

News Release

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Technical: Kevin Barefoot
 Media: Jeannine Aversa

(301) 278-9118
 (301) 278-9003

Kevin.Barefoot@bea.gov
Jeannine.Aversa@bea.gov

U.S. International Transactions, Third Quarter 2021

Current-Account Deficit Widens by 8.3 Percent in Third Quarter

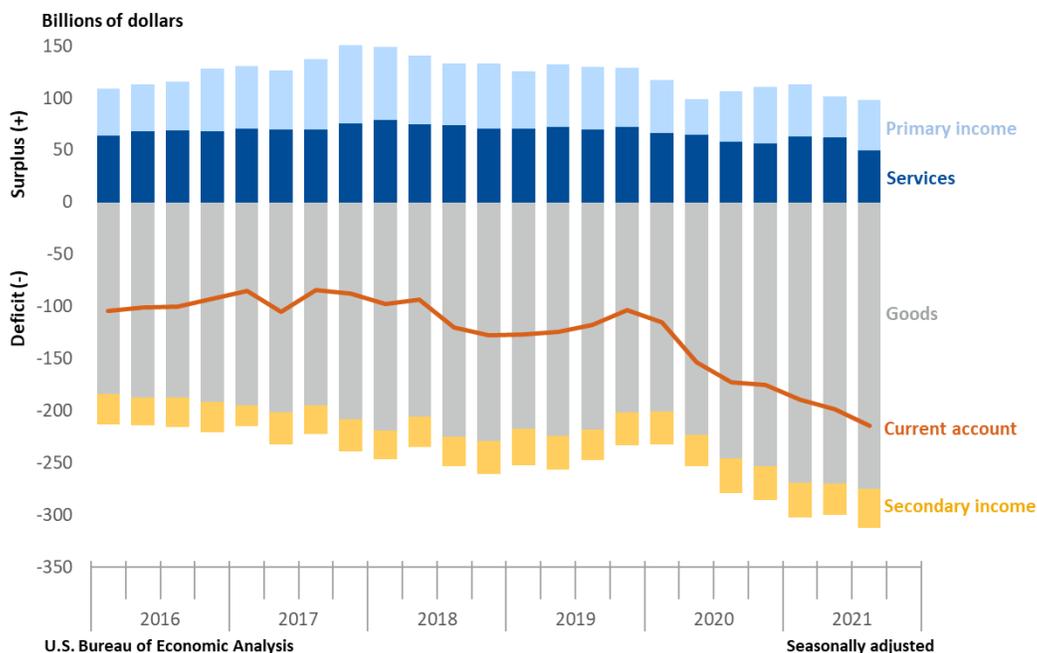
Current-Account Balance

The U.S. current-account deficit, which reflects the combined balances on trade in goods and services and income flows between U.S. residents and residents of other countries, widened by \$16.5 billion, or 8.3 percent, to \$214.8 billion in the third quarter of 2021, according to statistics released today by the U.S. Bureau of Economic Analysis (BEA). The revised second-quarter deficit was \$198.3 billion.

The third-quarter deficit was 3.7 percent of current-dollar gross domestic product, up from 3.5 percent in the second quarter.

The \$16.5 billion widening of the current-account deficit in the third quarter reflected a reduced surplus on services and expanded deficits on secondary income and on goods that were partly offset by an expanded surplus on primary income.

Quarterly U.S. Current-Account and Component Balances



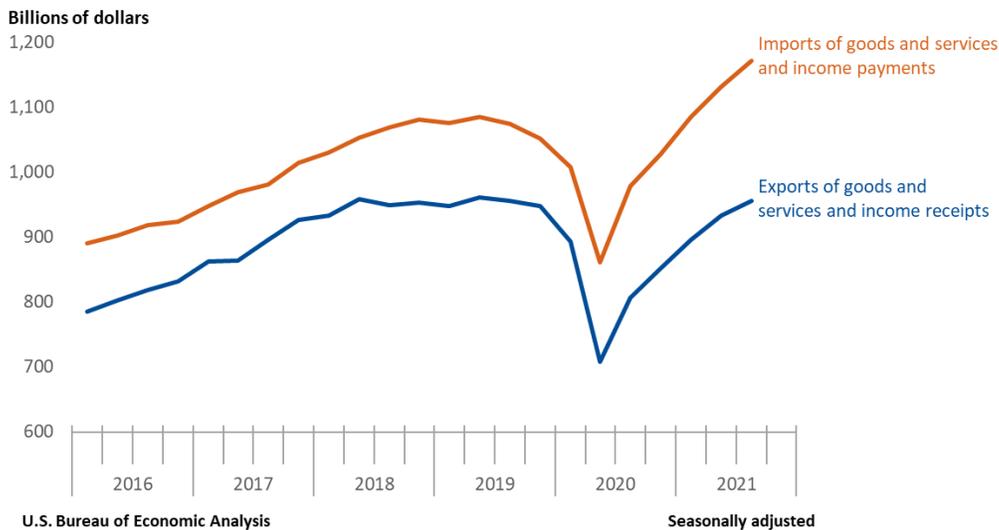
COVID-19 Impact on Third-Quarter 2021 International Transactions

Nearly all major categories of current-account transactions increased in the third quarter of 2021, the fifth consecutive quarter of broad-based growth following notable COVID-19-related declines in the second quarter of 2020. In the financial account, a new allocation of [special drawing rights](#), approved by the International Monetary Fund to mitigate the impact of COVID-19 on the finances of developing countries, was a significant cause of the net acquisition of assets and net incurrence of liabilities. The full economic effects of the COVID-19 pandemic cannot be quantified in the statistics, because the impacts are generally embedded in source data and cannot be separately identified. For more information on the impact of COVID-19 on the statistics, see the [“Technical Note”](#) that accompanies this release.

Current-Account Transactions (tables 1–5)

Exports of goods and services to, and income received from, foreign residents increased \$22.8 billion to \$955.9 billion in the third quarter. Imports of goods and services from, and income paid to, foreign residents increased \$39.3 billion to \$1.17 trillion.

Quarterly U.S. Current-Account Transactions



Trade in goods (table 2)

Exports of goods increased \$4.8 billion to \$441.6 billion, mainly reflecting increases in industrial supplies and materials, mostly natural gas and petroleum and products, and in consumer goods, mostly medicinal, dental, and pharmaceutical products. A decrease in foods, feeds, and beverages, mostly corn and soybeans, partly offset these increases. Imports of goods increased \$10.0 billion to \$716.4 billion, primarily reflecting an increase in industrial supplies and materials, mostly petroleum and products and chemicals.

Trade in services (table 3)

Exports of services decreased \$0.1 billion to \$190.8 billion, primarily reflecting decreases in charges for the use of intellectual property, mostly licenses for the use of outcomes of research and development (such as patents and trade secrets), and in telecommunications, computer, and information services, mostly computer services. An increase in other business services, mostly professional and management consulting services, partly offset these decreases. Imports of services increased \$12.6 billion to \$141.0 billion, mostly reflecting increases in travel, primarily other personal travel, and in transport, primarily sea freight and air passenger transport.

Primary income (table 4)

Receipts of primary income increased \$17.9 billion to \$281.9 billion, mainly reflecting increases in direct investment income, primarily earnings, and in portfolio investment income, mostly equity securities. Payments of primary income increased \$8.6 billion to \$233.7 billion, primarily reflecting an increase in portfolio investment income, mostly interest on long-term debt securities.

Secondary income (table 5)

Receipts of secondary income increased \$0.1 billion to \$41.6 billion, reflecting an increase in general government transfers, mainly taxes on income and wealth. Payments of secondary income increased \$8.0 billion to \$79.6 billion, mainly reflecting an increase in general government transfers, mostly international cooperation.

Capital-Account Transactions (table 1)

Capital-transfer receipts were \$3.8 billion in the third quarter. The transactions reflected receipts from foreign insurance companies for losses resulting from Hurricane Ida. For information on transactions associated with hurricanes and other disasters, see [“How do losses recovered from foreign insurance companies following natural or man-made disasters affect foreign transactions, the current account balance, and net lending or net borrowing?”](#)

Financial-Account Transactions (tables 1, 6, 7, and 8)

Net financial-account transactions were $-\$127.2$ billion in the third quarter, reflecting net U.S. borrowing from foreign residents.

Financial assets (tables 1, 6, 7, and 8)

Third-quarter transactions increased U.S. residents' foreign financial assets by \$494.1 billion. Transactions increased portfolio investment assets, mainly debt securities, by \$311.7 billion; reserve assets, primarily special drawing rights (SDRs), by \$112.6 billion; and direct investment assets, mostly equity, by \$98.2 billion. Transactions decreased other investment assets, mostly deposits, by \$28.5 billion. The increase in SDRs reflects the U.S. share of the \$650 billion SDR allocation approved by the Board of Governors of the International Monetary Fund (IMF). The SDR is an international reserve asset

created by the IMF to supplement its member countries' official reserves; it can be exchanged between members for currencies, such as the U.S. dollar, the euro, or the yen. The allocation in the third quarter was the largest in the history of the IMF.

Liabilities (tables 1, 6, 7, and 8)

Third-quarter transactions increased U.S. liabilities to foreign residents by \$613.3 billion. Transactions increased other investment liabilities, mostly deposits and SDR allocations, by \$318.0 billion; direct investment liabilities, mostly equity, by \$149.1 billion; and portfolio investment liabilities, primarily equity, by \$146.2 billion. The SDR allocation liability represents the long-term obligation of each IMF member country holding SDRs to all other members. In an SDR allocation, the incurrence of U.S. liabilities offsets the acquisition of U.S. assets so the SDR allocation has no impact on the net financial-account transactions.

Financial derivatives (table 1)

Net transactions in financial derivatives were -\$8.0 billion in the third quarter, reflecting net U.S. borrowing from foreign residents.

Updates to Second-Quarter 2021 International Transactions Accounts Balances

Billions of dollars, seasonally adjusted

	Preliminary estimate	Revised estimate
Current-account balance	-190.3	-198.3
Goods balance	-269.7	-269.6
Services balance	61.2	62.6
Primary income balance	49.1	38.8
Secondary income balance	-31.0	-30.1
Net financial-account transactions	-287.3	-216.8

Releases of New Statistics on U.S. Resident Special Purpose Entities

With this release of the U.S. International Transactions Accounts (ITAs), BEA is introducing two new ITA tables—[tables 4.6 and 6.3](#)—that feature annual statistics on U.S. special purpose entities (SPEs), which are U.S. legal entities with little or no employment or physical presence. The increased prevalence of SPEs heightens the need for separate statistics on their activities for analysis and for improved interpretability of macroeconomic statistics. The new tables fulfill a commitment to the [IMF Task Force on Special Purpose Entities](#) to release statistics on SPEs by yearend 2021. ITA table 4.6 presents primary income on foreign direct investment in U.S. resident SPEs, and ITA table 6.3 presents financial transactions for direct investment in U.S. resident SPEs. For more information, see "[New Statistics on U.S. Resident Special Purpose Entities in the International Transactions Accounts](#)."

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Next release: March 24, 2022, at 8:30 A.M. EDT
U.S. International Transactions, Fourth Quarter and Year 2021

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U.S. International Transactions Release Dates in 2022

Fourth Quarter and Year 2021	March 24
First Quarter 2022 and Annual Update	June 23
Second Quarter 2022	September 22
Third Quarter 2022	December 21

Additional Information

Resources

- Information on COVID-19 and recovery impacts is available on our [website](#).
- Stay informed about BEA developments by reading [The BEA Wire](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's [Data Application Programming Interface](#).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#). More information on these international transactions statistics will be provided in next month's issue.
- For upcoming economic indicators, see BEA's [news release schedule](#).
- More information on the International Transactions Accounts (ITAs) and a description of the estimation methods used to compile them is provided in [U.S. International Economic Accounts: Concepts and Methods](#).

Definitions

The **current account** consists of transactions between U.S. residents and nonresidents in goods, services, primary income, and secondary income.

Goods are physical items with ownership rights that can be exchanged among institutional units through transactions.

Services transactions consist of transactions arising from productive activities that change the condition of the consumer or that facilitate the exchange of products and financial assets.

Primary income transactions include investment income and compensation of employees. Investment income is the return on holdings of financial assets and includes direct investment income, portfolio investment income, other investment income, and income on reserve assets. Compensation of employees is income for the contribution of labor inputs to the production process.

Secondary income consists of current transfers between residents and nonresidents. Unlike an exchange, a transfer is a transaction in which a good, service, or asset is provided without a corresponding return of economic value. Secondary income receipts and payments include U.S. government and private transfers, such as international cooperation (primarily U.S. government grants), U.S.

government pensions, fines and penalties, withholding taxes, personal transfers (remittances), insurance-related transfers, and other current transfers.

The **capital account** consists of capital transfers between residents and nonresidents and the cross-border acquisition and disposal of nonproduced nonfinancial assets. Capital transfers include debt forgiveness, investment grants, and certain disaster-related nonlife insurance claims. Nonproduced nonfinancial assets include the acquisition and disposal of natural resources, outright sales and purchases of franchises and trademarks, and fees paid by one sporting franchise to another for the transfer of a player. Capital-account transactions are distinguished from current-account transactions in that capital-account transactions result in a change in the assets of one or both parties to the transaction without affecting the income or savings of either party.

