

Table 1. U.S. International Transactions (previous presentation) Access Table 1		Corresponding Lines in Table 1.2. U.S. International Transactions (new presentation) Access Table 1.2		Equation to Reproduce Previous Line Item with Statistics from New Tables Access New ITA Tables	Notes
Line		Line			
	Current account		Current account		
1	Exports of goods and services and income receipts	1	Exports of goods and services and income receipts (credits)		In both the previous presentation and the new presentation, “exports of goods and services and income receipts” include goods and services, income on U.S.-owned assets abroad, and compensation of employees. In the new presentation, exports of goods and services and income receipts also includes secondary income receipts, which, in the previous presentation are netted with payments and shown as “unilateral current transfers, net.” In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income receipts cover income receipts associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income receipts cover only outward investment; income receipts associated with U.S. parents' assets are netted against income payments associated with U.S. parents' liabilities. These payments are now shown in new ITA table 1.2 line 54. In the new presentation, the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports (in new ITA table 1.2 line 50). This results in higher levels for both services exports and services imports.
		(g) 50	Services imports--Other business services		
		(g) 54	Primary income payments--Investment income--Direct investment income		
2	Exports of goods and services	2	Exports of goods and services		In the new presentation, the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports (in new ITA table 1.2 line 50). This results in higher levels for both services exports and services imports.
		(g) 50	Services imports--Other business services		
3	Goods, balance of payments basis	3	Goods	table 1.2 line 3 – table 1.2 line 11	Totals for goods exports are different in the two presentations because merchanting has been reclassified from services to goods in the new presentation.
			<i>Goods from previous line 3 are broken out by:</i>		
		4	General merchandise		
		5	Foods, feeds, and beverages		
		6	Industrial supplies and materials		
		7	Capital goods except automotive		
		8	Automotive vehicles, parts, and engines		
		9	Consumer goods except food and automotive		
		10	Other general merchandise		
		12	Nonmonetary gold		
4	Services	13	Services		Totals for services exports are different in the two presentations because in the new presentation 1) merchanting has been reclassified from services to goods and 2) the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports (in new ITA table 1.2 line 50). This results in higher levels for both services exports and services imports.
		11	Net exports of goods under merchanting		
		(g) 50	Services imports--Other business services		
5	Transfers under U.S. military sales contracts		<i>Assigned to:</i>		In the new presentation, transfers under U.S. military sales contracts are combined with U.S. government miscellaneous services.
		22	Government goods and services n.i.e.		
6	Travel	16	Travel (for all purposes including education)	table 3.1 line 15 + table 3.1 line 19	In the new presentation, the definition of travel has been expanded to include travel for health and educational purposes and expenditures by border, seasonal, and other short-term workers, which are included in other private services in the previous presentation. The components of travel are shown in new ITA table 3.1, U.S. International Trade in Services.
7	Passenger fares		<i>Assigned to:</i>		In the new presentation, transport combines other transportation with passenger fares, which are shown separately in the previous presentation.
		15	Transport	table 3.1 line 8	
8	Other transportation		<i>Assigned to:</i>		In the new presentation, transport combines other transportation with passenger fares, which are shown separately in the previous presentation.
		15	Transport	table 3.1 line 3 – table 3.1 line 8	
9	Royalties and license fees	19	Charges for the use of intellectual property n.i.e.	table 1.2 line 19	

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(b) Because of the elimination of balance of payments signing conventions, debit transactions enter new table 1.2 with sign opposite to that with which they enter previous table 1.

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(bg) Because of the offsetting effects of eliminating signing conventions and replacing net estimates with gross estimates, transactions enter new table 1.2 with the same sign as they enter previous table 1.

