















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

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q1 to 2021Q2	Line
					2020			2021			
					Q2	Q3	Q4	Q1 <sup>r</sup>	Q2 <sup>p</sup>		
<b>Financial account</b>											
<b>67</b>	<b>Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))</b>	<b>317,017</b>	<b>809,323</b>	<b>492,306</b>	<b>-253,779</b>	<b>29,307</b>	<b>228,289</b>	<b>395,838</b>	<b>248,225</b>	<b>-147,613</b>	<b>67</b>
<b>68</b>	<b>Direct investment assets</b>	<b>122,191</b>	<b>311,692</b>	<b>189,501</b>	<b>63,839</b>	<b>122,349</b>	<b>96,702</b>	<b>76,945</b>	<b>139,660</b>	<b>62,715</b>	<b>68</b>
69	Equity	156,684	330,871	174,187	117,719	79,749	86,913	76,921	124,077	47,156	69
70	Debt instruments	-34,494	-19,180	15,314	-53,879	42,600	9,789	24	15,583	15,559	70
<b>71</b>	<b>Portfolio investment assets</b>	<b>-13,479</b>	<b>220,026</b>	<b>233,505</b>	<b>-10,340</b>	<b>121,217</b>	<b>53,940</b>	<b>294,204</b>	<b>134,819</b>	<b>-159,385</b>	<b>71</b>
72	Equity and investment fund shares	-163,363	241,787	405,150	-71,865	88,690	-42,526	83,024	116,623	33,599	72
73	Debt securities	149,885	-21,762	-171,647	61,525	32,527	96,466	211,180	18,196	-192,984	73
74	Short term	135,578	-53,805	-189,383	20,509	19,457	29,440	39,856	19,530	-20,326	74
75	Long term	14,307	32,043	17,736	41,017	13,069	67,026	171,324	-1,335	-172,659	75
<b>76</b>	<b>Other investment assets</b>	<b>203,647</b>	<b>268,632</b>	<b>64,985</b>	<b>-312,239</b>	<b>-216,078</b>	<b>75,209</b>	<b>26,788</b>	<b>-26,731</b>	<b>-53,519</b>	<b>76</b>
77	Other equity	1,367	1,847	480	10	215	324	1,169	0	-1,169	77
78	Currency and deposits	132,391	92,893	-39,498	-313,148	-130,385	-6,533	-1,588	-77,345	-75,757	78
79	Loans	68,722	182,202	113,480	6,145	-84,148	77,929	23,323	53,569	30,246	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	-5,245	-1,761	3,489	3,884	-2,955	-6,839	81
<b>82</b>	<b>Reserve assets</b>	<b>4,659</b>	<b>8,974</b>	<b>4,315</b>	<b>4,960</b>	<b>1,820</b>	<b>2,438</b>	<b>-2,100</b>	<b>477</b>	<b>2,577</b>	<b>82</b>
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	237	81	-156	20	5	7	8	4	-4	84
85	Reserve position in the International Monetary Fund	4,271	8,814	4,543	4,902	1,785	2,454	-2,157	437	2,594	85
86	Other reserve assets	150	78	-72	38	29	-23	50	36	-14	86
87	Currency and deposits	-12	-73	-61	-17	-22	-18	-4	-4	0	87
88	Securities	162	151	-11	56	52	-5	54	40	-14	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
<b>91</b>	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))</b>	<b>755,724</b>	<b>1,456,528</b>	<b>700,804</b>	<b>-181,226</b>	<b>201,141</b>	<b>502,122</b>	<b>574,400</b>	<b>526,954</b>	<b>-47,446</b>	<b>91</b>
<b>92</b>	<b>Direct investment liabilities</b>	<b>302,200</b>	<b>211,298</b>	<b>-90,902</b>	<b>-46,832</b>	<b>111,589</b>	<b>101,824</b>	<b>70,558</b>	<b>94,982</b>	<b>24,424</b>	<b>92</b>
93	Equity	262,483	198,291	-64,192	29,210	42,809	82,922	72,192	84,922	12,730	93
94	Debt instruments	39,717	13,007	-26,710	-76,041	68,780	18,902	-1,635	10,060	11,695	94
<b>95</b>	<b>Portfolio investment liabilities</b>	<b>177,157</b>	<b>710,151</b>	<b>532,994</b>	<b>272,485</b>	<b>114,935</b>	<b>350,675</b>	<b>323,752</b>	<b>236,583</b>	<b>-87,169</b>	<b>95</b>