The **financial account** consists of transactions between U.S. residents and nonresidents for direct investment, portfolio investment, other investment, reserves, and financial derivatives other than reserves.

Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence over the management of an enterprise resident in another economy. Ownership or control of 10 percent or more of the voting securities of an entity is the threshold for separating direct investment from other types of investment. Direct investment transactions include transactions in equity (including reinvestment of earnings) and debt instruments.

Portfolio investment transactions consist of cross-border transactions involving equity and investment fund shares and debt securities, excluding those included in direct investment or reserve assets.

Other investment is a residual category that includes cross-border financial instruments other than those included in direct investment, portfolio investment, financial derivatives, and reserve assets. Other investment transactions consist of transactions in other equity (equity not in the form of securities), currency and deposits, loans, insurance technical reserves, trade credit and advances, and, for liabilities, special drawing rights allocations.

Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance-of-payments financing needs, for intervention in exchange markets to affect the currency exchange rate, and for other related purposes, such as maintaining confidence in the currency and the economy and serving as a basis for foreign borrowing. The major

published components are monetary gold, International Monetary Fund (IMF) special drawing rights, reserve position in the IMF, and other reserve assets.

Financial derivatives other than reserves consist of financial contracts that are linked to underlying financial instruments, commodities, or indicators. Transactions in financial derivatives consist of U.S. cash receipts and payments arising from the sale, purchase, periodic settlement, or final settlement of financial derivatives contracts. Transactions in financial derivatives are only available as a net value equal to transactions for assets less transactions for liabilities. A positive value represents net cash payments by U.S. residents to foreign residents from settlements of derivatives contracts (net lending) and a negative value represents net U.S. cash receipts (net borrowing).

The **statistical discrepancy** is the difference between net acquisition of assets and net incurrence of liabilities in the financial account (including financial derivatives) less the difference between total credits and total debits recorded in the current and capital accounts. The statistical discrepancy can also be calculated as the difference between net lending (borrowing) measured from financial-account transactions and net lending (borrowing) measured from current- and capital-account transactions.

The **current-account balance** is the difference between credits (exports and income receipts) and debits (imports and income payments) in the current account. The balance is a net measure of current-account transactions between the United States and the rest of the world. A positive balance indicates a current-account **surplus**. A negative balance indicates a current-account **deficit**.

Net lending (borrowing) measures the balance of funds supplied to the rest of the world. Net lending means that, in net terms, the U.S. economy supplies funds to the rest of the world. Net borrowing means the opposite. Net lending (borrowing) can be measured by current- and capital-account transactions or by financial-account transactions.

Conceptually, the two measures are equal. In practice, the two measures differ by the statistical discrepancy.

Release and update cycle

Preliminary quarterly statistics for the ITAs are released in March, June, September, and December, approximately 80 days after the end of the reference quarter. These statistics are updated the following quarter to incorporate new source data. Quarterly statistics are open for revision for at least the prior 3 years in annual updates released in June. Preliminary annual statistics are released in March, along with statistics for the fourth quarter of the previous year. These annual statistics are open for revision for at least the prior 3 years in subsequent annual updates.

Related statistics

The ITAs constitute one part of a broader set of U.S. International Economic Accounts that, taken together, provide a comprehensive, integrated, and detailed picture of U.S. international economic activities.

The [International Investment Position \(IIP\) Accounts](#) are released quarterly. Financial transactions that are reported in the ITAs are one type of change in position recorded in the IIP Accounts.

Statistics on direct investment and multinational enterprises (MNEs) include annual statistics on the [activities of U.S. MNEs](#) and [U.S. affiliates of foreign MNEs, detailed annual and quarterly statistics on direct investment](#), and annual statistics on [new foreign direct investment in the United States](#).

Statistics on [international services](#), released annually, include detailed annual information on trade in services and on services supplied through the channel of direct investment by affiliates of MNEs.

[U.S. international trade in goods and services](#), released by BEA and the U.S. Census Bureau, provides monthly statistics on trade in goods and services.

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Table 1. U.S. International Transactions—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Current account											
1	Exports of goods and services and income receipts (credits)	3,812,458	3,258,642	-553,816	806,445	851,907	895,258	933,130	955,936	22,806	1
2	Exports of goods and services	2,528,367	2,134,441	-393,926	523,259	558,795	589,805	627,646	632,423	4,777	2
3	Goods	1,652,072	1,428,798	-223,274	356,826	384,050	408,344	436,766	441,594	4,828	3
4	General merchandise	1,632,230	1,403,785	-228,445	349,705	376,467	398,257	428,519	434,220	5,701	4
5	Foods, feeds, and beverages	130,993	139,335	8,342	34,741	38,922	40,667	40,445	37,015	-3,430	5
6	Industrial supplies and materials	526,410	450,372	-76,038	108,713	119,483	134,595	152,815	158,794	5,979	6
7	Capital goods except automotive	547,954	460,493	-87,461	112,003	117,444	122,323	131,809	130,862	-947	7
8	Automotive vehicles, parts, and engines	162,752	127,918	-34,834	36,438	38,372	37,395	34,856	34,364	-492	8
9	Consumer goods except food and automotive	204,976	173,974	-31,002	44,822	48,781	48,256	52,847	57,610	4,763	9
10	Other general merchandise	59,146	51,693	-7,453	12,987	13,464	15,021	15,747	15,575	-172	10
11	Net exports of goods under merchandising	491	984	493	252	276	253	254	316	62	11
12	Nonmonetary gold	19,351	24,030	4,679	6,869	7,307	9,833	7,993	7,057	-936	12
13	Services	876,295	705,643	-170,652	166,433	174,745	181,461	190,879	190,829	-50	13
14	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
15	Maintenance and repair services n.i.e.	27,698	13,278	-14,420	2,833	2,820	2,946	2,980	3,008	28	15
16	Transport	91,017	56,706	-34,311	12,191	13,301	14,338	15,899	15,935	36	16
17	Travel (for all purposes including education) ¹	199,364	72,813	-126,551	10,527	11,967	13,258	16,028	16,291	263	17
18	Construction	3,127	2,349	-778	596	505	651	650	798	148	18
19	Insurance services	18,528	20,431	1,903	5,353	5,281	5,291	5,309	5,422	113	19
20	Financial services	136,046	144,343	8,297	36,004	37,944	39,420	40,445	40,375	-70	20
21	Charges for the use of intellectual property n.i.e.	115,529	113,779	-1,750	28,757	30,343	30,092	31,355	29,524	-1,831	21
22	Telecommunications, computer, and information services	54,766	56,682	1,916	13,501	15,505	14,701	14,956	14,393	-563	22
23	Other business services	185,573	183,180	-2,393	45,402	45,869	49,436	51,502	53,419	1,917	23
24	Personal, cultural, and recreational services	22,193	20,442	-1,751	5,740	5,777	5,483	5,933	5,910	-23	24
25	Government goods and services n.i.e.	22,453	21,642	-811	5,528	5,433	5,842	5,824	5,753	-71	25
26	Primary income receipts	1,124,929	957,857	-167,072	240,265	252,040	262,922	263,988	281,908	17,920	26
27	Investment income	1,117,766	951,361	-166,405	238,676	250,444	261,280	262,319	280,221	17,902	27
28	Direct investment income	569,102	495,722	-73,380	132,107	141,436	150,871	149,710	159,608	9,898	28
29	Portfolio investment income	424,433	383,260	-41,173	91,205	94,038	95,851	98,342	106,524	8,182	29
30	Other investment income	123,357	72,123	-51,234	15,321	14,974	14,493	14,220	14,319	99	30
31	Reserve asset income	873	255	-618	44	-3	65	47	-231	-278	31
32	Compensation of employees	7,163	6,497	-666	1,588	1,596	1,642	1,669	1,687	18	32
33	Secondary income (current transfer) receipts²	159,162	166,344	7,182	42,921	41,072	42,531	41,497	41,605	108	33
34	Imports of goods and services and income payments (debits)	4,284,604	3,874,737	-409,867	978,807	1,026,986	1,084,681	1,131,449	1,170,710	39,261	34
35	Imports of goods and services	3,104,708	2,811,125	-293,583	710,359	755,582	795,902	834,707	857,386	22,679	35
36	Goods	2,513,587	2,350,825	-162,762	602,196	637,175	677,232	706,381	716,421	10,040	36
37	General merchandise	2,501,636	2,289,160	-212,476	587,803	629,137	670,355	699,813	711,114	11,301	37
38	Foods, feeds, and beverages	151,559	155,449	3,890	39,734	40,104	41,284	46,263	47,522	1,259	38
39	Industrial supplies and materials	525,562	430,058	-95,504	103,738	114,295	136,280	156,813	169,384	12,571	39
40	Capital goods except automotive	679,126	648,503	-30,623	165,285	173,646	183,798	190,683	192,905	2,222	40
41	Automotive vehicles, parts, and engines	376,016	311,305	-64,711	85,142	96,590	90,642	87,214	83,619	-3,595	41
42	Consumer goods except food and automotive	655,517	641,055	-14,462	167,608	177,787	190,923	190,302	186,963	-3,339	42
43	Other general merchandise	113,855	102,790	-11,065	26,297	26,716	27,428	28,538	30,721	2,183	43
44	Nonmonetary gold	11,952	61,665	49,713	14,393	8,038	6,877	6,568	5,307	-1,261	44
45	Services	591,121	460,301	-130,820	108,163	118,406	118,670	128,327	140,966	12,639	45
46	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	46
47	Maintenance and repair services n.i.e.	8,866	6,090	-2,776	1,508	1,562	1,945	1,991	1,842	-149	47
48	Transport	112,798	72,411	-40,387	16,227	18,728	19,875	24,632	28,551	3,919	48
49	Travel (for all purposes including education) ¹	133,285	35,808	-97,477	3,687	7,559	7,891	11,995	17,670	5,675	49
50	Construction	1,377	1,131	-246	227	312	334	304	306	2	50
51	Insurance services	51,632	55,617	3,985	14,381	14,399	14,059	13,934	14,126	192	51
52	Financial services	41,210	42,256	1,046	10,204	10,869	10,497	10,642	11,026	384	52
53	Charges for the use of intellectual property n.i.e.	41,730	42,984	1,254	11,165	11,959	11,783	11,000	11,899	899	53
54	Telecommunications, computer, and information services	42,961	38,594	-4,367	9,263	10,156	9,971	10,128	10,006	-122	54
55	Other business services	112,776	117,673	4,897	29,342	30,598	29,674	30,582	32,268	1,686	55
56	Personal, cultural, and recreational services	20,486	23,185	2,699	6,027	6,067	6,416	6,800	6,931	131	56
57	Government goods and services n.i.e.	24,000	24,553	553	6,132	6,197	6,226	6,318	6,341	23	57
58	Primary income payments	893,009	769,397	-123,612	192,008	197,824	212,732	225,160	233,746	8,586	58
59	Investment income	874,105	754,968	-119,137	188,552	194,211	208,898	221,344	229,597	8,253	59
60	Direct investment income	232,877	179,196	-53,681	50,147	53,342	64,108	77,151	79,692	2,541	60
61	Portfolio investment income	506,767	489,189	-17,578	119,840	122,822	127,727	127,413	131,833	4,420	61
62	Other investment income	134,460	86,582	-47,878	18,566	18,048	17,063	16,779	18,072	1,293	62
63	Compensation of employees	18,904	14,429	-4,475	3,456	3,613	3,834	3,817	4,149	332	63
64	Secondary income (current transfer) payments²	286,887	294,215	7,328	76,440	73,580	76,048	71,581	79,578	7,997	64
Capital account											
65	Capital transfer receipts and other credits	72	371	299	348	9	23	8	3,815	3,807	65
66	Capital transfer payments and other debits	6,515	5,859	-656	898	1,133	2,765	870	809	-61	66

