	93.5	92.4	90.5	92.9	96.6	93.8
Mexico	98.3	93.3	92.5	93.5	92.8	96.1	93.1	92.8	93.9	92.5	92.8	92.2	94.5	93.0	93.1	93.7	93.1	91.7
Brazil	117.8	113.7	123.2	126.6	117.4	126.0	112.6	111.5	116.9	119.2	124.7	125.6	130.2	127.7	122.0	119.4	117.5	115.2

1. For more information on the nominal and real indexes of the foreign exchange value of the U.S. dollar, see *Federal Reserve Bulletin*, vol. 84 (October 1998): 811–18.

2. Weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of U.S. trading partners, including the currencies of the euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, United Kingdom, Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

3. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that circulate widely outside the country of issue, including the currencies of euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, and the United Kingdom. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the major currency index. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

4. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that do not circulate widely outside the country of issue, including the currencies of Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the other important trading partners index. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

5. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

6. The euro area includes Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain. Exchange rates (but not index values with January 1999=100) for the individual euro-area currencies can be derived from the euro exchange rate by using the fixed conversion rates (in currencies per euro) as shown below: 13.7603 Austrian schillings; 40.3399 Belgian francs; 5.94573 Finnish markkas; 6.55957 French francs; 1.95583 German marks; .787564 Irish pounds; 1936.27 Italian lira; 40.3399 Luxembourg francs; 2.20371 Netherlands guilders; 200.482 Portuguese escudos; 166.386 Spanish pesetas.

celerated (chart 3). The increases in the last four quarters were widespread by major commodity category.

In the first quarter, nonagricultural exports increased $3.0 billion, or 2 percent, to $170.6 billion; quantities and prices both increased 1 percent. The value of nonagricultural industrial supplies and materials, which increased sharply in the previous two quarters, continued to rise in the first quarter, partly as a result of increases in nonmonetary gold, iron and steel products, and paper and paper stocks. Consumer goods increased strongly for the second consecutive quarter; the first-quarter increase, which was the largest since the fourth quarter of 1989, resulted from continued strong growth in durable goods and a sharp increase in nondurable goods. Automotive products were boosted by a strong increase in engines and other parts to Mexico. In contrast, capital goods changed little; a strong increase in capital goods other than civilian aircraft—largely resulting from surges in computers, peripherals, and parts and in telecommunications equipment—was offset by a sharp drop in complete civilian aircraft that resulted from a strike at a major aircraft manufacturer.

CHART 3

Agricultural exports increased $0.6 billion, or 5 percent, to $13.1 billion; quantities increased 6 percent, and prices decreased 1 percent. In value, most of the increase was accounted for by rebounds in soybeans and in raw cotton and by the fourth consecutive quarterly increase in meat products and poultry.

Imports.—Imports increased $13.2 billion, or 5 percent, to $289.6 billion in the first quarter. Quantities increased 3 percent, and prices increased 2 percent (table C). The value of petroleum imports surged, largely as a result of a rise in petroleum prices, and the value of nonpetroleum imports also increased.

Imports increased strongly for the fourth consecutive quarter, and average quarterly import growth accelerated. The increases in the last four quarters were partly attributable to rapidly rising petroleum prices, but they also reflected strong

Table C.—U.S. Trade in Goods, Current and Chained (1996) Dollars, and Percent Changes from Previous Period

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars							Chained (1996) dollars [1]						
	1998	1999	1999				2000	1998	1999	1999				2000
			I	II	III	IV	I [p]			I	II	III	IV	I [p]
Exports	670,324	684,358	163,949	166,443	173,881	180,085	183,728	711,246	736,199	176,669	179,550	187,170	192,810	195,872
Agricultural products	53,105	49,619	11,711	12,236	13,178	12,494	13,126	62,641	63,212	14,566	15,647	16,960	16,039	16,959
Nonagricultural products	617,219	634,739	152,238	154,207	160,703	167,591	170,602	648,371	672,845	161,955	163,876	170,417	176,597	178,828
Imports	917,178	1,029,917	236,973	250,427	266,199	276,318	289,566	1,016,854	1,141,067	268,069	279,807	293,171	300,020	309,365
Petroleum and products	50,903	67,807	10,532	15,940	19,903	21,432	27,010	81,445	81,566	20,023	21,339	21,017	19,187	20,431
Nonpetroleum products	866,275	962,110	226,441	234,487	246,296	254,886	262,556	935,199	1,056,784	247,477	257,961	271,251	280,095	288,206

	Percent change from previous period (current dollars)							Percent change from previous period (chained (1996) dollars)						
	1998	1999	1999				2000	1998	1999	1999				2000
			I	II	III	IV	I [p]			I	II	III	IV	I [p]
Exports	–1.4	2.1	–3.2	1.5	4.5	3.6	2.0	1.8	3.5	–2.7	1.6	4.2	3.0	1.6
Agricultural products	–9.1	–6.6	–11.4	4.5	7.7	–5.2	5.1	.1	.9	–9.7	7.4	8.4	–5.4	5.7
Nonagricultural products	–.7	2.8	–2.4	1.3	4.2	4.3	1.8	2.0	3.8	–2.2	1.2	4.0	3.6	1.3
Imports	4.7	12.3	1.1	5.7	6.3	3.8	4.8	11.3	12.2	1.9	4.4	4.8	2.3	3.1
Petroleum and products	–29.1	33.2	–8.5	51.3	24.9	7.7	26.0	7.0	.1	.7	6.6	–1.5	–8.7	6.5
Nonpetroleum products	7.7	11.1	1.6	3.6	5.0	3.5	3.0	11.6	13.0	2.0	4.2	5.2	3.3	2.9

[p] Preliminary.
1. Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.

U.S. domestic demand, which boosted most types of nonpetroleum imports.

In the first quarter, nonpetroleum imports increased $7.7 billion, or 3 percent, to $262.6 billion; quantities increased 3 percent, and prices were unchanged. In value, capital goods were boosted by an acceleration in telecommunications equipment, which was the fastest growing component for the fifth consecutive quarter, and by continued strong increases in semiconductors, in electric generating machinery, electric apparatus, and parts, and in scientific, hospital, and medical equipment. Consumer goods were strengthened by a broad-based rise in durable goods. Nonpetroleum industrial supplies and materials, which increased sharply in the previous two quarters, continued to rise in the first quarter, partly as a result of increases in iron and steel products. Automotive products increased, largely reflecting increases in passenger cars, mostly from Mexico, and in parts and accessories other than engines.

Petroleum imports increased $5.6 billion, or 26 percent, to $27.0 billion. The increase was mostly attributable to a rise in prices, to an average of $25.99 per barrel from $22.11 per barrel. Average petroleum prices have increased 151 percent since the first quarter of 1999, reaching the highest level since the fourth quarter of 1990. In the first quarter of 2000, the average number of barrels imported daily increased to 11.36 million from 10.61 million in the fourth quarter of 1999.

Balances by area.—The deficit on goods with "Latin America and Other Western Hemisphere" increased $4.3 billion, to $11.0 billion, in the first quarter.[3] The deficit with "Other countries in Asia and Africa" increased $2.8 billion, to $45.3 billion. The deficit with Canada increased $2.7 billion, to $12.8 billion. In contrast, the deficit with Japan decreased $0.6 billion, to $20.1 billion, and the deficit with Western Europe decreased $0.5 billion, to $15.8 billion.

Services.—The surplus on services decreased $0.3 billion, to $19.7 billion, in the first quarter. Receipts increased to $71.3 billion from $69.6 billion, and payments increased to $51.6 billion from $49.6 billion.

Travel receipts increased to $19.8 billion from $19.5 billion. The increase was largely attributable to an increase in receipts from overseas visitors to the United States. Travel payments increased to $15.8 billion from $15.3 billion. The increase was largely attributable to increases in payments by U.S. travelers to countries overseas and to Mexico.

Passenger fare receipts were unchanged at $5.0 billion, and passenger fare payments increased to $5.8 billion from $5.6 billion.

"Other" transportation receipts increased slightly to $7.2 billion from $7.1 billion as a result of an increase in freight receipts. "Other" transportation payments increased to $9.5 billion from $9.2 billion. The increase was attributable to an increase in freight payments, largely reflecting a rise in air freight payments, and to an increase in port expenditure payments.

Receipts for "other" private services increased to $26.4 billion from $25.1 billion. The increase was mostly accounted for by rises in U.S. affiliates' service receipts and in unaffiliated financial services receipts. Payments for "other" private services increased to $12.6 billion from $11.9 billion, mostly as a result of rises in U.S. parents' service payments, in U.S. affiliates' service payments, and in unaffiliated financial service payments.

Income

The deficit on income decreased to $4.2 billion in the first quarter from $5.7 billion in the fourth. Income receipts increased to $79.7 billion from $75.0 billion, and income payments increased to $83.9 billion from $80.6 billion.

Investment income.—Receipts of investment income on U.S.-owned assets abroad increased to $79.2 billion from $74.4 billion, and payments of investment income on foreign-owned assets in the United States increased to $82.0 billion from $78.7 billion.

Receipts of income on U.S. direct investment abroad increased to $33.9 billion from $31.7 billion. Earnings of foreign affiliates in most geographic areas and in most industries increased. Nearly half of the increase was accounted for by finance and banking affiliates in the United Kingdom; affiliates in those industries in Japan and in Singapore also had large increases. Interest receipts changed little.

Payments of income on foreign direct investment in the United States increased to $16.2 billion from $15.4 billion. Earnings of petroleum and "other" affiliates increased, and earnings of manu-

3. Seasonally adjusted estimates for exports for areas and countries are derived by applying seasonal factors for total U.S. agricultural and nonagricultural exports to the unadjusted agricultural and nonagricultural exports for areas and countries and then summing the seasonally adjusted estimates. Seasonally adjusted estimates for imports for areas and countries are derived by applying seasonal factors for total U.S. petroleum and nonpetroleum imports to the unadjusted petroleum and nonpetroleum imports for areas and countries and then summing the seasonally adjusted estimates. (The seasonal factors are derived from the seasonal adjustment of U.S. exports and U.S. imports by five-digit end-use commodity category.)

facturing affiliates decreased. By area, earnings of Netherlands-owned, French-owned, and British-owned affiliates increased the most, and earnings of Japanese-owned affiliates decreased.

"Other" private income receipts increased to $44.2 billion from $42.0 billion. Receipts were boosted in the last three quarters by rising average yields and by rising average holdings. In the first quarter, receipts on foreign securities increased, largely as a result of a rise in average holdings. Receipts on bank and nonbank claims increased, mostly as a result of a rise in average yields.

"Other" private income payments increased to $39.7 billion from $38.1 billion. Payments were boosted in the last three quarters by rising average yields and by rising average holdings. In the first quarter, payments on U.S. securities increased, largely as a result of a rise in average holdings. Payments on bank liabilities increased, mostly as a result of a rise in average yields.

U.S. Government income receipts increased to $1.1 billion from $0.7 billion. U.S. Government income payments increased to $26.1 billion from $25.2 billion, as a result of increases in average holdings and in average yields.

Compensation of employees.—Receipts for compensation of employees were unchanged at $0.6 billion, and payments for compensation of employees edged up to $2.0 billion from $1.9 billion.

Unilateral current transfers

Unilateral current transfers were net outflows of $11.9 billion in the first quarter, down from net outflows of $14.3 billion in the fourth. The decrease was more than accounted for by a decline in U.S. Government grants, which were boosted in the fourth quarter by grants to Israel.

Capital Account

Capital account transactions shifted to net inflows of $0.2 billion in the first quarter from net outflows of $4.0 billion in the fourth. The usually large net outflows in the fourth quarter were attributable to the transfer of the U.S. Government's assets in the Panama Canal Commission to the Republic of Panama. The value of the transfer of the assets was revised from a historical-cost basis to a current-cost basis. (For more information, see "U.S. International Transactions, Revised Estimates for 1982–99" in this issue.)

Financial Account

Net recorded financial inflows—the difference between changes in U.S.-owned assets abroad and changes in foreign-owned assets in the United States—were $71.7 billion in the first quarter, up from $69.7 billion (revised) in the fourth. Financial outflows for U.S.-owned assets abroad increased less than financial inflows for foreign-owned assets in the United States.

Securities transactions were exceptionally strong net financial inflows in the first quarter and have been strong net inflows in most quarters of recent years (chart 4). Net inflows have been partly attributable to the greater attractiveness of the returns on U.S. securities in comparison with those on foreign securities; this difference largely stemmed from the more robust economic expansion in the United States than in most foreign countries.

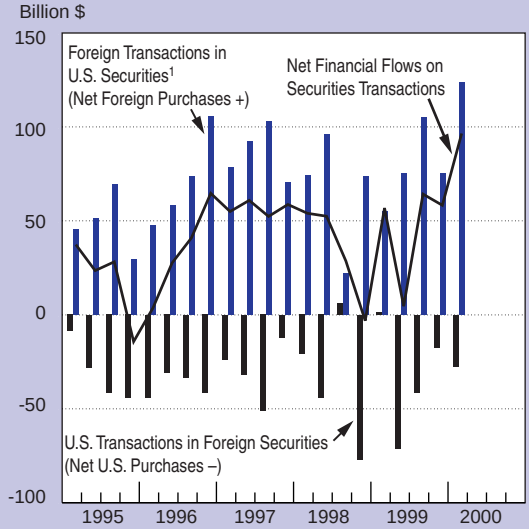
Direct investment transactions were net financial inflows for the fourth consecutive quarter. Outflows for U.S. direct investment abroad were strong, but inflows for foreign direct investment in the United States were even stronger.

U.S.-owned assets abroad

Net U.S.-owned assets abroad increased $143.3 billion in the first quarter, following an increase of $114.9 billion in the fourth. Net U.S. purchases of foreign securities strengthened, and net outflows for U.S. direct investment abroad rose by a small amount. Claims on foreigners reported by U.S. banks increased about the same in the first quarter as in the fourth.

CHART 4

Securities Transactions



1. Includes net foreign private transactions in U.S. Treasury securities.
Note.–Estimates exclude transactions of foreign official agencies.

U.S. official reserve assets.—Net U.S. official reserve assets increased $0.6 billion in the first quarter, in contrast to a decrease of $1.6 billion in the fourth (table D). The first-quarter increase was partly accounted for by an increase in the U.S. reserve position in the International Monetary Fund (IMF) that was associated with net foreign borrowings of U.S. dollars from the IMF. U.S. holdings of special drawing rights and of foreign currencies also increased.

Claims reported by banks.—U.S. claims on foreigners reported by U.S. banks increased $45.1 billion in the first quarter, following an increase of $45.3 billion in the fourth. Claims have increased strongly in three of the last four quarters, partly reflecting increased demand for U.S. bank credit in Western Europe to finance business consolidations and a pickup in economic growth.

In the first quarter, banks' own claims payable in dollars increased $18.5 billion, following an increase of $34.3 billion. The first-quarter increase was more than accounted for by lending by foreign-owned banks in the United States to banks abroad. Lending to banks in Western Europe was particularly strong, partly in response to demand for U.S. bank credit to finance a strong increase in Western European purchases of U.S. corporate stocks and bonds. U.S.-owned banks' claims on banks abroad decreased sharply, mostly as a result of repayments from banks in the Caribbean.

Banks' domestic customers' claims payable in dollars increased $37.4 billion, following an increase of $10.6 billion. The exceptionally large first-quarter increase was attributable to a sharp rise in deposits abroad and to the second consecutive strong quarterly increase in foreign commercial paper outstanding in the United States.

Banks' own claims payable in foreign currencies decreased $10.8 billion, in contrast to an increase of $0.4 billion. The decrease was largely accounted for by repayments from banks in the Caribbean and in the United Kingdom.

Foreign securities.—Net U.S. purchases of foreign securities increased to $27.5 billion in the first quarter from $17.2 billion in the fourth. U.S. transactions in foreign bonds shifted to net U.S. purchases of $12.0 billion from net U.S. sales of $0.7 billion, and net U.S. purchases of foreign stocks decreased to $15.6 billion from $17.8 billion.

Net U.S. purchases of foreign bonds were boosted by rises in new foreign issues in the United States and in net U.S. purchases of outstanding foreign bonds. New foreign issues in the United States rebounded from a low level in the fourth quarter, partly as a result of an easing of concerns about possible Y2K problems in financial markets and a decrease in U.S. long-term interest rates in the last half of the first quarter. First-quarter new foreign issues included increased placements by borrowers from Latin America, mostly from Mexico, and by borrowers from Japan. The increase in net U.S. purchases of outstanding foreign bonds was more than accounted for by a step-up in net purchases from the United Kingdom, partly reflecting a favorable change in the yields available on European long-term bonds relative to the yields available on U.S. long-term bonds.

Net U.S. purchases of foreign stocks slowed, as a sharp drop in net purchases from Japan was only partly offset by increased net purchases and by shifts to net purchases from several other countries and regions. The drop in net U.S. purchases from Japan, following four quarters of strong net purchases, was partly attributable to indications that the Japanese economy contracted for the second consecutive quarter.

Direct investment.—Net financial outflows for

Table D.—Selected Transactions with Official Agencies

[Millions of dollars]

	1998	1999	1998				1999				2000	Change: 1999 IV–2000 I
			I	II	III	IV	I	II	III	IV	I p	
Changes in foreign official assets in the United States, net (decrease –) (table 1, line 56)	–20,127	42,864	10,967	–10,235	–46,651	25,792	4,274	–1,096	12,191	27,495	20,442	–7,053
Industrial countries [1]	–6,611	31,119	–42	–9,743	–6,158	9,332	3,342	1,314	13,988	12,475	10,397	–2,078
Members of OPEC [2]	–11,531	1,331	–1,191	–629	–11,669	1,958	2,155	1,632	–783	–1,673	5,951	7,624
Other countries	–1,985	10,414	12,200	137	–28,824	14,502	–1,223	–4,042	–1,014	16,693	4,094	–12,599
Changes in U.S. official reserve assets, net (increase –) (table 1, line 41)	–6,783	8,747	–444	–1,945	–2,025	–2,369	4,068	1,159	1,951	1,569	–554	–2,123
Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: [3]												
Foreign drawings, or repayments (–), net	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Drawings	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repayments	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

p Preliminary.
1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning January 1993 and Gabon beginning January 1995.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

U.S. direct investment abroad were $34.8 billion in the first quarter, up from $33.3 billion in the fourth. The pickup was more than accounted for by a rise in net equity capital outflows that resulted from a greater slowdown in divestitures of existing foreign affiliates than in acquisitions of new foreign affiliates. Acquisitions included U.S. purchases of several technology companies in Western Europe. Reinvested earnings increased as a result of a rise in earnings. In contrast, net intercompany debt outflows decreased.

Foreign-owned assets in the United States

Net foreign-owned assets in the United States increased $215.0 billion in the first quarter, following an increase of $184.6 billion in the fourth. Net foreign purchases of U.S. securities other than U.S. Treasury securities surged, and net foreign sales of U.S. Treasury securities slowed. U.S. liabilities reported by U.S. banks decreased in the first quarter after increasing in the fourth, U.S. currency transactions shifted to net foreign shipments to the United States from net U.S. shipments to foreign countries, and net inflows for foreign direct investment in the United States slowed.

Foreign official assets.—Net foreign official assets in the United States increased $20.4 billion in the first quarter, following an increase of $27.5 billion in the fourth (table D). The first-quarter increase was largely accounted for by an increase in assets of industrial countries, partly reflecting intervention sales of foreign currencies for U.S. dollars by a few countries in Asia. Assets of OPEC countries and of "other" countries also increased.

Liabilities reported by banks.—U.S. liabilities to foreigners reported by U.S. banks, excluding U.S. Treasury securities, decreased $6.7 billion in the first quarter, in contrast to an increase of $19.6 billion in the fourth. The downturn was more than accounted for by a sharp slowdown in U.S. banks' dollar borrowing from their own offices abroad, partly reflecting a greater abundance of funds available from U.S. domestic sources.

Banks' own liabilities payable in dollars increased $15.7 billion in the first quarter, following an increase of $26.7 billion in the fourth. Interbank liabilities decreased by a small amount. A decrease in U.S.-owned banks' liabilities to banks abroad, mostly as a result of repayments to banks in the Caribbean, was largely offset by an increase in foreign-owned banks' liabilities to banks abroad that largely resulted from a rise in borrowings from banks in Western Europe. Liabilities to nonbank private foreigners increased sharply, partly as a result of an increase in borrowing from the United Kingdom and from international investment funds in the Caribbean.

Banks' custody liabilities payable in dollars decreased $12.0 billion, in contrast to an increase of $6.4 billion. The first-quarter decrease was largely accounted for by a decrease in custody liabilities to Western Europe.

Banks' own liabilities payable in foreign currencies decreased $10.4 billion, following a decrease of $13.5 billion. The first-quarter decrease was almost entirely accounted for by repayments to Western Europe.

U.S. Treasury securities.—Net foreign sales of U.S. Treasury securities decreased to $9.3 billion in the first quarter from $17.2 billion in the fourth. Yields on long-term U.S. Treasury securities rose early in the first quarter but then fell sharply over the remainder of the quarter. By quarter's end, yields on long- and intermediate-term securities had fallen below yields on short-term securities. The slowdown in net foreign sales was largely accounted for by a decrease in net sales by international investment funds in the Caribbean. Transactions by Western Europe shifted to net sales from net purchases as a result of substantial net sales in the later part of the quarter when long-term yields were falling. Foreigners have been net sellers of U.S. Treasury securities in four of the last five quarters, shifting some funds into higher yielding U.S. corporate debt securities and U.S. stocks.

Other U.S. securities.—Net foreign purchases of U.S. securities other than U.S. Treasury securities surged to a record $133.0 billion in the first quarter from $92.3 billion in the fourth. Net foreign purchases of both U.S. stocks and U.S. bonds have been very strong in recent quarters.

In the first quarter, net foreign purchases of U.S. stocks soared to a record $61.3 billion from the previous record of $34.4 billion in the fourth quarter, and gross foreign trading rose sharply for the second consecutive quarter. The increase in net foreign purchases was fostered by indications that the U.S. economy and U.S. corporate profits continued to grow robustly. U.S. stock prices became more volatile in the first quarter, and prices of technology companies often moved in opposite directions from prices of nontechnology companies. After unprecedented increases in the fourth quarter, stock prices of many technology companies again rose sharply in February and early March but

slumped toward the end of the quarter. Net purchases of U.S. stocks by Western European investors were particularly strong, partly reflecting the attractiveness of continued robust U.S. economic growth relative to the weaker growth in some Western European countries. In contrast, transactions by Japanese investors shifted to net sales from net purchases, partly reflecting Japanese investors' desire to reduce foreign holdings at the end of the Japanese fiscal year.

Net foreign purchases of U.S. corporate and other bonds increased to a record $71.7 billion from $57.9 billion. New issues sold abroad by U.S. corporations stepped up, partly in response to the easing of concerns surrounding the Y2K date change. Net foreign purchases of U.S. federally sponsored agency bonds increased to a record level; U.S. agencies sharply increased their debt issuance in international markets as part of their continued effort to expand the frequency and size of their issues in all markets. Net foreign purchases of other outstanding U.S. bonds decreased but remained very strong.

U.S. currency flows.—U.S. currency transactions shifted to net foreign shipments to the United States of $6.8 billion in the first quarter from large net U.S. shipments to foreign countries of $12.2 billion in the fourth. In the first quarter, currency returns by foreigners, partly associated with past stockpiling as a precaution against possible disruptions from Y2K problems, exceeded U.S. shipments abroad.

Direct investment.—Net financial inflows for foreign direct investment in the United States were $42.3 billion in the first quarter, down from $49.4 billion in the fourth. The slowdown was more than accounted for by a decline in net equity capital inflows that resulted from the absence of very large acquisitions of U.S. companies by foreign companies. However, net equity capital inflows remained strong as a result of several large acquisitions and of equity contributions to existing U.S. affiliates. Reinvested earnings decreased as a result of a decline in the share of earnings that was reinvested. Net intercompany debt inflows increased.

Data Availability

The current and historical estimates that are presented in tables 1–10a of the U.S. international transactions accounts are available as compressed files on our Web site at <www.bea.doc.gov>; click on Catalog of Products, and look under "International Accounts Products," "Balance of Payments."

The estimates are also available on the following diskettes:

U.S. International Transactions. The most recently released annual and quarterly estimates are available as a 1-year subscription (four installments)—product number IDS–0001, price $80.00. The subscription also includes the diskette of the historical series estimates (see below).

U.S. International Transactions, First Quarter 2000. Annual estimates for 1997–99 and quarterly estimates for 1998:I–2000:I on a single diskette—product number IDN–0260, price $20.00.

U.S. International Transactions, Historical Series. All the available historical annual and quarterly estimates on a single diskette—product number IDN–0261, price $20.00.

To order, call the BEA Order Desk at 1–800–704–0415 (outside the United States, call 202–606–9666).

Tables 1 through 10a follow.

Table 1.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980
	Current account														
1	**Exports of goods and services and income receipts**	**49,353**	**54,911**	**60,132**	**68,387**	**72,384**	**81,986**	**113,050**	**148,484**	**157,936**	**172,090**	**184,655**	**220,516**	**287,965**	**344,440**
2	Exports of goods and services	41,333	45,543	49,220	56,640	59,677	67,222	91,242	120,897	132,585	142,716	152,301	178,428	224,131	271,834
3	Goods, balance of payments basis [2]	30,666	33,626	36,414	42,469	43,319	49,381	71,410	98,306	107,088	114,745	120,816	142,075	184,439	224,250
4	Services [3]	10,667	11,917	12,806	14,171	16,358	17,841	19,832	22,591	25,497	27,971	31,485	36,353	39,692	47,584
5	Transfers under U.S. military agency sales contracts [4]	3,191	3,939	4,138	4,214	5,472	5,856	5,369	5,197	6,256	5,826	7,554	8,209	6,981	9,029
6	Travel	1,646	1,775	2,043	2,331	2,534	2,817	3,412	4,032	4,697	5,742	6,150	7,183	8,441	10,588
7	Passenger fares	371	411	450	544	615	699	975	1,104	1,039	1,229	1,366	1,603	2,156	2,591
8	Other transportation	2,426	2,548	2,652	3,125	3,299	3,579	4,465	5,697	5,840	6,747	7,090	8,136	9,971	11,618
9	Royalties and license fees [5]	1,747	1,867	2,019	2,331	2,545	2,770	3,225	3,821	4,300	4,353	4,920	5,885	6,184	7,085
10	Other private services [5]	951	1,024	1,160	1,294	1,546	1,764	1,985	2,321	2,920	3,584	3,848	4,717	5,439	6,276
11	U.S. Government miscellaneous services	336	353	343	332	347	357	401	419	446	489	557	620	520	398
12	Income receipts	8,021	9,367	10,913	11,748	12,707	14,765	21,808	27,587	25,351	29,375	32,354	42,088	63,834	72,606
13	Income receipts on U.S.-owned assets abroad	8,021	9,367	10,913	11,748	12,707	14,765	21,808	27,587	25,351	29,375	32,354	42,088	63,834	72,606
14	Direct investment receipts	5,603	6,591	7,649	8,169	9,160	10,949	16,542	19,157	16,595	18,999	19,673	25,458	38,183	37,146
15	Other private receipts	1,781	2,021	2,338	2,671	2,641	2,949	4,330	7,356	7,644	9,043	11,057	14,788	23,356	32,898
16	U.S. Government receipts	636	756	925	907	906	866	936	1,074	1,112	1,332	1,625	1,843	2,295	2,562
17	Compensation of employees	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	**Imports of goods and services and income payments**	**–41,476**	**–48,671**	**–53,998**	**–59,901**	**–66,414**	**–79,237**	**–98,997**	**–137,274**	**–132,745**	**–162,109**	**–193,764**	**–229,870**	**–281,657**	**–333,774**
19	Imports of goods and services	–38,729	–45,293	–49,129	–54,386	–60,979	–72,665	–89,342	–125,190	–120,181	–148,798	–179,547	–208,191	–248,696	–291,241
20	Goods, balance of payments basis [2]	–26,866	–32,991	–35,807	–39,866	–45,579	–55,797	–70,499	–103,811	–98,185	–124,228	–151,907	–176,002	–212,007	–249,750
21	Services [3]	–11,863	–12,302	–13,322	–14,520	–15,400	–16,868	–18,843	–21,379	–21,996	–24,570	–27,640	–32,189	–36,689	–41,491
22	Direct defense expenditures	–4,378	–4,535	–4,856	–4,855	–4,819	–4,784	–4,629	–5,032	–4,795	–4,895	–5,823	–7,352	–8,294	–10,851
23	Travel	–3,207	–3,030	–3,373	–3,980	–4,373	–5,042	–5,526	–5,980	–6,417	–6,856	–7,451	–8,475	–9,413	–10,397
24	Passenger fares	–829	–885	–1,080	–1,215	–1,290	–1,596	–1,790	–2,095	–2,263	–2,568	–2,748	–2,896	–3,184	–3,607
25	Other transportation	–2,157	–2,367	–2,455	–2,843	–3,130	–3,520	–4,694	–5,942	–5,708	–6,852	–7,972	–9,124	–10,906	–11,790
26	Royalties and license fees [5]	–166	–186	–221	–224	–241	–294	–385	–346	–472	–482	–504	–671	–831	–724
27	Other private services [5]	–565	–668	–751	–827	–956	–1,043	–1,180	–1,262	–1,551	–2,006	–2,190	–2,573	–2,822	–2,909
28	U.S. Government miscellaneous services	–561	–631	–586	–576	–592	–589	–640	–722	–789	–911	–951	–1,099	–1,239	–1,214
29	Income payments	–2,747	–3,378	–4,869	–5,515	–5,435	–6,572	–9,655	–12,084	–12,564	–13,311	–14,217	–21,680	–32,961	–42,532
30	Income payments on foreign-owned assets in the United States	–2,747	–3,378	–4,869	–5,515	–5,435	–6,572	–9,655	–12,084	–12,564	–13,311	–14,217	–21,680	–32,961	–42,532
31	Direct investment payments	–821	–876	–848	–875	–1,164	–1,284	–1,610	–1,331	–2,234	–3,110	–2,834	–4,211	–6,357	–8,635
32	Other private payments	–1,328	–1,800	–3,244	–3,617	–2,428	–2,604	–4,209	–6,491	–5,788	–5,681	–5,841	–8,795	–15,481	–21,214
33	U.S. Government payments	–598	–702	–777	–1,024	–1,844	–2,684	–3,836	–4,262	–4,542	–4,520	–5,542	–8,674	–11,122	–12,684
34	Compensation of employees	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	**Unilateral current transfers, net**	**–5,294**	**–5,629**	**–5,735**	**–6,156**	**–7,402**	**–8,544**	**–6,913**	**–9,249**	**–7,075**	**–5,686**	**–5,226**	**–5,788**	**–6,593**	**–8,349**
36	U.S. Government grants [4]	–3,844	–4,256	–4,259	–4,449	–5,589	–6,665	–4,748	[14]–7,293	–5,101	–3,519	–2,990	–3,412	–4,015	–5,486
37	U.S. Government pensions and other transfers	–571	–537	–537	–611	–696	–770	–915	–939	–1,068	–1,250	–1,378	–1,532	–1,658	–1,818
38	Private remittances and other transfers [6]	–879	–836	–939	–1,096	–1,117	–1,109	–1,250	–1,017	–906	–917	–859	–844	–920	–1,044
	Capital and financial account														
	Capital account														
39	**Capital account transactions, net**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Financial account														
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–9,757**	**–10,977**	**–11,585**	**–8,470**	**–11,758**	**–13,787**	**–22,874**	**–34,745**	**–39,703**	**–51,269**	**–34,785**	**–61,130**	**–64,915**	**–85,815**
41	U.S. official reserve assets, net	53	–870	–1,179	3,348	3,066	706	158	–1,467	–849	–2,558	–375	732	6	–7,003
42	Gold [7]	1,170	1,173	–967	787	866	547	.....	.....	.....	.....	–118	–65	–65	.....
43	Special drawing rights	.....	.....	.....	16	468	7	9	–172	–66	–78	–121	1,249	3	1,136
44	Reserve position in the International Monetary Fund	–94	–870	–1,034	389	1,350	153	–33	–1,265	–466	–2,212	–294	4,231	–189	–1,667
45	Foreign currencies	–1,023	–1,173	822	2,156	382	–1	182	–30	–317	–268	158	–4,683	257	–6,472
46	U.S. Government assets, other than official reserve assets, net	–2,423	–2,274	–2,200	–1,589	–1,884	–1,568	–2,644	366	–3,474	–4,214	–3,693	–4,660	–3,746	–5,162
47	U.S. credits and other long-term assets	–3,638	–3,722	–3,489	–3,293	–4,181	–3,819	–4,638	–5,001	–5,941	–6,943	–6,445	–7,470	–7,697	–9,860
48	Repayments on U.S. credits and other long-term assets [8]	1,005	1,386	1,200	1,721	2,115	2,086	2,596	[14]4,826	2,475	2,596	2,719	2,941	3,926	4,456
49	U.S. foreign currency holdings and U.S. short-term assets, net	209	62	89	–16	182	165	–602	541	–9	133	33	–131	25	242
50	U.S. private assets, net	–7,386	–7,833	–8,206	–10,229	–12,940	–12,925	–20,388	–33,643	–35,380	–44,498	–30,717	–57,202	–61,176	–73,651
51	Direct investment	–4,805	–5,295	–5,960	–7,590	–7,618	–7,747	–11,353	–9,052	–14,244	–11,949	–11,890	–16,056	–25,222	–19,222
52	Foreign securities	–1,308	–1,569	–1,549	–1,076	–1,113	–618	–671	–1,854	–6,247	–8,885	–5,460	–3,626	–4,726	–3,568
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–779	–1,203	–126	–596	–1,229	–1,054	–2,383	–3,221	–1,357	–2,296	–1,940	–3,853	–5,014	–4,023
54	U.S. claims reported by U.S. banks, not included elsewhere	–495	233	–570	–967	–2,980	–3,506	–5,980	–19,516	–13,532	–21,368	–11,427	–33,667	–26,213	–46,838
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**7,379**	**9,928**	**12,702**	**6,359**	**22,970**	**21,461**	**18,388**	**35,341**	**17,170**	**38,018**	**53,219**	**67,036**	**40,852**	**62,612**
56	Foreign official assets in the United States, net	3,451	–774	–1,301	6,908	26,879	10,475	6,026	10,546	7,027	17,693	36,816	33,678	–13,665	15,497
57	U.S. Government securities	2,261	–769	–2,343	9,439	26,570	8,470	641	4,172	5,563	9,892	32,538	24,221	–21,972	11,895
58	U.S. Treasury securities [9]	2,222	–798	–2,269	9,411	26,578	8,213	59	3,270	4,658	9,319	30,230	23,555	–22,435	9,708
59	Other [10]	39	29	–74	28	–8	257	582	902	905	573	2,308	666	463	2,187
60	Other U.S. Government liabilities [11]	83	–15	251	–456	–510	182	936	301	1,517	4,627	1,400	2,476	–40	615
61	U.S. liabilities reported by U.S. banks, not included elsewhere	1,106	10	792	–2,075	819	1,638	4,126	5,818	–2,158	969	773	5,551	7,213	–159
62	Other foreign official assets [12]	.....	.....	.....	.....	.....	185	323	254	2,104	2,205	2,105	1,430	1,135	3,145
63	Other foreign assets in the United States, net	3,928	10,703	14,002	–550	–3,909	10,986	12,362	24,796	10,143	20,326	16,403	33,358	54,516	47,115
64	Direct investment	698	807	1,263	1,464	367	949	2,800	4,760	2,603	4,347	3,728	7,897	11,877	16,918
65	U.S. Treasury securities	–135	136	–68	81	–24	–39	–216	697	2,590	2,783	534	[15]2,178	[15]4,060	[15]2,645
66	U.S. securities other than U.S. Treasury securities	1,016	4,414	3,130	2,189	2,289	4,507	4,041	378	2,503	1,284	2,437	2,254	1,351	5,457
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	1,100	1,500	1,500	1,900	3,000	3,000	4,500
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	584	1,475	792	2,014	369	815	1,035	1,844	319	–578	1,086	1,889	1,621	6,852
69	U.S. liabilities reported by U.S. banks, not included elsewhere	1,765	3,871	8,886	–6,298	–6,911	4,754	4,702	16,017	628	10,990	6,719	16,141	32,607	10,743
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–205**	**438**	**–1,516**	**–219**	**–9,779**	**–1,879**	**–2,654**	**–2,558**	**4,417**	**8,955**	**–4,099**	**9,236**	**24,349**	**20,886**
	Memoranda:														
71	Balance on goods (lines 3 and 20)	3,800	635	607	2,603	–2,260	–6,416	911	–5,505	8,903	–9,483	–31,091	–33,927	–27,568	–25,500
72	Balance on services (lines 4 and 21)	–1,196	–385	–516	–349	957	973	989	1,213	3,501	3,401	3,845	4,164	3,003	6,093
73	Balance on goods and services (lines 2 and 19)	2,604	250	91	2,254	–1,303	–5,443	1,900	–4,292	12,404	–6,082	–27,246	–29,763	–24,565	–19,407
74	Balance on income (lines 12 and 29)	5,274	5,990	6,044	6,233	7,272	8,192	12,153	15,503	12,787	16,063	18,137	20,408	30,873	30,073
75	Unilateral current transfers, net (line 35)	–5,294	–5,629	–5,735	–6,156	–7,402	–8,544	–6,913	–9,249	–7,075	–5,686	–5,226	–5,788	–6,593	–8,349
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	2,583	611	399	2,331	–1,433	–5,795	7,140	1,962	18,116	4,295	–14,335	–15,143	–285	2,317

Transactions

of dollars]

1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	Line
380,928	**366,983**	**356,106**	**399,913**	**387,612**	**407,098**	**457,053**	**567,862**	**650,494**	**708,881**	**730,387**	**749,324**	**776,933**	**868,867**	**1,006,576**	**1,075,874**	**1,194,283**	**1,191,422**	**1,232,407**	1
294,398	275,236	266,106	291,094	289,070	310,033	348,869	431,149	489,207	537,139	581,174	617,268	642,773	703,429	795,074	852,064	936,937	932,977	956,242	2
237,044	211,157	201,799	219,926	215,915	223,344	250,208	320,230	362,120	389,307	416,913	440,352	456,832	502,398	575,845	612,057	679,702	670,324	684,358	3
57,354	64,079	64,307	71,168	73,155	86,689	98,661	110,919	127,087	147,832	164,261	176,916	185,941	201,031	219,229	240,007	257,235	262,653	271,884	4
10,720	12,572	12,524	9,969	8,718	8,549	11,106	9,284	8,564	9,932	11,135	12,387	13,471	12,787	14,643	16,446	16,836	17,628	16,334	5
12,913	12,393	10,947	[16]17,177	17,762	20,385	23,563	29,434	36,205	43,007	48,385	54,742	57,875	58,417	63,395	69,809	73,426	71,286	74,881	6
3,111	3,174	3,610	[16]4,067	4,411	5,582	7,003	8,976	10,657	15,298	15,854	16,618	16,528	16,997	18,909	20,422	20,868	20,098	19,776	7
12,560	12,317	12,590	13,809	14,674	[16]15,438	17,027	19,311	20,526	22,042	22,631	21,531	21,958	23,754	26,081	26,074	27,006	25,604	27,033	8
7,284	5,603	5,778	6,177	6,678	8,113	10,174	12,139	13,818	16,634	17,819	20,841	21,695	26,712	30,289	32,470	33,639	36,197	36,467	9
[16]10,250	17,444	18,192	19,255	20,035	[16]28,027	29,263	31,111	36,729	40,251	47,748	[16]49,956	53,532	61,477	65,094	73,858	84,505	90,914	96,508	10
517	576	666	714	878	595	526	664	587	668	690	841	883	887	818	928	955	926	885	11
86,529	91,747	90,000	108,819	98,542	97,064	108,184	136,713	161,287	171,742	149,214	132,056	134,159	165,438	211,502	223,810	257,346	258,445	276,165	12
86,529	91,747	90,000	108,819	98,542	96,156	107,190	135,718	160,270	170,570	147,924	130,631	132,725	163,895	209,741	222,054	255,544	256,511	273,957	13
32,549	[16]29,469	31,750	35,325	35,410	36,938	46,288	58,445	61,981	65,973	58,718	57,538	67,246	77,344	95,260	102,505	115,536	106,407	118,802	14
50,300	58,160	53,418	68,267	57,633	52,806	55,592	70,571	92,638	94,072	81,186	65,977	60,353	82,423	109,768	114,958	136,449	146,503	151,958	15
3,680	4,118	4,832	5,227	5,499	6,413	5,311	6,703	5,651	10,525	8,019	7,115	5,126	4,128	4,713	4,591	3,559	3,601	3,197	16
.....	.....	.....	.....	.....	908	994	995	1,017	1,172	1,290	1,425	1,434	1,543	1,761	1,756	1,802	1,934	2,208	17
–364,196	**–355,975**	**–377,488**	**–473,923**	**–483,769**	**–530,142**	**–594,443**	**–663,741**	**–721,307**	**–759,189**	**–734,524**	**–762,035**	**–821,977**	**–949,212**	**–1,081,976**	**–1,159,111**	**–1,294,029**	**–1,364,531**	**–1,515,861**	18
–310,570	–299,391	–323,874	–400,166	–410,950	–448,572	–500,552	–545,715	–579,844	–615,996	–609,440	–652,934	–711,722	–800,468	–891,021	–954,177	–1,042,869	–1,099,875	–1,221,213	19
–265,067	–247,642	–268,901	–332,418	–338,088	–368,425	–409,765	–447,189	–477,365	–498,337	–490,981	–536,458	–589,441	–668,590	–749,574	–803,327	–876,367	–917,178	–1,029,917	20
–45,503	–51,749	–54,973	–67,748	–72,862	–80,147	–90,787	–98,526	–102,479	–117,659	–118,459	–116,476	–122,281	–131,878	–141,447	–150,850	–166,502	–182,697	–191,296	21
–11,564	–12,460	–13,087	–12,516	–13,108	–13,730	–14,950	–15,604	–15,313	–17,531	–16,409	–13,835	–12,086	–10,217	–10,043	–11,061	–11,698	–12,241	–13,650	22
–11,479	–12,394	–13,149	[16]–22,913	–24,558	–25,913	–29,310	–32,114	–33,416	–37,349	–35,322	–38,552	–40,713	–43,782	–44,916	–48,078	–52,051	–56,509	–59,351	23
–4,487	–4,772	–6,003	[16]–5,735	–6,444	–6,505	–7,283	–7,729	–8,249	–10,531	–10,012	–10,603	–11,410	–13,062	–14,663	–15,809	–18,138	–19,971	–21,405	24
–12,474	–11,710	–12,222	–14,843	–15,643	[16]–17,766	–19,010	–20,891	–22,172	–24,966	–24,975	–23,767	–24,524	–26,019	–27,034	–27,403	–28,959	–30,363	–34,137	25
–650	–795	–943	–1,168	–1,170	–1,401	–1,857	–2,601	–2,528	–3,135	–4,035	–5,161	–5,032	–5,852	–6,919	–7,837	–9,614	–11,713	–13,275	26
[16]–3,562	–8,159	–8,001	–9,040	–10,203	[16]–13,146	–16,485	–17,667	–18,930	–22,229	–25,590	[16]–22,296	–26,261	–30,386	–35,249	–37,975	–43,280	–49,051	–46,657	27
–1,287	–1,460	–1,568	–1,534	–1,735	–1,686	–1,893	–1,921	–1,871	–1,919	–2,116	–2,263	–2,255	–2,560	–2,623	–2,687	–2,762	–2,849	–2,821	28
–53,626	–56,583	–53,614	–73,756	–72,819	–81,571	–93,891	–118,026	–141,463	–143,192	–125,084	–109,101	–110,255	–148,744	–190,955	–204,934	–251,160	–264,656	–294,648	29
–53,626	–56,583	–53,614	–73,756	–72,819	–78,893	–91,553	–116,179	–139,177	–139,728	–121,058	–104,349	–105,123	–142,792	–184,692	–198,634	–244,494	–257,547	–287,059	30
–6,898	[16]–2,114	–4,120	–8,443	–6,945	–6,856	–7,676	–12,150	–7,045	–3,450	2,266	–2,189	–7,943	–22,150	–30,318	–33,093	–43,601	–38,679	–56,098	31
–29,415	–35,187	–30,501	–44,158	–42,745	–47,412	–57,659	–72,314	–93,768	–95,508	–82,452	–63,079	–57,804	–76,450	–97,004	–97,901	–112,843	–127,749	–135,830	32
–17,313	–19,282	–18,993	–21,155	–23,129	–24,625	–26,218	–31,715	–38,364	–40,770	–40,872	–39,081	–39,376	–44,192	–57,370	–67,640	–88,050	–91,119	–95,131	33
.....	.....	.....	.....	.....	–2,678	–2,338	–1,847	–2,286	–3,464	–4,026	–4,752	–5,132	–5,952	–6,263	–6,300	–6,666	–7,109	–7,589	34
–11,702	**–16,544**	**–17,310**	**–20,335**	**–21,998**	**–24,132**	**–23,265**	**–25,274**	**–26,169**	**–26,654**	**10,752**	**–35,013**	**–37,637**	**–38,260**	**–34,057**	**–40,081**	**–40,794**	**–44,029**	**–48,025**	35
–5,145	–6,087	–6,469	–8,696	–11,268	–11,883	–10,309	–10,537	–10,860	–10,359	29,193	–16,320	–17,036	–14,978	–11,190	–15,401	–12,472	–13,270	–13,774	36
–2,041	–2,251	–2,207	–2,159	–2,138	–2,372	–2,409	–2,709	–2,775	–3,224	–3,775	–4,043	–4,104	–4,556	–3,451	–4,466	–4,191	–4,305	–4,401	37
[16]–4,516	–8,207	–8,635	–9,479	–8,593	–9,877	–10,548	–12,028	–12,534	–13,070	–14,665	–14,650	–16,497	–18,726	–19,416	–20,214	–24,131	–26,454	–29,850	38
.....	**199**	**209**	**235**	**315**	**301**	**365**	**493**	**336**	**–6,579**	**–4,479**	**612**	**–88**	**–469**	**372**	**693**	**350**	**637**	**–3,500**	39
–113,054	**–127,882**	**–66,373**	**–40,376**	**–44,752**	**–111,723**	**–79,296**	**–106,573**	**–175,383**	**–81,234**	**–64,388**	**–74,410**	**–200,552**	**–176,056**	**–352,376**	**–413,923**	**–488,940**	**–335,436**	**–430,187**	40
–4,082	–4,965	–1,196	–3,131	–3,858	312	9,149	–3,912	–25,293	–2,158	5,763	3,901	–1,379	5,346	–9,742	6,668	–1,010	–6,783	8,747	41
(*)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
–730	–1,371	–66	–979	–897	–246	–509	127	–535	–192	–177	2,316	–537	–441	–808	370	–350	–147	10	43
–2,491	–2,552	–4,434	–995	908	1,501	2,070	1,025	471	731	–367	–2,692	–44	494	–2,466	–1,280	–3,575	–5,119	5,484	44
–861	–1,041	3,304	–1,156	–3,869	–942	7,588	–5,064	–25,229	–2,697	6,307	4,277	–797	5,293	–6,468	7,578	2,915	–1,517	3,253	45
–5,097	–6,131	–5,006	–5,489	–2,821	–2,022	1,006	2,967	1,233	2,317	2,924	–1,667	–351	–390	–984	–989	68	–422	2,751	46
–9,674	–10,063	–9,967	–9,599	–7,657	–9,084	–6,506	–7,680	–5,608	–8,410	–12,879	–7,408	–6,311	–5,383	–4,859	–5,025	–5,417	–4,678	–6,175	47
4,413	4,292	5,012	4,490	4,719	6,089	7,625	10,370	6,725	10,856	16,776	5,807	6,270	5,088	4,125	3,930	5,438	4,111	9,560	48
164	–360	–51	–379	117	973	–113	277	115	–130	–974	–66	–310	–95	–250	106	47	145	–634	49
–103,875	–116,786	–60,172	–31,757	–38,074	–110,014	–89,450	–105,628	–151,323	–81,393	–73,075	–76,644	–198,822	–181,012	–341,650	–419,602	–487,998	–328,231	–441,685	50
–9,624	[16]–4,556	–12,528	–16,407	–18,927	–23,995	–35,034	–22,528	–43,447	–37,183	–37,889	–48,266	–83,950	–80,167	–98,750	–91,885	–105,016	–146,052	–150,901	51
–5,699	–7,983	–6,762	–4,756	–7,481	–4,271	–5,251	–7,980	–22,070	–28,765	–45,673	–49,166	–146,253	–60,309	–122,506	–149,829	–118,976	–135,995	–128,594	52
–4,377	6,823	–10,954	533	–10,342	–21,773	–7,046	–21,193	–27,646	–27,824	11,097	–387	766	–36,336	–45,286	–86,333	–122,888	–10,612	–92,328	53
–84,175	–111,070	–29,928	–11,127	–1,323	–59,975	–42,119	–53,927	–58,160	12,379	–610	21,175	30,615	–4,200	–75,108	–91,555	–141,118	–35,572	–69,862	54
86,232	**96,589**	**88,694**	**117,752**	**146,115**	**230,009**	**248,634**	**246,522**	**224,928**	**141,571**	**110,808**	**170,663**	**282,040**	**305,989**	**465,684**	**571,706**	**756,962**	**482,235**	**753,564**	55
4,960	3,593	5,845	3,140	–1,119	35,648	45,387	39,758	8,503	33,910	17,389	40,477	71,753	39,583	109,880	126,724	18,876	–20,127	42,864	56
6,322	5,085	6,496	4,703	–1,139	33,150	44,802	43,050	1,532	30,243	16,147	22,403	53,014	36,827	72,712	120,679	–2,161	–3,589	32,527	57
5,019	5,779	6,972	4,690	–838	34,364	43,238	41,741	149	29,576	14,846	18,454	48,952	30,750	68,977	115,671	–6,690	–9,921	12,177	58
1,303	–694	–476	13	–301	–1,214	1,564	1,309	1,383	667	1,301	3,949	4,062	6,077	3,735	5,008	4,529	6,332	20,350	59
–338	605	602	739	844	2,195	–2,326	–467	160	1,868	1,367	2,191	1,313	1,564	–105	–982	–1,041	–3,550	–3,255	60
–3,670	–1,747	545	555	645	1,187	3,918	–319	4,976	3,385	–1,484	16,571	14,841	3,665	34,008	5,704	22,286	–9,501	12,692	61
2,646	–350	–1,798	–2,857	–1,469	–884	–1,007	–2,506	1,835	–1,586	1,359	–688	2,585	–2,473	3,265	1,323	–208	–3,487	900	62
81,272	92,997	82,849	114,612	147,233	194,360	203,247	206,764	216,425	107,661	93,420	130,186	210,287	266,406	355,804	444,982	738,086	502,362	710,700	63
25,195	[16]12,635	10,372	24,468	19,742	35,420	58,470	57,735	68,274	48,494	23,171	19,823	51,362	46,121	57,776	86,502	106,032	186,316	275,533	64
[15]2,927	[15]7,027	[15]8,689	23,001	20,433	3,809	–7,643	20,239	29,618	–2,534	18,826	37,131	24,381	34,274	99,548	154,996	146,433	48,581	–20,464	65
6,905	6,085	8,164	12,568	50,962	70,969	42,120	26,353	38,767	1,592	35,144	30,043	80,092	56,971	96,367	130,240	197,892	218,075	331,523	66
3,200	4,000	5,400	4,100	5,200	4,100	5,400	5,800	5,900	18,800	15,400	13,400	18,900	23,400	12,300	17,362	24,782	16,622	22,407	67
917	–2,383	–118	16,626	9,851	3,325	18,363	32,893	22,086	45,133	–3,115	13,573	10,489	1,302	59,637	39,404	113,921	–7,001	34,298	68
42,128	65,633	50,342	33,849	41,045	76,737	86,537	63,744	51,780	–3,824	3,994	16,216	25,063	104,338	30,176	16,478	149,026	39,769	67,403	69
21,792	**36,630**	**16,162**	**16,733**	**16,478**	**28,590**	**–9,048**	**–19,289**	**47,101**	**23,204**	**–48,557**	**–49,141**	**1,281**	**–10,859**	**–4,223**	**–35,158**	**–127,832**	**69,702**	**11,602**	70
–28,023	–36,485	–67,102	–112,492	–122,173	–145,081	–159,557	–126,959	–115,245	–109,030	–74,068	–96,106	–132,609	–166,192	–173,729	–191,270	–196,665	–246,854	–345,559	71
11,852	12,329	9,335	3,419	294	6,543	7,874	12,393	24,607	30,173	45,802	60,440	63,660	69,153	77,782	89,157	90,733	79,956	80,588	72
–16,172	–24,156	–57,767	–109,073	–121,880	–138,538	–151,684	–114,566	–90,638	–78,857	–28,266	–35,666	–68,949	–97,039	–95,947	–102,113	–105,932	–166,898	–264,971	73
32,903	35,164	36,386	35,063	25,723	15,494	14,293	18,687	19,824	28,550	24,130	22,954	23,904	16,694	20,547	18,876	6,186	–6,211	–18,483	74
–11,702	–16,544	–17,310	–20,335	–21,998	–24,132	–23,265	–25,274	–26,169	–26,654	10,752	–35,013	–37,637	–38,260	–34,057	–40,081	–40,794	–44,029	–48,025	75
5,030	–5,536	–38,691	–94,344	–118,155	–147,177	–160,655	–121,153	–96,982	–76,961	6,616	–47,724	–82,681	–118,605	–109,457	–123,318	–140,540	–217,138	–331,479	76

