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BEA 11-10

## U.S. International Transactions: Fourth Quarter and Year 2010

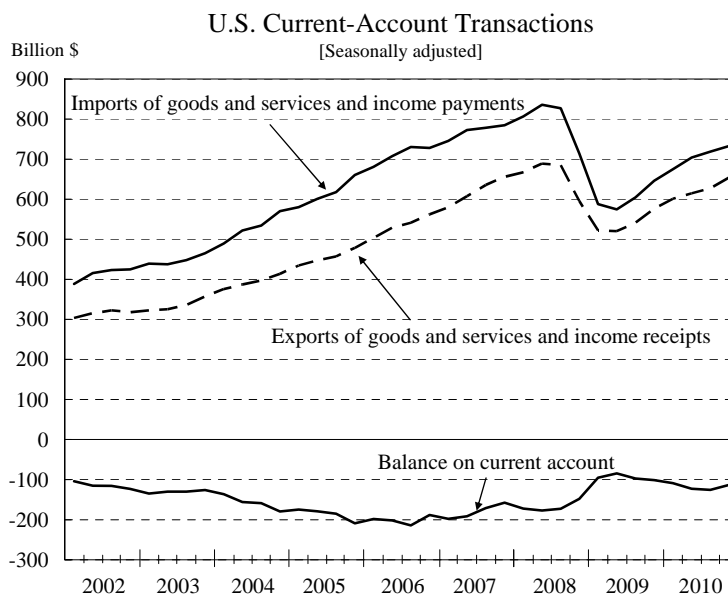
### Fourth Quarter

#### Current Account

The U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—decreased to \$113.3 billion (preliminary) in the fourth quarter of 2010, from \$125.5 billion (revised) in the third quarter of 2010. The decrease was more than accounted for by a decrease in the deficit on goods; an increase in the surplus on services also contributed. A decline in the surplus on income and an increase in net unilateral current transfers were partly offsetting.

#### Goods and services

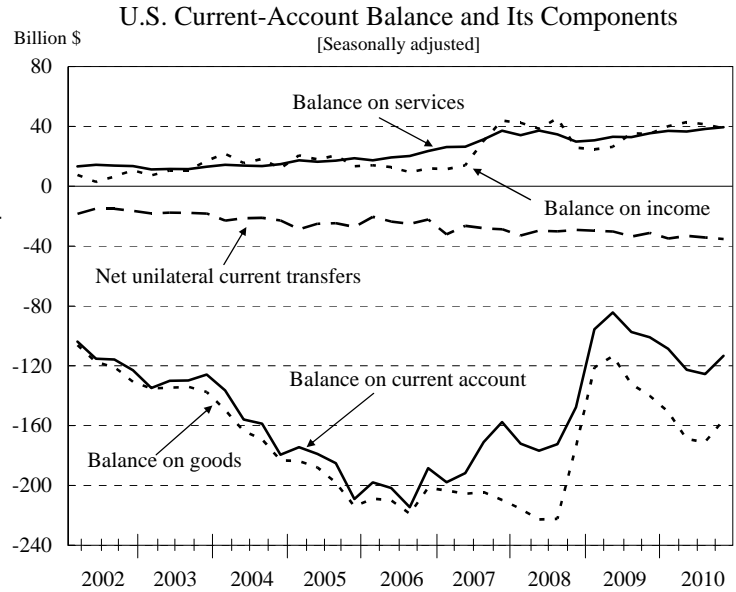
The deficit on goods and services decreased to \$116.7 billion in the fourth quarter from \$132.6 billion in the third.



NOTE: This news release is available on [BEA's Web site](http://www.bea.gov) <www.bea.gov> along with [Highlights](#) related to this release. The latest [detailed statistics](#) for U.S. international transactions are also available on BEA's Web site. The fourth quarter and year 2010 statistics in this release are preliminary and will be revised on June 16, 2011; at that time, the latest available statistics may differ from those in this release. All links in the text of this release refer to the latest available statistics.