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

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^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	29,307	228,289	395,838	236,949	494,066	257,117	67
68	Direct investment assets	122,191	311,692	189,501	122,349	96,702	76,945	165,005	98,228	-66,777	68
69	Equity	156,684	330,871	174,187	79,749	86,913	76,921	123,078	86,798	-36,280	69
70	Debt instruments	-34,494	-19,180	15,314	42,600	9,789	24	41,927	11,431	-30,496	70
71	Portfolio investment assets	-13,479	220,026	233,505	121,217	53,940	294,204	126,195	311,733	185,538	71
72	Equity and investment fund shares	-163,363	241,787	405,150	88,690	-42,526	83,024	121,169	119,635	-1,534	72
73	Debt securities	149,885	-21,762	-171,647	32,527	96,466	211,180	5,026	192,097	187,071	73
74	Short term	135,578	-53,805	-189,383	19,457	29,440	39,856	23,031	20,635	-2,396	74
75	Long term	14,307	32,043	17,736	13,069	67,026	171,324	-18,005	171,462	189,467	75
76	Other investment assets	203,647	268,632	64,985	-216,078	75,209	26,788	-54,728	-28,498	26,230	76
77	Other equity	1,367	1,847	480	215	324	1,169	0	37	37	77
78	Currency and deposits	132,391	92,893	-39,498	-130,385	-6,533	-1,588	-82,679	-25,245	57,434	78
79	Loans	68,722	182,202	113,480	-84,148	77,929	23,323	31,031	-2,305	-33,336	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	-1,761	3,489	3,884	-3,081	-985	2,096	81
82	Reserve assets	4,659	8,974	4,315	1,820	2,438	-2,100	477	112,603	112,126	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	237	81	-156	5	7	8	4	112,838	112,834	84
85	Reserve position in the International Monetary Fund	4,271	8,814	4,543	1,785	2,454	-2,157	437	11	-426	85
86	Other reserve assets	150	78	-72	29	-23	50	36	-247	-283	86
87	Currency and deposits	-12	-73	-61	-22	-18	-4	-4	-51	-47	87
88	Securities	162	151	-11	52	-5	54	40	-196	-236	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	201,141	502,122	574,400	445,166	613,299	168,133	91
92	Direct investment liabilities	302,200	211,298	-90,902	111,589	101,824	70,558	85,858	149,122	63,264	92
93	Equity	262,483	198,291	-64,192	42,809	82,922	72,192	87,221	111,316	24,095	93
94	Debt instruments	39,717	13,007	-26,710	68,780	18,902	-1,635	-1,364	37,806	39,170	94
95	Portfolio investment liabilities	177,157	710,151	532,994	114,935	350,675	323,752	198,105	146,205	-51,900	95
96	Equity and investment fund shares	-244,098	648,399	892,497	117,901	246,335	96,969	67,936	148,837	80,901	96
97	Debt securities	421,255	61,752	-359,503	-2,966	104,340	226,783	130,169	-2,632	-132,801	97
98	Short term	-33,144	272,452	305,596	-38,910	1,406	-44,402	-39,330	-10,231	29,099	98
99	Long term	454,399	-210,700	-665,099	35,944	102,935	271,186	169,499	7,599	-161,900	99
100	Other investment liabilities	276,368	535,079	258,711	-25,383	49,623	180,090	161,204	317,971	156,767	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	-4,052	62,355	93,893	58,056	178,091	120,035	102
103	Loans	62,052	198,920	136,868	-22,984	-18,784	81,318	100,168	25,931	-74,237	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	1,653	6,052	4,878	2,980	1,115	-1,865	105
106	Special drawing rights allocations	0	0	0	0	0	0	0	112,834	112,834	106
107	Financial derivatives other than reserves, net transactions³	-41,670	-5,780	35,890	28,425	2,633	-2,216	-8,612	-7,980	632	107
Statistical discrepancy											
108	Statistical discrepancy⁴	-1,788	-31,403	-29,615	29,504	-94,997	11,388	-17,648	84,556	102,204	108
Balances											
109	Balance on current account (line 1 less line 34)⁵	-472,146	-616,095	-143,949	-172,362	-175,079	-189,424	-198,319	-214,774	-16,455	109
110	Balance on goods and services (line 2 less line 35)	-576,341	-676,684	-100,343	-187,101	-196,787	-206,097	-207,062	-224,964	-17,902	110
111	Balance on goods (line 3 less line 36)	-861,515	-922,026	-60,511	-245,370	-253,125	-268,889	-269,614	-274,827	-5,213	111
112	Balance on services (line 13 less line 45)	285,174	245,342	-39,832	58,270	56,339	62,791	62,552	49,863	-12,689	112
113	Balance on primary income (line 26 less line 58)	231,920	188,460	-43,460	48,257	54,216	50,190	38,827	48,162	9,335	113
114	Balance on secondary income (line 33 less line 64)	-127,725	-127,871	-146	-33,519	-32,508	-33,516	-30,084	-37,972	-7,888	114
115	Balance on capital account (line 65 less line 66)⁵	-6,443	-5,487	956	-550	-1,124	-2,743	-863	3,005	3,868	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	-172,912	-176,203	-192,166	-199,181	-211,769	-12,588	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	-143,408	-271,199	-180,778	-216,829	-127,213	89,616	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 4.3C](#).

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 for geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 2. U.S. International Trade in Goods—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
1	Exports of goods (table 1, line 3)	1,652,072	1,428,798	-223,274	356,826	384,050	408,344	436,766	441,594	4,828	1
2	General merchandise	1,632,230	1,403,785	-228,445	349,705	376,467	398,257	428,519	434,220	5,701	2
3	Net exports of goods under merchanting	491	984	493	252	276	253	254	316	62	3
4	Nonmonetary gold	19,351	24,030	4,679	6,869	7,307	9,833	7,993	7,057	-936	4
5	General merchandise, all end-use commodities (line 2)	1,632,230	1,403,785	-228,445	349,705	376,467	398,257	428,519	434,220	5,701	5
6	Foods, feeds, and beverages	130,993	139,335	8,342	34,741	38,922	40,667	40,445	37,015	-3,430	6
7	Agricultural	123,066	132,324	9,258	33,203	37,202	39,048	38,451	35,021	-3,430	7
8	Grains and preparations	26,459	29,443	2,984	7,222	8,208	11,061	11,606	9,483	-2,123	8
9	Wheat	6,413	6,472	59	1,713	1,696	1,735	1,854	2,075	221	9
10	Corn	8,639	10,171	1,532	2,560	2,795	5,433	6,029	3,865	-2,164	10
11	Rice and other food grains	1,999	2,006	7	370	645	480	527	505	-22	11
12	Other feeds	9,408	10,795	1,387	2,578	3,072	3,413	3,196	3,038	-158	12
13	Soybeans	19,642	26,592	6,950	7,214	9,440	7,324	4,639	3,395	-1,244	13
14	Meat products and poultry	20,261	20,480	219	4,875	5,261	5,767	6,515	6,588	73	14
15	Vegetables, fruits, nuts, and preparations	25,264	24,230	-1,034	6,018	6,108	6,169	6,709	6,594	-115	15
16	Other agricultural foods, feeds, and beverages	31,441	31,579	138	7,875	8,184	8,726	8,981	8,961	-20	16
17	Nonagricultural	7,926	7,011	-915	1,538	1,720	1,619	1,994	1,994	0	17
18	Fish and shellfish	5,445	4,576	-869	1,018	1,155	1,059	1,367	1,465	98	18
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	2,481	2,435	-46	520	565	561	627	530	-97	19
20	Industrial supplies and materials	526,410	450,372	-76,038	108,713	119,483	134,595	152,815	158,794	5,979	20
21	Agricultural	18,685	18,394	-291	4,756	5,011	4,871	5,562	5,279	-283	21
22	Raw cotton	6,147	5,961	-186	1,581	1,850	1,366	1,661	1,417	-244	22
23	Tobacco, unmanufactured	741	677	-64	177	173	212	226	265	39	23
24	Hides and skins, including furskins	1,049	835	-214	213	208	223	313	359	46	24
25	Other agricultural industrial supplies	10,748	10,920	172	2,785	2,780	3,070	3,361	3,238	-123	25
26	Nonagricultural	507,725	431,978	-75,747	103,957	114,472	129,724	147,252	153,515	6,263	26
27	Energy products	225,353	167,849	-57,504	39,385	42,678	52,074	63,526	68,895	5,369	27
28	Petroleum and products	194,653	138,327	-56,326	32,819	33,665	39,992	51,663	53,803	2,140	28
29	Crude	64,515	49,464	-15,051	12,362	11,767	13,334	17,666	17,377	-289	29
30	Fuel oil	45,874	30,108	-15,766	7,099	6,449	7,115	9,074	9,507	433	30
31	Other petroleum products	66,747	42,683	-24,064	9,487	10,493	13,279	17,964	18,858	894	31
32	Liquefied petroleum gases	17,516	16,072	-1,444	3,871	4,956	6,263	6,959	8,060	1,101	32
33	Coal and related products	13,910	9,939	-3,971	2,368	2,559	2,829	3,242	3,749	507	33
34	Natural gas	15,526	18,516	2,990	3,913	6,151	8,869	8,297	10,975	2,678	34
35	Nuclear fuel and electric energy	1,265	1,067	-198	285	303	385	324	368	44	35
36	Paper and paper-base stocks	21,237	19,341	-1,896	4,764	4,853	5,128	5,830	5,953	123	36
37	Textile supplies and related materials	13,006	10,544	-2,462	2,557	2,933	2,999	3,109	3,113	4	37
38	Chemicals except medicinals	117,519	110,814	-6,705	26,230	29,932	31,754	34,060	35,021	961	38
39	Plastic materials	37,454	34,280	-3,174	8,318	9,086	10,002	10,813	11,255	442	39
40	Fertilizers, pesticides, and insecticides	8,674	8,170	-504	2,046	2,076	2,143	2,052	2,505	453	40
41	Industrial inorganic chemicals	9,483	8,956	-527	2,167	2,375	2,619	2,834	2,667	-167	41
42	Industrial organic chemicals	28,608	26,343	-2,265	5,990	7,132	7,309	8,487	8,845	358	42
43	Other chemicals	33,300	33,064	-236	7,710	9,264	9,682	9,875	9,750	-125	43
44	Building materials except metals	12,830	11,531	-1,299	2,883	3,159	3,359	3,601	3,820	219	44
45	Other nonmetals	35,580	32,376	-3,204	7,939	8,811	9,256	9,400	9,608	208	45
46	Metals and nonmetallic products	82,200	79,523	-2,677	20,200	22,104	25,153	27,727	27,105	-622	46
47	Steelmaking materials	7,887	6,929	-958	1,691	1,919	2,520	2,617	2,753	136	47
48	Iron and steel products	14,202	11,858	-2,344	2,939	3,303	3,568	3,917	4,266	349	48
49	Nonferrous metals	32,510	36,455	3,945	9,656	10,291	12,095	13,754	12,543	-1,211	49
50	Precious metals except nonmonetary gold	10,238	17,733	7,495	5,093	5,319	6,420	7,309	5,934	-1,375	50
51	Bauxite and aluminum	7,361	6,142	-1,219	1,471	1,749	1,859	1,978	2,147	169	51
52	Copper	6,911	6,384	-527	1,732	1,757	2,288	2,857	2,557	-300	52
53	Other nonferrous metals	8,000	6,197	-1,803	1,359	1,467	1,528	1,610	1,904	294	53
54	Other metals and nonmetallic products	27,601	24,281	-3,320	5,914	6,591	6,970	7,439	7,544	105	54

Table 2. U.S. International Trade in Goods—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
55	Capital goods except automotive	547,954	460,493	-87,461	112,003	117,444	122,323	131,809	130,862	-947	55
56	Machinery and equipment except consumer-type	416,384	383,979	-32,405	96,133	99,800	105,001	110,623	109,467	-1,156	56
57	Electric-generating machinery, electric apparatus, and parts	55,837	49,654	-6,183	12,506	12,972	13,407	13,865	13,773	-92	57
58	Oil-drilling, mining, and construction machinery	20,486	15,514	-4,972	3,732	3,970	4,196	4,469	4,194	-275	58
59	Industrial engines, pumps, and compressors	24,735	21,598	-3,137	5,342	5,492	5,815	5,827	5,668	-159	59
60	Machine tools and metalworking machinery	6,495	5,104	-1,391	1,233	1,310	1,529	1,584	1,569	-15	60
61	Measuring, testing, and control instruments	25,303	22,316	-2,987	5,536	5,769	5,950	5,933	6,058	125	61
62	Other industrial machinery	80,385	77,420	-2,965	19,767	20,451	21,864	22,991	23,193	202	62
63	Other service-industry and agricultural machinery	17,642	14,277	-3,365	3,647	3,857	4,133	4,257	4,470	213	63
64	Computers	16,350	15,967	-383	4,198	4,112	4,505	4,290	4,121	-169	64
65	Computer accessories, peripherals, and parts	30,556	25,171	-5,385	6,127	6,525	6,736	7,256	7,574	318	65
66	Semiconductors	49,919	55,340	5,421	14,095	14,240	15,232	17,385	16,982	-403	66
67	Telecommunications equipment	35,785	31,055	-4,730	7,473	7,918	8,126	8,647	7,940	-707	67
68	Other office and business machines	2,238	1,892	-346	458	526	516	528	458	-70	68
69	Scientific, hospital, and medical equipment and parts	50,653	48,670	-1,983	12,018	12,657	12,991	13,591	13,468	-123	69
70	Civilian aircraft, engines, and parts	125,953	71,938	-54,015	14,831	16,574	16,326	20,017	20,304	287	70
71	Civilian aircraft, complete, all types	44,020	16,564	-27,456	3,352	3,641	3,957	6,705	5,914	-791	71
72	Engines and parts	81,933	55,374	-26,559	11,478	12,933	12,369	13,312	14,391	1,079	72
73	Other transportation equipment	5,617	4,577	-1,040	1,039	1,071	996	1,169	1,091	-78	73
74	Automotive vehicles, parts, and engines	162,752	127,918	-34,834	36,438	38,372	37,395	34,856	34,364	-492	74
75	To Canada	61,480	45,680	-15,800	13,452	13,573	13,639	10,706	11,747	1,041	75
76	Passenger cars, new and used	13,648	10,511	-3,137	3,280	3,218	3,723	2,733	3,336	603	76
77	Trucks, buses, and special purpose vehicles	18,975	13,755	-5,220	3,719	4,095	4,271	3,369	3,643	274	77
78	Engines and engine parts	6,214	5,210	-1,004	1,582	1,509	1,417	1,180	1,100	-80	78
79	Other parts and accessories	22,644	16,203	-6,441	4,872	4,751	4,229	3,424	3,668	244	79
80	To other areas	101,272	82,238	-19,034	22,986	24,799	23,756	24,150	22,616	-1,534	80
81	Passenger cars, new and used	41,849	34,705	-7,144	10,452	10,428	10,072	11,057	9,945	-1,112	81
82	Trucks, buses, and special purpose vehicles	4,764	3,736	-1,028	977	1,048	1,218	1,257	1,007	-250	82
83	Engines and engine parts	15,164	11,880	-3,284	3,179	3,505	3,401	3,260	3,344	84	83
84	Other parts and accessories	39,495	31,917	-7,578	8,378	9,819	9,065	8,577	8,320	-257	84
85	Consumer goods except food and automotive	204,976	173,974	-31,002	44,822	48,781	48,256	52,847	57,610	4,763	85
86	Nondurable goods	97,774	91,837	-5,937	23,355	24,381	24,689	27,715	31,608	3,893	86
87	Apparel, footwear, and household goods	11,041	9,320	-1,721	2,367	2,708	2,624	2,756	2,652	-104	87
88	Medicinal, dental, and pharmaceutical products	60,407	59,212	-1,195	15,193	15,558	15,881	18,642	22,628	3,986	88
89	Toiletries and cosmetics	13,750	12,473	-1,277	3,140	3,299	3,249	3,308	3,330	22	89
90	Other nondurable goods	12,577	10,832	-1,745	2,654	2,816	2,935	3,010	2,997	-13	90
91	Durable goods	107,202	82,138	-25,064	21,467	24,400	23,567	25,132	26,003	871	91
92	Televisions, video receivers, and other video equipment	4,148	2,484	-1,664	598	650	596	624	649	25	92
93	Radio and stereo equipment, including recorded media	3,601	3,624	23	917	1,009	924	1,005	979	-26	93
94	Toys and sporting goods, including bicycles	9,220	8,153	-1,067	2,152	2,334	2,613	2,855	2,755	-100	94
95	Household and kitchen appliances and other household goods	41,092	36,482	-4,610	9,198	10,340	11,024	11,189	10,831	-358	95
96	Household furnishings and related products	4,888	4,189	-699	1,087	1,216	1,233	1,240	1,167	-73	96
97	Household and kitchen appliances	6,150	5,785	-365	1,503	1,587	1,728	1,775	1,726	-49	97
98	Other household goods, including cell phones	30,054	26,509	-3,545	6,609	7,537	8,063	8,174	7,938	-236	98
99	Jewelry and collectibles	24,503	15,800	-8,703	4,595	4,926	3,695	4,441	5,150	709	99
100	Gem diamonds and other gemstones	20,104	11,651	-8,453	2,922	4,046	3,635	3,862	4,364	502	100
101	Other durable goods	4,534	3,943	-591	1,084	1,095	1,080	1,155	1,275	120	101
102	Other general merchandise	59,146	51,693	-7,453	12,987	13,464	15,021	15,747	15,575	-172	102
103	Net exports of goods under merchanting (line 3)	491	984	493	252	276	253	254	316	62	103
104	Nonmonetary gold (line 4)	19,351	24,030	4,679	6,869	7,307	9,833	7,993	7,057	-936	104