Table 1.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Not seasonally adjusted							
		1988				1989			
		I	II	III	IV	I	II	III	IV
	Current account								
1	**Exports of goods and services and income receipts**	**135,633**	**141,245**	**141,468**	**149,516**	**157,191**	**165,474**	**161,079**	**166,750**
2	Exports of goods and services	102,822	108,295	108,155	111,878	118,111	124,494	121,623	124,979
3	Goods, balance of payments basis [2]	77,006	81,222	77,852	84,150	88,559	94,076	87,030	92,455
4	Services [3]	25,816	27,073	30,303	27,728	29,552	30,418	34,593	32,524
5	Transfers under U.S. military agency sales contracts [4]	2,441	2,540	2,536	1,767	2,161	2,142	2,417	1,844
6	Travel	5,933	7,117	9,201	7,182	7,553	8,643	11,003	9,007
7	Passenger fares	1,820	2,233	2,930	1,993	2,270	2,483	3,387	2,517
8	Other transportation	4,676	4,874	4,916	4,845	5,000	5,184	5,087	5,255
9	Royalties and license fees [5]	2,686	2,890	2,869	3,694	3,178	3,301	3,307	4,032
10	Other private services [5]	8,136	7,240	7,662	8,073	9,234	8,518	9,251	9,726
11	U.S. Government miscellaneous services	124	179	189	173	155	146	143	144
12	Income receipts	32,812	32,950	33,313	37,638	39,080	40,980	39,456	41,771
13	Income receipts on U.S.-owned assets abroad	32,563	32,703	33,064	37,388	38,831	40,731	39,200	41,508
14	Direct investment receipts	13,902	15,269	13,239	16,035	15,318	15,873	14,434	16,356
15	Other private receipts	15,936	16,227	18,502	19,906	22,363	23,870	22,898	23,507
16	U.S. Government receipts	2,725	1,207	1,323	1,447	1,150	988	1,869	1,645
17	Compensation of employees	249	247	249	250	249	249	256	263
18	**Imports of goods and services and income payments**	**–156,858**	**–165,109**	**–168,484**	**–173,290**	**–170,953**	**–183,715**	**–183,687**	**–182,952**
19	Imports of goods and services	–129,801	–136,691	–137,941	–141,281	–136,886	–146,806	–147,773	–148,380
20	Goods, balance of payments basis [2]	–107,442	–111,540	–110,605	–117,602	–113,925	–120,776	–119,217	–123,447
21	Services [3]	–22,359	–25,151	–27,336	–23,679	–22,961	–26,030	–28,556	–24,933
22	Direct defense expenditures	–3,831	–3,868	–3,851	–4,054	–3,946	–3,908	–3,722	–3,736
23	Travel	–6,293	–8,498	–10,388	–6,935	–6,438	–8,827	–10,748	–7,403
24	Passenger fares	–1,648	–2,008	–2,320	–1,753	–1,739	–2,161	–2,560	–1,790
25	Other transportation	–5,173	–5,329	–5,241	–5,147	–5,274	–5,499	–5,705	–5,694
26	Royalties and license fees [5]	–603	–640	–664	–694	–610	–636	–572	–710
27	Other private services [5]	–4,343	–4,349	–4,341	–4,633	–4,522	–4,560	–4,763	–5,085
28	U.S. Government miscellaneous services	–468	–459	–530	–463	–431	–439	–486	–515
29	Income payments	–27,057	–28,418	–30,543	–32,009	–34,067	–36,910	–35,914	–34,572
30	Income payments on foreign-owned assets in the United States	–26,581	–27,960	–30,130	–31,509	–33,551	–36,383	–35,357	–33,886
31	Direct investment payments	–2,906	–3,416	–3,055	–2,774	–1,945	–2,964	–2,109	–27
32	Other private payments	–16,441	–16,814	–18,842	–20,217	–22,369	–23,893	–23,478	–24,028
33	U.S. Government payments	–7,234	–7,730	–8,233	–8,518	–9,237	–9,526	–9,770	–9,831
34	Compensation of employees	–476	–458	–413	–500	–516	–527	–557	–686
35	**Unilateral current transfers, net**	**–6,064**	**–5,369**	**–5,768**	**–8,073**	**–6,115**	**–5,418**	**–6,501**	**–8,135**
36	U.S. Government grants [4]	–2,297	–1,982	–2,395	–3,863	–2,422	–1,995	–2,830	–3,614
37	U.S. Government pensions and other transfers	–552	–644	–588	–924	–659	–552	–652	–912
38	Private remittances and other transfers [6]	–3,215	–2,744	–2,784	–3,285	–3,034	–2,871	–3,019	–3,609
	Capital and financial account								
	Capital account								
39	**Capital account transactions, net**	**109**	**118**	**130**	**136**	**128**	**133**	**139**	**–64**
	Financial account								
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**1,604**	**–26,433**	**–51,048**	**–30,697**	**–55,637**	**–10,858**	**–54,099**	**–54,789**
41	U.S. official reserve assets, net	1,503	39	–7,380	1,925	–4,000	–12,095	–5,996	–3,202
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	155	180	–35	–173	–188	68	–211	–204
44	Reserve position in the International Monetary Fund	446	69	202	307	316	–159	337	–23
45	Foreign currencies	901	–210	–7,547	1,791	–4,128	–12,004	–6,122	–2,975
46	U.S. Government assets, other than official reserve assets, net	–1,675	–820	1,988	3,474	891	–287	592	37
47	U.S. credits and other long-term assets	–2,814	–2,021	–1,458	–1,388	–1,007	–1,174	–2,136	–1,292
48	Repayments on U.S. credits and other long-term assets [8]	1,031	1,177	3,386	4,776	1,894	834	2,759	1,238
49	U.S. foreign currency holdings and U.S. short-term assets, net	108	23	60	86	3	53	–32	91
50	U.S. private assets, net	1,776	–25,652	–45,656	–36,096	–52,527	1,524	–48,695	–51,625
51	Direct investment	–6,248	–5,633	–8,902	–1,745	–13,999	–10,362	–11,228	–7,859
52	Foreign securities	–4,504	1,318	–1,500	–3,294	–2,225	–6,192	–9,149	–4,504
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–3,454	–9,954	–5,217	–2,568	–9,293	–5,767	–5,924	–6,662
54	U.S. claims reported by U.S. banks, not included elsewhere	15,982	–11,383	–30,037	–28,489	–27,010	23,844	–22,394	–32,600
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**31,776**	**74,956**	**53,078**	**86,713**	**66,334**	**11,398**	**74,367**	**72,828**
56	Foreign official assets in the United States, net	24,925	6,006	–1,974	10,801	7,700	–5,115	13,060	–7,142
57	U.S. Government securities	27,568	6,055	–3,197	12,624	5,355	–9,823	12,966	–6,966
58	U.S. Treasury securities [9]	27,730	5,853	–3,769	11,927	4,634	–9,726	12,776	–7,535
59	Other [10]	–162	202	572	697	721	–97	190	569
60	Other U.S. Government liabilities [11]	–48	–442	–155	178	–307	314	–338	492
61	U.S. liabilities reported by U.S. banks, not included elsewhere	–1,751	810	1,886	–1,264	2,197	3,823	–211	–833
62	Other foreign official assets [12]	–844	–417	–508	–737	455	572	643	165
63	Other foreign assets in the United States, net	6,850	68,950	55,053	75,912	58,635	16,512	61,308	79,971
64	Direct investment	8,172	14,142	14,060	21,362	18,253	15,743	11,819	22,460
65	U.S. Treasury securities	5,911	5,473	3,443	5,412	9,561	2,489	12,544	5,024
66	U.S. securities other than U.S. Treasury securities	2,423	9,702	7,464	6,764	8,544	9,365	10,270	10,588
67	U.S. currency	600	2,200	1,300	1,700	1,400	2,300	200	2,000
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	12,593	6,742	6,399	7,159	6,637	12,000	–1,121	4,570
69	U.S. liabilities reported by U.S. banks, not included elsewhere	–22,849	30,691	22,387	33,515	14,240	–25,385	27,596	35,329
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–6,200**	**–19,408**	**30,623**	**–24,305**	**9,051**	**22,986**	**8,702**	**6,362**
	Memoranda:								
71	Balance on goods (lines 3 and 20)	–30,436	–30,318	–32,753	–33,452	–25,366	–26,700	–32,187	–30,992
72	Balance on services (lines 4 and 21)	3,456	1,922	2,967	4,049	6,591	4,388	6,037	7,591
73	Balance on goods and services (lines 2 and 19)	–26,980	–28,396	–29,787	–29,403	–18,775	–22,312	–26,150	–23,401
74	Balance on income (lines 12 and 29)	5,755	4,532	2,770	5,629	5,013	4,070	3,542	7,199
75	Unilateral current transfers, net (line 35)	–6,064	–5,369	–5,768	–8,073	–6,115	–5,418	–6,501	–8,135
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–27,289	–29,233	–32,784	–31,847	–19,877	–23,660	–29,109	–24,337

Transactions—Continued

of dollars]

Not seasonally adjusted																
1990				1991				1992				1993				Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
172,149	**176,811**	**173,753**	**186,168**	**181,276**	**183,347**	**180,026**	**185,738**	**185,847**	**188,157**	**185,223**	**190,096**	**189,754**	**194,070**	**191,715**	**201,393**	1
130,199	134,781	132,862	139,298	138,917	146,274	145,024	150,958	151,989	153,847	153,363	158,070	156,810	161,114	158,148	166,701	2
96,328	99,590	92,910	100,479	101,891	106,511	100,336	108,175	109,192	110,856	105,749	114,555	112,163	115,849	108,080	120,740	3
33,871	35,191	39,952	38,819	37,026	39,763	44,688	42,783	42,797	42,991	47,614	43,515	44,647	45,265	50,068	45,961	4
2,147	2,327	2,954	2,502	2,688	2,748	2,586	3,112	3,399	3,006	3,158	2,824	3,690	3,419	3,625	2,736	5
9,289	10,541	12,466	10,712	9,544	12,033	14,736	12,072	12,283	13,680	15,977	12,802	12,710	14,410	17,156	13,599	6
3,192	3,663	4,526	3,917	3,094	3,818	5,034	3,908	3,834	4,034	4,944	3,806	3,800	3,989	4,966	3,773	7
5,318	5,334	5,680	5,710	5,382	5,559	5,806	5,884	5,276	5,343	5,420	5,492	5,392	5,499	5,447	5,620	8
3,579	3,966	4,120	4,970	4,095	4,272	4,263	5,189	4,883	5,113	5,153	5,692	4,994	5,400	5,260	6,040	9
10,201	9,160	10,035	10,855	12,024	11,189	12,049	12,487	[16]12,990	11,544	12,663	12,760	13,856	12,262	13,388	14,025	10
145	200	170	153	200	145	213	132	131	272	299	139	204	286	225	168	11
41,951	42,030	40,891	46,870	42,359	37,073	35,002	34,780	33,859	34,310	31,861	32,027	32,945	32,955	33,567	34,692	12
41,669	41,738	40,599	46,564	42,041	36,754	34,677	34,452	33,521	33,964	31,498	31,649	32,605	32,605	33,202	34,313	13
16,577	16,830	14,903	17,663	16,658	14,593	12,813	14,654	14,719	15,752	13,742	13,326	16,174	16,930	16,628	17,513	14
23,001	23,073	23,660	24,338	22,679	20,486	19,821	18,200	17,083	16,678	15,771	16,445	15,040	14,575	15,124	15,614	15
2,091	1,835	2,036	4,563	2,704	1,675	2,043	1,597	1,719	1,534	1,984	1,878	1,390	1,100	1,450	1,186	16
282	292	292	306	318	319	325	328	338	346	363	378	340	350	365	379	17
–180,847	**–186,858**	**–195,254**	**–196,230**	**–177,765**	**–182,326**	**–187,761**	**–186,673**	**–177,156**	**–190,218**	**–196,523**	**–198,138**	**–188,551**	**–204,963**	**–210,690**	**–217,774**	18
–145,563	–150,947	–158,226	–161,261	–144,068	–150,117	–156,239	–159,016	–149,958	–161,575	–169,103	–172,298	–163,509	–177,583	–183,552	–187,078	19
–119,793	–121,451	–125,260	–131,833	–116,404	–119,828	–124,518	–130,231	–122,891	–131,718	–138,203	–143,646	–136,130	–146,411	–150,278	–156,622	20
–25,770	–29,496	–32,966	–29,428	–27,664	–30,289	–31,721	–28,785	–27,067	–29,857	–30,900	–28,652	–27,379	–31,172	–33,274	–30,456	21
–4,006	–3,910	–4,463	–5,152	–5,169	–3,933	–3,597	–3,710	–3,714	–3,438	–3,309	–3,374	–3,177	–3,194	–2,919	–2,797	22
–7,266	–10,289	–11,935	–7,859	–6,770	–9,816	–10,862	–7,874	–7,772	–10,459	–11,787	–8,534	–8,108	–10,749	–12,265	–9,591	23
–2,171	–2,782	–3,224	–2,354	–2,033	–2,641	–2,884	–2,455	–2,371	–2,716	–2,974	–2,542	–2,486	–2,894	–3,281	–2,749	24
–5,928	–5,996	–6,434	–6,608	–6,011	–6,181	–6,510	–6,273	–5,768	–5,715	–6,239	–6,045	–5,887	–6,151	–6,239	–6,247	25
–715	–698	–800	–923	–882	–1,006	–1,080	–1,067	–1,359	–1,106	–1,520	–1,177	–1,118	–1,219	–1,317	–1,378	26
–5,222	–5,326	–5,600	–6,081	–6,328	–6,224	–6,170	–6,869	[16]–5,592	–5,808	–4,487	–6,409	–6,028	–6,410	–6,652	–7,172	27
–463	–494	–510	–451	–472	–489	–618	–537	–491	–616	–584	–572	–575	–556	–601	–523	28
–35,284	–35,912	–37,028	–34,969	–33,697	–32,209	–31,522	–27,657	–27,198	–28,643	–27,421	–25,840	–25,042	–27,379	–27,138	–30,696	29
–34,493	–35,110	–36,145	–33,981	–32,813	–31,277	–30,484	–26,485	–26,092	–27,504	–26,200	–24,554	–23,897	–26,163	–25,814	–29,249	30
–589	–1,443	–1,883	464	1,186	–123	–424	1,626	1,032	–1,530	–1,424	–268	288	–2,650	–1,974	–3,607	31
–23,882	–23,546	–24,039	–24,041	–23,549	–20,934	–19,794	–18,175	–17,333	–16,152	–14,996	–14,598	–14,483	–13,826	–13,878	–15,617	32
–10,022	–10,121	–10,223	–10,404	–10,450	–10,220	–10,266	–9,936	–9,791	–9,822	–9,780	–9,688	–9,702	–9,687	–9,962	–10,025	33
–791	–802	–883	–988	–884	–932	–1,038	–1,172	–1,106	–1,139	–1,221	–1,286	–1,145	–1,216	–1,324	–1,447	34
–6,643	**–7,331**	**–7,213**	**–5,467**	**14,897**	**4,211**	**–2,721**	**–5,635**	**–7,526**	**–8,029**	**–7,742**	**–11,716**	**–7,787**	**–8,329**	**–9,123**	**–12,397**	35
–2,556	–3,613	–3,088	–1,102	19,445	8,285	1,730	–267	–3,040	–3,532	–3,161	–6,586	–3,007	–3,468	–4,097	–6,463	36
–721	–655	–739	–1,109	–773	–680	–774	–1,548	–722	–1,008	–892	–1,421	–598	–1,036	–813	–1,657	37
–3,366	–3,063	–3,386	–3,256	–3,775	–3,394	–3,677	–3,820	–3,763	–3,489	–3,689	–3,709	–4,182	–3,825	–4,213	–4,277	38
–19	**157**	**165**	**–6,882**	**–941**	**73**	**–3,786**	**175**	**152**	**111**	**173**	**176**	**–459**	**147**	**83**	**141**	39
36,491	**–39,166**	**–45,107**	**–33,452**	**–11,679**	**–1,015**	**–17,536**	**–34,159**	**–12,459**	**–17,838**	**–15,015**	**–29,098**	**–22,486**	**–46,952**	**–53,991**	**–77,122**	40
–3,177	371	1,739	–1,091	–353	1,014	3,877	1,225	–1,057	1,464	1,952	1,542	–983	822	–545	–673	41
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–247	–216	363	–93	31	–190	6	–23	–172	–168	–173	2,829	–140	–166	–118	–113	43
234	493	8	–4	–341	72	–114	17	111	1	–118	–2,685	–228	313	–48	–80	44
–3,164	94	1,368	–995	–43	1,132	3,986	1,232	–996	1,631	2,243	1,398	–615	675	–378	–480	45
–716	–836	–332	4,201	619	–508	3,281	–469	–329	–372	–322	–644	487	–304	–194	–340	46
–1,871	–2,019	–1,349	–3,171	–2,018	–1,061	–8,724	–1,077	–1,517	–1,247	–1,980	–2,664	–945	–773	–1,668	–2,925	47
1,229	1,169	1,044	7,414	2,700	755	12,442	880	1,256	1,014	1,429	2,108	1,763	891	2,036	1,580	48
–74	14	–28	–43	–63	–202	–437	–272	–68	–139	229	–89	–331	–422	–562	1,005	49
40,384	–38,701	–46,514	–36,562	–11,945	–1,520	–24,694	–34,916	–11,074	–18,930	–16,645	–29,995	–21,990	–47,470	–53,253	–76,110	50
–11,768	–6,573	–19,295	453	–15,497	–2,904	–11,016	–8,472	–21,657	–11,801	–6,672	–8,136	–15,977	–24,373	–14,171	–29,430	51
–8,580	–11,037	–1,037	–8,111	–9,960	–12,021	–12,550	–11,142	–8,668	–8,196	–13,059	–19,243	–28,208	–29,833	–51,940	–36,272	52
3,019	–5,069	–15,514	–10,260	–40	7,902	3,341	–106	7,562	–6,620	–3,737	2,408	–6,130	–725	5,896	1,725	53
57,713	–16,022	–10,668	–18,644	13,552	5,503	–4,469	–15,196	11,689	7,687	6,823	–5,024	28,325	7,461	6,962	–12,133	54
–22,960	**42,086**	**64,074**	**58,371**	**8,118**	**13,274**	**33,793**	**55,624**	**30,776**	**50,768**	**36,118**	**53,001**	**24,852**	**59,450**	**86,155**	**111,584**	55
–6,421	6,207	13,937	20,186	5,569	–4,914	3,854	12,879	20,988	20,879	–7,524	6,133	10,937	17,466	19,073	24,277	56
–6,698	4,081	12,469	20,391	126	–3,764	6,095	13,690	15,380	12,950	593	–6,520	1,745	6,750	20,443	24,076	57
–6,177	3,735	12,335	19,683	155	–3,545	5,621	12,615	14,916	11,251	–319	–7,394	1,080	5,668	19,098	23,106	58
–521	346	134	708	–29	–219	474	1,075	464	1,699	912	874	665	1,082	1,345	970	59
–195	1,160	–408	1,310	769	253	771	–426	–73	518	607	1,138	–469	132	932	718	60
598	1,240	2,141	–594	3,908	–1,517	–3,107	–768	5,568	7,486	–7,724	11,241	8,257	9,485	–2,486	–415	61
–126	–274	–265	–921	766	115	95	383	113	–75	–1,000	274	1,404	1,099	184	–102	62
–16,539	35,879	50,137	38,185	2,549	18,188	29,939	42,745	9,787	29,888	43,642	46,868	13,915	41,984	67,082	87,307	63
15,638	14,644	9,156	9,057	3,847	13,975	–798	6,147	1,782	6,379	3,547	8,114	7,813	11,798	12,149	19,603	64
–1,891	1,857	544	–3,044	4,739	13,461	–1,196	1,822	686	10,231	4,908	21,306	13,363	–292	3,258	8,052	65
1,311	2,114	–2,874	1,041	5,023	14,872	10,310	4,939	4,569	10,467	2,531	12,476	9,694	15,205	17,782	37,411	66
3,600	4,400	5,500	5,300	4,800	2,200	4,200	4,200	1,300	1,100	6,100	4,900	3,000	5,900	6,400	3,600	67
12,904	6,713	16,838	8,678	–586	–2,549	4,761	–4,741	5,689	3,954	4,854	–924	–215	6,531	288	3,885	68
–48,101	6,151	20,973	17,153	–15,274	–23,771	12,661	30,378	–4,239	–2,243	21,702	996	–19,740	2,842	27,205	14,756	69
1,829	**14,301**	**9,582**	**–2,508**	**–13,906**	**–17,565**	**–2,016**	**–15,070**	**–19,634**	**–22,951**	**–2,234**	**–4,322**	**4,677**	**6,578**	**–4,149**	**–5,825**	70
–23,465	–21,861	–32,350	–31,354	–14,513	–13,317	–24,182	–22,056	–13,699	–20,862	–32,454	–29,091	–23,967	–30,562	–42,198	–35,882	71
8,101	5,695	6,986	9,391	9,362	9,475	12,967	13,998	15,729	13,134	16,714	14,863	17,268	14,093	16,794	15,505	72
–15,365	–16,166	–25,364	–21,963	–5,151	–3,843	–11,215	–8,058	2,030	–7,728	–15,740	–14,228	–6,699	–16,469	–25,404	–20,377	73
6,667	6,119	3,863	11,901	8,663	4,864	3,481	7,123	6,661	5,667	4,440	6,187	7,902	5,576	6,429	3,997	74
–6,643	–7,331	–7,213	–5,467	14,897	4,211	–2,721	–5,635	–7,526	–8,029	–7,742	–11,716	–7,787	–8,329	–9,123	–12,397	75
–15,341	–17,378	–28,714	–15,529	18,408	5,232	–10,455	–6,570	1,165	–10,089	–19,042	–19,757	–6,584	–19,223	–28,098	–28,778	76

Table 1.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Not seasonally adjusted											
		1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
	Current account												
1	**Exports of goods and services and income receipts**	**202,577**	**212,895**	**220,606**	**232,789**	**241,471**	**250,108**	**253,378**	**261,619**	**262,599**	**266,164**	**263,901**	**283,210**
2	Exports of goods and services	165,827	173,655	178,034	185,913	189,969	196,506	201,205	207,394	207,489	211,983	208,313	224,279
3	Goods, balance of payments basis [2]	118,584	124,772	123,868	135,174	139,114	144,799	140,948	150,984	151,467	154,189	145,650	160,751
4	Services [3]	47,243	48,883	54,166	50,739	50,855	51,707	60,257	56,410	56,022	57,794	62,663	63,528
5	Transfers under U.S. military agency sales contracts [4]	2,860	3,244	3,714	2,969	3,407	3,502	4,041	3,693	3,610	3,902	4,341	4,593
6	Travel	12,818	14,644	17,208	13,747	13,157	14,887	19,475	15,876	14,950	17,462	19,386	18,011
7	Passenger fares	3,870	4,147	5,025	3,955	4,227	4,349	5,653	4,680	4,675	4,914	5,639	5,194
8	Other transportation	5,387	5,856	6,099	6,412	6,180	6,549	6,576	6,776	6,147	6,480	6,482	6,965
9	Royalties and license fees [5]	6,310	6,550	6,497	7,355	6,999	7,280	7,662	8,348	7,682	7,682	8,013	9,093
10	Other private services [5]	15,747	14,292	15,397	16,041	16,683	14,982	16,588	16,841	18,633	17,161	18,576	19,488
11	U.S. Government miscellaneous services	251	150	226	260	202	158	262	196	325	193	226	184
12	Income receipts	36,750	39,240	42,572	46,876	51,502	53,602	52,173	54,225	55,110	54,181	55,588	58,931
13	Income receipts on U.S.-owned assets abroad	36,384	38,865	42,179	46,467	51,063	53,162	51,731	53,785	54,671	53,743	55,148	58,492
14	Direct investment receipts	17,944	18,460	19,668	21,272	22,893	24,805	22,881	24,681	25,367	24,891	24,721	27,526
15	Other private receipts	17,301	19,605	21,437	24,080	26,855	27,225	27,677	28,011	27,935	27,942	29,008	30,073
16	U.S. Government receipts	1,139	800	1,074	1,115	1,315	1,132	1,173	1,093	1,369	910	1,419	893
17	Compensation of employees	366	375	393	409	439	440	442	440	439	438	440	439
18	**Imports of goods and services and income payments**	**–211,138**	**–231,913**	**–249,701**	**–256,460**	**–254,783**	**–273,604**	**–279,323**	**–274,266**	**–268,948**	**–287,326**	**–300,375**	**–302,462**
19	Imports of goods and services	–180,048	–196,569	–210,059	–213,792	–209,488	–226,221	–229,094	–226,218	–221,890	–237,559	–247,178	–247,550
20	Goods, balance of payments basis [2]	–150,146	–162,953	–173,836	–181,655	–177,469	–190,053	–190,433	–191,619	–187,742	–199,469	–205,550	–210,566
21	Services [3]	–29,902	–33,616	–36,223	–32,137	–32,019	–36,168	–38,661	–34,599	–34,148	–38,090	–41,628	–36,984
22	Direct defense expenditures	–2,695	–2,669	–2,487	–2,366	–2,572	–2,447	–2,446	–2,578	–2,745	–2,691	–2,811	–2,814
23	Travel	–8,998	–11,848	–13,341	–9,595	–9,140	–12,208	–13,457	–10,111	–10,119	–12,611	–14,762	–10,586
24	Passenger fares	–2,908	–3,401	–3,789	–2,964	–3,119	–3,883	–4,232	–3,429	–3,542	–4,158	–4,521	–3,588
25	Other transportation	–6,024	–6,390	–6,934	–6,671	–6,595	–6,743	–7,019	–6,677	–6,389	–6,955	–7,124	–6,935
26	Royalties and license fees [5]	–1,591	–1,259	–1,432	–1,570	–1,547	–1,567	–1,787	–2,018	–1,780	–1,741	–2,284	–2,032
27	Other private services [5]	–7,056	–7,411	–7,561	–8,358	–8,354	–8,684	–9,058	–9,153	–8,915	–9,277	–9,434	–10,349
28	U.S. Government miscellaneous services	–630	–638	–679	–613	–692	–636	–662	–633	–658	–657	–692	–680
29	Income payments	–31,090	–35,344	–39,642	–42,668	–45,295	–47,383	–50,229	–48,048	–47,058	–49,767	–53,197	–54,912
30	Income payments on foreign-owned assets in the United States	–29,732	–33,905	–38,090	–41,065	–43,840	–45,877	–48,604	–46,371	–45,639	–48,264	–51,568	–53,163
31	Direct investment payments	–3,514	–5,214	–6,725	–6,697	–6,626	–7,380	–9,339	–6,973	–6,892	–8,467	–9,150	–8,584
32	Other private payments	–16,032	–18,112	–20,225	–22,081	–23,914	–24,391	–24,413	–24,286	–23,596	–23,974	–24,767	–25,564
33	U.S. Government payments	–10,186	–10,579	–11,140	–12,287	–13,300	–14,106	–14,852	–15,112	–15,151	–15,823	–17,651	–19,015
34	Compensation of employees	–1,358	–1,439	–1,552	–1,603	–1,455	–1,506	–1,625	–1,677	–1,419	–1,503	–1,629	–1,749
35	**Unilateral current transfers, net**	**–8,053**	**–8,033**	**–9,332**	**–12,842**	**–8,715**	**–7,742**	**–8,432**	**–9,168**	**–10,573**	**–8,174**	**–9,101**	**–12,233**
36	U.S. Government grants [4]	–2,488	–2,946	–3,323	–6,221	–2,964	–2,491	–2,698	–3,037	–4,509	–2,566	–2,780	–5,546
37	U.S. Government pensions and other transfers	–845	–747	–1,257	–1,707	–713	–816	–910	–1,012	–1,010	–744	–1,229	–1,483
38	Private remittances and other transfers [6]	–4,720	–4,340	–4,752	–4,914	–5,038	–4,435	–4,824	–5,119	–5,054	–4,864	–5,092	–5,204
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**152**	**–704**	**–70**	**153**	**146**	**272**	**–299**	**253**	**156**	**173**	**178**	**186**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–42,259**	**–44,263**	**–32,927**	**–56,607**	**–67,309**	**–118,914**	**–48,010**	**–118,143**	**–83,909**	**–70,244**	**–93,349**	**–166,421**
41	U.S. official reserve assets, net	–59	3,537	–165	2,033	–5,318	–2,722	–1,893	191	17	–523	7,489	–315
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	–101	–108	–111	–121	–867	–156	362	–147	–199	–133	848	–146
44	Reserve position in the International Monetary Fund	–3	251	273	–27	–526	–786	–991	–163	–849	–220	–183	–28
45	Foreign currencies	45	3,394	–327	2,181	–3,925	–1,780	–1,264	501	1,065	–170	6,824	–141
46	U.S. Government assets, other than official reserve assets, net	399	477	–323	–943	–553	–225	252	–458	–210	–568	105	–316
47	U.S. credits and other long-term assets	–757	–1,006	–1,372	–2,248	–1,622	–862	–1,028	–1,347	–1,076	–1,512	–1,192	–1,245
48	Repayments on U.S. credits and other long-term assets [8]	1,120	1,648	1,383	937	1,072	649	1,522	882	1,013	683	1,214	1,020
49	U.S. foreign currency holdings and U.S. short-term assets, net	36	–165	–334	368	–3	–12	–242	7	–147	261	83	–91
50	U.S. private assets, net	–42,599	–48,277	–32,439	–57,697	–61,438	–115,967	–46,369	–117,876	–83,716	–69,153	–100,943	–165,790
51	Direct investment	–31,073	–16,123	–19,258	–13,713	–21,684	–16,033	–23,023	–38,010	–26,732	–16,828	–24,803	–23,522
52	Foreign securities	–19,540	–9,229	–12,405	–19,135	–8,775	–27,834	–41,564	–44,333	–44,043	–30,968	–33,273	–41,545
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–2,215	–20,966	–960	–12,195	–2,631	–24,580	13,729	–31,804	–15,210	–22,000	–9,090	–40,033
54	U.S. claims reported by U.S. banks, not included elsewhere	10,229	–1,959	184	–12,654	–28,348	–47,520	4,489	–3,729	2,269	643	–33,777	–60,690
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**89,869**	**57,101**	**82,848**	**76,171**	**102,765**	**129,215**	**125,373**	**108,331**	**90,992**	**111,515**	**149,544**	**219,655**
56	Foreign official assets in the United States, net	10,568	9,455	19,358	202	21,956	37,072	39,302	11,550	51,771	13,503	23,020	38,430
57	U.S. Government securities	1,074	8,282	18,697	8,774	11,258	26,560	21,116	13,778	55,839	–1,934	26,135	40,639
58	U.S. Treasury securities [9]	897	5,922	16,475	7,456	10,132	25,234	20,598	13,013	55,685	–3,378	24,908	38,456
59	Other [10]	177	2,360	2,222	1,318	1,126	1,326	518	765	154	1,444	1,227	2,183
60	Other U.S. Government liabilities [11]	659	–5	284	626	–562	54	–504	907	–554	–65	147	–510
61	U.S. liabilities reported by U.S. banks, not included elsewhere	9,588	2,143	1,177	–9,243	10,995	7,510	18,918	–3,415	–3,303	14,217	–1,677	–3,533
62	Other foreign official assets [12]	–753	–965	–800	45	265	2,948	–228	280	–211	1,285	–1,585	1,834
63	Other foreign assets in the United States, net	79,301	47,646	63,490	75,969	80,809	92,143	86,071	96,781	39,221	98,012	126,524	181,225
64	Direct investment	5,472	6,026	14,623	20,000	9,439	12,198	17,860	18,279	28,133	16,698	16,596	25,075
65	U.S. Treasury securities	9,912	–7,098	5,661	25,799	30,011	30,439	37,295	1,803	18,031	26,967	38,727	71,271
66	U.S. securities other than U.S. Treasury securities	21,070	12,352	13,389	10,160	15,734	20,606	32,128	27,899	29,391	31,179	35,118	34,552
67	U.S. currency	5,500	6,300	4,700	6,900	6,400	1,900	1,900	2,100	–2,391	4,542	7,382	7,829
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	5,856	4,269	–1,620	–7,203	17,764	11,864	13,493	16,516	–557	16,367	25,629	–2,035
69	U.S. liabilities reported by U.S. banks, not included elsewhere	31,491	25,797	26,737	20,313	1,461	15,136	–16,605	30,184	–33,386	2,259	3,072	44,533
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–31,148**	**14,917**	**–11,424**	**16,796**	**–13,575**	**20,665**	**–42,687**	**31,374**	**9,683**	**–12,108**	**–10,798**	**–21,935**
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–31,562	–38,181	–49,968	–46,481	–38,355	–45,254	–49,485	–40,635	–36,275	–45,280	–59,900	–49,815
72	Balance on services (lines 4 and 21)	17,341	15,267	17,943	18,602	18,836	15,539	21,596	21,811	21,874	19,704	21,035	26,544
73	Balance on goods and services (lines 2 and 19)	–14,221	–22,914	–32,025	–27,879	–19,519	–29,715	–27,889	–18,824	–14,401	–25,576	–38,865	–23,271
74	Balance on income (lines 12 and 29)	5,660	3,896	2,930	4,208	6,207	6,219	1,944	6,177	8,052	4,414	2,391	4,019
75	Unilateral current transfers, net (line 35)	–8,053	–8,033	–9,332	–12,842	–8,715	–7,742	–8,432	–9,168	–10,573	–8,174	–9,101	–12,233
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–16,614	–27,051	–38,427	–36,513	–22,027	–31,238	–34,377	–21,815	–16,922	–29,336	–45,575	–31,485

Transactions—Continued

of dollars]

Not seasonally adjusted													
1997				1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I[P]	
285,383	**300,288**	**301,947**	**306,665**	**299,871**	**299,230**	**288,309**	**304,012**	**291,589**	**301,400**	**310,234**	**329,184**	**333,989**	1
223,339	235,239	235,929	242,430	233,447	232,594	225,953	240,983	227,801	234,416	239,133	254,892	253,592	2
162,703	172,427	166,552	178,020	170,380	168,047	157,402	174,495	163,524	168,279	166,831	185,724	184,593	3
60,636	62,812	69,377	64,410	63,067	64,547	68,551	66,488	64,277	66,137	72,302	69,168	68,999	4
3,888	4,699	4,317	3,932	4,662	4,471	4,005	4,490	4,240	4,561	3,944	3,589	3,492	5
16,084	18,167	21,902	17,273	15,661	18,128	20,363	17,134	15,784	18,569	21,908	18,620	17,191	6
4,800	5,018	5,980	5,070	4,604	5,021	5,756	4,717	4,466	4,756	5,760	4,794	4,632	7
6,591	6,755	6,719	6,941	6,071	6,300	6,682	6,551	6,205	6,693	7,079	7,056	6,857	8
8,045	8,122	8,497	8,975	8,547	8,654	8,654	10,342	8,861	8,889	9,007	9,710	8,991	9
20,968	19,841	21,718	21,978	23,322	21,723	22,884	22,985	24,518	22,446	24,365	25,179	27,632	10
260	210	244	241	200	250	207	269	203	223	239	220	204	11
62,044	65,049	66,018	64,235	66,424	66,636	62,356	63,029	63,788	66,984	71,101	74,292	80,397	12
61,593	64,599	65,567	63,785	65,959	66,161	61,866	62,525	63,253	66,436	70,542	73,726	79,825	13
28,981	30,226	29,898	26,431	28,571	28,296	23,795	25,745	27,284	29,228	31,246	31,044	34,508	14
31,655	33,623	34,635	36,536	36,464	37,099	37,066	35,874	35,004	36,535	38,449	41,970	44,210	15
957	750	1,034	818	924	766	1,005	906	965	673	847	712	1,107	16
451	450	451	450	465	475	490	504	535	548	559	566	572	17
–301,692	**–321,463**	**–336,194**	**–334,680**	**–323,410**	**–341,131**	**–349,258**	**–350,732**	**–338,803**	**–369,684**	**–397,633**	**–409,741**	**–415,668**	18
–242,436	–258,928	–271,307	–270,198	–258,874	–274,269	–282,451	–284,281	–272,735	–298,247	–320,955	–329,276	–332,167	19
–205,121	–217,003	–225,244	–228,999	–218,033	–227,633	–232,394	–239,118	–230,298	–249,586	–268,507	–281,526	–284,485	20
–37,315	–41,925	–46,063	–41,199	–40,841	–46,636	–50,057	–45,163	–42,437	–48,661	–52,448	–47,750	–47,682	21
–2,832	–2,714	–2,998	–3,154	–2,934	–2,907	–3,178	–3,222	–3,293	–3,373	–3,626	–3,358	–3,410	22
–11,030	–13,761	–16,013	–11,247	–11,652	–15,185	–17,226	–12,446	–12,242	–15,945	–18,017	–13,147	–13,355	23
–3,930	–4,941	–5,298	–3,969	–4,242	–5,337	–5,735	–4,657	–4,771	–5,655	–5,964	–5,015	–5,303	24
–6,897	–7,290	–7,332	–7,440	–7,126	–7,511	–7,795	–7,931	–7,493	–8,218	–9,185	–9,241	–9,128	25
–2,185	–2,133	–2,623	–2,673	–2,893	–2,665	–2,839	–3,316	–3,021	–3,150	–3,223	–3,881	–3,710	26
–9,775	–10,390	–11,077	–12,038	–11,322	–12,364	–12,519	–12,846	–10,927	–11,645	–11,667	–12,418	–12,062	27
–666	–696	–722	–678	–672	–667	–765	–745	–690	–675	–766	–690	–714	28
–59,256	–62,535	–64,887	–64,482	–64,536	–66,862	–66,807	–66,451	–66,068	–71,437	–76,678	–80,465	–83,501	29
–57,746	–60,951	–63,150	–62,647	–62,912	–65,183	–64,951	–64,501	–64,313	–69,646	–74,696	–78,404	–81,673	30
–10,878	–11,280	–11,783	–9,660	–9,161	–10,574	–9,234	–9,710	–10,593	–14,790	–15,607	–15,108	–15,900	31
–26,559	–27,637	–28,513	–30,134	–31,068	–31,649	–32,940	–32,092	–31,051	–31,701	–34,942	–38,136	–39,699	32
–20,309	–22,034	–22,854	–22,853	–22,683	–22,960	–22,777	–22,699	–22,669	–23,155	–24,147	–25,160	–26,074	33
–1,510	–1,584	–1,737	–1,835	–1,624	–1,679	–1,856	–1,950	–1,755	–1,791	–1,982	–2,061	–1,828	34
–9,332	**–8,838**	**–9,478**	**–13,146**	**–9,963**	**–9,681**	**–10,431**	**–13,954**	**–10,876**	**–11,104**	**–11,355**	**–14,690**	**–12,126**	35
–2,281	–2,308	–2,476	–5,407	–2,365	–2,209	–2,882	–5,814	–2,574	–3,097	–2,847	–5,256	–2,797	36
–1,080	–852	–900	–1,359	–1,026	–919	–815	–1,545	–894	–856	–1,010	–1,641	–1,057	37
–5,971	–5,678	–6,102	–6,380	–6,572	–6,553	–6,734	–6,595	–7,408	–7,151	–7,498	–7,793	–8,272	38
138	**68**	**41**	**103**	**149**	**157**	**155**	**176**	**157**	**165**	**171**	**–3,993**	**166**	39
–156,134	**–95,852**	**–121,978**	**–114,976**	**–72,268**	**–144,085**	**–55,231**	**–63,852**	**–24,627**	**–172,748**	**–124,257**	**–108,555**	**–146,277**	40
4,480	–236	–730	–4,524	–444	–1,945	–2,025	–2,369	4,068	1,159	1,951	1,569	–554	41
...	...	...	...	...	...	...	...	...	...	...	...	...	42
72	–133	–139	–150	–182	73	189	–227	562	–190	–184	–178	–180	43
1,055	54	–463	–4,221	–85	–1,032	–2,078	–1,924	3	1,413	2,268	1,800	–237	44
3,353	–157	–128	–153	–177	–986	–136	–218	3,503	–64	–133	–53	–137	45
–76	–298	377	65	–80	–483	188	–47	118	–392	–686	3,711	–82	46
–1,170	–1,616	–1,426	–1,205	–1,192	–1,156	–1,286	–1,044	–1,314	–2,167	–1,595	–1,099	–1,561	47
1,119	1,329	1,832	1,158	1,134	699	1,336	942	1,554	1,887	1,026	5,093	1,190	48
–25	–11	–29	112	–22	–26	138	55	–122	–112	–117	–283	289	49
–160,538	–95,318	–121,625	–110,517	–71,744	–141,657	–53,394	–61,436	–28,813	–173,515	–125,522	–113,835	–145,641	50
–32,690	–27,426	–23,433	–21,467	–51,039	–47,720	–21,687	–25,606	–44,184	–34,864	–44,900	–26,953	–37,839	51
–23,836	–31,739	–51,297	–12,104	–20,798	–44,229	6,201	–77,169	1,107	–71,131	–41,420	–17,150	–27,535	52
–38,887	–9,578	–22,652	–51,771	4,890	–21,521	–9,579	15,598	–14,223	–25,734	–27,943	–24,428	–35,183	53
–65,125	–26,575	–24,243	–25,175	–4,797	–28,187	–28,329	25,741	28,487	–41,786	–11,259	–45,304	–45,084	54
183,635	**152,229**	**184,938**	**236,160**	**87,053**	**168,082**	**84,051**	**143,049**	**102,829**	**272,809**	**194,924**	**183,002**	**215,094**	55
27,751	–6,046	23,461	–26,290	10,967	–10,235	–46,651	25,792	4,274	–1,096	12,191	27,495	20,442	56
23,105	–11,411	10,316	–24,171	13,946	–20,051	–30,917	33,433	6,793	–916	14,798	11,852	24,305	57
22,351	–12,373	7,604	–24,272	11,336	–20,305	–32,823	31,871	800	–6,708	12,963	5,122	16,198	58
754	962	2,712	101	2,610	254	1,906	1,562	5,993	5,792	1,835	6,730	8,107	59
–167	–313	–575	14	–1,059	–760	–292	–1,439	–1,485	–1,099	–760	89	–644	60
8,123	4,643	12,817	–3,297	–964	9,744	–12,948	–5,333	–1,139	1,436	–2,032	14,427	–4,150	61
–3,310	1,035	903	1,164	–956	832	–2,494	–869	105	–517	185	1,127	931	62
155,884	158,275	161,477	262,450	76,086	178,317	130,702	117,257	98,555	273,905	182,733	155,507	194,652	63
25,403	22,282	22,543	35,804	21,971	20,815	24,896	118,634	26,828	144,603	56,277	47,825	42,419	64
33,050	37,928	40,133	35,322	–2,535	25,814	918	24,384	–7,505	–5,407	9,639	–17,191	–9,254	65
45,364	54,286	63,131	35,111	76,983	70,552	21,136	49,404	62,815	80,838	95,620	92,250	133,000	66
3,484	4,822	6,576	9,900	746	2,349	7,277	6,250	2,440	3,057	4,697	12,213	–6,847	67
28,049	6,231	24,013	55,628	27,863	24,919	1,161	–60,944	27,928	13,663	–8,085	792	42,035	68
20,534	32,726	5,081	90,685	–48,942	33,868	75,314	–20,471	–13,951	37,151	24,585	19,618	–6,701	69
–1,998	**–26,432**	**–19,276**	**–80,126**	**18,568**	**27,428**	**42,405**	**–18,699**	**–20,269**	**–20,838**	**27,916**	**24,793**	**24,822**	70
–42,418	–44,576	–58,692	–50,979	–47,653	–59,586	–74,992	–64,623	–66,774	–81,307	–101,676	–95,802	–99,892	71
23,321	20,887	23,314	23,211	22,226	17,911	18,494	21,325	21,840	17,476	19,854	21,418	21,317	72
–19,097	–23,689	–35,378	–27,768	–25,427	–41,675	–56,498	–43,298	–44,934	–63,831	–81,822	–74,384	–78,575	73
2,788	2,514	1,131	–247	1,888	–226	–4,451	–3,422	–2,280	–4,453	–5,577	–6,173	–3,104	74
–9,332	–8,838	–9,478	–13,146	–9,963	–9,681	–10,431	–13,954	–10,876	–11,104	–11,355	–14,690	–12,126	75
–25,641	–30,013	–43,725	–41,161	–33,502	–51,582	–71,380	–60,674	–58,090	–79,388	–98,754	–95,247	–93,805	76