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10	Other private services		<i>Distributed among:</i> 11 Net exports of goods under merchanting 14 Maintenance and repair services n.i.e. 16 Travel (for all purposes including education) 17 Insurance services 18 Financial services 20 Telecommunications, computer, and information services 21 Other business services 22 Government goods and services n.i.e. (g) 50 Services imports--Other business services		Net receipts from merchanting, which are included in other private services in the previous presentation, are included in goods trade in the new presentation as “net exports of goods under merchanting.” Travel for health and educational purposes and expenditures by seasonal, border, and other short-term workers, which are included in other private services in the previous presentation, are redefined to travel in the new presentation. Telecommunication, computer, and information services, financial services, and insurance services, which are included in other private services in the previous presentation, are reported separately in new ITA table 1.2. Expenditures of foreign governments and international organizations and foreign government workers in the United States, which are included in other private services in the previous presentation, are included in government goods and services n.i.e. in the new presentation. What remains of other private services is classified into the new category other business services. Also, in the new presentation, the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports (in new ITA table 1.2 line 50). This results in higher levels for both services exports and services imports.
11	U.S. government miscellaneous services		<i>Assigned to:</i> 22 Government goods and services n.i.e.		In the new presentation, U.S. government miscellaneous services are combined with transfers under U.S. military sales contracts.
12	Income receipts		23 Primary income receipts (g) 54 Primary income payments--Investment income--Direct investment income	table 1.2 line 23 – table 4.2 line 8	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income receipts cover income receipts associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income receipts cover only outward investment; income receipts associated with U.S. parents' assets are netted against income payments associated with U.S. parents' liabilities. These payments are now shown in new ITA table 1.2 line 54.
13	Income receipts on U.S.-owned assets abroad		24 Investment income (g) 54 Primary income payments--Investment income--Direct investment income	table 1.2 line 24 – table 4.2 line 8	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income receipts cover income receipts associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income receipts cover only outward investment; income receipts associated with U.S. parents' assets are netted against income payments associated with U.S. parents' liabilities. These payments are now shown in new ITA table 1.2 line 54.
14	Direct investment receipts		25 Direct investment income (g) 54 Primary income payments--Investment income--Direct investment income	table 4.2 line 11	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income receipts cover income receipts associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income receipts cover only outward investment; income receipts associated with U.S. parents' assets are netted against income payments associated with U.S. parents' liabilities. A translation from the asset/liability basis to the directional basis is shown in new table 4.2, U.S. International Transactions in Primary Income on Direct Investment.
15	Other private receipts		<i>Distributed among:</i> 26 Portfolio investment income 27 Other investment income	table 1.2 line 26 + table 1.2 line 27 – table 4.4 line 2 – table 4.4 line 9	
16	U.S. government receipts		<i>Distributed among:</i> 27 Other investment income 28 Reserve assets income	table 4.4 line 2 + table 4.4 line 9 + table 1.2 line 28	
17	Compensation of employees		29 Compensation of employees	table 1.2 line 29	

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18	Imports of goods and services and income payments	(b) 31	Imports of goods and services and income payments (debits)		In both the previous presentation and the new presentation, “imports of goods and services and income payments” include goods and services, income on foreign-owned assets in the United States, and compensation of employees. In the new presentation, imports of goods and services and income payments also includes secondary income payments, which in the previous presentation are netted against receipts and shown as “unilateral current transfers, net.” In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income payments cover income payments associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income payments cover only inward investment; income payments associated with U.S. affiliates' liabilities are netted against income receipts associated with U.S. affiliates' assets. These receipts are now shown in new ITA table 1.2 line 25. In the new presentation, the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports. This results in higher levels for both services exports and services imports.
19	Imports of goods and services	(b) 32	Imports of goods and services		In the new presentation, the following components of services are now recorded on a gross basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports. This results in higher levels for both services exports and services imports.
20	Goods, balance of payments basis	(b) 33	Goods	– table 1.2 line 33	
		(b) 34	<i>Goods are broken out by:</i> General merchandise		
		(b) 35	Foods, feeds, and beverages		
		(b) 36	Industrial supplies and materials		
		(b) 37	Capital goods except automotive		
		(b) 38	Automotive vehicles, parts, and engines		
		(b) 39	Consumer goods except food and automotive		
		(b) 40	Other general merchandise		
		(b) 41	Nonmonetary gold		
21	Services	(b) 42	Services		Totals for services imports are different in the two presentations because in the new presentation the following components of services are now recorded on a gross basis rather than on a net basis: construction, architectural and engineering services, and mining. Under this gross recording, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports. These changes result in higher levels for both services exports and services imports.
22	Direct defense expenditures	(b) 51	<i>Assigned to:</i> Government goods and services n.i.e.		In the new presentation, direct defense expenditures are combined with U.S. government miscellaneous services.
23	Travel	(b) 45	Travel (for all purposes including education)	– table 3.1 line 58 – table 3.1 line 62	In the new presentation, the definition of travel has been expanded to include travel for health and educational purposes and expenditures by border, seasonal, and other short-term workers, which are included in other private services in the previous presentation. The components of travel are shown in new ITA table 3.1, U.S. International Trade in Services.
24	Passenger fares	(b) 44	<i>Assigned to:</i> Transport	– table 3.1 line 51	In the new presentation, transport combines other transportation with passenger fares, which are shown separately in the previous presentation.
25	Other transportation	(b) 44	<i>Assigned to:</i> Transport	– table 3.1 line 46 + table 3.1 line 51	In the new presentation, transport combines other transportation with passenger fares, which are shown separately in the previous presentation.
26	Royalties and license fees	(b) 48	Charges for the use of intellectual property n.i.e.	– table 1.2 line 48	

