

# U.S. International Transactions, First Quarter 2002

By Douglas B. Weinberg

The estimates presented in this article reflect an annual revision of the international transactions accounts. For more information, see "Annual Revision of the U.S. International Accounts, 1993–2001" in this issue.

THE U.S. current-account deficit—the combined balances on trade in goods and services, income, and unilateral current transfers—increased to \$112.5 billion in the first quarter of 2002 from \$95.1 billion (revised) in the fourth quarter of 2001 (table A, chart 1).<sup>1</sup> The deficit on goods increased, as imports increased and exports decreased, and the surplus on services decreased, as services payments increased more than services receipts. The balance on income shifted to a deficit from a surplus, and net outflows for unilateral current transfers increased.

In the financial account, net recorded financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were \$99.4 billion in the first quarter, down from \$150.7 billion (revised) in the fourth. Financial inflows for foreign-owned assets in the

United States decreased more than financial outflows for U.S.-owned assets abroad.

The statistical discrepancy—errors and omissions in recorded transactions—was a positive \$12.9 billion in the first quarter, in contrast to a negative \$55.8 billion in the fourth.

The following are highlights for the first quarter of 2002:

- Goods imports increased after decreasing sharply in each of the previous four quarters; goods exports decreased for the sixth consecutive quarter.
- Services imports and exports were boosted by a rebound in international travel, but travel payments and receipts remained well below year-earlier levels.
- Net foreign purchases of U.S. securities slowed sharply from strong net foreign purchases in the fourth quarter.
- U.S. claims and liabilities reported by U.S. banks both decreased after increasing strongly in the fourth quarter.

1. Quarterly estimates of U.S. current and financial account components are seasonally adjusted when series demonstrate statistically significant patterns. The accompanying tables present both adjusted and unadjusted estimates.

**Table A. Summary of U.S. International Transactions**

[Millions of dollars, quarters seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ( ) (Credits +; debits -)	2000	2001	2000				2001				2002	Change: 2001 IV- 2002 I
				I	II	III	IV	I	II	III	IV		
<b>Current account</b>													
1	Exports of goods and services and income receipts (1).....	1,417,236	1,281,793	340,178	355,468	360,827	360,765	349,040	331,612	309,477	291,667	291,316	-351
2	Goods, balance of payments basis (3).....	771,994	718,762	184,486	191,411	199,641	196,456	193,284	184,846	173,274	167,358	164,649	-2,709
3	Services (4).....	292,245	279,260	71,609	73,874	73,057	73,706	72,720	71,920	69,051	65,572	68,960	3,388
4	Income receipts (12).....	352,997	283,771	84,083	90,183	88,129	90,603	83,036	74,846	67,152	58,737	57,707	-1,030
5	Imports of goods and services and income payments (18)	-1,774,135	-1,625,701	-422,527	-441,206	-455,079	-455,329	-445,154	-418,930	-388,448	-373,174	-387,953	-14,779
6	Goods, balance of payments basis (20).....	-1,224,417	-1,145,927	-290,941	-303,581	-314,779	-315,116	-306,316	-292,565	-279,025	-268,021	-271,073	-3,052
7	Services (21).....	-218,503	-210,385	-52,326	-53,631	-56,245	-56,304	-56,848	-57,525	-43,078	-52,937	-57,394	-4,457
8	Income payments (29).....	-331,215	-269,389	-79,260	-83,994	-84,055	-83,909	-81,990	-68,840	-66,345	-52,216	-59,486	-7,270
9	Unilateral current transfers, net (35).....	-53,442	-49,463	-11,749	-12,349	-12,925	-16,418	-11,608	-11,916	-12,360	-13,579	-15,850	-2,271
<b>Capital account</b>													
10	Capital account transactions, net (39).....	837	826	210	206	207	214	208	207	206	205	201	-4
<b>Financial account</b>													
11	U.S.-owned assets abroad, net (increase/financial outflow (-)) (40).....	-606,489	-370,962	-228,888	-110,470	-93,029	-174,104	-215,815	-80,036	24,978	-100,088	-13,881	86,207
12	U.S. official reserve assets, net (41).....	-290	-4,911	-554	2,020	-346	-1,410	190	-1,343	-3,559	-199	390	589
13	U.S. Government assets, other than official reserve assets, net (46).....	-941	-486	-127	-570	114	-358	77	-783	77	143	239	96
14	U.S. private assets, net (50).....	-605,258	-365,565	-228,207	-111,920	-92,797	-172,336	-216,082	-77,910	28,460	-100,032	-14,510	85,522
15	Foreign-owned assets in the United States, net (increase/financial inflow (+)) (55).....	1,015,986	752,806	240,723	245,787	244,933	284,544	302,510	181,610	17,889	250,797	113,315	-137,482
16	Foreign official assets in the United States, net (56).....	37,640	5,224	22,711	6,563	12,904	-4,538	4,087	-20,831	16,882	5,086	9,034	3,948
17	Other foreign assets in the United States, net (63).....	978,346	747,582	218,012	239,224	232,029	289,082	298,423	202,441	1,007	245,711	104,281	-141,430
18	Statistical discrepancy (sum of above items with sign reversed) (70).....	7	10,701	82,053	-37,436	-44,934	328	20,819	-2,547	48,258	-55,828	12,852	68,680
<b>Memoranda:</b>													
19	Balance on current account (76).....	-410,341	-393,371	-94,098	-98,087	-107,177	-110,982	-107,722	-99,234	-91,331	-95,086	-112,487	-17,401
20	Net financial flows (40 and 55).....	409,497	381,844	11,835	135,317	151,904	110,440	86,695	101,574	42,867	150,709	99,434	-51,275

<sup>2</sup> Preliminary.

**U.S. dollar in exchange markets**

In the first quarter, the U.S. dollar appreciated 3 percent on a nominal, trade-weighted quarterly average basis against the group of seven major currencies that are widely traded in international markets (table B, chart 2). The U.S. dollar appreciated 2 percent against the euro and 7 percent against the Japanese yen.

The dollar appreciated amid indications that the U.S. economic downturn had ended. Economic reports released during the first quarter indicated that U.S. economic activity was recovering more quickly and more strongly than previously expected. As the quarter progressed, prices in U.S. financial markets began to reflect the improved economic prospects, including a rebound in U.S. stock market prices in March. U.S. monetary authorities left the target level for the Federal funds rate unchanged, but they did shift

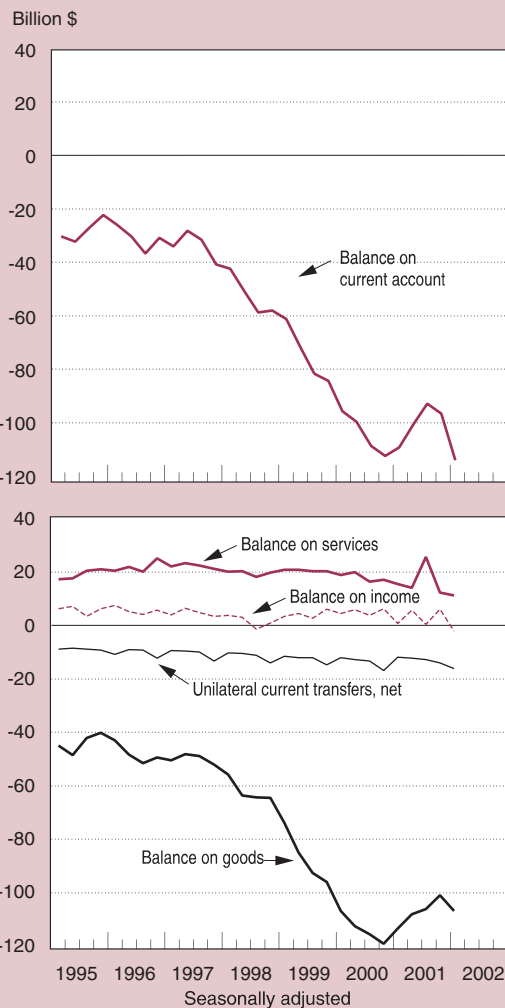
to an assessment that the risks to sustainable economic growth had fallen and were now equally balanced with the risks to price stability.

Economic reports suggested that the euro-area economy might also be improving. Mid-quarter releases of the German Business Climate Index and the euro-area Purchasing Manager's Index were stronger than expected, contributing to appreciation of the euro against the dollar in the second half of the quarter. The European Central Bank left its rate on refinancing operations unchanged.

After appreciating sharply against the Japanese yen at the end of 2001, the dollar appreciated further against the yen through most of the first quarter. (The dollar fluctuated widely against the yen in March but was little changed by the end of the month.) In the first quarter, Japanese economic conditions changed little, and concerns mounted about the health of the Japanese financial sector as the end of Japan's fiscal year on March 31 approached. Japanese financial asset prices fell sharply in the first half of the quarter, but they rebounded in the second half when the Japanese Government announced several measures that were supportive of the financial sector.

**CHART 1**

**U.S. Current-Account Balance and Its Components**

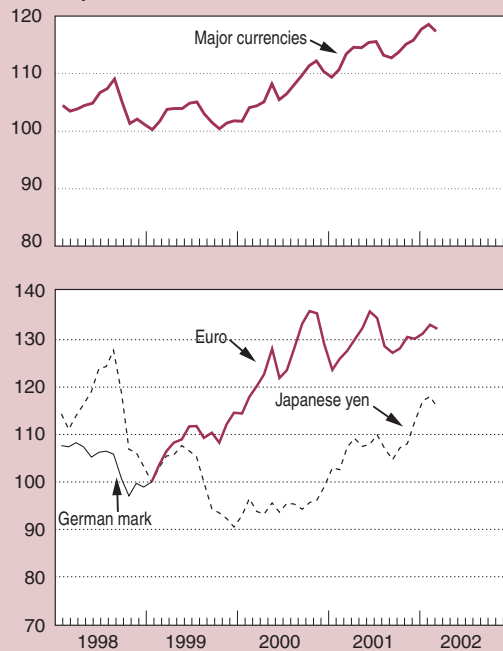


U.S. Bureau of Economic Analysis

**CHART 2**

**Nominal Indexes of Foreign Currency Price of the U.S. Dollar**

January 1999=100



Note.—See table B for definitions of the indexes. Monthly average rates.

Data: Federal Reserve Board. Indexes rebased by BEA.

U.S. Bureau of Economic Analysis

The U.S. dollar appreciated 1 percent against both the Canadian dollar and the British pound, and it depreciated 1 percent against the Mexican peso and 7 percent against the Brazilian real. The dollar appreciated sharply against the Argentine peso after the Argentine Government adopted a floating exchange-rate policy in early January, following several months of economic and financial crisis.

## Current Account

### Goods and services

The deficit on goods and services increased to \$94.9 billion in the first quarter from \$88.0 billion in the fourth. The deficit on goods increased, and the surplus on services decreased.

### Goods

The deficit on goods increased \$5.8 billion, to \$106.4 billion, in the first quarter after decreasing in the previous four quarters. Imports increased after falling sharply in recent quarters, and exports continued to decline.

**Exports.** Exports decreased \$2.7 billion, or 2 percent, to \$164.6 billion in the first quarter. Real exports decreased 1 percent, and export prices decreased less than 1 percent (table C).<sup>2</sup> The decrease in value was the sixth consecutive quarterly decrease, but it was substantially smaller than the decreases in the previous

2. Quantity (real) estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarterly weights for all quarters. Real estimates are expressed as chained (1996) dollars. Price indexes (1996=100) are also calculated using a chain-type Fisher formula.

three quarters.

In the first quarter, exports of most major end-use commodities decreased in value. A \$1.1 billion decrease in capital goods was largely attributable to a continued decline in computers, peripherals, and parts; the first-quarter decrease mostly reflected a drop in shipments to Western Europe, where spending for information technology had weakened. Most other types of machinery also declined, though generally by smaller amounts than in the fourth quarter. In con-

### Revisions to the Estimates

Estimates presented in this article reflect an annual revision of the international transactions accounts, which incorporates methodological and statistical improvements and newly available source data. The estimates for goods have been revised for 1999–2001, the estimates for services have been revised for 1998–2001, and the estimates for income and financial flows have been revised for 1995–2001. For more information, see “Annual Revision of the U.S. International Accounts, 1993–2001” in this issue.

For the fourth quarter of 2001, the current-account deficit was revised to \$95.1 billion from \$98.8 billion. The goods deficit was virtually unrevised at \$100.7 billion, the services surplus was revised to \$12.6 billion from \$17.5 billion, the balance on income was revised to a surplus of \$6.5 billion from a deficit of \$1.7 billion, and unilateral current transfers were revised to net outflows of \$13.6 billion from net outflows of \$13.9 billion. Net recorded financial inflows were revised to \$150.7 billion from \$157.3 billion.