Goods The deficit on goods decreased to \$156.2 billion in the fourth quarter from \$170.8 billion in the third.

Goods exports increased to \$342.3 billion from \$323.5 billion. Most major end-use categories increased; industrial supplies and materials and foods, feeds, and beverages accounted for most of the increase. The increase in industrial supplies and materials mainly reflected increases in petroleum and products and in chemicals. The increase in foods, feeds, and beverages was mostly accounted for by gains in soybeans and in grains and preparations. (See [Table 2a](#) for the latest available statistics.)



Goods imports increased to \$498.5 billion from \$494.4 billion. Most major end-use categories increased; the increase was more than accounted for by gains in industrial supplies and materials. An increase in capital goods also contributed. Industrial supplies and materials increased as a result of pickups in petroleum and products and in nonmonetary gold. The increase in capital goods reflected gains in machinery and equipment. Decreases in automotive vehicles, parts and engines and in consumer goods partly offset the increases in other categories of goods imports. Passenger cars accounted for most of the decrease in automotive vehicles, parts and engines and nondurable goods accounted for most of the decrease in consumer goods. (See [Table 2a](#) for the latest available statistics.)

Services The surplus on services increased to \$39.5 billion in the fourth quarter from \$38.2 billion in the third.

Services receipts increased to \$139.9 billion from \$138.2 billion. The largest increases were in other private services and in travel.

Services payments increased to \$100.5 billion from \$100.0 billion. The increase was more than accounted for by other private services. A decrease in other transportation was partly offsetting.

### Income

The surplus on income decreased to \$38.6 billion in the fourth quarter from \$41.4 billion in the third.

Investment income Income receipts on U.S.-owned assets abroad increased to \$171.3 billion from \$164.7 billion. Most of the increase was in direct investment receipts. Other private receipts (which consists of interest and dividends) also increased.

Income payments on foreign-owned assets in the United States increased to \$130.6 billion from \$121.2 billion. The increase was largely due to an increase in direct investment payments. Other private payments (which consists of interest and dividends) also increased.

Compensation of employees Receipts for compensation of U.S. workers abroad remained at \$0.8 billion in the fourth quarter. Payments for compensation of foreign workers in the United States remained at \$2.9 billion.

#### Unilateral current transfers

Net unilateral current transfers to foreigners were \$35.2 billion in the fourth quarter, up from \$34.2 billion in the third. The increase was accounted for by increases in U.S. government grants and private remittances and other transfers.

#### Capital Account

Net capital account payments were zero in the fourth quarter, compared with \$0.1 billion (outflows) in the third quarter.

#### Financial Account

Net financial inflows were \$32.4 billion in the fourth quarter, down from \$137.0 billion in the third. Growth in both U.S.-owned assets abroad and foreign-owned assets in the United States slowed from that of the third quarter; however, the slowdown in foreign-owned assets was greater than that of U.S.-owned assets.

#### U.S.-owned assets abroad

U.S.-owned assets abroad increased \$241.2 billion in the fourth quarter, following an increase of \$341.0 billion in the third.

U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$96.9 billion in the fourth quarter, following an increase of \$193.5 billion in the third. (Examples of these claims are U.S. banks' deposits at foreign banks and U.S. banks' loans to foreigners.)

Net U.S. purchases of foreign securities were \$50.2 billion in the fourth quarter following net U.S. purchases of \$50.5 billion in the third. Net U.S. purchases of foreign stocks picked up to \$28.9 billion from \$16.7 billion. Net purchases of foreign bonds slowed to \$21.3 billion from \$33.7 billion. (See [Table 8a](#) for the latest available statistics.)

U.S. direct investment abroad was \$92.1 billion in the fourth quarter, up from \$78.1 billion in the third. The largest portion of the increase in direct investment was an increase in equity outflows. A shift to outflows from inflows in net intercompany debt investment abroad and an increase in reinvested earnings also contributed. (See [Table 7a](#) for the latest available statistics.)