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27	Other private services	(b) 43	<i>Distributed among:</i> Maintenance and repair services n.i.e.		Travel for health and educational purposes and expenditures by seasonal, border, and other short-term workers, which are included in other private services in the previous presentation, are redefined to travel in the new presentation. Telecommunication, computer, and information services, financial services, and insurance services, which are included in other private services in the previous presentation, are reported separately in new ITA table 1.2. What remains of other private services is classified into the new category other business services. Also, in the new presentation, the following components of services are now presented on a gross basis: construction, architectural and engineering services, and mining. Under this gross presentation, foreign contractors' expenditures abroad are not netted against their gross operating revenues (exports) but are recorded as imports (in new ITA table 1.2 line 50). This results in higher levels for both services exports and services imports.
		(b) 45	Travel (for all purposes including education)		
		(b) 46	Insurance services		
		(b) 47	Financial services		
		(b) 49	Telecommunications, computer, and information services		
		(b) 50	Other business services		
28	U.S. government miscellaneous services	(b) 51	<i>Assigned to:</i> Government goods and services n.i.e.		In the new presentation, U.S. government miscellaneous services are combined with direct defense expenditures.
29	Income payments	(b) 52	Primary income payments	– table 1.2 line 52 + table 4.2 line 45	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income payments cover income payments associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income payments cover only inward investment; income payments associated with U.S. affiliates' liabilities are netted against income receipts associated with U.S. affiliates' assets. These receipts are now shown in new ITA table 1.2 line 25.
30	Income payments on foreign-owned assets in the United States	(bg) 25	Primary income receipts--Investment income--Direct investment income	– table 1.2 line 53 + table 4.2 line 45	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income payments cover income payments associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income payments cover only inward investment; income payments associated with U.S. affiliates' liabilities are netted against income receipts associated with U.S. affiliates' assets. These receipts are now shown in new ITA table 1.2 line 25.
31	Direct investment payments	(b) 54	Direct investment income	– table 4.2 line 48	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, direct investment income payments cover income payments associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, direct investment income payments cover only inward investment; income payments associated with U.S. affiliates' liabilities are netted against income receipts associated with U.S. affiliates' assets. A translation from the asset/liability basis to the directional basis is shown in new table 4.2, U.S. International Transactions in Primary Income on Direct Investment.
32	Other private payments	(b) 55	<i>Distributed among:</i> Portfolio investment income	– table 1.2 line 55 – table 1.2 line 56 + table 4.3 line 28 + table 4.3 line 39 + table 4.4 line 19	
		(b) 56	Other investment income		
33	U.S. government payments	(b) 55	<i>Distributed among:</i> Portfolio investment income	– table 4.3 line 28 – table 4.3 line 39 – table 4.4 line 19	
		(b) 56	Other investment income		
34	Compensation of employees	(b) 57	Compensation of employees	– table 1.2 line 57	
35	Unilateral current transfers, net	106	Balance on secondary income	table 1.2 line 106	In the previous presentation, unilateral current transfers are shown on a net basis. In the new presentation, transfer receipts and payments are shown separately and are renamed “secondary income (current transfer) receipts” and “secondary income (current transfer) payments.”
		30	<i>Transfer receipts and payments are now shown on a gross basis:</i> Secondary income (current transfer) receipts		
		(b) 58	Secondary income (current transfer) payments		
36	U.S. government grants	30	<i>Distributed among:</i> Secondary income (current transfer) receipts		Government grants are not separately identified in ITA table 1.2; they are included as part of secondary income (current transfer) receipts and payments. More detail on secondary income is provided in new ITA table 5.1, U.S. International Transactions in Secondary Income.
		(b) 58	Secondary income (current transfer) payments		