Table 2. U.S. International Trade in Goods—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
105	Imports of goods (table 1, line 36)	2,513,587	2,350,825	-162,762	602,196	637,175	677,232	706,381	716,421	10,040	105
106	General merchandise	2,501,636	2,289,160	-212,476	587,803	629,137	670,355	699,813	711,114	11,301	106
107	Nonmonetary gold	11,952	61,665	49,713	14,393	8,038	6,877	6,568	5,307	-1,261	107
108	General merchandise, all end-use commodities (line 106)	2,501,636	2,289,160	-212,476	587,803	629,137	670,355	699,813	711,114	11,301	108
109	Foods, feeds, and beverages	151,559	155,449	3,890	39,734	40,104	41,284	46,263	47,522	1,259	109
110	Agricultural	118,910	123,983	5,073	31,412	32,223	32,591	35,726	37,183	1,457	110
111	Green coffee	4,619	4,425	-194	1,087	1,157	975	1,211	1,574	363	111
112	Cocoa beans and sugar	2,499	3,015	516	682	650	925	790	622	-168	112
113	Meat products and poultry	11,988	12,570	582	3,379	3,138	2,998	3,662	4,384	722	113
114	Vegetables, fruits, nuts, and preparations	38,143	39,608	1,465	9,927	10,316	10,524	10,824	11,331	507	114
115	Wine, beer, and related products	12,262	12,127	-135	3,150	3,328	3,121	3,710	3,814	104	115
116	Other agricultural foods, feeds, and beverages	49,398	52,238	2,840	13,187	13,634	14,048	15,530	15,458	-72	116
117	Nonagricultural	32,648	31,466	-1,182	8,322	7,881	8,693	10,537	10,339	-198	117
118	Fish and shellfish	22,058	21,503	-555	5,632	5,374	6,051	7,522	7,101	-421	118
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	10,590	9,962	-628	2,689	2,507	2,642	3,015	3,238	223	119
120	Industrial supplies and materials	525,562	430,058	-95,504	103,738	114,295	136,280	156,813	169,384	12,571	120
121	Agricultural	12,021	11,773	-248	2,795	3,024	3,399	3,538	3,873	335	121
122	Nonagricultural	513,541	418,285	-95,256	100,943	111,271	132,882	153,276	165,511	12,235	122
123	Energy products	222,039	137,392	-84,647	31,305	34,917	46,785	56,518	63,216	6,698	123
124	Petroleum and products	207,370	125,200	-82,170	28,333	31,241	42,689	52,208	57,673	5,465	124
125	Crude	130,060	79,933	-50,127	17,833	19,433	26,245	32,750	36,834	4,084	125
126	Fuel oil	27,023	17,007	-10,016	4,117	4,517	6,084	6,982	7,169	187	126
127	Other petroleum products	47,479	26,262	-21,217	5,977	6,532	9,172	11,828	12,853	1,025	127
128	Liquified petroleum gases	2,808	1,999	-809	407	758	1,189	649	817	168	128
129	Coal and related products	1,960	1,921	-39	474	509	451	603	556	-47	129
130	Natural gas	7,736	5,744	-1,992	1,459	1,810	2,422	2,329	3,157	828	130
131	Nuclear fuel and electric energy	4,972	4,526	-446	1,039	1,357	1,223	1,377	1,829	452	131
132	Paper and paper-base stocks	12,456	10,821	-1,635	2,614	2,779	2,916	3,137	3,385	248	132
133	Textile supplies and related materials	14,083	13,269	-814	3,387	3,762	3,793	4,011	4,096	85	133
134	Chemicals except medicinals	79,249	76,822	-2,427	18,890	19,836	21,482	24,418	28,671	4,253	134
135	Plastic materials	17,593	15,854	-1,739	3,758	4,286	4,664	5,745	6,907	1,162	135
136	Fertilizers, pesticides, and insecticides	11,543	10,360	-1,183	2,486	2,651	2,885	3,958	4,577	619	136
137	Industrial inorganic chemicals	9,105	7,628	-1,477	1,697	1,899	2,141	2,283	2,543	260	137
138	Industrial organic chemicals	27,132	26,318	-814	6,538	6,558	7,039	7,789	9,892	2,103	138
139	Other chemicals	13,878	16,662	2,784	4,411	4,442	4,752	4,644	4,751	107	139
140	Building materials except metals	35,014	38,459	3,445	9,987	11,764	13,202	15,324	12,862	-2,462	140
141	Other nonmetals	39,282	37,830	-1,452	9,473	10,046	10,559	11,130	11,575	445	141
142	Metals and nonmetallic products	111,417	103,692	-7,725	25,287	28,167	34,144	38,737	41,704	2,967	142
143	Steelmaking materials	7,942	6,178	-1,764	1,277	1,709	2,256	2,778	3,552	774	143
144	Iron and steel products	37,076	29,921	-7,155	6,966	7,626	9,156	11,560	13,898	2,338	144
145	Nonferrous metals	41,448	43,657	2,209	11,161	12,278	15,287	17,037	16,585	-452	145
146	Precious metals except nonmonetary gold	12,205	20,227	8,022	5,972	6,341	7,869	8,296	6,695	-1,601	146
147	Bauxite and aluminum	14,752	11,047	-3,705	2,448	2,743	3,357	4,130	4,664	534	147
148	Other nonferrous metals	14,492	12,383	-2,109	2,741	3,194	4,061	4,612	5,226	614	148
149	Other metals and nonmetallic products	24,951	23,935	-1,016	5,883	6,554	7,445	7,362	7,670	308	149

Table 2. U.S. International Trade in Goods—Table Ends

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
150	Capital goods except automotive	679,126	648,503	-30,623	165,285	173,646	183,798	190,683	192,905	2,222	150
151	Machinery and equipment except consumer-type	610,468	599,615	-10,853	152,231	162,612	171,941	178,366	181,175	2,809	151
152	Electric-generating machinery, electric apparatus and parts	81,144	79,280	-1,864	20,273	21,873	23,215	24,803	25,068	265	152
153	Oil-drilling, mining, and construction machinery	22,640	15,204	-7,436	3,436	3,929	4,064	5,155	5,548	393	153
154	Industrial engines, pumps, and compressors	27,101	24,211	-2,890	6,076	6,322	6,340	7,130	7,115	-15	154
155	Machine tools and metalworking machinery	12,860	10,820	-2,040	2,683	2,827	2,810	3,159	3,126	-33	155
156	Measuring, testing, and control instruments	22,737	19,924	-2,813	4,953	5,421	5,486	5,764	5,719	-45	156
157	Other industrial machinery	104,266	94,188	-10,078	23,508	25,387	26,298	28,753	29,222	469	157
158	Other service-industry and agricultural machinery	34,215	33,267	-948	8,496	9,617	9,981	10,811	10,740	-71	158
159	Computers	77,712	89,204	11,492	24,020	24,929	27,302	22,911	24,160	1,249	159
160	Computer accessories, peripherals, and parts	53,090	56,720	3,630	14,324	15,392	15,670	16,635	18,478	1,843	160
161	Semiconductors	54,372	58,832	4,460	14,275	14,851	16,513	17,505	17,903	398	161
162	Telecommunications equipment	61,960	58,602	-3,358	14,831	15,650	16,360	16,386	15,616	-770	162
163	Other office and business machines	4,998	4,693	-305	1,227	1,301	1,280	1,352	1,306	-46	163
164	Scientific, hospital, and medical equipment and parts	53,373	54,669	1,296	14,130	15,113	16,623	18,002	17,174	-828	164
165	Civilian aircraft, engines, and parts	62,825	45,001	-17,824	12,125	10,139	10,989	11,124	10,541	-583	165
166	Civilian aircraft, complete, all types	14,375	14,240	-135	5,254	3,334	4,427	3,844	3,353	-491	166
167	Engines and parts	48,451	30,762	-17,689	6,871	6,805	6,562	7,279	7,188	-91	167
168	Other transportation equipment	5,832	3,886	-1,946	929	895	867	1,193	1,188	-5	168
169	Automotive vehicles, parts, and engines	376,016	311,305	-64,711	85,142	96,590	90,642	87,214	83,619	-3,595	169
170	From Canada	59,890	45,720	-14,170	14,233	13,467	12,396	9,462	10,413	951	170
171	Passenger cars, new and used	37,327	29,071	-8,256	9,303	8,620	7,412	5,027	5,789	762	171
172	Trucks, buses, and special purpose vehicles	6,012	2,795	-3,217	686	707	827	702	657	-45	172
173	Engines and engine parts	3,325	2,729	-596	834	703	737	636	586	-50	173
174	Other parts and accessories	13,226	11,124	-2,102	3,410	3,438	3,419	3,097	3,380	283	174
175	From other areas	316,126	265,585	-50,541	70,908	83,123	78,246	77,752	73,206	-4,546	175
176	Passenger cars, new and used	137,984	112,885	-25,099	29,056	36,317	32,054	31,361	27,368	-3,993	176
177	Trucks, buses, and special purpose vehicles	41,436	33,566	-7,870	9,364	10,264	10,064	10,791	8,966	-1,825	177
178	Engines and engine parts	25,746	22,176	-3,570	6,141	6,530	6,711	6,571	7,035	464	178
179	Other parts and accessories	110,961	96,958	-14,003	26,347	30,012	29,418	29,029	29,838	809	179
180	Consumer goods except food and automotive	655,517	641,055	-14,462	167,608	177,787	190,923	190,302	186,963	-3,339	180
181	Nondurable goods	327,381	331,860	4,479	84,403	85,173	90,588	88,130	88,835	705	181
182	Apparel, footwear, and household goods	143,356	135,002	-8,354	35,167	35,246	37,919	37,584	35,150	-2,434	182
183	Medicinal, dental, and pharmaceutical products	149,092	163,175	14,083	40,453	40,542	43,146	40,669	43,416	2,747	183
184	Toiletries and cosmetics	12,480	12,661	181	3,355	3,693	3,485	3,720	3,801	81	184
185	Other nondurable goods	22,454	21,022	-1,432	5,428	5,692	6,037	6,157	6,468	311	185
186	Durable goods	328,136	309,195	-18,941	83,205	92,614	100,335	102,172	98,128	-4,044	186
187	Televisions, video receivers, and other video equipment	23,697	21,760	-1,937	6,087	5,558	5,813	6,255	6,286	31	187
188	Radio and stereo equipment, including recorded media	9,685	11,827	2,142	3,301	4,013	4,832	3,758	3,615	-143	188
189	Toys and sporting goods, including bicycles	40,554	44,037	3,483	11,796	14,447	15,770	16,449	14,585	-1,864	189
190	Household and kitchen appliances and other household goods	191,985	186,860	-5,125	50,402	54,260	57,250	58,290	55,091	-3,199	190
191	Household furnishings and related products	37,570	37,961	391	10,478	11,218	11,916	12,523	12,315	-208	191
192	Household and kitchen appliances	29,839	33,222	3,383	9,265	10,248	10,801	9,954	9,997	43	192
193	Other household goods, including cell phones	124,576	115,676	-8,900	30,659	32,794	34,533	35,813	32,780	-3,033	193
194	Jewelry and collectibles	28,798	20,332	-8,466	5,545	6,310	7,955	8,561	9,102	541	194
195	Gem diamonds and other gemstones	23,230	14,418	-8,812	3,455	5,025	5,400	5,443	6,404	961	195
196	Other durable goods	10,187	9,962	-225	2,618	3,001	3,316	3,417	3,045	-372	196
197	Other general merchandise	113,855	102,790	-11,065	26,297	26,716	27,428	28,538	30,721	2,183	197
198	Nonmonetary gold (line 107)	11,952	61,665	49,713	14,393	8,038	6,877	6,568	5,307	-1,261	198
199	Balance on goods (line 1 less line 105)	-861,515	-922,026	-60,511	-245,370	-253,125	-268,889	-269,614	-274,827	-5,213	199