U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns increased \$2.0 billion in the fourth quarter, following an increase of \$18.6 billion in the third.

U.S. official reserve assets decreased \$0.2 billion in the fourth quarter, following an increase of \$1.1 billion in the third.

U.S. government assets other than official reserve assets increased \$0.3 billion in the fourth quarter, following a decrease of \$0.8 billion in the third.

#### Foreign-owned assets in the United States

Foreign-owned assets in the United States increased \$273.6 billion in the fourth quarter, following an increase of \$488.8 billion in the third.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers (other than foreign official assets) increased \$31.0 billion in the fourth quarter, following an increase of \$104.1 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 in the United States.)

Net private foreign purchases of U.S. Treasury securities were \$37.5 billion in the fourth quarter, down from \$64.5 billion in the third.

Net private foreign purchases of U.S. securities other than U.S. Treasury securities were \$70.9 billion in the fourth quarter, following net purchases of \$104.1 billion in the third. Net foreign purchases of U.S. federally sponsored agency bonds slowed to \$28.9 billion in the fourth quarter from \$50.4 billion in the third. Net foreign purchases of U.S. corporate bonds were \$2.0 billion, down from \$16.9 billion. Net foreign purchases of U.S. stocks increased to \$39.9 billion from \$36.7 billion. (See [Table 8a](#) for the latest available statistics.)

Foreign direct investment in the United States was \$55.8 billion in the fourth quarter, following investment of \$68.9 billion in the third. The decrease was more than accounted for by a slowing of equity inflows. A pickup in net intercompany debt investment in the United States and reinvested earnings partly offset the decrease. (See [Table 7a](#) for the latest available statistics.)

U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns increased \$15.9 billion in the fourth quarter, following an increase of \$3.8 billion in the third.

Foreign official assets in the United States increased \$49.1 billion in the fourth quarter, following an increase of \$132.9 billion in the third. The slowdown was more than accounted for by a decrease in net foreign purchases of U.S. Treasury securities.

Net shipments of U.S. currency to foreign countries were \$13.4 billion in the fourth quarter, up from \$10.5 billion in the third.

The statistical discrepancy—net errors and omissions in recorded transactions—was \$80.9 billion in the fourth quarter compared with -\$11.4 billion in the third.

In the fourth quarter, the U.S. dollar depreciated 3.9 percent on a trade-weighted quarterly average basis against a group of 7 major currencies. (Data are from Federal Reserve Statistical Release H.10.)

## The Year 2010

### 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 \$470.2 billion (preliminary) in 2010 from \$378.4 billion (revised) in 2009, the first annual increase in the deficit since 2006. The increase was more than accounted for by an increase in the deficit on goods; an increase in net unilateral current transfers to foreigners also contributed. Increases in the surpluses on income and services were partly offsetting.

#### Goods and services

The deficit on goods and services increased to \$495.7 billion in 2010 from \$374.9 billion in 2009.

Goods The deficit on goods increased to \$647.1 billion in 2010 from \$506.9 billion in 2009.

Goods exports increased to \$1,288.7 billion from \$1,068.5 billion. All major end-use categories of exports increased substantially. Industrial supplies and materials and capital goods accounted for much of the increase. The increase in industrial supplies and materials resulted from nearly equal rises in petroleum and products, in metals and nonmetallic products, and in chemicals. The increase in capital goods was led by gains in machinery and equipment. (See [Table 2a](#) for the latest available statistics.)

Goods imports increased to \$1,935.7 billion from \$1,575.4 billion. All major end-use categories of imports increased, most of them substantially. Industrial supplies and materials and capital goods accounted for most of the increase. The increase in industrial supplies and materials was mostly accounted for by a rise in petroleum and products, with a rise in metals and nonmetallic products also contributing. The increase in capital goods was mostly accounted for by increases in machinery and equipment. (See [Table 2a](#) for the latest available statistics.)

