

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/ITTable/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