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37	U.S. government pensions and other transfers		<i>Distributed among:</i> 30 Secondary income (current transfer) receipts (b) 58 Secondary income (current transfer) payments		U.S. government pensions and other transfers are not separately identified in ITA table 1.2; they are included as part of secondary income (current transfer) receipts and payments. More detail on secondary income is provided in new ITA table 5.1, U.S. International Transactions in Secondary Income.
38	Private remittances and other transfers		<i>Distributed among:</i> 30 Secondary income (current transfer) receipts (b) 58 Secondary income (current transfer) payments		Private remittances and other transfers are not separately identified in ITA table 1.2; they are included as part of secondary income (current transfer) receipts and payments. More detail on secondary income is provided in new ITA table 5.1, U.S. International Transactions in Secondary Income.
	Capital account		Capital account		
39	Capital account transactions, net	107	Balance on capital account	table 1.2 line 107	
			<i>Capital account transactions are now shown on a gross basis:</i> 59 Capital transfer receipts and other credits (b) 60 Capital transfer payments and other debits		
	Financial account		Financial account		
40	U.S.-owned assets abroad, excluding financial derivatives	(b) 61 (bg) 87	Net U.S. acquisition of financial assets excluding financial derivatives Direct investment liabilities--Debt instruments	- table 1.2 line 61 + table 6.1 line 8	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net acquisition of U.S. assets covers financial transactions associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under U.S.-owned assets abroad covers only outward investment; financial transactions associated with U.S. parents' assets are netted against financial transactions associated with U.S. parents' liabilities. These liability transactions are shown in new ITA table 1.2 line 87.
41	U.S. official reserve assets	(b) 75	Reserve assets	- table 1.2 line 75	
42	Gold	(b) 76	Monetary gold	- table 1.2 line 76	
43	Special drawing rights	(b) 77	Special drawing rights	- table 1.2 line 77	
44	Reserve position in the International Monetary Fund	(b) 78	Reserve position in the International Monetary Fund	- table 1.2 line 78	
45	Foreign currencies	(b) 79	Other reserve assets	- table 1.2 line 79	
			<i>Other reserve assets are broken out by:</i> (b) 80 Currency and deposits (b) 81 Securities (b) 82 Financial derivatives (b) 83 Other claims		
46	U.S. government assets, other than official reserve assets	(b) 70	<i>Assigned to:</i> Other investment assets	- table 8.1 line 29 - table 8.1 line 56	Government asset transactions are not separately identified in the new presentation; instead they are included in other investment. Information on government transactions are available in new ITA table 8.1, U.S. International Financial Transactions for Other Investment.
47	U.S. credits and other long-term assets	(b) 72	<i>Assigned to:</i> Other investment assets--Loans		
48	Repayments on U.S. credits and other long-term assets	(b) 72	<i>Assigned to:</i> Other investment assets--Loans		
49	U.S. foreign currency holdings and other short-term assets	(b) 71 (b) 72	<i>Distributed among:</i> Other investment assets--Currency and deposits Other investment assets--Loans		
50	U.S. private assets	(b) 62 (b) 65 (b) 70 (bg) 87	<i>Distributed among:</i> Direct investment assets Portfolio investment assets Other investment assets Direct investment liabilities--Debt instruments	- table 6.1 line 11 - table 1.2 line 65 - line 8.1 line 33 - table 8.1 line 43	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net acquisition of U.S. assets covers financial transactions associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under U.S.-owned assets abroad covers only outward investment; financial transactions associated with U.S. parents' assets are netted against financial transactions associated with U.S. parents' liabilities. These liability transactions are shown in new ITA table 1.2 line 87.