Services The surplus on services increased to \$151.4 billion in 2010 from \$132.0 billion in 2009.

Services receipts increased to \$545.5 billion from \$502.3 billion. All major categories of services receipts increased, with the largest increases in other private services and travel.

Services payments increased to \$394.2 billion from \$370.3 billion. Nearly every major category of services payments increased. The increase largely resulted from growth in other private services and other transportation.

#### Income

The surplus on income increased to \$163.0 billion in 2010 from \$121.4 billion in 2009.

Investment income Income receipts on U.S.-owned assets abroad increased to \$659.4 billion from \$585.3 billion. The increase was more than accounted for by an increase in direct investment receipts. Decreases in U.S. government receipts and in other private receipts (which consists of interest and dividends) partly offset the increase.

Income payments on foreign-owned assets in the United States increased to \$488.0 billion from \$456.0 billion. The increase was more than accounted for by an increase in direct investment payments. Decreases in other private payments (which consists of interest and dividends) and in U.S. government payments were partly offsetting.

Compensation of employees Receipts for compensation of U.S. workers abroad increased to \$3.1 billion from \$2.9 billion. Payments for compensation of foreign workers in the United States increased to \$11.5 billion from \$10.8 billion.

#### Unilateral current transfers

Net unilateral current transfers to foreigners were \$137.5 billion in 2010, up from \$124.9 billion in 2009. The change was mostly due to an increase in private remittances and other transfers. U.S. government grants and U.S. government pensions and other transfers also increased.

#### Capital Account

Net capital account payments (outflows) increased slightly to \$0.2 billion in 2010 from \$0.1 billion in 2009.

#### Financial Account

Net financial inflows were \$235.3 billion in 2010, up from \$216.1 billion in 2009. Growth in both U.S.-owned assets abroad and foreign-owned assets in the United States picked up considerably.

#### U.S.-owned assets abroad

U.S.-owned assets abroad increased \$1,024.7 billion in 2010, following an increase of \$140.5 billion in 2009.

U.S. claims on foreigners reported by U.S. banks and securities brokers increased \$519.1 billion in 2010, following an increase of \$277.1 billion in 2009. (Examples of these claims are U.S. banks' deposits at foreign banks and U.S. banks' loans to foreigners.)

Net U.S. purchases of foreign securities were \$167.2 billion in 2010 following net U.S. purchases of \$208.2 billion in 2009. Net U.S. purchases of foreign stocks increased to \$78.6 billion from \$63.3 billion. Net U.S. purchases of foreign bonds decreased to \$88.6 billion from \$144.9 billion. (See [Table 8a](#) for the latest available statistics.)

U.S. direct investment abroad was \$345.6 billion in 2010, up from \$268.7 billion in 2009. The increase was almost entirely accounted for by an increase in reinvested earnings. Equity investment abroad also rose. (See [Table 7a](#) for the latest available statistics.)

U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns decreased \$1.5 billion in 2010, following a decrease of \$124.4 billion in 2009.

U.S. official reserve assets increased \$1.8 billion in 2010, following an increase of \$52.3 billion in 2009. The slowdown reflects the absence of special drawing rights allocations or other extraordinary transactions in reserves in 2010, after the record 2009 increase in reserve assets due to an unusual allocation of special drawing rights to the United States.

U.S. government assets other than official reserve assets decreased \$7.5 billion in 2010, following a decrease of \$541.3 billion in 2009. The decrease slowed because currency swaps between the U.S. and foreign central banks, initiated in 2007 and 2008 under temporary reciprocal currency arrangements, were mostly reversed in 2009, leaving a much smaller amount to be reversed in 2010.

#### Foreign-owned assets in the United States

Foreign-owned assets in the United States increased \$1,244.8 billion in 2010, following an increase of \$305.7 billion in 2009.