**Table B. Indexes of Foreign Currency Price of the U.S. Dollar**  
[January 1999=100]

	2001				2002	2001											2002		
	I	II	III	IV	I	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Nominal: <sup>1</sup>																			
Broad <sup>2</sup> .....	107.7	110.0	109.8	110.5	112.5	109.1	109.9	109.7	110.4	110.8	109.1	109.4	110.2	110.6	110.7	112.2	112.9	112.3	
Major currencies <sup>3</sup> .....	111.1	114.8	113.8	114.9	117.9	113.4	114.6	114.5	115.4	115.6	113.2	112.7	113.7	115.1	115.8	117.8	118.6	117.4	
Other important trading partners <sup>4</sup> .....	104.3	105.0	105.6	106.0	106.8	104.7	105.1	104.8	105.2	105.9	104.9	106.1	106.6	105.9	105.5	106.5	107.0	106.9	
Real: <sup>1</sup>																			
Broad <sup>2</sup> .....	109.5	112.1	111.7	111.9	113.7	111.0	111.8	111.8	112.6	112.9	110.9	111.4	111.7	112.1	111.9	113.4	114.0	113.7	
Major currencies <sup>3</sup> .....	114.7	118.4	117.5	118.7	121.8	117.1	118.2	118.0	119.1	119.4	116.7	116.5	117.4	119.2	119.4	121.5	122.5	121.4	
Other important trading partners <sup>4</sup> .....	103.3	104.7	105.0	104.1	104.5	103.8	104.4	104.5	105.1	105.4	104.2	105.4	105.0	103.9	103.4	104.2	104.3	104.9	
Selected currencies: (nominal) <sup>5</sup>																			
Canada .....	100.5	101.4	101.8	104.0	105.0	102.6	102.5	101.4	100.3	100.8	101.3	103.2	103.4	104.8	103.9	105.3	105.1	104.5	
European currencies:																			
Euro area <sup>6</sup> .....	125.7	132.7	130.1	129.6	132.2	127.6	129.9	132.4	135.9	134.5	128.6	127.2	128.1	130.5	130.1	131.2	133.1	132.2	
United Kingdom .....	113.2	116.1	114.7	114.4	115.7	114.2	115.0	115.7	117.7	116.6	114.8	112.7	113.8	114.9	114.5	115.2	116.0	115.9	
Switzerland .....	120.0	126.3	122.0	118.9	121.3	122.0	123.6	126.5	128.9	126.8	121.3	117.9	118.0	119.1	119.6	120.6	122.5	120.8	
Japan .....	104.3	108.3	107.2	109.3	116.9	107.3	109.3	107.5	108.0	109.9	107.1	104.7	107.2	108.1	112.6	117.1	118.0	115.7	
Mexico .....	95.7	90.7	91.3	91.2	90.0	94.8	92.1	90.3	89.7	90.5	90.2	93.1	92.2	91.1	90.4	90.5	89.9	89.5	
Brazil .....	133.6	151.3	168.9	157.6	138.6	145.1	151.6	151.6	157.3	163.6	166.2	177.0	181.3	168.5	156.3	157.4	160.3	155.1	

1. For more information on the nominal and real indexes of the foreign exchange value of the U.S. dollar, see *Federal Reserve Bulletin*, vol. 84 (October 1998): 811–18.

2. Weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of U.S. trading partners, including the currencies of the euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, United Kingdom, Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

3. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that circulate widely outside the country of issue, including the currencies of the euro-area countries, Australia, Canada, Japan, Sweden, Switzerland, and the United Kingdom. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the major

currency index. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

4. Weighted average of the foreign exchange value of the U.S. dollar against broad-index currencies that do not circulate widely outside the country of issue, including the currencies of Argentina, Brazil, Chile, Colombia, Mexico, Venezuela, China, Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, Israel, Saudi Arabia, and Russia. The weight for each currency is its broad-index weight divided by the sum of the broad-index weights for all of the currencies included in the other important trading partners index. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

5. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

6. The euro area includes Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

trast, semiconductors increased, following substantial declines in the previous five quarters; the first-quarter increase reflected a rise in worldwide sales of semiconductors and an apparent end to inventory liquidation. Civilian aircraft, engines, and parts increased for the first time in four quarters.

Consumer goods decreased \$0.6 billion, reflecting declines in durable and nondurable goods; the largest decrease was in medical, dental, and pharmaceutical preparations. Nonagricultural industrial supplies and materials decreased \$0.5 billion, mostly as a result of declines in petroleum and products and in paper and related products; chemicals increased after dropping for five consecutive quarters. Agricultural products decreased \$0.2 billion, as both meat products and soybeans fell. Automotive products edged lower; a rebound in exports to Canada was more than offset by a drop in exports to other areas to the lowest level since the fourth quarter of 1999.

**Imports.** Imports increased \$3.1 billion, or 1 percent, to \$271.1 billion in the first quarter, following sizable declines in the previous four quarters. Real imports increased 2 percent, and import prices decreased 1 percent (table C). In value, an increase in nonpetroleum products more than offset a decrease in petroleum products.

Nonpetroleum products increased \$4.1 billion, or 2 percent, reflecting increases in all major end-use commodities. Consumer goods increased \$1.7 billion, largely as a result of a rise in durable goods, such as televisions and video receivers, household and kitchen appliances, and toys and sporting goods. Capital goods increased \$1.3 billion after falling for five consecutive quarters. The first-quarter increase was more than ac-

counted for by a step-up in high-tech equipment, particularly computers, peripherals, and parts, largely reflecting strengthened U.S. business investment in these products. Civilian aircraft fell sharply from a high level, and several other major capital goods commodities also decreased. Automotive products increased \$0.7 billion; the increase was mostly accounted for by passenger cars and parts from Canada. Nonpetroleum industrial supplies and materials changed little as a result of large offsetting changes in a few major commodities.

Petroleum and products decreased \$1.1 billion, or 5 percent, the sixth consecutive quarterly decline. The first-quarter decrease was more than accounted for by a drop in the average number of barrels imported daily, to 11.44 million from 12.07 million in the fourth quarter. The average price per barrel increased slightly to \$18.40 from \$18.32.

**Balances by area.** The goods deficit with Latin American countries increased \$4.2 billion—\$2.7 billion with Mexico—mostly resulting from a decline in exports.<sup>3</sup> The deficit with Canada increased \$3.1 billion as a result of an increase in imports, and the deficit with Germany increased \$0.6 billion. In contrast, the deficit with China, the largest deficit with any country, decreased \$1.2 billion because of a decline in imports.

3. Seasonally adjusted estimates for exports for areas and countries are derived by applying seasonal factors for total U.S. agricultural and nonagricultural exports to the unadjusted agricultural and nonagricultural exports for areas and countries and then summing the seasonally adjusted estimates. Seasonally adjusted estimates for imports for areas and countries are derived by applying seasonal factors for total U.S. petroleum and nonpetroleum imports to the unadjusted petroleum and nonpetroleum imports for areas and countries and then summing the seasonally adjusted estimates. (The seasonal factors are derived from the seasonal adjustment of U.S. exports and U.S. imports by five-digit end-use commodity category.)

**Table C. U.S. Trade in Goods, Current and Chained (1996) Dollars, and Percent Changes from Previous Period**

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars							Chained (1996) dollars <sup>1</sup>						
	2000	2001	2001				2002	2000	2001	2001				2002
			I	II	III	IV				I <sup>P</sup>	I	II	III	
Exports .....	771,994	718,762	193,284	184,846	173,274	167,358	164,649	821,229	769,913	205,403	197,274	185,916	181,320	178,772
Agricultural products .....	52,801	54,889	13,647	13,637	13,643	13,962	13,781	68,529	70,653	17,541	17,710	17,270	18,132	18,085
Nonagricultural products .....	719,193	663,873	179,637	171,209	159,631	153,396	150,868	752,247	700,015	187,905	179,653	168,922	163,535	161,184
Imports .....	1,224,417	1,145,927	306,316	292,565	279,025	268,021	271,073	1,293,747	1,248,209	324,487	314,925	305,948	302,849	308,038
Petroleum and products .....	120,185	103,588	29,164	28,545	25,634	20,245	19,165	86,004	88,535	22,696	23,039	21,308	21,492	20,432
Nonpetroleum products .....	1,104,232	1,042,339	277,152	264,020	253,391	247,776	251,908	1,205,086	1,155,413	300,599	290,771	283,753	280,290	286,911
	Percent change from previous period (current dollars)							Percent change from previous period (chained (1996) dollars)						
	2000	2001	2001				2002	2000	2001	2001				2002
			I	II	III	IV				I <sup>P</sup>	I	II	III	
Exports .....	12.9	-6.9	-1.6	-4.4	-6.3	-3.4	-1.6	11.6	-6.2	-1.5	-4.0	-5.8	-2.5	-1.4
Agricultural products .....	6.3	4.0	3.2	-0.1	0.0	2.3	-1.3	8.4	3.1	2.7	1.0	-2.5	5.0	-0.3
Nonagricultural products .....	13.4	-7.7	-2.0	-4.7	-6.8	-3.9	-1.6	11.9	-6.9	-1.8	-4.4	-6.0	-3.2	-1.4
Imports .....	18.9	-6.4	-2.8	-4.5	-4.6	-3.9	1.1	13.5	-3.5	-1.8	-2.9	-2.9	-1.0	1.7
Petroleum and products .....	77.3	-13.8	-8.2	-2.1	-10.2	-21.0	-5.3	5.6	2.9	5.7	1.5	-7.5	0.9	-4.9
Nonpetroleum products .....	14.8	-5.6	-2.2	-4.7	-4.0	-2.2	1.7	14.1	-4.1	-2.5	-3.3	-2.4	-1.2	2.4

<sup>P</sup> Preliminary.

1. Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.

## Services

The surplus on services decreased \$1.1 billion, to \$11.6 billion, in the first quarter. Receipts increased to \$69.0 billion from \$65.6 billion, and payments increased to \$57.4 billion from \$52.9 billion.

Travel receipts increased to \$17.2 billion from \$14.7 billion, and travel payments increased to \$14.7 billion from \$12.9 billion. The sharp increases were largely attributable to a rise in overseas travel by U.S. and foreign residents, which had fallen sharply after the September 11<sup>th</sup> terrorist attacks. However, overseas travel, as well as travel between the United States and both Canada and Mexico, remained well below year-earlier levels.

Passenger fare receipts increased to \$4.2 billion from \$3.6 billion, and passenger fare payments increased to \$5.1 billion from \$4.5 billion. The increases were mostly attributable to an increase in the number of international travelers.

“Other” transportation receipts and payments were virtually unchanged and remained substantially below their peak levels of a year and a half ago. Receipts were virtually unchanged at \$6.7 billion. Port services edged slightly higher, as an increase in air port services, reflecting a rebound in the number of foreign visitors to the United States, was largely offset by a decrease in ocean port services, resulting mostly from a decline in the volume of U.S. exports transported by foreign-operated vessels. “Other” transportation payments were virtually unchanged at \$9.0 billion. Increases in air freight and in air port services were offset by decreases in ocean freight and ocean port services.

Receipts for “other” private services were virtually unchanged at \$27.6 billion. An increase in unaffiliated services, resulting from increases in all major services categories, was offset by a decrease in affiliated services. Payments for “other” private services increased to a record \$18.7 billion from \$17.4 billion. Net insurance payments increased strongly as a result of a sizable increase in premiums paid to reinsurance companies abroad. Most other unaffiliated services increased by small amounts, and affiliated services decreased.

## Income

The balance on income shifted to a deficit of \$1.8 billion in the first quarter from a surplus of \$6.5 billion in the fourth. Income receipts decreased to \$57.7 billion from \$58.7 billion, and income payments increased to \$59.5 billion from \$52.2 billion.

Receipts of income on U.S. direct investment abroad increased to \$28.1 billion from \$27.4 billion (chart 3). Earnings increased modestly after decreasing for four consecutive quarters. (The recent weakness in earnings

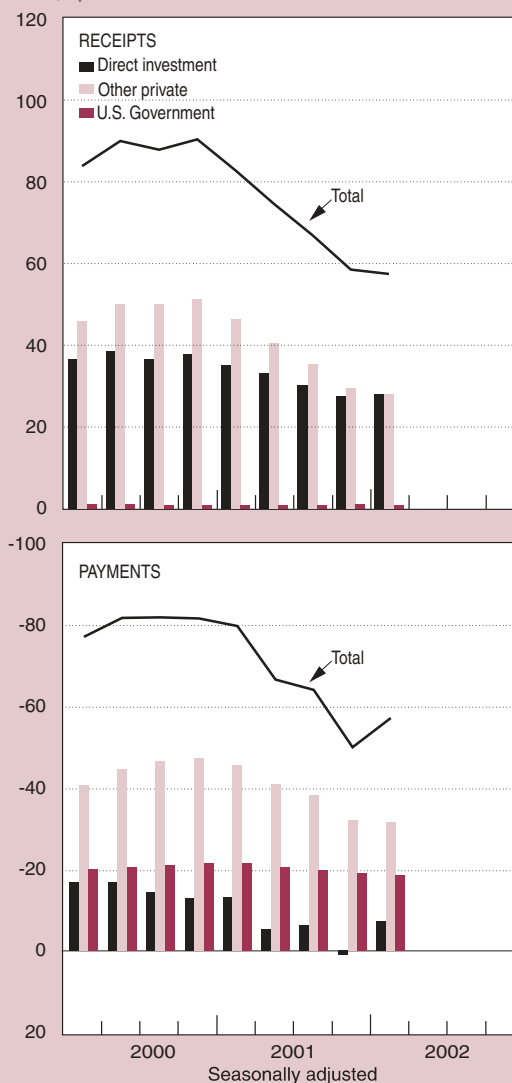
was attributable to weak economic conditions abroad and to the appreciation of the U.S. dollar, which reduced the value of foreign currency earnings when translated into U.S. dollars.) The first-quarter increase in earnings was largely attributable to financial affiliates (investment banks, brokers and dealers, and insurance affiliates), though their earnings remained substantially below year-earlier levels. Earnings of manufacturing affiliates and of petroleum affiliates continued to decrease.