Table 1.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Seasonally adjusted							
		1988				1989			
		I	II	III	IV	I	II	III	IV
	Current account								
1	**Exports of goods and services and income receipts**	**134,932**	**139,984**	**143,879**	**149,068**	**156,957**	**164,161**	**162,980**	**166,398**
2	Exports of goods and services	102,253	107,109	109,394	112,394	118,002	123,318	122,479	125,410
3	Goods, balance of payments basis [2]	75,655	79,542	80,941	84,092	87,426	92,208	90,163	92,323
4	Services [3]	26,598	27,567	28,453	28,302	30,576	31,110	32,316	33,087
5	Transfers under U.S. military agency sales contracts [4]	2,442	2,539	2,536	1,767	2,162	2,143	2,417	1,844
6	Travel	6,711	7,138	7,722	7,863	8,535	8,679	9,220	9,770
7	Passenger fares	2,109	2,227	2,365	2,276	2,579	2,506	2,723	2,850
8	Other transportation	4,708	4,868	4,837	4,897	5,089	5,204	5,000	5,234
9	Royalties and license fees [5]	2,863	2,974	3,015	3,288	3,383	3,382	3,463	3,591
10	Other private services [5]	7,616	7,649	7,806	8,040	8,662	9,047	9,375	9,644
11	U.S. Government miscellaneous services	149	172	172	171	166	149	118	154
12	Income receipts	32,679	32,875	34,485	36,674	38,955	40,843	40,501	40,988
13	Income receipts on U.S.-owned assets abroad	32,430	32,628	34,236	36,424	38,706	40,594	40,245	40,725
14	Direct investment receipts	13,788	15,092	14,529	15,036	15,290	15,658	15,511	15,522
15	Other private receipts	15,936	16,227	18,502	19,906	22,363	23,870	22,898	23,507
16	U.S. Government receipts	2,706	1,309	1,205	1,482	1,053	1,066	1,836	1,696
17	Compensation of employees	249	247	249	250	249	249	256	263
18	**Imports of goods and services and income payments**	**–161,810**	**–163,265**	**–165,901**	**–172,770**	**–176,065**	**–182,745**	**–180,394**	**–182,103**
19	Imports of goods and services	–134,466	–135,118	–135,489	–140,646	–141,617	–146,148	–144,665	–147,414
20	Goods, balance of payments basis [2]	–109,963	–110,836	–110,901	–115,489	–116,477	–120,907	–118,873	–121,108
21	Services [3]	–24,503	–24,282	–24,588	–25,157	–25,140	–25,241	–25,792	–26,306
22	Direct defense expenditures	–3,831	–3,868	–3,851	–4,054	–3,946	–3,908	–3,722	–3,736
23	Travel	–7,990	–7,692	–8,081	–8,351	–8,154	–8,083	–8,404	–8,777
24	Passenger fares	–1,932	–1,917	–1,878	–2,003	–2,059	–2,060	–2,090	–2,040
25	Other transportation	–5,278	–5,306	–5,191	–5,116	–5,374	–5,490	–5,654	–5,652
26	Royalties and license fees [5]	–616	–644	–672	–671	–622	–647	–581	–678
27	Other private services [5]	–4,364	–4,382	–4,419	–4,502	–4,543	–4,615	–4,877	–4,896
28	U.S. Government miscellaneous services	–492	–473	–496	–460	–442	–438	–464	–527
29	Income payments	–27,344	–28,147	–30,412	–32,124	–34,448	–36,597	–35,729	–34,689
30	Income payments on foreign-owned assets in the United States	–26,870	–27,671	–29,987	–31,650	–33,936	–36,046	–35,158	–34,035
31	Direct investment payments	–3,195	–3,127	–2,912	–2,915	–2,330	–2,627	–1,910	–176
32	Other private payments	–16,441	–16,814	–18,842	–20,217	–22,369	–23,893	–23,478	–24,028
33	U.S. Government payments	–7,234	–7,730	–8,233	–8,518	–9,237	–9,526	–9,770	–9,831
34	Compensation of employees	–474	–476	–425	–474	–512	–551	–571	–654
35	**Unilateral current transfers, net**	**–6,074**	**–5,615**	**–5,902**	**–7,685**	**–6,048**	**–5,753**	**–6,630**	**–7,739**
36	U.S. Government grants [4]	–2,298	–1,981	–2,395	–3,863	–2,422	–1,995	–2,830	–3,614
37	U.S. Government pensions and other transfers	–678	–677	–677	–677	–695	–671	–719	–691
38	Private remittances and other transfers [6]	–3,098	–2,957	–2,830	–3,145	–2,931	–3,087	–3,081	–3,434
	Capital and financial account								
	Capital account								
39	**Capital account transactions, net**	**109**	**118**	**130**	**136**	**128**	**133**	**139**	**–64**
	Financial account								
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**2,892**	**–23,428**	**–49,965**	**–36,074**	**–53,703**	**–8,202**	**–51,678**	**–61,803**
41	U.S. official reserve assets, net	1,502	39	–7,380	1,925	–4,000	–12,095	–5,996	–3,202
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	155	180	–35	–173	–188	68	–211	–204
44	Reserve position in the International Monetary Fund	446	69	202	307	316	–159	337	–23
45	Foreign currencies	901	–210	–7,547	1,791	–4,128	–12,004	–6,122	–2,975
46	U.S. Government assets, other than official reserve assets, net	–1,597	–854	1,960	3,457	961	–306	489	87
47	U.S. credits and other long-term assets	–2,814	–2,021	–1,458	–1,388	–1,007	–1,174	–2,136	–1,292
48	Repayments on U.S. credits and other long-term assets [8]	1,109	1,144	3,358	4,759	1,965	815	2,657	1,288
49	U.S. foreign currency holdings and U.S. short-term assets, net	108	23	60	86	3	53	–32	91
50	U.S. private assets, net	2,987	–22,613	–44,545	–41,456	–50,664	4,199	–46,171	–58,688
51	Direct investment	–5,037	–2,594	–7,791	–7,105	–12,136	–7,686	–8,704	–14,922
52	Foreign securities	–4,504	1,318	–1,500	–3,294	–2,225	–6,192	–9,149	–4,504
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–3,454	–9,954	–5,217	–2,568	–9,293	–5,767	–5,924	–6,662
54	U.S. claims reported by U.S. banks, not included elsewhere	15,982	–11,383	–30,037	–28,489	–27,010	23,844	–22,394	–32,600
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**32,028**	**74,531**	**52,797**	**87,166**	**66,666**	**10,980**	**74,068**	**73,215**
56	Foreign official assets in the United States, net	24,925	6,006	–1,974	10,801	7,700	–5,115	13,060	–7,142
57	U.S. Government securities	27,568	6,055	–3,197	12,624	5,355	–9,823	12,966	–6,966
58	U.S. Treasury securities [9]	27,730	5,853	–3,769	11,927	4,634	–9,726	12,776	–7,535
59	Other [10]	–162	202	572	697	721	–97	190	569
60	Other U.S. Government liabilities [11]	–48	–442	–155	178	–307	314	–338	492
61	U.S. liabilities reported by U.S. banks, not included elsewhere	–1,751	810	1,886	–1,264	2,197	3,823	–211	–833
62	Other foreign official assets [12]	–844	–417	–508	–737	455	572	643	165
63	Other foreign assets in the United States, net	7,103	68,525	54,771	76,365	58,966	16,094	61,008	80,357
64	Direct investment	8,425	13,717	13,778	21,815	18,584	15,325	11,519	22,846
65	U.S. Treasury securities	5,911	5,473	3,443	5,412	9,561	2,489	12,544	5,024
66	U.S. securities other than U.S. Treasury securities	2,423	9,702	7,464	6,764	8,544	9,365	10,270	10,588
67	U.S. currency	600	2,200	1,300	1,700	1,400	2,300	200	2,000
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	12,593	6,742	6,399	7,159	6,637	12,000	–1,121	4,570
69	U.S. liabilities reported by U.S. banks, not included elsewhere	–22,849	30,691	22,387	33,515	14,240	–25,385	27,596	35,329
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–2,077**	**–22,325**	**24,962**	**–19,841**	**12,065**	**21,426**	**1,515**	**12,096**
70a	Of which seasonal adjustment discrepancy	4,123	–2,917	–5,661	4,464	3,014	–1,560	–7,187	5,734
	Memoranda:								
71	Balance on goods (lines 3 and 20)	–34,308	–31,294	–29,960	–31,397	–29,051	–28,699	–28,710	–28,785
72	Balance on services (lines 4 and 21)	2,095	3,285	3,865	3,145	5,436	5,869	6,524	6,781
73	Balance on goods and services (lines 2 and 19)	–32,213	–28,009	–26,095	–28,252	–23,615	–22,830	–22,186	–22,004
74	Balance on income (lines 12 and 29)	5,335	4,728	4,073	4,550	4,507	4,246	4,772	6,299
75	Unilateral current transfers, net (line 35)	–6,074	–5,615	–5,902	–7,685	–6,048	–5,753	–6,630	–7,739
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–32,952	–28,896	–27,924	–31,387	–25,156	–24,337	–24,044	–23,444

Transactions—Continued

of dollars]

Seasonally adjusted																Line
1990				1991				1992				1993				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
172,087	**175,566**	**175,578**	**185,652**	**181,383**	**182,482**	**181,141**	**185,387**	**186,161**	**187,443**	**186,386**	**189,333**	**190,710**	**193,624**	**192,131**	**200,466**	1
130,317	133,561	133,741	139,522	139,236	145,274	145,592	151,073	152,390	153,066	154,131	157,681	157,810	160,629	158,154	166,179	2
95,301	97,573	96,339	100,094	101,345	104,529	103,732	107,307	108,344	109,025	109,593	113,390	111,862	114,185	111,429	119,356	3
35,016	35,988	37,402	39,428	37,891	40,745	41,860	43,766	44,046	44,041	44,538	44,291	45,948	46,444	46,725	46,823	4
2,148	2,327	2,955	2,502	2,689	2,748	2,586	3,112	3,399	3,005	3,158	2,824	3,690	3,419	3,626	2,736	5
10,435	10,543	10,489	11,539	10,529	12,064	12,533	13,260	13,619	13,716	13,562	13,845	14,204	14,469	14,486	14,716	6
3,504	3,714	3,755	4,326	3,352	3,964	4,212	4,328	4,152	4,157	4,141	4,168	4,106	4,115	4,207	4,100	7
5,413	5,356	5,593	5,680	5,480	5,579	5,734	5,837	5,376	5,365	5,352	5,436	5,493	5,517	5,391	5,557	8
3,807	4,070	4,317	4,442	4,348	4,366	4,436	4,668	5,153	5,203	5,295	5,192	5,257	5,504	5,376	5,557	9
9,564	9,778	10,123	10,786	11,293	11,879	12,146	12,429	[16]12,216	12,323	12,731	12,687	12,994	13,134	13,414	13,989	10
145	200	170	153	200	145	213	132	131	272	299	139	204	286	225	168	11
41,770	42,005	41,837	46,130	42,147	37,208	35,549	34,314	33,771	34,377	32,255	31,652	32,900	32,995	33,977	34,287	12
41,488	41,713	41,545	45,824	41,829	36,889	35,224	33,986	33,433	34,031	31,892	31,274	32,560	32,645	33,612	33,908	13
16,537	16,680	15,888	16,867	16,541	14,552	13,459	14,169	14,714	15,548	14,263	13,013	16,199	16,739	17,158	17,150	14
23,001	23,073	23,660	24,338	22,679	20,486	19,821	18,200	17,083	16,678	15,771	16,445	15,040	14,575	15,124	15,614	15
1,950	1,960	1,997	4,619	2,609	1,851	1,944	1,617	1,636	1,805	1,858	1,816	1,321	1,331	1,330	1,144	16
282	292	292	306	318	319	325	328	338	346	363	378	340	350	365	379	17
–186,462	**–186,533**	**–191,921**	**–194,269**	**–183,982**	**–182,297**	**–183,831**	**–184,419**	**–183,209**	**–190,705**	**–192,155**	**–195,968**	**–196,153**	**–205,027**	**–205,196**	**–215,604**	18
–150,620	–150,933	–155,312	–159,127	–149,942	–150,365	–152,679	–156,455	–155,587	–162,325	–165,165	–169,858	–170,725	–177,868	–178,459	–184,671	19
–122,447	–122,169	–125,389	–128,332	–120,141	–120,705	–123,479	–126,656	–126,284	–133,277	–136,887	–140,010	–141,069	–147,571	–147,926	–152,875	20
–28,173	–28,764	–29,923	–30,795	–29,801	–29,660	–29,200	–29,799	–29,303	–29,048	–28,278	–29,848	–29,656	–30,297	–30,533	–31,796	21
–4,006	–3,910	–4,463	–5,152	–5,169	–3,933	–3,597	–3,710	–3,714	–3,438	–3,309	–3,374	–3,177	–3,194	–2,919	–2,797	22
–9,197	–9,490	–9,385	–9,278	–8,434	–9,065	–8,816	–9,007	–9,475	–9,575	–9,644	–9,858	–9,830	–9,827	–10,045	–11,011	23
–2,506	–2,669	–2,727	–2,627	–2,298	–2,527	–2,516	–2,672	–2,626	–2,579	–2,629	–2,769	–2,716	–2,754	–2,906	–3,034	24
–6,023	–6,062	–6,308	–6,573	–6,122	–6,262	–6,352	–6,239	–5,902	–5,794	–6,074	–5,999	–6,030	–6,215	–6,076	–6,203	25
–732	–710	–797	–896	–916	–1,033	–1,061	–1,025	–1,392	–1,137	–1,497	–1,134	–1,143	–1,258	–1,300	–1,331	26
–5,246	–5,429	–5,733	–5,818	–6,390	–6,351	–6,240	–6,609	[16]–5,703	–5,909	–4,541	–6,142	–6,185	–6,493	–6,686	–6,897	27
–463	–494	–510	–451	–472	–489	–618	–537	–491	–616	–584	–572	–575	–556	–601	–523	28
–35,842	–35,600	–36,609	–35,142	–34,040	–31,932	–31,152	–27,964	–27,622	–28,380	–26,990	–26,110	–25,428	–27,159	–26,737	–30,933	29
–35,024	–34,761	–35,742	–34,201	–33,141	–30,951	–30,129	–26,838	–26,445	–27,194	–25,816	–24,894	–24,218	–25,888	–25,454	–29,564	30
–1,120	–1,094	–1,480	244	858	203	–69	1,273	679	–1,220	–1,040	–608	–33	–2,375	–1,614	–3,922	31
–23,882	–23,546	–24,039	–24,041	–23,549	–20,934	–19,794	–18,175	–17,333	–16,152	–14,996	–14,598	–14,483	–13,826	–13,878	–15,617	32
–10,022	–10,121	–10,223	–10,404	–10,450	–10,220	–10,266	–9,936	–9,791	–9,822	–9,780	–9,688	–9,702	–9,687	–9,962	–10,025	33
–818	–839	–867	–941	–899	–981	–1,023	–1,126	–1,177	–1,186	–1,174	–1,216	–1,210	–1,271	–1,283	–1,369	34
–6,540	**–7,644**	**–7,339**	**–5,133**	**15,004**	**3,780**	**–2,812**	**–5,224**	**–7,545**	**–8,418**	**–7,837**	**–11,214**	**–7,905**	**–8,576**	**–9,339**	**–11,816**	35
–2,556	–3,613	–3,088	–1,102	19,444	8,285	1,730	–267	–3,040	–3,532	–3,161	–6,586	–3,007	–3,468	–4,097	–6,463	36
–803	–811	–812	–798	–869	–877	–880	–1,150	–907	–1,197	–1,021	–919	–904	–1,068	–1,071	–1,061	37
–3,181	–3,220	–3,439	–3,233	–3,571	–3,628	–3,662	–3,807	–3,598	–3,689	–3,655	–3,709	–3,994	–4,040	–4,171	–4,292	38
–19	**157**	**165**	**–6,882**	**–941**	**73**	**–3,786**	**175**	**152**	**111**	**173**	**176**	**–459**	**147**	**83**	**141**	39
37,828	**–37,204**	**–43,716**	**–38,142**	**–10,570**	**745**	**–15,900**	**–38,664**	**–11,428**	**–16,235**	**–13,570**	**–33,177**	**–21,491**	**–45,843**	**–52,975**	**–80,243**	40
–3,177	371	1,739	–1,091	–353	1,014	3,877	1,225	–1,057	1,464	1,952	1,542	–983	822	–545	–673	41
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–247	–216	363	–93	31	–190	6	–23	–172	–168	–173	2,829	–140	–166	–118	–113	43
234	493	8	–4	–341	72	–114	17	111	1	–118	–2,685	–228	313	–48	–80	44
–3,164	94	1,368	–995	–43	1,132	3,986	1,232	–996	1,631	2,243	1,398	–615	675	–378	–480	45
–756	–796	–338	4,205	549	–423	3,256	–459	–259	–302	–392	–715	487	–304	–194	–340	46
–1,871	–2,019	–1,349	–3,171	–2,018	–1,061	–8,724	–1,077	–1,517	–1,247	–1,980	–2,664	–945	–773	–1,668	–2,925	47
1,189	1,209	1,039	7,419	2,630	840	12,417	890	1,326	1,084	1,359	2,038	1,763	891	2,036	1,580	48
–74	14	–28	–43	–63	–202	–437	–272	–68	–139	229	–89	–331	–422	–562	1,005	49
41,761	–36,779	–45,117	–41,255	–10,766	154	–23,034	–39,431	–10,112	–17,397	–15,130	–34,004	–20,995	–46,361	–52,237	–79,230	50
–10,391	–4,651	–17,898	–4,240	–14,318	–1,230	–9,356	–12,987	–20,695	–10,268	–5,157	–12,145	–14,982	–23,264	–13,155	–32,550	51
–8,580	–11,037	–1,037	–8,111	–9,960	–12,021	–12,550	–11,142	–8,668	–8,196	–13,059	–19,243	–28,208	–29,833	–51,940	–36,272	52
3,019	–5,069	–15,514	–10,260	–40	7,902	3,341	–106	7,562	–6,620	–3,737	2,408	–6,130	–725	5,896	1,725	53
57,713	–16,022	–10,668	–18,644	13,552	5,503	–4,469	–15,196	11,689	7,687	6,823	–5,024	28,325	7,461	6,962	–12,133	54
–22,824	**41,215**	**63,231**	**59,949**	**8,347**	**12,678**	**33,236**	**56,549**	**31,079**	**50,304**	**35,469**	**53,809**	**25,099**	**59,038**	**85,694**	**112,210**	55
–6,421	6,207	13,937	20,186	5,569	–4,914	3,854	12,879	20,988	20,879	–7,524	6,133	10,937	17,466	19,073	24,277	56
–6,698	4,081	12,469	20,391	126	–3,764	6,095	13,690	15,380	12,950	593	–6,520	1,745	6,750	20,443	24,076	57
–6,177	3,735	12,335	19,683	155	–3,545	5,621	12,615	14,916	11,251	–319	–7,394	1,080	5,668	19,098	23,106	58
–521	346	134	708	–29	–219	474	1,075	464	1,699	912	874	665	1,082	1,345	970	59
–195	1,160	–408	1,310	769	253	771	–426	–73	518	607	1,138	–469	132	932	718	60
598	1,240	2,141	–594	3,908	–1,517	–3,107	–768	5,568	7,486	–7,724	11,241	8,257	9,485	–2,486	–415	61
–126	–274	–265	–921	766	115	95	383	113	–75	–1,000	274	1,404	1,099	184	–102	62
–16,403	35,008	49,294	39,763	2,778	17,591	29,382	43,670	10,091	29,425	42,993	47,676	14,162	41,572	66,621	87,933	63
15,774	13,773	8,313	10,635	4,076	13,378	–1,354	7,072	2,086	5,916	2,898	8,922	8,060	11,386	11,688	20,229	64
–1,891	1,857	544	–3,044	4,739	13,461	–1,196	1,822	686	10,231	4,908	21,306	13,363	–292	3,258	8,052	65
1,311	2,114	–2,874	1,041	5,023	14,872	10,310	4,939	4,569	10,467	2,531	12,476	9,694	15,205	17,782	37,411	66
3,600	4,400	5,500	5,300	4,800	2,200	4,200	4,200	1,300	1,100	6,100	4,900	3,000	5,900	6,400	3,600	67
12,904	6,713	16,838	8,678	–586	–2,549	4,761	–4,741	5,689	3,954	4,854	–924	–215	6,531	288	3,885	68
–48,101	6,151	20,973	17,153	–15,274	–23,771	12,661	30,378	–4,239	–2,243	21,702	996	–19,740	2,842	27,205	14,756	69
5,930	**14,443**	**4,002**	**–1,175**	**–9,241**	**–17,461**	**–8,048**	**–13,804**	**–15,210**	**–22,500**	**–8,466**	**–2,959**	**10,199**	**6,637**	**–10,398**	**–5,154**	70
4,102	142	–5,580	1,333	4,665	104	–6,032	1,266	4,424	451	–6,232	1,363	5,522	59	–6,249	671	70a
–27,146	–24,596	–29,050	–28,238	–18,796	–16,176	–19,747	–19,349	–17,940	–24,252	–27,294	–26,620	–29,207	–33,386	–36,497	–33,519	71
6,843	7,224	7,479	8,633	8,090	11,085	12,660	13,967	14,743	14,993	16,260	14,443	16,292	16,147	16,192	15,027	72
–20,303	–17,372	–21,571	–19,605	–10,706	–5,091	–7,087	–5,382	–3,197	–9,259	–11,034	–12,177	–12,915	–17,239	–20,305	–18,492	73
5,928	6,405	5,228	10,988	8,107	5,276	4,397	6,350	6,149	5,997	5,265	5,542	7,472	5,836	7,240	3,354	74
–6,540	–7,644	–7,339	–5,133	15,004	3,780	–2,812	–5,224	–7,545	–8,418	–7,837	–11,214	–7,905	–8,576	–9,339	–11,816	75
–20,915	–18,611	–23,682	–13,750	12,405	3,965	–5,502	–4,256	–4,593	–11,680	–13,606	–17,849	–13,348	–19,979	–22,404	–26,954	76

Table 1.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Seasonally adjusted											
		1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
	Current account												
1	**Exports of goods and services and income receipts**	**203,393**	**212,324**	**221,478**	**231,674**	**242,285**	**248,714**	**254,995**	**260,578**	**262,540**	**266,135**	**266,709**	**280,484**
2	Exports of goods and services	166,881	173,180	178,475	184,896	191,219	195,268	202,342	206,242	207,983	212,085	210,799	221,193
3	Goods, balance of payments basis [2]	118,382	123,025	127,629	133,362	139,016	142,103	145,909	148,817	150,438	152,612	151,991	157,016
4	Services [3]	48,499	50,155	50,846	51,534	52,203	53,165	56,433	57,425	57,545	59,473	58,808	64,177
5	Transfers under U.S. military agency sales contracts [4]	2,860	3,244	3,714	2,969	3,407	3,502	4,041	3,693	3,610	3,902	4,341	4,593
6	Travel	14,399	14,714	14,493	14,810	14,863	15,041	16,357	17,133	16,814	17,722	16,194	19,079
7	Passenger fares	4,176	4,280	4,292	4,251	4,538	4,500	4,869	5,001	5,015	5,075	4,900	5,432
8	Other transportation	5,496	5,873	6,046	6,339	6,295	6,561	6,528	6,697	6,263	6,490	6,438	6,882
9	Royalties and license fees [5]	6,541	6,655	6,668	6,849	7,219	7,429	7,822	7,819	7,911	7,898	8,198	8,463
10	Other private services [5]	14,776	15,239	15,407	16,056	15,679	15,974	16,554	16,886	17,607	18,193	18,511	19,544
11	U.S. Government miscellaneous services	251	150	226	260	202	158	262	196	325	193	226	184
12	Income receipts	36,512	39,144	43,003	46,778	51,066	53,446	52,653	54,336	54,557	54,050	55,910	59,291
13	Income receipts on U.S.-owned assets abroad	36,146	38,769	42,610	46,369	50,627	53,006	52,211	53,896	54,118	53,612	55,470	58,852
14	Direct investment receipts	17,799	18,176	20,207	21,160	22,577	24,412	23,502	24,769	24,915	24,563	25,183	27,840
15	Other private receipts	17,301	19,605	21,437	24,080	26,855	27,225	27,677	28,011	27,935	27,942	29,008	30,073
16	U.S. Government receipts	1,046	988	966	1,129	1,195	1,369	1,032	1,116	1,268	1,107	1,279	939
17	Compensation of employees	366	375	393	409	439	440	442	440	439	438	440	439
18	**Imports of goods and services and income payments**	**–218,887**	**–231,617**	**–244,516**	**–254,193**	**–263,321**	**–272,874**	**–273,522**	**–272,260**	**–277,301**	**–287,269**	**–294,421**	**–300,121**
19	Imports of goods and services	–187,420	–196,519	–205,325	–211,206	–217,626	–225,775	–223,742	–223,880	–229,726	–237,890	–241,574	–244,988
20	Goods, balance of payments basis [2]	–155,009	–163,852	–171,977	–177,752	–183,093	–190,539	–188,077	–187,865	–193,038	–200,763	–203,196	–206,330
21	Services [3]	–32,411	–32,667	–33,348	–33,454	–34,533	–35,236	–35,665	–36,015	–36,688	–37,127	–38,378	–38,658
22	Direct defense expenditures	–2,695	–2,669	–2,487	–2,366	–2,572	–2,447	–2,446	–2,578	–2,745	–2,691	–2,811	–2,814
23	Travel	–10,879	–10,882	–11,045	–10,976	–10,982	–11,302	–11,084	–11,550	–11,949	–11,727	–12,140	–12,262
24	Passenger fares	–3,179	–3,227	–3,348	–3,308	–3,404	–3,655	–3,745	–3,861	–3,867	–3,894	–4,002	–4,046
25	Other transportation	–6,174	–6,439	–6,776	–6,629	–6,754	–6,781	–6,861	–6,639	–6,526	–6,990	–6,991	–6,895
26	Royalties and license fees [5]	–1,612	–1,312	–1,421	–1,508	–1,569	–1,654	–1,773	–1,923	–1,794	–1,812	–2,291	–1,941
27	Other private services [5]	–7,242	–7,500	–7,592	–8,054	–8,560	–8,761	–9,094	–8,831	–9,149	–9,356	–9,451	–10,020
28	U.S. Government miscellaneous services	–630	–638	–679	–613	–692	–636	–662	–633	–658	–657	–692	–680
29	Income payments	–31,467	–35,098	–39,191	–42,987	–45,695	–47,099	–49,780	–48,380	–47,575	–49,379	–52,847	–55,133
30	Income payments on foreign-owned assets in the United States	–30,024	–33,604	–37,695	–41,469	–44,144	–45,538	–48,219	–46,791	–46,065	–47,819	–51,277	–53,473
31	Direct investment payments	–3,806	–4,913	–6,330	–7,101	–6,930	–7,041	–8,954	–7,393	–7,318	–8,022	–8,859	–8,894
32	Other private payments	–16,032	–18,112	–20,225	–22,081	–23,914	–24,391	–24,413	–24,286	–23,596	–23,974	–24,767	–25,564
33	U.S. Government payments	–10,186	–10,579	–11,140	–12,287	–13,300	–14,106	–14,852	–15,112	–15,151	–15,823	–17,651	–19,015
34	Compensation of employees	–1,443	–1,494	–1,496	–1,518	–1,551	–1,561	–1,561	–1,589	–1,510	–1,560	–1,570	–1,660
35	**Unilateral current transfers, net**	**–7,971**	**–8,482**	**–9,610**	**–12,194**	**–8,577**	**–8,080**	**–8,460**	**–8,939**	**–10,519**	**–8,744**	**–8,940**	**–11,878**
36	U.S. Government grants [4]	–2,488	–2,946	–3,323	–6,221	–2,964	–2,491	–2,698	–3,037	–4,509	–2,566	–2,780	–5,546
37	U.S. Government pensions and other transfers	–964	–974	–1,555	–1,063	–762	–980	–973	–736	–1,157	–1,103	–1,111	–1,095
38	Private remittances and other transfers [6]	–4,519	–4,562	–4,732	–4,910	–4,851	–4,609	–4,789	–5,166	–4,853	–5,075	–5,049	–5,237
	Capital and financial account												
	Capital account												
39	**Capital account transactions, net**	**152**	**–704**	**–70**	**153**	**146**	**272**	**–299**	**253**	**156**	**173**	**178**	**186**
	Financial account												
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–39,740**	**–43,072**	**–30,985**	**–62,261**	**–64,950**	**–117,959**	**–46,759**	**–122,706**	**–80,936**	**–68,512**	**–91,675**	**–172,797**
41	U.S. official reserve assets, net	–59	3,537	–165	2,033	–5,318	–2,722	–1,893	191	17	–523	7,489	–315
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	–101	–108	–111	–121	–867	–156	362	–147	–199	–133	848	–146
44	Reserve position in the International Monetary Fund	–3	251	273	–27	–526	–786	–991	–163	–849	–220	–183	–28
45	Foreign currencies	45	3,394	–327	2,181	–3,925	–1,780	–1,264	501	1,065	–170	6,824	–141
46	U.S. Government assets, other than official reserve assets, net	399	477	–323	–943	–553	–225	252	–458	–210	–568	105	–316
47	U.S. credits and other long-term assets	–757	–1,006	–1,372	–2,248	–1,622	–862	–1,028	–1,347	–1,076	–1,512	–1,192	–1,245
48	Repayments on U.S. credits and other long-term assets [8]	1,120	1,648	1,383	937	1,072	649	1,522	882	1,013	683	1,214	1,020
49	U.S. foreign currency holdings and U.S. short-term assets, net	36	–165	–334	368	–3	–12	–242	7	–147	261	83	–91
50	U.S. private assets, net	–40,080	–47,086	–30,497	–63,351	–59,079	–115,012	–45,118	–122,439	–80,743	–67,421	–99,269	–172,166
51	Direct investment	–28,554	–14,932	–17,316	–19,367	–19,325	–15,078	–21,772	–42,573	–23,759	–15,096	–23,129	–29,898
52	Foreign securities	–19,540	–9,229	–12,405	–19,135	–8,775	–27,834	–41,564	–44,333	–44,043	–30,968	–33,273	–41,545
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–2,215	–20,966	–960	–12,195	–2,631	–24,580	13,729	–31,804	–15,210	–22,000	–9,090	–40,033
54	U.S. claims reported by U.S. banks, not included elsewhere	10,229	–1,959	184	–12,654	–28,348	–47,520	4,489	–3,729	2,269	643	–33,777	–60,690
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**90,280**	**56,842**	**81,934**	**76,933**	**103,250**	**128,905**	**124,277**	**109,252**	**91,377**	**111,001**	**148,205**	**221,122**
56	Foreign official assets in the United States, net	10,568	9,455	19,358	202	21,956	37,072	39,302	11,550	51,771	13,503	23,020	38,430
57	U.S. Government securities	1,074	8,282	18,697	8,774	11,258	26,560	21,116	13,778	55,839	–1,934	26,135	40,639
58	U.S. Treasury securities [9]	897	5,922	16,475	7,456	10,132	25,234	20,598	13,013	55,685	–3,378	24,908	38,456
59	Other [10]	177	2,360	2,222	1,318	1,126	1,326	518	765	154	1,444	1,227	2,183
60	Other U.S. Government liabilities [11]	659	–5	284	626	–562	54	–504	907	–554	–65	147	–510
61	U.S. liabilities reported by U.S. banks, not included elsewhere	9,588	2,143	1,177	–9,243	10,995	7,510	18,918	–3,415	–3,303	14,217	–1,677	–3,533
62	Other foreign official assets [12]	–753	–965	–800	45	265	2,948	–228	280	–211	1,285	–1,585	1,834
63	Other foreign assets in the United States, net	79,712	47,387	62,576	76,731	81,294	91,833	84,975	97,702	39,606	97,498	125,185	182,692
64	Direct investment	5,883	5,767	13,709	20,762	9,924	11,888	16,764	19,200	28,518	16,184	15,257	26,542
65	U.S. Treasury securities	9,912	–7,098	5,661	25,799	30,011	30,439	37,295	1,803	18,031	26,967	38,727	71,271
66	U.S. securities other than U.S. Treasury securities	21,070	12,352	13,389	10,160	15,734	20,606	32,128	27,899	29,391	31,179	35,118	34,552
67	U.S. currency	5,500	6,300	4,700	6,900	6,400	1,900	1,900	2,100	–2,391	4,542	7,382	7,829
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	5,856	4,269	–1,620	–7,203	17,764	11,864	13,493	16,516	–557	16,367	25,629	–2,035
69	U.S. liabilities reported by U.S. banks, not included elsewhere	31,491	25,797	26,737	20,313	1,461	15,136	–16,605	30,184	–33,386	2,259	3,072	44,533
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–27,227**	**14,709**	**–18,231**	**19,888**	**–8,833**	**21,022**	**–50,232**	**33,822**	**14,683**	**–12,784**	**–20,056**	**–16,996**
70a	Of which seasonal adjustment discrepancy	3,921	–208	–6,807	3,092	4,742	357	–7,545	2,448	5,000	–676	–9,258	4,939
	Memoranda:												
71	Balance on goods (lines 3 and 20)	–36,627	–40,827	–44,348	–44,390	–44,077	–48,436	–42,168	–39,048	–42,600	–48,151	–51,205	–49,314
72	Balance on services (lines 4 and 21)	16,088	17,488	17,498	18,080	17,670	17,929	20,768	21,410	20,857	22,346	20,430	25,519
73	Balance on goods and services (lines 2 and 19)	–20,539	–23,339	–26,850	–26,310	–26,407	–30,507	–21,400	–17,638	–21,743	–25,805	–30,775	–23,795
74	Balance on income (lines 12 and 29)	5,045	4,046	3,812	3,791	5,371	6,347	2,873	5,956	6,982	4,671	3,063	4,158
75	Unilateral current transfers, net (line 35)	–7,971	–8,482	–9,610	–12,194	–8,577	–8,080	–8,460	–8,939	–10,519	–8,744	–8,940	–11,878
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–23,465	–27,775	–32,648	–34,713	–29,613	–32,240	–26,987	–20,621	–25,280	–29,878	–36,652	–31,515

Transactions—Continued

of dollars]

Seasonally adjusted													
1997				1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I	II	III	IV	I[p]	
286,666	**299,955**	**305,537**	**302,129**	**301,732**	**298,857**	**291,341**	**299,489**	**293,717**	**300,994**	**313,084**	**324,612**	**334,786**	1
225,252	235,074	239,319	237,295	235,736	232,351	228,872	236,015	230,321	234,297	241,969	249,653	255,037	2
162,670	170,614	173,957	172,461	170,609	166,054	164,378	169,283	163,949	166,443	173,881	180,085	183,728	3
62,582	64,460	65,362	64,834	65,127	66,297	64,494	66,732	66,372	67,854	68,088	69,568	71,309	4
3,888	4,699	4,317	3,932	4,662	4,471	4,005	4,490	4,240	4,561	3,944	3,589	3,492	5
18,351	18,276	18,595	18,204	17,898	18,179	17,284	17,925	18,140	18,564	18,695	19,482	19,762	6
5,184	5,179	5,234	5,271	4,960	5,179	5,078	4,881	4,814	4,902	5,105	4,955	5,001	7
6,701	6,761	6,691	6,855	6,385	6,293	6,328	6,599	6,515	6,692	6,728	7,097	7,189	8
8,269	8,351	8,623	8,398	8,825	8,952	8,787	9,631	9,114	9,140	9,106	9,107	9,243	9
19,929	20,984	21,658	21,933	22,197	22,973	22,805	22,937	23,346	23,772	24,271	25,118	26,418	10
260	210	244	241	200	250	207	269	203	223	239	220	204	11
61,414	64,881	66,218	64,834	65,996	66,506	62,469	63,474	63,396	66,697	71,115	74,959	79,749	12
60,963	64,431	65,767	64,384	65,531	66,031	61,979	62,970	62,861	66,149	70,556	74,393	79,177	13
28,446	29,842	30,251	26,998	28,213	28,011	24,025	26,159	26,946	28,804	31,361	31,691	33,911	14
31,655	33,623	34,635	36,536	36,464	37,099	37,066	35,874	35,004	36,535	38,449	41,970	44,210	15
862	966	881	850	854	921	888	937	911	810	746	732	1,056	16
451	450	451	450	465	475	490	504	535	548	559	566	572	17
–311,988	**–320,660**	**–329,383**	**–331,999**	**–334,328**	**–340,233**	**–341,992**	**–347,980**	**–349,513**	**–368,439**	**–391,337**	**–406,575**	**–425,162**	18
–252,299	–258,649	–264,599	–267,324	–269,349	–273,959	–275,206	–281,363	–282,997	–297,597	–314,687	–325,933	–341,213	19
–212,153	–217,884	–222,114	–224,216	–225,255	–228,675	–228,942	–234,306	–236,973	–250,427	–266,199	–276,318	–289,566	20
–40,146	–40,765	–42,485	–43,108	–44,094	–45,284	–46,264	–47,057	–46,024	–47,170	–48,488	–49,615	–51,647	21
–2,832	–2,714	–2,998	–3,154	–2,934	–2,907	–3,178	–3,222	–3,293	–3,373	–3,626	–3,358	–3,410	22
–12,895	–12,840	–13,150	–13,166	–13,770	–14,096	–14,164	–14,479	–14,560	–14,718	–14,799	–15,274	–15,844	23
–4,306	–4,629	–4,730	–4,473	–4,650	–4,981	–5,139	–5,201	–5,215	–5,274	–5,348	–5,568	–5,821	24
–7,121	–7,225	–7,113	–7,502	–7,404	–7,456	–7,567	–7,937	–7,784	–8,187	–8,953	–9,214	–9,480	25
–2,215	–2,194	–2,672	–2,533	–2,940	–2,735	–2,910	–3,129	–3,081	–3,224	–3,314	–3,656	–3,779	26
–10,111	–10,467	–11,100	–11,602	–11,724	–12,442	–12,541	–12,344	–11,401	–11,719	–11,682	–11,855	–12,599	27
–666	–696	–722	–678	–672	–667	–765	–745	–690	–675	–766	–690	–714	28
–59,689	–62,011	–64,784	–64,675	–64,979	–66,274	–66,786	–66,617	–66,516	–70,842	–76,650	–80,642	–83,949	29
–58,083	–60,361	–63,102	–62,948	–63,244	–64,524	–64,995	–64,784	–64,636	–68,962	–74,749	–78,712	–81,997	30
–11,215	–10,690	–11,735	–9,961	–9,493	–9,915	–9,278	–9,993	–10,916	–14,106	–15,660	–15,416	–16,224	31
–26,559	–27,637	–28,513	–30,134	–31,068	–31,649	–32,940	–32,092	–31,051	–31,701	–34,942	–38,136	–39,699	32
–20,309	–22,034	–22,854	–22,853	–22,683	–22,960	–22,777	–22,699	–22,669	–23,155	–24,147	–25,160	–26,074	33
–1,606	–1,650	–1,682	–1,727	–1,735	–1,750	–1,791	–1,833	–1,880	–1,880	–1,901	–1,930	–1,952	34
–9,054	**–9,280**	**–9,561**	**–12,902**	**–9,794**	**–10,099**	**–10,658**	**–13,474**	**–10,831**	**–11,537**	**–11,396**	**–14,260**	**–11,925**	35
–2,281	–2,308	–2,476	–5,407	–2,365	–2,209	–2,882	–5,814	–2,574	–3,097	–2,847	–5,256	–2,797	36
–1,027	–1,071	–1,024	–1,069	–1,080	–1,094	–1,055	–1,075	–1,066	–1,074	–1,080	–1,181	–1,084	37
–5,746	–5,901	–6,061	–6,426	–6,349	–6,796	–6,721	–6,585	–7,191	–7,366	–7,469	–7,823	–8,044	38
138	**68**	**41**	**103**	**149**	**157**	**155**	**176**	**157**	**165**	**171**	**–3,993**	**166**	39
–153,009	**–93,350**	**–119,826**	**–122,757**	**–68,887**	**–141,617**	**–53,027**	**–71,904**	**–21,555**	**–170,842**	**–122,909**	**–114,882**	**–143,283**	40
4,480	–236	–730	–4,524	–444	–1,945	–2,025	–2,369	4,068	1,159	1,951	1,569	–554	41
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42
72	–133	–139	–150	–182	73	189	–227	562	–190	–184	–178	–180	43
1,055	54	–463	–4,221	–85	–1,032	–2,078	–1,924	3	1,413	2,268	1,800	–237	44
3,353	–157	–128	–153	–177	–986	–136	–218	3,503	–64	–133	–53	–137	45
–76	–298	377	65	–80	–483	188	–47	118	–392	–686	3,711	–82	46
–1,170	–1,616	–1,426	–1,205	–1,192	–1,156	–1,286	–1,044	–1,314	–2,167	–1,595	–1,099	–1,561	47
1,119	1,329	1,832	1,158	1,134	699	1,336	942	1,554	1,887	1,026	5,093	1,190	48
–25	–11	–29	112	–22	–26	138	55	–122	–112	–117	–283	289	49
–157,413	–92,816	–119,473	–118,298	–68,363	–139,189	–51,190	–69,488	–25,741	–171,609	–124,174	–120,162	–142,647	50
–29,565	–24,924	–21,281	–29,248	–47,658	–45,252	–19,483	–33,658	–41,112	–32,958	–43,552	–33,280	–34,845	51
–23,836	–31,739	–51,297	–12,104	–20,798	–44,229	6,201	–77,169	1,107	–71,131	–41,420	–17,150	–27,535	52
–38,887	–9,578	–22,652	–51,771	4,890	–21,521	–9,579	15,598	–14,223	–25,734	–27,943	–24,428	–35,183	53
–65,125	–26,575	–24,243	–25,175	–4,797	–28,187	–28,329	25,741	28,487	–41,786	–11,259	–45,304	–45,084	54
183,682	**151,459**	**183,959**	**237,862**	**86,840**	**167,085**	**82,790**	**145,520**	**102,780**	**272,008**	**194,210**	**184,567**	**215,008**	55
27,751	–6,046	23,461	–26,290	10,967	–10,235	–46,651	25,792	4,274	–1,096	12,191	27,495	20,442	56
23,105	–11,411	10,316	–24,171	13,946	–20,051	–30,917	33,433	6,793	–916	14,798	11,852	24,305	57
22,351	–12,373	7,604	–24,272	11,336	–20,305	–32,823	31,871	800	–6,708	12,963	5,122	16,198	58
754	962	2,712	101	2,610	254	1,906	1,562	5,993	5,792	1,835	6,730	8,107	59
–167	–313	–575	14	–1,059	–760	–292	–1,439	–1,485	–1,099	–760	89	–644	60
8,123	4,643	12,817	–3,297	–964	9,744	–12,948	–5,333	–1,139	1,436	–2,032	14,427	–4,150	61
–3,310	1,035	903	1,164	–956	832	–2,494	–869	105	–517	185	1,127	931	62
155,931	157,505	160,498	264,152	75,873	177,320	129,441	119,728	98,506	273,104	182,019	157,072	194,566	63
25,450	21,512	21,564	37,506	21,758	19,818	23,635	121,105	26,779	143,802	55,563	49,390	42,333	64
33,050	37,928	40,133	35,322	–2,535	25,814	918	24,384	–7,505	–5,407	9,639	–17,191	–9,254	65
45,364	54,286	63,131	35,111	76,983	70,552	21,136	49,404	62,815	80,838	95,620	92,250	133,000	66
3,484	4,822	6,576	9,900	746	2,349	7,277	6,250	2,440	3,057	4,697	12,213	–6,847	67
28,049	6,231	24,013	55,628	27,863	24,919	1,161	–60,944	27,928	13,663	–8,085	792	42,035	68
20,534	32,726	5,081	90,685	–48,942	33,868	75,314	–20,471	–13,951	37,151	24,585	19,618	–6,701	69
3,565	**–28,192**	**–30,767**	**–72,436**	**24,288**	**25,850**	**31,391**	**–11,827**	**–14,755**	**–22,349**	**18,177**	**30,531**	**30,410**	70
5,563	–1,760	–11,491	7,690	5,720	–1,578	–11,014	6,872	5,514	–1,511	–9,739	5,738	5,588	70a
–49,483	–47,270	–48,157	–51,755	–54,646	–62,621	–64,564	–65,023	–73,024	–83,984	–92,318	–96,233	–105,838	71
22,436	23,695	22,877	21,726	21,033	21,013	18,230	19,675	20,348	20,684	19,600	19,953	19,662	72
–27,047	–23,575	–25,280	–30,029	–33,613	–41,608	–46,334	–45,348	–52,676	–63,300	–72,718	–76,280	–86,176	73
1,725	2,870	1,434	159	1,017	232	–4,317	–3,143	–3,120	–4,145	–5,535	–5,683	–4,200	74
–9,054	–9,280	–9,561	–12,902	–9,794	–10,099	–10,658	–13,474	–10,831	–11,537	–11,396	–14,260	–11,925	75
–34,376	–29,985	–33,407	–42,772	–42,390	–51,475	–61,309	–61,965	–66,627	–78,982	–89,649	–96,223	–102,301	76

Table 2.—U.S. Trade

[Millions

Line		1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
A	**Balance of payments adjustments to Census trade data:**														
	EXPORTS														
1	**Exports of goods, Census basis including reexports and including military grant shipments** [1]	**226,471**	**253,904**	**323,335**	**363,836**	**392,924**	**421,764**	**448,161**	**465,090**	**512,626**	**584,742**	**625,075**	**689,182**	**682,138**	**695,797**
	Adjustments:														
2	Private gift parcel remittances	174	257	253	683	890	1,046	1,224	1,181	848	779	751	685	646	650
3	Gold exports, nonmonetary	457	718	593	544	741	225	398	...	88	38	264	22	...	27
4	Inland U.S. freight to Canada	1,298	1,607	1,845	1,980	...	...	...	...	...	...	...	...	...	...
5	U.S.-Canadian reconciliation adjustments, n.e.c., net [2]	...	...	...	...	...	...	...	...	...	...	...	...	...	...
6	Exports transferred under U.S. military agency sales contracts identified in Census documents [3]	–4,549	–5,686	–5,221	–4,667	–5,162	–4,970	–7,767	–8,166	–9,370	–8,641	–12,427	–9,116	–10,903	–9,893
7	Other adjustments, net [4]	–507	–592	–575	–256	–86	–1,152	–1,664	–1,273	–1,794	–1,073	–1,606	–1,071	–1,557	–2,223
8	**Equals: Exports of goods, adjusted to balance of payments basis excluding "military" (table 1, line 3)**	**223,344**	**250,208**	**320,230**	**362,120**	**389,307**	**416,913**	**440,352**	**456,832**	**502,398**	**575,845**	**612,057**	**679,702**	**670,324**	**684,358**
	IMPORTS														
9	**Imports of goods, Census basis (general imports)**	**365,672**	**406,283**	**441,926**	**473,647**	**495,980**	**488,452**	**532,663**	**580,658**	**663,256**	**743,543**	**795,289**	**869,704**	**911,896**	**1,024,618**
	Adjustments:														
10	Electric energy	872	986	826	82	87	88	85	84	89	92	53	54	48	48
11	Gold imports, nonmonetary	2,163	2,133	3,577	2,134	1,348	948	1,887	6,775	2,752	3,066	4,948	3,536	2,907	2,727
12	Inland freight in Canada	1,643	1,830	2,120	2,120	2,264	2,525	2,809	2,768	3,129	3,350	3,595	3,704	3,571	3,654
13	U.S.-Canadian reconciliation adjustment, n.e.c., net [2]	9645	...	...	...	...	...	...	...	...	...	...	...	...	...
14	Imports of U.S. military agencies identified in Census documents [3]	–1,199	–1,330	–1,686	–1,086	–1,050	–936	–871	–676	–546	–471	–503	–634	–1,200	–1,043
15	Other adjustments, net [5 6]	–81	–137	426	468	–292	–96	–115	–168	–90	–6	–55	3	–44	–87
16	**Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 20)**	**368,425**	**409,765**	**447,189**	**477,365**	**498,337**	**490,981**	**536,458**	**589,441**	**668,590**	**749,574**	**803,327**	**876,367**	**917,178**	**1,029,917**
B	**Trade in goods, by area and country, adjusted to balance of payments basis, excluding military:** [7]														
	EXPORTS														
1	**Total, all countries**	**223,344**	**250,208**	**320,230**	**362,120**	**389,307**	**416,913**	**440,352**	**456,832**	**502,398**	**575,845**	**612,057**	**679,702**	**670,324**	**684,358**
2	Western Europe	60,367	68,582	86,409	98,423	111,381	116,812	114,454	111,256	115,349	132,481	138,022	153,158	159,296	162,518
3	European Union	51,841	59,504	74,464	84,536	96,282	101,289	100,623	94,992	105,375	121,441	124,457	139,031	146,114	148,907
4	Belgium and Luxembourg	5,456	6,143	7,385	8,445	10,371	10,697	9,956	9,352	11,080	12,835	12,662	13,904	14,306	13,252
5	France	7,119	7,947	9,913	11,584	13,682	15,338	14,589	13,228	13,610	14,240	14,441	15,805	17,523	18,472
6	Germany [8]	10,461	11,525	14,252	16,393	18,299	20,763	20,349	18,437	18,745	21,877	22,940	24,241	26,441	26,565
7	Italy	4,748	5,465	6,670	7,089	7,853	8,450	8,594	6,305	6,999	8,674	8,607	8,927	8,949	9,892
8	Netherlands	7,190	8,026	9,714	11,272	12,769	13,260	13,429	12,639	13,319	16,226	16,332	19,783	18,829	19,304
9	United Kingdom	11,152	13,749	18,064	20,346	22,929	21,515	22,398	25,658	25,972	28,018	30,221	35,910	37,899	37,321
10	Other	5,715	6,649	8,466	9,407	10,379	11,266	11,308	9,373	15,650	19,571	19,254	20,461	22,167	24,101
11	Western Europe, excluding EU	8,526	9,078	11,945	13,887	15,099	15,523	13,831	16,264	9,974	11,040	13,565	14,127	13,182	13,611
12	Canada [2]	56,495	62,009	74,290	81,090	83,464	85,891	91,361	101,156	114,830	127,553	135,166	151,718	156,241	166,533
13	Japan	26,352	27,630	37,185	43,864	47,806	47,213	46,874	46,683	51,813	63,131	65,961	64,603	56,633	56,352
14	Australia, New Zealand, and South Africa [9]	...	...	...	...	...	...	...	...	...	...	...	...	...	...
15	Australia	5,073	5,289	6,809	8,101	8,303	8,261	8,697	8,109	9,582	10,501	11,713	11,911	11,775	11,664
16	Eastern Europe	2,070	2,259	3,805	5,522	4,338	4,839	5,630	6,183	5,346	5,721	7,271	7,750	7,366	5,560
17	Latin America and Other Western Hemisphere	30,762	34,949	43,659	48,817	54,295	63,251	75,379	78,204	92,012	95,830	108,838	134,685	141,768	141,310
18	Brazil	3,878	4,084	4,244	4,863	5,042	6,137	5,742	5,930	7,916	11,152	12,335	15,849	15,029	13,124
19	Mexico	12,310	14,551	20,583	24,678	28,109	33,138	40,494	41,478	50,743	46,189	56,758	71,145	78,388	86,621
20	Venezuela	3,095	3,530	4,532	2,964	3,052	4,600	5,316	4,475	3,954	4,602	4,660	6,585	6,466	5,328
21	Other	11,479	12,784	14,300	16,312	18,092	19,376	23,827	26,321	29,399	33,887	35,085	41,106	41,885	36,237
22	Other countries in Asia and Africa [7 9]	42,225	49,490	68,021	76,129	79,162	90,257	97,869	105,017	113,377	140,628	145,084	155,877	137,245	140,421
23	Asia [7 9]	36,329	43,685	60,514	68,030	70,904	81,217	88,229	95,623	104,028	130,436	135,326	144,856	126,174	130,045
24	Members of OPEC	5,780	5,780	7,399	8,362	8,030	11,194	12,597	12,277	11,344	12,287	13,857	16,095	15,455	12,148
25	China	3,065	3,507	5,100	5,774	4,791	6,261	7,399	8,732	9,242	11,754	11,927	12,736	14,022	13,033
26	Hong Kong	2,981	3,975	5,665	6,281	6,783	8,099	9,020	9,844	11,417	14,203	13,874	15,065	12,849	12,558
27	Korea, Republic of	5,863	7,647	10,637	13,116	13,893	14,875	13,840	14,071	16,989	24,205	25,636	24,606	15,864	22,379
28	Singapore	3,344	4,048	5,757	7,315	8,002	8,728	9,511	10,827	12,168	14,904	16,254	17,550	15,557	16,066
29	Taiwan	5,115	7,097	12,066	10,982	11,079	12,684	14,509	15,337	16,116	18,528	17,540	19,159	17,243	17,683
30	Africa [7 9]	5,639	5,596	7,183	7,973	7,973	8,661	9,144	8,983	8,956	9,905	9,325	10,633	10,641	9,596
31	Members of OPEC	908	783	1,170	1,342	1,630	1,703	1,813	1,940	1,815	1,437	1,708	1,530	1,466	1,090
32	International organizations and unallocated	...	...	52	174	558	389	88	224	89	...	2	...	...	...
	Memoranda:														
33	Industrial countries [7]	150,302	165,613	207,317	234,247	253,812	261,288	265,116	270,621	295,221	338,129	355,699	386,329	389,416	401,530
34	*Of which* Euro Area [10]	...	...	...	...	...	...	...	...	...	...	...	...	...	104,892
35	Members of OPEC [7]	10,386	10,714	13,777	12,669	12,712	18,446	19,726	18,692	17,113	18,326	20,225	24,210	23,387	18,566
36	Other countries [7]	62,656	73,881	99,084	115,030	122,225	136,790	155,422	167,295	189,975	219,390	236,131	269,163	257,521	264,262

in Goods

of dollars]