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51	Direct investment <i>(Assets net of liabilities related to outward direct investment, including equity and net intercompany debt flows)</i>	(b) 62 Direct investment assets (bg) 87 Direct investment liabilities--Debt instruments <i>(Assets related to both inward and outward direct investment)</i> <i>Direct investment assets are broken out by:</i> (b) 63 Equity (b) 64 Debt instruments		- table 6.1 line 11	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net acquisition of U.S. assets covers financial transactions associated with U.S. assets for both outward (U.S. parents) and inward (U.S. affiliates) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under U.S.-owned assets abroad covers only outward investment; financial transactions associated with U.S. parents' assets are netted against financial transactions associated with U.S. parents' liabilities. A translation from the asset/liability basis to the directional basis is shown in new table 6.1, U.S. International Financial Transactions for Direct Investment.
52	Foreign securities	<i>Distributed among:</i> (b) 66 Portfolio investment assets--Equity and investment fund shares (b) 69 Portfolio investment assets--Debt securities--Long term			
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	<i>Distributed among:</i> (b) 68 Portfolio investment assets--Debt securities--Short term (b) 71 Other investment assets--Currency and deposits (b) 72 Other investment assets--Loans (b) 74 Other investment--Trade credit and advances			
54	U.S. claims reported by U.S. banks and securities brokers	<i>Distributed among:</i> (b)68 Portfolio investment assets--Debt securities--Short term (b)69 Portfolio investment assets--Debt securities--Long term (b)71 Other investment assets--Currency and deposits (b)72 Other investment assets--Loans			
55	Foreign-owned assets in the United States, excluding financial derivatives	84 Net U.S. incurrence of liabilities excluding financial derivatives (g)64 Direct investment assets--Debt instruments		table 1.2 line 84 - table 6.1 line 53	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net incurrence of U.S. liabilities covers financial transactions associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under foreign-owned assets in the United States covers only inward investment; financial transactions associated with U.S. affiliates' liabilities are netted against financial transactions associated with U.S. affiliates' assets. These asset transactions are shown in new ITA table 1.2 line 64.
56	Foreign official assets in the United States	<i>Distributed among:</i> 88 Portfolio investment liabilities 93 Other investment liabilities		table 9.1 line 1	Transactions of foreign official agencies are not separately identified in ITA table 1.2; instead they are included in portfolio and other investment. However, they are shown separately in ITA table 9.1, U.S. International Financial Transactions for Liabilities to Foreign Official Agencies.
57	U.S. government securities	<i>Assigned to:</i> 88 Portfolio investment liabilities		table 9.1 line 8 + table 9.1 line 13 + table 9.1 line 15	
58	U.S. Treasury securities	<i>Distributed among:</i> 91 Portfolio investment liabilities--Debt securities--Short term 92 Portfolio investment liabilities--Debt securities--Long term		table 9.1 line 8 + table 9.1 line 13	In new table 1.2 , transactions in U.S. Treasury securities are included along with transactions in other U.S. securities in “portfolio investment, debt securities.” However, Treasury securities are shown separately in new ITA table 7.1, U.S. International Financial Transactions for Portfolio Investment.
59	Other	<i>Assigned to:</i> 92 Portfolio investment liabilities--Debt securities--Long term		table 9.1 line 15	
60	Other U.S. government liabilities	<i>Distributed among:</i> 97 Other investment liabilities--Trade credit and advances 98 Other investment liabilities--Special drawing rights allocations		table 9.1 line 21 + table 9.1 line 22	
61	U.S. liabilities reported by U.S. banks and securities brokers	<i>Distributed among:</i> 91 Portfolio investment liabilities--Debt securities--Short term 92 Portfolio investment liabilities--Debt securities--Long term 94 Other investment liabilities--Currency and deposits 95 Other investment liabilities--Loans		table 9.1 line 9 + table 9.1 line 10 + table 9.1 line 11 + table 9.1 line 17 + table 9.1 line 19 + table 9.1 line 20	

Shaded rows indicate that the old and new lines are identical except, possibly, with reversed sign.

(b) Because of the elimination of balance of payments signing conventions, debit transactions enter new table 1.2 with sign opposite to that with which they enter previous table 1.

(g) Because gross estimates replace net estimates, transactions enter new table 1.2 with sign opposite to that with which they enter previous table 1.

(bg) Because of the offsetting effects of eliminating signing conventions and replacing net estimates with gross estimates, transactions enter new table 1.2 with the same sign as they enter previous table 1.

n.i.e. Not included elsewhere

The table above shows how the accounts in the previous presentation of table 1 in the U.S. International Transactions Accounts (ITAs) correspond with those shown in the new ITA table 1.2, introduced with the June 18, 2014 release of the ITAs as part of the Comprehensive Restructuring of the International Economic Accounts.