Income on foreign direct investment in the United States shifted to profits of \$7.2 billion from losses of \$1.2 billion. The shift was attributable to a rebound in earnings to small profits from record losses. Earnings of financial affiliates improved the most. Losses by manufacturing affiliates decreased, largely reflecting

### CHART 3

#### Investment Income

Billion \$



Seasonally adjusted  
U.S. Bureau of Economic Analysis

smaller losses by “other” manufacturing affiliates and stronger profits by chemical affiliates. Earnings of petroleum affiliates shifted to small profits from small losses.

“Other” private income receipts decreased to \$28.2 billion from \$29.7 billion (chart 3). Since the fourth quarter of 2000, income receipts have fallen 45 percent as a result of declines in average yields, reflecting the weakening of foreign demand for short-term credit and the easing of monetary policies in major foreign countries (however, monetary policies in most foreign countries were unchanged in the first quarter of 2002). In the first quarter of 2002, decreases in receipts on bank and nonbank claims, mostly reflecting lower average yields, more than offset an increase in receipts on U.S. holdings of foreign securities.

“Other” private income payments decreased to \$31.5 billion from \$32.2 billion.<sup>4</sup> Since the fourth quarter of 2000, income payments have fallen 34 percent as a result of declines in average yields, reflecting the weakening of U.S. demand for short-term credit and the easing of monetary policy in the United States (however, monetary policy in the United States was unchanged in the first quarter of 2002). In the first quarter of 2002, decreases in payments on bank and nonbank liabilities, reflecting lower average yields, more than offset an increase in payments on foreign holdings of U.S. securities.

U.S. Government income receipts decreased to \$0.8 billion from \$1.0 billion, and U.S. Government income payments decreased to \$18.5 billion from \$19.0 billion.

### Unilateral current transfers

Unilateral current transfers were net outflows of \$15.9 billion in the first quarter, up from net outflows of \$13.6 billion in the fourth. The increase was largely accounted for by an increase in U.S. Government grants that resulted from the annual disbursement of funds to Israel and Egypt under the credit waiver program to finance military purchases and for general economic support.

### Capital Account

Capital account transactions were virtually unchanged at net inflows of \$0.2 billion in the first quarter.

### Financial Account

Net recorded financial inflows—net acquisitions by foreign residents of assets in the United States less net acquisitions by U.S. residents of assets abroad—were

\$99.4 billion in the first quarter, down from \$150.7 billion (revised) in the fourth. Financial inflows for foreign-owned assets in the United States decreased more than financial outflows for U.S.-owned assets abroad.

### U.S.-owned assets abroad

Net U.S.-owned assets abroad increased \$13.9 billion in the first quarter, following an increase of \$100.1 billion in the fourth. The slowdown was more than accounted for by a shift in U.S. claims on foreigners reported by banks to a decrease in the first quarter from a large increase in the fourth, a shift to net U.S. sales of foreign securities from net U.S. purchases, and a decrease in net outflows for U.S. direct investment abroad. In contrast, U.S. claims on foreigners reported by nonbanks increased in the first quarter after decreasing in the fourth.

**U.S. official reserve assets.** U.S. official reserve assets decreased \$0.4 billion in the first quarter, in contrast to an increase of \$0.2 billion in the fourth (table D). The first-quarter decrease was more than accounted for by a decrease in the U.S. reserve position in the International Monetary Fund (IMF), reflecting net payments of U.S. dollars to the IMF by foreign countries.

**Claims reported by banks and by nonbanks.** U.S. claims on foreigners reported by U.S. banks decreased \$10.0 billion in the first quarter, in contrast to a large increase of \$83.7 billion in the fourth (chart 4). Banks’ own claims increased much less in the first quarter than in the fourth, and banks’ domestic customers’ claims decreased after an increase.

Banks’ own claims payable in dollars decreased \$1.2 billion, in contrast to an increase of \$48.0 billion. The first-quarter decrease, the second in three quarters, reflected unsteady foreign demand for U.S. bank credit, resulting from continued weakness abroad in overall economic activity, in merger and acquisition activity, and in syndicated lending. In addition, a rise in loan defaults, as well as presumed losses by a few banks on transactions with a large U.S. energy trading company, may have contributed to banks’ greater risk aversion in lending. In the first quarter, claims of U.S.-owned banks decreased, largely reflecting the repayment of funds by branches in the Caribbean, and claims of foreign-owned banks in the United States increased moderately.

Banks’ domestic customers’ claims payable in dollars decreased \$12.3 billion, in contrast to an increase of \$30.5 billion. The first-quarter decrease was attributable to decreases in all types of customers’ claims. The largest decrease was in dollar deposits abroad, which had increased strongly in the fourth quarter.

Claims reported by U.S. nonbanking concerns in-

4. Estimates for “other” private income payments and for U.S. Government income payments have been revised downward for 1995–2001. For more information, see “Annual Revision of the U.S. International Accounts, 1993–2001” in this issue.

creased \$4.0 billion, in contrast to a decrease of \$37.2 billion. The first-quarter increase was more than accounted for by an increase in nonbank financial intermediaries' claims.

**Foreign securities.** Transactions in foreign securities shifted to net U.S. sales of \$2.0 billion in the first quarter from net U.S. purchases of \$26.1 billion in the fourth. Transactions in foreign stocks shifted to net U.S. sales of \$1.5 billion from net U.S. purchases of \$18.7 billion, and transactions in foreign bonds shifted to net U.S. sales of \$0.6 billion from net U.S. purchases of \$7.4 billion.

The shift to net U.S. sales of foreign stocks was largely accounted for by transactions unrelated to mergers and acquisitions; exchanges of stock resulting from foreign acquisitions of U.S. companies decreased modestly to a small amount. After rising strongly in the fourth quarter, stock prices in most European countries and in Canada rose moderately or declined in the first quarter. Nonmerger-related transactions with most European countries shifted to net U.S. sales, including transactions with the United Kingdom, where stocks of many foreign countries are traded. Net U.S. sales to Canada increased. Transactions with Japan shifted to net U.S. sales, as Japanese stock prices were volatile. In contrast, transactions with Latin America shifted to net U.S. purchases, partly in response to strong stock price increases in a few Latin American countries.

In bond transactions, new foreign issues in the United States decreased, and transactions in outstanding foreign bonds shifted to net U.S. sales from net U.S. purchases. New issues in the United States by foreign private corporations fell sharply, partly reflecting U.S. investors' increased cautiousness in the wake of several high-profile U.S. corporate bankruptcies. The shift to net U.S. sales of outstanding foreign bonds was accounted for by a shift to net U.S. sales to Western Europe that partly resulted from a decline in Western European corporate bond prices.

**Direct investment.** Net financial outflows for U.S. direct investment abroad were \$22.5 billion in the first

quarter, down from \$27.5 billion in the fourth. The decrease was attributable to a decrease in net equity capital outflows and an increase in net intercompany debt inflows. Reinvested earnings changed little. The drop in net equity capital outflows partly reflected a few large U.S. sales of existing foreign affiliates. U.S. acquisitions of foreign companies increased slightly.

CHART 4

## Financial Flows

Billion \$

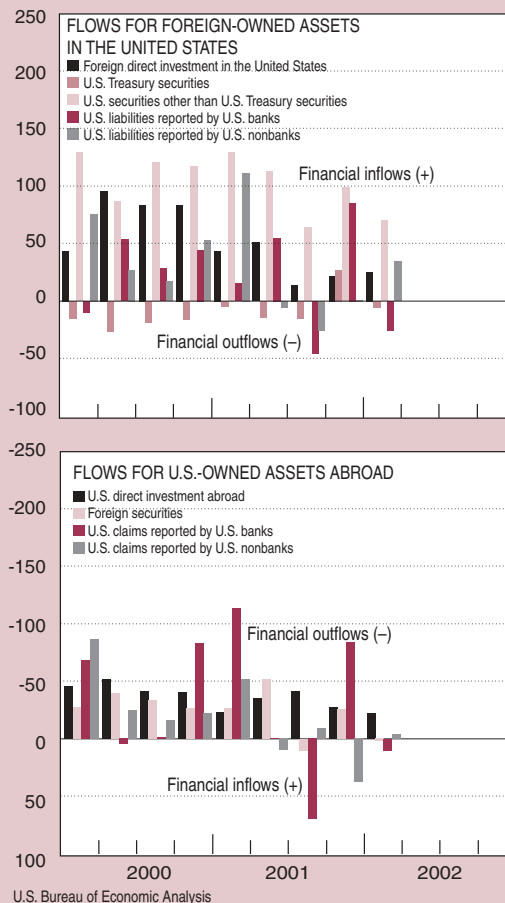


Table D. Selected Transactions with Official Agencies

[Millions of dollars]

	2000	2001	2000				2001				2002	Change: 2001 IV-2002 I
			I	II	III	IV	I	II	III	IV		
Changes in foreign official assets in the United States, net (decrease -)												
(table 1, line 56) .....	37,640	5,224	22,711	6,563	12,904	-4,538	4,087	-20,831	16,882	5,086	9,034	3,948
Industrial countries <sup>1</sup> .....	14,089	-1,616	12,780	14,274	-3,124	-9,841	-7,273	-10,007	7,199	8,465	6,145	-2,320
Members of OPEC <sup>2</sup> .....	12,000	-1,725	6,282	1,799	3,731	188	673	-1,699	-4,081	3,382	-8,471	-11,853
Other countries .....	11,551	8,565	3,649	-9,510	12,297	5,115	10,687	-9,125	13,764	-6,761	11,360	18,121
Changes in U.S. official reserve assets, net (increase -) (table 1, line 41)	-290	-4,911	-554	2,020	-346	-1,410	190	-1,343	-3,559	-199	390	589

<sup>p</sup> Preliminary.

1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning January 1993 and Gabon beginning January 1995.

### Foreign-owned assets in the United States

Net foreign-owned assets in the United States increased \$113.3 billion in the first quarter, following an increase of \$250.8 billion in the fourth. The slowdown was more than accounted for by the following: U.S. liabilities to foreigners reported by banks shifted to a decrease from a large increase, transactions in U.S. Treasury securities shifted to net foreign sales from net foreign purchases, and net foreign purchases of U.S. securities other than U.S. Treasury securities slowed. In contrast, U.S. liabilities to foreigners reported by nonbanks increased more in the first quarter than in the fourth, and net inflows for foreign direct investment in the United States increased.

**Foreign official assets.** Foreign official assets in the United States increased \$9.0 billion in the first quarter, following an increase of \$5.1 billion in the fourth (table D). The first-quarter increase was more than accounted for by increases in assets of non-OPEC developing countries and of industrial countries. Assets of OPEC members decreased.

**Liabilities reported by banks and by nonbanks.** U.S. liabilities to foreigners reported by U.S. banks, excluding U.S. Treasury securities, decreased \$25.3 billion in the first quarter, in contrast to an increase of \$85.6 billion in the fourth (chart 4). Banks' own liabilities decreased in the first quarter after increasing strongly in the fourth quarter, and banks' custody liabilities also decreased after an increase.

Banks' own liabilities payable in dollars decreased \$21.2 billion in the first quarter, in contrast to an increase of \$78.9 billion in the fourth. The first-quarter decrease, the second in three quarters, reflected unsteady U.S. bank demand for foreign funds, partly resulting from continued weakness in U.S. fixed investment. The decrease was also partly attributable to a cutback in international lending by U.S. banks and to the availability of adequate liquidity from U.S. sources. U.S.-owned banks' liabilities decreased sharply after increasing sharply, as U.S.-parent offices repaid previously borrowed funds to offices in Caribbean financial centers and in Western Europe. In contrast, foreign-owned banks' liabilities increased, largely as a result of borrowing by Japanese-owned branches in the United States.

