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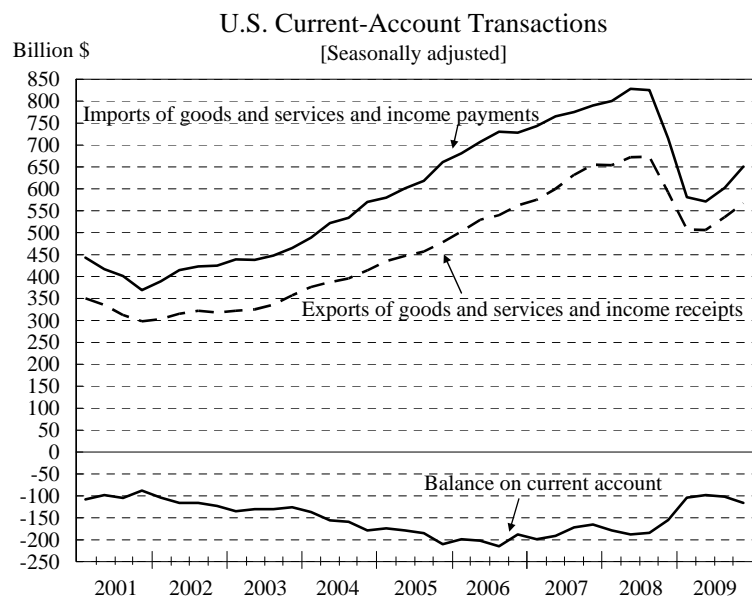
BEA 10-08

U.S. International Transactions: Fourth Quarter and Year 2009

Fourth Quarter

Current Account

The U.S. current-account deficit--the combined balances on trade in goods and services, income, and net unilateral current transfers--increased to \$115.6 billion (preliminary) in the fourth quarter of 2009 from \$102.3 billion (revised) in the third quarter. The increase was more than accounted for by an increase in the deficit on goods and, to a lesser extent, a decrease in the surplus on income. A decrease in net unilateral current transfers to foreigners and an increase in the surplus on services were partly offsetting.



Goods and services

The deficit on goods and services increased to \$108.9 billion in the fourth quarter from \$96.4 billion in the third.

Goods The deficit on goods increased to \$145.5 billion in the fourth quarter from \$132.1 billion in the third.

NOTE: This news release is available on BEA's Web site at www.bea.gov/newsreleases/rels.htm.

Goods exports increased to \$286.9 billion from \$263.6 billion. Nearly all major end-use categories of exports increased strongly. Capital goods increased \$8.1 billion; industrial supplies and materials increased \$5.7 billion; automotive vehicles, parts, and engines increased \$4.5 billion; consumer goods increased \$2.6 billion; and foods, feeds, and beverages increased \$2.5 billion.

Goods imports increased to \$432.4 billion from \$395.7 billion. Most major end-use categories of imports increased strongly.

Industrial supplies and materials increased \$13.2 billion, including a \$6.6 billion increase in petroleum and products. Capital goods increased \$9.0 billion; automotive vehicles, parts, and engines increased \$7.5 billion; and consumer goods increased \$6.7 billion.

Services The surplus on services increased to \$36.5 billion in the fourth quarter from \$35.7 billion in the third.

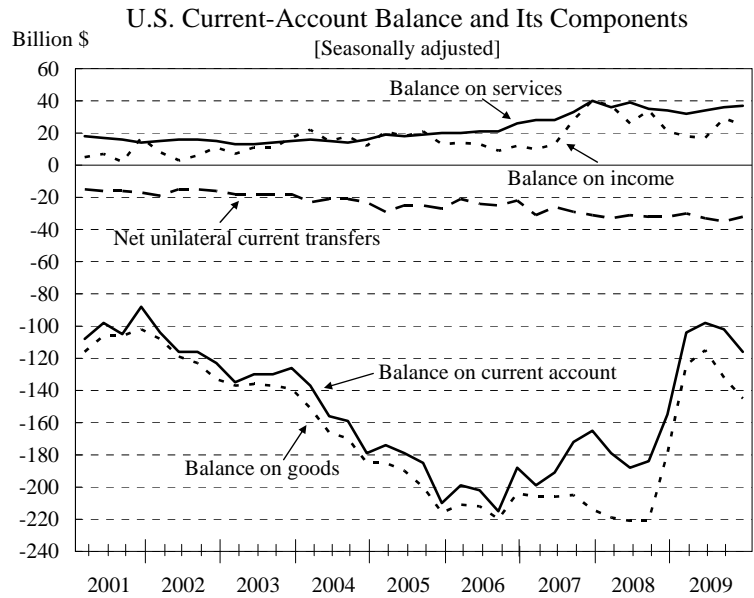
Services receipts increased to \$131.8 billion from \$129.2 billion. Nearly all major categories of receipts increased, but the largest increases were in “other” private services (such as business, professional, and technical services, insurance services, and financial services) and in “other” transportation (such as freight and port services).