Not seasonally adjusted									Seasonally adjusted									
1998				1999				2000	1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
172,702	**170,341**	**160,625**	**178,470**	**166,605**	**171,596**	**169,868**	**187,728**	**187,286**	**172,931**	**168,348**	**167,601**	**173,258**	**167,030**	**169,760**	**176,917**	**182,090**	**186,422**	1
168	173	148	157	160	166	156	168	166	168	173	148	157	160	166	156	168	166	2
.....	.....	.....	.....	27	.....	.....	.....	.....	.....	.....	.....	.....	.....	27	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
–2,338	–2,095	–2,837	–3,633	–2,669	–2,853	–2,401	–1,970	–2,313	–2,338	–2,095	–2,837	–3,633	–2,669	–2,853	–2,401	–1,970	–2,313	6
–152	–372	–534	–499	–599	–630	–792	–202	–546	–152	–372	–534	–499	–599	–630	–792	–202	–546	7
170,380	**168,047**	**157,402**	**174,495**	**163,524**	**168,279**	**166,831**	**185,724**	**184,593**	**170,609**	**166,054**	**164,378**	**169,283**	**163,949**	**166,443**	**173,881**	**180,085**	**183,728**	8
216,714	**226,659**	**230,785**	**237,738**	**229,688**	**248,825**	**266,768**	**279,337**	**282,258**	**223,936**	**227,701**	**227,333**	**232,926**	**236,363**	**249,666**	**264,461**	**274,128**	**287,339**	9
8	9	11	20	12	12	12	12	12	8	9	11	20	12	12	12	12	12	10
686	333	1,093	795	.....	112	1,083	1,532	1,535	686	333	1,093	795	.....	112	1,083	1,532	1,535	11
926	938	835	872	907	925	888	934	999	926	938	835	872	907	925	888	934	999	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
–301	–306	–311	–282	–273	–265	–228	–277	–321	–301	–306	–311	–282	–273	–265	–228	–277	–321	14
.....	.....	–19	–25	–36	–23	–16	–12	2	.....	.....	–19	–25	–36	–23	–16	–12	2	15
218,033	**227,633**	**232,394**	**239,118**	**230,298**	**249,586**	**268,507**	**281,526**	**284,485**	**225,255**	**228,675**	**228,942**	**234,306**	**236,973**	**250,427**	**266,199**	**276,318**	**289,566**	16
170,380	**168,047**	**157,402**	**174,495**	**163,524**	**168,279**	**166,831**	**185,724**	**184,593**	**170,609**	**166,054**	**164,378**	**169,283**	**163,949**	**166,443**	**173,881**	**180,085**	**183,728**	1
41,239	39,604	37,203	41,250	41,274	40,175	37,735	43,334	43,726	41,310	39,071	38,804	40,111	41,445	39,671	39,288	42,114	43,603	2
38,359	36,460	34,173	37,122	38,482	36,851	34,452	39,122	38,838	38,430	35,958	35,632	36,094	38,645	36,382	35,862	38,018	38,696	3
3,907	3,559	3,375	3,465	3,467	3,204	3,169	3,412	3,354	3,914	3,504	3,523	3,365	3,465	3,167	3,298	3,322	3,334	4
4,688	4,404	3,863	4,568	5,016	4,622	3,959	4,875	4,761	4,706	4,339	4,024	4,454	5,057	4,556	4,114	4,745	4,751	5
6,391	6,561	6,288	7,201	6,876	6,546	6,078	7,065	6,931	6,411	6,472	6,552	7,006	6,878	6,471	6,335	6,881	6,885	6
2,379	2,168	2,020	2,382	2,259	2,562	2,248	2,823	2,505	2,386	2,142	2,107	2,314	2,270	2,531	2,351	2,740	2,499	7
5,103	4,481	4,285	4,960	4,740	4,667	4,678	5,219	5,202	5,115	4,425	4,473	4,816	4,758	4,620	4,865	5,061	5,169	8
10,085	9,771	9,302	8,741	9,802	9,308	8,972	9,239	10,030	10,091	9,622	9,678	8,508	9,867	9,161	9,328	8,965	10,023	9
5,806	5,516	5,040	5,805	6,322	5,942	5,348	6,489	6,055	5,807	5,454	5,275	5,631	6,350	5,876	5,571	6,304	6,035	10
2,880	3,144	3,030	4,128	2,792	3,324	3,283	4,212	4,888	2,880	3,113	3,172	4,017	2,800	3,289	3,426	4,096	4,907	11
39,650	40,786	35,840	39,965	40,167	42,840	39,734	43,792	45,587	39,755	40,270	37,316	38,900	40,290	42,356	41,304	42,583	45,380	12
14,800	14,070	14,055	13,708	14,460	13,319	13,515	15,058	15,366	14,755	13,975	14,736	13,167	14,444	13,252	14,160	14,496	15,212	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
3,117	2,838	2,918	2,902	2,525	2,757	2,958	3,424	2,960	3,126	2,790	3,037	2,822	2,540	2,722	3,072	3,330	2,963	15
1,999	2,299	1,655	1,413	1,208	1,306	1,535	1,511	1,646	1,960	2,294	1,747	1,365	1,196	1,306	1,616	1,442	1,650	16
35,315	35,541	34,410	36,502	32,339	33,856	35,540	39,575	39,310	35,351	35,105	35,928	35,384	32,446	33,470	37,032	38,362	39,119	17
3,470	3,786	3,677	4,096	2,982	3,214	3,322	3,606	3,178	3,483	3,728	3,830	3,988	3,010	3,162	3,446	3,506	3,176	18
19,507	19,175	19,129	20,577	18,899	20,301	22,321	25,100	25,865	19,546	18,938	19,948	19,956	18,955	20,066	23,246	24,354	25,741	19
1,850	1,762	1,433	1,421	1,445	1,276	1,375	1,232	1,244	1,853	1,737	1,500	1,376	1,442	1,258	1,441	1,187	1,233	20
10,488	10,818	10,171	10,408	9,013	9,065	8,522	9,637	9,023	10,469	10,702	10,650	10,064	9,039	8,984	8,899	9,315	8,969	21
34,260	32,909	31,321	38,755	31,551	34,026	35,814	39,030	35,998	34,352	32,549	32,810	37,534	31,588	33,666	37,409	37,758	35,801	22
31,684	30,299	28,552	35,639	29,226	31,454	33,358	36,007	33,759	31,792	29,957	29,884	34,541	29,272	31,101	34,823	34,849	33,575	23
4,104	3,490	3,043	4,818	2,819	2,555	2,320	4,454	2,368	4,116	3,449	3,197	4,693	2,814	2,546	2,463	4,325	2,383	24
3,180	3,116	3,172	4,554	2,767	3,550	3,541	3,175	3,173	3,207	3,083	3,317	4,415	2,766	3,502	3,691	3,074	3,133	25
3,192	3,410	3,097	3,150	2,968	2,996	3,264	3,330	3,156	3,193	3,378	3,235	3,043	2,957	2,970	3,409	3,222	3,127	26
3,369	3,710	3,548	5,237	4,738	5,641	6,038	5,962	6,400	3,370	3,695	3,731	5,068	4,723	5,589	6,302	5,765	6,354	27
3,914	3,805	3,948	3,890	3,863	3,700	4,389	4,114	4,021	3,932	3,735	4,103	3,787	3,892	3,634	4,542	3,998	4,000	28
4,688	4,107	3,753	4,695	3,779	4,229	4,577	5,098	5,209	4,709	4,063	3,933	4,538	3,789	4,188	4,792	4,914	5,184	29
2,482	2,496	2,639	3,024	2,251	2,434	2,335	2,576	2,167	2,465	2,477	2,790	2,909	2,243	2,427	2,460	2,466	2,153	30
421	310	359	376	310	239	300	241	362	415	311	382	358	309	238	318	225	366	31
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
100,022	98,618	91,264	99,512	99,437	100,054	95,164	106,875	108,595	100,165	97,410	95,198	96,643	99,733	98,954	99,092	103,751	108,111	33
.....	.....	.....	.....	26,794	25,846	23,983	28,269	26,995	.....	.....	.....	.....	26,886	25,546	24,973	27,487	26,859	34
6,375	5,562	4,835	6,615	4,574	4,070	3,995	5,927	3,974	6,384	5,497	5,079	6,427	4,565	4,042	4,222	5,737	3,982	35
63,983	63,867	61,303	68,368	59,513	64,155	67,672	72,922	72,024	64,060	63,147	64,101	66,213	59,651	63,447	70,567	70,597	71,635	36

[Millions

Line		1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
B	**Trade in goods, by area and country, adjusted to balance of payments basis, excluding military**[7]—Continued:														
	IMPORTS														
37	**Total, all countries (A-16)**	**368,425**	**409,765**	**447,189**	**477,365**	**498,337**	**490,981**	**536,458**	**589,441**	**668,590**	**749,574**	**803,327**	**876,367**	**917,178**	**1,029,917**
38	Western Europe	88,959	96,129	102,597	102,388	109,162	101,986	111,384	120,948	132,918	147,722	161,665	175,769	194,016	214,756
39	European Union	74,163	81,455	86,036	85,508	91,342	85,786	93,983	102,239	120,967	134,260	146,328	160,144	176,081	194,527
40	Belgium and Luxembourg	3,938	4,223	4,504	4,537	4,584	4,110	4,695	7,056	8,464	8,757	9,498	10,849	8,769	9,502
41	France	9,542	10,506	12,498	12,909	13,042	13,202	14,651	15,214	16,674	17,179	18,633	20,607	24,005	25,685
42	Germany[8]	24,526	26,941	26,313	24,675	28,000	26,036	28,731	28,494	31,678	36,770	38,840	43,018	49,727	55,151
43	Italy	10,347	10,916	11,513	11,895	12,665	11,702	12,247	13,197	14,782	16,335	18,295	19,382	20,942	22,339
44	Netherlands	4,097	4,814	5,950	4,937	4,930	4,852	5,741	8,481	6,004	6,408	7,481	7,601	7,544	8,428
45	United Kingdom	15,056	17,210	17,651	17,965	19,960	18,259	19,939	21,494	24,861	26,774	28,838	32,495	34,416	38,789
46	Other	6,657	6,845	7,607	8,590	8,161	7,625	7,979	8,303	18,504	22,037	24,743	26,192	30,678	34,633
47	Western Europe, excluding EU	14,796	14,674	16,561	16,880	17,820	16,200	17,401	18,709	11,951	13,462	15,337	15,625	17,935	20,229
48	Canada[2]	69,693	73,600	84,612	89,935	93,098	93,032	100,867	113,310	131,120	147,142	158,668	170,058	175,806	201,268
49	Japan	80,753	84,578	89,800	93,530	90,373	92,251	97,401	107,228	119,137	123,461	115,171	121,659	121,850	130,877
50	Australia, New Zealand, and South Africa[9]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
51	Australia	2,595	2,961	3,519	3,854	4,409	4,073	3,682	3,297	3,203	3,402	3,869	4,882	5,372	5,271
52	Eastern Europe	1,979	1,919	2,165	2,067	2,267	1,799	1,976	3,524	5,828	7,014	7,004	8,481	10,899	11,813
53	Latin America and Other Western Hemisphere	42,015	47,295	51,451	57,502	64,354	62,990	69,175	75,172	88,528	105,268	124,913	140,431	145,730	169,069
54	Brazil	6,990	8,177	9,462	8,426	7,962	6,842	7,609	7,479	8,682	8,832	8,773	9,625	10,102	11,314
55	Mexico	17,665	20,289	23,312	27,128	30,509	31,496	35,609	40,429	50,055	62,787	75,088	86,714	95,453	110,590
56	Venezuela	4,812	5,652	5,168	6,765	9,496	8,179	8,182	8,417	8,371	9,764	13,419	13,476	9,181	11,334
57	Other	12,548	13,177	13,509	15,183	16,387	16,473	17,775	18,847	21,420	23,885	27,633	30,616	30,994	35,831
58	Other countries in Asia and Africa[7 9]	82,431	103,283	113,045	128,089	134,674	134,850	151,973	165,962	187,856	215,565	232,037	255,087	263,505	296,863
59	Asia[7 9]	72,262	91,259	102,098	113,810	118,464	120,304	136,986	150,281	173,481	199,734	212,825	234,887	247,324	279,537
60	Members of OPEC	8,319	11,557	11,325	14,843	17,887	15,532	16,206	15,734	16,213	17,689	21,012	21,752	18,906	24,432
61	China	4,689	6,299	8,540	11,998	15,204	19,002	25,727	31,540	38,787	45,544	51,511	62,555	71,170	81,789
62	Hong Kong	8,782	9,830	10,243	9,710	9,475	9,279	9,792	9,554	9,696	10,286	9,854	10,285	10,540	10,524
63	Korea, Republic of	12,804	16,963	20,160	19,753	18,436	16,983	16,649	17,088	19,605	24,148	22,611	23,145	23,914	31,152
64	Singapore	4,589	6,149	7,947	8,966	9,800	9,968	11,310	12,798	15,357	18,583	20,348	20,077	18,353	18,200
65	Taiwan	19,757	24,611	24,864	25,482	22,642	23,020	24,594	25,095	26,706	28,971	29,909	32,631	33,111	35,208
66	Africa[7 9]	10,064	11,950	10,865	14,149	16,102	14,406	14,799	15,445	14,090	15,605	18,950	19,924	15,844	16,981
67	Members of OPEC	4,309	5,938	5,287	7,565	9,641	8,381	7,989	8,493	7,090	6,804	8,234	8,789	5,832	6,210
68	International organizations and unallocated	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Memoranda:														
69	Industrial countries[7]	245,352	259,666	283,229	292,477	299,922	294,282	316,281	347,842	389,836	425,394	443,162	476,460	501,737	557,111
70	*Of which:* Euro Area[10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	144,289
71	Members of OPEC[7]	18,893	24,416	23,016	29,243	37,024	33,431	32,377	32,644	31,674	34,257	42,665	44,017	33,919	41,976
72	Other countries[7]	104,180	125,683	140,944	155,645	161,391	163,268	187,800	208,955	247,080	289,923	317,500	355,890	381,522	430,830
	BALANCE (EXCESS OF EXPORTS +)														
73	**Total, all countries**	**–145,081**	**–159,557**	**–126,959**	**–115,245**	**–109,030**	**–74,068**	**–96,106**	**–132,609**	**–166,192**	**–173,729**	**–191,270**	**–196,665**	**–246,854**	**–345,559**
74	Western Europe	–28,592	–27,547	–16,188	–3,965	2,219	14,826	3,070	–9,692	–17,569	–15,241	–23,643	–22,611	–34,720	–52,238
75	European Union	–22,322	–21,951	–11,572	–972	4,940	15,503	6,640	–7,247	–15,592	–12,819	–21,871	–21,113	–29,967	–45,620
76	Belgium and Luxembourg	1,518	1,920	2,881	3,908	5,787	6,587	5,261	2,296	2,616	4,078	3,164	3,055	5,537	3,750
77	France	–2,423	–2,559	–2,585	–1,325	640	2,136	–62	–1,986	–3,064	–2,939	–4,192	–4,802	–6,482	–7,213
78	Germany[8]	–14,065	–15,416	–12,061	–8,282	–9,701	–5,273	–8,382	–10,057	–12,933	–14,893	–15,900	–18,777	–23,286	–28,586
79	Italy	–5,599	–5,451	–4,843	–4,806	–4,812	–3,252	–3,653	–6,892	–7,783	–7,661	–9,688	–10,455	–11,993	–12,447
80	Netherlands	3,093	3,212	3,764	6,335	7,839	8,408	7,688	4,158	7,315	9,818	8,851	12,182	11,285	10,876
81	United Kingdom	–3,904	–3,461	413	2,381	2,969	3,256	2,459	4,164	1,111	1,244	1,383	3,415	3,483	–1,468
82	Other	–942	–196	859	817	2,218	3,641	3,329	1,070	–2,854	–2,466	–5,489	–5,731	–8,511	–10,532
83	Western Europe, excluding EU	–6,270	–5,596	–4,616	–2,993	–2,721	–677	–3,570	–2,445	–1,977	–2,422	–1,772	–1,498	–4,753	–6,618
84	Canada[2]	–13,198	–11,591	–10,322	–8,845	–9,634	–7,141	–9,506	–12,154	–16,290	–19,589	–23,502	–18,340	–19,565	–34,735
85	Japan	–54,401	–56,948	–52,615	–49,666	–42,567	–45,038	–50,527	–60,545	–67,324	–60,330	–49,210	–57,056	–65,217	–74,525
86	Australia, New Zealand, and South Africa[9]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
87	Australia	2,478	2,328	3,290	4,247	3,894	4,188	5,015	4,812	6,379	7,099	7,844	7,029	6,403	6,393
88	Eastern Europe	91	340	1,640	3,455	2,071	3,040	3,654	2,659	–482	–1,293	267	–731	–3,533	–6,25
89	Latin America and Other Western Hemisphere	–11,253	–12,346	–7,792	–8,685	–10,059	261	6,204	3,032	3,484	–9,438	–16,075	–5,746	–3,962	–27,759
90	Brazil	–3,112	–4,093	–5,218	–3,563	–2,920	–705	–1,867	–1,549	–766	2,320	3,562	6,224	4,927	1,810
91	Mexico	–5,355	–5,738	–2,729	–2,450	–2,400	1,642	4,885	1,049	688	–16,598	–18,330	–15,569	–17,065	–23,969
92	Venezuela	–1,717	–2,122	–636	–3,801	–6,444	–3,579	–2,866	–3,942	–4,417	–5,162	–8,759	–6,891	–2,715	–6,006
93	Other	–1,069	–393	791	1,129	1,705	2,903	6,052	7,474	7,979	10,002	7,452	10,490	10,891	406
94	Other countries in Asia and Africa[7 9]	–40,206	–53,793	–45,024	–51,960	–55,512	–44,593	–54,104	–60,945	–74,479	–74,937	–86,953	–99,210	–126,260	–156,442
95	Asia[7 9]	–35,933	–47,574	–41,584	–45,780	–47,560	–39,087	–48,757	–54,658	–69,453	–69,298	–77,499	–90,031	–121,150	–149,492
96	Members of OPEC	–2,539	–5,777	–3,926	–6,481	–9,857	–4,338	–3,609	–3,457	–4,869	–5,402	–7,155	–5,657	–3,451	–12,284
97	China	–1,624	–2,792	–3,440	–6,224	–10,413	–12,741	–18,328	–22,808	–29,545	–33,790	–39,584	–49,819	–57,148	–68,756
98	Hong Kong	–5,801	–5,855	–4,578	–3,429	–2,692	–1,180	–772	290	1,721	3,917	4,020	4,780	2,309	2,034
99	Korea, Republic of	–6,941	–9,316	–9,523	–6,637	–4,543	–2,108	–2,809	–3,017	–2,616	57	3,025	1,461	–8,050	–8,773
100	Singapore	–1,245	–2,101	–2,190	–1,651	–1,798	–1,240	–1,799	–1,971	–3,189	–3,679	–4,094	–2,527	–2,796	–2,134
101	Taiwan	–14,642	–17,514	–12,798	–14,500	–11,563	–10,336	–10,085	–9,758	–10,590	–10,443	–12,369	–13,472	–15,868	–17,525
102	Africa[7 9]	–4,425	–6,354	–3,682	–6,176	–8,129	–5,745	–5,655	–6,462	–5,134	–5,700	–9,625	–9,291	–5,203	–7,385
103	Members of OPEC	–3,401	–5,155	–4,117	–6,223	–8,011	–6,678	–6,176	–6,553	–5,275	–5,367	–6,526	–7,259	–4,366	–5,120
104	International organizations and unallocated	.....	.....	52	174	558	389	88	224	89	.....	2	.....	.....	.....
	Memoranda:														
105	Industrial countries[7]	–95,050	–94,053	–75,912	–58,230	–46,110	–32,994	–51,165	–77,221	–94,615	–87,265	–87,463	–90,131	–112,321	–155,581
106	*Of which:* Euro Area[10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	–39,397
107	Members of OPEC[7]	–8,507	–13,702	–9,239	–16,574	–24,312	–14,985	–12,651	–13,952	–14,561	–15,931	–22,440	–19,807	–10,532	–23,410
108	Other countries[7]	–41,524	–51,802	–41,860	–40,615	–39,166	–26,478	–32,378	–41,660	–57,105	–70,533	–81,369	–86,727	–124,001	–166,568

in Goods—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									
1998				1999				2000	1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
218,033	**227,633**	**232,394**	**239,118**	**230,298**	**249,586**	**268,507**	**281,526**	**284,485**	**225,255**	**228,675**	**228,942**	**234,306**	**236,973**	**250,427**	**266,199**	**276,318**	**289,566**	37
45,018	48,154	48,533	52,311	48,263	52,545	54,390	59,558	58,413	46,491	48,400	47,827	51,298	49,620	52,733	53,954	58,449	59,395	38
40,692	43,974	44,029	47,386	44,445	48,041	49,099	52,942	52,155	42,048	44,197	43,380	46,456	45,705	48,210	48,694	51,918	53,055	39
2,164	2,139	2,176	2,290	2,447	2,414	2,191	2,450	2,538	2,238	2,150	2,138	2,243	2,506	2,423	2,174	2,399	2,575	40
5,392	6,120	6,022	6,471	5,972	6,270	6,594	6,849	7,065	5,578	6,153	5,935	6,339	6,149	6,293	6,533	6,710	7,207	41
11,468	12,355	12,042	13,862	12,436	13,756	13,853	15,106	14,143	11,826	12,429	11,871	13,601	12,767	13,811	13,746	14,827	14,393	42
5,022	5,139	5,240	5,541	5,206	5,600	5,676	5,857	5,901	5,190	5,158	5,165	5,429	5,352	5,615	5,628	5,744	6,015	43
1,686	1,888	1,897	2,073	1,851	1,953	2,063	2,561	2,350	1,747	1,898	1,870	2,029	1,902	1,962	2,047	2,517	2,392	44
8,110	8,703	8,579	9,024	8,776	9,636	9,927	10,450	10,523	8,381	8,742	8,445	8,848	9,031	9,666	9,837	10,255	10,684	45
6,850	7,630	8,073	8,125	7,757	8,412	8,795	9,669	9,635	7,088	7,667	7,956	7,967	7,998	8,440	8,729	9,466	9,789	46
4,326	4,180	4,504	4,925	3,818	4,504	5,291	6,616	6,258	4,443	4,203	4,447	4,842	3,915	4,523	5,260	6,531	6,340	47
43,231	44,796	41,778	46,001	47,568	50,225	49,840	53,635	57,105	44,625	45,003	41,121	45,057	48,920	50,395	49,353	52,600	58,137	48
30,327	29,952	29,837	31,734	31,012	30,784	33,187	35,894	34,684	31,360	30,072	29,357	31,061	31,877	30,885	32,901	35,214	35,324	49
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1,262	1,435	1,315	1,360	1,084	1,378	1,443	1,366	1,346	1,304	1,441	1,295	1,332	1,122	1,380	1,430	1,339	1,379	51
2,423	2,858	2,874	2,744	2,401	3,107	2,851	3,454	4,018	2,509	2,868	2,830	2,692	2,461	3,120	2,829	3,403	4,073	52
34,759	36,683	36,492	37,796	37,291	41,173	44,767	45,838	49,353	35,831	36,852	35,978	37,069	38,300	41,321	44,400	45,048	50,130	53
2,281	2,647	2,683	2,491	2,383	2,880	3,072	2,979	3,244	2,362	2,657	2,642	2,441	2,457	2,889	3,043	2,925	3,317	54
22,522	23,961	23,814	25,156	24,905	27,161	28,871	29,653	31,836	23,244	24,089	23,475	24,645	25,596	27,262	28,628	29,104	32,374	55
2,480	2,347	2,192	2,162	1,844	2,626	3,387	3,477	4,290	2,518	2,350	2,172	2,141	1,876	2,636	3,370	3,452	4,315	56
7,476	7,728	7,803	7,987	8,159	8,506	9,437	9,729	9,983	7,707	7,756	7,689	7,842	8,371	8,534	9,359	9,567	10,124	57
61,013	63,755	71,565	67,172	62,679	70,374	82,029	81,781	79,566	63,135	64,039	70,534	65,797	64,673	70,593	81,332	80,265	81,128	58
56,614	59,345	67,611	63,754	59,178	66,221	77,305	76,833	73,637	58,649	59,622	66,629	62,424	61,099	66,429	76,640	75,369	75,157	59
4,652	4,563	5,088	4,603	4,518	5,560	6,882	7,472	7,660	4,762	4,581	5,029	4,534	4,627	5,578	6,838	7,389	7,736	60
14,811	16,823	20,462	19,074	16,421	19,300	23,626	22,442	19,914	15,410	16,928	20,179	18,653	17,034	19,367	23,418	21,970	20,401	61
2,317	2,486	3,134	2,603	2,233	2,361	3,084	2,846	2,599	2,411	2,496	3,088	2,545	2,316	2,366	3,056	2,786	2,669	62
5,619	5,917	6,076	6,302	6,438	7,485	8,135	9,094	8,897	5,820	5,938	5,980	6,176	6,636	7,513	8,069	8,934	9,089	63
4,545	4,686	4,616	4,506	4,170	4,513	4,753	4,764	4,305	4,693	4,704	4,543	4,413	4,291	4,528	4,713	4,668	4,394	64
7,777	8,009	8,686	8,639	7,976	8,702	9,110	9,420	9,086	8,056	8,042	8,551	8,462	8,220	8,725	9,023	9,240	9,287	65
4,332	4,334	3,837	3,341	3,434	4,081	4,611	4,855	5,868	4,417	4,340	3,789	3,298	3,504	4,091	4,581	4,805	5,911	66
1,614	1,809	1,312	1,097	1,166	1,506	1,831	1,707	2,719	1,631	1,812	1,300	1,089	1,179	1,512	1,820	1,699	2,727	67
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120,945	125,571	122,682	132,539	129,016	136,199	140,123	151,773	152,885	124,925	126,152	120,800	129,860	132,662	136,664	138,889	148,896	155,594	69
.....	.....	.....	.....	33,086	35,374	36,547	39,282	38,447	.....	.....	.....	.....	34,025	35,500	36,250	38,514	39,132	70
8,746	8,719	8,592	7,862	7,528	9,692	12,100	12,656	14,669	8,911	8,743	8,501	7,764	7,682	9,726	12,028	12,540	14,778	71
88,342	93,343	101,120	98,717	93,754	103,695	116,284	117,097	116,931	91,419	93,780	99,641	96,682	96,629	104,037	115,282	114,882	119,194	72
–47,653	**–59,586**	**–74,992**	**–64,623**	**–66,774**	**–81,307**	**–101,676**	**–95,802**	**–99,892**	**–54,646**	**–62,621**	**–64,564**	**–65,023**	**–73,024**	**–83,984**	**–92,318**	**–96,233**	**–105,838**	73
–3,779	–8,550	–11,330	–11,061	–6,989	–12,370	–16,655	–16,224	–14,687	–5,181	–9,329	–9,023	–11,187	–8,175	–13,062	–14,666	–16,335	–15,792	74
–2,333	–7,514	–9,856	–10,264	–5,963	–11,190	–14,647	–13,820	–13,317	–3,618	–8,239	–7,748	–10,362	–7,060	–11,828	–12,832	–13,900	–14,359	75
1,743	1,420	1,199	1,175	1,020	790	978	962	816	1,676	1,354	1,385	1,122	959	744	1,124	923	759	76
–704	–1,716	–2,159	–1,903	–956	–1,648	–2,635	–1,974	–2,304	–872	–1,814	–1,911	–1,885	–1,092	–1,737	–2,419	–1,965	–2,456	77
–5,077	–5,794	–5,754	–6,661	–5,560	–7,210	–7,775	–8,041	–7,212	–5,415	–5,957	–5,319	–6,595	–5,889	–7,340	–7,411	–7,946	–7,508	78
–2,643	–2,971	–3,220	–3,159	–2,947	–3,038	–3,428	–3,034	–3,396	–2,804	–3,016	–3,058	–3,115	–3,082	–3,084	–3,277	–3,004	–3,516	79
3,417	2,593	2,388	2,887	2,889	2,714	2,615	2,658	2,852	3,368	2,527	2,603	2,787	2,856	2,658	2,818	2,544	2,777	80
1,975	1,068	723	–283	1,026	–328	–955	–1,211	–493	1,710	880	1,233	–340	836	–505	–509	–1,290	–661	81
–1,044	–2,114	–3,033	–2,320	–1,435	–2,470	–3,447	–3,180	–3,580	–1,281	–2,213	–2,681	–2,336	–1,648	–2,564	–3,158	–3,162	–3,754	82
–1,446	–1,036	–1,474	–797	–1,026	–1,180	–2,008	–2,404	–1,370	–1,563	–1,090	–1,275	–825	–1,115	–1,234	–1,834	–2,435	–1,433	83
–3,581	–4,010	–5,938	–6,036	–7,401	–7,385	–10,106	–9,843	–11,518	–4,870	–4,733	–3,805	–6,157	–8,630	–8,039	–8,049	–10,017	–12,757	84
–15,527	–15,882	–15,782	–18,026	–16,552	–17,465	–19,672	–20,836	–19,318	–16,605	–16,097	–14,621	–17,894	–17,433	–17,633	–18,741	–20,718	–20,112	85
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1,855	1,403	1,603	1,542	1,441	1,379	1,515	2,058	1,614	1,822	1,349	1,742	1,490	1,418	1,342	1,642	1,991	1,584	87
–424	–559	–1,219	–1,331	–1,193	–1,801	–1,316	–1,943	–2,372	–549	–574	–1,083	–1,327	–1,265	–1,814	–1,213	–1,961	–2,423	88
556	–1,142	–2,082	–1,294	–4,952	–7,317	–9,227	–6,263	–10,043	–480	–1,747	–50	–1,685	–5,854	–7,851	–7,368	–6,686	–11,011	89
1,189	1,139	994	1,605	599	334	250	627	–66	1,121	1,071	1,188	1,547	553	273	403	581	–141	90
–3,015	–4,786	–4,685	–4,579	–6,006	–6,860	–6,550	–4,553	–5,971	–3,698	–5,151	–3,527	–4,689	–6,641	–7,196	–5,382	–4,750	–6,633	91
–630	–585	–759	–741	–399	–1,350	–2,012	–2,245	–3,046	–665	–613	–672	–765	–434	–1,378	–1,929	–2,265	–3,082	92
3,012	3,090	2,368	2,421	854	559	–915	–92	–960	2,762	2,946	2,961	2,222	668	450	–460	–252	–1,155	93
–26,753	–30,846	–40,244	–28,417	–31,128	–36,348	–46,215	–42,751	–43,568	–28,783	–31,490	–37,724	–28,263	–33,085	–36,927	–43,923	–42,507	–45,327	94
–24,930	–29,046	–39,059	–28,115	–29,952	–34,767	–43,947	–40,826	–39,878	–26,857	–29,665	–36,745	–27,883	–31,827	–35,328	–41,817	–40,520	–41,582	95
–548	–1,073	–2,045	215	–1,699	–3,005	–4,562	–3,018	–5,292	–646	–1,132	–1,832	159	–1,813	–3,032	–4,375	–3,064	–5,353	96
–11,631	–13,707	–17,290	–14,520	–13,654	–15,750	–20,085	–19,267	–16,741	–12,203	–13,845	–16,862	–14,238	–14,268	–15,865	–19,727	–18,896	–17,268	97
875	–24	–37	547	735	635	180	484	557	782	882	147	498	641	604	353	436	458	98
–2,250	–2,207	–2,528	–1,065	–1,700	–1,844	–2,097	–3,132	–2,497	–2,450	–2,243	–2,249	–1,108	–1,913	–1,924	–1,767	–3,169	–2,735	99
–631	–881	–668	–616	–307	–813	–364	–650	–284	–761	–969	–440	–626	–399	–894	–171	–670	–394	100
–3,089	–3,902	–4,933	–3,944	–4,197	–4,473	–4,533	–4,322	–3,877	–3,347	–3,979	–4,618	–3,924	–4,431	–4,537	–4,231	–4,326	–4,103	101
–1,850	–1,838	–1,198	–317	–1,183	–1,647	–2,276	–2,279	–3,701	–1,952	–1,863	–999	–389	–1,261	–1,664	–2,121	–2,339	–3,758	102
–1,193	–1,499	–953	–721	–856	–1,267	–1,531	–1,466	–2,357	–1,216	–1,501	–918	–731	–870	–1,274	–1,502	–1,474	–2,361	103
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104
–20,923	–26,953	–31,418	–33,027	–29,579	–36,145	–44,959	–44,898	–44,290	–24,760	–28,742	–25,602	–33,217	–32,929	–37,710	–39,797	–45,145	–47,483	105
.....	.....	.....	.....	–6,292	–9,528	–12,564	–11,013	–11,452	.....	.....	.....	.....	–7,139	–9,954	–11,277	–11,027	–12,273	106
–2,371	–3,157	–3,757	–1,247	–2,954	–5,622	–8,105	–6,729	–10,695	–2,527	–3,246	–3,422	–1,337	–3,117	–5,684	–7,806	–6,803	–10,796	107
–24,359	–29,476	–39,817	–30,349	–34,241	–39,540	–48,612	–44,175	–44,907	–27,359	–30,633	–35,540	–30,469	–36,978	–40,590	–44,715	–44,285	–47,559	108

[Millions

Line		1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
C	**Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military:**														
1	**Exports of goods, balance of payments basis, excluding military (A—8)**	**223,344**	**250,208**	**320,230**	**362,120**	**389,307**	**416,913**	**440,352**	**456,832**	**502,398**	**575,845**	**612,057**	**679,702**	**670,324**	**684,358**
2	Agricultural products	27,174	29,847	38,810	42,195	40,197	40,144	44,049	43,705	47,062	57,229	61,487	58,425	53,105	49,619
3	Nonagricultural products	196,170	220,361	281,420	319,925	349,110	376,769	396,303	413,127	455,336	518,616	550,570	621,277	617,219	634,739
4	Foods, feeds, and beverages	23,522	25,229	33,770	37,475	35,172	35,829	40,336	40,692	41,957	50,475	55,534	51,507	46,397	45,532
5	Agricultural	21,738	23,059	30,788	34,038	31,405	31,784	35,921	36,589	37,832	46,102	51,204	47,540	43,020	41,540
6	Grains and preparations	–,795	10,505	15,398	18,061	14,790	13,256	14,838	14,400	13,583	18,612	21,230	16,136	14,361	13,910
7	Wheat	3,288	3,272	5,105	6,122	4,016	3,485	4,647	4,904	4,269	5,688	6,413	4,329	3,808	3,730
8	Corn	2,677	3,267	5,120	6,835	6,246	5,199	5,103	4,688	4,345	7,642	8,874	5,682	4,802	5,267
9	Soybeans	4,306	4,311	4,915	3,996	3,570	3,994	4,452	4,594	4,364	5,428	7,364	7,506	4,942	4,623
10	Meat products and poultry	1,559	1,897	2,698	3,141	3,335	3,872	4,477	4,561	5,445	6,618	7,185	7,244	6,751	6,850
11	Vegetables, fruits, nuts, and preparations	3,238	3,484	4,148	5,010	5,614	5,995	6,427	6,698	7,393	7,869	8,080	8,270	8,102	7,956
12	Other agricultural foods, feeds, and beverages	2,840	2,862	3,629	3,830	4,096	4,667	5,727	6,336	7,047	7,575	7,345	8,384	8,864	8,201
13	Nonagricultural (fish, distilled beverages, etc.)	1,784	2,170	2,982	3,437	3,767	4,045	4,415	4,103	4,125	4,373	4,330	3,967	3,377	3,992
14	Fish and shellfish	1,507	1,843	2,550	2,886	3,102	3,319	3,613	3,210	3,180	3,324	3,117	2,791	2,352	2,970
15	Industrial supplies and materials	64,720	70,052	90,019	99,826	105,503	109,826	109,592	111,870	121,547	146,372	147,998	158,274	148,269	147,029
16	Agricultural	5,358	6,389	7,388	7,977	8,591	8,144	7,904	6,868	8,989	10,889	10,037	10,602	9,779	7,776
17	Raw cotton	842	1,660	1,988	2,266	2,800	2,517	2,014	1,576	2,644	3,717	2,743	2,718	2,576	969
18	Tobacco, unmanufactured	1,220	1,106	1,261	1,300	1,461	1,422	1,640	1,295	1,305	1,390	1,367	1,553	1,451	1,299
19	Hides and skins, including furskins	1,544	1,762	1,868	1,775	1,761	1,382	1,365	1,297	1,535	1,762	1,693	1,665	1,270	1,148
20	Other agricultural industrial supplies	1,752	1,861	2,271	2,636	2,569	2,823	2,885	2,700	3,505	4,020	4,234	4,666	4,482	4,360
21	Nonagricultural	59,362	63,663	82,631	91,849	96,912	101,682	101,688	105,002	112,558	135,483	137,961	147,672	138,490	139,253
22	Energy products	9,945	9,207	9,660	12,828	15,237	15,170	14,364	12,713	12,041	13,778	15,556	16,521	13,294	12,819
23	Fuels and lubricants	9,911	9,180	9,580	12,614	14,722	15,104	14,260	12,571	11,959	13,673	15,404	16,291	13,034	12,540
24	Coal and related fuels	4,123	3,490	4,193	4,678	5,040	5,289	4,924	3,643	3,445	4,295	4,439	4,122	3,683	2,749
25	Petroleum and products	4,430	4,633	4,480	6,392	8,362	8,357	7,620	7,502	6,968	8,096	9,631	10,419	8,075	8,620
26	Paper and paper base stocks	4,883	6,106	7,672	8,411	8,399	8,706	9,298	8,483	10,104	14,487	12,483	12,785	12,151	12,174
27	Textile supplies and related materials	3,272	3,711	4,595	5,603	6,313	6,620	6,809	6,999	8,183	9,284	9,555	10,700	8,918	9,215
28	Chemicals, excluding medicinals	17,862	20,987	26,116	26,983	27,563	30,444	29,840	30,082	35,137	42,985	42,472	46,865	44,980	45,959
29	Building materials, except metals	3,592	4,562	6,105	7,371	7,585	7,592	8,078	8,751	8,839	9,061	9,261	9,482	7,977	8,166
30	Other nonmetals	4,713	5,537	6,969	8,118	9,130	9,706	10,302	10,750	11,900	13,410	15,262	16,655	18,010	18,467
31	Metals and nonmetallic products	15,095	13,553	21,514	22,535	22,685	23,444	22,997	27,224	26,354	32,478	33,372	34,664	33,160	32,453
32	Steelmaking materials	1,394	1,284	1,752	2,474	2,109	1,713	1,626	1,774	1,853	2,746	2,117	2,266	1,565	1,397
33	Iron and steel products	1,412	1,546	2,443	4,009	3,478	4,258	3,779	3,669	3,936	5,828	5,448	5,920	5,763	5,741
34	Nonferrous metals	9,007	6,841	12,535	10,846	11,431	11,145	10,963	14,649	12,279	14,602	15,481	15,027	14,234	13,540
35	Nonmonetary gold	5,691	2,627	5,811	2,961	3,730	3,563	4,540	9,147	5,815	5,122	6,940	5,725	5,485	5,263
36	Other precious metals	441	580	701	890	795	892	902	894	1,025	1,595	1,449	1,809	2,018	1,812
37	Other nonferrous metals	2,875	3,634	6,023	6,995	6,906	6,690	5,521	4,608	5,439	7,885	7,092	7,493	6,731	6,465
38	Other metals and nonmetallic products	3,282	3,882	4,784	5,206	5,667	6,328	6,629	7,132	8,286	9,302	10,326	11,451	11,598	11,775
39	Capital goods, except automotive	82,815	92,707	119,103	138,908	152,543	166,453	176,070	182,096	205,248	233,778	253,252	295,741	300,129	311,775
40	Machinery, except consumer-type	65,469	74,641	96,014	110,534	118,709	128,227	136,596	147,913	172,090	205,910	220,359	252,069	243,654	255,808
41	Electric generating machinery, electric apparatus, and parts	7,390	8,596	11,210	11,796	13,390	14,608	15,480	16,959	19,674	23,040	24,112	27,977	27,301	29,403
42	Nonelectric, including parts and attachments	58,079	66,045	84,804	98,738	105,319	113,619	121,116	130,954	152,416	182,870	196,247	224,092	216,353	226,405
43	Oil drilling, mining, and construction machinery	5,647	4,974	6,564	8,445	8,848	9,644	9,620	9,474	10,216	11,517	12,693	15,964	15,943	11,987
44	Industrial engines, pumps, and compressors	3,061	3,133	4,026	5,150	5,359	6,220	6,658	7,506	9,176	10,160	10,287	12,614	11,727	11,899
45	Machine tools and metalworking machinery	1,999	2,178	2,638	3,060	3,044	3,032	3,406	3,613	4,379	5,240	5,801	6,502	6,275	6,193
46	Measuring, testing, and control instruments	4,052	4,438	5,412	5,500	5,875	6,060	6,430	7,037	7,941	9,019	9,806	11,773	12,540	13,142
47	Other industrial, agricultural, and service industry machinery	13,163	14,975	19,472	22,869	23,735	25,017	26,291	28,422	31,922	37,088	40,178	45,620	42,802	43,097
48	Computers, peripherals, and parts	15,649	18,817	23,965	24,476	25,888	27,293	28,763	29,317	33,320	39,654	43,719	49,361	45,246	46,724
49	Semiconductors	5,054	6,560	9,035	11,795	13,324	14,348	15,987	19,122	25,178	34,153	35,768	38,861	37,649	46,962
50	Telecommunications equipment	4,438	5,097	6,534	8,232	9,398	10,294	11,450	13,513	16,296	20,248	20,323	23,995	24,956	26,622
51	Other office and business machines	1,315	1,647	1,787	2,232	2,136	2,490	2,581	2,381	2,465	2,718	2,924	3,288	3,442	2,999
52	Scientific, hospital, and medical equipment and parts	3,701	4,226	5,371	6,979	7,712	9,221	9,930	10,569	11,523	13,073	14,748	16,114	15,773	16,780
53	Civilian aircraft, engines, parts	15,449	16,387	21,209	26,582	32,195	36,587	37,725	32,678	31,475	26,128	30,792	41,358	53,548	52,921
54	Civilian aircraft, complete, all types	7,476	7,717	10,538	13,722	18,415	22,765	24,457	20,144	18,704	12,861	15,660	23,584	31,819	28,996
55	Other transportation equipment	1,897	1,679	1,880	1,792	1,639	1,639	1,749	1,505	1,683	1,740	2,101	2,314	2,927	3,046
56	Automotive vehicles, engines, and parts	25,097	27,583	33,397	34,888	36,465	40,008	47,027	52,534	57,776	61,829	65,021	74,028	73,157	75,755
57	To Canada	19,368	20,250	22,948	22,599	21,741	22,480	23,824	28,064	31,719	34,046	35,138	39,762	40,574	45,952
58	Passenger cars, new and used	6,649	6,610	7,275	6,922	5,890	6,311	6,087	6,434	7,548	7,303	7,840	9,281	8,612	9,211
59	Trucks, buses, and special purpose vehicles	2,734	3,169	3,113	2,157	2,584	2,847	2,602	3,254	4,402	4,978	5,140	6,016	6,326	6,814
60	Engines and engine parts	2,098	2,109	2,508	2,802	2,502	2,882	3,178	3,940	3,365	3,597	3,625	3,899	4,326	5,408
61	Other parts and accessories	7,887	8,362	10,052	10,718	10,765	10,440	11,957	14,436	16,404	18,168	18,533	20,566	21,310	24,519
62	To other areas	5,729	7,333	10,449	12,289	14,724	17,528	23,203	24,470	26,057	27,783	29,883	34,266	32,583	29,803
63	Passenger cars, new and used	590	1,313	2,747	3,877	4,648	5,381	8,181	8,069	8,897	9,429	9,125	7,508	7,585	7,243
64	Trucks, buses, and special purpose vehicles	642	779	1,187	1,250	1,653	2,576	2,957	2,513	2,309	2,752	3,870	4,860	4,130	2,690
65	Engines and engine parts	920	953	1,246	1,320	1,342	1,502	1,788	1,923	2,157	2,239	2,309	2,911	2,562	3,202
66	Other parts and accessories	3,577	4,288	5,269	5,842	7,081	8,069	10,277	11,965	12,694	13,363	14,579	18,987	18,306	16,668
67	Consumer goods (nonfood), except automotive	16,730	20,307	26,981	37,317	43,719	46,858	51,424	54,655	59,981	64,425	70,056	77,366	79,262	80,768
68	Consumer nondurable goods, manufactured	9,058	10,756	13,539	16,674	19,747	22,023	24,635	25,986	29,148	31,390	34,090	37,285	38,438	39,115
69	Medical, dental, and pharmaceutical preparations, including vitamins	3,304	3,483	4,303	4,402	4,796	5,352	6,215	6,589	6,986	7,282	7,988	9,261	10,642	12,424
70	Consumer durable goods, manufactured	6,703	8,379	11,907	18,876	21,976	22,882	24,934	26,582	28,411	30,332	33,072	37,055	37,570	37,807
71	Household and kitchen appliances and other household goods	2,455	3,031	4,193	6,718	7,624	8,927	10,077	10,747	11,608	12,189	13,811	15,435	15,344	15,592
72	Unmanufactured consumer goods (gem stones, nursery stock)	969	1,172	1,535	1,767	1,996	1,953	1,855	2,087	2,422	2,703	2,894	3,026	3,254	3,846
73	Exports, n.e.c	10,460	14,330	16,960	13,706	15,905	17,939	15,903	14,985	15,889	18,966	20,196	22,786	23,110	23,499

See footnotes on page 00.