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Notes: Details may not add to totals because of rounding. See international transactions accounts tables 2.2–2.4 at apps.bea.gov/iTable/index_ita.cfm for additional account and geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 3. U.S. International Trade in Services—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
1	Exports of services (table 1, line 13)	876,295	705,643	-170,652	166,433	174,745	181,461	190,879	190,829	-50	1
2	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
3	Maintenance and repair services n.i.e.	27,698	13,278	-14,420	2,833	2,820	2,946	2,980	3,008	28	3
4	Transport	91,017	56,706	-34,311	12,191	13,301	14,338	15,899	15,935	36	4
5	Sea transport	18,222	17,782	-440	4,471	4,679	4,813	5,043	4,835	-208	5
6	Freight	3,850	3,769	-81	942	921	1,052	1,045	1,073	28	6
7	Port	14,372	14,013	-359	3,529	3,758	3,760	3,998	3,762	-236	7
8	Air transport	68,047	34,316	-33,731	6,471	7,441	8,278	9,663	9,915	252	8
9	Passenger	40,082	11,393	-28,689	1,195	1,439	1,872	2,756	2,989	233	9
10	Freight	14,720	16,034	1,314	4,046	4,615	5,021	5,324	5,142	-182	10
11	Port	13,244	6,889	-6,355	1,230	1,388	1,384	1,583	1,785	202	11
12	Other modes of transport	4,748	4,608	-140	1,249	1,180	1,248	1,192	1,184	-8	12
13	Travel (for all purposes including education) ¹	199,364	72,813	-126,551	10,527	11,967	13,258	16,028	16,291	263	13
14	Business	37,916	11,933	-25,983	1,854	2,229	2,459	2,846	3,259	413	14
15	Expenditures by border, seasonal, and other short-term workers	9,542	6,772	-2,770	1,635	1,743	1,855	1,858	2,046	188	15
16	Other business travel	28,374	5,161	-23,213	219	486	604	989	1,213	224	16
17	Personal	161,448	60,879	-100,569	8,673	9,738	10,800	13,181	13,032	-149	17
18	Health related	1,174	271	-903	14	42	44	46	47	1	18
19	Education related	47,857	38,962	-8,895	7,706	7,444	7,757	8,105	7,807	-298	19
20	Other personal travel	112,416	21,646	-90,770	954	2,253	2,998	5,030	5,178	148	20
21	Construction	3,127	2,349	-778	596	505	651	650	798	148	21
22	Construction abroad	3,127	2,349	-778	596	505	651	650	798	148	22
23	Foreign contractors' expenditures in the United States	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Insurance services	18,528	20,431	1,903	5,353	5,281	5,291	5,309	5,422	113	24
25	Direct insurance	1,650	1,707	57	431	430	426	433	438	5	25
26	Reinsurance	15,268	16,455	1,187	4,319	4,249	4,245	4,196	4,268	72	26
27	Auxiliary insurance services	1,610	2,270	660	603	602	620	680	716	36	27
28	Financial services	136,046	144,343	8,297	36,004	37,944	39,420	40,445	40,375	-70	28
29	Explicitly charged and other financial services	116,509	125,410	8,901	31,553	33,393	34,974	35,778	35,529	-249	29
30	Brokerage and market-making services	8,940	10,950	2,010	2,308	2,614	3,574	3,244	3,118	-126	30
31	Underwriting and private placement services	2,680	3,855	1,175	988	926	1,458	1,273	1,278	5	31
32	Credit card and other credit-related services	28,452	23,901	-4,551	5,626	6,011	6,478	6,960	7,087	127	32
33	Financial management services	46,042	52,284	6,242	13,596	14,794	13,508	14,440	14,047	-393	33
34	Financial advisory and custody services	7,256	7,901	645	1,980	2,056	2,168	2,408	2,424	16	34
35	Securities lending, electronic funds transfer, and other services	23,139	26,519	3,380	7,055	6,993	7,789	7,452	7,576	124	35
36	Financial intermediation services indirectly measured	19,537	18,933	-604	4,451	4,550	4,446	4,668	4,846	178	36
37	Charges for the use of intellectual property n.i.e.	115,529	113,779	-1,750	28,757	30,343	30,092	31,355	29,524	-1,831	37
38	Franchises and trademarks licensing fees	26,295	23,983	-2,312	5,892	6,719	5,884	6,793	6,791	-2	38
39	Licenses for the use of outcomes of research and development ²	48,193	50,473	2,280	13,105	13,963	13,880	14,407	13,395	-1,012	39
40	Licenses to reproduce and/or distribute computer software	36,145	34,115	-2,030	8,461	8,272	8,994	9,110	8,356	-754	40
41	Licenses to reproduce and/or distribute audiovisual products	4,896	5,208	312	1,299	1,390	1,335	1,044	982	-62	41
42	Telecommunications, computer, and information services	54,766	56,682	1,916	13,501	15,505	14,701	14,956	14,393	-563	42
43	Telecommunications services	7,999	7,680	-319	1,775	1,909	1,693	1,812	1,814	2	43
44	Computer services	36,312	42,136	5,824	10,215	11,807	11,479	11,724	11,210	-514	44
45	Information services	10,455	6,865	-3,590	1,511	1,790	1,529	1,420	1,369	-51	45
46	Other business services	185,573	183,180	-2,393	45,402	45,869	49,436	51,502	53,419	1,917	46
47	Research and development services	49,446	44,858	-4,588	11,033	10,957	11,949	11,916	12,299	383	47
48	Professional and management consulting services	102,022	107,912	5,890	27,112	27,559	29,811	31,788	33,253	1,465	48
49	Technical, trade-related, and other business services ³	34,104	30,410	-3,694	7,257	7,352	7,676	7,798	7,867	69	49
50	Personal, cultural, and recreational services	22,193	20,442	-1,751	5,740	5,777	5,483	5,933	5,910	-23	50
51	Audiovisual services	17,871	14,213	-3,658	3,495	3,552	3,453	3,888	3,652	-236	51
52	Artistic-related services	659	465	-194	102	109	117	120	147	27	52
53	Other personal, cultural, and recreational services	3,662	5,764	2,102	2,143	2,116	1,913	1,925	2,111	186	53
54	Government goods and services n.i.e.	22,453	21,642	-811	5,528	5,433	5,842	5,824	5,753	-71	54

Table 3. U.S. International Trade in Services—Table Ends

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
55	Imports of services (table 1, line 45)	591,121	460,301	-130,820	108,163	118,406	118,670	128,327	140,966	12,639	55
56	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56
57	Maintenance and repair services n.i.e.	8,866	6,090	-2,776	1,508	1,562	1,945	1,991	1,842	-149	57
58	Transport	112,798	72,411	-40,387	16,227	18,728	19,875	24,632	28,551	3,919	58
59	Sea transport	32,663	34,158	1,495	8,711	9,943	10,712	12,887	15,263	2,376	59
60	Freight	30,757	32,176	1,419	8,186	9,422	10,201	12,368	14,809	2,441	60
61	Port	1,907	1,982	75	524	521	512	519	454	-65	61
62	Air transport	76,376	34,722	-41,654	6,564	7,846	8,165	10,722	12,282	1,560	62
63	Passenger	52,795	13,032	-39,763	1,255	1,979	1,811	3,455	5,273	1,818	63
64	Freight	8,495	9,343	848	2,371	2,684	2,866	3,305	3,436	131	64
65	Port	15,086	12,348	-2,738	2,938	3,183	3,488	3,963	3,573	-390	65
66	Other modes of transport	3,759	3,530	-229	952	939	998	1,023	1,005	-18	66
67	Travel (for all purposes including education) ¹	133,285	35,808	-97,477	3,687	7,559	7,891	11,995	17,670	5,675	67
68	Business	18,414	4,852	-13,562	568	1,172	1,132	1,671	2,617	946	68
69	Expenditures by border, seasonal, and other short-term workers	1,669	1,057	-612	221	232	239	246	255	9	69
70	Other business travel	16,745	3,795	-12,950	347	940	893	1,424	2,362	938	70
71	Personal	114,871	30,955	-83,916	3,118	6,387	6,760	10,324	15,053	4,729	71
72	Health related	716	235	-481	28	67	71	77	79	2	72
73	Education related	12,112	6,626	-5,486	1,083	1,146	1,198	1,154	1,525	371	73
74	Other personal travel	102,043	24,094	-77,949	2,007	5,173	5,490	9,094	13,450	4,356	74
75	Construction	1,377	1,131	-246	227	312	334	304	306	2	75
76	Construction in the United States	961	851	-110	158	229	252	245	190	-55	76
77	U.S. contractors' expenditures abroad	417	280	-137	69	83	82	60	116	56	77
78	Insurance services	51,632	55,617	3,985	14,381	14,399	14,059	13,934	14,126	192	78
79	Direct insurance	4,317	4,860	543	1,239	1,423	1,206	1,284	1,323	39	79
80	Reinsurance	45,412	48,422	3,010	12,540	12,390	12,249	12,021	12,164	143	80
81	Auxiliary insurance services	1,903	2,335	432	602	586	604	629	639	10	81
82	Financial services	41,210	42,256	1,046	10,204	10,869	10,497	10,642	11,026	384	82
83	Explicitly charged and other financial services	33,927	34,795	868	8,415	9,024	8,884	9,074	9,321	247	83
84	Brokerage and market-making services	4,936	5,233	297	1,289	1,270	1,348	1,313	1,417	104	84
85	Underwriting and private placement services	656	697	41	206	199	317	226	242	16	85
86	Credit card and other credit-related services	10,529	8,692	-1,837	1,994	2,139	2,228	2,405	2,428	23	86
87	Financial management services	9,832	12,252	2,420	3,052	3,554	3,044	3,300	3,236	-64	87
88	Financial advisory and custody services	3,274	3,247	-27	819	801	862	826	899	73	88
89	Securities lending, electronic funds transfer, and other services	4,701	4,675	-26	1,055	1,060	1,084	1,005	1,099	94	89
90	Financial intermediation services indirectly measured	7,284	7,461	177	1,789	1,845	1,613	1,568	1,705	137	90
91	Charges for the use of intellectual property n.i.e.	41,730	42,984	1,254	11,165	11,959	11,783	11,000	11,899	899	91
92	Franchises and trademarks licensing fees	4,636	4,816	180	1,248	1,342	1,338	1,246	1,201	-45	92
93	Licenses for the use of outcomes of research and development ²	23,324	25,559	2,235	6,850	7,265	7,365	6,538	6,536	-2	93
94	Licenses to reproduce and/or distribute computer software	11,887	11,360	-527	2,807	3,014	2,721	2,841	2,352	-489	94
95	Licenses to reproduce and/or distribute audiovisual products	1,883	1,248	-635	260	338	358	375	1,810	1,435	95
96	Telecommunications, computer, and information services	42,961	38,594	-4,367	9,263	10,156	9,971	10,128	10,006	-122	96
97	Telecommunications services	5,007	4,659	-348	1,063	1,237	1,264	1,272	1,201	-71	97
98	Computer services	35,203	30,929	-4,274	7,547	8,029	7,917	7,987	7,938	-49	98
99	Information services	2,750	3,006	256	654	890	790	869	866	-3	99
100	Other business services	112,776	117,673	4,897	29,342	30,598	29,674	30,582	32,268	1,686	100
101	Research and development services	33,375	33,290	-85	8,444	8,691	8,914	9,327	9,211	-116	101
102	Professional and management consulting services	54,944	60,453	5,509	14,987	15,156	14,499	14,843	16,025	1,182	102
103	Technical, trade-related, and other business services ³	24,457	23,931	-526	5,911	6,751	6,261	6,412	7,033	621	103
104	Personal, cultural, and recreational services	20,486	23,185	2,699	6,027	6,067	6,416	6,800	6,931	131	104
105	Audiovisual services	17,408	20,142	2,734	5,149	5,214	5,597	5,949	6,045	96	105
106	Artistic-related services	754	359	-395	96	101	87	61	64	3	106
107	Other personal, cultural, and recreational services	2,324	2,684	360	781	752	732	790	821	31	107
108	Government goods and services n.i.e.	24,000	24,553	553	6,132	6,197	6,226	6,318	6,341	23	108
109	Balance on services (line 1 less line 55)	285,174	245,342	-39,832	58,270	56,339	62,791	62,552	49,863	-12,689	109
	Supplemental detail on insurance transactions:										
110	Premiums received	35,564	39,104	3,540	10,365	10,056	10,187	10,003	10,102	99	110
111	Losses paid	26,509	20,870	-5,639	5,030	5,013	4,782	4,562	4,388	-174	111
112	Premiums paid	132,671	140,581	7,910	37,034	36,435	36,533	35,884	36,626	742	112
113	Losses recovered	91,430	100,937	9,507	25,481	25,145	25,266	25,549	29,435	3,886	113

p Preliminary r Revised n.i.e. Not included elsewhere 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. Outcomes of research and development include patents, industrial processes, and trade secrets.