Services payments increased to \$95.2 billion from \$93.4 billion. Most major categories of payments increased, but the largest increases were in “other” transportation and in “other” private services.

Income

The surplus on income decreased to \$25.1 billion in the fourth quarter from \$29.1 billion in the third.

Investment income Income receipts on U.S.-owned assets abroad increased to \$147.9 billion from \$141.6 billion. The increase was mostly accounted for by an increase in direct investment receipts. “Other” private receipts (which consists of interest and dividends) also increased. U.S. government receipts (which consists of interest) decreased.



Income payments on foreign-owned assets in the United States increased to \$121.0 billion from \$110.8 billion. The increase was more than accounted for by an increase in direct investment payments. U.S. government payments (which consists of interest) and “other” private payments (which consists of interest and dividends) both decreased.

Compensation of employees Receipts for compensation of U.S. workers abroad were virtually unchanged at \$0.7 billion, and payments for compensation of foreign workers in the United States were virtually unchanged at \$2.5 billion.

Unilateral current transfers

Net unilateral current transfers to foreigners were \$31.8 billion in the fourth quarter, down from \$35.0 billion in the third. The decrease was more than accounted for by a decrease in U.S. government grants.

Capital Account

Net capital account payments (outflows) were virtually unchanged at \$0.7 billion in the fourth quarter.

Financial Account

Net financial inflows were \$45.7 billion in the fourth quarter, down from \$85.7 billion in the third. The slowdown resulted from a smaller increase in foreign-owned assets in the United States in the fourth quarter than in the third quarter (smaller inflow) that was mostly offset by a smaller increase in U.S.-owned assets abroad (smaller outflow).

U.S.-owned assets abroad

U.S.-owned assets abroad increased \$99.1 billion in the fourth quarter, following an increase of \$269.2 billion in the third.

U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$59.6 billion in the fourth quarter, following an increase of \$244.1 billion in the third. (Examples of these claims are U.S. residents’ deposits at banks abroad and loans by U.S. banks and securities brokers to foreigners.)

Net U.S. purchases of foreign securities were \$45.8 billion in the fourth quarter, down from \$47.0 billion in the third. Net U.S. purchases of foreign stocks were \$2.8 billion, down from \$26.2 billion. Net U.S. purchases of foreign bonds were \$42.9 billion, up from \$20.8 billion.

U.S. direct investment abroad increased \$63.5 billion in the fourth quarter, following an increase of \$68.5 billion in the third. The slowdown was more than accounted for by a shift from an increase to a decrease in net intercompany debt investment abroad. In contrast, reinvested earnings and, to a lesser extent, net equity capital investment abroad increased more in the fourth quarter than in the third.

U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns decreased \$22.1

billion in the fourth quarter, following a decrease of \$81.7 billion in the third.

U.S. official reserve assets decreased \$1.4 billion in the fourth quarter, following an increase of \$49.0 billion in the third quarter that mostly resulted from the allocation of special drawing rights to the United States by the International Monetary Fund.

U.S. government assets other than official reserve assets decreased \$46.2 billion in the fourth quarter, following a decrease of \$57.7 billion in the third. The decreases in each of the last four quarters resulted from the reversal of swaps initiated under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks.

Foreign-owned assets in the United States

Foreign-owned assets in the United States increased \$144.8 billion in the fourth quarter, following an increase of \$343.4 billion in the third.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers decreased \$26.6 billion in the fourth quarter, following an increase of \$134.2 billion in the third. (Examples of these liabilities are deposits of foreign residents at banks in the United States and loans by banks abroad to banks and securities brokers in the United States.)