96	Equity and investment fund shares	-244,098	648,399	892,497	21,647	117,901	246,335	96,969	-15,709	-112,678	96
97	Debt securities	421,255	61,752	-359,503	250,838	-2,966	104,340	226,783	252,292	25,509	97
98	Short term	-33,144	272,452	305,596	327,889	-38,910	1,406	-44,402	-27,750	16,652	98
99	Long term	454,399	-210,700	-665,099	-77,050	35,944	102,935	271,186	280,042	8,856	99
<b>100</b>	<b>Other investment liabilities</b>	<b>276,368</b>	<b>535,079</b>	<b>258,711</b>	<b>-406,879</b>	<b>-25,383</b>	<b>49,623</b>	<b>180,090</b>	<b>195,389</b>	<b>15,299</b>	<b>100</b>
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	-243,087	-4,052	62,355	93,893	65,095	-28,798	102
103	Loans	62,052	198,920	136,868	-165,191	-22,984	-18,784	81,318	127,280	45,962	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	1,399	1,653	6,052	4,878	3,014	-1,864	105
106	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	106
<b>107</b>	<b>Financial derivatives other than reserves, net transactions<sup>3</sup></b>	<b>-41,670</b>	<b>-5,780</b>	<b>35,890</b>	<b>-11,702</b>	<b>28,425</b>	<b>2,633</b>	<b>-2,216</b>	<b>-8,612</b>	<b>-6,396</b>	<b>107</b>
<b>Statistical discrepancy</b>											
<b>108</b>	<b>Statistical discrepancy<sup>4</sup></b>	<b>-1,788</b>	<b>-31,403</b>	<b>-29,615</b>	<b>70,556</b>	<b>29,504</b>	<b>-94,997</b>	<b>11,388</b>	<b>-96,194</b>	<b>-107,582</b>	<b>108</b>
<b>Balances</b>											
<b>109</b>	<b>Balance on current account (line 1 less line 34)<sup>5</sup></b>	<b>-472,146</b>	<b>-616,095</b>	<b>-143,949</b>	<b>-153,866</b>	<b>-172,362</b>	<b>-175,079</b>	<b>-189,424</b>	<b>-190,282</b>	<b>-858</b>	<b>109</b>
110	Balance on goods and services (line 2 less line 35)	-576,341	-676,684	-100,343	-158,549	-187,101	-196,787	-206,097	-208,427	-2,330	110
111	Balance on goods (line 3 less line 36)	-861,515	-922,026	-60,511	-223,271	-245,370	-253,125	-268,889	-269,669	-780	111
112	Balance on services (line 13 less line 45)	285,174	245,342	-39,832	64,723	58,270	56,339	62,791	61,242	-1,549	112
113	Balance on primary income (line 26 less line 58)	231,920	188,460	-43,460	34,524	48,257	54,216	50,190	49,098	-1,092	113
114	Balance on secondary income (line 33 less line 64)	-127,725	-127,871	-146	-29,841	-33,519	-32,508	-33,516	-30,953	2,563	114
<b>115</b>	<b>Balance on capital account (line 65 less line 66)<sup>5</sup></b>	<b>-6,443</b>	<b>-5,487</b>	<b>956</b>	<b>-946</b>	<b>-550</b>	<b>-1,124</b>	<b>-2,743</b>	<b>-865</b>	<b>1,878</b>	<b>115</b>
<b>116</b>	<b>Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115)<sup>6</sup></b>	<b>-478,589</b>	<b>-621,582</b>	<b>-142,993</b>	<b>-154,812</b>	<b>-172,912</b>	<b>-176,203</b>	<b>-192,166</b>	<b>-191,147</b>	<b>1,019</b>	<b>116</b>
<b>117</b>	<b>Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107)<sup>6</sup></b>	<b>-480,377</b>	<b>-652,985</b>	<b>-172,608</b>	<b>-84,255</b>	<b>-143,408</b>	<b>-271,199</b>	<b>-180,778</b>	<b>-287,341</b>	<b>-106,563</b>	<b>117</b>

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 4.3C](#).

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](https://apps.bea.gov/itable/index_ita.cfm) for geographic detail.

Source: U.S. Bureau of Economic Analysis