Banks' custody liabilities payable in dollars decreased \$5.5 billion, in contrast to an increase of \$6.4 billion. Liabilities reported by U.S. nonbanking concerns increased \$34.7 billion, following an increase of \$1.2 billion. The first-quarter increase partly reflected an increase in nonbank financial intermediaries' liabilities.

**U.S. Treasury securities.** Transactions in U.S. Treasury securities shifted to net foreign sales of \$5.7 bil-

lion in the first quarter from net foreign purchases of \$27.2 billion in the fourth. U.S. Treasury security prices were higher through late February; thereafter, indications that U.S. economic activity was recovering more quickly and more robustly than previously expected caused U.S. bond prices to decline. Net foreign sales of U.S. Treasury securities were concentrated in January, when some foreign investors may have sold securities that were acquired in the fourth quarter.

**Other U.S. securities.** Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$70.3 billion in the first quarter, down from \$99.3 billion in the fourth. Net foreign purchases of U.S. corporate and other bonds were \$45.4 billion, down from \$66.3 billion, and net foreign purchases of U.S. stocks were \$25.0 billion, down from \$33.0 billion.

The decrease in net foreign purchases of U.S. bonds was attributable to a decline in net foreign purchases of U.S. agency bonds. Net foreign purchases of agency bonds were especially weak in January but picked up considerably by March. In contrast, new issues sold abroad by U.S. corporations were the strongest in more than a year. Highly rated U.S. borrowers sought to lock in low interest rates as the apparent strengthening of U.S. economic activity portended a possible increase in future borrowing costs. Net foreign purchases of other outstanding bonds decreased, as U.S. corporate bond prices were affected by several high-profile bankruptcies and ratings downgrades.

The slowdown in net foreign purchases of U.S. stocks partly reflected the much weaker performance of U.S. stock prices in the first quarter than in the

#### Data Availability

Interactive access to the estimates that are presented in tables 1–10a of the U.S. international transactions accounts is available on BEA's Web site at <[www.bea.gov](http://www.bea.gov)>. You may view the most recent quarterly estimates (annual estimates for table 10a) for an entire table with a single mouse click, or you may select the period, frequency, and line items that you wish to view. The estimates are available as an HTML table or as comma-separated values that can be downloaded and imported into a spreadsheet or database.

The current and historical estimates in tables 1–10a are also available as compressed files on BEA's Web site; click on "Catalog of Products," and look under "International Accounts Products," "Balance of Payments."

The estimates are also available on diskettes. For more information, call BEA's Order Desk at 1–800–704–0415 (outside the United States, call 202–606–9666).



fourth. Early in the first quarter, concerns about corporate accounting practices contributed to declines in U.S. stock prices. However as the quarter progressed, increasing indications that U.S. economic activity was improving boosted stock prices. By quarter's end, the S&P 500 stock price index was unchanged from the start of the quarter, the Dow Jones Industrial Average Index was 4 percent higher, and the NASDAQ Composite Index was 5 percent lower.

**U.S. currency flows.** Net U.S. currency shipments to foreigners were \$4.5 billion in the first quarter, down from \$10.5 billion in the fourth. Shipments to Argentina fell sharply as the Argentine Government adopted a floating exchange rate policy and instituted other measures in an attempt to stabilize the country's financial and economic situation.

**Direct investment.** Net financial inflows for foreign direct investment in the United States were \$25.7 billion in the first quarter, up from \$21.9 billion in the fourth. A decrease in net equity capital inflows was more than offset by an increase in net intercompany debt inflows and by less negative reinvested earnings. After slowing sharply in 2001, net equity capital inflows remained sluggish in the first quarter of 2002, reflecting the downturn in foreign acquisitions of U.S. companies. Net intercompany debt inflows were boosted by a rise in debt inflows to manufacturing affiliates. A shift in earnings to small profits from substantial losses caused reinvested earnings to become less negative.

*Tables 1 through 10a follow.*

Table 1. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983
<b>Current account</b>															
1	<b>Exports of goods and services and income receipts</b>	<b>68,387</b>	<b>72,384</b>	<b>81,986</b>	<b>113,050</b>	<b>148,484</b>	<b>157,936</b>	<b>172,090</b>	<b>184,655</b>	<b>220,516</b>	<b>287,965</b>	<b>344,440</b>	<b>380,928</b>	<b>366,983</b>	<b>356,106</b>
2	Exports of goods and services	56,640	59,677	67,222	91,242	120,897	132,585	142,716	152,301	178,428	224,131	271,834	294,398	275,236	266,106
3	Goods, balance of payments basis <sup>2</sup>	42,469	43,319	49,381	71,410	98,306	107,088	114,745	120,816	142,075	184,439	224,250	237,044	211,157	201,799
4	Services <sup>3</sup>	14,171	16,358	17,841	19,832	22,591	25,497	27,971	31,485	36,353	39,992	47,584	57,354	64,079	64,307
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	4,214	5,472	5,856	5,369	5,197	6,256	5,826	7,554	8,209	6,981	9,029	10,720	12,572	12,524
6	Travel	2,331	2,534	2,817	3,412	4,032	4,697	5,742	6,150	7,183	8,441	10,588	12,913	12,393	10,947
7	Passenger fares	544	615	699	975	1,104	1,039	1,229	1,366	1,603	2,156	2,591	3,111	3,174	3,610
8	Other transportation	3,125	3,299	3,579	4,465	5,697	5,840	6,747	7,090	8,136	9,971	11,618	12,560	12,317	12,590
9	Royalties and license fees <sup>5</sup>	2,331	2,545	2,770	3,225	3,821	4,300	4,353	4,920	5,885	6,184	7,085	7,284	5,603	5,778
10	Other private services <sup>5</sup>	1,294	1,546	1,764	1,985	2,321	2,920	3,584	3,848	4,717	5,439	6,276	10,250	17,444	18,192
11	U.S. Government miscellaneous services	332	347	357	401	419	446	489	557	620	520	398	517	576	666
12	Income receipts	11,748	12,707	14,765	21,808	27,587	25,351	29,375	32,354	42,088	63,834	72,606	86,529	91,747	90,000
13	Income receipts on U.S.-owned assets abroad	11,748	12,707	14,765	21,808	27,587	25,351	29,375	32,354	42,088	63,834	72,606	86,529	91,747	90,000
14	Direct investment receipts	8,169	9,160	10,949	16,542	19,157	16,595	18,999	19,673	25,458	38,183	37,146	32,549	16,299,469	31,750
15	Other private receipts	2,671	2,641	2,949	4,330	7,356	7,644	9,043	11,057	14,788	23,356	32,898	50,300	58,160	53,418
16	U.S. Government receipts	907	906	866	936	1,074	1,112	1,332	1,625	1,843	2,295	2,562	3,680	4,118	4,832
17	Compensation of employees														
18	<b>Imports of goods and services and income payments</b>	<b>-59,901</b>	<b>-66,414</b>	<b>-79,237</b>	<b>-98,997</b>	<b>-137,274</b>	<b>-132,745</b>	<b>-162,109</b>	<b>-193,764</b>	<b>-229,870</b>	<b>-281,657</b>	<b>-333,774</b>	<b>-364,196</b>	<b>-355,975</b>	<b>-377,488</b>
19	Imports of goods and services	-54,386	-60,979	-72,665	-89,342	-125,190	-120,181	-148,798	-179,547	-208,191	-248,696	-291,241	-310,570	-299,391	-323,874
20	Goods, balance of payments basis <sup>2</sup>	-39,866	-45,579	-55,779	-70,499	-103,811	-98,185	-124,228	-151,907	-176,002	-212,007	-249,570	-265,067	-247,642	-268,901
21	Services <sup>3</sup>	-14,520	-15,400	-16,868	-18,843	-21,379	-21,996	-24,570	-27,640	-32,189	-36,689	-41,491	-45,503	-51,749	-54,973
22	Direct defense expenditures	-4,855	-4,819	-4,784	-4,629	-5,032	-4,795	-4,895	-5,823	-7,352	-8,294	-10,851	-11,564	-12,460	-13,087
23	Travel	-3,980	-4,373	-5,042	-5,526	-5,980	-6,417	-6,856	-7,451	-8,475	-9,413	-10,397	-11,479	-12,394	-13,149
24	Passenger fares	-1,215	-1,290	-1,596	-1,790	-2,095	-2,263	-2,568	-2,748	-2,896	-3,184	-3,607	-4,487	-4,772	-6,003
25	Other transportation	-2,843	-3,130	-3,520	-4,694	-5,942	-5,708	-6,852	-7,972	-10,906	-11,790	-12,474	-11,710	-12,222	
26	Royalties and license fees <sup>5</sup>	-224	-241	-294	-385	-346	-472	-504	-671	-831	-724	-650	-795	-943	
27	Other private services <sup>5</sup>	-827	-956	-1,043	-1,180	-1,262	-1,551	-2,006	-2,190	-2,573	-2,822	-2,909	16 -3,562	-8,159	-8,001
28	U.S. Government miscellaneous services	-576	-592	-589	-640	-722	-789	-911	-951	-1,099	-1,239	-1,214	-1,287	-1,460	-1,568
29	Income payments	-5,515	-5,435	-6,572	-9,655	-12,084	-12,564	-13,311	-14,217	-21,680	-32,961	-42,532	-53,626	-56,583	-53,614
30	Income payments on foreign-owned assets in the United States	-5,515	-5,435	-6,572	-9,655	-12,084	-12,564	-13,311	-14,217	-21,680	-32,961	-42,532	-53,626	-56,583	-53,614
31	Direct investment payments	-875	-1,164	-1,284	-1,810	-1,331	-2,234	-3,110	-2,834	-4,211	-6,357	-8,635	-6,898	16 -2,114	-4,120
32	Other private payments	-3,617	-2,428	-2,604	-4,209	-6,491	-5,788	-5,681	-5,841	-8,795	-15,481	-21,214	-29,415	-35,187	-30,501
33	U.S. Government payments	-1,024	-1,844	-2,684	-3,836	-4,262	-4,542	-4,520	-5,542	-8,674	-11,122	-12,648	-17,313	-19,282	-18,993
34	Compensation of employees														
35	<b>Unilateral current transfers, net</b>	<b>-6,156</b>	<b>-7,402</b>	<b>-8,544</b>	<b>-6,913</b>	<b>-9,249</b>	<b>-7,075</b>	<b>-5,686</b>	<b>-5,226</b>	<b>-5,788</b>	<b>-6,593</b>	<b>-8,349</b>	<b>-11,702</b>	<b>-16,544</b>	<b>-17,310</b>
36	U.S. Government grants	-4,449	-5,589	-6,665	-4,748	-7,293	-5,101	-3,519	-2,990	-3,412	-4,015	-5,486	-5,145	-6,087	-6,469
37	U.S. Government pensions and other transfers	-611	-636	-770	-915	-939	-1,068	-1,250	-1,378	-1,532	-1,658	-1,818	-2,041	-2,251	-2,207
38	Private remittances and other transfers <sup>6</sup>	-1,096	-1,117	-1,109	-1,250	-1,017	-906	-917	-859	-844	-920	-1,044	16 -4,516	-8,207	-8,635
<b>Capital and financial account</b>															
<b>Capital account</b>															
39	<b>Capital account transactions, net</b>													<b>199</b>	<b>209</b>
<b>Financial account</b>															
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-8,470</b>	<b>-11,758</b>	<b>-13,787</b>	<b>-22,874</b>	<b>-34,745</b>	<b>-39,703</b>	<b>-51,269</b>	<b>-34,785</b>	<b>-61,130</b>	<b>-64,915</b>	<b>-85,815</b>	<b>-113,054</b>	<b>-127,882</b>	<b>-66,373</b>
41	U.S. official reserve assets, net	3,348	3,066	706	158	-1,467	-849	-2,558	-375	732	6	-7,003	-4,082	-4,965	-1,196
42	Gold <sup>7</sup>	787	866	547					-118	-65	-65		(*)		
43	Special drawing rights	16	468	7	9	-172	-66	-78	-121	1,249	3	1,136	-730	-1,371	-66
44	Reserve position in the International Monetary Fund	389	1,350	153	-33	-1,265	-466	-2,121	-294	4,231	-189	-1,667	-2,491	-2,552	-4,434
45	Foreign currencies	2,156	382	-1	182	-30	382	-268	158	-4,683	257	-6,672	-861	-1,041	3,304
46	U.S. Government assets, other than official reserve assets, net	-1,589	-1,884	-1,568	-2,644	366	-3,474	-4,214	-3,693	-4,660	-3,746	-5,162	-5,097	-6,131	-5,006
47	U.S. credits and other long-term assets	-3,293	-4,181	-3,819	-4,638	-5,001	-5,941	-6,943	-6,445	-7,470	-7,697	-9,860	-9,674	-10,063	-9,967
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	1,721	2,115	2,086	2,596	4,826	2,475	2,596	2,719	2,941	3,926	4,456	4,413	4,292	5,012
49	U.S. foreign currency holdings and U.S. short-term assets, net	-16	182	165	-602	541	-9	133	33	-131	25	242	164	-360	-51
50	U.S. private assets, net	-10,229	-12,940	-12,925	-20,388	-33,643	-35,380	-44,498	-30,717	-57,202	-61,176	-73,651	-103,875	-116,786	-60,172
51	Direct investment	-7,590	-7,618	-7,747	-11,353	-9,052	-14,244	-11,949	-11,890	-16,056	-25,222	-19,222	-9,624	-4,556	-12,528
52	Foreign securities	-1,076	-1,113	-618	-671	-1,854	-6,247	-8,885	-5,460	-3,626	-4,726	-3,568	-5,699	-7,983	-6,762
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-596	-1,229	-1,054	-2,383	-3,221	-1,357	-2,296	-1,940	-3,853	-5,014	-4,023	-4,377	6,823	-10,954
54	U.S. claims reported by U.S. banks, not included elsewhere	-967	-2,980	-3,506	-5,980	-19,516	-13,532	-21,368	-11,427	-33,667	-26,213	-46,838	-84,175	-111,070	-29,928
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>6,359</b>	<b>22,970</b>	<b>21,461</b>	<b>18,388</b>	<b>35,341</b>	<b>17,170</b>	<b>38,018</b>	<b>53,219</b>	<b>67,036</b>	<b>40,852</b>	<b>62,612</b>	<b>86,232</b>	<b>96,589</b>	<b>88,694</b>
56	Foreign official assets in the United States, net	6,908	26,879	10,475	6,026	10,546	7,027	17,693	36,816	33,678	-13,665	15,497	4,960	3,593	5,845
57	U.S. Government securities	9,439	26,570	8,470	641	4,172	5,563	9,892	32,538	24,221	-21,972	11,895	6,322	5,085	6,496
58	U.S. Treasury securities <sup>9</sup>	9,411	26,578	8,213	59	3,270	4,658	9,319	30,230	23,555	-22,435	9,708	5,019	5,779	6,972
59	Other <sup>10</sup>	28	-8	257	582	902	905	573	2,308	666	463	2,187	1,303	-694	-476
60	Other U.S. Government liabilities <sup>11</sup>	-456	-510	182	936	301	1,517	4,627	1,400	2,476	-40	615	-338	605	602
61	U.S. liabilities reported by U.S. banks, not included elsewhere	-2,075	819	1,638	4,126	5,818	-2,158	969	773	5,551	7,213	-159	-3,670	-1,747	545
62	Other foreign official assets <sup>12</sup>		185		323	254	2,104	2,205	2,105	1,430	1,135	3,145	2,646	-350	-1,798
63	Other foreign assets in the United States, net	-550	-3,909	10,986	12,362	24,796	10,143	20,326	16,403	33,358	54,516	47,115	81,272	92,997	82,849
64	Direct investment	1,464	367	949	2,800	4,760	2,603	4,347	3,728	7,897	11,877	16,918	25,195	16,635	10,372
65	U.S. Treasury securities	81	-24	-39	-216	697	2,590	2,783	534	15,217	15,060	15,264	15,927	15,702	18,689
66	U.S. securities other than U.S. Treasury securities	2,18													

