

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

[Millions of dollars]

Line		2019 ^r	2020 ^r	Change: 2019 to 2020	Seasonally adjusted					Change: 2020Q4 to 2021Q1	Line
					2020				2021		
					Q1 ^f	Q2 ^r	Q3 ^f	Q4 ^r	Q1 ^p		
Financial account											
67	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	317,017	809,323	492,306	805,505	-253,779	29,307	228,289	382,022	153,733	67
68	Direct investment assets	122,191	311,692	189,501	28,801	63,839	122,349	96,702	64,039	-32,663	68
69	Equity	156,684	330,871	174,187	46,491	117,719	79,749	86,913	75,056	-11,857	69
70	Debt instruments	-34,494	-19,180	15,314	-17,690	-53,879	42,600	9,789	-11,017	-20,806	70
71	Portfolio investment assets	-13,479	220,026	233,505	55,209	-10,340	121,217	53,940	304,691	250,751	71
72	Equity and investment fund shares	-163,363	241,787	405,150	267,488	-71,865	88,690	-42,526	86,335	128,861	72
73	Debt securities	149,885	-21,762	-171,647	-212,279	61,525	32,527	96,466	218,356	121,890	73
74	Short term	135,578	-53,805	-189,383	-123,210	20,509	19,457	29,440	38,762	9,322	74
75	Long term	14,307	32,043	17,736	-89,069	41,017	13,069	67,026	179,594	112,568	75
76	Other investment assets	203,647	268,632	64,985	721,740	-312,239	-216,078	75,209	15,391	-59,818	76
77	Other equity	1,367	1,847	480	1,298	10	215	324	1,169	845	77
78	Currency and deposits	132,391	92,893	-39,498	542,959	-313,148	-130,385	-6,533	-10,750	-4,217	78
79	Loans	68,722	182,202	113,480	182,276	6,145	-84,148	77,929	21,087	-56,842	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	1,166	-8,311	-9,477	-4,793	-5,245	-1,761	3,489	3,884	395	81
82	Reserve assets	4,659	8,974	4,315	-245	4,960	1,820	2,438	-2,100	-4,538	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	237	81	-156	49	20	5	7	8	1	84
85	Reserve position in the International Monetary Fund	4,271	8,814	4,543	-327	4,902	1,785	2,454	-2,157	-4,611	85
86	Other reserve assets	150	78	-72	33	38	29	-23	50	73	86
87	Currency and deposits	-12	-73	-61	-16	-17	-22	-18	-4	14	87
88	Securities	162	151	-11	49	56	52	-5	54	59	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 (+))	755,724	1,456,528	700,804	934,491	-181,226	201,141	502,122	554,904	52,782	91
92	Direct investment liabilities	302,200	211,298	-90,902	44,716	-46,832	111,589	101,824	64,540	-37,284	92
93	Equity	262,483	198,291	-64,192	43,350	29,210	42,809	82,922	68,036	-14,886	93
94	Debt instruments	39,717	13,007	-26,710	1,366	-76,041	68,780	18,902	-3,496	-22,398	94
95	Portfolio investment liabilities	177,157	710,151	532,994	-27,944	272,485	114,935	350,675	326,494	-24,181	95
96	Equity and investment fund shares	-244,098	648,399	892,497	262,517	21,647	117,901	246,335	99,610	-146,725	96
97	Debt securities	421,255	61,752	-359,503	-290,461	250,838	-2,966	104,340	226,885	122,545	97
98	Short term	-33,144	272,452	305,596	-17,933	327,889	-38,910	1,406	-44,419	-45,825	98
99	Long term	454,399	-210,700	-665,099	-272,528	-77,050	35,944	102,935	271,304	168,369	99
100	Other investment liabilities	276,368	535,079	258,711	917,719	-406,879	-25,383	49,623	163,869	114,246	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	204,250	323,595	119,345	508,379	-243,087	-4,052	62,355	93,927	31,572	102
103	Loans	62,052	198,920	136,868	405,880	-165,191	-22,984	-18,784	65,042	83,826	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	10,066	12,564	2,498	3,460	1,399	1,653	6,052	4,900	-1,152	105
106	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	106
107	Financial derivatives other than reserves, net transactions³	-41,670	-5,780	35,890	-25,136	-11,702	28,425	2,633	-2,344	-4,977	107
Statistical discrepancy											
108	Statistical discrepancy⁴	-1,788	-31,403	-29,615	-36,467	70,556	29,504	-94,997	23,253	118,250	108
Balances											
109	Balance on current account (line 1 less line 34)⁵	-472,146	-616,095	-143,949	-114,788	-153,866	-172,362	-175,079	-195,739	-20,660	109
110	Balance on goods and services (line 2 less line 35)	-576,341	-676,684	-100,343	-134,248	-158,549	-187,101	-196,787	-212,759	-15,972	110
111	Balance on goods (line 3 less line 36)	-861,515	-922,026	-60,511	-200,260	-223,271	-245,370	-253,125	-268,457	-15,332	111
112	Balance on services (line 13 less line 45)	285,174	245,342	-39,832	66,011	64,723	58,270	56,339	55,699	-640	112
113	Balance on primary income (line 26 less line 58)	231,920	188,460	-43,460	51,464	34,524	48,257	54,216	50,284	-3,932	113
114	Balance on secondary income (line 33 less line 64)	-127,725	-127,871	-146	-32,004	-29,841	-33,519	-32,508	-33,264	-756	114
115	Balance on capital account (line 65 less line 66)⁵	-6,443	-5,487	956	-2,867	-946	-550	-1,124	-2,740	-1,616	115
116	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115)⁶	-478,589	-621,582	-142,993	-117,655	-154,812	-172,912	-176,203	-198,479	-22,276	116
117	Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107)⁶	-480,377	-652,985	-172,608	-154,122	-84,255	-143,408	-271,199	-175,226	95,973	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.

1. 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.

2. 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.

3. 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.

4. 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.

5. 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](#).

6. 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/ITable/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