Net private foreign purchases of U.S. Treasury securities were \$15.6 billion in the fourth quarter, a shift from net foreign sales of \$8.9 billion in the third.

Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$6.7 billion in the fourth quarter, down from \$28.7 billion in the third. Net foreign purchases of U.S. stocks were \$37.4 billion, down from \$51.1 billion. Net foreign sales of U.S. corporate bonds were \$23.5 billion, down from \$28.8 billion. Net foreign sales of federally sponsored agency bonds were \$7.2 billion, a shift from net foreign purchases of \$6.4 billion.

Foreign direct investment in the United States increased \$43.6 billion in the fourth quarter, following an increase of \$47.5 billion in the third. The slowdown was more than accounted for by smaller increases in intercompany debt investment in the United States and, to a lesser extent, in net equity capital investment. In contrast, reinvested earnings picked up.

U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns decreased \$21.6 billion in the fourth quarter, following an increase of \$13.9 billion in the third.

Foreign official assets in the United States increased \$128.6 billion in the fourth quarter, following an increase of \$123.8 billion in the third.

Transactions in U.S. currency shifted to net shipments to the United States of \$1.4 billion in the fourth quarter from net shipments to foreign countries of \$4.2 billion in the third.

The statistical discrepancy--errors and omissions in recorded transactions--was \$70.6 billion in the fourth quarter, compared with \$17.4 billion in the third.

In the fourth quarter, the U.S. dollar depreciated 2 percent on a trade-weighted quarterly average basis against a group of 7 major currencies.

The Year 2009

Current Account

The U.S. current-account deficit--the combined balances on trade in goods and services, income, and net unilateral current transfers--decreased to \$419.9 billion (preliminary) in 2009, the smallest deficit since 2001, from \$706.1 billion in 2008. The decrease was more than accounted for by a drop in the deficit on goods. Decreases in the surpluses on income and on services and an increase in net unilateral current transfers to foreigners were partly offsetting.

Goods and services

The deficit on goods and services decreased to \$378.6 billion in 2009 from \$695.9 billion in 2008.

Goods The deficit on goods decreased to \$517.0 billion in 2009, the smallest deficit since 2002, from \$840.3 billion in 2008.

Goods exports decreased to \$1,045.5 billion from \$1,277.0 billion. All major end-use categories of exports decreased substantially. Industrial supplies and materials decreased \$91.7 billion; capital goods decreased \$67.3 billion; automotive vehicles, parts, and engines decreased \$39.8 billion; foods, feeds, and beverages decreased \$14.4 billion; and consumer goods decreased \$11.3 billion.

Goods imports decreased to \$1,562.6 billion from \$2,117.2 billion. All major end-use categories of imports decreased substantially. Industrial supplies and materials decreased \$324.6 billion, including a \$199.7 billion decline in petroleum and products. Capital goods decreased \$85.4 billion; automotive vehicles, parts, and engines decreased \$73.8 billion; consumer goods decreased \$54.0 billion; and foods, feeds, and beverages decreased \$7.4 billion.

Services The surplus on services decreased to \$138.4 billion in 2009 from \$144.3 billion in 2008.

Services receipts decreased to \$509.2 billion from \$549.6 billion. The decrease was more than accounted for by declines in travel, in "other" transportation (such as freight and port services), in royalties and license fees, and in passenger fares. "Other" private services (such as business, professional, and technical services, insurance services, and financial services) also decreased. These decreases were partly offset by increases in transfers under U.S. military agency sales contracts and in U.S. government miscellaneous services.

Services payments decreased to \$370.8 billion from \$405.3 billion. The decrease mostly resulted from declines in "other" transportation, in travel, in passenger fares, and in royalties and license fees. Direct defense expenditures and "other" private services also decreased. These decreases were partly offset by a small increase in U.S. government miscellaneous services.

Income

The surplus on income decreased to \$89.0 billion in 2009 from \$118.2 billion in 2008.

Investment income Income receipts on U.S.-owned assets abroad decreased to \$558.3 billion from \$761.6 billion. The decrease was almost entirely accounted for by decreases in “other” private receipts (which consists of interest and dividends) and in direct investment receipts. U.S. government receipts (which consists of interest) fell slightly.