3. Includes architectural and engineering services, waste treatment, operational leasing, trade-related, and other business services.

Notes: Details may not add to totals because of rounding. See international transactions accounts tables 3.2 and 3.3 at apps.bea.gov/itable/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 4. U.S. International Transactions in Primary Income

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
1	Primary income receipts (table 1, line 26)	1,124,929	957,857	-167,072	240,265	252,040	262,922	263,988	281,908	17,920	1
2	Investment income	1,117,766	951,361	-166,405	238,676	250,444	261,280	262,319	280,221	17,902	2
3	Direct investment income	569,102	495,722	-73,380	132,107	141,436	150,871	149,710	159,608	9,898	3
4	Income on equity	545,047	477,463	-67,584	127,692	137,130	146,940	145,867	155,796	9,929	4
5	Dividends and withdrawals	406,030	281,387	-124,643	58,041	50,926	84,037	56,381	74,062	17,681	5
6	Reinvested earnings	139,017	196,076	57,059	69,651	86,204	62,903	89,486	81,734	-7,752	6
7	Interest	24,055	18,260	-5,795	4,415	4,306	3,931	3,842	3,813	-29	7
8	U.S. parents' receipts	14,372	10,317	-4,055	2,442	2,467	2,249	2,149	2,066	-83	8
9	U.S. affiliates' receipts	9,683	7,943	-1,740	1,973	1,839	1,682	1,694	1,747	53	9
10	Portfolio investment income	424,433	383,260	-41,173	91,205	94,038	95,851	98,342	106,524	8,182	10
11	Income on equity and investment fund shares	286,739	255,824	-30,915	59,988	62,513	62,311	64,876	71,258	6,382	11
12	Dividends on equity other than investment fund shares	247,072	217,327	-29,745	50,843	54,044	53,797	56,011	60,808	4,797	12
13	Income attributable to investment fund shareholders	39,667	38,497	-1,170	9,145	8,469	8,514	8,865	10,450	1,585	13
14	Interest on debt securities	137,694	127,436	-10,258	31,217	31,525	33,540	33,466	35,267	1,801	14
15	Short term	14,380	3,460	-10,920	234	234	198	148	168	20	15
16	Long term	123,314	123,976	662	30,983	31,291	33,342	33,318	35,098	1,780	16
17	Other investment income	123,357	72,123	-51,234	15,321	14,974	14,493	14,220	14,319	99	17
18	Interest ¹	111,996	59,370	-52,626	12,125	11,695	11,432	11,198	11,308	110	18
19	Income attributable to insurance policyholders	11,361	12,753	1,392	3,196	3,279	3,061	3,023	3,012	-11	19
20	Reserve asset income	873	255	-618	44	-3	65	47	-231	-278	20
21	Interest	873	255	-618	44	-3	65	47	-231	-278	21
22	Compensation of employees	7,163	6,497	-666	1,588	1,596	1,642	1,669	1,687	18	22
23	Primary income payments (table 1, line 58)	893,009	769,397	-123,612	192,008	197,824	212,732	225,160	233,746	8,586	23
24	Investment income	874,105	754,968	-119,137	188,552	194,211	208,898	221,344	229,597	8,253	24
25	Direct investment income	232,877	179,196	-53,681	50,147	53,342	64,108	77,151	79,692	2,541	25
26	Income on equity	183,339	137,923	-45,416	40,355	43,808	54,299	67,957	70,557	2,600	26
27	Dividends and withdrawals	58,615	55,430	-3,185	10,853	12,188	12,847	16,823	15,212	-1,611	27
28	Reinvested earnings	124,725	82,493	-42,232	29,502	31,620	41,453	51,134	55,345	4,211	28
29	Interest	49,538	41,273	-8,265	9,791	9,533	9,808	9,194	9,135	-59	29
30	U.S. affiliates' payments	39,232	35,399	-3,833	8,468	8,240	8,537	7,838	7,811	-27	30
31	U.S. parents' payments	10,306	5,874	-4,432	1,323	1,293	1,272	1,356	1,324	-32	31
32	Portfolio investment income	506,767	489,189	-17,578	119,840	122,822	127,727	127,413	131,833	4,420	32
33	Income on equity and investment fund shares	167,802	173,041	5,239	41,795	44,659	46,463	45,731	46,655	924	33
34	Dividends on equity other than investment fund shares	130,592	136,759	6,167	33,267	36,157	37,767	37,507	38,057	550	34
35	Income attributable to investment fund shareholders	37,209	36,283	-926	8,528	8,502	8,697	8,224	8,598	374	35
36	Interest on debt securities	338,966	316,148	-22,818	78,045	78,163	81,264	81,682	85,178	3,496	36
37	Short term	19,313	4,739	-14,574	529	361	222	139	161	22	37
38	Long term	319,653	311,409	-8,244	77,516	77,802	81,042	81,543	85,017	3,474	38
39	Other investment income	134,460	86,582	-47,878	18,566	18,048	17,063	16,779	18,072	1,293	39
40	Interest ¹	131,488	83,124	-48,364	17,692	17,153	16,234	15,963	17,258	1,295	40
41	Income attributable to insurance policyholders	2,972	3,458	486	874	895	829	817	814	-3	41
42	Compensation of employees	18,904	14,429	-4,475	3,456	3,613	3,834	3,817	4,149	332	42
43	Balance on primary income (line 1 less line 23)	231,920	188,460	-43,460	48,257	54,216	50,190	38,827	48,162	9,335	43
	Addenda:										
44	Other investment interest income receipts before adjusting for FISIM	120,655	68,008	-52,647	14,185	13,943	13,501	13,624	14,159	535	44
45	Other investment interest income payments before adjusting for FISIM	127,894	80,393	-47,501	17,075	16,790	15,552	15,539	17,044	1,505	45

p Preliminary r Revised FISIM Financial intermediation services indirectly measured

1. Primarily interest on loans and deposits.

Notes: Details may not add to totals because of rounding. See international transactions accounts tables 4.2-4.4 at apps.bea.gov/ita/index_ita.cfm for additional account detail.

Source: U.S. Bureau of Economic Analysis

Table 5. U.S. International Transactions in Secondary Income

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
1	Secondary income (current transfer) receipts (table 1, line 33)	159,162	166,344	7,182	42,921	41,072	42,531	41,497	41,605	108	1
2	General government transfer receipts	35,795	30,908	-4,887	7,102	7,902	9,215	7,946	8,026	80	2
3	Taxes on income, wealth, etc.	27,236	27,413	177	6,648	7,085	7,366	7,395	7,630	235	3
4	International cooperation ¹	1,282	742	-540	157	355	344	265	248	-17	4
5	Fines and penalties	7,091	2,556	-4,535	258	414	1,459	229	114	-115	5
6	Other general government transfer receipts	185	197	12	39	48	46	57	34	-23	6
7	Private transfer receipts	123,367	135,436	12,069	35,819	33,170	33,317	33,551	33,579	28	7
8	Insurance-related transfers	113,047	125,337	12,290	31,971	31,417	31,610	31,741	31,843	102	8
9	Fines and penalties	3,760	3,509	-251	2,126	210	11	107	27	-80	9
10	Other private transfer receipts ²	6,561	6,590	29	1,722	1,543	1,696	1,703	1,710	7	10
11	Secondary income (current transfer) payments (table 1, line 64)	286,887	294,215	7,328	76,440	73,580	76,048	71,581	79,578	7,997	11
12	General government transfer payments	48,523	50,777	2,254	13,361	12,336	14,074	11,375	18,448	7,073	12
13	Social benefits	7,239	7,510	271	1,876	1,881	1,915	1,914	1,948	34	13
14	International cooperation ¹	38,372	39,412	1,040	10,482	9,460	11,216	8,545	15,587	7,042	14
15	Contributions to international organizations	2,912	3,856	944	1,003	995	943	916	912	-4	15
16	Other general government transfer payments	0	0	0	0	0	0	0	0	0	16
17	Private transfer payments	238,364	243,437	5,073	63,079	61,244	61,973	60,206	61,130	924	17
18	Personal transfers ³	52,468	55,488	3,020	13,967	14,155	14,342	14,548	14,773	225	18
19	Insurance-related transfers	120,811	120,922	111	31,480	30,914	30,921	30,163	30,539	376	19
20	Taxes on income, wealth, etc.	15,851	15,312	-539	3,794	3,767	3,962	4,023	4,179	156	20
21	Fines and penalties	3,596	6,048	2,452	2,594	1,456	1,698	457	187	-270	21
22	Charitable donations	35,412	36,738	1,326	9,276	9,011	8,924	8,893	9,379	486	22
23	Transfers to foreign students	8,844	7,508	-1,336	1,611	1,581	1,767	1,762	1,712	-50	23
24	Other private transfer payments	1,381	1,422	41	356	359	359	359	360	1	24
25	Balance on secondary income (line 1 less line 11)	-127,725	-127,871	-146	-33,519	-32,508	-33,516	-30,084	-37,972	-7,888	25

^p Preliminary ^r Revised ⁰ Transactions are possible but are zero for a given period.

1. International cooperation receipts consist of contributions from foreign countries to assist in maintaining U.S. troops and facilities located in their home countries. Payments consist of nonmilitary and military assistance provided to foreigners in the form of goods, services, or cash under programs enacted by the U.S. Congress.

2. Pensions and benefits received from Canada, Germany, and the United Kingdom, transfers from Germany associated with World War II indemnification claims, and personal transfers received by U.S. residents.