U.S. liabilities to foreigners reported by U.S. banks and securities brokers (other than foreign official assets) increased \$192.2 billion in 2010, following a decrease of \$313.0 billion in 2009. (Examples of these liabilities are deposits of foreign residents at banks in the United States and loans by banks abroad to banks in the United States.)

Net private foreign purchases of U.S. Treasury securities were \$306.4 billion in 2010, up from \$22.8 billion in 2009.

Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$175.4 billion in 2010, up from \$0.1 billion in 2009. Net foreign purchases of U.S. stocks were \$116.7 billion, down from \$136.4 billion. Net foreign sales of U.S. corporate bonds were \$27.2 billion, after net sales of \$130.6 billion in 2009. Net foreign purchases of U.S. federally sponsored agency bonds were \$86.0 billion, a shift from net foreign sales of \$5.7 billion. (See [Table 8a](#) for the latest available statistics.)

Foreign direct investment in the United States was \$194.5 billion in 2010, following investment of \$134.7 billion in 2009. The pickup was more than accounted for by a pickup in reinvested earnings. A decrease in equity investment in the United States was partly offsetting. (See [Table 7a](#) for the latest available statistics.)

U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns increased \$50.0 billion in 2010, following a decrease of \$1.5 billion in 2009.



Foreign official assets in the United States increased \$298.0 billion in 2010, following an increase of \$450.0 billion in 2009. The slowdown was more than accounted for by a decrease in net foreign purchases of U.S. Treasury securities.

Net U.S. currency shipments to foreign countries were \$28.3 billion in 2010, up from \$12.6 billion in 2009.

The statistical discrepancy—net errors and omissions in recorded transactions—was \$235.1 billion in 2010 compared with \$162.5 billion in 2009.

In 2010, the U.S. dollar depreciated 3.0 percent on a trade-weighted yearly average basis against a group of 7 major currencies. (Data are from Federal Reserve Statistical Release H.10.)

### Revisions

Statistics for the first three quarters of 2010 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 down to \$125.5 billion from \$127.2 billion. The goods deficit was revised down to \$170.8 billion from \$171.2 billion; the services surplus was revised up to \$38.2 billion from \$36.8 billion; the income surplus was revised up to \$41.4 billion from \$41.1 billion; and unilateral current transfers were revised to net outflows of \$34.2 billion from \$33.9 billion. Net financial inflows were revised to \$137.0 billion from \$181.6 billion.

\* \* \*

Release dates in 2011:

Fourth quarter and year 2010.....	March 16, 2011 (Wednesday)
First quarter 2011.....	June 16, 2011 (Thursday)
Second quarter 2011.....	September 15, 2011 (Thursday)
Third quarter 2011.....	December 15, 2011 (Thursday)

\* \* \*

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](http://www.bea.gov) 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 -)	2009	2010 <sup>P</sup>	Change: 2009-2010	2010					Change: 2010 III-IV
					IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>P</sup>	
	<b>Current account</b>									
<b>1</b>	<b>Exports of goods and services and income receipts.....</b>	<b>2,159,000</b>	<b>2,496,630</b>	<b>337,630</b>	<b>576,426</b>	<b>600,802</b>	<b>614,362</b>	<b>627,201</b>	<b>654,264</b>	<b>27,063</b>
2	Exports of goods and services.....	1,570,797	1,834,166	263,369	420,444	439,622	450,566	461,761	482,217	20,456
3	Goods, balance of payments basis.....	1,068,499	1,288,663	220,164	290,576	306,158	316,682	323,533	342,290	18,757
4	Services.....	502,298	545,502	43,204	129,868	133,464	133,884	138,228	139,926	1,698
5	Transfers under U.S. military agency sales contracts.....	17,096	17,445	349	3,709	4,242	4,464	4,499	4,240	-259
6	Travel.....	93,917	103,094	9,177	23,969	25,137	25,328	26,030	26,599	569
7	Passenger fares.....	26,424	31,295	4,871	6,356	7,186	7,826	8,219	8,063	-156
8	Other transportation.....	35,406	39,826	4,420	9,371	9,698	9,955	10,101	10,073	-28
9	Royalties and license fees.....	89,791	95,807	6,016	24,530	24,127	24,051	23,754	23,875	121
10	Other private services.....	238,332	256,570	18,238	61,555	62,619	61,936	65,294	66,721	1,427
11	U.S. government miscellaneous services.....	1,333	1,465	132	377	454	324	332	355	23
12	Income receipts.....	588,203	662,464	74,261	155,982	161,180	163,796	165,440	172,047	6,607
13	Income receipts on U.S.-owned assets abroad.....	585,256	659,354	74,098	155,239	160,421	163,019	164,654	171,259	6,605
14	Direct investment receipts.....	346,073	426,038	79,965	98,730	104,046	105,042	106,391	110,558	4,167
15	Other private receipts.....	234,458	231,981	-2,477	56,084	55,981	57,655	57,954	60,391	2,437
16	U.S. government receipts.....	4,724	1,336	-3,388	425	394	322	309	310	1
17	Compensation of employees.....	2,947	3,110	163	743	759	777	786	788	2
<b>18</b>	<b>Imports of goods and services and income payments.....</b>	<b>-2,412,489</b>	<b>-2,829,383</b>	<b>-416,894</b>	<b>-646,066</b>	<b>-674,596</b>	<b>-703,926</b>	<b>-718,456</b>	<b>-732,405</b>	<b>-13,949</b>
19	Imports of goods and services.....	-1,945,705	-2,329,893	-384,188	-525,152	-553,492	-583,072	-594,382	-598,947	-4,565
20	Goods, balance of payments basis.....	-1,575,443	-1,935,740	-360,297	-430,698	-457,051	-485,824	-494,373	-498,491	-4,118
21	Services.....	-370,262	-394,153	-23,891	-94,454	-96,441	-97,248	-100,008	-100,456	-448
22	Direct defense expenditures.....	-30,474	-30,446	28	-7,689	-7,721	-7,590	-7,609	-7,526	83
23	Travel.....	-73,230	-74,646	-1,416	-18,348	-18,628	-18,130	-18,948	-18,940	8
24	Passenger fares.....	-25,980	-28,086	-2,106	-6,578	-6,631	-6,974	-7,221	-7,260	-39
25	Other transportation.....	-41,586	-48,953	-7,367	-10,269	-11,328	-12,385	-12,870	-12,370	500
26	Royalties and license fees.....	-25,230	-29,227	-3,997	-6,663	-7,658	-7,086	-7,148	-7,335	-187
27	Other private services.....	-168,892	-177,720	-8,828	-43,546	-43,281	-43,858	-44,890	-45,691	-801
28	U.S. government miscellaneous services.....	-4,871	-5,075	-204	-1,360	-1,194	-1,224	-1,322	-1,334	-12
29	Income payments.....	-466,783	-499,491	-32,708	-120,914	-121,104	-120,854	-124,074	-133,458	-9,384
30	Income payments on foreign-owned assets in the United States.....	-456,027	-488,040	-32,013	-118,212	-118,303	-117,991	-121,193	-130,552	-9,359
31	Direct investment payments.....	-94,010	-151,102	-57,092	-34,189	-35,142	-33,460	-37,240	-45,259	-8,019
32	Other private payments.....	-218,020	-195,128	22,892	-49,941	-48,426	-48,902	-48,126	-49,674	-1,548
33	U.S. government payments.....	-143,997	-141,810	2,187	-34,082	-34,735	-35,629	-35,827	-35,619	208
34	Compensation of employees.....	-10,757	-11,451	-694	-2,702	-2,801	-2,862	-2,881	-2,906	-25
<b>35</b>	<b>Unilateral current transfers, net.....</b>	<b>-124,943</b>	<b>-137,489</b>	<b>-12,546</b>	<b>-31,268</b>	<b>-34,889</b>	<b>-33,163</b>	<b>-34,234</b>	<b>-35,204</b>	<b>-970</b>
36	U.S. government grants.....	-41,638	-44,966	-3,328	-8,962	-12,311	-10,005	-11,038	-11,611	-573
37	U.S. government pensions and other transfers.....	-8,874	-10,358	-1,484	-2,241	-2,548	-2,590	-2,616	-2,604	12
38	Private remittances and other transfers.....	-74,431	-82,165	-7,734	-20,065	-20,029	-20,568	-20,579	-20,989	-410