Income payments on foreign-owned assets in the United States decreased to \$462.2 billion from \$636.0 billion. The decrease resulted from decreases in “other” private payments (which consists of interest and dividends), in U.S. government payments (which consists of interest), and in direct investment payments.

Compensation of employees Receipts for compensation of U.S. workers abroad were virtually unchanged at \$3.0 billion, and payments for compensation of foreign workers in the United States decreased slightly to \$10.0 billion from \$10.4 billion.

Unilateral current transfers

Net unilateral current transfers to foreigners were \$130.2 billion in 2009, up from \$128.4 billion in 2008. Increases in U.S. government grants and, to a lesser extent, in U.S. government pensions and other transfers were largely offset by a decrease in private remittances and other transfers.

Capital Account

Net capital account payments (outflows) were \$2.9 billion in 2009, a shift from net capital account receipts (inflows) of \$1.0 billion in 2008.

Financial Account

Net financial inflows were \$197.8 billion in 2009, down from \$505.1 billion in 2008. The slowdown resulted from a smaller increase in foreign-owned assets in the United States in 2009 than in 2008 (smaller inflow) and a larger increase in U.S.-owned assets abroad (larger outflow).

U.S.-owned assets abroad

U.S.-owned assets abroad increased \$237.5 billion in 2009, following an increase of \$0.1 billion in 2008.

U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$420.3 billion in 2009, following a decrease of \$433.4 billion in 2008.

Net U.S. purchases of foreign securities were \$221.5 billion in 2009, a shift from net U.S. sales of \$60.8 billion in 2008. Net U.S. purchases of foreign stocks were \$68.6 billion, up from \$1.3 billion. Net U.S. purchases of foreign bonds were \$152.9 billion, a shift from net U.S. sales of \$62.1 billion.

U.S. direct investment abroad increased \$221.0 billion in 2009, following an increase of \$332.0 billion in 2008. The slowdown resulted from slowdowns in net equity capital investment abroad and in reinvested earnings. In contrast, net intercompany debt investment abroad decreased less in 2009 than in 2008.

U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns decreased \$135.8 billion in 2009, following a decrease of \$372.2 billion in 2008.

U.S. official reserve assets increased \$52.3 billion in 2009, following an increase of \$4.8 billion in 2008. The pickup mostly resulted from the allocation of special drawing rights to the United States in the third quarter of 2009 by the International Monetary Fund.

U.S. government assets other than official reserve assets decreased \$541.8 billion in 2009, following an increase of \$529.6 billion in 2008. The shift resulted from the reversal of swaps initiated under temporary reciprocal currency arrangements between the U.S. Federal Reserve System and foreign central banks.

Foreign-owned assets in the United States

Foreign-owned assets in the United States increased \$435.2 billion in 2009, following an increase of \$534.1 billion in 2008.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers decreased \$235.0 billion in 2009, following a decrease of \$326.6 billion in 2008.

Net private foreign purchases of U.S. Treasury securities were \$37.6 billion in 2009, down from \$196.6 billion in 2008.

Net foreign sales of U.S. securities other than U.S. Treasury securities were \$6.6 billion in 2009, down from \$126.7 billion in 2008. Net foreign purchases of U.S. stocks were \$130.2 billion, up from \$57.1 billion. Net foreign sales of U.S. corporate bonds were \$86.6 billion, a shift from net foreign purchases of \$1.0 billion. Net foreign sales of U.S. federally sponsored agency bonds were \$50.2 billion, down from \$184.8 billion.

Foreign direct investment in the United States increased \$152.1 billion in 2009, following an increase of \$319.7 billion in 2008. The slowdown mostly resulted from a slowdown in net equity capital investment in the United States. Reinvested earnings also increased less in 2009 than in 2008. In contrast, net intercompany debt investment in the United States picked up.

U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns increased \$27.0 billion in 2009, following a decrease of \$45.2 billion in 2008.

Foreign official assets in the United States increased \$447.6 billion in 2009, following an increase of \$487.0 billion in 2008.

Net U.S. currency shipments to foreign countries were \$12.6 billion in 2009, down from \$29.2

billion in 2008.

The statistical discrepancy--errors and omissions in recorded transactions--was \$224.9 billion in 2009, compared with \$200.1 billion in 2008.

In 2009, the U.S. dollar appreciated 5 percent on a trade-weighted yearly average basis against a group of 7 major currencies.

Revisions

Statistics for the first three quarters of 2009 were revised to reflect revised seasonal adjustments and, for the third quarter, new or revised source data. Revisions to the first and second quarters were small. In the third quarter, the current-account deficit was revised to \$102.3 billion from \$108.0 billion. The goods deficit was virtually unrevised at \$132.1 billion; the services surplus was revised to \$35.7 billion from \$34.8 billion; the surplus on income was revised to \$29.1 billion from \$23.7 billion; and net unilateral current transfers to foreigners were revised to \$35.0 billion from \$34.4 billion. Net financial inflows were revised to \$85.7 billion from \$38.3 billion.

* * *

Release dates in 2010:

Fourth quarter and year 2009.....	March 18, 2010 (Thursday)
First quarter 2010.....	June 17, 2010 (Thursday)
Second quarter 2010.....	September 16, 2010 (Thursday)
Third quarter 2010.....	December 16, 2010 (Thursday)

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Summary BEA statistics are available on recorded messages at the time of public release at the following telephone numbers:

(202) 606-5306 Gross domestic product
-5303 Personal income and outlays

BEA's national, international, regional, and industry statistics; the Survey of Current Business; and BEA news releases are available without charge on BEA's Web site at www.bea.gov. By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

Table 1. U.S. International Transactions

[Millions of dollars, quarters seasonally adjusted]

	(Credits +, debits -)	2008	2009 ^P	Change: 2008-2009	2008		2009			Change: 2009 III-IV
					IV	I ^r	II ^r	III ^r	IV ^P	
Current account										
1	Exports of goods and services and income receipts.....	2,591,233	2,115,929	-475,304	591,747	507,291	506,204	535,114	567,322	32,208
2	Exports of goods and services.....	1,826,596	1,554,718	-271,878	424,151	372,024	371,217	392,800	418,679	25,879
3	Goods, balance of payments basis.....	1,276,994	1,045,543	-231,451	290,569	249,108	245,868	263,645	286,923	23,278
4	Services.....	549,602	509,175	-40,427	133,583	122,917	125,349	129,155	131,756	2,601
5	Transfers under U.S. military agency sales contracts.....	22,571	26,051	3,480	5,295	5,437	6,976	7,076	6,562	-514
6	Travel.....	110,090	94,194	-15,896	26,178	23,454	22,766	23,782	24,192	410
7	Passenger fares.....	31,623	26,878	-4,745	7,896	7,114	6,629	6,509	6,625	116
8	Other transportation.....	58,945	44,935	-14,010	13,182	10,777	10,638	11,241	12,279	1,038
9	Royalties and license fees.....	91,599	84,418	-7,181	22,685	20,075	20,829	21,585	21,930	345
10	Other private services.....	233,529	231,336	-2,193	58,021	55,748	57,193	58,607	59,790	1,183