3. Personal transfers (sometimes called remittances) from U.S. resident immigrants to foreign residents.

Notes: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 6. U.S. International Financial Transactions for Direct Investment—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Acquisition of assets / transactions for outward investment											
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 68) ¹	122,191	311,692	189,501	122,349	96,702	76,945	165,005	98,228	-66,777	1
2	Equity	156,684	330,871	174,187	79,749	86,913	76,921	123,078	86,798	-36,280	2
3	Equity other than reinvestment of earnings	17,667	134,796	117,129	10,098	709	14,019	33,591	5,064	-28,527	3
4	Reinvestment of earnings	139,017	196,076	57,059	69,651	86,204	62,903	89,486	81,734	-7,752	4
5	Debt instruments	-34,494	-19,180	15,314	42,600	9,789	24	41,927	11,431	-30,496	5
6	U.S. parents' claims	-41,869	-54,515	-12,646	26,133	-3,972	-2,372	38,712	13,270	-25,442	6
7	U.S. affiliates' claims	7,376	35,335	27,959	16,467	13,761	2,396	3,215	-1,839	-5,054	7
8	Less: Adjustments to convert to directional basis	64,227	46,901	-17,326	73,295	23,496	-3,429	30,582	31,067	485	8
9	U.S. parents' liabilities	56,851	11,566	-45,285	56,829	9,734	-5,825	27,367	32,907	5,540	9
10	U.S. affiliates' claims	7,376	35,335	27,959	16,467	13,761	2,396	3,215	-1,839	-5,054	10
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis ²	57,964	264,790	206,826	49,054	73,206	80,375	134,423	67,161	-67,262	11
12	Equity	156,684	330,871	174,187	79,749	86,913	76,921	123,078	86,798	-36,280	12
13	Equity other than reinvestment of earnings (line 14 less line 15)	17,667	134,796	117,129	10,098	709	14,019	33,591	5,064	-28,527	13
14	Increases	103,766	209,088	105,322	24,795	26,628	30,182	46,273	10,524	-35,749	14
15	Decreases	86,099	74,292	-11,807	14,697	25,919	16,163	12,682	5,460	-7,222	15
16	Reinvestment of earnings	139,017	196,076	57,059	69,651	86,204	62,903	89,486	81,734	-7,752	16
17	Reinvestment of earnings without current-cost adjustment	109,649	166,204	56,555	62,162	78,700	55,316	81,864	74,088	-7,776	17
18	Current-cost adjustment	29,368	29,871	503	7,489	7,503	7,586	7,622	7,646	24	18
19	Debt instruments (line 20 less line 21)	-98,720	-66,081	32,639	-30,695	-13,706	3,454	11,345	-19,637	-30,982	19
20	U.S. parents' claims	-41,869	-54,515	-12,646	26,133	-3,972	-2,372	38,712	13,270	-25,442	20
21	U.S. parents' liabilities	56,851	11,566	-45,285	56,829	9,734	-5,825	27,367	32,907	5,540	21
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) ²	28,596	234,919	206,323	41,565	65,703	72,789	126,801	59,515	-67,286	22
23	Manufacturing	70,808	120,367	49,559	16,527	17,501	10,667	25,635	20,187	-5,448	23
24	Wholesale trade	18,110	-751	-18,861	-3,908	13,995	7,684	14,855	6,771	-8,084	24
25	Finance (including depository institutions) and insurance	-27,827	-35,895	-8,068	14,154	-27,053	6,028	4,827	-13,369	-18,196	25
26	Holding companies except bank holding companies	-72,221	109,369	181,590	24,127	50,224	2,848	47,297	30,451	-16,846	26
27	Other	39,726	41,829	2,103	-9,335	11,037	45,562	34,186	15,474	-18,712	27
28	Equity other than reinvestment of earnings	17,667	134,796	117,129	10,098	709	14,019	33,591	5,064	-28,527	28
29	Manufacturing	10,495	79,350	68,855	7,185	(D)	1,308	3,430	(D)	(D)	29
30	Wholesale trade	-461	-723	-262	-250	-214	243	40	(D)	(D)	30
31	Finance (including depository institutions) and insurance	3,310	-2,821	-6,131	1,146	-2,270	-3,667	701	202	-499	31
32	Holding companies except bank holding companies	605	37,621	37,016	-1,576	2	8,858	1,467	-326	-1,793	32
33	Other	3,718	21,367	17,649	3,594	(D)	7,277	27,953	4,070	-23,883	33
34	Reinvestment of earnings without current-cost adjustment	109,649	166,204	56,555	62,162	78,700	55,316	81,864	74,088	-7,776	34
35	Manufacturing	41,849	44,685	2,836	10,909	18,965	12,324	15,300	16,798	1,498	35
36	Wholesale trade	16,369	15,387	-982	4,361	3,279	6,872	3,398	4,278	880	36
37	Finance (including depository institutions) and insurance	17,432	3,968	-13,464	7,168	8,058	4,303	6,848	3,888	-2,960	37
38	Holding companies except bank holding companies	-20,257	60,940	81,197	25,534	33,509	10,450	41,486	32,510	-8,976	38
39	Other	54,257	41,224	-13,033	14,191	14,888	21,369	14,832	16,614	1,782	39
40	Debt instruments	-98,720	-66,081	32,639	-30,695	-13,706	3,454	11,345	-19,637	-30,982	40
41	Manufacturing	18,463	-3,669	-22,132	-1,567	(D)	-2,965	6,905	(D)	(D)	41
42	Wholesale trade	2,203	-15,415	-17,618	-8,018	10,930	569	11,417	(D)	(D)	42
43	Finance (including depository institutions) and insurance	-48,569	-37,042	11,527	5,840	-32,841	5,392	-2,722	-17,459	-14,737	43
44	Holding companies except bank holding companies	-52,569	10,808	63,377	170	16,712	-16,459	4,344	-1,733	-6,077	44
45	Other	-18,249	-20,763	-2,514	-27,120	(D)	16,916	-8,599	-5,209	3,390	45

Table 6. U.S. International Financial Transactions for Direct Investment—Table Ends

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Incurrence of liabilities / transactions for inward investment											
46	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 92)¹	302,200	211,298	-90,902	111,589	101,824	70,558	85,858	149,122	63,264	46
47	Equity	262,483	198,291	-64,192	42,809	82,922	72,192	87,221	111,316	24,095	47
48	Equity other than reinvestment of earnings	137,758	115,798	-21,960	13,307	51,302	30,740	36,088	55,971	19,883	48
49	Reinvestment of earnings	124,725	82,493	-42,232	29,502	31,620	41,453	51,134	55,345	4,211	49
50	Debt instruments	39,717	13,007	-26,710	68,780	18,902	-1,635	-1,364	37,806	39,170	50
51	U.S. affiliates' liabilities	-17,134	1,440	18,574	11,952	9,167	4,191	-28,731	4,899	33,630	51
52	U.S. parents' liabilities	56,851	11,566	-45,285	56,829	9,734	-5,825	27,367	32,907	5,540	52
53	Less: Adjustments to convert to directional basis	64,227	46,901	-17,326	73,295	23,496	-3,429	30,582	31,067	485	53
54	U.S. parents' liabilities	56,851	11,566	-45,285	56,829	9,734	-5,825	27,367	32,907	5,540	54
55	U.S. affiliates' claims	7,376	35,335	27,959	16,467	13,761	2,396	3,215	-1,839	-5,054	55
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis²	237,973	164,397	-73,576	38,294	78,329	73,987	55,276	118,055	62,779	56
57	Equity	262,483	198,291	-64,192	42,809	82,922	72,192	87,221	111,316	24,095	57
58	Equity other than reinvestment of earnings (line 59 less line 60)	137,758	115,798	-21,960	13,307	51,302	30,740	36,088	55,971	19,883	58
59	Increases	181,839	134,528	-47,311	18,731	53,406	37,834	50,804	57,640	6,836	59
60	Decreases	44,081	18,730	-25,351	5,424	2,103	7,095	14,716	1,668	-13,048	60
61	Reinvestment of earnings	124,725	82,493	-42,232	29,502	31,620	41,453	51,134	55,345	4,211	61
62	Reinvestment of earnings without current-cost adjustment	111,860	68,925	-42,935	26,090	28,194	37,886	47,505	51,675	4,170	62
63	Current-cost adjustment	12,865	13,568	703	3,412	3,426	3,567	3,629	3,670	41	63
64	Debt instruments (line 65 less line 66)	-24,510	-33,895	-9,385	-4,515	-4,594	1,795	-31,946	6,739	38,685	64
65	U.S. affiliates' liabilities	-17,134	1,440	18,574	11,952	9,167	4,191	-28,731	4,899	33,630	65
66	U.S. affiliates' claims	7,376	35,335	27,959	16,467	13,761	2,396	3,215	-1,839	-5,054	66
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63)²	225,108	150,828	-74,280	34,882	74,903	70,420	51,647	114,385	62,738	67
68	Manufacturing	93,366	75,266	-18,100	14,821	33,948	49,209	25,875	35,657	9,782	68
69	Wholesale trade	30,730	36,720	5,990	6,542	24,023	-7,410	4,374	45,147	40,773	69
70	Finance (including depository institutions) and insurance	16,905	25,307	8,402	3,684	14,071	368	759	17,477	16,718	70
71	Other	84,108	13,536	-70,572	9,834	2,861	28,253	20,639	16,103	-4,536	71
72	Equity other than reinvestment of earnings	137,758	115,798	-21,960	13,307	51,302	30,740	36,088	55,971	19,883	72
73	Manufacturing	58,182	61,124	2,942	6,030	(D)	3,993	31,405	9,620	-21,785	73
74	Wholesale trade	17,780	19,738	1,958	233	(D)	124	39	(D)	(D)	74
75	Finance (including depository institutions) and insurance	-2,169	13,003	15,172	-1,205	2,528	(D)	-8,849	(D)	(D)	75
76	Other	63,965	21,933	-42,032	8,249	6,186	(D)	13,493	2,610	-10,883	76
77	Reinvestment of earnings without current-cost adjustment	111,860	68,925	-42,935	26,090	28,194	37,886	47,505	51,675	4,170	77
78	Manufacturing	48,740	40,808	-7,932	13,753	14,945	19,020	18,304	21,373	3,069	78
79	Wholesale trade	18,496	12,616	-5,880	3,557	5,450	7,572	9,461	9,087	-374	79
80	Finance (including depository institutions) and insurance	22,231	7,323	-14,908	4,960	6,584	6,268	9,073	10,080	1,007	80
81	Other	22,394	8,177	-14,217	3,819	1,216	5,025	10,667	11,134	467	81
82	Debt instruments	-24,510	-33,895	-9,385	-4,515	-4,594	1,795	-31,946	6,739	38,685	82
83	Manufacturing	-13,555	-26,666	-13,111	-4,962	(D)	26,196	-23,834	4,664	28,498	83
84	Wholesale trade	-5,546	4,366	9,912	2,752	(D)	-15,107	-5,126	(D)	(D)	84
85	Finance (including depository institutions) and insurance	-3,157	4,980	8,137	-70	4,959	(D)	535	(D)	(D)	85
86	Other	-2,251	-16,575	-14,324	-2,235	-4,541	(D)	-3,520	2,358	5,878	86

p Preliminary r Revised (D) Suppressed to avoid the disclosure of data of individual companies

1. Financial transactions on an asset/liability basis are organized according to whether the transactions relate to an asset or a liability. Net U.S. acquisition of direct investment assets relates to U.S. parent and U.S. affiliate acquisition of claims (assets). Net U.S. incurrence of direct investment liabilities relates to U.S. affiliate and U.S. parent incurrence of liabilities.

2. Financial transactions on a directional basis are organized according to whether the transactions relate to outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States).

Transactions for outward investment relate to transactions for U.S. parent claims and liabilities. Transactions for inward investment relate to transactions for U.S. affiliate liabilities and claims.

Notes: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 7. U.S. International Financial Transactions for Portfolio Investment—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Not seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
	Assets and liabilities by instrument										
1	Net U.S. acquisition of portfolio investment assets (table 1, line 71)	-13,479	220,026	233,505	121,217	53,940	294,204	126,195	311,733	185,538	1
	By type of foreign security:										
2	Equity and investment fund shares	-163,363	241,787	405,150	88,690	-42,526	83,024	121,169	119,635	-1,534	2
3	Equity other than investment fund shares	-140,774	200,989	341,763	75,174	-36,763	71,683	104,605	102,097	-2,508	3
4	Investment fund shares	-22,589	40,799	63,388	13,516	-5,762	11,341	16,564	17,539	975	4
5	Debt securities	149,885	-21,762	-171,647	32,527	96,466	211,180	5,026	192,097	187,071	5
6	Short term	135,578	-53,805	-189,383	19,457	29,440	39,856	23,031	20,635	-2,396	6
7	Negotiable certificates of deposit	32,276	-25,062	-57,338	-3,759	-16,794	8,792	12,772	-10,647	-23,419	7
8	Commercial paper	84,443	11,019	-73,424	18,579	7,837	42,165	18,253	30,681	12,428	8
9	Other short-term securities	18,859	-39,761	-58,620	4,637	38,397	-11,102	-7,994	601	8,595	9
10	Long term	14,307	32,043	17,736	13,069	67,026	171,324	-18,005	171,462	189,467	10
11	Government securities	3,970	8,978	5,008	3,469	18,361	46,374	-4,750	42,884	47,634	11
12	Corporate bonds and notes	5,285	26,363	21,078	10,094	50,875	123,792	-14,936	129,979	144,915	12
13	Negotiable certificates of deposit	5,051	-3,298	-8,349	-495	-2,210	1,157	1,681	-1,401	-3,082	13
14	Net U.S. incurrence of portfolio investment liabilities (table 1, line 95)	177,157	710,151	532,994	114,935	350,675	323,752	198,105	146,205	-51,900	14
	By type of U.S. security acquired by foreign residents:										
15	Equity and investment fund shares	-244,098	648,399	892,497	117,901	246,335	96,969	67,936	148,837	80,901	15
16	Equity other than investment fund shares	-188,323	512,344	700,667	93,844	199,439	78,819	55,719	121,409	65,690	16
17	Investment fund shares	-55,776	136,055	191,831	24,057	46,896	18,150	12,217	27,428	15,211	17
18	Debt securities	421,255	61,752	-359,503	-2,966	104,340	226,783	130,169	-2,632	-132,801	18
19	Short term	-33,144	272,452	305,596	-38,910	1,406	-44,402	-39,330	-10,231	29,099	19
20	Treasury bills and certificates	-30,619	311,257	341,876	-23,352	10,017	-60,815	-52,145	2,194	54,339	20
21	Federally sponsored agency securities	8,581	-7,177	-15,758	-3,444	-1,778	-3,419	-1,352	377	1,729	21
22	Negotiable certificates of deposit	-16,476	13,713	30,189	6,304	-3,532	3,026	10,858	-11,115	-21,973	22
23	Commercial paper and other securities	5,371	-45,341	-50,712	-18,418	-3,301	16,805	3,309	-1,687	-4,996	23
24	Long term	454,399	-210,700	-665,099	35,944	102,935	271,186	169,499	7,599	-161,900	24
25	Treasury bonds and notes	254,212	-388,948	-643,160	63,639	50,485	223,025	158,132	78,437	-79,695	25
26	State and local government securities	3,973	4,765	792	494	980	1,690	484	-1,319	-1,803	26
27	Federally sponsored agency securities	46,449	-39,787	-86,236	-51,228	11,801	-24,416	-12,749	-10,924	1,825	27
28	Corporate bonds and notes	153,387	209,593	56,206	21,323	40,629	70,063	20,678	-55,571	-76,249	28
29	Negotiable certificates of deposit	-3,622	3,676	7,298	1,715	-961	823	2,954	-3,024	-5,978	29

Table 7. U.S. International Financial Transactions for Portfolio Investment—Table Ends