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

[Millions of dollars, quarters seasonally adjusted]

	(Credits +, debits -)	2009	2010 <sup>p</sup>	Change: 2009-2010	2010					Change: 2010 III-IV
					IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>p</sup>	
<b>Capital account</b>										
<b>39</b>	<b>Capital account transactions, net.....</b>	<b>-140</b>	<b>-150</b>	<b>-10</b>	<b>-56</b>	<b>-3</b>	<b>-2</b>	<b>-146</b>	<b>0</b>	<b>146</b>
<b>Financial account</b>										
<b>40</b>	<b>U.S.-owned assets abroad, excluding financial derivatives (increase/financial outflow (-)).....</b>	<b>-140,465</b>	<b>-1,024,723</b>	<b>-884,258</b>	<b>-8,685</b>	<b>-301,271</b>	<b>-141,259</b>	<b>-341,024</b>	<b>-241,169</b>	<b>99,855</b>
41	U.S. official reserve assets.....	-52,256	-1,834	50,422	1,379	-773	-165	-1,096	200	1,296
42	Gold.....	0	0	0	0	0	0	0	0	0
43	Special drawing rights.....	-48,230	-31	48,199	-487	-7	-6	-8	-10	-2
44	Reserve position in the International Monetary Fund.....	-3,357	-1,293	2,064	1,980	-581	-77	-956	321	1,277
45	Foreign currencies.....	-669	-510	159	-114	-185	-82	-132	-111	21
46	U.S. government assets, other than official reserve assets.....	541,342	7,482	-533,860	45,754	9,433	-2,441	788	-297	-1,085
47	U.S. credits and other long-term assets.....	-4,069	-4,934	-865	-1,266	-1,247	-1,835	-1,027	-825	202
48	Repayments on U.S. credits and other long-term assets.....	2,133	2,313	180	683	399	783	679	452	-227
49	U.S. foreign currency holdings and U.S. short-term assets.....	543,278	10,103	-533,175	46,337	10,281	-1,389	1,136	76	-1,060
50	U.S. private assets.....	-629,552	-1,030,372	-400,820	-55,817	-309,931	-138,653	-340,717	-241,072	99,645
51	Direct investment.....	-268,680	-345,621	-76,941	-83,155	-102,823	-72,617	-78,124	-92,058	-13,934
52	Foreign securities.....	-208,213	-167,150	41,063	-45,489	-46,147	-20,329	-50,489	-50,185	304
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	124,428	1,547	-122,881	16,248	10,821	11,306	-18,623	-1,957	16,666
54	U.S. claims reported by U.S. banks and securities brokers.....	-277,087	-519,148	-242,061	56,579	-171,782	-57,013	-193,481	-96,872	96,609
<b>55</b>	<b>Foreign-owned assets in the United States, excluding financial derivatives (increase/financial inflow (+)).....</b>	<b>305,736</b>	<b>1,244,831</b>	<b>939,095</b>	<b>103,615</b>	<b>320,258</b>	<b>162,241</b>	<b>488,753</b>	<b>273,579</b>	<b>-215,174</b>
56	Foreign official assets in the United States.....	450,030	298,042	-151,988	116,835	72,507	43,568	132,885	49,082	-83,803
57	U.S. government securities.....	441,056	297,155	-143,901	101,475	83,384	37,848	121,036	54,887	-66,149
58	U.S. Treasury securities.....	561,125	374,124	-187,001	124,428	89,654	18,229	188,994	77,247	-111,747
59	Other.....	-120,069	-76,969	43,100	-22,953	-6,270	19,619	-67,958	-22,360	45,598