11	U.S. government miscellaneous services.....	1,245	1,364	119	326	312	319	355	377	22
12	Income receipts.....	764,637	561,211	-203,426	167,596	135,267	134,987	142,315	148,642	6,327
13	Income receipts on U.S.-owned assets abroad.....	761,593	558,256	-203,337	166,847	134,526	134,249	141,584	147,896	6,312
14	Direct investment receipts.....	370,747	301,842	-68,905	75,736	63,079	71,476	80,810	86,477	5,667
15	Other private receipts.....	385,940	251,623	-134,317	88,964	68,995	61,673	60,021	60,934	913
16	U.S. government receipts.....	4,906	4,790	-116	2,147	2,452	1,100	753	485	-268
17	Compensation of employees.....	3,044	2,956	-88	749	741	738	731	746	15
18	Imports of goods and services and income payments.....	-3,168,938	-2,405,555	763,383	-715,096	-581,287	-570,691	-602,438	-651,138	-48,700
19	Imports of goods and services.....	-2,522,532	-1,933,347	589,185	-568,646	-464,244	-452,293	-489,183	-527,627	-38,444
20	Goods, balance of payments basis.....	-2,117,245	-1,562,588	554,657	-469,389	-373,107	-361,318	-395,746	-432,418	-36,672
21	Services.....	-405,287	-370,759	34,528	-99,257	-91,137	-90,975	-93,437	-95,209	-1,772
22	Direct defense expenditures.....	-36,452	-35,677	775	-8,913	-8,454	-8,831	-9,215	-9,177	38
23	Travel.....	-79,743	-73,077	6,666	-19,551	-18,516	-17,466	-18,560	-18,535	25
24	Passenger fares.....	-32,597	-25,996	6,601	-8,357	-6,948	-6,095	-6,350	-6,603	-253
25	Other transportation.....	-72,143	-54,688	17,455	-16,767	-13,898	-12,972	-13,458	-14,360	-902
26	Royalties and license fees.....	-26,616	-23,858	2,758	-6,007	-5,689	-6,133	-5,954	-6,081	-127
27	Other private services.....	-153,267	-152,574	693	-38,498	-36,527	-38,292	-38,665	-39,090	-425
28	U.S. government miscellaneous services.....	-4,469	-4,889	-420	-1,164	-1,105	-1,186	-1,235	-1,364	-129
29	Income payments.....	-646,406	-472,208	174,198	-146,450	-117,044	-118,399	-113,255	-123,511	-10,256
30	Income payments on foreign-owned assets in the United States.....	-636,043	-462,163	173,880	-143,823	-114,496	-115,911	-110,757	-121,000	-10,243
31	Direct investment payments.....	-120,862	-95,045	25,817	-24,473	-11,965	-23,834	-24,045	-35,202	-11,157
32	Other private payments.....	-349,871	-235,015	114,856	-79,890	-66,038	-58,782	-55,223	-54,972	251
33	U.S. government payments.....	-165,310	-132,103	33,207	-39,460	-36,493	-33,295	-31,489	-30,826	663
34	Compensation of employees.....	-10,364	-10,045	319	-2,627	-2,548	-2,488	-2,498	-2,510	-12
35	Unilateral current transfers, net.....	-128,363	-130,243	-1,880	-31,527	-30,185	-33,256	-35,025	-31,777	3,248
36	U.S. government grants.....	-36,003	-40,930	-4,927	-9,207	-8,342	-10,841	-12,743	-9,004	3,739
37	U.S. government pensions and other transfers.....	-8,390	-9,359	-969	-2,113	-2,300	-2,342	-2,353	-2,364	-11
38	Private remittances and other transfers.....	-83,970	-79,955	4,015	-20,207	-19,543	-20,074	-19,929	-20,408	-479