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Not seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Assets by sector of U.S. holder											
30	Net U.S. acquisition of portfolio investment assets (line 1)	-13,479	220,026	233,505	121,217	53,940	294,204	126,195	311,733	185,538	30
31	Deposit-taking institutions except central bank	2,606	20,311	17,705	5,553	10,735	14,604	-6,445	9,172	15,617	31
32	Equity and investment fund shares	-3,049	4,441	7,490	1,717	-677	1,366	2,052	2,037	-15	32
33	Debt securities	5,655	15,870	10,215	3,836	11,412	13,237	-8,497	7,135	15,632	33
34	Short term	-366	16,795	17,161	3,034	7,122	-2,990	-8,348	-6,104	2,244	34
35	Long term	6,021	-925	-6,946	802	4,290	16,227	-149	13,239	13,388	35
36	Other financial institutions	3,167	165,108	161,941	103,901	41,907	248,356	117,836	266,280	148,444	36
37	Equity and investment fund shares	-140,001	207,054	347,055	75,722	-36,309	70,209	102,482	101,769	-713	37
38	Debt securities	143,168	-41,945	-185,113	28,179	78,216	178,148	15,353	164,510	149,157	38
39	Short term	136,263	-71,137	-207,400	17,524	23,432	43,053	30,878	26,549	-4,329	39
40	Long term	6,904	29,192	22,288	10,655	54,783	135,094	-15,525	137,961	153,486	40
41	Nonfinancial institutions except general government	-19,252	34,606	53,858	11,763	1,298	31,244	14,804	36,281	21,477	41
42	Equity and investment fund shares	-20,313	30,293	50,606	11,251	-5,540	11,449	16,634	15,830	-804	42
43	Debt securities	1,062	4,313	3,251	512	6,838	19,795	-1,830	20,451	22,281	43
44	Short term	-320	537	857	-1,100	-1,115	-207	501	190	-311	44
45	Long term	1,382	3,776	2,394	1,612	7,953	20,003	-2,331	20,262	22,593	45
Liabilities by sector of U.S. issuer											
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	177,157	710,151	532,994	114,935	350,675	323,752	198,105	146,205	-51,900	46
47	Deposit-taking institutions except central bank	-6,383	26,360	32,743	10,213	2,212	21,825	10,648	-11,534	-22,182	47
48	Equity and investment fund shares	-7,140	13,143	20,283	2,341	4,696	2,094	1,478	2,964	1,486	48
49	Debt securities	757	13,217	12,460	7,872	-2,483	19,731	9,170	-14,497	-23,667	49
50	Short term	-5,365	-1,218	4,147	5,130	-3,412	15,857	5,224	-9,139	-14,363	50
51	Long term	6,122	14,434	8,312	2,742	929	3,873	3,946	-5,358	-9,304	51
52	Other financial institutions	19,963	194,744	174,781	-24,292	87,961	18,965	19,162	9,912	-9,250	52
53	Equity and investment fund shares	-75,636	186,299	261,935	32,675	66,956	26,612	18,487	41,304	22,817	53
54	Debt securities	95,599	8,445	-87,154	-56,967	21,005	-7,647	675	-31,393	-32,068	54
55	Federally sponsored agency securities	55,030	-46,964	-101,994	-54,672	10,023	-27,835	-14,101	-10,547	3,554	55
56	Short term	8,581	-7,177	-15,758	-3,444	-1,778	-3,419	-1,352	377	1,729	56
57	Long term	46,449	-39,787	-86,236	-51,228	11,801	-24,416	-12,749	-10,924	1,825	57
58	Other securities	40,569	55,409	14,840	-2,295	10,982	20,188	14,776	-20,846	-35,622	58
59	Short term	-11,136	-10,390	746	-8,953	-1,494	-1,103	8,201	-3,166	-11,367	59
60	Long term	51,705	65,799	14,094	6,658	12,476	21,291	6,575	-17,680	-24,255	60
61	Nonfinancial institutions except general government	-63,988	561,973	625,961	88,232	199,020	119,062	61,823	68,516	6,693	61
62	Equity and investment fund shares	-161,322	448,957	610,279	82,885	174,683	68,263	47,971	104,569	56,598	62
63	Debt securities	97,333	113,016	15,683	5,347	24,337	50,799	13,852	-36,053	-49,905	63
64	Short term	5,396	-20,020	-25,416	-8,291	-1,926	5,077	742	-497	-1,239	64
65	Long term	91,937	133,036	41,099	13,638	26,263	45,723	13,110	-35,557	-48,667	65
66	General government	227,566	-72,926	-300,492	40,782	61,482	163,900	106,472	79,311	-27,161	66
67	Debt securities	227,566	-72,926	-300,492	40,782	61,482	163,900	106,472	79,311	-27,161	67
68	U.S. Treasury securities	223,593	-77,691	-301,284	40,287	60,502	162,210	105,987	80,631	-25,356	68
69	Short term	-30,619	311,257	341,876	-23,352	10,017	-60,815	-52,145	2,194	54,339	69
70	Long term	254,212	-388,948	-643,160	63,639	50,485	223,025	158,132	78,437	-79,695	70
71	State and local government long-term securities	3,973	4,765	792	494	980	1,690	484	-1,319	-1,803	71

p Preliminary r Revised

Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 8. U.S. International Financial Transactions for Other Investment ¹—Continues

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Not seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Assets and liabilities by instrument											
1	Net U.S. acquisition of other investment assets (table 1, line 76)	203,647	268,632	64,985	-216,078	75,209	26,788	-54,728	-28,498	26,230	1
	By type of claim on foreign residents:										
2	Other equity ²	1,367	1,847	480	215	324	1,169	0	37	37	2
3	Currency and deposits	132,391	92,893	-39,498	-130,385	-6,533	-1,588	-82,679	-25,245	57,434	3
4	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
5	Deposits	132,391	92,893	-39,498	-130,385	-6,533	-1,588	-82,679	-25,245	57,434	5
6	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
7	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
8	Loans	68,722	182,202	113,480	-84,148	77,929	23,323	31,031	-2,305	-33,336	8
9	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9
10	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
11	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	11
12	Trade credit and advances	1,166	-8,311	-9,477	-1,761	3,489	3,884	-3,081	-985	2,096	12
13	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
14	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
15	Net U.S. incurrence of other investment liabilities (table 1, line 100)	276,368	535,079	258,711	-25,383	49,623	180,090	161,204	317,971	156,767	15
	By type of liability to foreign residents:										
16	Other equity ²	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	16
17	Currency and deposits	204,250	323,595	119,345	-4,052	62,355	93,893	58,056	178,091	120,035	17
18	Currency (short term)	51,294	121,325	70,031	36,861	29,051	10,092	12,650	7,321	-5,329	18
19	Deposits	152,956	202,270	49,314	-40,913	33,304	83,801	45,406	170,770	125,364	19
20	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20
21	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21
22	Loans	62,052	198,920	136,868	-22,984	-18,784	81,318	100,168	25,931	-74,237	22
23	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	24
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
26	Trade credit and advances	10,066	12,564	2,498	1,653	6,052	4,878	2,980	1,115	-1,865	26
27	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27
28	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	28
29	Special drawing rights allocations	0	0	0	0	0	0	0	112,834	112,834	29
Assets by sector of U.S. holder											
30	Net U.S. acquisition of other investment assets (line 1)	203,647	268,632	64,985	-216,078	75,209	26,788	-54,728	-28,498	26,230	30
31	Central bank	-479	14,155	14,634	-202,989	-6,012	-15,373	-1,942	-241	1,701	31
32	Currency and deposits	-479	14,155	14,634	-202,989	-6,012	-15,373	-1,942	-241	1,701	32
33	Deposits	-479	14,155	14,634	-202,989	-6,012	-15,373	-1,942	-241	1,701	33
34	Short term	-479	14,155	14,634	-202,989	-6,012	-15,373	-1,942	-241	1,701	34
35	Deposit-taking institutions except central bank	214,881	-8,286	-223,167	-37,553	-10,679	55,816	-51,954	-25,819	26,135	35
36	Of which: Interbank transactions	132,896	41,936	-90,960	6,041	-17,165	44,444	-43,369	-68,620	-25,251	36
37	Currency and deposits	149,935	-50,860	-200,795	6,731	-15,958	-9,072	-62,668	-15,107	47,561	37
38	Deposits	149,935	-50,860	-200,795	6,731	-15,958	-9,072	-62,668	-15,107	47,561	38
39	Of which: Resale agreements	93,280	-34,932	-128,212	3,935	5,820	-72,741	-19,606	1,957	21,563	39
40	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40
41	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
42	Loans	64,945	42,574	-22,371	-44,284	5,279	64,889	10,714	-10,712	-21,426	42
43	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43
44	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	44
45	Other financial institutions and nonfinancial institutions except general government	-9,973	262,207	272,180	24,510	91,709	-15,300	-483	-1,975	-1,492	45
46	Currency and deposits	-17,066	129,598	146,664	65,873	15,437	22,857	-18,069	-9,897	8,172	46
47	Deposits	-17,066	129,598	146,664	65,873	15,437	22,857	-18,069	-9,897	8,172	47
48	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	48
49	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	49
50	Loans	5,927	140,920	134,993	-39,602	72,783	-42,041	20,666	8,907	-11,759	50
51	Of which: Resale agreements	19,895	96,318	76,423	-29,367	65,178	-60,471	-22,894	8,537	31,431	51
52	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	52
53	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	53
54	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54
55	Trade credit and advances	1,166	-8,311	-9,477	-1,761	3,489	3,884	-3,081	-985	2,096	55
56	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56
57	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	57
58	General government	-783	556	1,339	-46	191	1,645	-349	-463	-114	58
59	Other equity ²	1,367	1,847	480	215	324	1,169	0	37	37	59
60	Loans	-2,150	-1,291	859	-261	-133	475	-349	-500	-151	60
61	Long term	-2,150	-1,291	859	-261	-133	475	-349	-500	-151	61

Table 8. U.S. International Financial Transactions for Other Investment ¹—Table Ends

[Millions of dollars]

Line		2019	2020	Change: 2019 to 2020	Not seasonally adjusted					Change: 2021Q2 to 2021Q3	Line
					2020		2021				
					Q3	Q4	Q1	Q2 ^r	Q3 ^p		
Liabilities by sector of U.S. issuer											
62	Net U.S. incurrence of other investment liabilities (line 15)	276,368	535,079	258,711	-25,383	49,623	180,090	161,204	317,971	156,767	62
63	Central bank	61,628	71,821	10,193	11,929	33,989	32,933	35,812	38,976	3,164	63
64	Currency and deposits	61,628	71,821	10,193	11,929	33,989	32,933	35,812	38,976	3,164	64
65	Currency (short term)	51,294	121,325	70,031	36,861	29,051	10,092	12,650	7,321	-5,329	65
66	Deposits	10,334	-49,504	-59,838	-24,932	4,938	22,841	23,162	31,655	8,493	66
67	Short term	10,334	-49,504	-59,838	-24,932	4,938	22,841	23,162	31,655	8,493	67
68	Deposit-taking institutions except central bank	91,531	208,745	117,214	-73,622	-11,143	14,801	41,209	122,133	80,924	68
69	Of which: Interbank transactions	38,916	88,073	49,157	-53,509	-32,995	-20,061	-640	105,289	105,929	69
70	Currency and deposits	120,382	177,123	56,741	-18,661	9,945	26,665	27,774	135,497	107,723	70
71	Deposits	120,382	177,123	56,741	-18,661	9,945	26,665	27,774	135,497	107,723	71
72	Of which: Repurchase agreements	35,277	35,518	241	8,772	14,377	-19,575	7,777	55,066	47,289	72
73	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
74	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	74
75	Loans	-28,851	31,622	60,473	-54,960	-21,088	-11,864	13,435	-13,364	-26,799	75
76	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	76
77	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	77
78	Other financial institutions and nonfinancial institutions except general government	112,479	241,173	128,694	33,720	23,337	129,359	82,444	41,088	-41,356	78
79	Currency and deposits ³	22,240	74,651	52,411	2,680	18,421	34,295	-5,531	3,618	9,149	79
80	Deposits	22,240	74,651	52,411	2,680	18,421	34,295	-5,531	3,618	9,149	80
81	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	81
82	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	82
83	Loans	90,903	167,298	76,395	31,976	2,303	93,182	86,733	39,295	-47,438	83
84	Of which: Repurchase agreements	-24,421	41,057	65,478	-3,406	13,514	86,354	33,387	-14,139	-47,526	84
85	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	85
86	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	86
87	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	87
88	Trade credit and advances	-663	-777	-114	-937	2,613	1,882	1,241	-1,825	-3,066	88
89	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	89
90	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	90
91	General government	10,729	13,340	2,611	2,589	3,439	2,997	1,739	115,774	114,035	91
92	Trade credit and advances	10,729	13,340	2,611	2,589	3,439	2,997	1,739	2,940	1,201	92
93	Long term	10,729	13,340	2,611	2,589	3,439	2,997	1,739	2,940	1,201	93
94	Special drawing rights allocations	0	0	0	0	0	0	0	112,834	112,834	94

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

1. Other investment includes financial-account transactions other than transactions for direct investment, portfolio investment, financial derivatives other than reserves, and reserve assets.

2. Other equity is equity that is not in the form of securities. Other equity assets includes U.S. government equity in international financial institutions excluding the International Monetary Fund that is not in the form of securities.

3. Consists of near-deposit instruments issued by other financial institutions.

Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis