

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

[Millions of dollars]

Line		2020 ^r	2021 ^r	Change: 2020 to 2021	Seasonally adjusted					Change: 2021:Q4 to 2022:Q1	Line
					2021				2022		
					Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^p		
Financial account											
67	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	943,091	1,278,599	335,508	466,636	296,073	466,485	49,404	343,108	293,704	67
68	Direct investment assets	271,798	421,749	149,951	88,583	180,545	87,710	64,912	115,200	50,288	68
69	Equity	291,207	426,081	134,874	85,278	127,908	70,211	142,683	118,612	-24,071	69
70	Debt instruments	-19,409	-4,332	15,077	3,305	52,636	17,498	-77,771	-3,412	74,359	70
71	Portfolio investment assets	406,364	719,095	312,731	346,286	173,874	305,649	-106,715	203,116	309,831	71
72	Equity and investment fund shares	395,995	154,795	-241,200	94,353	101,664	112,252	-153,474	111,457	264,931	72
73	Debt securities	10,369	564,299	553,930	251,933	72,210	193,397	46,759	91,660	44,901	73
74	Short term	-24,946	75,613	100,559	66,494	55,661	3,280	-49,821	-70,340	-20,519	74
75	Long term	35,315	488,686	453,371	185,440	16,549	190,117	96,580	161,999	65,419	75
76	Other investment assets	255,956	23,763	-232,193	33,867	-58,823	-39,476	88,194	23,859	-64,335	76
77	Other equity	1,847	1,206	-641	1,169	0	37	0	0	0	77
78	Currency and deposits	92,767	-47,977	-140,744	-2,002	-85,911	-36,617	76,553	1,348	-75,205	78
79	Loans	169,652	68,611	-101,041	30,742	30,169	-2,378	10,079	28,739	18,660	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	-8,311	1,922	10,233	3,958	-3,081	-518	1,563	-6,228	-7,791	81
82	Reserve assets	8,974	113,993	105,019	-2,100	477	112,603	3,013	932	-2,081	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	81	113,685	113,604	8	4	112,838	835	1,517	682	84
85	Reserve position in the International Monetary Fund	8,814	460	-8,354	-2,157	437	11	2,169	-596	-2,765	85
86	Other reserve assets	78	-153	-231	50	36	-247	9	11	2	86
87	Currency and deposits	-73	-64	9	-4	-4	-51	-4	-5	-1	87
88	Securities	151	-89	-240	54	40	-196	13	16	3	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 (+))	1,634,965	1,977,294	342,329	642,074	428,362	676,601	230,257	626,362	396,105	91
92	Direct investment liabilities	148,914	448,325	299,411	72,763	116,823	161,484	97,255	93,543	-3,712	92
93	Equity	167,803	380,786	212,983	73,560	88,427	116,731	102,069	67,314	-34,755	93
94	Debt instruments	-18,889	67,539	86,428	-797	28,396	44,754	-4,814	26,229	31,043	94
95	Portfolio investment liabilities	946,560	676,112	-270,448	390,072	146,867	200,804	-61,631	239,004	300,635	95
96	Equity and investment fund shares	687,417	-19,562	-706,979	96,524	34,237	129,615	-279,938	-137,438	142,500	96
97	Debt securities	259,144	695,674	436,530	293,548	112,630	71,189	218,307	376,441	158,134	97
98	Short term	269,163	-61,466	-330,629	-57,850	-64,607	7,882	53,110	76,998	23,888	98
99	Long term	-10,019	757,140	767,159	351,397	177,237	63,307	165,198	299,444	134,246	99
100	Other investment liabilities	539,490	852,857	313,367	179,240	164,672	314,312	194,633	293,815	99,182	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	319,425	318,654	-771	94,663	62,939	173,512	-12,459	135,465	147,924	102
103	Loans	207,501	402,011	194,510	79,665	98,753	25,629	197,963	156,068	-41,895	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	12,564	19,358	6,794	4,912	2,980	2,336	9,129	2,282	-6,847	105
106	Special drawing rights allocations	0	112,834	112,834	0	0	112,834	0	0	0	106
107	Financial derivatives other than reserves, net transactions³	-5,107	-41,902	-36,795	-2,216	-8,611	-7,980	-23,095	5,762	28,857	107
Statistical discrepancy											
108	Statistical discrepancy⁴	-71,751	108,231	179,982	13,826	66,382	5,289	22,734	15,972	-6,762	108
Balances											
109	Balance on current account (line 1 less line 34)⁵	-619,698	-846,354	-226,656	-188,740	-206,402	-226,375	-224,837	-291,418	-66,581	109
110	Balance on goods and services (line 2 less line 35)	-653,989	-845,047	-191,058	-197,191	-203,715	-219,142	-225,000	-283,770	-58,770	110
111	Balance on goods (line 3 less line 36)	-913,885	-1,090,296	-176,411	-265,268	-267,429	-272,579	-285,019	-342,247	-57,228	111
112	Balance on services (line 13 less line 45)	259,896	245,248	-14,648	68,077	63,714	53,437	60,020	58,477	-1,543	112
113	Balance on primary income (line 26 less line 58)	163,090	139,493	-23,597	40,906	28,027	33,568	36,993	33,397	-3,596	113
114	Balance on secondary income (line 33 less line 64)	-128,799	-140,800	-12,001	-32,455	-30,714	-40,800	-36,831	-41,045	-4,214	114
115	Balance on capital account (line 65 less line 66)⁵	-5,532	-2,474	3,058	-2,740	-881	2,990	-1,844	-2,046	-202	115
116	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115)⁶	-625,229	-848,828	-223,599	-191,480	-207,282	-223,384	-226,681	-293,464	-66,783	116
117	Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107)⁶	-696,980	-740,597	-43,617	-177,654	-140,900	-218,096	-203,948	-277,492	-73,544	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.

Note. 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