**Transactions**

[of dollars]

1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Line
<b>399,913</b>	<b>387,612</b>	<b>407,098</b>	<b>457,053</b>	<b>567,862</b>	<b>648,290</b>	<b>706,975</b>	<b>727,557</b>	<b>748,603</b>	<b>777,044</b>	<b>869,328</b>	<b>1,005,935</b>	<b>1,077,966</b>	<b>1,195,538</b>	<b>1,192,045</b>	<b>1,247,682</b>	<b>1,417,236</b>	<b>1,281,793</b>	1
291,094	289,070	310,033	348,869	431,149	487,003	535,233	578,344	616,547	642,884	703,890	794,433	852,120	934,980	932,679	957,146	1,064,239	998,022	2
219,926	215,915	223,344	250,208	320,230	359,916	387,401	414,083	439,631	456,943	502,859	575,204	612,113	678,366	670,416	683,965	771,994	718,762	3
71,168	73,155	86,689	98,661	110,919	127,087	147,832	164,261	176,916	185,941	201,031	219,229	240,007	256,614	262,263	273,181	292,245	279,260	4
9,969	8,718	8,549	11,106	9,284	8,564	9,932	11,135	12,387	13,471	12,787	14,643	16,446	16,675	17,405	15,804	13,981	12,220	5
<sup>16</sup> 17,177	17,762	20,385	23,563	29,434	36,205	43,007	48,385	54,742	57,575	58,417	63,395	69,809	73,426	71,286	74,731	82,267	73,119	6
<sup>16</sup> 4,067	4,411	5,582	7,003	8,976	10,657	12,998	15,854	16,618	16,528	16,997	18,909	20,422	20,868	20,098	19,785	20,760	18,007	7
13,809	14,674	<sup>16</sup> 15,438	17,027	19,311	20,526	22,042	22,631	21,531	21,958	23,754	26,081	26,074	27,006	25,604	26,916	30,137	28,306	8
6,177	6,678	8,133	10,174	12,139	13,818	16,634	17,819	20,841	21,695	26,712	30,289	32,470	33,228	35,626	36,902	39,607	38,668	9
19,255	20,035	<sup>16</sup> 20,027	29,263	31,111	36,729	40,251	47,748	<sup>16</sup> 49,956	53,532	61,477	65,094	73,858	84,456	91,318	98,158	104,707	108,109	10
714	878	955	526	664	587	668	690	841	883	887	818	928	955	926	885	786	831	11
108,819	98,542	97,064	108,184	136,713	161,287	171,742	149,214	132,056	134,159	165,438	211,502	225,846	260,558	259,366	290,536	352,997	283,771	12
108,819	98,542	96,156	107,190	135,718	160,270	170,570	147,924	130,831	132,725	163,995	209,741	224,090	258,756	257,432	288,326	350,656	281,389	13
35,323	35,410	36,938	46,288	58,445	61,985	65,973	58,718	57,538	67,344	87,244	95,260	102,505	115,323	103,963	128,456	149,677	125,998	14
68,267	57,633	52,806	55,592	70,571	92,638	94,072	81,186	65,977	60,353	82,423	109,768	116,994	139,874	149,868	156,673	197,133	151,832	15
5,227	5,499	6,413	5,311	6,703	5,651	10,525	8,019	7,115	5,126	4,128	4,713	4,591	3,559	3,601	3,197	3,846	3,561	16
		908	994	995	1,017	1,172	1,290	1,425	1,434	1,543	1,761	1,756	1,802	1,934	2,120	2,341	2,382	17
<b>-473,923</b>	<b>-483,769</b>	<b>-530,142</b>	<b>-594,443</b>	<b>-663,741</b>	<b>-721,607</b>	<b>-759,287</b>	<b>-734,563</b>	<b>-762,105</b>	<b>-821,930</b>	<b>-949,312</b>	<b>-1,077,701</b>	<b>-1,155,706</b>	<b>-1,283,116</b>	<b>-1,351,363</b>	<b>-1,491,781</b>	<b>-1,774,135</b>	<b>-1,625,701</b>	18
-400,166	-410,950	-448,572	-500,552	-545,715	-580,144	-616,094	-609,479	-653,004	-711,675	-800,568	-890,821	-953,963	-1,042,745	-1,099,612	-1,219,383	-1,442,920	-1,356,312	19
-332,418	-338,088	-368,425	-409,765	-447,189	-477,665	-498,435	-491,020	-536,528	-589,394	-668,690	-749,374	-803,113	-876,485	-917,112	-1,029,987	-1,224,417	-1,145,927	20
-67,748	-72,862	-80,147	-90,787	-98,526	-102,479	-117,659	-118,459	-116,476	-122,281	-131,878	-141,447	-150,850	-166,260	-182,500	-189,396	-218,503	-210,385	21
-12,516	-13,108	-13,730	-14,950	-15,604	-15,313	-17,531	-16,409	-13,835	-12,086	-10,217	-10,043	-11,061	-11,707	-12,185	-13,334	-13,560	-15,198	22
<sup>16</sup> -22,913	-24,558	-25,913	-29,310	-32,114	-33,416	-37,349	-35,322	-38,552	-40,713	-43,782	-44,916	-48,078	-52,051	-56,509	-58,865	-64,788	-60,117	23
<sup>16</sup> -5,735	-6,444	-6,505	-7,283	-7,729	-8,249	-10,531	-10,012	-10,630	-11,410	-13,062	-14,663	-15,809	-18,138	-19,971	-21,315	-24,306	-22,418	24
-14,843	-15,643	<sup>16</sup> -17,766	-19,010	-20,891	-22,172	-24,966	-24,975	-23,767	-24,524	-26,019	-27,034	-27,403	-28,959	-30,363	-34,139	-41,598	-38,823	25
-1,168	-1,170	-1,401	-1,857	-2,601	-2,528	-3,135	-4,035	-5,161	-5,032	-5,852	-6,919	-7,837	-9,161	-11,235	-12,609	-16,115	-16,359	26
-9,040	-10,203	-13,146	-16,485	-17,667	-18,930	-22,229	-25,590	<sup>16</sup> -22,296	-26,261	-30,386	-35,249	-37,975	-43,482	-49,388	-46,313	-55,253	-54,588	27
-1,534	-1,735	-1,686	-1,893	-1,921	-1,871	-1,919	-2,116	-2,263	-2,255	-2,560	-2,623	-2,687	-2,762	-2,849	-2,821	-2,883	-2,882	28
-73,756	-72,819	-81,571	-93,891	-118,026	-141,463	-143,192	-125,084	-109,101	-110,255	-148,744	-186,880	-201,743	-240,371	-251,751	-272,398	-331,215	-269,389	29
-73,756	-72,819	-78,893	-91,553	-116,179	-139,177	-139,728	-121,058	-104,349	-105,123	-142,792	-180,617	-195,443	-233,705	-244,757	-264,449	-323,005	-260,850	30
-8,443	-6,945	-6,956	-7,676	-12,150	-7,045	-3,450	-2,266	-2,139	-7,946	-22,150	-30,318	-33,093	-42,950	-38,418	-53,447	-60,815	-49,801	31
-44,158	-42,745	-47,412	-57,659	-72,314	-93,768	-95,508	-82,452	-63,079	-57,804	-76,450	-96,490	-97,079	-112,117	-127,052	-136,455	-179,217	-156,784	32
-21,155	-23,129	-24,625	-26,212	-31,715	-38,364	-40,770	-40,872	-39,081	-39,376	-44,192	-53,809	-65,271	-78,638	-79,287	-74,547	-82,973	-80,665	33
		-2,678	-2,338	-1,847	-2,286	-3,464	-4,026	-4,752	-5,132	-5,952	-6,263	-6,300	-6,666	-6,994	-7,949	-8,210	-8,539	34
<b>-20,335</b>	<b>-21,998</b>	<b>-24,132</b>	<b>-23,265</b>	<b>-25,274</b>	<b>-26,166</b>	<b>-26,654</b>	<b>10,752</b>	<b>-35,013</b>	<b>-37,637</b>	<b>-38,260</b>	<b>-34,057</b>	<b>-40,081</b>	<b>-40,794</b>	<b>-44,509</b>	<b>-48,757</b>	<b>-53,442</b>	<b>-49,463</b>	35
-8,696	-11,268	-11,883	-10,309	-10,537	-10,860	-10,359	29,193	-16,320	-17,036	-14,978	-11,190	-15,401	-12,472	-13,270	-11,774	-16,821	-11,628	36
-2,159	-2,138	-2,372	-2,409	-2,709	-2,775	-3,224	-3,775	-4,043	-4,104	-4,556	-3,451	-4,466	-4,191	-4,305	-4,406	-4,705	-5,798	37
-9,479	-8,593	-9,877	-10,548	-12,028	-12,534	-13,070	-14,665	-14,650	-16,497	-18,726	-19,416	-20,214	-24,131	-26,934	-30,577	-31,916	-32,037	38
<b>235</b>	<b>315</b>	<b>301</b>	<b>365</b>	<b>493</b>	<b>336</b>	<b>-6,579</b>	<b>-4,479</b>	<b>612</b>	<b>-88</b>	<b>-469</b>	<b>372</b>	<b>693</b>	<b>350</b>	<b>704</b>	<b>-3,340</b>	<b>837</b>	<b>826</b>	39
<b>-40,376</b>	<b>-44,752</b>	<b>-111,723</b>	<b>-79,296</b>	<b>-106,573</b>	<b>-175,383</b>	<b>-81,234</b>	<b>-64,388</b>	<b>-74,410</b>	<b>-200,552</b>	<b>-176,056</b>	<b>-352,376</b>	<b>-413,923</b>	<b>-487,599</b>	<b>-359,760</b>	<b>-477,569</b>	<b>-606,489</b>	<b>-370,962</b>	40
-3,131	-3,858	312	9,149	-3,912	-25,293	-2,158	5,763	3,901	-1,379	5,346	-9,742	6,668	-1,010	-6,783	8,747	-290	-4,911	41
																		42
-979	-897	-246	-509	127	-535	-192	-177	2,316	-537	-441	-808	370	-350	-147	10	-722	-630	43
-995	908	1,501	2,070	1,025	471	731	-367	-2,892	-44	494	-2,466	-1,280	-3,575	-5,119	5,484	2,308	-3,600	44
-1,156	-3,869	-942	7,588	-5,064	-25,229	-2,697	6,307	4,277	-797	5,293	-6,468	7,578	2,915	-1,517	3,253	-1,876	-681	45
-5,489	-2,821	-2,022	1,006	2,967	1,233	2,317	2,924	-1,667	-351	-390	-984	-989	68	-422	2,750	-941	-486	46
-9,599	-7,657	-9,084	-6,506	-7,680	-5,608	-8,410	-12,879	-7,408	-6,311	-5,383	-4,859	-5,025	-5,417	-4,678	-6,175	-5,182	-4,431	47
4,490	4,719	6,089	7,625	10,370	6,725	10,856	16,776	5,807	6,270	5,088	4,125	3,930	5,438	4,111	9,559	4,265	3,873	48
-379	117	973	-113	277	115	-130	-974	-66	-310	-95	-250	106	47	145	-634	-24	72	49
-31,757	-38,074	-110,014	-84,450	-105,628	-151,323	-81,393	-73,075	-76,644	-198,822	-181,012	-341,650	-419,602	-486,657	-352,555	-489,066	-605,258	-365,565	50
-16,407	-18,927	-23,995	-35,034	-22,528	-43,447	-37,183	-37,889	-48,266	-83,950	-80,167	-98,750	-91,885	-104,803	-142,644	-188,901	-178,294	-127,840	51
-4,756	-7,481	-4,271	-5,251	-7,980	-22,070	-28,765	-45,673	-49,166										