Table 1. U.S. International Transactions (previous presentation) Access Table 1		Corresponding Lines in Table 1.2. U.S. International Transactions (new presentation) Access Table 1.2		Equation to Reproduce Previous Line Item with Statistics from New Tables	Notes
Line		Line		Access New ITA Tables	
62	Other foreign official assets	89	<i>Distributed among:</i> Portfolio investment liabilities--Equity and investment fund shares	table 9.1 line 3 + table 9.1 line 14 + table 9.1 line 16	
		92	Portfolio investment liabilities--Debt securities--Long term		
63	Other foreign assets in the United States	85	<i>Distributed among:</i> Direct investment liabilities	table 1.2 line 84 – table 6.1 line 53 – table 9.1 line 1	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net incurrence of U.S. liabilities covers financial transactions associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under foreign-owned assets in the United States covers only inward investment; financial transactions associated with U.S. affiliates' liabilities are netted against financial transactions associated with U.S. affiliates' assets. These asset transactions are shown in new ITA table 1.2 line 64.
		88	Portfolio investment liabilities		
		93	Other investment liabilities		
		(g) 64	Direct investment assets--Debt instruments		
64	Direct investment (Liabilities net of assets related to inward direct investment, including equity and net intercompany debt flows)	85	Direct investment liabilities	table 6.1 line 56	In the new presentation, direct investment is presented on an asset/liability basis. On this basis, the direct investment account under net incurrence of U.S. liabilities covers financial transactions associated with U.S. liabilities for both inward (U.S. affiliates) and outward (U.S. parents) direct investment. In the previous presentation, direct investment is shown on a directional basis. On this basis, the direct investment account under foreign-owned assets in the United States covers only inward investment; financial transactions associated with U.S. affiliates' liabilities are netted against financial transactions associated with U.S. affiliates' assets. A translation from the asset/liability basis to the directional basis is shown in new table 6.1, U.S. International Financial Transactions for Direct Investment.
		(g) 64	Direct investment assets--Debt instruments (Liabilities related to both inward and outward direct investment) Direct investment liabilities are broken out by:		
		86	Equity		
		87	Debt instruments		
65	U.S. Treasury securities		<i>Distributed among:</i> 91 Portfolio investment liabilities--Debt securities--Short term 92 Portfolio investment liabilities--Debt securities--Long term	table 7.1 line 68 – table 9.1 line 8 – table 9.1 line 13	In new table 1.2, transactions in U.S. Treasury securities are included along with transactions in other U.S. securities in “portfolio investment, debt securities.” However, transactions in Treasury securities are shown separately in new ITA table 7.1, U.S. International Financial Transactions for Portfolio Investment.
66	U.S. securities other than U.S. Treasury securities		<i>Distributed among:</i> 89 Portfolio investment liabilities--Equity and investment fund shares 92 Portfolio investment liabilities--Debt securities--Long term		
67	U.S. currency		<i>Assigned to:</i> 94 Other investment liabilities--Currency and deposits	table 8.1 line 62	
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns		<i>Distributed among:</i> 91 Portfolio investment liabilities--Debt securities--Short term 95 Other investment liabilities--Loans 97 Other investment liabilities--Trade credit and advances		
69	U.S. liabilities reported by U.S. banks and securities brokers		<i>Distributed among:</i> 91 Portfolio investment liabilities--Debt securities--Short term 92 Portfolio investment liabilities--Debt securities--Long term 94 Other investment liabilities--Currency and deposits 95 Other investment liabilities--Loans		
70	Financial derivatives, net	(b) 99	Financial derivatives other than reserves, net transactions	– table 1.2 line 99	
71	Statistical discrepancy	100	Statistical discrepancy	table 1.2 line 100	
	Memoranda:		Balances:		
72	Balance on goods	103	Balance on goods	table 1.2 line 103 – table 1.2 line 11	In the new presentation, merchanting is reclassified from services to goods.
73	Balance on services	104	Balance on services	table 1.2 line 104 + table 1.2 line 11	In the new presentation, merchanting is reclassified from services to goods.
		11	Net exports of goods under merchanting		
74	Balance on goods and services	102	Balance on goods and services	table 1.2 line 102	
75	Balance on income	105	Balance on primary income	table 1.2 line 105	
76	Unilateral current transfers	106	Balance on secondary income	table 1.2 line 106	
77	Balance on current account	101	Balance on current account	table 1.2 line 101	
	Net financial flows	(b) 109	Net lending/net borrowing from financial-account transactions	– table 1.2 line 109	

Shaded rows indicate that the old and new lines are identical except, possibly, with reversed sign.

(b) Because of the elimination of balance of payments signing conventions, debit transactions enter new table 1.2 with sign opposite to that with which they enter previous table 1.

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The table above shows how the accounts in the previous presentation of table 1 in the U.S. International Transactions Accounts (ITAs) correspond with those shown in the new ITA table 1.2, introduced with the June 18, 2014 release of the ITAs as part of the Comprehensive Restructuring of the International Economic Accounts.