60	Other U.S. government liabilities.....	57,971	12,217	-45,754	1,297	4,060	2,484	1,786	3,887	2,101
61	U.S. liabilities reported by U.S. banks and securities brokers.....	-70,851	-9,340	61,511	12,712	-15,968	3,886	10,019	-7,277	-17,296
62	Other foreign official assets.....	21,854	-1,990	-23,844	1,351	1,031	-650	44	-2,415	-2,459
63	Other foreign assets in the United States.....	-144,294	946,789	1,091,083	-13,220	247,751	118,673	355,868	224,497	-131,371
64	Direct investment.....	134,707	194,464	59,757	41,514	51,609	18,182	68,898	55,775	-13,123
65	U.S. Treasury securities.....	22,781	306,407	283,626	15,221	103,092	101,320	64,497	37,498	-26,999
66	U.S. securities other than U.S. Treasury securities.....	59	175,417	175,358	20,353	6,077	-5,588	104,062	70,866	-33,196
67	U.S. currency.....	12,632	28,319	15,687	-1,428	2,265	2,100	10,514	13,440	2,926
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	-1,460	49,962	51,422	-24,982	20,877	9,406	3,755	15,924	12,169
69	U.S. liabilities reported by U.S. banks and securities brokers.....	-313,013	192,220	505,233	-63,898	63,831	-6,747	104,142	30,994	-73,148
<b>70</b>	<b>Financial derivatives, net.....</b>	<b>50,804</b>	<b><sup>1</sup> 15,143</b>	<b>-35,661</b>	<b>20,812</b>	<b>15,838</b>	<b>10,048</b>	<b>-10,743</b>	<b>n.a.</b>	<b>n.a.</b>
<b>71</b>	<b>Statistical discrepancy (sum of above items with sign reversed).....</b>	<b>162,497</b>	<b>235,141</b>	<b>72,644</b>	<b>-14,779</b>	<b>73,860</b>	<b>91,698</b>	<b>-11,351</b>	<b><sup>2</sup> 80,935</b>	<b><sup>3</sup> 92,286</b>
<b>Memoranda:</b>										
72	Balance on goods (lines 3 and 20).....	-506,944	-647,077	-140,133	-140,121	-150,893	-169,142	-170,840	-156,201	14,639
73	Balance on services (lines 4 and 21).....	132,036	151,350	19,314	35,414	37,023	36,636	38,220	39,471	1,251
74	Balance on goods and services (lines 2 and 19).....	-374,908	-495,727	-120,819	-104,707	-113,870	-132,506	-132,621	-116,730	15,891
75	Balance on income (lines 12 and 29).....	121,419	162,974	41,555	35,068	40,076	42,943	41,366	38,589	-2,777
76	Unilateral current transfers, net (line 35).....	-124,943	-137,489	-12,546	-31,268	-34,889	-33,163	-34,234	-35,204	-970
77	Balance on current account (lines 1, 18, and 35 or lines 74, 75, and 76).....	-378,432	-470,242	-91,810	-100,907	-108,683	-122,727	-125,489	-113,345	12,144
<b>78</b>	<b>Net financial flows (lines 40, 55, and 70).....</b>	<b>216,075</b>	<b>235,251</b>	<b>19,176</b>	<b>115,742</b>	<b>34,825</b>	<b>31,030</b>	<b>136,986</b>	<b><sup>2</sup> 32,410</b>	<b><sup>3</sup> -104,576</b>

<sup>1</sup> Equals the sum of financial derivatives for the first, second, and third quarters of the year.<sup>2</sup> Calculated excluding financial derivatives, net (line 70).<sup>3</sup> The change shown here is calculated as the change from the prior period, not as the sum of changes in the above items.

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