Table 1. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Not seasonally adjusted							
		1990				1991			
		I	II	III	IV	I	II	III	IV
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	<b>171,641</b>	<b>176,426</b>	<b>173,303</b>	<b>185,605</b>	<b>180,793</b>	<b>182,608</b>	<b>179,128</b>	<b>185,028</b>
2	Exports of goods and services	129,691	134,396	132,412	138,735	138,434	145,535	144,126	150,248
3	Goods, balance of payments basis <sup>2</sup>	95,820	99,205	92,460	99,916	101,408	105,772	99,438	107,465
4	Services <sup>3</sup>	33,871	35,191	39,952	38,819	37,026	39,763	44,688	42,783
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	2,147	2,327	2,954	2,502	2,688	2,748	2,586	3,112
6	Travel	9,289	10,541	12,466	10,712	9,544	12,033	14,736	12,072
7	Passenger fares	3,192	3,663	4,526	3,917	3,094	3,818	5,034	3,908
8	Other transportation	5,318	5,334	5,680	5,710	5,382	5,559	5,806	5,884
9	Royalties and license fees <sup>5</sup>	3,579	3,966	4,120	4,970	4,095	4,272	4,263	5,189
10	Other private services <sup>5</sup>	10,201	9,160	10,035	10,855	12,024	11,189	12,049	12,487
11	U.S. Government miscellaneous services	145	200	170	153	200	145	213	132
12	Income receipts	41,951	42,030	40,891	46,870	42,359	37,073	35,002	34,780
13	Income receipts on U.S.-owned assets abroad	41,669	41,738	40,599	46,564	42,041	36,754	34,677	34,452
14	Direct investment receipts	16,577	16,830	14,903	17,663	16,658	14,593	12,813	14,654
15	Other private receipts	23,001	23,073	23,660	24,338	22,679	20,486	19,821	18,200
16	U.S. Government receipts	2,091	1,835	2,036	4,563	2,704	1,675	2,043	1,597
17	Compensation of employees	282	292	292	306	318	319	325	328
18	<b>Imports of goods and services and income payments</b>	<b>-180,893</b>	<b>-186,868</b>	<b>-195,280</b>	<b>-196,246</b>	<b>-177,773</b>	<b>-182,335</b>	<b>-187,770</b>	<b>-186,686</b>
19	Imports of goods and services	-145,609	-150,957	-158,252	-161,277	-144,076	-150,126	-156,248	-159,029
20	Goods, balance of payments basis <sup>2</sup>	-119,839	-121,461	-125,286	-131,849	-116,412	-119,837	-124,527	-130,244
21	Services <sup>3</sup>	-25,770	-29,496	-32,966	-29,428	-27,664	-30,289	-31,721	-28,785
22	Direct defense expenditures	-4,006	-3,910	-4,463	-5,152	-5,169	-3,933	-3,597	-3,710
23	Travel	-7,266	-10,289	-11,935	-7,859	-6,770	-9,816	-10,862	-9,874
24	Passenger fares	-2,171	-2,782	-3,224	-2,354	-2,033	-2,641	-2,884	-2,455
25	Other transportation	-5,928	-5,996	-6,434	-6,608	-6,011	-6,181	-6,510	-6,273
26	Royalties and license fees <sup>5</sup>	-715	-698	-800	-923	-882	-1,006	-1,080	-1,067
27	Other private services <sup>5</sup>	-5,222	-5,326	-5,600	-6,081	-6,328	-6,224	-6,170	-6,869
28	U.S. Government miscellaneous services	-463	-494	-510	-451	-472	-489	-618	-537
29	Income payments	-35,284	-35,912	-37,028	-34,969	-33,697	-32,209	-31,522	-27,657
30	Income payments on foreign-owned assets in the United States	-34,493	-35,110	-36,145	-33,981	-32,813	-31,277	-30,484	-26,485
31	Direct investment payments	-589	-1,443	-1,883	464	1,186	-123	-424	1,626
32	Other private payments	-23,882	-23,546	-24,039	-24,041	-23,549	-20,934	-19,794	-18,175
33	U.S. Government payments	-10,022	-10,121	-10,223	-10,404	-10,450	-10,220	-10,266	-9,936
34	Compensation of employees	-791	-802	-883	-888	-884	-932	-1,038	-1,172
35	<b>Unilateral current transfers, net</b>	<b>-6,643</b>	<b>-7,331</b>	<b>-7,213</b>	<b>-5,467</b>	<b>14,897</b>	<b>4,211</b>	<b>-2,721</b>	<b>-5,635</b>
36	U.S. Government grants <sup>4</sup>	-2,556	-3,613	-3,088	-1,102	19,445	8,285	1,730	-267
37	U.S. Government pensions and other transfers	-721	-655	-739	-1,109	-773	-680	-774	-1,548
38	Private remittances and other transfers <sup>6</sup>	-3,366	-3,063	-3,386	-3,256	-3,775	-3,394	-3,677	-3,820
<b>Capital and financial account</b>									
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	<b>-19</b>	<b>157</b>	<b>165</b>	<b>-6,882</b>	<b>-941</b>	<b>73</b>	<b>-3,786</b>	<b>175</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>36,491</b>	<b>-39,166</b>	<b>-45,107</b>	<b>-33,452</b>	<b>-11,679</b>	<b>-1,015</b>	<b>-17,536</b>	<b>-34,159</b>
41	U.S. official reserve assets, net	-3,177	371	1,739	-1,091	-353	1,014	3,877	1,225
42	Gold <sup>7</sup>	-247	-216	363	-93	31	-190	6	-23
43	Special drawing rights	234	493	8	-4	-341	72	-114	17
44	Reserve position in the International Monetary Fund	-3,164	94	1,368	-995	-43	1,132	3,986	1,232
45	Foreign currencies	-716	-836	-332	4,201	619	-508	3,281	-469
46	U.S. Government assets, other than official reserve assets, net	-1,871	-2,019	-1,349	-3,171	-2,018	-1,061	-8,724	-1,077
47	U.S. credits and other long-term assets	1,229	1,169	1,044	7,414	2,700	755	12,442	880
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	-74	14	-28	-43	-63	-202	-437	-272
49	U.S. foreign currency holdings and U.S. short-term assets, net	40,384	-38,701	-46,514	-36,562	-11,945	-1,520	-24,694	-34,916
50	Direct investment	-11,768	-6,573	-19,295	453	-15,497	-2,904	-11,016	-8,472
51	Foreign securities	-8,580	-11,037	-1,037	-8,111	-9,960	-12,021	-12,550	-11,142
52	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	3,019	-5,069	-15,514	-10,260	-40	7,902	3,341	-106
53	U.S. claims reported by U.S. banks, not included elsewhere	57,713	-16,022	-10,668	-18,644	13,552	5,503	-4,469	-15,196
54	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>-22,960</b>	<b>42,086</b>	<b>64,074</b>	<b>58,371</b>	<b>8,118</b>	<b>13,274</b>	<b>33,793</b>	<b>55,624</b>
55	Foreign official assets in the United States, net	-6,421	6,207	13,937	20,186	5,569	-4,914	3,854	12,879
56	U.S. Government securities	-6,698	4,081	12,469	20,391	126	-3,764	6,095	13,690
57	U.S. Treasury securities <sup>9</sup>	-6,177	3,735	12,335	19,683	155	-3,545	5,621	12,615
58	Other <sup>10</sup>	-521	346	134	708	-29	-219	474	1,075
59	Other U.S. Government liabilities <sup>11</sup>	-195	1,160	-408	1,310	769	253	771	-426
60	U.S. liabilities reported by U.S. banks, not included elsewhere	598	1,240	2,141	-594	3,908	-1,517	-3,107	-768
61	Other foreign official assets <sup>12</sup>	-126	-274	-265	-921	766	115	95	383
62	Other foreign assets in the United States, net	-16,539	35,879	50,137	38,185	2,549	18,188	29,939	42,745
63	Direct investment	15,638	14,644	9,156	9,057	3,847	13,975	-798	6,147
64	U.S. Treasury securities	-1,891	1,857	544	-3,044	4,739	13,461	-1,196	1,822
65	U.S. securities other than U.S. Treasury securities	1,311	2,114	-2,874	1,041	5,023	14,872	10,310	4,939
66	U.S. currency	3,600	4,400	5,500	5,300	4,800	2,200	4,200	4,200
67	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	12,904	6,713	16,838	8,678	-586	-2,549	4,761	-471
68	U.S. liabilities reported by U.S. banks, not included elsewhere	-48,101	6,151	20,973	17,153	-15,274	-23,771	12,661	30,378
69	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>2,383</b>	<b>14,696</b>	<b>10,058</b>	<b>-1,929</b>	<b>-13,415</b>	<b>-16,817</b>	<b>-1,109</b>	<b>-14,347</b>
<b>Memoranda:</b>									
71	Balance on goods (lines 3 and 20)	-24,019	-22,256	-32,826	-31,933	-15,004	-14,065	-25,089	-22,779
72	Balance on services (lines 4 and 21)	8,101	5,695	6,986	9,391	9,362	9,475	12,967	13,998
73	Balance on goods and services (lines 2 and 19)	-15,919	-16,561	-25,840	-22,542	-5,642	-4,591	-12,122	-8,781
74	Balance on income (lines 12 and 29)	6,667	6,119	3,863	11,901	8,663	4,864	3,481	7,123
75	Unilateral current transfers, net (line 35)	-6,643	-7,331	-7,213	-5,467	14,897	4,211	-2,721	-5,635
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-15,895	-17,773	-29,190	-16,108	17,917	4,484	-11,362	-7,293

See footnotes on page 70.

