

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

[Millions of dollars]											
Line		2017	2018	Change: 2017 to 2018	Seasonally adjusted					Change: 2019:I to 2019:II	Line
					2018		2019				
					II	III	IV	I ^r	II ^p		
Financial account											
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	1,167,447	310,827	-856,620	-243,468	81,893	147,259	110,967	208,217	97,250	61
62	Direct investment assets	384,574	-78,457	-463,031	-110,279	52,845	25,696	7,878	86,040	78,162	62
63	Equity	357,856	-151,614	-509,470	-85,734	56,999	19,875	45,969	58,506	12,537	63
64	Debt instruments	26,718	73,157	46,439	-24,546	-4,154	5,821	-38,091	27,534	65,625	64
65	Portfolio investment assets	569,376	334,033	-235,343	-17,660	83,415	-22,210	-41,876	38,180	80,056	65
66	Equity and investment fund shares	139,940	194,087	54,147	-67,646	31,868	31,754	-50,488	-27,939	22,549	66
67	Debt securities	429,437	139,945	-289,492	49,986	51,547	-53,964	8,612	66,119	57,507	67
68	Short term	191,686	16,341	-175,345	425	20,797	-33,155	16,591	23,109	6,518	68
69	Long term	237,751	123,604	-114,147	49,561	30,749	-20,808	-7,979	43,010	50,989	69
70	Other investment assets	215,187	50,262	-164,925	-118,596	-54,189	141,668	144,757	81,639	-63,118	70
71	Currency and deposits	169,239	71,792	-97,447	-23,426	-22,998	68,005	12,962	61,189	48,227	71
72	Loans	40,240	-22,423	-62,663	-96,816	-29,151	71,630	133,716	21,220	-112,496	72
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
74	Trade credit and advances	5,708	893	-4,815	1,645	-2,040	2,033	-1,921	-770	1,151	74
75	Reserve assets	-1,690	4,989	6,679	3,068	-177	2,105	208	2,359	2,151	75
76	Monetary gold	0	0	0	0	0	0	0	0	0	76
77	Special drawing rights	78	156	78	33	43	47	57	60	3	77
78	Reserve position in the International Monetary Fund	-1,812	4,824	6,636	3,136	-288	2,049	114	2,248	2,134	78
79	Other reserve assets	44	10	-34	-101	68	9	38	51	13	79
80	Currency and deposits	0	(*)	(*)	0	0	0	0	0	0	80
81	Securities	44	10	-34	-101	68	9	38	51	13	81
82	Financial derivatives	0	0	0	0	0	0	0	0	0	82
83	Other claims	0	0	0	0	0	0	0	0	0	83
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,549,024	735,583	-813,441	-126,092	127,770	286,247	126,280	354,137	227,857	84
85	Direct investment liabilities	354,651	258,392	-96,259	16,603	126,925	52,720	110,079	81,182	-28,897	85
86	Equity	308,228	357,164	48,936	51,313	116,455	117,667	87,529	62,775	-24,754	86
87	Debt instruments	46,423	-98,773	-145,196	-34,710	10,470	-64,948	22,549	18,407	-4,142	87
88	Portfolio investment liabilities	792,523	315,676	-476,847	-12,609	12,274	14,884	-42,822	167,492	210,314	88
89	Equity and investment fund shares	149,633	142,396	-7,237	-38,297	-90,582	117,758	-214,949	85,496	300,445	89
90	Debt securities	642,889	173,280	-469,609	25,689	102,856	-102,874	172,127	81,996	-90,131	90
91	Short term	13,565	28,099	14,534	37,032	-53,228	13,045	22,022	-80,808	-102,830	91
92	Long term	629,325	145,181	-484,144	-11,343	156,085	-115,919	150,105	162,804	12,699	92
93	Other investment liabilities	401,851	161,515	-240,336	-130,087	-11,430	218,644	59,023	105,463	46,440	93
94	Currency and deposits	217,750	32,320	-185,430	-56,696	-7,033	104,593	-31,364	111,931	143,295	94
95	Loans	168,871	114,066	-54,805	-78,009	-6,605	114,887	83,326	-7,172	-90,498	95
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96
97	Trade credit and advances	15,231	15,129	-102	4,619	2,208	-836	7,061	704	-6,357	97
98	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	98
99	Financial derivatives other than reserves, net transactions ³	23,998	-20,721	-44,719	-15,723	-11,505	-22,632	-21,421	-9,220	12,201	99
Statistical discrepancy											
100	Statistical discrepancy ⁴	63,117	42,266	-20,851	-25,783	67,837	-20,414	99,461	-26,951	-126,412	100
Balances											
101	Balance on current account (line 1 less line 31) ⁵	-439,646	-490,978	-51,332	-107,311	-125,739	-143,927	-136,194	-128,188	8,006	101
102	Balance on goods and services (line 2 less line 32)	-550,123	-627,679	-77,556	-140,001	-163,424	-171,146	-156,473	-163,334	-6,861	102
103	Balance on goods (line 3 less line 33)	-805,200	-887,338	-82,138	-206,396	-227,902	-232,323	-216,744	-223,328	-6,584	103
104	Balance on services (line 13 less line 42)	255,077	259,659	4,582	66,396	64,478	61,177	60,271	59,994	-277	104
105	Balance on primary income (line 23 less line 52)	225,799	253,985	28,186	62,829	64,724	60,059	56,864	67,616	10,752	105
106	Balance on secondary income (line 30 less line 58)	-115,322	-117,284	-1,962	-30,139	-27,039	-32,841	-36,585	-32,470	4,115	106
107	Balance on capital account (line 59 less line 60) ⁵	18,950	3,235	-15,715	-5	521	2,721	0	0	0	107
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) ⁶	-420,696	-487,743	-67,047	-107,316	-125,218	-141,206	-136,194	-128,188	8,006	108
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) ⁶	-357,579	-445,477	-87,898	-133,098	-57,381	-161,621	-36,734	-155,140	-118,406	109

p Preliminary r Revised n.a. Not available (*) Transactions are between zero and +/- \$500,000

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 109 less line 108, is the difference between total debits and total credits recorded in the current, capital, and financial accounts. In the current and capital accounts, credits and debits are labeled in the table. In the financial account, an acquisition of an asset or a repayment of a liability is a debit, and an incurrence of a liability or a disposal of an asset is a credit.

5. Current- and capital-account statistics in the international transactions accounts differ slightly from statistics in the national income and product accounts (NIPAs) because of adjustments made to convert the international transactions statistics to national economic accounting concepts. A reconciliation between annual statistics in the two sets of accounts appears in [NIPA table 4.3B](#).

6. Net lending means that U.S. residents are net suppliers of funds to foreign residents, and net borrowing means the opposite. Net lending or net borrowing can be computed from current- and capital-account transactions or from financial-account transactions. The two amounts differ by the statistical discrepancy.

Notes: Details may not add to totals because of rounding. See international transactions accounts table 1.3 at [apps.bea.gov/Table/index_ita.cfm](#) for geographic detail.

Source: U.S. Bureau of Economic Analysis