in Goods—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									
1998				1999				2000	1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
170,380	**168,047**	**157,402**	**174,495**	**163,524**	**168,279**	**166,831**	**185,724**	**184,593**	**170,609**	**166,054**	**164,378**	**169,283**	**163,949**	**166,443**	**173,881**	**180,085**	**183,728**	1
14,638	12,507	11,267	14,693	12,118	11,597	11,949	13,955	13,709	14,023	13,306	12,553	13,223	11,711	12,236	13,178	12,494	13,126	2
155,742	155,540	146,135	159,802	151,406	156,682	154,882	171,769	170,884	156,586	152,748	151,825	156,060	152,238	154,207	160,703	167,591	170,602	3
12,621	10,735	10,214	12,827	10,960	10,552	11,220	12,800	12,057	12,378	11,496	10,850	11,673	10,726	11,265	11,955	11,586	11,768	4
11,759	10,012	9,265	11,984	10,042	9,694	10,064	11,740	11,160	11,507	10,687	10,021	10,805	9,808	10,272	10,945	10,515	10,863	5
4,142	3,252	3,121	3,846	3,407	3,363	3,496	3,644	3,449	3,942	3,543	3,259	3,617	3,238	3,643	3,659	3,370	3,260	6
974	819	972	1,043	798	936	1,054	942	722	1,040	921	846	1,001	872	1,041	924	893	780	7
1,228	1,093	1,096	1,385	1,231	1,391	1,398	1,247	1,235	1,157	1,171	1,188	1,286	1,132	1,478	1,521	1,136	1,150	8
1,787	635	542	1,978	1,294	714	881	1,734	1,716	1,511	1,056	1,006	1,369	1,015	1,072	1,454	1,082	1,423	9
1,707	1,817	1,621	1,606	1,486	1,586	1,736	2,042	2,104	1,780	1,798	1,623	1,550	1,546	1,572	1,746	1,986	2,146	10
1,903	2,120	1,872	2,207	1,934	2,036	1,881	2,105	1,914	1,976	2,087	2,013	2,026	2,013	1,984	2,006	1,953	1,986	11
2,220	2,188	2,109	2,347	1,921	1,995	2,070	2,215	1,977	2,298	2,203	2,120	2,243	1,996	2,001	2,080	2,124	2,048	12
862	723	949	843	918	858	1,156	1,060	897	871	809	829	868	918	993	1,010	1,071	905	13
619	444	693	596	695	605	910	760	668	604	528	579	641	674	736	767	793	656	14
38,753	37,695	35,383	36,438	33,973	35,804	36,756	40,496	42,193	38,661	37,127	36,157	36,324	34,098	35,195	37,276	40,460	41,795	15
2,793	2,413	1,948	2,625	1,991	1,821	1,833	2,131	2,465	2,441	2,544	2,458	2,336	1,829	1,887	2,160	1,900	2,191	16
855	593	430	698	186	220	219	344	629	639	673	661	603	129	251	307	282	489	17
381	455	233	382	405	401	177	316	386	332	394	388	337	363	342	306	288	341	18
375	347	288	260	301	274	285	288	364	346	340	300	284	275	267	293	313	326	19
1,182	1,018	997	1,285	1,099	926	1,152	1,183	1,086	1,124	1,137	1,109	1,112	1,062	1,027	1,254	1,017	1,035	20
35,960	35,282	33,435	33,813	31,982	33,983	34,923	38,365	39,728	36,220	34,583	33,699	33,988	32,269	33,308	35,116	38,560	39,604	21
3,565	3,424	3,216	3,089	2,618	3,079	3,269	3,853	3,744	3,634	3,426	3,174	3,060	2,681	3,085	3,216	3,837	3,767	22
3,530	3,385	3,165	2,954	2,540	3,020	3,196	3,784	3,699	3,597	3,388	3,124	2,925	2,603	3,026	3,143	3,768	3,722	23
936	975	923	849	692	674	720	663	609	982	974	893	834	735	673	688	653	647	24
2,299	2,084	1,938	1,754	1,600	2,043	2,217	2,760	2,752	2,321	2,087	1,927	1,740	1,619	2,050	2,197	2,754	2,736	25
3,214	3,145	2,936	2,856	2,853	2,938	3,039	3,344	3,559	3,210	3,113	2,948	2,880	2,850	2,908	3,053	3,363	3,519	26
2,300	2,387	2,099	2,132	2,169	2,412	2,284	2,350	2,496	2,328	2,280	2,151	2,159	2,192	2,298	2,340	2,385	2,490	27
11,613	11,538	10,883	10,946	10,849	11,347	11,350	12,413	12,360	11,603	11,242	11,120	11,015	10,903	11,069	11,521	12,466	12,253	28
2,030	2,028	1,939	1,980	1,967	2,092	2,042	2,065	2,140	2,076	1,958	1,951	1,992	2,004	2,029	2,060	2,073	2,159	29
4,571	4,570	4,400	4,469	4,417	4,563	4,567	4,920	5,260	4,566	4,475	4,483	4,486	4,413	4,458	4,640	4,956	5,205	30
8,667	8,190	7,962	8,341	7,109	7,552	8,372	9,420	10,169	8,803	8,089	7,872	8,396	7,226	7,461	8,286	9,480	10,211	31
410	426	359	370	274	376	364	383	389	446	399	341	379	301	354	354	388	419	32
1,583	1,499	1,312	1,369	1,342	1,403	1,452	1,544	1,716	1,576	1,470	1,340	1,377	1,338	1,377	1,476	1,550	1,696	33
3,745	3,283	3,420	3,786	2,741	2,812	3,577	4,410	4,747	3,814	3,317	3,312	3,791	2,800	2,848	3,478	4,414	4,792	34
1,324	1,094	1,303	1,764	739	811	1,521	2,192	2,405	1,324	1,094	1,303	1,764	739	811	1,521	2,192	2,405	35
718	545	364	391	504	460	386	462	576	718	545	364	391	504	460	386	462	576	36
1,703	1,644	1,753	1,631	1,498	1,541	1,670	1,756	1,766	1,772	1,678	1,645	1,636	1,557	1,577	1,571	1,760	1,811	37
2,929	2,982	2,871	2,816	2,752	2,961	2,979	3,083	3,317	2,967	2,903	2,879	2,849	2,787	2,882	2,978	3,128	3,304	38
74,548	74,008	71,530	80,043	74,646	75,819	76,684	84,626	81,376	75,078	73,454	74,537	77,060	75,287	75,730	79,440	81,318	81,575	39
61,866	60,459	58,573	62,756	59,926	62,036	64,445	69,401	70,035	62,597	60,852	59,586	60,619	60,599	62,604	65,593	67,012	69,992	40
6,949	6,766	6,594	6,992	6,849	7,160	7,443	7,951	8,038	7,031	6,751	6,623	6,896	6,929	7,153	7,475	7,846	8,002	41
54,917	53,693	51,979	55,764	53,077	54,876	57,002	61,450	61,997	55,566	54,101	52,963	53,723	53,670	55,451	58,118	59,166	61,990	42
4,210	4,136	3,877	3,720	2,935	2,984	3,016	3,052	2,998	4,242	4,046	3,929	3,726	2,987	2,908	3,019	3,073	3,012	43
2,815	3,042	2,795	3,075	3,009	2,898	2,847	3,145	2,989	2,883	3,027	2,883	2,934	3,071	2,887	2,959	2,982	3,028	44
1,697	1,572	1,463	1,543	1,373	1,576	1,568	1,676	1,731	1,737	1,562	1,507	1,469	1,398	1,571	1,633	1,591	1,753	45
3,362	3,179	2,869	3,130	3,107	3,216	3,299	3,520	3,678	3,329	3,133	2,964	3,114	3,061	3,169	3,422	3,490	3,589	46
11,060	11,223	10,211	10,308	9,951	10,841	10,799	11,506	12,130	11,210	10,945	10,451	10,196	10,052	10,582	11,066	11,397	12,164	47
11,473	10,873	10,719	12,181	11,117	11,233	11,543	12,831	12,874	11,500	11,300	11,126	11,320	11,184	11,649	11,954	11,937	12,799	48
9,406	8,809	9,327	10,107	10,583	11,085	12,158	13,136	13,234	9,455	9,010	9,275	9,909	10,603	11,372	12,156	12,831	13,130	49
5,991	6,031	6,151	6,783	6,150	6,289	6,957	7,226	7,167	6,326	6,203	6,089	6,338	6,486	6,504	6,909	6,723	7,397	50
869	853	843	877	694	711	730	864	749	905	873	854	810	730	733	741	795	786	51
4,034	3,975	3,724	4,040	4,158	4,043	4,085	4,494	4,447	3,979	4,002	3,885	3,907	4,098	4,076	4,259	4,347	4,332	52
12,011	12,905	12,122	16,510	13,904	13,192	11,654	14,171	10,666	11,810	11,958	14,116	15,664	13,872	12,535	13,262	13,252	10,908	53
7,136	7,654	6,464	10,565	7,918	7,230	5,844	8,004	4,559	6,933	6,714	8,313	9,859	7,875	6,577	7,319	7,225	4,768	54
671	644	835	777	816	591	585	1,054	675	671	644	835	777	816	591	585	1,054	675	55
19,821	19,319	14,997	19,020	18,937	20,210	16,804	19,804	20,909	19,279	18,094	17,042	18,742	18,241	18,775	19,355	19,384	20,086	56
10,796	11,004	7,806	10,968	11,486	12,566	9,972	11,928	12,535	10,439	10,020	9,091	11,024	10,925	11,387	11,831	11,809	11,872	57
2,350	2,514	1,366	2,382	2,258	2,759	1,673	2,521	2,598	2,331	2,118	1,779	2,384	2,195	2,305	2,238	2,473	2,547	58
1,696	1,989	1,176	1,465	1,550	1,887	1,527	1,850	1,872	1,718	1,766	1,372	1,470	1,548	1,657	1,809	1,800	1,861	59
1,092	1,092	910	1,232	1,370	1,459	1,230	1,349	1,530	1,033	1,026	1,026	1,241	1,266	1,354	1,428	1,360	1,403	60
5,658	5,409	4,354	5,889	6,308	6,461	5,542	6,208	6,535	5,357	5,110	4,914	5,929	5,916	6,071	6,356	6,176	6,061	61
9,025	8,315	7,191	8,052	7,451	7,644	6,832	7,876	8,374	8,840	8,074	7,951	7,718	7,316	7,388	7,524	7,575	8,214	62
2,016	1,918	1,546	2,105	1,940	2,088	1,351	1,864	1,776	1,947	1,782	1,934	1,922	1,868	1,939	1,722	1,714	1,693	63
1,431	1,034	759	906	747	651	530	762	769	1,357	1,058	910	805	711	665	641	673	721	64
686	646	613	617	678	791	853	880	1,080	678	630	644	610	673	769	891	869	1,074	65
4,892	4,717	4,273	4,424	4,086	4,114	4,098	4,370	4,749	4,858	4,604	4,463	4,381	4,064	4,015	4,270	4,319	4,726	66
19,146	20,146	19,705	20,265	19,375	20,128	19,790	21,475	21,516	19,594	19,893	20,111	19,664	19,835	19,868	20,167	20,898	21,825	67
9,210	9,751	9,805	9,672	9,629	9,738	9,793	9,955	10,044	9,473	9,689	9,728	9,548	9,888	9,669	9,734	9,824	10,173	68
2,413	2,709	2,681	2,839	2,964	3,035	3,090	3,335	3,255	2,446	2,653	2,751	2,792	2,999	2,980	3,172	3,273	3,242	69
9,154	9,578	9,112	9,726	8,809	9,413	9,194	10,391	10,362	9,334	9,431	9,540	9,265	8,998	9,290	9,550	9,969	10,529	70
3,819	3,974	3,723	3,828	3,711	3,857	3,847	4,177	4,185	3,867	3,896	3,815	3,766	3,760	3,779	3,921	4,132	4,181	71
782	817	788	867	937	977	803	1,129	1,110	787	773	843	851	949	909	883	1,105	1,123	72
5,491	6,144	5,573	5,902	5,633	5,766	5,577	6,523	6,542	5,619	5,990	5,681	5,820	5,762	5,610	5,688	6,439	6,679	73

[Millions

Line		1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
C	**Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military—** Continued:														
74	**Imports of goods, balance of payments basis, excluding military (A—16)**	**368,425**	**409,765**	**447,189**	**477,365**	**498,337**	**490,981**	**536,458**	**589,441**	**668,590**	**749,574**	**803,327**	**876,367**	**917,178**	**1,029,917**
75	Petroleum and products [6]	34,279	42,944	39,632	50,901	62,284	51,740	51,579	51,475	51,275	56,155	72,743	71,772	50,903	67,807
76	Nonpetroleum products	334,146	366,821	407,557	426,464	436,053	439,241	484,879	537,966	617,315	693,419	730,584	804,595	866,275	962,110
77	Foods, feeds, and beverages	24,376	24,809	24,928	24,898	26,407	26,205	27,610	27,866	30,958	33,176	35,710	39,694	41,243	43,578
78	Agricultural	17,735	17,266	17,467	17,561	19,131	18,613	19,738	19,828	22,007	24,085	26,483	29,282	30,312	31,476
79	Coffee, cocoa, and sugar	5,387	3,664	3,145	3,275	3,009	2,908	2,669	2,431	3,259	4,078	4,118	5,039	4,484	3,712
80	Green coffee	4,263	2,710	2,284	2,274	1,766	1,738	1,563	1,382	2,270	2,986	2,491	3,575	3,069	2,534
81	Meat products and poultry	2,815	3,305	3,475	3,385	4,080	4,031	4,071	4,257	3,916	3,928	3,769	4,162	4,314	4,498
82	Vegetables, fruits, nuts, and preparations	4,076	4,426	4,640	4,855	5,711	5,299	5,593	5,559	5,943	6,467	7,390	7,632	8,245	9,135
83	Wine and related products	1,759	1,916	1,906	1,799	1,865	1,773	1,982	1,943	2,133	2,368	2,793	3,254	3,627	4,163
84	Other agricultural foods, feeds, and beverages	3,699	3,955	4,303	4,247	4,466	4,604	5,424	5,638	6,754	7,246	8,413	9,195	9,640	9,970
85	Nonagricultural (fish, distilled beverages, etc)	6,641	7,543	7,461	7,337	7,276	7,592	7,872	8,038	8,951	9,091	9,227	10,412	10,931	12,102
86	Fish and shellfish	4,746	5,591	5,423	5,405	5,207	5,651	5,670	5,900	6,642	6,734	6,663	7,702	8,117	8,914
87	Whiskey and other alcoholic beverages	1,247	1,356	1,504	1,590	1,730	1,595	1,828	1,737	1,826	1,845	2,045	2,189	2,300	2,618
88	Industrial supplies and materials	104,210	113,746	122,684	135,363	145,168	132,963	140,591	152,437	164,946	185,005	209,476	217,357	203,095	224,800
89	Agricultural	2,722	3,107	3,404	4,183	3,987	4,255	4,556	4,558	4,722	5,571	6,461	6,251	5,890	5,529
90	Nonagricultural products	101,488	110,639	119,280	131,180	141,181	128,708	136,035	147,879	160,224	179,434	203,015	211,106	197,205	219,271
91	Energy products	38,550	46,781	43,703	54,919	66,534	56,279	56,820	57,390	58,080	62,178	80,257	80,242	59,436	78,222
92	Fuels and lubricants [6]	37,680	45,796	42,878	54,279	65,985	55,704	56,146	56,645	57,019	61,228	79,311	79,194	58,327	76,879
93	Paper and paper base stocks	7,372	8,669	10,211	9,633	9,471	8,450	8,232	8,320	8,931	12,879	10,871	10,676	11,223	11,614
94	Textile supplies and related materials	4,642	5,417	5,499	5,503	5,656	6,135	6,866	7,550	8,182	8,617	8,843	10,107	10,348	10,303
95	Chemicals, excluding medicinals	8,936	9,812	12,380	13,954	15,021	15,290	16,872	18,081	21,359	25,552	26,897	29,164	29,238	30,173
96	Building materials, except metals	7,427	7,391	7,401	7,647	7,337	6,825	8,282	10,556	12,684	12,819	15,035	16,822	17,909	21,824
97	Other nonmetalsD4,428	4,546	5,027	6,671	7,087	8,084	9,455	10,330	11,047	12,503	13,353	14,147	14,618	15,821	
98	Metals and nonmetallic products	30,133	28,023	35,059	32,853	30,075	27,645	29,508	35,652	39,941	44,886	47,759	49,948	54,433	51,314
99	Steelmaking materials	1,190	1,277	1,921	2,242	2,049	1,828	1,719	1,840	2,255	2,957	3,044	2,998	3,273	2,791
100	Iron and steel products	9,961	10,822	12,587	11,739	11,121	10,076	10,884	11,751	16,122	16,176	17,221	18,165	21,184	18,125
101	Nonferrous metals	15,243	11,893	15,476	14,960	13,091	12,145	13,228	18,128	16,728	20,260	21,679	22,035	22,836	22,797
102	Nonmonetary gold	7,856	3,784	4,861	3,651	2,452	2,897	3,808	8,821	4,738	5,290	7,747	6,608	6,527	5,768
103	Other precious metals	2,156	1,889	2,026	2,168	2,523	2,342	2,065	1,823	2,028	2,516	2,494	2,643	3,942	4,463
104	Bauxite and aluminum	2,645	2,981	3,669	3,507	3,241	2,790	2,895	3,588	5,260	6,217	5,071	5,829	6,210	6,400
105	Other nonferrous metals	2,586	3,239	4,920	5,634	4,875	4,116	4,460	3,896	4,702	6,237	6,367	6,955	6,157	6,166
106	Other metallic and nonmetallic products	3,739	4,031	5,075	3,912	3,814	3,596	3,677	3,933	4,836	5,493	5,815	6,750	7,140	7,601
107	Capital goods, except automotive	71,990	85,128	102,202	112,156	116,061	120,802	134,252	152,305	184,369	221,429	228,075	253,281	269,557	297,112
108	Machinery, except consumer-type	64,850	77,408	93,540	101,592	104,623	108,093	120,589	139,961	171,419	208,939	213,458	234,701	244,883	270,226
109	Electric generating machinery, electric apparatus and parts	8,025	9,518	11,539	12,521	13,846	14,260	15,336	17,421	20,030	24,150	24,749	27,920	29,074	32,836
110	Nonelectric, including parts and attachments	56,825	67,890	82,001	89,071	90,777	93,833	105,253	122,540	151,389	184,789	188,709	206,781	215,809	237,390
111	Oil drilling, mining, and construction machinery	3,108	3,502	4,231	4,118	3,919	3,209	2,948	4,314	5,325	5,481	5,201	6,381	8,007	7,026
112	Industrial engines, pumps, and compressors	2,668	3,215	3,963	3,406	3,464	3,264	3,618	4,094	5,758	6,176	6,266	6,541	7,338	8,258
113	Machine tools and metalworking machinery	3,435	3,320	3,686	4,213	4,063	4,098	3,599	4,263	5,163	6,644	7,503	8,250	8,813	7,665
114	Measuring, testing, and control instruments	2,024	2,472	2,944	3,003	2,948	3,074	3,456	3,777	4,641	5,601	5,960	6,723	7,360	7,831
115	Other industrial, agricultural, and service industry machinery	15,776	18,073	20,908	22,689	23,021	21,928	23,358	26,149	31,852	36,707	38,195	41,552	44,400	45,849
116	Computers, peripherals, and parts	10,989	14,839	18,358	21,434	22,941	26,000	31,686	38,026	46,160	56,277	61,513	70,176	72,474	81,456
117	Semiconductors	5,939	7,784	10,963	12,329	12,169	13,084	15,475	19,482	26,156	39,042	36,707	36,881	33,417	37,628
118	Telecommunications equipment	6,920	8,129	9,408	9,583	9,492	9,939	10,776	11,275	14,184	15,331	13,360	14,774	17,073	23,939
119	Other office and business machines	3,310	3,605	4,134	4,435	4,153	4,197	4,901	5,414	6,242	6,861	6,795	7,350	7,347	6,398
120	Scientific, hospital, and medical equipment and parts	2,656	2,951	3,406	3,861	4,607	5,040	5,436	5,746	5,908	6,669	7,209	8,153	9,580	11,340
121	Transportation equipment, except automotive	7,140	7,720	8,662	10,564	11,438	12,709	13,663	12,344	12,950	12,490	14,617	18,580	24,674	26,886
122	Civilian aircraft, engines, parts	6,085	6,577	7,889	9,436	10,471	11,737	12,581	11,275	11,298	10,709	12,671	16,598	21,814	23,773
123	Civilian aircraft, complete, all types	1,903	2,081	3,030	2,927	2,708	3,326	3,806	3,800	3,698	3,590	3,920	4,547	7,049	9,217
124	Automotive vehicles, engines, and parts	78,061	85,174	87,947	87,356	88,480	85,696	91,787	102,420	118,271	123,797	128,939	139,812	149,054	179,392
125	From Canada	24,618	24,531	29,198	29,600	29,862	28,785	31,703	37,334	42,251	44,383	45,916	49,317	51,373	63,871
126	Passenger cars, new and used	11,764	10,185	13,256	12,878	13,701	14,048	14,403	18,269	22,159	23,920	24,138	25,125	27,314	33,791
127	Trucks, buses, and special purpose vehicles	4,213	5,261	6,081	6,928	6,926	6,725	8,274	8,744	8,710	9,011	8,835	10,226	9,191	12,865
128	Engines and engine parts	1,577	1,720	1,977	2,075	1,794	1,383	1,565	1,910	1,960	1,816	2,541	2,823	3,340	4,114
129	Other parts and accessories	7,064	7,365	7,884	7,719	7,441	6,629	7,461	8,411	9,422	9,636	10,402	11,143	11,528	13,101
130	From other areas	53,443	60,643	58,749	57,756	58,618	56,911	60,084	65,086	76,020	79,414	83,023	90,495	97,681	115,521
131	Passenger cars, new and used	33,469	37,738	33,797	31,600	32,929	32,260	32,630	33,970	38,952	39,905	41,725	47,097	52,049	62,508
132	Trucks, buses, and special purpose vehicles	6,198	5,483	4,267	3,481	2,738	2,490	2,377	2,477	3,086	3,814	4,840	5,542	5,775	7,552
133	Engines and engine parts	3,035	3,696	4,558	5,748	5,502	5,264	5,502	6,517	8,146	8,901	9,210	8,905	9,195	10,153
134	Other parts and accessories	10,741	13,726	16,127	16,927	17,449	16,897	19,575	22,122	25,836	26,794	27,248	28,951	30,662	35,308
135	Consumer goods (nonfood), except automotive	79,355	88,824	96,425	103,621	105,053	107,777	122,656	134,076	146,274	160,030	172,091	193,937	216,654	239,607
136	Consumer nondurable goods, manufactured	33,355	39,432	43,118	46,232	48,785	50,314	58,133	63,174	68,413	75,382	80,779	93,495	104,089	114,693
137	Textile apparel and household goods, except rugs	17,432	20,292	20,775	22,756	23,903	24,626	29,303	31,671	34,565	37,783	39,604	46,812	52,689	55,936
138	Footwear of leather, rubber, and other materials	4,878	5,558	5,904	5,959	6,622	6,570	7,291	8,402	9,063	9,347	9,772	10,576	10,873	10,879
139	Consumer durable goods, manufactured	41,451	44,893	47,763	51,386	50,574	51,722	58,457	63,829	70,013	76,535	82,587	90,563	101,699	112,492
140	Household and kitchen appliances and other household goods	13,604	16,066	17,218	18,656	18,729	18,920	21,182	22,536	25,265	27,777	31,037	34,687	39,186	44,339
141	Toys, shooting, and sporting goods, including bicycles	5,773	7,196	7,984	8,873	9,729	9,396	11,335	12,425	12,754	13,943	15,424	18,102	19,256	19,756
142	Television and video receivers	8,091	6,410	5,824	6,862	6,380	6,662	7,458	8,253	9,148	9,819	11,023	11,458	14,325	16,381
143	Radio and stereo equipment, including records, tapes, and disks.														
463	Radio and stereo equipment, including records, tapes, and disks	4,222	4,851	5,634	5,624	5,329	5,991	6,810	7,082	8,596	9,277	8,494	8,687	9,556	9,824
144	Unmanufactured consumer goods (gemstones, nursery stock)	4,549	4,499	5,544	6,003	5,694	5,741	6,066	7,073	7,848	8,113	8,725	9,879	10,866	12,422
145	Imports, n.e.c., and U.S. goods returned	10,433	12,084	13,003	13,971	17,168	17,538	19,562	20,337	23,772	26,137	29,036	32,286	37,575	45,428
146	U.S. goods returned	6,450	7,191	7,878	9,238	10,331	10,577	11,790	12,344	15,042	16,406	18,552	20,582	24,044	28,780
147	Other products, including balance of payments adjustments not included above (minimum value shipments and miscellaneous imports)	3,983	4,893	5,125	4,733	6,837	6,961	7,772	7,993	8,730	9,731	10,484	11,704	13,531	16,648

in Goods—Continued

of dollars]

Not seasonally adjusted									Seasonally adjusted									
1998				1999				2000	1998				1999				2000	Line
I	II	III	IV	I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
218,033	**227,633**	**232,394**	**239,118**	**230,298**	**249,586**	**268,507**	**281,526**	**284,485**	**225,255**	**228,675**	**228,942**	**234,306**	**236,973**	**250,427**	**266,199**	**276,318**	**289,566**	74
13,449	13,336	12,526	11,592	10,393	15,875	19,993	21,546	26,918	13,601	13,361	12,429	11,512	10,532	15,940	19,903	21,432	27,010	75
204,584	214,297	219,868	227,526	219,905	233,711	248,514	259,980	257,567	211,654	215,314	216,513	222,794	226,441	234,487	246,296	254,886	262,556	76
10,246	10,421	9,939	10,637	10,410	11,082	10,627	11,459	11,076	10,271	10,323	10,296	10,353	10,516	10,909	11,010	11,143	11,143	77
7,841	7,711	7,109	7,651	7,927	8,248	7,381	7,920	8,355	7,551	7,506	7,622	7,633	7,693	7,966	7,917	7,900	8,085	78
1,450	1,154	1,009	871	1,155	985	808	764	1,090	1,246	1,154	1,125	959	974	985	917	836	893	79
1,044	797	605	623	776	653	545	560	807	878	794	697	700	631	650	634	619	646	80
1,079	1,077	1,059	1,099	1,019	1,150	1,092	1,237	1,249	1,083	1,045	1,093	1,093	1,027	1,117	1,130	1,224	1,260	81
2,409	2,197	1,629	2,010	2,615	2,589	1,832	2,099	2,653	1,997	2,021	2,073	2,154	2,203	2,356	2,317	2,259	2,224	82
729	926	940	1,032	867	1,077	1,092	1,127	955	883	891	902	951	1,029	1,033	1,055	1,046	1,122	83
2,174	2,356	2,471	2,639	2,271	2,448	2,557	2,694	2,408	2,343	2,395	2,429	2,473	2,461	2,476	2,499	2,534	2,586	84
2,405	2,710	2,830	2,986	2,483	2,834	3,246	3,539	2,721	2,720	2,817	2,674	2,720	2,823	2,943	3,093	3,243	3,058	85
1,817	2,029	2,114	2,157	1,847	2,087	2,386	2,594	1,990	2,051	2,102	1,997	1,967	2,101	2,161	2,276	2,376	2,241	86
464	550	587	699	513	598	711	796	602	544	585	548	623	598	633	669	718	689	87
50,813	52,634	51,054	48,594	46,219	54,311	60,632	63,638	71,317	51,424	51,723	50,859	49,089	46,796	53,379	60,340	64,285	71,516	88
1,540	1,632	1,392	1,326	1,360	1,395	1,294	1,480	1,449	1,501	1,558	1,452	1,379	1,315	1,339	1,341	1,534	1,381	89
49,273	51,002	49,662	47,268	44,859	52,916	59,338	62,158	69,868	49,923	50,165	49,407	47,710	45,481	52,040	58,999	62,751	70,135	90
15,489	15,368	14,778	13,801	12,401	18,342	22,859	24,620	29,875	15,566	15,520	14,752	13,598	12,484	18,538	22,855	24,345	29,919	91
15,275	15,071	14,396	13,585	12,207	18,021	22,389	24,262	29,566	15,305	15,208	14,437	13,377	12,234	18,197	22,470	23,978	29,518	92
2,830	2,857	2,773	2,763	2,736	2,693	2,976	3,209	3,294	2,866	2,833	2,778	2,746	2,765	2,670	2,971	3,208	3,301	93
2,562	2,746	2,590	2,450	2,421	2,637	2,634	2,611	2,792	2,640	2,632	2,561	2,515	2,484	2,523	2,605	2,691	2,827	94
7,841	7,611	6,878	6,908	7,562	7,391	7,511	7,709	8,685	7,477	7,397	7,169	7,195	7,214	7,168	7,740	8,051	8,191	95
4,086	4,599	4,748	4,476	4,563	5,746	6,121	5,394	5,422	4,399	4,373	4,470	4,667	4,907	5,462	5,789	5,666	5,761	96
3,474	3,708	3,757	3,679	3,580	3,917	4,097	4,227	4,251	3,628	3,642	3,656	3,692	3,723	3,846	3,998	4,254	4,369	97
12,991	14,113	14,138	13,191	11,596	12,190	13,140	14,388	15,549	13,347	13,768	14,021	13,297	11,904	11,833	13,041	14,536	15,767	98
810	961	881	621	584	672	676	859	800	901	906	850	616	645	632	655	859	864	99
4,656	5,559	5,767	5,202	4,248	4,559	4,630	4,688	5,109	4,904	5,457	5,634	5,189	4,463	4,447	4,494	4,721	5,326	100
5,754	5,740	5,736	5,606	4,996	5,079	5,867	6,855	7,528	5,763	5,604	5,771	5,698	5,014	4,931	5,926	6,926	7,469	101
1,687	1,364	1,833	1,643	814	788	1,849	2,317	2,394	1,687	1,364	1,833	1,643	814	788	1,849	2,317	2,394	102
794	1,164	957	1,027	1,244	1,053	898	1,268	1,575	802	1,161	942	1,037	1,239	1,059	918	1,247	1,528	103
1,681	1,645	1,466	1,418	1,491	1,795	1,579	1,535	1,804	1,665	1,495	1,538	1,512	1,474	1,632	1,660	1,634	1,770	104
1,592	1,567	1,480	1,518	1,447	1,443	1,541	1,735	1,755	1,609	1,584	1,458	1,506	1,487	1,452	1,499	1,728	1,777	105
1,771	1,853	1,754	1,762	1,768	1,880	1,967	1,986	2,112	1,779	1,801	1,766	1,794	1,782	1,823	1,966	2,030	2,108	106
64,594	67,084	67,304	70,575	67,487	72,736	76,032	80,857	79,271	66,699	67,235	66,986	68,637	69,815	72,974	75,641	78,682	81,068	107
59,461	60,646	61,033	63,743	61,091	66,210	68,901	74,024	72,667	61,527	60,867	60,702	61,787	63,361	66,522	68,527	71,816	74,460	108
7,069	7,191	7,335	7,479	7,340	7,953	8,527	9,016	8,977	7,329	7,207	7,236	7,302	7,601	7,977	8,425	8,833	9,170	109
52,392	53,455	53,698	56,264	53,751	58,257	60,374	65,008	63,690	54,198	53,660	53,466	54,485	55,760	58,545	60,102	62,983	65,290	110
2,035	2,145	1,976	1,851	1,901	1,991	1,573	1,561	1,840	2,002	1,959	2,069	1,977	1,880	1,802	1,658	1,686	1,780	111
1,787	1,806	1,817	1,928	1,915	1,978	2,076	2,289	2,522	1,796	1,770	1,837	1,935	1,917	1,941	2,105	2,295	2,483	112
2,065	2,251	2,262	2,235	1,934	1,921	1,863	1,947	1,998	2,117	2,180	2,322	2,194	1,978	1,861	1,909	1,917	2,026	113
1,837	1,860	1,804	1,859	1,819	1,930	1,985	2,097	2,189	1,854	1,872	1,811	1,823	1,830	1,938	1,996	2,067	2,181	114
10,931	11,558	10,691	11,220	11,066	11,556	11,265	11,962	12,145	11,040	11,153	10,974	11,233	11,160	11,180	11,538	11,971	12,109	115
16,942	17,258	18,381	19,893	18,292	19,808	21,091	22,265	19,894	17,981	17,903	17,849	18,741	19,486	20,512	20,509	20,949	20,962	116
8,857	8,277	8,120	8,163	8,243	9,215	9,600	10,570	10,756	9,008	8,336	8,074	7,999	8,376	9,247	9,575	10,430	10,812	117
4,014	4,128	4,338	4,593	4,443	5,619	6,427	7,450	7,668	4,278	4,238	4,275	4,282	4,790	5,752	6,346	7,051	8,096	118
1,870	1,865	1,828	1,784	1,655	1,511	1,565	1,667	1,575	1,899	1,908	1,820	1,720	1,673	1,550	1,566	1,609	1,568	119
2,054	2,307	2,481	2,738	2,483	2,728	2,929	3,200	3,103	2,223	2,341	2,435	2,581	2,670	2,762	2,900	3,008	3,273	120
5,133	6,438	6,271	6,832	6,396	6,526	7,131	6,833	6,604	5,172	6,368	6,284	6,850	6,454	6,452	7,114	6,866	6,608	121
4,460	5,710	5,590	6,054	5,548	5,830	6,407	5,988	5,803	4,500	5,640	5,603	6,071	5,606	5,755	6,390	6,022	5,807	122
1,204	1,948	1,935	1,962	1,853	2,150	2,698	2,516	2,325	1,204	1,948	1,935	1,962	1,853	2,150	2,698	2,516	2,325	123
36,476	37,087	33,433	42,058	43,282	44,606	42,859	48,645	49,994	35,954	36,343	36,107	40,650	42,039	43,661	46,693	46,999	48,330	124
12,860	12,732	10,723	15,058	16,448	16,399	14,461	16,563	17,853	12,307	12,057	12,202	14,807	15,399	15,481	16,664	16,327	16,533	125
6,649	6,940	5,480	8,245	8,963	8,531	7,344	8,953	9,540	6,237	6,539	6,478	8,060	8,172	8,031	8,836	8,752	8,592	126
2,537	2,024	1,989	2,641	3,169	3,465	2,989	3,242	3,518	2,499	1,912	2,207	2,573	3,068	3,266	3,324	3,207	3,368	127
741	834	724	1,041	1,068	1,040	952	1,054	1,150	703	778	804	1,055	1,015	966	1,054	1,079	1,085	128
2,933	2,934	2,530	3,131	3,248	3,363	3,176	3,314	3,645	2,868	2,828	2,713	3,119	3,144	3,218	3,450	3,289	3,488	129
23,616	24,355	22,710	27,000	26,834	28,207	28,398	32,082	32,141	23,647	24,286	23,905	25,843	26,640	28,180	30,029	30,672	31,797	130
12,423	12,988	11,724	14,914	14,377	15,083	15,282	17,766	17,341	12,554	13,034	12,604	13,857	14,465	15,175	16,382	16,486	17,413	131
1,318	1,465	1,521	1,471	1,723	1,875	1,843	2,111	2,017	1,369	1,457	1,482	1,467	1,738	1,861	1,863	2,090	2,037	132
2,355	2,300	2,161	2,379	2,427	2,388	2,540	2,798	2,732	2,313	2,278	2,249	2,355	2,352	2,371	2,661	2,769	2,632	133
7,520	7,602	7,304	8,236	8,307	8,861	8,733	9,407	10,051	7,411	7,517	7,570	8,164	8,085	8,773	9,123	9,327	9,715	134
47,577	51,657	60,787	56,633	52,393	55,668	66,869	64,677	60,572	52,390	54,318	54,750	55,196	57,103	58,311	60,923	63,270	65,159	135
23,646	24,912	30,060	25,471	26,463	26,500	32,353	29,377	29,415	25,195	26,135	26,517	26,242	27,896	27,646	28,920	30,231	30,594	136
11,658	12,093	16,279	12,659	12,874	12,480	16,744	13,838	14,318	12,671	13,262	13,493	13,263	13,842	13,609	13,962	14,523	15,114	137
2,645	2,665	3,017	2,546	2,703	2,638	2,932	2,606	2,899	2,709	2,729	2,729	2,706	2,768	2,692	2,635	2,784	2,930	138
21,102	24,126	27,835	28,636	23,035	26,405	31,197	31,855	27,362	24,486	25,354	25,502	26,357	26,453	27,702	28,828	29,509	30,967	139
8,530	9,700	10,619	10,337	9,446	10,943	12,176	11,774	11,052	9,400	9,781	9,766	10,239	10,356	11,019	11,284	11,680	11,948	140
3,767	4,173	5,354	5,962	3,747	4,495	5,702	5,812	4,149	4,837	4,714	4,715	4,990	4,804	5,063	4,998	4,891	5,217	141
2,577	3,350	4,273	4,125	3,071	3,748	4,754	4,808	4,026	3,173	3,606	3,726	3,820	3,729	4,006	4,195	4,451	4,847	142
1,968	2,347	2,753	2,488	1,835	2,280	2,813	2,896	2,250	2,454	2,490	2,383	2,229	2,305	2,421	2,463	2,635	2,768	143
2,829	2,619	2,892	2,526	2,895	2,763	3,319	3,445	3,795	2,709	2,829	2,731	2,597	2,754	2,963	3,175	3,530	3,598	144
8,327	8,750	9,877	10,621	10,507	11,183	11,488	12,250	12,255	8,517	8,733	9,944	10,381	10,704	11,193	11,592	11,939	12,350	145
5,487	5,893	6,066	6,598	6,703	7,071	7,203	7,803	7,829	5,608	5,892	6,109	6,435	6,770	7,115	7,307	7,588	7,823	146
2,840	2,857	3,811	4,023	3,804	4,112	4,285	4,447	4,426	2,909	2,841	3,835	3,946	3,934	4,078	4,285	4,351	4,527	147

Table 3.—Private

[Millions

Line		1997	1998	1999	Not seasonally adjusted 1998 I	II	III	IV
1	**Exports of private services**	**239,444**	**244,099**	**254,665**	**58,205**	**59,826**	**64,339**	**61,729**
2	Travel (table 1, line 6)	73,426	71,286	74,881	15,661	18,128	20,363	17,134
3	Passenger fares (table 1, line 7)	20,868	20,098	19,776	4,604	5,021	5,756	4,717
4	Other transportation (table 1, line 8)	27,006	25,604	27,033	6,071	6,300	6,682	6,551
5	Freight	11,789	11,048	11,667	2,781	2,774	2,650	2,843
6	Port services	15,217	14,557	15,365	3,290	3,526	4,033	3,708
7	Royalties and license fees (table 1, line 9)	33,639	36,197	36,467	8,547	8,654	8,654	10,342
8	Affiliated	24,876	26,809	26,307	6,258	6,329	6,289	7,933
9	U.S. parents' receipts	23,091	24,720	24,576	5,787	5,977	5,918	7,038
10	U.S. affiliates' receipts	1,785	2,089	1,731	471	352	371	895
11	Unaffiliated	8,763	9,388	10,160	2,289	2,325	2,365	2,409
12	Industrial processes [1]	3,544	3,573	3,551	892	894	894	893
13	Other [2]	5,219	5,814	6,609	1,397	1,431	1,470	1,516
14	Other private services (table 1, line 10)	84,505	90,914	96,508	23,322	21,723	22,884	22,985
15	Affiliated services	27,253	28,397	28,943	6,655	6,974	7,110	7,658
16	U.S. parents' receipts	17,288	18,232	18,111	4,421	4,583	4,311	4,917
17	U.S. affiliates' receipts	9,965	10,165	10,832	2,234	2,391	2,799	2,741
18	Unaffiliated services	57,252	62,517	67,565	16,667	14,749	15,774	15,327
19	Education	8,346	9,037	9,572	3,636	1,145	2,418	1,839
20	Financial services	10,243	11,273	13,925	2,632	3,117	2,711	2,813
21	Insurance, net	2,473	2,189	2,295	628	593	526	442
22	Premiums received	6,118	7,265	8,259	1,749	1,824	1,853	1,840
23	Losses paid	3,645	5,076	5,964	1,121	1,232	1,326	1,397
24	Telecommunications	3,918	5,538	4,460	1,417	1,389	1,363	1,369
25	Business, professional, and technical services	21,450	22,175	24,368	5,433	5,505	5,581	5,656
26	Other unaffiliated services [3]	10,821	12,305	12,946	2,921	3,000	3,175	3,208
27	**Imports of private services**	**152,042**	**167,607**	**174,825**	**37,235**	**43,062**	**46,114**	**41,196**
28	Travel (table 1, line 23)	52,051	56,509	59,351	11,652	15,185	17,226	12,446
29	Passenger fares (table 1, line 24)	18,138	19,971	21,405	4,242	5,337	5,735	4,657
30	Other transportation (table 1, line 25)	28,959	30,363	34,137	7,126	7,511	7,795	7,931
31	Freight	17,654	19,412	22,214	4,485	4,829	5,016	5,082
32	Port services	11,305	10,950	11,925	2,641	2,682	2,779	2,848
33	Royalties and license fees (table 1, line 26)	9,614	11,713	13,275	2,893	2,665	2,839	3,316
34	Affiliated	7,202	8,754	10,208	1,951	2,011	2,165	2,627
35	U.S. parents' payments	1,379	1,755	2,134	386	369	486	514
36	U.S. affiliates' payments	5,823	6,999	8,074	1,565	1,642	1,679	2,113
37	Unaffiliated	2,412	2,959	3,067	942	654	674	689
38	Industrial processes [1]	1,417	1,536	1,883	363	373	389	411
39	Other [2]	995	1,423	1,185	579	281	285	278
40	Other private services (table 1, line 27)	43,280	49,051	46,657	11,322	12,364	12,519	12,846
41	Affiliated services	17,817	19,756	22,437	4,153	4,838	5,019	5,746
42	U.S. parents' payments	9,012	10,406	11,427	2,189	2,535	2,565	3,117
43	U.S. affiliates' payments	8,805	9,350	11,010	1,964	2,303	2,454	2,629
44	Unaffiliated services	25,463	29,295	24,220	7,169	7,526	7,500	7,100
45	Education	1,396	1,591	1,840	301	391	509	390
46	Financial services	3,347	3,561	3,574	885	949	871	856
47	Insurance, net	5,873	9,080	4,078	2,286	2,440	2,344	2,010
48	Premiums paid	15,211	20,290	21,242	4,661	5,018	5,255	5,356
49	Losses recovered	9,338	11,210	17,164	2,375	2,578	2,911	3,346
50	Telecommunications	8,346	7,687	6,766	1,940	1,923	1,904	1,921
51	Business, professional, and technical services	6,047	6,869	7,430	1,641	1,700	1,744	1,783
52	Other unaffiliated services [3]	453	507	532	116	124	127	139
	Memoranda:							
53	Balance on goods (table 1, line 71)	–196,665	–246,854	–345,559	–47,653	–59,586	–74,992	–64,623
54	Balance on private services (line 1 minus line 27)	87,402	76,492	79,840	20,970	16,764	18,225	20,533
55	Balance on goods and private services (lines 53 and 54)	–109,263	–170,362	–265,719	–26,683	–42,822	–56,767	–44,090

Services Transactions

of dollars]

Not seasonally adjusted					Seasonally adjusted									Line
1999				2000	1998				1999				2000	
I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
59,834	**61,353**	**68,119**	**65,359**	**65,303**	**60,265**	**61,576**	**60,282**	**61,973**	**61,929**	**63,070**	**63,905**	**65,759**	**67,613**	1
15,784	18,569	21,908	18,620	17,191	17,898	18,179	17,284	17,925	18,140	18,564	18,695	19,482	19,762	2
4,466	4,756	5,760	4,794	4,632	4,960	5,179	5,078	4,881	4,814	4,902	5,105	4,955	5,001	3
6,205	6,693	7,079	7,056	6,857	6,385	6,293	6,328	6,599	6,515	6,692	6,728	7,097	7,189	4
2,737	2,839	2,903	3,188	3,171	2,830	2,742	2,665	2,811	2,785	2,813	2,927	3,142	3,227	5
3,468	3,854	4,175	3,868	3,686	3,555	3,551	3,663	3,788	3,730	3,880	3,801	3,956	3,962	6
8,861	8,889	9,007	9,710	8,991	8,825	8,952	8,787	9,631	9,114	9,140	9,106	9,107	9,243	7
6,402	6,377	6,441	7,087	6,312	6,536	6,627	6,422	7,222	6,655	6,628	6,540	6,484	6,564	8
5,941	5,955	5,999	6,681	5,917	5,970	6,145	6,024	6,580	6,127	6,114	6,097	6,238	6,100	9
461	422	442	406	395	566	482	398	642	528	514	443	246	464	10
2,459	2,512	2,566	2,623	2,679	2,289	2,325	2,365	2,409	2,459	2,512	2,566	2,623	2,679	11
891	888	886	886	886	892	894	894	893	891	888	886	886	886	12
1,568	1,624	1,680	1,737	1,793	1,397	1,431	1,470	1,516	1,568	1,624	1,680	1,737	1,793	13
24,518	22,446	24,365	25,179	27,632	22,197	22,973	22,805	22,937	23,346	23,772	24,271	25,118	26,418	14
7,089	6,810	6,995	8,049	7,974	6,882	7,104	7,230	7,180	7,351	6,937	7,127	7,527	8,273	15
4,399	4,309	4,423	4,980	4,743	4,530	4,615	4,446	4,641	4,512	4,336	4,569	4,693	4,865	16
2,690	2,501	2,572	3,069	3,231	2,352	2,489	2,784	2,539	2,839	2,601	2,558	2,834	3,408	17
17,429	15,636	17,370	17,130	19,658	15,315	15,869	15,575	15,757	15,995	16,835	17,144	17,591	18,145	18
3,872	1,208	2,563	1,930	4,093	2,201	2,242	2,285	2,309	2,343	2,377	2,417	2,435	2,484	19
2,901	3,496	3,613	3,915	4,244	2,632	3,117	2,711	2,813	2,901	3,496	3,613	3,915	4,244	20
553	563	579	599	625	628	593	526	442	553	563	579	599	625	21
1,991	2,043	2,091	2,135	2,178	1,749	1,824	1,853	1,840	1,991	2,043	2,091	2,135	2,178	22
1,437	1,480	1,512	1,536	1,553	1,121	1,232	1,326	1,397	1,437	1,480	1,512	1,536	1,553	23
1,162	1,152	1,099	1,048	1,015	1,417	1,389	1,363	1,369	1,162	1,152	1,099	1,048	1,015	24
5,871	6,055	6,172	6,269	6,378	5,433	5,505	5,581	5,656	5,871	6,055	6,172	6,269	6,378	25
3,070	3,163	3,344	3,369	3,303	3,004	3,023	3,109	3,168	3,165	3,192	3,264	3,325	3,400	26
38,454	**44,613**	**48,056**	**43,702**	**43,558**	**40,488**	**41,710**	**42,321**	**43,090**	**42,041**	**43,122**	**44,096**	**45,567**	**47,523**	**27**
12,242	15,945	18,017	13,147	13,355	13,770	14,096	14,164	14,479	14,560	14,718	14,799	15,274	15,844	28
4,771	5,655	5,964	5,015	5,303	4,650	4,981	5,139	5,201	5,215	5,274	5,348	5,568	5,821	29
7,493	8,218	9,185	9,241	9,128	7,404	7,456	7,567	7,937	7,784	8,187	8,953	9,214	9,480	30
4,790	5,348	6,053	6,023	5,939	4,653	4,747	4,893	5,121	4,977	5,273	5,915	6,049	6,172	31
2,704	2,871	3,132	3,218	3,189	2,751	2,709	2,674	2,816	2,808	2,914	3,038	3,165	3,308	32
3,021	3,150	3,223	3,881	3,710	2,940	2,735	2,910	3,129	3,081	3,224	3,314	3,656	3,779	33
2,302	2,396	2,439	3,071	2,881	1,998	2,081	2,236	2,440	2,362	2,470	2,530	2,846	2,950	34
500	508	536	590	572	386	369	486	514	500	508	536	590	572	35
1,802	1,888	1,903	2,481	2,309	1,612	1,712	1,750	1,926	1,862	1,962	1,994	2,256	2,378	36
719	754	784	810	829	942	654	674	689	719	754	784	810	829	37
436	461	483	502	515	363	373	389	411	436	461	483	502	515	38
283	293	301	308	314	579	281	285	278	283	293	301	308	314	39
10,927	11,645	11,667	12,418	12,062	11,724	12,442	12,541	12,344	11,401	11,719	11,682	11,855	12,599	40
4,873	5,630	5,543	6,391	5,644	4,483	4,913	5,141	5,219	5,262	5,703	5,677	5,795	6,082	41
2,477	2,817	2,803	3,330	2,778	2,443	2,575	2,629	2,758	2,761	2,852	2,873	2,941	3,090	42
2,396	2,813	2,740	3,061	2,866	2,040	2,338	2,512	2,461	2,501	2,851	2,804	2,854	2,992	43
6,054	6,015	6,124	6,027	6,418	7,241	7,529	7,400	7,125	6,139	6,016	6,005	6,060	6,517	44
347	452	588	453	403	373	394	409	415	432	453	469	486	502	45
767	845	985	977	1,175	885	949	871	856	767	845	985	977	1,175	46
1,233	988	884	972	1,182	2,286	2,440	2,344	2,010	1,233	988	884	972	1,182	47
5,348	5,308	5,284	5,301	5,367	4,661	5,018	5,255	5,356	5,348	5,308	5,284	5,301	5,367	48
4,115	4,320	4,400	4,329	4,185	2,375	2,578	2,911	3,346	4,115	4,320	4,400	4,329	4,185	49
1,779	1,759	1,658	1,571	1,565	1,940	1,923	1,904	1,921	1,779	1,759	1,658	1,571	1,565	50
1,807	1,840	1,873	1,911	1,949	1,641	1,700	1,744	1,783	1,807	1,840	1,873	1,911	1,949	51
121	132	136	143	144	116	124	127	139	121	132	136	143	144	52
–66,774	–81,307	–101,676	–95,802	–99,892	–54,646	–62,621	–64,564	–65,023	–73,024	–83,984	–92,318	–96,233	–105,838	53
21,380	16,740	20,063	21,657	21,745	19,777	19,866	17,961	18,883	19,888	19,948	19,809	20,192	20,090	54
–45,394	–64,567	–81,613	–74,145	–78,147	–34,869	–42,755	–46,603	–46,140	–53,136	–64,036	–72,509	–76,041	–85,748	55