**Transactions—Continued**  
of dollars]

Not seasonally adjusted																	Line
1992				1993				1994				1995					
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV		
<b>185,552</b>	<b>187,984</b>	<b>185,061</b>	<b>190,005</b>	<b>189,752</b>	<b>193,985</b>	<b>191,902</b>	<b>201,404</b>	<b>202,785</b>	<b>213,078</b>	<b>220,538</b>	<b>232,927</b>	<b>241,126</b>	<b>250,051</b>	<b>253,535</b>	<b>261,223</b>		1
151,694	153,674	153,201	157,979	156,808	161,029	158,353	166,712	166,035	173,838	177,966	186,051	189,624	196,449	201,362	206,998		2
108,897	110,683	105,587	114,464	112,161	115,764	108,267	120,751	118,792	124,955	123,800	135,312	138,769	144,742	141,105	150,588		3
42,797	42,991	47,614	43,515	44,647	45,265	50,068	45,961	47,243	48,883	54,166	50,739	50,855	51,707	60,257	56,410		4
3,399	3,006	3,158	2,824	3,690	3,419	3,625	2,736	2,860	3,244	3,714	2,969	3,407	3,502	4,041	3,693		5
12,283	13,680	15,977	12,802	12,710	14,410	17,156	13,599	12,818	14,644	17,208	13,747	13,157	14,887	19,475	15,876		6
3,834	4,034	4,944	3,806	3,800	3,989	4,986	3,773	3,870	4,147	5,025	3,955	4,227	4,349	5,653	4,680		7
5,276	5,343	5,420	5,492	5,392	5,499	5,447	5,620	5,387	5,856	6,099	6,412	6,180	6,549	6,576	6,776		8
4,883	5,113	5,153	5,692	4,994	5,400	5,260	6,040	6,310	6,550	6,497	7,355	6,999	7,280	7,662	8,348		9
<sup>16</sup> 12,990	11,544	12,663	12,760	13,856	12,262	13,388	15,747	15,747	14,292	15,397	16,041	16,683	14,982	16,588	16,841		10
131	272	299	139	204	286	225	168	251	150	226	260	202	158	262	196		11
33,859	34,310	31,861	32,027	32,945	32,955	33,567	34,692	36,750	39,240	42,572	46,876	51,502	53,602	52,173	54,225		12
33,521	33,964	31,498	31,649	32,605	32,605	33,202	34,313	36,384	38,865	42,179	46,467	51,063	53,162	51,731	53,785		13
14,719	15,752	13,742	13,326	16,174	16,930	16,628	17,513	19,944	18,460	19,668	21,272	22,893	24,805	22,881	24,681		14
17,083	16,678	15,771	16,445	15,040	14,575	15,124	15,614	17,301	19,605	21,437	24,080	26,855	27,225	27,677	28,011		15
1,719	1,534	1,984	1,878	1,390	1,100	1,450	1,186	1,139	800	1,074	1,115	1,315	1,132	1,173	1,093		16
338	346	363	378	340	350	365	379	366	375	393	409	439	440	442	440		17
<b>-177,167</b>	<b>-190,234</b>	<b>-196,545</b>	<b>-198,159</b>	<b>-188,615</b>	<b>-204,948</b>	<b>-210,609</b>	<b>-217,759</b>	<b>-211,159</b>	<b>-231,938</b>	<b>-249,727</b>	<b>-256,488</b>	<b>-253,389</b>	<b>-272,431</b>	<b>-278,333</b>	<b>-273,551</b>		18
-149,969	-161,591	-169,125	-172,319	-163,573	-177,568	-183,471	-187,063	-180,069	-196,594	-210,085	-213,820	-209,408	-226,166	-229,053	-226,194		19
-122,902	-131,734	-138,225	-143,667	-136,194	-146,396	-150,197	-156,607	-150,167	-162,978	-173,862	-181,683	-177,389	-189,998	-190,392	-191,595		20
-207,067	-29,857	-30,900	-28,652	-27,379	-31,172	-33,274	-30,456	-29,902	-33,616	-36,223	-32,137	-32,019	-36,168	-38,661	-34,599		21
-3,714	-3,438	-3,309	-3,374	-3,177	-3,194	-2,919	-2,797	-2,695	-2,669	-2,669	-2,366	-2,572	-2,447	-2,446	-2,578		22
-7,772	-10,459	-11,787	-8,534	-8,108	-10,749	-12,265	-9,591	-8,998	-11,848	-13,341	-9,595	-9,140	-12,208	-13,457	-10,111		23
-2,371	-2,716	-2,974	-2,542	-2,486	-2,894	-3,281	-2,749	-2,908	-3,401	-3,789	-2,964	-3,119	-3,883	-4,232	-3,429		24
-5,768	-5,715	-6,239	-6,045	-5,887	-6,151	-6,239	-6,247	-6,024	-6,390	-6,934	-6,671	-6,595	-6,743	-7,019	-6,677		25
-1,359	-1,106	-1,520	-1,177	-1,118	-1,219	-1,317	-1,317	-1,591	-1,259	-1,432	-1,567	-1,567	-1,787	-1,787	-2,018		26
<sup>16</sup> -5,592	-5,808	-4,487	-6,409	-6,028	-6,410	-6,652	-7,172	-7,056	-7,411	-7,561	-8,358	-8,354	-8,684	-9,058	-9,153		27
-491	-616	-584	-572	-572	-556	-601	-523	-638	-638	-679	-613	-692	-636	-662	-633		28
-27,198	-28,643	-27,421	-25,840	-25,042	-27,379	-27,138	-30,696	-31,090	-35,344	-39,642	-42,668	-43,978	-46,265	-49,280	-47,329		29
-26,092	-27,504	-26,200	-24,554	-23,897	-26,163	-25,814	-29,249	-29,732	-33,905	-38,090	-41,065	-42,523	-44,759	-47,655	-45,680		30
1,032	-1,530	-1,424	-268	288	-2,650	-1,974	-3,607	-3,514	-5,214	-6,725	-6,697	-6,626	-7,380	-9,339	-6,973		31
-17,333	-16,152	-14,996	-14,598	-14,483	-13,826	-13,878	-15,617	-16,032	-18,112	-20,225	-22,081	-23,822	-24,201	-24,323	-24,144		32
-9,791	-9,822	-9,780	-9,688	-9,702	-9,687	-9,962	-10,025	-10,186	-10,579	-11,140	-12,287	-12,075	-13,178	-13,993	-14,563		33
-1,106	-1,139	-1,221	-1,286	-1,145	-1,216	-1,324	-1,447	-1,358	-1,439	-1,552	-1,603	-1,455	-1,506	-1,625	-1,477		34
<b>-7,526</b>	<b>-8,029</b>	<b>-7,742</b>	<b>-11,716</b>	<b>-7,787</b>	<b>-8,329</b>	<b>-9,123</b>	<b>-12,397</b>	<b>-8,053</b>	<b>-8,033</b>	<b>-9,332</b>	<b>-12,842</b>	<b>-8,715</b>	<b>-7,742</b>	<b>-8,432</b>	<b>-9,168</b>		35
-3,040	-3,532	-3,161	-6,586	-3,007	-3,468	-4,097	-6,463	-2,488	-2,962	-3,323	-6,221	-2,964	-2,491	-2,698	-3,037		36
-722	-1,008	-892	-1,421	-598	-1,036	-813	-1,657	-845	-747	-1,257	-1,707	-713	-816	-910	-1,012		37
-3,763	-3,489	-3,689	-3,709	-4,182	-3,825	-4,213	-4,277	-4,720	-4,340	-4,752	-4,914	-5,038	-4,435	-4,824	-5,119		38
<b>152</b>	<b>111</b>	<b>173</b>	<b>176</b>	<b>-459</b>	<b>147</b>	<b>83</b>	<b>141</b>	<b>152</b>	<b>-704</b>	<b>-70</b>	<b>153</b>	<b>146</b>	<b>272</b>	<b>-299</b>	<b>253</b>		39
<b>-12,459</b>	<b>-17,838</b>	<b>-15,015</b>	<b>-29,098</b>	<b>-22,486</b>	<b>-46,952</b>	<b>-53,991</b>	<b>-77,122</b>	<b>-42,259</b>	<b>-44,263</b>	<b>-32,927</b>	<b>-56,607</b>	<b>-67,309</b>	<b>-118,914</b>	<b>-48,010</b>	<b>-118,143</b>		40
-1,057	1,464	1,952	1,542	-983	822	-545	-673	-59	3,537	-165	2,033	-5,318	-2,722	-1,893	191		41
-172	-168	-173	2,829	-140	-166	-118	-113	-101	-108	-111	-121	-867	-156	362	-147		42
111	1	-118	-2,685	-228	313	-48	-3	251	273	-27	-526	-786	-991	-163	44		43
-996	1,631	2,243	1,398	-615	675	-378	-80	45	3,394	-327	2,181	-3,925	-1,780	-1,264	50		44
-329	-372	-322	-644	487	-304	-194	-340	399	477	-323	-943	-553	-225	252	-458		45
-1,517	-1,247	-1,840	-2,664	-945	-1,668	-2,925	-757	-1,006	-1,372	-2,248	-1,622	-1,828	-1,028	-1,028	-1,347		46
1,256	1,014	1,429	2,108	1,763	891	2,036	1,580	1,120	1,648	1,383	937	1,072	649	1,522	882		47
-68	-139	229	-89	-331	-422	-562	1,005	36	-165	-334	368	-3	-12	-242	7		48
-11,074	-18,930	-16,645	-29,995	-21,990	-47,470	-53,253	-76,110	-42,599	-48,277	-32,439	-57,697	-61,438	-115,967	-46,369	-117,876		50
-21,657	-11,801	-6,672	-8,136	-15,977	-24,373	-14,171	-29,430	-31,073	-16,123	-19,258	-13,713	-21,684	-18,033	-23,023	-38,010		51
-8,668	-8,196	-13,059	-19,243	-28,208	-29,833	-51,940	-36,272	-19,540	-9,229	-12,405	-19,136	-8,775	-27,834	-41,564	-44,333		52
7,562	-6,620	-3,737	2,408	-6,130	-725	5,896	1,725	-2,215	-20,966	-960	-12,195	-2,631	-24,580	13,729	-31,804		53
11,689	7,687	6,823	-5,024	28,325	7,461	6,962	-12,133	10,229	-1,959	184	-12,654	-28,348	-47,520	4,489	-3,729		54
<b>30,776</b>	<b>50,768</b>	<b>36,118</b>	<b>53,001</b>	<b>24,852</b>	<b>59,450</b>	<b>86,155</b>	<b>111,584</b>	<b>89,869</b>	<b>57,101</b>	<b>82,848</b>	<b>76,171</b>	<b>97,430</b>	<b>122,459</b>	<b>117,462</b>	<b>101,211</b>		55
20,988	20,879	-7,524	6,133	10,937	17,466	19,073	24,277	10,568	9,455	19,358	202	21,956	37,072	39,302	11,550		56
15,380	12,950	593	-6,520	1,745	6,750	20,443	24,076	1,074	8,282	18,697	8,774	11,258	26,560	21,116	13,778		57
14,916	11,251	-319	-7,394	1,080	5,668	19,098	23,106	897	5,922	16,475	7,456	10,132	25,234	20,598	13,013		58
464	1,699	912	874	665	1,082	1,345	970	177	2,360	2,222	1,318	1,126	1,326	518	765		59
-73	518	607	1,138	-469	132												

