

Table 1. U.S. International Transactions—Table Ends

[Millions of dollars]											
Line		2018	2019	Change: 2018 to 2019	Seasonally adjusted					Change: 2020Q1 to 2020Q2	Line
					2019		2020				
					Q2	Q3	Q4	Q1 ^r	Q2 ^p		
Financial account											
67	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	358,971	440,751	81,780	158,966	142,221	55,067	830,858	-147,602	-978,460	67
68	Direct investment assets	-151,298	188,469	339,767	115,561	25,574	59,180	-9,065	35,861	44,926	68
69	Equity	-218,115	173,537	391,652	43,942	45,886	55,296	15,620	55,742	40,122	69
70	Debt instruments	66,817	14,932	-51,885	71,619	-20,312	3,884	-24,685	-19,882	4,803	70
71	Portfolio investment assets	335,263	46,570	-288,693	45,025	20,460	21,806	115,814	-29,818	-145,632	71
72	Equity and investment fund shares	171,300	-191,306	-362,606	-14,209	-56,839	-99,715	279,965	-67,734	-347,699	72
73	Debt securities	163,963	237,876	73,913	59,234	77,299	121,521	-164,151	37,916	202,067	73
74	Short term	14,298	167,565	153,267	23,399	61,443	66,150	-73,206	-3,455	69,751	74
75	Long term	149,665	70,311	-79,354	35,835	15,856	55,371	-90,945	41,371	132,316	75
76	Other investment assets	170,017	201,053	31,036	-3,980	94,305	-26,128	724,354	-158,606	-882,960	76
77	Other equity	1,329	1,367	38	1,349	18	0	1,298	10	-1,288	77
78	Currency and deposits	106,078	132,600	26,522	37,028	16,306	66,347	539,992	-156,754	-696,746	78
79	Loans	61,431	66,116	4,685	-41,481	73,336	-91,595	187,829	3,358	-184,471	79
80	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	80
81	Trade credit and advances	1,179	970	-209	-875	4,645	-879	-4,765	-5,220	-455	81
82	Reserve assets	4,989	4,659	-330	2,359	1,882	210	-245	4,960	5,205	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	156	237	81	60	63	57	49	20	-29	84
85	Reserve position in the International Monetary Fund	4,824	4,271	-553	2,248	1,754	155	-327	4,902	5,229	85
86	Other reserve assets	10	150	140	51	64	-2	33	38	5	86
87	Currency and deposits	(*)	-12	-12	0	-1	-11	-16	-17	-1	87
88	Securities	10	162	152	51	65	9	49	56	7	88
89	Financial derivatives	0	0	0	0	0	0	0	0	0	89
90	Other claims	0	0	0	0	0	0	0	0	0	90
91	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	758,291	797,960	39,669	317,227	238,964	83,479	952,306	-4,777	-957,083	91
92	Direct investment liabilities	261,480	351,629	90,149	99,461	78,119	56,506	52,201	-8,510	-60,711	92
93	Equity	344,269	290,311	-53,958	72,720	53,158	78,529	44,718	26,343	-18,375	93
94	Debt instruments	-82,789	61,318	144,107	26,742	24,961	-22,023	7,482	-34,853	-42,335	94
95	Portfolio investment liabilities	303,075	179,980	-123,095	146,049	105,660	-53,160	-20,547	338,957	359,504	95
96	Equity and investment fund shares	156,916	-244,069	-400,985	86,874	-42,481	-72,736	263,713	66,499	-197,214	96
97	Debt securities	146,159	424,049	277,890	59,174	148,141	19,576	-284,261	272,458	556,719	97
98	Short term	30,462	-43,158	-73,620	-71,238	60,400	-48,444	-10,748	337,592	348,340	98
99	Long term	115,697	467,207	351,510	130,413	87,741	68,020	-273,513	-65,135	208,378	99
100	Other investment liabilities	193,736	266,350	72,614	71,717	55,185	80,133	920,653	-335,225	-1,255,878	100
101	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101
102	Currency and deposits	12,825	204,101	191,276	113,730	93,726	20,654	507,786	-242,547	-750,333	102
103	Loans	164,968	52,402	-112,566	-42,741	-37,372	56,253	409,408	-94,162	-503,570	103
104	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	104
105	Trade credit and advances	15,943	9,847	-6,096	729	-1,169	3,226	3,459	1,485	-1,974	105
106	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	106
107	Financial derivatives other than reserves, net transactions ³	-20,404	-38,340	-17,936	-9,642	-6,382	-933	-21,611	60,256	81,867	107
Statistical discrepancy											
108	Statistical discrepancy ⁴	34,165	90,921	56,756	-39,364	19,303	76,998	-28,572	89,025	117,597	108
Balances											
109	Balance on current account (line 1 less line 34) ⁵	-449,693	-480,226	-30,533	-127,691	-121,594	-104,324	-111,516	-170,541	-59,025	109
110	Balance on goods and services (line 2 less line 35)	-579,937	-576,865	3,072	-152,210	-149,658	-129,759	-126,476	-164,898	-38,422	110
111	Balance on goods (line 3 less line 36)	-880,301	-864,331	15,970	-224,572	-221,129	-202,497	-191,748	-219,338	-27,590	111
112	Balance on services (line 13 less line 45)	300,364	287,466	-12,898	72,362	71,471	72,738	65,272	54,440	-10,832	112
113	Balance on primary income (line 26 less line 58)	251,174	236,344	-14,830	59,467	61,621	61,958	52,036	29,213	-22,823	113
114	Balance on secondary income (line 33 less line 64)	-120,931	-139,705	-18,774	-34,948	-33,556	-36,524	-37,075	-34,856	2,219	114
115	Balance on capital account (line 65 less line 66) ⁵	-4,196	-6,244	-2,048	-848	-835	-2,019	-2,971	-1,052	1,919	115
116	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115) ⁶	-453,890	-486,470	-32,580	-128,539	-122,429	-106,344	-114,487	-171,593	-57,106	116
117	Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107) ⁶	-419,724	-395,549	24,175	-167,903	-103,125	-29,345	-143,059	-82,569	60,490	117

p Preliminary r Revised n.i.e. Not included elsewhere 0 Transactions are possible but are zero for a given period. n.a. Transactions are possible, but data are not available.

- All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel.
- Secondary income (current transfer) receipts and payments include U.S. government and private transfers, such as U.S. government grants and pensions, fines and penalties, withholding taxes, personal transfers (remittances), insurance-related transfers, and other current transfers.
- Transactions for financial derivatives are only available as a net value equal to transactions for assets less transactions for liabilities. A positive value represents net U.S. cash payments arising from derivatives contracts, and a negative value represents net U.S. cash receipts.
- The statistical discrepancy, which can be calculated as line 117 less line 116, is the difference between total debits and total credits recorded in the current, capital, and financial accounts. In the current and capital accounts, credits and debits are labeled in the table. In the financial account, an acquisition of an asset or a repayment of a liability is a debit, and an incurrence of a liability or a disposal of an asset is a credit.
- Current- and capital-account statistics in the international transactions accounts differ slightly from statistics in the national income and product accounts (NIPAs) because of adjustments made to convert the international transactions statistics to national economic accounting concepts. A reconciliation between annual statistics in the two sets of accounts appears in [NIPA table 4.3B](#).
- Net lending means that U.S. residents are net suppliers of funds to foreign residents, and net borrowing means the opposite. Net lending or net borrowing can be computed from current- and capital-account transactions or from financial-account transactions. The two amounts differ by the statistical discrepancy.

Notes: Details may not add to totals because of rounding. See international transactions accounts table 1.3 at apps.bea.gov/Table/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