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

Line		1997	1998	1999	Not seasonally adjusted								
					1998				1999				2000
					I	II	III	IV	I	II	III	IV	I P
A1	**U.S. Government grants and transactions increasing Government assets, total**	**18,026**	**17,828**	**20,651**	**3,585**	**3,392**	**4,048**	**6,804**	**4,019**	**5,379**	**4,564**	**6,689**	**4,074**
	By category												
2	Grants, net	12,656	13,294	13,842	2,371	2,209	2,899	5,814	2,582	3,100	2,852	5,307	2,802
3	U.S. Government current grants, net (table 1, line 36, with signs reversed)	12,472	13,270	13,774	2,365	2,209	2,882	5,814	2,574	3,097	2,847	5,256	2,797
4	Financing military purchases [1]	3,874	4,152	3,911	621	369	591	2,571	506	662	630	2,113	945
5	Other grants	8,598	9,118	9,862	1,744	1,840	2,292	3,244	2,068	2,434	2,217	3,143	1,853
6	Cash contributions received from coalition partners for Persian Gulf operations	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Debt forgiveness (table 1, part of Line 39, with sign reversed)	183	22	69	5	(*)	17	.....	9	3	6	51	5
8	Credits and other long-term assets (table 1, line 47, with sign reversed)	5,417	4,678	6,175	1,192	1,156	1,286	1,044	1,314	2,167	1,595	1,099	1,561
9	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,588	1,580	1,451	385	444	413	338	394	456	329	272	343
10	Credits repayable in U.S. dollars	3,163	2,434	3,999	648	610	628	549	736	1,544	1,094	626	1,220
11	Credits repayable in other than U.S. dollars	–4	–3	–3	(*)	–7	2	1	–6	1	2	1	–3
12	Other long-term assets	670	667	728	159	109	243	157	191	167	170	201	.....
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed)	–47	–145	634	22	26	–138	–55	122	112	117	283	–289
14	Foreign currency holdings (excluding administrative cash holdings), net	71	22	–24	5	–5	38	–17	7	–38	4	2	2
	Receipts from:												
15	Sales of agricultural commodities	(*)	.....	(*)	.....	.....	.....	.....	.....	(*)	.....	.....	.....
16	Interest	18	43	2	4	4	4	30	1	1	(*)	(*)	(*)
17	Repayments of principal	27	22	15	11	3	6	2	8	2	2	3	3
18	Reverse grants	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	Other sources	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Less currencies disbursed for:												
20	Grants and credits in the recipient's currency	.....	2	.....	(*)	(*)	1	.....	.....	.....	.....	.....	.....
21	Other grants and credits	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	Other U.S. Government expenditures	–17	42	42	10	12	–29	49	2	41	–2	1	1
23	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	–18	44	328	–1	11	(*)	34	19	139	96	74	–218
24	Other assets held under Commodity Credit Corporation Charter Act, net	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
25	Assets financing military sales contracts, net [2]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
26	Other short-term assets (including changes in administrative cash holdings), net	–100	–210	330	18	21	–176	–72	96	11	17	206	–74
	By program												
27	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,588	1,580	1,451	385	444	413	338	394	456	329	272	343
28	Under Agricultural Trade Development and Assistance Act and related programs	1,331	1,144	2,003	180	194	298	471	497	571	502	432	494
29	Under Foreign Assistance Act and related programs	11,152	11,617	11,575	2,100	1,909	2,493	5,116	1,964	2,458	2,496	4,657	2,483
30	Under Export-Import Bank Act	1,729	1,530	1,636	388	512	244	385	192	269	750	425	567
31	Under Commodity Credit Corporation Charter Act	505	325	1,806	140	6	147	33	467	1,204	80	55	44
32	Under other grant and credit programs	1,080	1,150	1,147	209	202	347	393	211	282	215	439	215
33	Other foreign currency assets acquired (lines A16, A17, and A19)	53	65	18	16	7	10	32	10	3	2	3	3
34	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)	–17	42	42	10	12	–29	49	2	41	–2	1	1
35	Other (including changes in administrative cash holdings), net	571	457	1,058	176	130	66	85	287	178	186	407	–74
	By disposition [3]												
36	Estimated transactions involving no direct dollar outflow from the United States	11,725	11,446	13,705	2,318	2,084	2,608	4,437	2,581	3,803	3,220	4,101	3,044
37	Expenditures on U.S. merchandise	5,311	5,536	5,655	786	943	925	2,882	818	992	1,504	2,342	1,245
38	Expenditures on U.S. services [4]	2,999	3,061	3,203	670	726	836	829	727	874	831	771	926
39	Financing of military sales contracts by U.S. Government [5] (line C6)	2,225	2,381	2,644	661	378	631	711	527	648	776	693	675
40	By long-term credits	259	215	264	66	37	68	44	48	24	182	9	67
41	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	By grants [1]	1,966	2,166	2,380	595	341	564	667	478	624	594	683	609
43	U.S. Government grants and credits to repay prior U.S. Government credits [1 4]	971	391	1,858	161	13	187	30	493	1,191	11	164	153
44	U.S. Government long- and short-term credits to repay prior U.S. private credits [6] and other assets	220	133	407	51	45	3	34	20	142	110	135	47
45	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line C11)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
46	Less receipts on short-term U.S. Government assets (a) financing military sales contracts [1] (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. merchandise	17	14	20	2	9	2	1	1	3	13	3	1
47	Less foreign currencies used by U.S. Government other than for grants or credits (line A22)	–17	42	42	10	12	–29	49	2	41	–2	1	1
48	Estimated dollar payments to foreign countries and international financial institutions	6,301	6,382	6,946	1,267	1,308	1,440	2,367	1,438	1,576	1,344	2,588	1,030
B1	**Repayments on U.S. Government long-term assets, total (table 1, line 48)**	**5,438**	**4,111**	**9,560**	**1,134**	**699**	**1,336**	**942**	**1,554**	**1,887**	**1,026**	**5,093**	**1,190**
2	Receipts of principal on U.S. Government credits	4,751	3,362	4,862	949	578	1,090	746	1,359	1,701	848	955	1,182
3	Under Agricultural Trade Development and Assistance Act and related programs	506	302	366	32	30	106	134	52	31	106	178	178
4	Under Foreign Assistance Act and related programs	1,753	1,509	1,672	535	276	471	227	574	370	475	253	573
5	Under Export-Import Bank Act	1,745	927	1,066	223	238	246	220	252	208	233	372	384
6	Under Commodity Credit Corporation Charter Act	501	375	1,604	159	32	153	32	473	1,089	26	16	48
7	Under other credit programs	246	249	155	(*)	3	113	133	8	3	8	136	(*)
8	Receipts on other long-term assets	687	748	4,697	186	121	246	196	196	186	178	4,138	8
C1	**U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 60)**	**–1,041**	**–3,550**	**–3,255**	**–1,059**	**–760**	**–292**	**–1,439**	**–1,485**	**–1,099**	**–760**	**89**	**–644**
2	Associated with military sales contracts [2]	–963	–3,539	–3,248	–1,113	–705	–280	–1,441	–1,482	–1,099	–758	91	–640
3	U.S. Government cash receipts from foreign governments (including prinipal repayments on credits financing military sales contracts), net of refunds. [1]	11,874	12,486	10,442	3,036	3,166	2,446	3,838	1,730	1,917	2,860	3,936	2,111
4	Less U.S. Government receipts from principal repayments	868	809	748	342	105	274	87	289	84	278	97	174
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	–2,643	–32	–748	–195	–327	–922	1,412	–791	–981	171	852	–241
6	Plus financing of military sales contracts by U.S. Government [5] (line A39)	2,225	2,381	2,643	661	378	631	711	527	648	776	693	675
7	By long-term credits	259	215	264	66	37	68	44	48	24	182	9	67
8	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9	By grants [1]	1,966	2,166	2,380	595	341	564	667	478	624	594	683	609
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits)/1 2/ (table 1, line 5)	16,836	17,628	16,334	4,662	4,471	4,005	4,490	4,240	4,561	3,944	3,589	3,492
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line A45)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
12	Associated with other liabilities	–79	–10	–6	54	–55	–12	2	–3	1	–2	–2	–5
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation	–61	–11	.....	62	–53	–20	.....	.....	.....	.....	.....	.....
14	Sales of space launch and other services by National Aeronautics and Space Administration	–18	3	–7	–4	–1	2	6	–3	–2	–1	–1	(*)
15	Other sales and miscellaneous operations	(*)	–2	1	–4	–1	6	–4	.....	2	–1	–1	–5

FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1–10A

General notes for all tables: *p* Preliminary. * Less than $500,000 (±)

D Suppressed to avoid disclosure of data of individual companies. n.a. Not available.

Table 1:

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).

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

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

3. 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.

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

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

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

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

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

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

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

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

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Additional footnotes for historical data in July issues of the SURVEY:

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

15. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

16. Break in series. See Technical Notes and articles on revisions to the international accounts in the June 1989, June 1990, June 1992, June 1993, June 1995, and July 1996-2000 issues of the SURVEY.

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see June issues of the SURVEY for historical data).

From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" month data supplied by the Census Bureau (see Technical Notes in the December 1985 SURVEY).

Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see Technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Adjustments in lines A5 and A13, B12, B48, and B84 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 5 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 22 (direct defense expenditures).

4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

5. Coverage adjustments for special situations in which shipments were omitted from Census data; the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair; and the adjustment of software imports to market value. Also includes addition of understatement of inland freight in f.a.s values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

6. For 1988–89, correction for the understatement of crude petroleum imports from Canada.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries* : Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (Excludes Ecuador beginning in January 1993 and Gabon beginning in January 1995.); *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

8. Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

9. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

10. The "Euro area," which formed in January 1999, includes Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

Table 3:

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

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

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

Table 4:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under m ilitary sales contracts. The entries for the several cat egories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A38 includes foreign currency collected as interest and line A43 includes foreign currency collected as principal, as recorded in lines A16 and A17, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

Table 5:

1. Beginning with 1991, payments and receipts of interest related to interest rate and foreign currency swaps between affiliates and parents are netted and are shown as either net payments or net receipts. Receipts and payments of other types of interest are shown on a gross basis.

2. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

3. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

4. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

Table 6:

1. Primarily provincial, regional, and municipal.

2. Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line A30.

Table 7:

1. Estimates of transactions other than those with U.S. banks' Caribbean branches and with financial intermediaries (F.I.s) are not available. Preliminary estimates of transactions with F.I.s, by area, are commingled in "other" to avoid disclosure of individual companies' area data.

2. Deposits (line A5) include other financial claims (line A7) for some countries due to the commingling of these categories in foreign source data.

3. Primarily mortgages, loans, and bills and notes drawn on foreigners.

4. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

5. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

6. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

Table 8:

1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

2. U.S.-owned banks are mainly U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. U.S. brokers and dealers are identified separately beginning with the first quarter of 1997; prior to 1997, they are commingled with U.S.-owned banks' accounts.

3. Commercial paper issued in the U.S. market by foreign incorporated entities; excludes commercial paper issued through foreign direct investment affiliates in the United States.

4. Negotiable and readily transferable instruments other than commercial paper, payable in dollars; consists largely of negotiable certificates of deposit.

5. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

6. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

7. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

8. Includes Eastern Europe and international and regional organizations.

Table 9:

1. Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.

2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.

3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.

4. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

5. U.S.-owned banks are mainly U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. U.S. brokers and dealers are identified separately beginning with the first quarter of 1997; prior to 1997, they are commingled with U.S.-owned banks' accounts.

6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

8. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

9. Includes Eastern Europe and international and regional organizations.

Table 10: For footnotes 1–13, see table 1.

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

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

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; before 1996, small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details are not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

Table 10a: For footnotes 1–13, see table 1.

14. Details not shown separately are included in line 69.

NOTE.—Country data are based on information available from U.S. reporting sources. In some instances the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. export statistics reflect country of reported destination; in many cases the exports may be transshipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of security transactions reflects country with which transaction occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds. Data for individual countries within the European Union (6) may not add to the published totals for the European Union (6), because in several instances estimates for the group are not available for each country. In addition, country data may not add to the European Union (6) totals because of rounding.

Table 5.—Direct Investment: Income, Capital, Royalties and

[Millions

Line	(Credits +; debits –)	1997	1998	1999	Not seasonally adjusted 1998 I	II	III	IV
	U.S. direct investment abroad:							
1	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 14)	115,536	106,407	118,802	28,571	28,296	23,795	25,745
2	Earnings	113,421	103,166	115,132	27,873	27,494	22,947	24,852
3	Distributed earnings	55,196	55,545	45,492	10,973	10,538	11,932	22,102
4	Reinvested earnings	58,225	47,622	69,640	16,900	16,956	11,016	2,750
5	Interest [1]	2,115	3,241	3,670	698	802	848	893
6	U.S. parents' receipts	4,866	5,925	6,527	1,352	1,455	1,526	1,592
7	U.S. parents' payments	–2,751	–2,684	–2,856	–654	–653	–678	–699
8	*Less*: Current-cost adjustment	9,247	11,970	12,390	2,820	2,966	3,066	3,118
9	*Less*: Withholding taxes	1,495	1,662	1,411	277	277	400	708
10	*Equals*: Income without current-cost adjustment, after deduction of withholding taxes [2]	104,794	92,775	105,001	25,474	25,053	20,329	21,919
11	Petroleum	12,507	7,597	10,213	2,621	2,359	1,913	704
12	Manufacturing	38,468	29,880	32,472	8,571	8,403	6,217	6,689
13	Other	53,817	55,299	62,316	14,282	14,291	12,200	14,526
14	Capital with current-cost adjustment (table 1, line 51)	–105,016	–146,052	–150,901	–51,039	–47,720	–21,687	–25,606
15	Equity capital	–40,792	–73,332	–52,093	–22,153	–15,576	–14,820	–20,783
16	Increases in equity capital [3]	–63,516	–97,221	–80,733	–26,993	–20,774	–20,150	–29,304
17	Decreases in equity capital [4]	22,724	23,888	28,640	4,840	5,198	5,329	8,521
18	Reinvested earnings	–58,225	–47,622	–69,640	–16,900	–16,956	–11,016	–2,750
19	Intercompany debt	–5,999	–25,099	–29,167	–11,986	–15,188	4,149	–2,074
20	U.S. parents' receivables	–16,995	–41,122	–38,025	–11,706	–15,827	–1,433	–12,156
21	U.S. parents' payables	10,995	16,023	8,858	–280	639	5,581	10,083
22	*Less*: Current-cost adjustment (line 8 with sign reversed)	–9,247	–11,970	–12,390	–2,820	–2,966	–3,066	–3,118
23	*Equals*: Capital without current-cost adjustment [2]	–95,769	–134,082	–138,511	–48,219	–44,754	–18,621	–22,488
24	Equity capital (line 15)	–40,792	–73,332	–52,093	–22,153	–15,576	–14,820	–20,783
25	Petroleum	–4,904	–8,125	–5,395	–3,297	–2,053	–961	–1,814
26	Manufacturing	–7,570	–15,703	–14,323	–3,583	–3,903	–6,081	–2,136
27	Other	–28,318	–49,503	–32,376	–15,272	–9,620	–7,778	–16,833
28	Reinvested earnings without current-cost adjustment (line 18 less line 22)	–48,978	–35,652	–57,250	–14,080	–13,990	–7,950	368
29	Petroleum	–4,194	–838	–4,513	–670	–1,054	–684	1,570
30	Manufacturing	–18,590	–10,386	–14,099	–5,200	–4,681	–1,962	1,457
31	Other	–26,196	–24,426	–38,637	–8,209	–8,256	–5,303	–2,658
32	Intercompany debt (line 19)	–5,999	–25,099	–29,167	–11,986	–15,188	4,149	–2,074
33	Petroleum	–2,456	447	1,015	–683	193	999	–62
34	Manufacturing	–2,167	3,963	–7,101	–992	1,269	2,009	1,677
35	Other	–1,376	–29,510	–23,083	–10,311	–16,650	1,140	–3,689
36	Royalties and license fees, before deduction of withholding taxes, net	21,712	22,964	22,444	5,401	5,607	5,432	6,524
37	U.S. parents' receipts (table 1, part of line 9)	23,091	24,720	24,576	5,787	5,977	5,918	7,038
38	U.S. parents' payments (table 1, part of line 26)	–1,379	–1,755	–2,134	–386	–369	–486	–514
39	Other private services, before deduction of withholding taxes, net	8,277	7,825	6,683	2,232	2,048	1,746	1,799
40	U.S. parents' receipts (table 1, part of line 10)	17,288	18,232	18,111	4,421	4,583	4,311	4,917
41	U.S. parents' payments (table 1, part of line 27)	–9,012	–10,406	–11,427	–2,189	–2,535	–2,565	–3,117
	Foreign direct investment in the United States:							
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 31)	–43,601	–38,679	–56,098	–9,161	–10,574	–9,234	–9,710
43	Earnings	–34,408	–28,292	–40,543	–6,761	–8,026	–6,632	–6,873
44	Distributed earnings	–17,851	–24,456	–17,390	–4,539	–4,963	–4,707	–10,247
45	Reinvested earnings	–16,557	–3,835	–23,155	–2,222	–3,063	–1,924	3,374
46	Interest [1]	–9,193	–10,386	–15,555	–2,400	–2,547	–2,603	–2,836
47	U.S. affiliates' payments	–11,064	–12,248	–17,316	–2,761	–3,009	–3,042	–3,436
48	U.S. affiliates' receipts	1,872	1,862	1,764	361	462	440	599
49	*Less*: Current-cost adjustment	–2,519	–4,551	–4,364	–1,019	–1,128	–1,193	–1,211
50	*Less*: Withholding taxes	–721	–1,346	–730	–148	–143	–242	–813
51	*Equals*: Income without current-cost adjustment, after deduction of withholding taxes [2]	–40,361	–32,782	–51,004	–7,994	–9,303	–7,799	–7,686
52	Petroleum	–4,109	–1,384	–5,114	–377	–365	–489	–153
53	Manufacturing	–17,842	–19,793	–27,569	–4,664	–5,737	–3,860	–5,532
54	Other	–18,406	–11,605	–18,320	–2,953	–3,201	–3,450	–2,001
55	Capital with current-cost adjustment (table 1, line 64)	106,032	186,316	275,533	21,971	20,815	24,896	118,634
56	Equity capital	63,669	151,741	212,140	14,358	13,037	16,271	108,075
57	Increases in equity capital [3]	75,063	182,784	235,284	16,827	15,996	29,256	120,705
58	Decreases in equity capital [4]	–11,395	–31,043	–23,145	–2,469	–2,958	–12,985	–12,631
59	Reinvested earnings	16,557	3,835	23,155	2,222	3,063	1,924	–3,374
60	Intercompany debt	25,808	30,739	40,239	5,391	4,714	6,701	13,933
61	U.S. affiliates' payables	28,493	46,398	49,333	4,988	4,711	7,655	29,044
62	U.S. affiliates' receivables	–2,684	–15,659	–9,093	403	3	–954	–15,111
63	*Less*: Current-cost adjustment (line 49 with sign reversed)	2,519	4,551	4,364	1,019	1,128	1,193	1,211
64	*Equals*: Capital without current-cost adjustment [2]	103,513	181,765	271,169	20,952	19,687	23,703	117,423
65	Equity capital (line 56)	63,669	151,741	212,140	14,358	13,037	16,271	108,075
66	Petroleum	1,097	57,451	1,574	–214	–164	–1,485	59,314
67	Manufacturing	20,362	62,363	40,280	3,850	4,684	17,218	36,611
68	Other	42,209	31,927	170,286	10,721	8,518	538	12,150
69	Reinvested earnings without current-cost adjustment (line 59 less line 63)	14,038	–716	18,791	1,203	1,935	731	–4,585
70	Petroleum	1,385	–679	3,217	–338	–64	30	–307
71	Manufacturing	6,743	1,787	12,219	1,423	2,170	727	–2,533
72	Other	5,910	–1,821	3,354	119	–170	–25	–1,745
73	Intercompany debt (line 60)	25,808	30,739	40,239	5,391	4,714	6,701	13,933
74	Petroleum	1,365	2,042	768	2,236	214	883	–1,291
75	Manufacturing	7,111	22,861	20,111	6,835	2,049	4,715	9,262
76	Other	17,330	5,837	19,361	–3,680	2,451	1,104	5,962
77	Royalties and license fees, before deduction of withholding taxes, net	–4,038	–4,909	–6,344	–1,094	–1,290	–1,308	–1,217
78	U.S. affiliates' payments (table 1, part of line 26)	–5,823	–6,999	–8,074	–1,565	–1,642	–1,679	–2,113
79	U.S. affiliates' receipts (table 1, part of line 9)	1,785	2,089	1,731	471	352	371	895
80	Other private services, before deduction of withholding taxes, net	1,160	816	–177	270	87	346	113
81	U.S. affiliates' payments (table 1, part of line 27)	–8,805	–9,350	–11,010	–1,964	–2,303	–2,454	–2,629
82	U.S. affiliates' receipts (table 1, part of line 10)	9,965	10,165	10,832	2,234	2,391	2,799	2,741

License Fees, and Other Private Services

of dollars]

Not seasonally adjusted					Seasonally adjusted									
1999				2000	1998				1999				2000	Line
I	II	III	IV	I P	I	II	III	IV	I	II	III	IV	I P	
27,284	29,228	31,246	31,044	34,508	28,213	28,011	24,025	26,159	26,946	28,804	31,361	31,691	33,911	1
26,370	28,350	30,296	30,116	33,602	27,515	27,209	23,177	25,266	26,031	27,926	30,411	30,763	33,005	2
10,809	8,830	10,348	15,505	8,632	13,996	12,721	14,365	14,465	13,542	10,311	11,811	9,825	11,028	3
15,561	19,520	19,948	14,611	24,971	13,519	14,488	8,812	10,801	12,489	17,615	18,600	20,938	21,977	4
914	878	950	928	906	698	802	848	893	915	878	950	928	906	5
1,567	1,550	1,660	1,750	1,701	1,352	1,455	1,526	1,592	1,567	1,550	1,660	1,750	1,701	6
–652	–672	–710	–822	–795	–654	–653	–678	–699	–652	–672	–710	–822	–795	7
3,030	3,068	3,116	3,176	3,247	2,820	2,966	3,066	3,118	3,030	3,068	3,116	3,176	3,247	8
351	280	324	456	325	342	348	466	507	428	325	346	311	394	9
23,903	25,880	27,806	27,412	30,936	25,051	24,696	20,495	22,534	23,487	25,411	27,899	28,204	30,270	10
1,824	2,127	2,868	3,394	3,909	2,355	2,454	2,018	770	1,585	2,147	2,957	3,524	3,478	11
7,239	8,455	8,710	8,068	9,573	8,414	7,951	6,277	7,238	7,062	7,966	8,714	8,730	9,338	12
14,840	15,298	16,228	15,950	17,454	14,282	14,291	12,200	14,526	14,840	15,298	16,228	15,950	17,454	13
–44,184	–34,864	–44,900	–26,953	–37,839	–47,658	–45,252	–19,483	–33,658	–41,112	–32,958	–43,552	–33,280	–34,845	14
–15,470	–8,580	–21,452	–6,591	–11,564	–22,153	–15,576	–14,820	–20,783	–15,470	–8,580	–21,452	–6,591	–11,564	15
–18,667	–20,294	–24,956	–16,816	–13,599	–26,993	–20,774	–20,150	–29,304	–18,667	–20,294	–24,956	–16,816	–13,599	16
3,197	11,714	3,504	10,225	2,034	4,840	5,198	5,329	8,521	3,197	11,714	3,504	10,225	2,034	17
–15,561	–19,520	–19,948	–14,611	–24,971	–13,519	–14,488	–8,812	–10,801	–12,489	–17,615	–18,600	–20,938	–21,977	18
–13,153	–6,763	–3,500	–5,751	–1,304	–11,986	–15,188	4,149	–2,074	–13,153	–6,763	–3,500	–5,751	–1,304	19
–11,652	–9,333	–8,152	–8,888	–2,689	–11,706	–15,827	–1,433	–12,156	–11,652	–9,333	–8,152	–8,888	–2,689	20
–1,501	2,570	4,652	3,137	1,385	–280	639	5,581	10,083	–1,501	2,570	4,652	3,137	1,385	21
–3,030	–3,068	–3,116	–3,176	–3,247	–2,820	–2,966	–3,066	–3,118	–3,030	–3,068	–3,116	–3,176	–3,247	22
–41,154	–31,796	–41,784	–23,777	–34,592	–44,838	–42,286	–16,417	–30,540	–38,082	–29,890	–40,436	–30,104	–31,598	23
–15,470	–8,580	–21,452	–6,591	–11,564	–22,153	–15,576	–14,820	–20,783	–15,470	–8,580	–21,452	–6,591	–11,564	24
–1,249	–721	–433	–2,992	–483	–3,297	–2,053	–961	–1,814	–1,249	–721	–433	–2,992	–483	25
–2,621	–4,895	–4,266	–2,541	–6,098	–3,583	–3,903	–6,081	–2,136	–2,621	–4,895	–4,266	–2,541	–6,098	26
–11,599	–2,965	–16,754	–1,058	–4,984	–15,272	–9,620	–7,778	–16,833	–11,599	–2,965	–16,754	–1,058	–4,984	27
–12,531	–16,452	–16,832	–11,435	–21,724	–10,699	–11,522	–5,746	–7,683	–9,459	–14,547	–15,484	–17,762	–18,730	28
–502	–876	–1,710	–1,425	–3,177	–265	–1,089	–423	939	–185	–797	–1,461	–2,070	–2,708	29
–3,565	–5,273	–4,109	–1,152	–6,540	–4,166	–3,250	–1,568	–1,404	–2,373	–4,036	–3,768	–3,924	–5,538	30
–8,464	–10,302	–11,013	–8,858	–12,006	–6,268	–7,183	–3,755	–7,218	–6,901	–9,714	–10,255	–11,768	–10,484	31
–13,153	–6,763	–3,500	–5,751	–1,304	–11,986	–15,188	4,149	–2,074	–13,153	–6,763	–3,500	–5,751	–1,304	32
–1,845	1,392	–28	1,496	–137	–683	193	999	–62	–1,845	1,392	–28	1,496	–137	33
–6,445	–778	–2,833	2,955	–1,530	–992	1,269	2,009	1,677	–6,445	–778	–2,833	2,955	–1,530	34
–4,863	–7,378	–639	–10,203	363	–10,311	–16,650	1,140	–3,689	–4,863	–7,378	–639	–10,203	363	35
5,441	5,447	5,464	6,092	5,345	5,584	5,776	5,538	6,066	5,627	5,606	5,561	5,648	5,528	36
5,941	5,955	5,999	6,681	5,917	5,970	6,145	6,024	6,580	6,127	6,114	6,097	6,238	6,100	37
–500	–508	–536	–590	–572	–386	–369	–486	–514	–500	–508	–536	–590	–572	38
1,922	1,492	1,620	1,649	1,965	2,087	2,040	1,817	1,883	1,751	1,484	1,696	1,752	1,775	39
4,399	4,309	4,423	4,980	4,743	4,530	4,615	4,446	4,641	4,512	4,336	4,569	4,693	4,865	40
–2,477	–2,817	–2,803	–3,330	–2,778	–2,443	–2,575	–2,629	–2,758	–2,761	–2,852	–2,873	–2,941	–3,090	41
–10,593	–14,790	–15,607	–15,108	–15,900	–9,493	–9,915	–9,278	–9,993	–10,916	–14,106	–15,660	–15,416	–16,224	42
–7,351	–11,088	–11,512	–10,592	–11,473	–7,093	–7,368	–6,675	–7,157	–7,674	–10,404	–11,565	–10,900	–11,798	43
–3,347	–5,585	–3,615	–4,843	–4,940	–5,084	–5,301	–6,012	–8,060	–3,719	–5,701	–4,382	–3,586	–5,352	44
–4,004	–5,504	–7,897	–5,750	–6,533	–2,009	–2,067	–663	903	–3,955	–4,703	–7,183	–7,314	–6,446	45
–3,242	–3,702	–4,095	–4,516	–4,426	–2,400	–2,547	–2,603	–2,836	–3,242	–3,702	–4,095	–4,516	–4,426	46
–3,646	–4,124	–4,525	–5,021	–4,927	–2,761	–3,009	–3,042	–3,436	–3,646	–4,124	–4,525	–5,021	–4,927	47
405	423	431	505	501	361	462	440	599	405	423	431	505	501	48
–1,091	–1,086	–1,089	–1,098	–1,115	–1,019	–1,128	–1,193	–1,211	–1,091	–1,086	–1,089	–1,098	–1,115	49
–160	–201	–138	–231	–255	–144	–191	–303	–709	–150	–260	–164	–156	–249	50
–9,342	–13,503	–14,380	–13,779	–14,530	–8,330	–8,597	–7,781	–8,074	–9,675	–12,758	–14,408	–14,162	–14,862	51
97	–1,403	–2,310	–1,498	–2,457	–377	–365	–489	–153	97	–1,403	–2,310	–1,498	–2,457	52
–5,768	–7,232	–6,892	–7,677	–6,992	–5,000	–5,031	–3,842	–5,920	–6,101	–6,488	–6,920	–8,060	–7,324	53
–3,671	–4,867	–5,178	–4,604	–5,081	–2,953	–3,201	–3,450	–2,001	–3,671	–4,867	–5,178	–4,604	–5,081	54
26,828	144,603	56,277	47,825	42,419	21,758	19,818	23,635	121,105	26,779	143,802	55,563	49,390	42,333	55
6,286	133,444	33,724	38,686	28,108	14,358	13,037	16,271	108,075	6,286	133,444	33,724	38,686	28,108	56
14,271	137,250	35,380	48,383	29,642	16,827	15,996	29,256	120,705	14,271	137,250	35,380	48,383	29,642	57
–7,984	–3,806	–1,657	–9,698	–1,534	–2,469	–2,958	–12,985	–12,631	–7,984	–3,806	–1,657	–9,698	–1,534	58
4,004	5,504	7,897	5,750	6,533	2,009	2,067	663	–903	3,955	4,703	7,183	7,314	6,446	59
16,538	5,655	14,656	3,390	7,779	5,391	4,714	6,701	13,933	16,538	5,655	14,656	3,390	7,779	60
18,720	8,575	14,621	7,417	9,730	4,988	4,711	7,655	29,044	18,720	8,575	14,621	7,417	9,730	61
–2,182	–2,919	35	–4,027	–1,951	403	3	–954	–15,111	–2,182	–2,919	35	–4,027	–1,951	62
1,091	1,086	1,089	1,098	1,115	1,019	1,128	1,193	1,211	1,091	1,086	1,089	1,098	1,115	63
25,737	143,517	55,188	46,727	41,304	20,739	18,690	22,442	119,894	25,688	142,716	54,474	48,292	41,218	64
6,286	133,444	33,724	38,686	28,108	14,358	13,037	16,271	108,075	6,286	133,444	33,724	38,686	28,108	65
20	596	326	632	689	–214	–164	–1,485	59,314	20	596	326	632	689	66
382	21,581	9,515	8,802	9,767	3,850	4,684	17,218	36,611	382	21,581	9,515	8,802	9,767	67
5,885	111,266	23,883	29,252	17,652	10,721	8,518	538	12,150	5,885	111,266	23,883	29,252	17,652	68
2,913	4,418	6,808	4,652	5,418	990	939	–530	–2,114	2,864	3,617	6,094	6,216	5,331	69
–437	948	1,880	826	1,995	–338	–64	30	–307	–437	948	1,880	826	1,995	70
3,052	2,676	3,097	3,394	2,204	1,449	939	81	–682	3,316	1,612	2,841	4,449	2,293	71
298	794	1,831	431	1,219	–121	64	–641	–1,125	–15	1,057	1,373	941	1,043	72
16,538	5,655	14,656	3,390	7,779	5,391	4,714	6,701	13,933	16,538	5,655	14,656	3,390	7,779	73
–223	1,140	38	–187	259	2,236	214	883	–1,291	–223	1,140	38	–187	259	74
14,193	1,181	6,405	–1,668	5,776	6,835	2,049	4,715	9,262	14,193	1,181	6,405	–1,668	5,776	75
2,568	3,335	8,213	5,245	1,744	–3,680	2,451	1,104	5,962	2,568	3,335	8,213	5,245	1,744	76
–1,341	–1,466	–1,461	–2,076	–1,915	–1,046	–1,230	–1,352	–1,284	–1,334	–1,448	–1,551	–2,010	–1,914	77
–1,802	–1,888	–1,903	–2,481	–2,309	–1,612	–1,712	–1,750	–1,926	–1,862	–1,962	–1,994	–2,256	–2,378	78
461	422	442	406	395	566	482	398	642	528	514	443	246	464	79
294	–312	–167	8	365	312	151	272	78	338	–250	–246	–20	416	80
–2,396	–2,813	–2,740	–3,061	–2,866	–2,040	–2,338	–2,512	–2,461	–2,501	–2,851	–2,804	–2,854	–2,992	81
2,690	2,501	2,572	3,069	3,231	2,352	2,489	2,784	2,539	2,839	2,601	2,558	2,834	3,408	82

Table 6.—Securities Transactions

[Millions of dollars]

Line	(Credits +; debits –)	1997	1998	1999	Not seasonally adjusted								
					1998				1999				2000
					I	II	III	IV	I	II	III	IV	I P
A1	**Foreign securities, net U.S. purchases (–), (table 1, line 52 or lines 2 + 13 below)**	**–118,976**	**–135,995**	**–128,594**	**–20,798**	**–44,229**	**6,201**	**–77,169**	**1,107**	**–71,131**	**–41,420**	**–17,150**	**–27,535**
2	**Stocks, net U.S. purchases**	**–57,577**	**–101,235**	**–114,401**	**–6,873**	**–13,075**	**1,260**	**–82,547**	**4,951**	**–71,091**	**–30,430**	**–17,831**	**–15,565**
3	New issues in the United States	–15,255	–11,608	–8,770	–1,144	–4,856	–2,707	–2,901	–1,121	–3,047	–2,614	–1,988	–1,174
4	*Of which* Western Europe	–4,904	–3,949	(D)	–138	–1,963	–1,679	–169	(D)	(D)	(D)	–665	.....
5	Canada	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–1,361	–1,496	(D)	(D)
6	Latin America	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	–880	.....
7	Transactions in outstanding stocks, net	–42,322	–89,627	–105,631	–5,729	–8,219	3,967	–79,646	6,072	–68,044	–27,816	–15,843	–14,391
8	Western Europe	–18,094	–70,546	–43,688	338	254	8,589	–79,727	15,630	–59,414	–2,961	3,057	–558
9	*Of which* United Kingdom	–22,413	–44,521	–45,258	103	5,668	2,833	–53,125	12,994	–56,822	–188	–1,242	–2,322
10	Canada	32	3,777	–2,456	–102	283	2,535	1,061	–46	1,280	–3,355	–335	–3,550
11	Japan	–9,438	–1,545	–46,059	–2,671	2,744	357	–1,975	–8,722	–8,583	–8,913	–19,841	–1,421
12	Other	–14,822	–21,313	–13,428	–3,294	–11,500	–7,514	995	–790	–1,327	–12,587	1,276	–8,862
13	**Bonds, net U.S. purchases**	**–61,399**	**–34,760**	**–14,193**	**–13,925**	**–31,154**	**4,941**	**5,378**	**–3,844**	**–40**	**–10,990**	**681**	**–11,970**
14	New issues in the United States	–73,148	–58,295	–34,775	–13,658	–24,270	–10,702	–9,665	–7,791	–14,208	–9,673	–3,103	–9,856
	By issuer:												
15	Central governments and their agencies and corporations	–9,988	–8,701	–11,605	–300	–7,142	–984	–275	–3,790	–4,843	–1,150	–1,822	–5,750
16	Other governments and their agencies and corporations [1]	–5,432	–2,764	–1,450	.....	–1,971	–500	–293	–225	–1,175	.....	–50	–650
17	Private corporations	–57,341	–46,420	–21,720	–13,358	–15,157	–9,218	–8,687	–3,776	–8,190	–8,523	–1,231	–3,456
18	International financial institutions [2]	–387	–410	.....	.....	.....	.....	–410	.....	.....	.....	.....	.....
	By area:												
19	Western Europe	–21,398	–17,474	–8,797	–6,196	–5,756	–3,907	–1,615	.....	–3,797	–5,000	.....	–581
20	Canada	–6,554	–9,940	–4,794	–775	–2,335	–3,141	–3,689	–1,825	–724	–1,545	–700	–135
21	Japan	–135	–2,271	–50	–2,271	.....	.....	.....	–50	.....	.....	.....	–2,000
22	Latin America	–20,032	–13,216	–12,834	–2,199	–5,970	–2,466	–2,581	–3,460	–6,760	–550	–2,064	–5,570
23	Other countries	–24,642	–14,984	–8,300	–2,217	–10,209	–1,188	–1,370	–2,456	–2,927	–2,578	–339	–1,570
24	International financial institutions [2]	–387	–410	.....	.....	.....	.....	–410	.....	.....	.....	.....	.....
25	Redemptions of U.S.-held foreign bonds [3]	15,912	17,525	18,469	3,102	5,580	4,607	4,236	3,463	2,352	6,573	6,081	2,354
26	Western Europe	4,852	3,682	4,705	1,065	886	1,057	674	798	1,237	1,234	1,436	423
27	Canada	3,019	3,136	4,275	890	1,018	591	637	1,123	572	1,785	795	1,008
28	Other countries	4,684	10,707	8,086	1,147	3,676	2,959	2,925	1,542	543	3,083	2,918	923
29	International financial institutions [2]	3,357	.....	1,403	.....	.....	.....	.....	.....	.....	471	932	.....
30	Other transactions in outstanding bonds, net [3]	–4,163	6,010	2,113	–3,369	–12,464	11,036	10,807	484	11,816	–7,890	–2,297	–4,468
31	Western Europe	–3,832	–7,363	–3,629	–2,298	–12,860	–1,379	9,174	1,890	9,356	–9,025	–5,850	–9,581
32	*Of which* United Kingdom	–8,034	–10,328	–2,452	–2,692	–10,524	–4,580	7,468	1,250	10,358	–9,071	–4,989	–9,436
33	Canada	1,931	1,628	328	–4	–791	3,767	–1,344	–257	334	–37	288	–778
34	Japan	–1,176	3,247	2,222	–2,836	–2,855	3,160	5,778	–1,718	3,206	–788	1,522	1,825
35	Other	–1,086	8,498	3,192	1,769	4,042	5,488	–2,801	569	–1,080	1,960	1,743	4,066
B1	**U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 66 or lines 2 + 10 below)**	**197,892**	**218,075**	**331,523**	**76,983**	**70,552**	**21,136**	**49,404**	**62,815**	**80,838**	**95,620**	**92,250**	**133,000**
2	**Stocks, net foreign purchases**	**69,573**	**45,637**	**98,709**	**30,693**	**13,116**	**–6,619**	**8,447**	**9,767**	**29,887**	**24,704**	**34,351**	**61,318**
	By area:												
3	Western Europe	61,049	62,201	91,276	27,391	20,438	11,866	2,506	18,306	19,337	22,308	31,325	58,023
4	*Of which* Germany	8,993	8,880	12,930	1,912	3,640	3,290	38	2,348	3,798	988	5,796	15,605
5	Switzerland	7,698	4,108	4,659	3,727	4,045	–198	–3,466	2,078	3,105	–985	461	6,875
6	United Kingdom	21,957	21,784	39,973	10,688	3,880	3,185	4,031	7,073	4,658	17,492	10,750	13,479
7	Canada	–1,385	–5,633	–1,875	–175	–1,971	–889	–2,598	1,171	–825	–806	–1,415	1,748
8	Japan	4,701	–1,680	5,127	–3,212	–87	530	1,089	–2,899	2,059	3,451	2,516	–5,346
9	Other	5,208	–9,251	4,181	6,689	–5,264	–18,126	7,450	–6,811	9,316	–249	1,925	6,893
10	**Corporate and other bonds, net foreign purchases**	**128,319**	**172,438**	**232,814**	**46,290**	**57,436**	**27,755**	**40,957**	**53,048**	**50,951**	**70,916**	**57,899**	**71,682**
	By type:												
11	New issues sold abroad by U.S. corporations	84,778	53,977	41,843	15,829	15,664	13,314	9,170	9,332	7,823	18,298	6,390	13,560
12	U.S. federally sponsored agency bonds, net	45,287	50,397	73,738	19,345	17,273	3,837	9,942	18,099	17,044	21,161	17,434	26,577
13	Other outstanding bonds, net	–1,746	68,064	117,233	11,116	24,499	10,604	21,845	25,617	26,084	31,457	34,075	31,545
	By area:												
14	Western Europe	71,079	125,530	134,787	24,244	35,863	27,353	38,070	31,169	31,429	41,897	30,292	44,803
15	*Of which* Germany	2,599	4,406	6,394	850	1,714	1,129	713	1,846	1,389	2,359	800	186
16	Switzerland	–17	3,553	4,159	366	1,789	1,281	117	1,088	471	1,442	1,158	770
17	United Kingdom	55,757	99,086	106,720	19,413	27,709	20,875	31,089	23,549	25,286	32,024	25,861	40,134
18	Canada	6,305	5,911	4,476	1,881	1,541	1,529	960	1,082	533	1,067	1,794	3,384
19	Japan	9,355	8,378	17,564	673	3,894	–1,254	5,065	1,318	1,527	8,900	5,819	4,303
20	Other countries	41,494	32,364	75,551	19,466	15,886	232	–3,220	19,656	17,465	18,503	19,927	19,303
21	International financial institutions [2]	86	255	436	26	252	–105	82	–177	–3	549	67	–111
	Memoranda: Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:												
	Foreign official assets in the United States (lines in table 9):												
1	U.S. Treasury marketable bonds (line A4)	43,959	4,123	–9,861	6,186	–1,426	–26,755	26,118	–7,081	–3,076	–1,093	1,389	7,971
2	Other U.S. Government securities (line A6)	4,529	6,332	20,350	2,610	254	1,906	1,562	5,993	5,792	1,835	6,730	8,107
3	U.S. corporate and other bonds (part of line A14)	1,519	202	1,543	97	802	–608	–89	–310	–678	1,590	941	423
4	U.S. stocks (part of line A14)	–1,727	–3,689	–643	–1,053	30	–1,886	–780	415	161	–1,405	186	508
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	139,448	44,202	–767	4,167	29,168	3,349	7,518	–9,085	4,657	13,899	–10,238	–9,742

Table 7.—Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits –; decrease in U.S. liabilities or increase in U.S. assets.)	1997	1998	1999	Not seasonally adjusted									Amounts outstanding Mar. 31, 2000
					1998				1999				2000	
					I	II	III	IV	I	II	III	IV	I [1]	
A1	**Claims, total (table 1, line 53)**	**–122,888**	**–10,612**	**–92,328**	**4,890**	**–21,521**	**–9,579**	**15,598**	**–14,223**	**–25,734**	**–27,943**	**–24,428**	**–35,183**	**678,928**
2	Financial claims	–120,102	–10,584	–87,134	4,422	–21,378	–9,713	16,085	–14,590	–24,647	–26,183	–21,714	–35,183	642,494
3	*Denominated in U.S. dollars*	*–105,122*	*–11,189*	*–71,604*	*6,156*	*–18,338*	*–5,282*	*6,275*	*–7,663*	*–22,559*	*–23,011*	*–18,371*	*–35,183*	*553,554*
4	*Denominated in foreign currencies*	*–14,980*	*605*	*–15,530*	*–1,734*	*–3,040*	*–4,431*	*9,810*	*–6,927*	*–2,088*	*–3,172*	*–3,343*	.....	*88,940*
5	By type: Deposits [2]	–102,730	–2,300	–68,362	21,682	–19,114	–22,865	17,997	–15,048	–19,821	–17,365	–16,128	–32,300	515,390
6	Financial intermediaries' accounts	–17,061	–7,361	–14,406	–16,070	–2,390	12,033	–934	802	–4,311	–7,685	–3,212	–2,883	116,595
7	Other claims [2 3]	–311	–923	–4,366	–1,190	126	1,119	–978	–344	–515	–1,133	–2,374	.....	10,509
8	By area: Industrial countries [4]	–66,014	969	–58,628	1,391	–21,125	3,229	17,474	–24,918	–11,994	–5,312	–16,404	.....	330,741
9	*Of which* United Kingdom	–41,806	9,614	–31,046	1,041	–7,635	–321	16,529	–17,695	–13,613	6,861	–6,599	.....	187,859
10	Canada	261	3,908	–4,238	–292	–1,696	3,845	2,051	–2,918	805	–235	–1,890	.....	11,130
11	Caribbean banking centers [5]	–52,872	–11,822	–26,149	5,225	–1,947	–13,355	–1,745	11,006	–12,339	–19,307	–5,509	–32,300	291,436
12	Other	–1,216	269	–2,357	–2,194	1,694	413	356	–678	–314	–1,564	199	–2,883	20,317
13	Commercial claims	–2,786	–28	–5,194	468	–143	134	–487	367	–1,087	–1,760	–2,714	.....	36,434
14	*Denominated in U.S. dollars*	*–3,368*	*–261*	*–4,616*	*86*	*–375*	*807*	*–779*	*107*	*–1,099*	*–926*	*–2,698*	.....	*34,227*
15	*Denominated in foreign currencies*	*582*	*233*	*–578*	*382*	*232*	*–673*	*292*	*260*	*12*	*–834*	*–16*	.....	*2,207*
16	By type: Trade receivables	–1,785	334	–5,393	648	124	434	–872	478	–1,067	–1,606	–3,198	.....	32,595
17	Advance payments and other claims	–1,001	–362	199	–180	–267	–300	385	–111	–20	–154	484	.....	3,839
18	By area: Industrial countries [4]	–2,057	–581	–3,973	–548	56	–112	23	47	–139	–1,444	–2,437	.....	22,288
19	Members of OPEC [6]	–361	603	–539	374	–211	465	–25	22	–362	–68	–131	.....	2,453
20	Other	–368	–50	–682	642	12	–219	–485	298	–586	–248	–146	.....	11,693
B1	**Liabilities, total (table 1, line 68)**	**113,921**	**–7,001**	**34,298**	**27,863**	**24,919**	**1,161**	**–60,944**	**27,928**	**13,663**	**–8,085**	**792**	**42,035**	**515,860**
2	Financial liabilities	108,585	–2,911	38,975	28,380	24,152	1,126	–56,569	31,079	13,814	–8,023	2,105	42,035	484,576
3	*Denominated in U.S. dollars*	*103,332*	*8,495*	*47,488*	*30,201*	*12,528*	*–2,573*	*–31,661*	*27,063*	*22,511*	*–9,295*	*7,209*	*42,035*	*462,468*
4	*Denominated in foreign currencies*	*5,253*	*–11,406*	*–8,513*	*–1,821*	*11,624*	*3,699*	*–24,908*	*4,016*	*–8,697*	*1,272*	*–5,104*	.....	*22,108*
5	By type: Financial intermediaries' accounts	54,216	–7,087	42,600	11,004	6,858	–4,274	–20,675	17,909	15,441	3,462	5,788	28,535	190,998
6	Other Liabilities	54,369	4,176	–3,625	17,376	17,294	5,400	–35,894	13,170	–1,627	–11,485	–3,683	13,500	293,578
7	By area: Industrial countries [4]	85,192	–15,110	54,682	18,928	22,077	–6,802	–49,313	26,176	24,003	–4,382	8,885	.....	267,972
8	*Of which* United Kingdom	37,473	15,372	38,868	19,780	29,283	12,387	–46,078	23,021	13,299	–4,697	7,245	.....	186,255
9	Caribbean banking centers [5]	22,669	12,674	–17,681	7,775	1,464	8,801	–5,366	3,398	–12,435	–2,363	–6,281	13,500	168,808
10	Other	724	–475	1,974	1,677	611	–873	–1,890	1,505	2,246	–1,278	–499	28,535	47,796
11	Commercial liabilities	5,336	–4,090	–4,677	–517	767	35	–4,375	–3,151	–151	–62	–1,313	.....	31,284
12	*Denominated in U.S. dollars*	*4,848*	*–3,516*	*–4,977*	*–225*	*994*	*–242*	*–4,043*	*–3,533*	*–203*	*–102*	*–1,139*	.....	*29,966*
13	*Denominated in foreign currencies*	*488*	*–574*	*300*	*–292*	*–227*	*277*	*–332*	*382*	*52*	*40*	*–174*	.....	*1,318*
14	By type: Trade payables	–1,816	74	1,886	–797	–570	739	702	–979	936	1,716	213	.....	12,864
15	Advance receipts and other liabilities	7,152	–4,164	–6,563	280	1,337	–704	–5,077	–2,172	–1,087	–1,778	–1,526	.....	18,420
16	By area: Industrial countries [4]	3,818	–1,581	–4,013	–698	774	736	–2,393	–2,713	382	–822	–860	.....	19,957
17	Members of OPEC [6]	848	1,083	–162	–98	56	403	722	–478	–240	695	–139	.....	3,426
18	Other	670	–3,592	–502	279	–63	–1,104	–2,704	40	–293	65	–314	.....	7,901