Table 1. U.S. International Transactions (Continued)

[Millions of dollars, quarters seasonally adjusted]

	(Credits +, debits -)	2008	2009 ^p	Change: 2008-2009	2009					Change: 2009 III-IV
					IV	I ^r	II ^r	III ^r	IV ^p	
Capital account										
39	Capital account transactions, net.....	953	-2,859	-3,812	-695	-710	-719	-718	-713	5
Financial account										
40	U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)).....	-106	-237,454	-237,348	114,730	94,092	36,762	-269,192	-99,116	170,076
41	U.S. official reserve assets.....	-4,848	-52,256	-47,408	-3,126	-982	-3,632	-49,021	1,379	50,400
42	Gold.....	0	0	0	0	0	0	0	0	0
43	Special drawing rights.....	-106	-48,230	-48,124	-25	-15	-8	-47,720	-487	47,233
44	Reserve position in the International Monetary Fund.....	-3,473	-3,357	116	-2,886	-754	-3,485	-1,098	1,980	3,078
45	Foreign currencies.....	-1,269	-669	600	-215	-213	-139	-203	-114	89
46	U.S. government assets, other than official reserve assets.....	-529,615	541,776	1,071,391	-265,293	244,102	193,750	57,736	46,187	-11,549
47	U.S. credits and other long-term assets.....	-2,202	3,768	-1,566	-442	-1,947	-1,947	-616	-965	-349
48	Repayments on U.S. credits and other long-term assets.....	2,354	2,117	-237	672	484	432	534	667	133
49	U.S. foreign currency holdings and U.S. short-term assets.....	-529,766	543,426	1,073,192	-265,523	243,858	195,265	57,818	46,485	-11,333
50	U.S. private assets.....	534,357	-726,974	-1,261,331	383,150	-149,028	-153,356	-277,907	-146,682	131,225
51	Direct investment.....	-332,012	-220,972	111,040	-84,486	-40,903	-48,078	-68,537	-63,453	5,084
52	Foreign securities.....	60,761	-221,539	-282,300	70,015	-36,201	-92,589	-46,967	-45,782	1,185
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	372,229	135,836	-236,393	103,739	17,477	14,519	81,700	22,140	-59,560
54	U.S. claims reported by U.S. banks and securities brokers.....	433,379	-420,299	-853,678	293,882	-89,401	-27,208	-244,103	-59,587	184,516
55	Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).....	534,071	435,236	-98,835	-11,888	-67,583	14,648	343,388	144,782	-198,606
56	Foreign official assets in the United States.....	487,021	447,575	-39,446	-16,024	70,892	124,299	123,786	128,598	4,812
57	U.S. government securities.....	543,498	451,108	-92,390	82,974	118,565	120,661	94,067	117,815	23,748
58	U.S. Treasury securities.....	477,652	490,125	12,473	178,948	118,309	123,713	123,675	124,428	753
59	Other.....	65,846	-39,017	-104,863	-95,974	256	-3,052	-29,608	-6,613	22,995
60	Other U.S. government liabilities.....	8,626	58,461	49,835	2,900	2,720	1,228	53,304	1,209	-52,095
61	U.S. liabilities reported by U.S. banks and securities brokers.....	-153,443	-71,588	81,855	-109,370	-51,891	-732	-27,188	8,223	35,411
62	Other foreign official assets.....	88,340	9,594	-78,746	7,472	1,498	3,142	3,603	1,351	-2,252
63	Other foreign assets in the United States.....	47,050	-12,339	-59,389	4,136	-138,475	-109,651	219,602	16,184	-203,418
64	Direct investment.....	319,737	152,086	-167,651	96,802	24,025	37,009	47,472	43,579	-3,893
65	U.S. Treasury securities.....	196,619	37,620	-158,999	81,496	53,716	-22,755	-8,896	15,555	24,451
66	U.S. securities other than U.S. Treasury securities.....	-126,737	-6,614	120,123	-29,029	-55,992	13,917	28,732	6,729	-22,003
67	U.S. currency.....	29,187	12,632	-16,555	29,862	11,816	-1,935	4,179	-1,428	-5,607
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-45,167	26,965	72,132	-139,824	-8,270	43,003	13,880	-21,648	-35,528
69	U.S. liabilities reported by U.S. banks and securities brokers.....	-326,589	-235,028	91,561	-35,171	-163,770	-178,890	134,235	-26,603	-160,838
70	Financial derivatives, net.....	-28,905	n.a.	n.a.	-14,509	8,407	11,265	11,496	n.a.	n.a.
71	Statistical discrepancy (sum of above items with sign reversed).....	200,055	224,946	¹ 24,891	67,236	69,976	35,787	17,373	70,640	¹ 53,267
Memoranda:										
72	Balance on goods (lines 3 and 20).....	-840,252	-517,045	323,207	-178,820	-123,999	-115,450	-132,101	-145,495	-13,394
73	Balance on services (lines 4 and 21).....	144,316	138,416	-5,900	34,326	31,780	34,374	35,717	36,547	830
74	Balance on goods and services (lines 2 and 19).....	-695,936	-378,628	317,308	-144,495	-92,219	-81,076	-96,383	-108,948	-12,565
75	Balance on income (lines 12 and 29).....	118,231	89,003	-29,228	21,146	18,223	16,589	29,060	25,132	-3,928
76	Unilateral current transfers, net (line 35).....	-128,363	-130,243	-1,880	-31,527	-30,185	-33,256	-35,025	-31,777	3,248
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-706,068	-419,868	286,200	-154,875	-104,182	-97,743	-102,348	-115,593	-13,245

¹ The change in the statistical discrepancy shown here is calculated as the change from the prior period, not as the sum of changes in the above items with the sign reversed.

p Preliminary

r Revised

n.a. Not available

NOTE: Details may not add to totals because of rounding. Source: U. S. Bureau of Economic Analysis