Table 8.—Claims on Foreigners Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits –; increase in U.S. assets.)	1997	1998	1999	Not seasonally adjusted									Amounts outstanding Mar. 31, 2000
					1998				1999				2000	
					I	II	III	IV	I	II	III	IV	I p	
1	**Total (table 1, line 54)**	**–141,118**	**–35,572**	**–69,862**	**–4,797**	**–28,187**	**–28,329**	**25,741**	**28,487**	**–41,786**	**–11,259**	**–45,304**	**–45,084**	**1,168,430**
	By type:													
2	Banks' own claims	–129,378	–18,739	–45,800	15,656	–30,178	–26,390	22,173	34,518	–29,125	–16,486	–34,707	–7,707	875,511
3	Payable in dollars	–108,300	–26,770	–42,247	15,857	–43,979	–29,076	30,428	40,271	–39,990	–8,191	–34,337	–18,517	811,938
	By borrower:													
	Claims on:													
4	own foreign offices	–90,111	–52,850	–27,322	24,512	–36,220	–39,935	–1,207	32,666	–20,826	54	–39,216	–23,866	551,902
5	unaffiliated foreign banks	4,452	3,024	4,976	1,505	–43	–1,054	2,616	12,237	–10,092	2,049	782	5,203	96,027
6	foreign public borrowers [1]	1,635	–2,961	–11,671	–7,535	295	1,160	3,119	–11,211	–2,596	2,347	–211	–917	36,130
7	other private foreigners	–24,276	26,017	–8,230	–2,625	–8,011	10,753	25,900	6,579	–6,476	–12,641	4,308	1,063	127,879
	By type of reporting institution: [2]													
	U.S.-owned banks' claims on:													
8	own foreign offices	–24,085	4,432	11,709	18,572	–12,020	11,153	–13,273	26,433	9,355	–13,068	–11,011	13,659	153,505
9	unaffiliated foreign banks	1,218	1,033	–9,211	7,219	–6,622	5,223	–4,787	–2,345	906	2,061	–9,833	11,391	25,928
10	other foreigners	–4,131	–5,366	1,778	2,499	–2,493	5,352	–10,724	4,415	–65	138	–2,710	–1,273	32,719
	Foreign-owned banks' claims on:													
11	own foreign offices	–66,026	–57,282	–39,031	5,940	–24,200	–51,088	12,066	6,233	–30,181	13,122	–28,205	–37,525	398,397
12	unaffiliated foreign banks	–4,024	5,296	15,624	2,303	3,324	–4,941	4,610	10,062	–5,024	1,661	8,925	–5,217	51,210
13	other foreigners	–10,319	–1,838	–6,767	–4,728	–3,915	–4,832	11,637	–5,302	–915	532	–1,082	1,765	69,214
	U.S. brokers' and dealers' claims on:													
14	unaffiliated foreign banks	7,258	–3,305	–1,437	–8,017	3,255	–1,336	2,793	4,520	–5,974	–1,673	1,690	–971	18,889
15	other foreigners	–8,191	30,260	–14,912	–7,931	–1,308	11,393	28,106	–3,745	–8,092	–10,964	7,889	–346	62,076
16	Payable in foreign currencies	–21,078	8,031	–3,553	–201	13,801	2,686	–8,255	–5,753	10,865	–8,295	–370	10,810	63,573
17	Banks' domestic customers' claims	–11,740	–16,833	–24,062	–20,453	1,991	–1,939	3,568	–6,031	–12,661	5,227	–10,597	–37,377	292,919
18	Payable in dollars	–14,527	–4,306	–29,710	–20,718	1,419	–840	15,833	–15,710	–226	–6,713	–7,061	–36,450	271,166
19	Deposits	–7,923	–6,253	–6,930	–12,296	–602	–3,806	10,451	–13,668	–1,544	7,353	929	–22,730	127,077
20	Foreign commercial paper [3]	–5,946	–8,563	–12,572	–12,797	2,005	1,770	459	–3,367	5,248	–2,939	–11,514	–14,414	107,497
21	Other negotiable and readily transferable instruments [4]	1,762	6,579	–11,195	4,638	–3,100	1,586	3,455	300	–6,168	–7,347	2,020	65	24,589
22	Outstanding collections and other	–2,420	3,931	987	–263	3,116	–390	1,468	1,025	2,238	–3,780	1,504	629	12,003
23	Payable in foreign currencies	2,787	–12,527	5,648	265	572	–1,099	–12,265	9,679	–12,435	11,940	–3,536	–927	21,753
	By area:													
24	Industrial countries [5]	–57,876	–36,776	–63,433	3,752	–6,783	–32,620	–1,125	9,168	–57,451	–2,482	–12,668	–85,832	695,781
25	Western Europe	–60,757	–50,296	–105,283	–17,186	–25,308	–9,085	1,283	–6,063	–78,937	–9,566	–10,717	–78,705	582,679
26	*Of which* United Kingdom	–25,628	–14,984	–36,433	6,555	–23,122	11,730	–10,147	6,185	–40,742	–2,201	325	–7,551	220,724
27	Canada	–3,155	–22,068	19,126	–500	718	–15,066	–7,220	9,256	9,398	1,158	–686	–5,937	66,275
28	Japan	5,656	36,548	20,917	20,937	19,297	–8,229	4,543	5,816	15,089	164	–152	890	33,389
29	Other	380	–960	1,807	501	–1,490	–240	269	159	–3,001	5,762	–1,113	–2,080	13,438
30	Caribbean banking centers [6]	–66,891	–13,944	–20,423	–12,760	–25,398	2,120	22,094	11,407	11,186	–9,588	–33,428	34,771	326,230
31	Other areas	–16,351	15,148	13,994	4,211	3,994	2,171	4,772	7,912	4,479	811	792	5,977	146,419
32	*Of which* Members of OPEC, included below [7]	–2,242	–7,917	5,587	2,238	1,997	–4,874	–7,278	6,419	3,864	–1,557	–3,139	2,779	18,558
33	Latin America	–16,301	1,587	6,197	–6,543	–460	2,777	5,813	4,205	1,161	2,783	–1,952	4,099	85,051
34	Asia	3	16,156	6,990	13,879	2,728	1,504	–1,955	5,643	1,059	–3,189	3,477	624	52,554
35	Africa	–514	508	942	–220	1,511	–588	–195	402	182	30	328	114	1,679
36	Other [8]	461	–3,103	–135	–2,905	215	–1,522	1,109	–2,338	2,077	1,187	–1,061	1,140	7,135
	Memoranda:													
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1–13 above)	–37,046	39,271	–26,321	24,228	–7,469	6,663	15,849	18,188	–7,122	–25,462	–11,925	–30,634	274,330
	By borrower:													
	Claims on:													
2	own foreign offices	–23,167	32,970	–34,334	17,547	–9,595	9,867	15,151	10,721	–8,683	–25,319	–11,053	–38,012	193,482
3	unaffiliated foreign banks	–3,958	5,582	5,505	7,531	2,860	–3,084	–1,725	7,453	344	–401	–1,891	6,844	41,726
4	foreign public borrowers	102	–163	336	–164	–590	966	–375	298	279	–355	114	90	6,214
5	all other foreigners	–10,023	882	2,172	–686	–144	–1,086	2,798	–284	938	613	905	444	32,908
	By bank ownership: [2]													
6	U.S.-owned IBF's	–10,084	–1,120	–10,682	174	–2,456	–3,401	4,563	3,559	–4,594	–7,515	–2,132	8,808	71,017
7	Foreign-owned IBF's	–26,962	40,391	–15,639	24,054	–5,013	10,064	11,286	14,629	–2,528	–17,947	–9,793	–39,442	203,313
8	Banks' dollar acceptances payable by foreigners	764	5,104	–152	2,129	896	531	1,548	34	30	–164	–52	206	4,466

Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; increase in foreign assets. Debits –; decrease in foreign assets.)	1997	1998	1999	Not seasonally adjusted									Amounts outstanding Mar. 31, 2000
					1998				1999				2000	
					I	II	III	IV	I	II	III	IV	I p	
A1	**Foreign official assets in the United States, net (table 1, line 56)**	**18,876**	**–20,127**	**42,864**	**10,967**	**–10,235**	**–46,651**	**25,792**	**4,274**	**–1,096**	**12,191**	**27,495**	**20,442**	**891,379**
	By type:													
2	U.S. Treasury securities (table 1, line 58)	–6,690	–9,921	12,177	11,336	–20,305	–32,823	31,871	800	–6,708	12,963	5,122	16,198	595,753
3	Bills and certificates	–50,620	–14,124	22,000	5,034	–18,998	–6,190	6,030	7,764	–3,423	13,939	3,720	8,604	164,781
4	Bonds and notes, marketable	43,959	4,123	–9,861	6,186	–1,426	–26,755	26,118	–7,081	–3,076	–1,093	1,389	7,971	425,237
5	Bonds and notes, nonmarketable	–29	80	38	116	119	122	–277	117	–209	117	13	–377	5,735
6	Other U.S. Government securities (table 1, line 59)	4,529	6,332	20,350	2,610	254	1,906	1,562	5,993	5,792	1,835	6,730	8,107	58,549
7	Other U.S. Government liabilities (table 1, line 60)	–1,041	–3,550	–3,255	–1,059	–760	–292	–1,439	–1,485	–1,099	–760	89	–644	14,005
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 61)	22,286	–9,501	12,692	–964	9,744	–12,948	–5,333	–1,139	1,436	–2,032	14,427	–4,150	134,425
9	Banks' liabilities for own account, payable in dollars [1]	22,622	–21,772	17,117	1,734	–1,438	–17,258	–4,810	–3,259	1,448	–1,665	20,593	–12,001	85,372
10	Demand deposits	803	689	338	–267	533	1,025	–602	390	–441	–20	409	–505	2,836
11	Time deposits [1]	8,060	–11,890	–806	–1,430	–4,045	–8,161	1,746	–5,966	2,783	–1,052	3,429	1,173	29,873
12	Other liabilities [2]	13,759	–10,571	17,585	3,431	2,074	–10,122	–5,954	2,317	–894	–593	16,755	–12,669	52,663
13	Banks' custody liabilities, payable in dollars [1 3]	–336	12,271	–4,425	–2,698	11,182	4,310	–523	2,120	–12	–367	–6,166	7,851	49,053
14	Other foreign official assets (table 1, line 62)	–208	–3,487	900	–956	832	–2,494	–869	105	–517	185	1,127	931	88,647
	By area: (see text table D).													
B1	**Other foreign assets in the United States, net (table 1, lines 65 and 69)**	**295,459**	**88,350**	**46,939**	**–51,477**	**59,682**	**76,232**	**3,913**	**–21,456**	**31,744**	**34,224**	**2,427**	**–15,955**	**1,731,812**
	By type:													
2	U.S. Treasury securities (line 65)	146,433	48,581	–20,464	–2,535	25,814	918	24,384	–7,505	–5,407	9,639	–17,191	–9,254	659,673
	By security:													
3	Bills and certificates	6,985	4,379	–19,697	–6,702	–3,354	–2,431	16,866	1,580	–10,064	–4,260	–6,953	649	30,269
4	Marketable bonds and notes	139,448	44,202	–767	4,167	29,168	3,349	7,518	–9,085	4,657	13,899	–10,238	–9,903	629,404
5	U.S. liabilities reported by U.S. banks (line 69)	149,026	39,769	67,403	–48,942	33,868	75,314	–20,471	–13,951	37,151	24,585	19,618	–6,701	1,072,139
6	Banks' own liabilities [1]	122,560	1,945	70,905	–56,250	28,855	50,484	–21,144	–4,139	43,990	17,883	13,171	5,322	979,475
7	Payable in dollars	102,120	23,731	73,735	–40,500	41,464	48,434	–25,667	–8,423	45,717	9,740	26,701	15,713	894,131
	By account:													
8	Liabilities to own foreign offices	83,535	77,789	40,339	–44,965	37,747	64,153	20,854	–29,803	41,637	–8,982	37,487	2,309	605,516
	Liabilities to unaffiliated foreigners:													
9	demand deposits	4,267	–2,475	13,021	1,470	2,963	–3,542	–3,366	965	5,850	8,292	–2,086	–1,494	38,082
10	time deposits [1]	3,576	–34,895	16,227	–13,961	7,623	–4,575	–23,982	5,221	2,476	1,093	7,437	1,897	140,379
11	other liabilities [2]	10,742	–16,688	4,148	16,956	–6,869	–7,602	–19,173	15,194	–4,246	9,337	–16,137	13,001	110,154
	By holder:													
	Liabilities to:													
12	own foreign offices	83,535	77,789	40,339	–44,965	37,747	64,153	20,854	–29,803	41,637	–8,982	37,487	2,309	605,516
13	unaffiliated foreign banks	–4,226	–43,179	13,002	–10,827	9,055	–10,714	–30,693	2,840	4,817	5,979	–634	–2,898	123,293
14	other private foreigners	24,680	–10,243	17,291	11,854	–3,855	–5,842	–12,400	14,769	–2,118	9,866	–5,226	12,749	147,816
15	international financial institutions [4]	–1,869	–636	3,103	3,438	–1,483	837	–3,428	3,771	1,381	2,877	–4,926	3,553	17,506
	By type of reporting institution: [5]													
	U.S.-owned banks' liabilities to:													
16	own foreign offices	41,349	17,484	50,067	–6,882	5,826	12,727	5,813	–2,628	24,386	7,325	20,984	–5,347	258,456
17	unaffiliated foreign banks	1,089	155	7,763	–1,322	5,379	–3,598	–304	–6,121	1,056	2,557	10,271	–10,427	25,008
18	other private foreigners and international financial institutions [4]	2,027	8,444	18,970	–5,212	5,671	1,940	6,045	154	2,457	15,625	734	–135	75,917
	Foreign-owned banks' liabilities to:													
19	own foreign offices	42,186	60,305	–9,728	–38,083	31,921	51,426	15,041	–27,175	17,251	–16,307	16,503	7,656	347,060
20	unaffiliated foreign banks	–3,114	–44,176	5,220	–13,249	5,477	–8,852	–27,552	6,912	–891	5,808	–6,609	3,324	79,627
21	other private foreigners and international financial institutions [4]	1,602	–4,823	7,429	5,740	–2,194	–255	–8,114	8,476	3,454	–1,925	–2,576	6,072	54,918
	U.S. brokers' and dealers' liabilities to:													
22	unaffiliated foreign banks	–2,201	842	19	3,744	–1,801	1,736	–2,837	2,049	4,652	–2,386	–4,296	4,205	18,658
23	other private foreigners and international financial institutions [4]	19,182	–14,500	–6,005	14,764	–8,815	–6,690	–13,759	9,910	–6,648	–957	–8,310	10,365	34,487
24	Payable in foreign currencies	20,440	–21,786	–2,830	–15,750	–12,609	2,050	4,523	4,284	–1,727	8,143	–13,530	–10,391	85,344
25	Banks' custody liabilities, payable in dollars [1 3]	26,466	37,824	–3,502	7,308	5,013	24,830	673	–9,812	–6,839	6,702	6,447	–12,023	92,664
26	*Of which* negotiable and readily transferable instruments	21,745	36,256	–5,323	5,761	5,158	25,178	159	–10,609	–8,804	7,760	6,330	–12,662	78,761
	By area:													
27	Industrial countries [6]	229,093	56,127	–39,237	–40,385	10,017	65,565	20,930	–25,193	–11,616	15,133	–17,561	–12,849	1,011,219
28	Western Europe	194,602	16,044	–11,462	–14,396	14,860	41,426	–25,846	–5,539	–4,839	16,131	–17,215	6,966	734,483
29	Canada	–6,081	1,649	13,794	–3,439	3,404	959	725	709	3,558	4,286	5,241	2,342	51,980
30	Other	40,572	38,434	–41,569	–22,550	–8,247	23,180	46,051	–20,363	–10,335	–5,284	–5,587	–22,157	224,756
31	Caribbean banking centers [7]	36,159	–825	46,610	–30,644	53,650	–5,972	–17,859	–8,116	33,940	10,188	10,598	–911	426,721
32	Other areas	30,207	33,049	39,566	19,553	–3,985	16,639	842	11,853	9,420	8,903	9,390	–2,195	293,872
33	*Of which* Members of OPEC, included below [8]	922	–647	5,506	3,200	–4,565	2,003	–1,285	465	351	86	4,604	–3,742	34,411
34	Latin America	3,266	14,186	11,998	8,065	1,084	6,067	–1,030	4,596	5,935	2,425	–958	591	102,609
35	Asia	23,280	17,395	24,187	4,959	375	8,261	3,800	4,052	911	4,893	14,331	–5,759	154,732
36	Africa	998	–897	–70	166	–899	3	–167	–180	–138	16	232	441	5,047
37	Other [9]	2,663	2,365	3,451	6,363	–4,545	2,308	–1,761	3,385	2,712	1,569	–4,215	2,532	31,484
	Memoranda:													
1	International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B7 above)	54,455	–36,911	–6,613	–33,779	–10,985	32,720	–24,867	–23,365	8,364	4,640	3,748	–10,860	352,952
	By holder:													
	Liabilities to:													
2	own foreign offices	47,615	21,084	–4,084	–19,621	–12,611	52,195	1,121	–21,576	7,700	–337	10,129	–20,268	205,907
3	unaffiliated foreign banks	–6,696	–40,141	1,148	–16,408	8,645	–11,804	–20,574	596	–2,306	8,943	–6,085	2,642	77,233
4	foreign official agencies	16,404	–18,059	–6,049	–1,544	–6,621	–7,135	–2,759	–5,196	1,226	–3,582	1,503	5,443	38,047
5	other private foreigners and international financial institutions [4]	–2,868	205	2,372	3,794	–398	–536	–2,655	2,811	1,744	–384	–1,799	1,323	31,765
	By bank ownership: [5]													
6	U.S.-owned IBF's	–684	–6,147	16,174	–4,667	2,781	2,307	–6,568	–1,809	2,882	6,041	9,060	–11,784	67,200
7	Foreign-owned IBF's	55,139	–30,764	–22,787	–29,112	–13,766	30,413	–18,299	–21,556	5,482	–1,401	–5,312	924	285,752
8	Negotiable certificates of deposit held for foreigners [1] (in lines A13 and B25 above)	1,510	10,943	3,319	6,348	–1,131	6,155	–429	–3,991	–466	1,798	5,978	–2,469	27,876

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Western Europe								European Union [14]				
		1997	1998	1999	1999				2000	1997	1998	1999	1999	
					I	II	III	IV	I p				I	II
	Current account													
1	**Exports of goods and services and income receipts**	**347,876**	**368,894**	**379,767**	**92,740**	**92,230**	**94,209**	**100,588**	**103,363**	**312,971**	**333,147**	**342,301**	**84,307**	**83,231**
2	Exports of goods and services	241,490	254,503	259,788	63,695	63,705	63,713	68,675	67,838	217,422	231,481	236,481	58,455	58,074
3	Goods, balance of payments basis [2]	153,158	159,296	162,518	41,274	40,175	37,735	43,334	43,726	139,031	146,114	148,907	38,482	36,851
4	Services [3]	88,332	95,207	97,270	22,421	23,530	25,978	25,341	24,112	78,391	85,367	87,574	19,973	21,223
5	Transfers under U.S. military agency sales contracts [4]	5,081	4,797	4,479	1,172	1,175	1,263	869	958	2,957	3,276	2,764	593	734
6	Travel	22,065	22,855	24,397	4,826	6,003	7,260	6,308	5,202	20,273	20,963	22,369	4,416	5,528
7	Passenger fares	6,678	6,865	7,015	1,445	1,704	2,133	1,733	1,494	6,431	6,646	6,700	1,408	1,624
8	Other transportation	7,790	8,556	8,085	1,894	1,958	2,155	2,078	2,097	6,487	7,405	7,092	1,651	1,722
9	Royalties and license fees [5]	16,106	18,817	18,757	4,684	4,559	4,560	4,954	4,525	15,229	17,680	17,648	4,412	4,300
10	Other private services [5]	30,460	33,156	34,361	8,359	8,090	8,552	9,360	9,796	26,888	29,259	30,851	7,459	7,279
11	U.S. Government miscellaneous services	152	161	176	41	41	55	39	40	126	138	150	34	36
12	Income receipts	106,386	114,391	119,979	29,045	28,525	30,496	31,913	35,525	95,549	101,666	105,820	25,852	25,157
13	Income receipts on U.S.-owned assets abroad	106,244	114,247	119,823	29,007	28,486	30,457	31,873	35,488	95,419	101,534	105,676	25,817	25,121
14	Direct investment receipts	47,815	52,634	53,136	13,676	12,741	13,406	13,313	15,823	41,288	44,856	45,302	11,823	10,802
15	Other private receipts	57,491	60,642	65,896	15,040	15,619	16,829	18,408	19,413	53,341	55,833	59,726	13,750	14,209
16	U.S. Government receipts	938	971	791	291	126	222	152	252	790	845	648	244	110
17	Compensation of employees	142	144	156	38	39	39	40	37	130	132	144	35	36
18	**Imports of goods and services and income payments**	**–364,209**	**–398,952**	**–447,023**	**–99,907**	**–110,444**	**–116,726**	**–119,946**	**–120,779**	**–329,740**	**–362,570**	**–402,925**	**–90,599**	**–100,418**
19	Imports of goods and services	–243,440	–269,745	–293,280	–65,083	–73,300	–76,169	–78,728	–77,398	–219,847	–243,104	–264,422	–59,529	–66,661
20	Goods, balance of payments basis [2]	–175,769	–194,016	–214,756	–48,263	–52,545	–54,390	–59,558	–58,413	–160,144	–176,081	–194,527	–44,445	–48,041
21	Services [3]	–67,671	–75,729	–78,524	–16,820	–20,755	–21,779	–19,170	–18,985	–59,703	–67,023	–69,895	–15,084	–18,620
22	Direct defense expenditures	–7,118	–6,382	–7,789	–1,796	–1,901	–2,068	–2,024	–2,070	–5,833	–5,426	–6,455	–1,565	–1,617
23	Travel	–16,920	–19,155	–20,137	–3,454	–6,243	–6,456	–3,984	–3,826	–15,118	–17,261	–18,325	–3,206	–5,747
24	Passenger fares	–8,764	–10,102	–10,683	–2,280	–2,994	–3,062	–2,347	–2,533	–7,956	–9,135	–9,577	–2,025	–2,673
25	Other transportation	–10,287	–11,104	–11,181	–2,534	–2,680	–3,017	–2,950	–2,936	–8,144	–8,969	–9,284	–2,084	–2,221
26	Royalties and license fees [5]	–5,712	–6,875	–7,433	–1,753	–1,776	–1,791	–2,113	–1,953	–4,832	–5,967	–6,113	–1,512	–1,472
27	Other private services [5]	–17,777	–21,017	–20,173	–4,741	–4,888	–5,074	–5,470	–5,384	–16,879	–19,326	–19,179	–4,472	–4,656
28	U.S. Government miscellaneous services	–1,093	–1,094	–1,128	–262	–273	–311	–282	–283	–941	–939	–962	–220	–234
29	Income payments	–120,769	–129,207	–153,743	–34,824	–37,144	–40,557	–41,218	–43,381	–109,893	–119,466	–138,503	–31,070	–33,757
30	Income payments on foreign-owned assets in the United States	–120,489	–128,903	–153,421	–34,736	–37,067	–40,485	–41,133	–43,295	–109,660	–119,219	–138,243	–31,000	–33,694
31	Direct investment payments	–30,873	–25,711	–42,495	–9,005	–10,660	–12,015	–10,815	–11,757	–27,506	–23,829	–36,962	–7,457	–9,573
32	Other private payments	–55,337	–63,919	–70,217	–15,654	–16,426	–18,280	–19,857	–20,701	–50,856	–58,972	–63,702	–14,255	–14,891
33	U.S. Government payments	–34,279	–39,273	–40,709	–10,077	–9,981	–10,190	–10,461	–10,837	–31,298	–36,418	–37,579	–9,288	–9,230
34	Compensation of employees	–280	–304	–322	–88	–77	–72	–85	–86	–233	–247	–260	–70	–63
35	**Unilateral current transfers, net**	**–481**	**–783**	**–1,077**	**–255**	**–131**	**–299**	**–392**	**–324**	**607**	**368**	**252**	**82**	**126**
36	U.S. Government grants [4]	–561	–563	–676	–181	–119	–234	–142	–173	–59	–54	–10	–4	–4
37	U.S. Government pensions and other transfers	–1,341	–1,399	–1,381	–329	–330	–338	–384	–342	–1,157	–1,206	–1,187	–294	–298
38	Private remittances and other transfers [6]	1,421	1,179	980	255	318	273	134	191	1,823	1,628	1,449	380	428
	Capital and financial account													
	Capital account													
39	**Capital account transactions, net**	**100**	**148**	**96**	**37**	**36**	**37**	**–14**	**37**	**86**	**132**	**134**	**34**	**33**
	Financial account													
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–214,756**	**–243,484**	**–276,996**	**–35,212**	**–150,307**	**–56,412**	**–35,065**	**–113,045**	**–198,358**	**–211,270**	**–239,284**	**–32,787**	**–126,777**
41	U.S. official reserve assets, net	–611	–2,735	5,477	5,295	348	–103	–63	–379	–1,377	4,598	–2,257	–1,986	–159
42	Gold [7]	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Special drawing rights	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
44	Reserve position in the International Monetary Fund	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
45	Foreign currencies	–611	–2,735	5,477	5,295	348	–103	–63	–379	–1,377	4,598	–2,257	–1,986	–159
46	U.S. Government assets, other than official reserve assets, net	572	655	504	206	61	87	150	254	413	441	244	139	9
47	U.S. credits and other long-term assets	–425	–278	–335	–62	–36	–197	–40	–73	–166	–174	–275	–37	–29
48	Repayments on U.S. credits and other long-term assets [8]	981	915	928	294	91	288	255	294	564	602	590	196	35
49	U.S. foreign currency holdings and U.S. short-term assets, net	16	18	–89	–26	6	–4	–65	33	15	13	–71	–20	3
50	U.S. private assets, net	–214,717	–241,404	–282,977	–40,713	–150,716	–56,396	–35,152	–112,920	–197,394	–216,309	–237,271	–30,940	–126,627
51	Direct investment	–46,989	–92,312	–70,907	–25,249	–8,019	–27,836	–9,803	–23,928	–46,910	–82,498	–58,212	–22,084	–8,074
52	Foreign securities	–43,376	–95,650	–52,588	18,319	–52,685	–16,198	–2,024	–10,297	–42,643	–97,843	–57,510	17,482	–55,127
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–63,596	–3,104	–54,231	–27,733	–11,078	–2,796	–12,624	(*)	–61,354	–1,133	–52,723	–27,267	–9,762
54	U.S. claims reported by U.S. banks, not included elsewhere	–60,756	–50,338	–105,251	–6,050	–78,934	–9,566	–10,701	–78,695	–46,487	–34,835	–68,826	929	–53,664
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**490,930**	**359,229**	**487,998**	**92,131**	**192,337**	**111,299**	**92,231**	**139,610**	**455,512**	**348,123**	**446,550**	**89,760**	**167,495**
56	Foreign official assets in the United States, net	5,841	5,957	–15,231	–4,417	–9,845	–1,055	86	–358	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities [9]	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
59	Other [10]	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities [11]	–460	–726	–1,489	–431	–611	–503	56	–432	108	–187	–530	–50	–340
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets [12]	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	485,089	353,272	503,229	96,548	202,182	112,354	92,145	139,968	(18)	(18)	(18)	(18)	(18)
64	Direct investment	71,849	161,112	233,626	26,981	130,899	36,112	39,634	30,186	62,452	153,573	228,078	24,902	132,757
65	U.S. Treasury securities	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	132,126	187,733	226,061	49,473	50,765	64,206	61,617	102,827	122,836	179,077	215,821	46,194	47,034
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	86,601	–12,057	55,107	25,691	25,230	–3,884	8,070	.....	71,978	6,486	46,451	21,266	23,376
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)198,138	(18)9,174	(18)–43,270	(18)–2,552	(18)–35,332
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–259,460**	**–85,052**	**–142,765**	**–49,534**	**–23,721**	**–32,108**	**–37,402**	**–8,862**	**–241,078**	**–107,930**	**–147,028**	**–50,797**	**–23,690**
	Memoranda:													
71	Balance on goods (lines 3 and 20)	–22,611	–34,720	–52,238	–6,989	–12,370	–16,655	–16,224	–14,687	–21,113	–29,967	–45,620	–5,963	–11,190
72	Balance on services (lines 4 and 21)	20,661	19,478	18,746	5,601	2,775	4,199	6,171	5,127	18,688	18,344	17,679	4,889	2,603
73	Balance on goods and services (lines 2 and 19)	–1,950	–15,242	–33,492	–1,388	–9,595	–12,456	–10,053	–9,560	–2,425	–11,623	–27,941	–1,074	–8,587
74	Balance on income (lines 12 and 29)	–14,383	–14,816	–33,764	–5,779	–8,619	–10,061	–9,305	–7,856	–14,344	–17,800	–32,683	–5,218	–8,600
75	Unilateral current transfers, net (line 35)	–481	–783	–1,077	–255	–131	–299	–392	–324	607	368	252	82	126
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–16,814	–30,841	–68,333	–7,422	–18,345	–22,816	–19,750	–17,740	–16,162	–29,055	–60,372	–6,210	–17,061

Transactions, by Area

of dollars]

European Union [14]			United Kingdom								European Union (6) [15]								
1999		2000	1997	1998	1999	1999				2000	1997	1998	1999	1999				2000	Line
III	IV	I p				I	II	III	IV	I p				I	II	III	IV	I p	
84,985	**89,778**	**91,821**	**99,386**	**105,257**	**108,060**	**26,204**	**25,845**	**27,367**	**28,644**	**30,670**	**164,923**	**174,784**	**179,061**	**44,321**	**43,755**	**44,282**	**46,703**	**46,840**	1
57,827	62,125	60,421	60,298	64,897	64,988	15,964	15,877	16,423	16,724	16,903	121,920	128,131	130,427	32,183	32,101	31,722	34,421	33,172	2
34,452	39,122	38,838	35,910	37,899	37,321	9,802	9,308	8,972	9,239	10,030	82,660	86,048	87,485	22,358	21,601	20,132	23,394	22,753	3
23,375	23,003	21,583	24,388	26,998	27,667	6,162	6,569	7,451	7,485	6,873	39,260	42,083	42,942	9,825	10,500	11,590	11,027	10,419	4
799	638	594	516	386	404	118	97	85	104	90	658	1,248	979	169	288	339	183	209	5
6,660	5,765	4,760	7,102	7,600	8,398	1,643	2,016	2,499	2,240	1,771	9,775	9,819	10,197	2,004	2,561	3,106	2,526	2,160	6
2,008	1,660	1,456	2,199	2,258	2,535	502	617	732	684	519	3,397	3,464	3,390	719	823	1,048	800	745	7
1,901	1,818	1,823	1,726	1,742	1,719	394	415	464	446	417	3,014	3,925	3,676	833	889	1,010	944	963	8
4,293	4,643	4,244	2,995	3,623	3,518	873	829	887	929	910	9,188	10,061	9,881	2,509	2,424	2,346	2,602	2,290	9
7,666	8,447	8,670	9,806	11,338	11,055	2,624	2,587	2,768	3,076	3,159	13,168	13,510	14,751	3,581	3,502	3,717	3,951	4,028	10
48	32	36	44	51	38	8	8	16	6	7	60	56	68	10	13	24	21	24	11
27,158	27,653	31,400	39,088	40,360	43,072	10,240	9,968	10,944	11,920	13,767	43,003	46,653	48,634	12,138	11,654	12,560	12,282	13,668	12
27,122	27,616	31,366	39,029	40,296	43,004	10,224	9,951	10,927	11,902	13,751	42,940	46,593	48,574	12,123	11,639	12,545	12,267	13,654	13
11,705	10,972	13,689	13,469	13,199	14,464	3,736	3,135	3,521	4,072	5,704	22,538	24,729	24,972	6,492	6,058	6,701	5,721	6,466	14
15,239	16,528	17,466	25,534	27,074	28,519	6,488	6,816	7,406	7,809	8,047	19,863	21,251	23,164	5,467	5,488	5,742	6,467	7,053	15
178	116	211	26	23	21	.....	.....	.....	21	.....	539	613	438	164	93	102	79	135	16
36	37	34	59	64	68	16	17	17	18	16	63	60	60	15	15	15	15	14	17
–105,108	**–106,800**	**–107,948**	**–119,330**	**–127,676**	**–142,631**	**–31,471**	**–35,244**	**–37,586**	**–38,330**	**–39,892**	**–166,286**	**–183,226**	**–205,092**	**–46,866**	**–51,408**	**–53,034**	**–53,784**	**–53,659**	18
–68,278	–69,954	–69,001	–54,539	–58,289	–63,300	–14,394	–15,891	–16,450	–16,565	–16,786	–130,585	–144,100	–156,078	–35,454	–39,565	–39,883	–41,176	–40,253	19
–49,099	–52,942	–52,155	–32,495	–34,416	–38,789	–8,776	–9,636	–9,927	–10,450	–10,523	–101,457	–110,987	–121,105	–27,912	–29,993	–30,377	–32,823	–31,997	20
–19,179	–17,012	–16,846	–22,044	–23,873	–24,511	–5,618	–6,255	–6,523	–6,115	–6,263	–29,128	–33,113	–34,973	–7,542	–9,572	–9,506	–8,353	–8,256	21
–1,642	–1,631	–1,675	–588	–574	–663	–154	–182	–173	–154	–160	–4,841	–4,477	–5,324	–1,313	–1,332	–1,352	–1,327	–1,365	22
–5,732	–3,640	–3,551	–4,703	–5,142	–5,457	–1,110	–1,603	–1,589	–1,155	–1,231	–7,750	–8,647	–9,381	–1,604	–3,072	–2,879	–1,826	–1,777	23
–2,743	–2,136	–2,248	–3,212	–3,896	–3,818	–908	–964	–1,037	–909	–1,015	–3,363	–3,773	–4,044	–797	–1,245	–1,125	–877	–887	24
–2,521	–2,458	–2,421	–2,205	–2,397	–2,507	–551	–577	–696	–683	–631	–4,065	–4,488	–4,445	–1,003	–1,083	–1,189	–1,170	–1,161	25
–1,438	–1,691	–1,605	–2,114	–2,059	–1,749	–512	–469	–373	–395	–388	–2,187	–3,197	–3,281	–830	–740	–832	–879	–908	26
–4,835	–5,216	–5,102	–9,121	–9,713	–10,220	–2,364	–2,440	–2,625	–2,791	–2,819	–6,227	–7,823	–7,788	–1,820	–1,943	–1,938	–2,087	–1,961	27
–268	–240	–244	–101	–92	–97	–19	–20	–30	–28	–19	–695	–708	–710	–175	–157	–191	–187	–197	28
–36,830	–36,846	–38,947	–64,791	–69,387	–79,331	–17,077	–19,353	–21,136	–21,765	–23,106	–35,701	–39,126	–49,014	–11,412	–11,843	–13,151	–12,608	–13,406	29
–36,770	–36,779	–38,879	–64,722	–69,309	–79,248	–17,056	–19,333	–21,116	–21,743	–23,084	–35,556	–38,980	–48,861	–11,370	–11,805	–13,116	–12,570	–13,367	30
–10,823	–9,109	–10,173	–10,925	–6,930	–12,355	–1,743	–3,219	–3,960	–3,433	–3,851	–14,265	–13,705	–21,667	–4,960	–5,501	–6,076	–5,130	–5,913	31
–16,541	–18,015	–18,706	–36,172	–41,652	–45,660	–10,132	–10,928	–11,826	–12,774	–13,519	–12,267	–14,423	–14,944	–3,435	–3,280	–3,950	–4,279	–4,196	32
–9,406	–9,655	–10,000	–17,625	–20,727	–21,233	–5,181	–5,186	–5,330	–5,536	–5,714	–9,024	–10,852	–12,250	–2,975	–3,024	–3,090	–3,161	–3,258	33
–60	–67	–68	–69	–78	–83	–21	–20	–20	–22	–22	–145	–146	–153	–42	–38	–35	–38	–39	34
99	**–55**	**28**	**1,274**	**1,306**	**1,509**	**377**	**385**	**399**	**348**	**389**	**211**	**120**	**–189**	**–19**	**10**	**–42**	**–138**	**–71**	35
–2	.....	–2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
–297	–298	–297	–189	–195	–206	–51	–51	–52	–52	–48	–672	–690	–651	–162	–162	–163	–164	–170	37
398	243	327	1,463	1,501	1,715	428	436	451	400	437	883	810	462	143	172	121	26	99	38
34	**33**	**35**	**36**	**44**	**48**	**12**	**12**	**12**	**12**	**13**	**60**	**63**	**62**	**16**	**15**	**16**	**15**	**16**	39
–43,972	**–35,748**	**–72,878**	**–132,494**	**–108,216**	**–150,080**	**–1,670**	**–115,060**	**–20,351**	**–12,999**	**–26,379**	**–48,215**	**–79,966**	**–83,922**	**–19,908**	**–15,366**	**–23,033**	**–25,615**	**–33,652**	40
–66	–46	–100	.....	.....	.....	.....	.....	.....	.....	.....	–1,377	4,598	.....	.....	.....	.....	.....	.....	41
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	42
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	43
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	44
–66	–46	–100	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	–1,377	4,598	(*)	(*)	(*)	(*)	(*)	(*)	45
–15	111	192	128	130	121	–4	–2	–4	131	11	16	10	–47	–16	6	–7	–30	19	46
–196	–13	–29	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	47
190	169	188	127	130	136	(*)	(*)	(*)	136	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	48
–9	–45	33	1	.....	–15	–4	–2	–4	–5	11	16	10	–47	–16	6	–7	–30	19	49
–43,891	–35,813	–72,970	–132,622	–108,346	–150,201	–1,666	–115,058	–20,347	–13,130	–26,390	–46,854	–84,574	–83,875	–19,892	–15,372	–23,026	–25,585	–33,671	50
–25,789	–2,265	–21,881	–22,962	–36,552	–29,824	–4,946	–10,630	–14,956	708	–6,590	–20,406	–35,275	–19,099	–10,778	2,959	–9,306	–1,974	–11,816	51
–16,950	–2,915	–10,241	–41,512	–65,314	–51,843	14,551	–49,987	–9,876	–6,531	–12,249	666	–27,689	–9,885	3,091	–8,067	–8,722	3,813	2,393	52
–3,739	–11,955	(*)	–42,520	8,504	–32,101	–17,456	–13,699	6,686	–7,632	(*)	–12,780	–7,022	–20,543	–7,390	2,716	–10,916	–4,953	(*)	53
2,587	–18,678	–40,848	–25,628	–14,984	–36,433	6,185	–40,742	–2,201	325	–7,551	–14,334	–14,588	–34,348	–4,815	–12,980	5,918	–22,471	–24,248	54
99,213	**90,082**	**108,409**	**258,676**	**208,728**	**273,884**	**51,989**	**117,885**	**62,313**	**41,697**	**61,689**	**162,995**	**122,969**	**172,478**	**42,015**	**58,066**	**32,268**	**40,129**	**33,069**	55
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	59
–182	42	–238	–58	23	–389	–116	–94	–80	–99	–84	324	–203	33	65	–89	–117	174	–39	60
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	61
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	62
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	63
31,870	38,549	30,596	11,395	65,701	116,604	5,996	81,251	10,568	18,789	10,309	42,501	81,470	102,845	15,278	52,757	18,068	16,742	18,392	64
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65
62,574	60,019	93,593	77,712	120,870	146,693	30,621	29,944	49,517	36,611	53,613	37,823	49,890	55,477	12,846	13,426	10,268	18,937	31,816	66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67
–5230	7,039	.....	38,467	14,896	39,012	23,028	13,180	–5,320	8,124	.....	31,959	–12,175	6,006	–1,739	9,097	–851	–501	.....	68
[18] 10,181	[18] –15,567	[18] –15,542	[18] 131,160	[18] 7,238	[18] –28,036	[18] –7,540	[18] –6,396	[18] 7,628	[18] –21,728	[18] –2,149	[18] 50,388	[18] 3,987	[18] 8,117	[18] 15,565	[18] –17,125	[18] 4,900	[18] 4,777	[18] –17,100	69
–35,251	**–37,290**	**–19,467**	**–107,548**	**–79,443**	**–90,790**	**–45,441**	**6,177**	**–32,154**	**–19,372**	**–26,490**	**–113,688**	**–34,744**	**–62,398**	**–19,559**	**–35,072**	**–457**	**–7,310**	**7,457**	70
–14,647	–13,820	–13,317	3,415	3,483	–1,468	1,026	–328	–955	–1,211	–493	–18,797	–24,939	–33,620	–5,554	–8,392	–10,245	–9,429	–9,244	71
4,196	5,991	4,737	2,344	3,125	3,156	544	314	928	1,370	610	10,132	8,970	7,969	2,283	928	2,084	2,674	2,163	72
–10,451	–7,829	–8,580	5,759	6,608	1,688	1,570	–14	–27	159	117	–8,665	–15,969	–25,651	–3,271	–7,464	–8,161	–6,755	–7,081	73
–9,672	–9,193	–7,547	–25,703	–29,027	–36,259	–6,837	–9,385	–10,192	–9,845	–9,339	7,302	7,527	–380	726	–189	–591	–326	262	74
99	–55	28	1,274	1,306	1,509	377	385	399	348	389	211	120	–189	–19	10	–42	–138	–71	75
–20,024	–17,077	–16,099	–18,670	–21,113	–33,062	–4,890	–9,014	–9,820	–9,338	–8,833	–1,152	–8,322	–26,220	–2,564	–7,643	–8,794	–7,219	–6,890	76

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Eastern Europe								Canada				
		1997	1998	1999	1999				2000	1997	1998	1999	1999	
					I	II	III	IV	I [P]				I	II
	Current account													
1	**Exports of goods and services and income receipts**	**13,358**	**13,223**	**12,182**	**2,731**	**2,833**	**3,398**	**3,220**	**3,627**	**194,501**	**194,490**	**209,897**	**50,132**	**53,955**
2	Exports of goods and services	11,535	11,380	9,523	2,174	2,256	2,608	2,485	2,711	172,372	175,579	187,873	45,374	48,286
3	Goods, balance of payments basis [2]	7,750	7,366	5,560	1,208	1,306	1,535	1,511	1,646	151,718	156,241	166,533	40,167	42,840
4	Services [3]	3,785	4,014	3,963	966	950	1,073	974	1,065	20,654	19,338	21,340	5,207	5,446
5	Transfers under U.S. military agency sales contracts [4]	349	346	344	69	83	104	88	100	91	105	115	27	34
6	Travel	1,249	1,257	1,184	265	295	340	284	286	6,945	6,206	6,670	1,676	1,810
7	Passenger fares	144	159	78	22	18	18	20	23	1,361	1,478	1,540	443	368
8	Other transportation	434	270	344	64	103	100	77	65	2,414	2,317	2,479	579	626
9	Royalties and license fees [5]	216	288	267	67	64	67	69	65	1,596	1,651	1,696	411	396
10	Other private services [5]	1,353	1,648	1,705	472	377	429	427	513	8,188	7,504	8,749	2,052	2,189
11	U.S. Government miscellaneous services	40	46	41	7	10	15	9	13	59	77	91	19	23
12	Income receipts	1,823	1,843	2,659	557	577	790	735	916	22,129	18,911	22,024	4,758	5,669
13	Income receipts on U.S.-owned assets abroad	1,815	1,835	2,639	552	572	785	730	911	22,051	18,836	21,948	4,739	5,650
14	Direct investment receipts	519	–15	448	24	70	205	149	311	11,025	7,527	11,102	1,983	3,005
15	Other private receipts	1,035	1,612	2,047	472	492	532	551	555	11,026	11,309	10,846	2,756	2,645
16	U.S. Government receipts	261	238	144	56	10	48	30	45	.....	.....	.....	.....	.....
17	Compensation of employees	8	8	20	5	5	5	5	5	78	75	76	19	19
18	**Imports of goods and services and income payments**	**–12,678**	**–15,392**	**–16,220**	**–3,275**	**–4,312**	**–4,161**	**–4,472**	**–5,012**	**–192,168**	**–198,243**	**–224,395**	**–52,132**	**–56,298**
19	Imports of goods and services	–10,946	–13,710	–14,526	–2,855	–3,898	–3,746	–4,027	–4,489	–183,836	–191,207	–216,796	–50,469	–54,342
20	Goods, balance of payments basis [2]	–8,481	–10,899	–11,813	–2,401	–3,107	–2,851	–3,454	–4,018	–170,058	–175,806	–201,268	–47,568	–50,225
21	Services [3]	–2,465	–2,811	–2,713	–454	–791	–895	–573	–471	–13,778	–15,401	–15,528	–2,901	–4,117
22	Direct defense expenditures	–253	–167	–169	–50	–47	–42	–30	–30	–57	–68	–72	–14	–16
23	Travel	–946	–1,326	–1,274	–151	–365	–498	–260	–167	–4,904	–5,718	–6,135	–875	–1,527
24	Passenger fares	–317	–452	–370	–50	–146	–109	–65	–56	–470	–587	–712	–125	–189
25	Other transportation	–279	–219	–229	–41	–66	–69	–53	–48	–3,037	–2,910	–3,224	–728	–822
26	Royalties and license fees [5]	–18	–13	–10	–1	–2	–3	–4	–10	–322	–425	–607	–126	–122
27	Other private services [5]	–588	–549	–586	–145	–148	–148	–145	–146	–4,812	–5,486	–4,543	–977	–1,385
28	U.S. Government miscellaneous services	–64	–85	–75	–16	–17	–26	–16	–14	–176	–207	–235	–56	–56
29	Income payments	–1,732	–1,682	–1,694	–420	–414	–415	–445	–523	–8,332	–7,036	–7,599	–1,663	–1,956
30	Income payments on foreign-owned assets in the United States	–1,692	–1,617	–1,622	–400	–398	–400	–424	–502	–8,083	–6,733	–7,287	–1,584	–1,879
31	Direct investment payments	–11	–13	–9	–1	–3	–4	–1	–5	–2,840	–1,563	–1,482	–295	–524
32	Other private payments	–483	–498	–400	–97	–93	–96	–114	–181	–4,083	–4,295	–4,661	–1,082	–1,107
33	U.S. Government payments	–1,198	–1,106	–1,213	–302	–302	–300	–309	–316	–1,160	–875	–1,144	–207	–248
34	Compensation of employees	–40	–65	–72	–20	–16	–15	–21	–21	–249	–303	–312	–79	–77
35	**Unilateral current transfers, net**	**–2,963**	**–3,413**	**–4,089**	**–1,038**	**–1,026**	**–1,065**	**–960**	**–1,027**	**–516**	**–614**	**–643**	**–175**	**–145**
36	U.S. Government grants [4]	–1,519	–1,903	–2,393	–603	–590	–645	–555	–548	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	–39	–40	–47	–12	–11	–13	–11	–10	–408	–477	–482	–120	–121
38	Private remittances and other transfers [6]	–1,405	–1,470	–1,649	–423	–425	–407	–394	–469	–108	–137	–161	–55	–24
	Capital and financial account													
	Capital account													
39	**Capital account transactions, net**	**19**	**20**	**25**	**6**	**6**	**6**	**7**	**7**	**80**	**82**	**87**	**14**	**17**
	Financial account													
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–4,242**	**–1,759**	**–1,652**	**–1,751**	**852**	**–984**	**231**	**347**	**–14,183**	**–29,191**	**–5,066**	**3,226**	**4,489**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42	Gold [7]	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Special drawing rights	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
44	Reserve position in the International Monetary Fund	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
45	Foreign currencies	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
46	U.S. Government assets, other than official reserve assets, net	9	70	–301	–19	–57	–118	–107	–73	3	.....	.....	.....	.....
47	U.S. credits and other long-term assets	–650	–470	–1,550	–164	–1,138	–139	–109	–95	(*)	(*)	(*)	(*)	(*)
48	Repayments on U.S. credits and other long-term assets [8]	614	446	1,276	160	1,086	22	8	22	(*)	(*)	(*)	(*)	(*)
49	U.S. foreign currency holdings and U.S. short-term assets, net	45	94	–27	–15	–5	–1	–6	(*)	3	.....	(*)	(*)	(*)
50	U.S. private assets, net	–4,251	–1,829	–1,351	–1,732	909	–866	338	420	–14,186	–29,191	–5,066	3,226	4,489
51	Direct investment	–1,330	–1,492	–1,183	–489	–162	–475	–57	–398	–7,642	–9,152	–14,268	–1,742	–5,945
52	Foreign securities	–2,333	–2,117	–230	–119	–29	–6	–76	–108	–3,163	–1,930	–5,570	–1,006	101
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–250	229	27	69	13	–138	83	(*)	–226	3,959	–4,354	–3,282	935
54	U.S. claims reported by U.S. banks, not included elsewhere	–338	1,551	35	–1,193	1,087	–247	388	926	–3,155	–22,068	19,126	9,256	9,398
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**1,048**	**–2,790**	**5,311**	**3,056**	**–2,640**	**933**	**3,962**	**4,456**	**8,260**	**18,017**	**29,118**	**8,128**	**8,561**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	–2,526	513	1,953	2,905	–598
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
58	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
59	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
60	Other U.S. Government liabilities [11]	–15	184	438	59	141	112	126	113	20	–25	2	9	12
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
62	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	10,786	17,504	27,165	5,223	9,159
64	Direct investment	12	–390	922	–16	41	829	68	354	10,838	16,011	12,229	2,344	5,516
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
66	U.S. securities other than U.S. Treasury securities	266	483	–188	15	–139	–97	33	84	4,921	278	2,601	2,253	–292
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	259	–103	167	75	–122	171	43	.....	1,108	–434	–1,459	–83	377
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 526	[18] –2,964	[18] 3,972	[18] 2,923	[18] –2,561	[18] –82	[18] 3,692	[18] 3,905	(17)	(17)	(17)	(17)	(17)
70	**Statistical discrepancy (sum of above items with sign reversed)**	**5,458**	**10,111**	**4,443**	**271**	**4,287**	**1,873**	**–1,988**	**–2,398**	**4,026**	**15,459**	**–8,998**	**–9,193**	**–10,579**
	Memoranda:													
71	Balance on goods (lines 3 and 20)	–731	–3,533	–6,253	–1,193	–1,801	–1,316	–1,943	–2,372	–18,340	–19,565	–34,735	–7,401	–7,385
72	Balance on services (lines 4 and 21)	1,320	1,203	1,250	512	159	178	401	594	6,876	3,937	5,812	2,306	1,329
73	Balance on goods and services (lines 2 and 19)	589	–2,330	–5,003	–681	–1,642	–1,138	–1,542	–1,778	–11,464	–15,628	–28,923	–5,095	–6,056
74	Balance on income (lines 12 and 29)	91	161	965	137	163	375	290	393	13,797	11,875	14,425	3,095	3,713
75	Unilateral current transfers, net (line 35)	–2,963	–3,413	–4,089	–1,038	–1,026	–1,065	–960	–1,027	–516	–614	–643	–175	–145
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	–2,283	–5,582	–8,127	–1,582	–2,505	–1,828	–2,212	–2,412	1,817	–4,367	–15,141	–2,175	–2,488

Transactions, by Area—Continued

of dollars]

Canada			Latin America and Other Western Hemisphere								Japan								
1999		2000	1997	1998	1999	1999				2000	1997	1998	1999	1999				2000	Line
III	IV	I[p]				I	II	III	IV	I[p]				I	II	III	IV	I[p]	
50,964	**54,846**	**57,548**	**238,133**	**250,691**	**254,340**	**57,791**	**61,343**	**65,118**	**70,088**	**69,470**	**109,710**	**95,660**	**98,034**	**24,424**	**23,139**	**24,970**	**25,501**	**26,230**	1
45,213	49,000	51,324	177,820	189,477	191,921	43,949	45,875	49,253	52,844	52,419	99,429	87,527	88,039	22,202	20,595	22,111	23,131	23,469	2
39,734	43,792	45,587	134,685	141,768	141,310	32,339	33,856	35,540	39,575	39,310	64,603	56,633	56,352	14,460	13,319	13,515	15,058	15,366	3
5,479	5,208	5,737	43,135	47,709	50,611	11,610	12,019	13,713	13,269	13,109	34,826	30,894	31,687	7,742	7,276	8,596	8,073	8,103	4
25	29	26	468	471	619	165	141	117	196	134	520	964	1,157	499	173	203	282	240	5
1,689	1,495	1,871	18,123	19,498	19,799	4,335	4,682	5,740	5,042	4,783	11,068	9,424	9,711	2,182	2,140	2,884	2,505	2,353	6
383	346	439	4,713	5,600	5,455	1,310	1,292	1,533	1,320	1,381	5,442	3,616	3,585	806	846	1,066	867	836	7
633	641	647	3,657	3,282	3,368	759	830	883	896	818	3,230	2,819	3,089	716	792	802	779	780	8
431	458	433	2,123	2,683	2,721	632	666	669	754	685	6,701	5,978	6,053	1,374	1,488	1,554	1,637	1,572	9
2,285	2,223	2,306	13,898	16,031	18,453	4,368	4,334	4,729	5,022	5,267	7,809	8,051	8,059	2,151	1,831	2,080	1,997	2,308	10
33	16	15	153	144	196	41	74	42	39	41	56	42	33	14	6	7	6	14	11
5,751	5,846	6,224	60,313	61,214	62,419	13,842	15,468	15,865	17,244	17,051	10,281	8,133	9,995	2,222	2,544	2,859	2,370	2,761	12
5,732	5,827	6,203	60,179	61,074	62,295	13,811	15,437	15,834	17,213	17,018	10,269	8,120	9,987	2,220	2,542	2,857	2,368	2,759	13
3,142	2,972	3,161	21,724	17,263	18,580	3,759	5,042	4,937	4,842	4,280	3,511	1,918	4,103	1,126	888	1,129	960	1,431	14
2,590	2,855	3,042	38,004	43,429	43,300	9,946	10,268	10,815	12,271	12,625	6,706	6,116	5,869	1,087	1,651	1,724	1,407	1,326	15
.....	.....	.....	451	382	415	106	127	82	100	113	52	86	15	7	3	4	1	2	16
19	19	21	134	140	124	31	31	31	31	33	12	13	8	2	2	2	2	2	17
–56,510	**–59,455**	**–63,092**	**–221,786**	**–233,158**	**–256,983**	**–57,755**	**–62,247**	**–67,652**	**–69,329**	**–74,060**	**–172,097**	**–171,273**	**–185,592**	**–42,416**	**–44,529**	**–47,363**	**–51,284**	**–49,443**	18
–54,842	–57,143	–60,435	–171,113	–178,962	–202,209	–45,601	–49,087	–53,501	–54,020	–58,243	–137,028	–136,781	–147,995	–34,751	–35,064	–37,595	–40,585	–39,251	19
–49,840	–53,635	–57,105	–140,431	–145,730	–169,069	–37,291	–41,173	–44,767	–45,838	–49,353	–121,659	–121,850	–130,877	–31,012	–30,784	–33,187	–35,894	–34,684	20
–5,002	–3,508	–3,330	–30,682	–33,232	–33,140	–8,310	–7,914	–8,734	–8,182	–8,890	–15,369	–14,931	–17,118	–3,739	–4,280	–4,408	–4,691	–4,567	21
–23	–19	–20	–363	–373	–300	–94	–76	–64	–66	–65	–1,180	–1,284	–1,332	–288	–366	–317	–361	–350	22
–2,638	–1,095	–938	–15,375	–15,725	–16,403	–4,205	–3,847	–4,481	–3,870	–4,481	–3,036	–2,719	–2,845	–633	–834	–741	–637	–702	23
–240	–158	–133	–2,781	–2,894	–3,039	–801	–695	–838	–705	–884	–757	–784	–858	–183	–236	–226	–213	–204	24
–826	–848	–875	–2,464	–2,351	–2,607	–607	–621	–642	–737	–767	–4,182	–4,219	–4,986	–1,056	–1,187	–1,378	–1,365	–1,310	25
–158	–201	–204	–622	–858	–1,052	–260	–264	–267	–261	–255	–2,067	–2,364	–3,162	–657	–756	–744	–1,005	–1,001	26
–1,052	–1,129	–1,109	–8,597	–10,537	–9,243	–2,225	–2,289	–2,308	–2,421	–2,307	–4,013	–3,435	–3,842	–888	–879	–984	–1,091	–964	27
–65	–58	–51	–480	–494	–496	–118	–122	–134	–122	–131	–134	–126	–93	–34	–22	–18	–19	–36	28
–1,668	–2,312	–2,657	–50,673	–54,196	–54,774	–12,154	–13,160	–14,151	–15,309	–15,817	–35,069	–34,492	–37,597	–7,665	–9,465	–9,768	–10,699	–10,192	29
–1,593	–2,231	–2,573	–45,086	–48,295	–48,470	–10,761	–11,659	–12,434	–13,616	–14,362	–34,999	–34,419	–37,521	–7,642	–9,449	–9,754	–10,676	–10,169	30
–78	–585	–871	–1,728	–905	–1,156	–196	–403	–387	–170	–243	–5,513	–5,159	–5,893	206	–2,140	–1,738	–2,221	–1,568	31
–1,193	–1,279	–1,310	–31,940	–35,986	–36,793	–8,263	–8,729	–9,273	–10,528	–11,081	–7,809	–9,302	–10,020	–2,845	–2,178	–2,466	–2,531	–2,507	32
–322	–367	–392	–11,418	–11,404	–10,521	–2,302	–2,527	–2,774	–2,918	–3,038	–21,677	–19,958	–21,608	–5,003	–5,131	–5,550	–5,924	–6,094	33
–75	–81	–84	–5,587	–5,901	–6,304	–1,393	–1,501	–1,717	–1,693	–1,455	–70	–73	–76	–23	–16	–14	–23	–23	34
–171	**–152**	**–183**	**–11,786**	**–12,989**	**–14,748**	**–3,545**	**–3,619**	**–3,671**	**–3,913**	**–3,845**	**–167**	**–228**	**–239**	**–94**	**–51**	**–65**	**–29**	**–101**	35
.....	.....	.....	–1,260	–1,342	–1,797	–412	–452	–457	–476	–380	.....	.....	.....	.....	.....	.....	.....	.....	36
–121	–120	–125	–669	–687	–697	–154	–155	–167	–221	–167	–92	–102	–106	–26	–26	–27	–27	–23	37
–50	–32	–58	–9,857	–10,960	–12,254	–2,979	–3,012	–3,047	–3,216	–3,298	–75	–126	–133	–68	–25	–38	–2	–78	38
28	**28**	**21**	**99**	**246**	**–3,855**	**68**	**67**	**64**	**–4,054**	**64**	**24**	**24**	**24**	**6**	**6**	**6**	**6**	**6**	39
–6,881	**–5,900**	**–12,686**	**–193,150**	**–68,793**	**–86,341**	**17,141**	**–23,779**	**–44,626**	**–35,077**	**–6,763**	**–8,055**	**35,134**	**–39,513**	**–1,614**	**5,957**	**–15,248**	**–28,608**	**–452**	40
.....	.....	.....	3,500	.....	.....	.....	.....	.....	.....	.....	26	1,218	–2,224	–1,792	–412	–30	10	242	41
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	42
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	43
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	44
(*)	(*)	(*)	3,500	(*)	(*)	(*)	(*)	(*)	(*)	(*)	26	1,218	–2,224	–1,792	–412	–30	10	242	45
.....	.....	.....	479	158	4,390	170	87	132	4,001	20	5	–10	2	12	30	–9	–31	37	46
(*)	(*)	(*)	–1,085	–1,313	–1,571	–612	–401	–233	–325	–204	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	47
(*)	(*)	(*)	1,562	1,474	5,991	775	497	362	4,357	237	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	48
(*)	(*)	(*)	2	–3	–30	7	–9	3	–31	–13	5	–10	2	12	30	–9	–31	37	49
–6,881	–5,900	–12,686	–197,129	–68,951	–90,731	16,971	–23,866	–44,758	–39,078	–6,783	–8,086	33,926	–37,291	166	6,339	–15,209	–28,587	–731	50
–3,375	–3,206	–3,203	–21,537	–16,829	–19,523	–5,259	–10,374	–3,605	–285	–2,432	339	–1,395	–10,616	–850	–1,548	–1,997	–6,221	–147	51
–4,648	–17	–3,546	–39,132	–26,844	–29,713	–4,240	–13,123	–14,388	2,038	–10,936	–9,958	–1,794	–43,580	–10,490	–5,377	–9,677	–18,036	–1,474	52
–16	–1,991	(*)	–53,272	–12,866	–27,430	10,725	–12,704	–20,232	–5,219	–32,300	–4,123	567	–4,012	5,690	–1,825	–3,699	–4,178	(*)	53
1,158	–686	–5,937	–83,188	–12,412	–14,065	15,745	12,335	–6,533	–35,612	38,885	5,656	36,548	20,917	5,816	15,089	164	–152	890	54
8,040	**4,389**	**16,839**	**119,596**	**29,561**	**116,001**	**5,330**	**58,308**	**33,751**	**18,612**	**34,955**	**71,364**	**37,624**	**28,081**	**–22,843**	**5,573**	**25,874**	**19,477**	**–11,139**	55
328	–682	1,162	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	56
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	57
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	58
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	59
–8	–11	–18	2	–38	–41	–13	–25	–23	20	–8	307	–106	–829	–485	–52	–14	–278	–238	60
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	61
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	62
7,712	5,071	15,677	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	63
4,157	212	8,204	3,819	–2,817	16,788	1,965	3,766	10,735	322	–711	10,559	7,562	9,529	–3,458	3,789	3,147	6,051	2,210	64
([17])	([17])	([17])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	65
261	379	5,131	37,579	23,527	62,943	9,486	23,281	14,634	15,542	18,209	14,056	6,697	22,692	–1,581	3,586	12,352	8,335	–1,043	66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67
–992	–761	.....	22,811	12,508	–16,880	3,432	–12,399	–1,996	–5,917	13,500	1,257	–5,475	–2,568	–1,894	–1,416	–150	892	.....	68
([17])	([17])	([17])	[18] 55,385	[18] –3,619	[18] 53,191	[18] –9,540	[18] 43,685	[18] 10,401	[18] 8,645	[18] 3,965	[18] 45,185	[18] 28,946	[18] –743	[18] –15,425	[18] –334	[18] 10,539	[18] 4,477	[18] –12,068	69
4,530	**6,244**	**1,553**	**68,894**	**34,442**	**–8,414**	**–19,030**	**–30,073**	**17,016**	**23,673**	**–19,821**	**–779**	**3,059**	**99,205**	**42,537**	**9,905**	**11,826**	**34,937**	**34,899**	70
–10,106	–9,843	–11,518	–5,746	–3,962	–27,759	–4,952	–7,317	–9,227	–6,263	–10,043	–57,056	–65,217	–74,525	–16,552	–17,465	–19,672	–20,836	–19,318	71
477	1,700	2,407	12,453	14,477	17,471	3,300	4,105	4,979	5,087	4,219	19,457	15,963	14,569	4,003	2,996	4,188	3,382	3,536	72
–9,629	–8,143	–9,111	6,707	10,515	–10,288	–1,652	–3,212	–4,248	–1,176	–5,824	–37,599	–49,254	–59,956	–12,549	–14,469	–15,484	–17,454	–15,782	73
4,083	3,534	3,567	9,640	7,018	7,645	1,688	2,308	1,714	1,935	1,234	–24,788	–26,359	–27,602	–5,443	–6,921	–6,909	–8,329	–7,431	74
–171	–152	–183	–11,786	–12,989	–14,748	–3,545	–3,619	–3,671	–3,913	–3,845	–167	–228	–239	–94	–51	–65	–29	–101	75
–5,717	–4,761	–5,727	4,561	4,544	–17,391	–3,509	–4,523	–6,205	–3,154	–8,435	–62,554	–75,841	–87,797	–18,086	–21,441	–22,458	–25,812	–23,314	76

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Australia							
		1997	1998	1999	1999				2000
					I	II	III	IV	I [P]
	Current account								
1	**Exports of goods and services and income receipts**	**23,636**	**21,939**	**23,020**	**5,013**	**5,550**	**5,905**	**6,552**	**5,952**
2	Exports of goods and services	17,070	16,655	16,990	3,716	4,114	4,381	4,779	4,262
3	Goods, balance of payments basis [2]	11,911	11,775	11,664	2,525	2,757	2,958	3,424	2,960
4	Services [3]	5,159	4,880	5,326	1,191	1,357	1,423	1,355	1,302
5	Transfers under U.S. military agency sales contracts [4]	252	152	296	44	90	97	65	65
6	Travel	1,839	1,562	1,735	365	453	482	435	394
7	Passenger fares	621	548	520	112	137	143	128	116
8	Other transportation	307	282	360	82	90	99	89	76
9	Royalties and license fees [5]	685	727	723	173	175	180	195	181
10	Other private services [5]	1,450	1,604	1,685	414	411	420	440	468
11	U.S. Government miscellaneous services	5	5	7	1	1	2	3	2
12	Income receipts	6,566	5,284	6,030	1,297	1,436	1,524	1,773	1,690
13	Income receipts on U.S.-owned assets abroad	6,558	5,276	6,026	1,296	1,435	1,523	1,772	1,689
14	Direct investment receipts	3,674	1,880	2,495	426	513	679	877	750
15	Other private receipts	2,884	3,396	3,531	870	922	844	895	939
16	U.S. Government receipts	.....	.....	.....	.....	.....	.....	.....	.....
17	Compensation of employees	8	8	4	1	1	1	1	1
18	**Imports of goods and services and income payments**	**–8,599**	**–9,587**	**–9,411**	**–2,096**	**–2,304**	**–2,583**	**–2,428**	**–2,558**
19	Imports of goods and services	–7,688	–8,749	–8,852	–1,961	–2,256	–2,354	–2,281	–2,293
20	Goods, balance of payments basis [2]	–4,882	–5,372	–5,271	–1,084	–1,378	–1,443	–1,366	–1,346
21	Services [3]	–2,806	–3,377	–3,581	–877	–878	–911	–915	–947
22	Direct defense expenditures	–75	–43	–62	–22	–8	–10	–22	–20
23	Travel	–997	–1,201	–1,243	–321	–302	–351	–269	–356
24	Passenger fares	–546	–587	–642	–154	–161	–135	–192	–173
25	Other transportation	–230	–214	–197	–46	–47	–51	–53	–55
26	Royalties and license fees [5]	–90	–40	–69	–12	–15	–16	–26	–26
27	Other private services [5]	–814	–1,243	–1,326	–313	–337	–333	–343	–308
28	U.S. Government miscellaneous services	–54	–49	–42	–9	–8	–15	–10	–9
29	Income payments	–911	–838	–559	–135	–48	–229	–147	–265
30	Income payments on foreign-owned assets in the United States	–904	–830	–551	–133	–46	–227	–145	–263
31	Direct investment payments	–35	245	569	109	207	66	187	105
32	Other private payments	–544	–717	–787	–171	–172	–210	–234	–266
33	U.S. Government payments	–325	–358	–333	–71	–81	–83	–98	–102
34	Compensation of employees	–7	–8	–8	–2	–2	–2	–2	–2
35	**Unilateral current transfers, net**	**–271**	**–296**	**–296**	**–73**	**–83**	**–67**	**–73**	**–80**
36	U.S. Government grants [4]	.....	.....	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	–36	–39	–40	–10	–10	–10	–10	–9
38	Private remittances and other transfers [6]	–235	–257	–256	–63	–73	–57	–63	–71
	Capital and financial account								
	Capital account								
39	**Capital account transactions, net**	**4**	**4**	**8**	**2**	**2**	**2**	**2**	**2**
	Financial account								
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–4,844**	**–9,224**	**–3,520**	**–1,992**	**–4,448**	**4,503**	**–1,583**	**–1,792**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	.....	.....
42	Gold [7]	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Special drawing rights	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
44	Reserve position in the International Monetary Fund	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
45	Foreign currencies	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
46	U.S. Government assets, other than official reserve assets, net	1	–2	–1	6	–6	–2	1	1
47	U.S. credits and other long-term assets	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
48	Repayments on U.S. credits and other long-term assets [8]	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
49	U.S. foreign currency holdings and U.S. short-term assets, net	1	–2	–1	6	–6	–2	1	1
50	U.S. private assets, net	–4,845	–9,222	–3,519	–1,998	–4,442	4,505	–1,584	–1,793
51	Direct investment	–1,209	–4,696	–4,062	–2,935	17	–961	–183	–637
52	Foreign securities	–4,465	–1,137	–1,699	–85	–1,076	–116	–422	874
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–12	–1,185	58	498	–117	–301	–22	(*)
54	U.S. claims reported by U.S. banks, not included elsewhere	841	–2,204	2,184	524	–3,266	5,883	–957	–2,030
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**3,277**	**221**	**3,465**	**–1,214**	**1,065**	**714**	**2,900**	**1,646**
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities [11]	–23	21	–49	15	–30	–42	8	–10
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	1,822	904	–2,506	–1,727	–666	69	–182	540
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	687	1,048	1,956	45	156	1,160	595	556
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–92	1,365	–404	–196	138	–144	–202	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 883	[18] –3,117	[18] 4,468	[18] 649	[18] 1,467	[18] –329	[18] 2,681	[18] 560
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–13,203**	**–3,057**	**–13,266**	**360**	**218**	**–8,474**	**–5,370**	**–3,170**
	Memoranda:								
71	Balance on goods (lines 3 and 20)	7,029	6,403	6,393	1,441	1,379	1,515	2,058	1,614
72	Balance on services (lines 4 and 21)	2,353	1,503	1,745	314	479	512	440	355
73	Balance on goods and services (lines 2 and 19)	9,382	7,906	8,138	1,755	1,858	2,027	2,498	1,969
74	Balance on income (lines 12 and 29)	5,655	4,446	5,471	1,162	1,388	1,295	1,626	1,425
75	Unilateral current transfers, net (line 35)	–271	–296	–296	–73	–83	–67	–73	–80
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	14,766	12,056	13,313	2,844	3,163	3,255	4,051	3,314

Transactions, by Area—Continued

of dollars]

Other countries in Asia and Africa								International organizations and unallocated [16]								Line
1997	1998	1999	1999				2000	1997	1998	1999	1999				2000	
			I	II	III	IV	I[P]				I	II	III	IV	I[P]	
239,623	**214,424**	**221,704**	**50,676**	**54,172**	**57,289**	**59,567**	**59,023**	**27,446**	**32,101**	**33,463**	**8,082**	**8,178**	**8,381**	**8,822**	**8,776**	1
211,509	191,668	196,110	45,243	48,097	50,337	52,433	50,060	5,712	6,188	5,998	1,448	1,488	1,517	1,545	1,509	2
155,877	137,245	140,421	31,551	34,026	35,814	39,030	35,998	.....	.....	.....	.....	.....	.....	.....	.....	3
55,632	54,423	55,689	13,692	14,071	14,523	13,403	14,062	5,712	6,188	5,998	1,448	1,488	1,517	1,545	1,509	4
10,069	10,793	9,324	2,264	2,865	2,135	2,060	1,969	6	.....	.....	.....	.....	.....	.....	.....	5
12,137	10,484	11,385	2,135	3,186	3,513	2,551	2,302	.....	.....	.....	.....	.....	.....	.....	.....	6
1,909	1,832	1,583	328	391	484	380	343	.....	.....	.....	.....	.....	.....	.....	.....	7
8,625	7,510	8,753	1,992	2,142	2,267	2,352	2,241	549	568	555	119	152	140	144	133	8
4,402	4,178	4,333	1,059	1,074	1,070	1,130	1,052	1,810	1,875	1,917	461	467	476	513	478	9
18,000	19,175	19,970	5,834	4,345	4,969	4,822	6,076	3,347	3,745	3,526	868	869	901	888	898	10
490	451	341	80	68	85	108	79	.....	.....	.....	.....	.....	.....	.....	.....	11
28,114	22,756	25,594	5,433	6,075	6,952	7,134	8,963	21,734	25,913	27,465	6,634	6,690	6,864	7,277	7,267	12
28,054	22,691	25,519	5,414	6,057	6,933	7,115	8,943	20,374	24,432	25,720	6,214	6,257	6,421	6,828	6,814	13
16,111	10,921	14,866	2,726	3,534	4,305	4,301	5,188	11,157	14,279	14,072	3,564	3,435	3,443	3,630	3,564	14
10,651	10,661	9,602	2,399	2,313	2,328	2,562	3,241	8,652	9,338	10,867	2,434	2,625	2,787	3,021	3,069	15
1,292	1,109	1,051	289	210	300	252	514	565	815	781	216	197	191	177	181	16
60	65	75	19	18	19	19	20	1,360	1,481	1,745	420	433	443	449	453	17
–314,382	**–326,628**	**–365,989**	**–78,747**	**–87,025**	**–100,065**	**–100,152**	**–97,849**	**–8,110**	**–11,298**	**–10,248**	**–2,475**	**–2,525**	**–2,573**	**–2,675**	**–2,875**	18
–286,898	–298,181	–335,570	–71,530	–79,808	–92,250	–91,982	–89,478	–1,920	–2,540	–1,985	–485	–492	–498	–510	–580	19
–255,087	–263,505	–296,863	–62,679	–70,374	–82,029	–81,781	–79,566	.....	.....	.....	.....	.....	.....	.....	.....	20
–31,811	–34,676	–38,707	–8,851	–9,434	–10,221	–10,201	–9,912	–1,920	–2,540	–1,985	–485	–492	–498	–510	–580	21
–2,652	–3,924	–3,926	–1,029	–959	–1,102	–836	–855	.....	.....	.....	.....	.....	.....	.....	.....	22
–9,873	–10,665	–11,314	–2,603	–2,827	–2,852	–3,032	–2,885	.....	.....	.....	.....	.....	.....	.....	.....	23
–4,503	–4,565	–5,101	–1,178	–1,234	–1,354	–1,335	–1,320	.....	.....	.....	.....	.....	.....	.....	.....	24
–7,387	–7,962	–10,566	–2,199	–2,497	–2,904	–2,966	–2,849	–1,093	–1,384	–1,147	–282	–298	–298	–269	–288	25
–295	–241	–309	–66	–63	–90	–90	–85	–488	–897	–633	–146	–152	–154	–181	–176	26
–6,340	–6,527	–6,739	–1,581	–1,677	–1,722	–1,759	–1,728	–339	–257	–205	–57	–42	–46	–60	–116	27
–761	–792	–752	–195	–177	–197	–183	–190	.....	–2	.....	.....	.....	.....	.....	.....	28
–27,484	–28,447	–30,419	–7,217	–7,217	–7,815	–8,170	–8,371	–6,190	–8,758	–8,263	–1,990	–2,033	–2,075	–2,165	–2,295	29
–27,051	–27,992	–29,924	–7,067	–7,115	–7,728	–8,014	–8,214	–6,190	–8,758	–8,263	–1,990	–2,033	–2,075	–2,165	–2,295	30
639	324	–538	–160	20	–224	–174	–191	–3,240	–5,897	–5,094	–1,251	–1,287	–1,227	–1,329	–1,370	31
–9,703	–10,191	–9,807	–2,204	–2,256	–2,585	–2,762	–2,734	–2,944	–2,841	–3,145	–735	–740	–839	–831	–919	32
–17,987	–18,125	–19,579	–4,703	–4,879	–4,919	–5,078	–5,289	–6	–20	–24	–4	–6	–9	–5	–6	33
–433	–455	–495	–150	–102	–87	–156	–157	.....	.....	.....	.....	.....	.....	.....	.....	34
–15,943	**–17,215**	**–16,873**	**–3,510**	**–3,592**	**–3,686**	**–6,085**	**–4,063**	**–8,667**	**–8,491**	**–10,060**	**–2,186**	**–2,457**	**–2,331**	**–3,086**	**–2,503**	35
–8,131	–8,394	–7,388	–1,008	–1,385	–1,213	–3,782	–1,330	–1,001	–1,068	–1,520	–370	–551	–298	–301	–366	36
–456	–414	–483	–119	–119	–124	–121	–122	–1,150	–1,147	–1,165	–124	–84	–210	–747	–259	37
–7,356	–8,407	–9,002	–2,383	–2,088	–2,349	–2,182	–2,611	–6,516	–6,276	–7,375	–1,692	–1,822	–1,823	–2,038	–1,878	38
24	**113**	**115**	**24**	**31**	**28**	**32**	**29**	.....	.....	.....	.....	.....	.....	.....	.....	39
–38,086	**2,745**	**–9,241**	**–350**	**–3,927**	**–4,519**	**–445**	**–5,571**	**–11,624**	**–20,864**	**–7,858**	**–4,075**	**–1,585**	**–90**	**–2,108**	**–6,315**	40
.....	.....	.....	.....	.....	.....	.....	.....	–3,925	–5,266	5,494	565	1,223	2,084	1,622	–417	41
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	42
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	–350	–147	10	562	–190	–184	–178	–180	43
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	–3,575	–5,119	5,484	3	1,413	2,268	1,800	–237	44
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	45
219	–132	–791	10	–218	–528	–55	–73	–1,220	–1,161	–1,052	–267	–289	–248	–248	–248	46
–2,037	–1,456	–1,667	–209	–303	–778	–377	–941	–1,220	–1,161	–1,052	–267	–289	–248	–248	–248	47
2,281	1,276	1,365	325	213	354	473	637	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	48
–25	48	–489	–106	–128	–104	–151	231	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	49
–38,305	2,877	–8,450	–360	–3,709	–3,991	–390	–5,498	–6,479	–14,437	–12,300	–4,373	–2,519	–1,926	–3,482	–5,650	50
–16,918	–7,576	–17,402	–4,367	–5,700	–3,497	–3,838	–3,921	–9,730	–12,600	–12,940	–3,293	–3,133	–3,154	–3,360	–3,173	51
–19,575	–5,949	3,103	–1,282	1,085	2,816	484	–2,223	3,026	–574	1,683	10	–27	797	903	175	52
–1,451	1,785	–2,399	–183	–980	–761	–475	(*)	42	3	13	–7	22	(*)	–2	–2,883	53
–361	14,617	8,248	5,472	1,886	–2,549	3,439	646	183	–1,266	–1,056	–1,083	619	431	–1,023	231	54
36,162	**18,378**	**53,170**	**12,594**	**3,492**	**4,844**	**32,240**	**3,022**	**26,325**	**21,995**	**30,420**	**5,647**	**6,113**	**9,469**	**9,191**	**25,705**	55
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	1	1	1	.....	.....	1	.....	1	56
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	.....	57
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	.....	58
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	.....	59
–873	–2,861	–1,288	–639	–534	–283	168	–52	1	1	1	.....	.....	1	.....	1	60
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	.....	61
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	.....	62
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	26,324	21,994	30,419	5,647	6,113	9,468	9,191	25,704	63
4,614	–617	581	–352	172	139	622	521	2,519	4,551	4,364	1,091	1,086	1,089	1,098	1,115	64
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	65
8,140	–1,742	15,165	3,272	3,611	2,630	5,652	7,357	117	51	293	–148	–130	474	97	–121	66
.....	.....	.....	.....	.....	.....	.....	.....	24,782	16,622	22,407	2,440	3,057	4,697	12,213	–6,847	67
1,820	–3,021	177	885	1,818	–1,142	–1,384	.....	157	216	158	18	37	52	51	28,535	68
[18] 22,461	[18] 26,619	[18] 38,535	[18] 9,428	[18] –1,575	[18] 3,500	[18] 27,182	[18] –4,804	[18] –1,251	[18] 554	[18] 3,197	[18] 2,246	[18] 2,063	[18] 3,156	[18] –4,268	[18] 3,022	69
92,602	**108,183**	**117,114**	**19,313**	**36,849**	**46,109**	**14,843**	**45,409**	**–25,370**	**–13,443**	**–35,717**	**–4,993**	**–7,724**	**–12,856**	**–10,144**	**–22,788**	70
–99,210	–126,260	–156,442	–31,128	–36,348	–46,215	–42,751	–43,568	.....	.....	.....	.....	.....	.....	.....	.....	71
23,821	19,747	16,982	4,841	4,637	4,302	3,202	4,150	3,792	3,648	4,013	963	996	1,019	1,035	929	72
–75,389	–106,513	–139,460	–26,287	–31,711	–41,913	–39,549	–39,418	3,792	3,648	4,013	963	996	1,019	1,035	929	73
630	–5,691	–4,825	–1,784	–1,142	–863	–1,036	592	15,544	17,155	19,202	4,644	4,657	4,789	5,112	4,972	74
–15,943	–17,215	–16,873	–3,510	–3,592	–3,686	–6,085	–4,063	–8,667	–8,491	–10,060	–2,186	–2,457	–2,331	–3,086	–2,503	75
–90,702	–129,419	–161,158	–31,581	–36,445	–46,462	–46,670	–42,889	10,669	12,312	13,155	3,421	3,196	3,477	3,061	3,398	76

Table 10a.—U.S. International Transactions,

[Millions

Line	(Credits +; debits –) [1]	Belgium–Luxembourg			France			Germany		
		1997	1998	1999 P	1997	1998	1999 P	1997	1998	1999 P
	Current account									
1	**Exports of goods and services and income receipts**	**21,789**	**23,190**	**22,633**	**32,937**	**34,612**	**35,773**	**49,375**	**55,436**	**55,777**
2	Exports of goods and services	16,898	17,632	16,391	25,298	27,338	28,480	38,537	41,595	42,239
3	Goods, balance of payments basis [2]	13,904	14,306	13,252	15,805	17,523	18,472	24,241	26,441	26,565
4	Services [3]	2,994	3,326	3,139	9,493	9,815	10,008	14,296	15,154	15,674
5	Transfers under U.S. military agency sales contracts [4]	131	319	87	79	143	167	240	208	307
6	Travel	514	487	562	2,496	2,348	2,330	4,146	4,155	4,398
7	Passenger fares	294	262	232	932	993	1,002	1,370	1,341	1,287
8	Other transportation	355	423	400	580	893	845	964	1,153	1,037
9	Royalties and license fees [5]	682	689	669	2,260	2,246	2,149	2,765	3,227	3,110
10	Other private services [5]	1,017	1,145	1,187	3,131	3,178	3,495	4,773	5,036	5,495
11	U.S. Government miscellaneous services	1	1	2	15	14	20	38	34	40
12	Income receipts	4,891	5,558	6,242	7,639	7,274	7,293	10,838	13,841	13,538
13	Income receipts on U.S.-owned assets abroad	4,889	5,556	6,238	7,631	7,266	7,287	10,791	13,797	13,495
14	Direct investment receipts	3,009	3,663	4,381	2,688	2,066	1,644	3,707	5,256	4,243
15	Other private receipts	1,880	1,893	1,857	4,943	5,200	5,643	6,545	7,929	8,814
16	U.S. Government receipts	.....	(*)	.....	.....	(*)	.....	539	612	438
17	Compensation of employees	2	2	4	8	8	6	47	44	43
18	**Imports of goods and services and income payments**	**–18,427**	**–17,666**	**–20,822**	**–34,833**	**–37,905**	**–41,950**	**–66,657**	**–77,911**	**–86,302**
19	Imports of goods and services	–12,783	–10,890	–11,789	–27,688	–31,877	–33,987	–55,252	–63,445	–69,776
20	Goods, balance of payments basis [2]	–10,849	–8,769	–9,502	–20,607	–24,005	–25,685	–43,018	–49,727	–55,151
21	Services [3]	–1,934	–2,121	–2,287	–7,081	–7,872	–8,302	–12,234	–13,718	–14,625
22	Direct defense expenditures	–135	–139	–226	–92	–49	–49	–3,978	–3,604	–4,138
23	Travel	–236	–385	–369	–2,751	–2,997	–3,118	–1,984	–2,063	–2,230
24	Passenger fares	–221	–297	–266	–611	–723	–805	–1,225	–1,454	–1,685
25	Other transportation	–454	–513	–522	–687	–758	–765	–1,748	–1,873	–1,786
26	Royalties and license fees [5]	–135	–160	–219	–632	–835	–895	–896	–1,310	–1,287
27	Other private services [5]	–686	–562	–620	–2,089	–2,284	–2,444	–2,110	–3,109	–3,193
28	U.S. Government miscellaneous services	–67	–65	–65	–219	–226	–226	–293	–305	–306
29	Income payments	–5,644	–6,776	–9,033	–7,145	–6,028	–7,963	–11,405	–14,466	–16,526
30	Income payments on foreign-owned assets in the United States	–5,626	–6,758	–9,014	–7,094	–5,977	–7,909	–11,359	–14,419	–16,477
31	Direct investment payments	–804	–1,508	–3,241	–2,851	–1,475	–3,035	–3,361	–4,860	–6,244
32	Other private payments	–2,985	–3,331	–3,359	–3,241	–3,252	–3,149	–3,005	–3,387	–4,162
33	U.S. Government payments	–1,837	–1,919	–2,414	–1,002	–1,250	–1,725	–4,993	–6,172	–6,071
34	Compensation of employees	–18	–18	–19	–51	–51	–54	–46	–47	–49
35	**Unilateral current transfers, net**	**–81**	**–73**	**–69**	**–162**	**–211**	**–234**	**823**	**779**	**763**
36	U.S. Government grants [4]	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	–31	–19	–19	–66	–72	–71	–337	–351	–313
38	Private remittances and other transfers [6]	–50	–54	–50	–96	–139	–163	1,160	1,130	1,076
	Capital and financial account									
	Capital account									
39	**Capital account transactions, net**	**3**	**2**	**2**	**9**	**10**	**11**	**34**	**35**	**34**
	Financial account									
40	**U.S.-owned assets abroad, net (increase/financial outflow (–))**	**–2,044**	**–6,940**	**–6,870**	**–9,612**	**–4,790**	**–10,498**	**–20,908**	**–46,365**	**–33,546**
41	U.S. official reserve assets, net	.....	.....	.....	.....	.....	.....	–1,377	4,598	.....
42	Gold [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	.....	.....	.....	.....	.....	.....	–1,377	4,598	.....
46	U.S. Government assets, other than official reserve assets, net	–11	4	–2	(*)	4	–14	45	22	–20
47	U.S. credits and other long-term assets	.....	.....	.....	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets [8]	.....	.....	.....	.....	.....	.....	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	–11	4	–2	(*)	4	–14	45	22	–20
50	U.S. private assets, net	–2,033	–6,944	–6,868	–9,612	–4,794	–10,484	–19,576	–50,985	–33,526
51	Direct investment	–2,398	–4,758	–1,247	–2,971	–3,805	–786	–2,464	–3,284	–5,875
52	Foreign securities	2,649	1,788	3,696	–6,566	–4,225	–983	2,272	–28,715	–2,249
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–2,653	–2,268	–1,627	–1,090	–139	–578	–7,987	–7,098	–13,679
54	U.S. claims reported by U.S. banks, not included elsewhere	369	–1,706	–7,690	1,015	3,375	–8,137	–11,397	–11,888	–11,723
55	**Foreign-owned assets in the United States, net (increase/financial inflow (+))**	**31,757**	**32,000**	**41,467**	**35,342**	**16,498**	**30,569**	**55,381**	**48,048**	**45,669**
56	Foreign official assets in the United States, net	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
57	U.S. Government securities	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
58	U.S. Treasury securities [9]	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
59	Other [10]	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
60	Other U.S. Government liabilities [11]	–17	–193	–2	127	33	–29	–4	8	–2
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
62	Other foreign official assets [12]	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
63	Other foreign assets in the United States, net	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
64	Direct investment	6,917	18,339	26,933	10,932	10,371	19,310	12,186	42,110	22,701
65	U.S. Treasury securities	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
66	U.S. securities other than U.S. Treasury securities	5,857	11,432	13,066	9,783	8,142	4,822	11,607	13,321	19,589
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–473	–850	879	6,892	–5,209	1,279	7,936	–3,898	3,869
69	U.S. liabilities reported by U.S. banks, not included elsewhere	[14]19,473	[14]3,272	[14]591	[14]7,608	[14]3,161	[14]5,187	[14]23,656	[14]–3,493	[14]–488
70	**Statistical discrepancy (sum of above items with sign reversed)**	**–32,997**	**–30,513**	**–36,341**	**–23,681**	**–8,214**	**–13,671**	**–18,048**	**19,978**	**17,605**
	Memoranda:									
71	Balance on goods (lines 3 and 20)	3,055	5,537	3,750	–4,802	–6,482	–7,213	–18,777	–23,286	–28,586
72	Balance on services (lines 4 and 21)	1,060	1,205	852	2,412	1,943	1,706	2,062	1,436	1,049
73	Balance on goods and services (lines 2 and 19)	4,115	6,742	4,602	–2,390	–4,539	–5,507	–16,715	–21,850	–27,537
74	Balance on income (lines 12 and 29)	–753	–1,218	–2,791	494	1,246	–670	–567	–625	–2,988
75	Unilateral current transfers, net (line 35)	–81	–73	–69	–162	–211	–234	823	779	763
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) [13]	3,281	5,451	1,742	–2,058	–3,504	–6,411	–16,459	–21,696	–29,762

by Selected Countries (published annually)

of dollars]

Italy			Netherlands			Mexico			Venezuela			South Africa			Line
1997	1998	1999 P	1997	1998	1999 P	1997	1998	1999 P	1997	1998	1999 P	1997	1998	1999 P	
17,900	**19,075**	**19,931**	**42,923**	**42,471**	**44,945**	**89,779**	**98,362**	**108,347**	**10,612**	**10,607**	**9,875**	**4,639**	**5,614**	**4,984**	**1**
13,971	14,496	15,311	27,218	27,071	28,005	81,987	90,119	99,196	9,306	9,581	8,620	3,995	4,666	3,818	2
8,927	8,949	9,892	19,783	18,829	19,304	71,145	78,388	86,621	6,585	6,466	5,328	2,988	3,607	2,574	3
5,044	5,547	5,419	7,435	8,242	8,701	10,842	11,731	12,575	2,721	3,115	3,292	1,007	1,059	1,244	4
47	43	113	162	534	304	28	3	9	21	36	27	.....	1	1	5
1,647	1,907	1,691	972	922	1,216	3,440	3,818	4,112	1,440	1,592	1,697	370	386	386	6
613	651	517	188	217	352	859	958	952	291	323	275	.....	.....	.....	7
349	411	379	766	1,046	1,015	567	549	690	201	192	159	132	77	97	8
1,062	1,060	964	2,419	2,839	2,990	652	762	798	131	141	143	160	188	268	9
1,321	1,470	1,750	2,926	2,682	2,823	5,274	5,619	5,992	632	826	986	342	405	487	10
5	5	5	2	2	1	22	22	22	5	5	5	3	2	5	11
3,929	4,579	4,620	15,705	15,400	16,940	7,792	8,243	9,151	1,306	1,026	1,255	644	948	1,166	12
3,926	4,576	4,617	15,702	15,397	16,937	7,768	8,218	9,128	1,301	1,020	1,250	642	946	1,164	13
1,546	1,939	2,222	11,587	11,805	12,482	3,893	3,885	4,721	799	385	536	244	336	370	14
2,380	2,637	2,395	4,115	3,592	4,455	3,830	4,309	4,391	502	634	713	397	610	794	15
.....	(*)	.....	(*)	(*)	.....	45	24	16	(*)	1	1	1	(*)	(*)	16
3	3	3	3	3	3	24	25	23	5	6	5	2	2	2	17
–25,804	**–27,955**	**–30,515**	**–20,562**	**–21,790**	**–25,502**	**–105,054**	**–114,491**	**–130,096**	**–15,471**	**–11,282**	**–13,420**	**–3,372**	**–4,099**	**–4,158**	**18**
–23,686	–25,753	–27,954	–11,174	–12,135	–12,570	–96,745	–105,524	–120,585	–14,210	–9,917	–12,079	–3,274	–3,944	–4,096	19
–19,382	–20,942	–22,339	–7,601	–7,544	–8,428	–86,714	–95,453	–110,590	–13,476	–9,181	–11,334	–2,509	–3,045	–3,186	20
–4,304	–4,811	–5,615	–3,573	–4,591	–4,142	–10,031	–10,071	–9,995	–734	–736	–745	–765	–899	–910	21
–554	–591	–799	–80	–94	–112	–4	–8	–17	–1	–3	–2	–1	–6	–2	22
–2,109	–2,446	–2,865	–670	–756	–799	–6,480	–6,396	–6,074	–281	–358	–355	–272	–362	–283	23
–441	–389	–488	–865	–910	–800	–777	–809	–960	–104	–122	–111	–239	–273	–308	24
–468	–547	–535	–708	–797	–837	–800	–957	–1,070	–182	–82	–105	–29	–36	–64	25
–125	–115	–98	–399	(D)	–782	–116	–107	–104	–2	–7	–7	–11	–1	–4	26
–528	–648	–755	–814	–1,222	–775	–1,664	–1,600	–1,575	–139	(D)	–140	–174	–182	–207	27
–79	–75	–75	–37	(D)	–37	–190	–194	–195	–25	(D)	–25	–39	–39	–42	28
–2,118	–2,202	–2,561	–9,388	–9,655	–12,932	–8,309	–8,967	–9,511	–1,261	–1,365	–1,341	–98	–155	–62	29
–2,101	–2,185	–2,543	–9,375	–9,642	–12,918	–2,793	–3,179	–3,340	–1,255	–1,359	–1,334	–93	–145	–52	30
–291	–245	–509	–6,957	–5,618	–8,638	–199	–246	–260	40	65	61	3	8	38	31
–992	–1,146	–899	–2,044	–3,307	–3,375	–1,305	–1,611	–1,661	–924	–958	–974	–65	–84	–64	32
–818	–794	–1,135	–374	–717	–905	–1,289	–1,322	–1,419	–371	–466	–421	–31	–69	–26	33
–17	–17	–18	–13	–13	–14	–5,516	–5,788	–6,171	–6	–6	–7	–5	–10	–10	34
–309	**–317**	**–599**	**–58**	**–57**	**–47**	**–4,623**	**–4,837**	**–5,317**	**–88**	**–104**	**–129**	**–270**	**–265**	**–282**	**35**
.....	.....	.....	.....	.....	.....	–29	–10	–14	–3	–2	–1	–121	–99	–117	36
–214	–224	–223	–22	–23	–22	–223	–229	–231	–4	–4	–4	–4	–4	–4	37
–95	–93	–376	–36	–34	–25	–4,371	–4,598	–5,072	–81	–98	–124	–145	–162	–161	38
10	**11**	**12**	**4**	**4**	**4**	**145**	**190**	**179**	**–43**	**2**	**2**	.....	.....	.....	**39**
1,055	**–1,174**	**2,836**	**–16,706**	**–20,695**	**–35,847**	**–9,639**	**–9,486**	**–5,262**	**–2,233**	**–1,679**	**–1,727**	**–3,082**	**–475**	**–156**	**40**
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.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45
–8	–23	–14	–9	5	1	105	135	132	(*)	–3	–5	–5	6	1	46
.....	.....	.....	.....	.....	.....	–1	.....	.....	.....	–5	–4	–1	.....	.....	47
.....	.....	.....	.....	.....	.....	105	137	132	(*)	2	1	1	(*)	1	48
–8	–23	–14	–9	5	1	1	–2	(*)	(*)	(*)	–2	–5	6	(*)	49
1,063	–1,151	2,850	–16,697	–20,700	–35,848	–9,744	–9,621	–5,394	–2,233	–1,676	–1,722	–3,077	–481	–157	50
–123	606	–3,211	–12,451	–24,034	–7,981	–5,596	–4,718	–5,355	–668	–668	–980	–1,298	91	–949	51
2,091	891	5,963	220	2,572	–16,312	–3,274	–1,437	–3,780	–724	–662	–205	–1,450	–913	799	52
–393	197	–363	–657	2,286	–4,296	–344	–1,034	–723	–222	156	–34	–113	149	–61	53
–512	–2,845	461	–3,809	–1,524	–7,259	–530	–2,432	4,464	–619	–502	–503	–216	192	54	54
4,795	**9,549**	**11,751**	**35,718**	**16,875**	**43,022**	**5,975**	**7,619**	**812**	**6,116**	**–1,143**	**1,816**	**2,373**	**132**	**198**	**55**
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	56
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	57
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	58
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	59
9	20	–54	208	–71	120	8	4	–1	7	–9	–16	(*)	1	2	60
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	61
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	62
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	63
–245	1,044	1,056	12,710	9,606	32,845	323	1,057	1,214	–102	–93	371	–17	154	111	64
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	65
2,907	6,521	8,399	7,669	10,474	9,601	1,773	2,446	1,901	1,189	701	1,026	513	673	75	66
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	67
8	246	–342	17,596	–2,464	321	–100	–88	469	–67	–58	102	138	–80	11	68
14 2,116	14 1,718	14 2,692	14 –2,465	14 –670	14 135	14 3,971	14 4,200	14 –2,771	14 5,089	14 –1,684	14 333	14 1,739	14 –616	14 –1	69
2,353	**811**	**–3,416**	**–41,319**	**–16,808**	**–26,575**	**23,417**	**22,643**	**31,337**	**1,107**	**3,599**	**3,583**	**–288**	**–907**	**–586**	**70**
–10,455	–11,993	–12,447	12,182	11,285	10,876	–15,569	–17,065	–23,969	–6,891	–2,715	–6,006	479	562	–612	71
740	736	–196	3,862	3,651	4,559	811	1,660	2,580	1,987	2,379	2,547	242	160	334	72
–9,715	–11,257	–12,643	16,044	14,936	15,435	–14,758	–15,405	–21,389	–4,904	–336	–3,459	721	722	–278	73
1,811	2,377	2,059	6,317	5,745	4,008	–517	–724	–360	45	–339	–86	546	793	1,104	74
–309	–317	–599	–58	–57	–47	–4,623	–4,837	–5,317	–88	–104	–129	–270	–265	–282	75
–8,213	–9,197	–11,183	22,303	20,624	19,396	–19,898	–20,966	–27,066	–4,947	–779	–3,674	997	1,250	544	76