Table 1. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Not seasonally adjusted											
		1996				1997				1998			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Current account</b>													
1	<b>Exports of goods and services and income receipts</b>	<b>263,064</b>	<b>266,526</b>	<b>264,415</b>	<b>283,961</b>	<b>285,811</b>	<b>300,897</b>	<b>301,976</b>	<b>306,854</b>	<b>299,289</b>	<b>298,786</b>	<b>289,141</b>	<b>304,829</b>
2	Exports of goods and services	207,625	211,800	208,189	224,506	223,101	234,906	235,205	241,768	232,766	232,031	226,458	241,424
3	Goods, balance of payments basis <sup>2</sup>	151,603	154,006	145,526	160,978	162,328	172,087	166,183	177,768	170,134	167,707	157,823	174,752
4	Services <sup>3</sup>	56,022	57,794	62,663	63,528	60,773	62,819	69,022	64,000	62,632	64,324	68,635	66,672
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	3,610	3,902	4,341	4,593	3,876	4,672	4,304	3,823	4,558	4,471	3,994	4,382
6	Travel	14,950	17,462	19,386	18,011	16,084	18,167	21,902	17,273	15,661	18,128	20,363	17,134
7	Passenger fares	4,675	4,914	5,639	5,194	4,800	5,018	5,980	5,070	4,604	5,021	5,756	4,717
8	Other transportation	6,147	6,480	6,482	6,965	6,591	6,755	6,719	6,941	6,071	6,300	6,682	6,551
9	Royalties and license fees <sup>5</sup>	7,682	7,682	8,013	9,093	8,045	8,161	8,272	8,750	8,318	8,528	8,558	10,222
10	Other private services <sup>6</sup>	18,633	17,161	18,576	19,488	21,117	19,836	21,601	21,902	23,220	21,626	23,075	23,397
11	U.S. Government miscellaneous services	325	193	226	184	260	210	244	241	200	250	207	269
12	Income receipts	55,439	54,726	56,226	59,455	62,710	65,991	66,771	65,086	66,523	66,755	62,683	63,405
13	Income receipts on U.S.-owned assets abroad	55,000	54,288	55,786	59,016	62,259	65,541	66,320	64,636	66,058	66,280	62,193	62,901
14	Direct investment receipts	25,367	24,891	24,721	27,526	28,960	30,185	29,834	26,344	27,734	27,606	23,108	25,515
15	Other private receipts	28,264	28,487	29,646	30,597	32,342	34,606	35,452	37,474	37,400	37,908	38,800	36,480
16	U.S. Government receipts	1,369	910	1,419	893	957	750	1,034	818	924	766	1,005	906
17	Compensation of employees	439	438	440	439	451	450	451	450	465	475	490	504
18	<b>Imports of goods and services and income payments</b>	<b>-268,395</b>	<b>-286,921</b>	<b>-299,475</b>	<b>-300,915</b>	<b>-299,846</b>	<b>-318,439</b>	<b>-333,084</b>	<b>-331,747</b>	<b>-320,693</b>	<b>-338,216</b>	<b>-346,346</b>	<b>-346,108</b>
19	Imports of goods and services	-221,829	-237,527	-247,133	-247,474	-242,478	-259,013	-271,156	-270,098	-259,037	-274,377	-282,339	-283,859
20	Goods, balance of payments basis <sup>2</sup>	-187,681	-199,437	-205,505	-210,490	-205,092	-217,039	-225,297	-229,057	-218,010	-227,628	-232,387	-239,087
21	Services <sup>3</sup>	-34,148	-38,090	-41,628	-36,984	-37,386	-41,974	-45,859	-41,041	-41,027	-46,749	-49,952	-44,772
22	Direct defense expenditures	-2,745	-2,691	-2,811	-2,814	-2,855	-2,737	-2,961	-3,154	-2,922	-2,855	-3,186	-3,222
23	Travel	-10,119	-12,611	-14,762	-10,586	-11,030	-13,761	-16,013	-11,247	-11,652	-15,185	-17,226	-12,446
24	Passenger fares	-3,542	-4,158	-4,521	-3,588	-3,930	-4,941	-5,298	-3,969	-4,242	-5,337	-6,735	-4,657
25	Other transportation	-6,399	-6,955	-7,124	-6,935	-6,897	-7,290	-7,332	-7,440	-7,126	-7,511	-7,795	-7,931
26	Royalties and license fees <sup>5</sup>	-1,780	-1,741	-2,284	-2,032	-2,185	-2,135	-2,389	-2,452	-2,690	-2,596	-2,753	-3,196
27	Other private services <sup>6</sup>	-8,915	-9,277	-9,434	-10,349	-9,823	-10,414	-11,144	-12,101	-11,723	-12,598	-12,492	-12,575
28	U.S. Government miscellaneous services	-658	-657	-692	-680	-666	-722	-722	-678	-672	-667	-765	-745
29	Income payments	-46,566	-49,394	-52,342	-53,441	-57,368	-59,426	-61,928	-61,649	-61,656	-63,839	-64,007	-62,249
30	Income payments on foreign-owned assets in the United States	-45,147	-47,891	-50,713	-51,692	-55,858	-57,842	-60,191	-59,814	-60,080	-62,202	-62,176	-60,299
31	Direct investment payments	-6,892	-8,467	-9,150	-8,584	-10,773	-11,098	-11,730	-9,349	-8,786	-10,730	-9,193	-9,709
32	Other private payments	-23,318	-23,727	-24,768	-25,266	-26,496	-27,315	-28,278	-30,028	-30,964	-31,178	-33,187	-31,723
33	U.S. Government payments	-14,937	-15,697	-16,795	-17,842	-18,589	-19,429	-20,183	-20,437	-20,330	-20,294	-19,796	-18,867
34	Compensation of employees	-1,419	-1,503	-1,629	-1,749	-1,510	-1,584	-1,737	-1,835	-1,576	-1,637	-1,831	-1,950
35	<b>Unilateral current transfers, net</b>	<b>-10,573</b>	<b>-8,174</b>	<b>-9,101</b>	<b>-12,233</b>	<b>-9,332</b>	<b>-8,838</b>	<b>-9,478</b>	<b>-13,146</b>	<b>-10,115</b>	<b>-9,746</b>	<b>-10,485</b>	<b>-14,163</b>
36	U.S. Government grants <sup>4</sup>	-4,509	-2,566	-2,780	-5,546	-2,281	-2,308	-2,476	-5,407	-2,365	-2,209	-2,882	-5,814
37	U.S. Government pensions and other transfers	-1,010	-744	-1,229	-1,483	-1,080	-852	-900	-1,359	-1,026	-919	-815	-1,545
38	Private remittances and other transfers <sup>6</sup>	-5,054	-4,864	-5,092	-5,204	-5,971	-5,678	-6,102	-6,380	-6,724	-6,618	-6,788	-6,804
<b>Capital and financial account</b>													
<b>Capital account</b>													
39	<b>Capital account transactions, net</b>	<b>156</b>	<b>173</b>	<b>178</b>	<b>186</b>	<b>138</b>	<b>68</b>	<b>41</b>	<b>103</b>	<b>166</b>	<b>174</b>	<b>172</b>	<b>192</b>
<b>Financial account</b>													
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-83,909</b>	<b>-70,244</b>	<b>-93,349</b>	<b>-166,421</b>	<b>-155,338</b>	<b>-96,118</b>	<b>-121,435</b>	<b>-114,708</b>	<b>-79,302</b>	<b>-142,145</b>	<b>-62,777</b>	<b>-75,536</b>
41	U.S. official reserve assets, net	17	-523	7,489	-315	4,480	-236	-730	-4,524	-444	-1,945	-2,025	-2,369
42	Gold <sup>7</sup>	-199	-133	848	-146	72	-133	-139	-150	-182	73	189	-227
43	Special drawing rights	-849	-220	-183	-28	1,055	54	-463	-421	-85	-1,032	-2,078	-1,924
44	Reserve position in the International Monetary Fund	1,065	-170	6,824	-141	3,353	-157	-128	-153	-177	-986	-136	-218
45	Foreign currencies	-210	-568	105	-316	-76	-298	377	65	-80	-483	188	-47
46	U.S. Government assets, other than official reserve assets, net	-1,076	-1,512	-1,192	-1,245	-1,170	-1,616	-1,426	-1,205	-1,192	-1,156	-1,286	-1,044
47	U.S. credits and other long-term assets	1,013	683	1,214	1,020	1,119	1,329	1,832	1,158	1,134	699	1,336	942
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	-147	261	83	-91	-25	-11	-29	112	-22	-26	138	55
49	U.S. foreign currency holdings and U.S. short-term assets, net	-83,716	-69,153	-100,943	-165,790	-159,742	-95,584	-121,082	-110,249	-78,778	-139,717	-60,940	-73,120
50	U.S. private assets, net	-26,732	-16,828	-24,803	-23,522	-32,669	-27,385	-23,369	-21,380	-45,257	-46,885	-22,958	-27,544
51	Direct investment	-44,043	-30,968	-33,273	-41,545	-23,836	-31,739	-51,297	-12,104	-20,902	-44,282	6,005	-76,956
52	Foreign securities	-15,210	-22,000	-9,090	-40,033	-38,112	-9,885	-22,173	-51,590	-7,822	-20,363	-15,658	5,639
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,269	643	-33,777	-60,690	-65,125	-26,575	-24,243	-25,175	-4,797	-28,187	-28,329	25,741
54	U.S. claims reported by U.S. banks, not included elsewhere	84,870	101,919	145,448	218,859	173,048	141,356	166,452	223,953	79,471	155,711	77,597	110,790
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	51,771	13,503	23,020	38,430	27,763	-6,019	23,474	-26,182	11,072	-10,235	-46,640	25,900
56	U.S. Government securities	55,839	-1,934	26,135	40,639	23,105	-11,411	10,316	-24,171	13,946	-20,051	-30,917	33,433
57	U.S. Treasury securities <sup>9</sup>	55,685	-3,378	24,908	38,456	22,351	-12,373	7,604	-24,272	11,336	-20,305	-32,823	31,871
58	Other <sup>10</sup>	154	1,444	1,227	2,183	754	962	2,712	101	2,610	254	1,906	1,562
59	Other U.S. Government liabilities <sup>11</sup>	-554	-65	147	-510	-155	-286	-562	122	-954	-760	-281	-1,331
60	U.S. liabilities reported by U.S. banks, not included elsewhere	-3,303	14,217	-1,677	-3,533	8,123	4,643	12,817	-3,297	-964	9,744	-12,948	-5,333
61	Other foreign official assets <sup>12</sup>	-211	1,285	-1,585	1,834	-3,310	1,035	903	1,164	-956	832	-2,494	-869
62	Other foreign assets in the United States, net	33,099	88,416	122,428	180,429	145,285	147,375	144,978	250,135	68,399	165,946	124,237	84,890
63	Direct investment	28,133	16,698	16,596	25,075	28,669	23,787	19,094	34,053	20,060	21,047	25,124	112,814
64	U.S. Treasury securities	16,037	24,972	36,734	69,279	29,053	33,928	36,133	31,321	-6,535	21,814	-5,082	18,384
65	U.S. securities other than U.S. Treasury securities	20,356	24,686	29,719	28,511	38,490	45,651	52,544	24,724	63,237	56,146	6,628	30,304
66	U.S. currency	-2,391	4,542	7,382	7,829	3,484	4,822	6,576	9,900	746	2,349	7,277	6,250
67	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	4,350	15,259	28,925	5,202	25,055	6,461	25,550	59,452	39,833	30,722	14,976	-62,391
68	U.S. liabilities reported by U.S. banks, not included elsewhere	-33,386	2,259	3,072	44,533	20,534	32,726	5,081	90,685	-48,942	33,868	75,314	-20,471
69	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>14,787</b>	<b>-3,279</b>	<b>-8,116</b>	<b>-23,437</b>	<b>5,519</b>	<b>-18,926</b>	<b>-6,472</b>	<b>-71,309</b>	<b>31,184</b>	<b>35,436</b>	<b>52,698</b>	<b>19,996</b>
<b>Memoranda:</b>													
71	Balance on goods (lines 3 and 20)	-36,078	-45,431	-59,979	-49,512	-42,764	-44,952	-59,114	-51,289	-47,876	-59,921	-74,564	-64,335
72	Balance on services (lines 4 and 21)	21,874	19,704	21,035	26,544	23,387	20,845						

**Transactions—Continued**  
of dollars]

Not seasonally adjusted													Line
1999				2000				2001				2002	
I	II	III	IV	I	II	III	IV	I	II	III	IV	I P	
<b>294,535</b>	<b>304,526</b>	<b>314,281</b>	<b>334,340</b>	<b>339,071</b>	<b>356,360</b>	<b>358,538</b>	<b>363,267</b>	<b>347,304</b>	<b>332,942</b>	<b>306,844</b>	<b>294,703</b>	<b>289,673</b>	1
227,972	234,571	239,479	255,124	254,340	266,034	270,419	273,446	263,736	258,016	239,744	236,526	231,615	2
163,297	168,213	166,836	185,619	184,886	193,710	193,460	199,938	192,909	187,647	167,292	170,914	163,810	3
64,675	66,358	72,643	69,505	69,454	72,324	76,959	73,508	70,827	70,369	72,452	65,612	67,805	4
4,223	4,511	3,856	3,214	3,188	3,794	3,342	3,657	2,806	3,227	3,079	3,108	3,002	5
15,813	18,542	21,820	18,556	17,929	21,290	23,488	19,560	18,299	20,276	20,628	13,916	15,199	6
4,466	4,756	5,760	4,803	4,627	5,237	5,874	5,022	4,639	4,788	5,100	3,480	3,858	7
6,161	6,667	7,054	7,034	7,006	7,598	7,962	7,571	7,163	7,168	7,308	6,667	6,433	8
8,912	8,888	9,120	9,982	9,481	9,794	9,780	10,552	9,428	9,534	9,314	10,392	9,776	9
24,897	22,771	24,794	25,696	27,037	24,458	24,458	26,280	28,270	25,175	26,809	27,855	29,342	10
203	223	239	220	186	153	233	214	222	201	214	194	195	11
66,563	69,955	74,802	79,216	84,731	90,326	88,119	89,821	83,568	74,926	67,100	58,177	58,508	12
66,027	69,406	74,243	78,550	84,156	89,743	87,531	89,226	82,976	74,333	66,503	57,577	57,447	13
29,049	31,259	33,544	34,604	37,098	38,767	36,616	37,196	35,713	33,217	30,084	26,982	28,410	14
36,013	37,474	39,852	43,334	45,911	49,959	49,975	51,288	46,281	40,398	35,494	29,659	28,174	15
965	673	712	847	1,147	1,017	940	742	982	718	925	936	863	16
536	549	559	566	575	583	588	595	592	593	597	600	611	17
<b>-334,515</b>	<b>-363,585</b>	<b>-392,283</b>	<b>-401,398</b>	<b>-411,865</b>	<b>-442,425</b>	<b>-461,760</b>	<b>-458,085</b>	<b>-433,352</b>	<b>-419,632</b>	<b>-394,713</b>	<b>-378,004</b>	<b>-374,132</b>	18
-272,331	-297,882	-320,592	-328,578	-332,761	-357,800	-377,646	-374,713	-351,464	-350,111	-328,351	-326,386	-314,732	19
-230,322	-249,610	-268,525	-281,530	-284,501	-301,727	-317,721	-320,468	-298,773	-290,463	-281,518	-275,173	-261,179	20
-42,009	-48,272	-52,067	-47,048	-48,260	-56,073	-56,073	-59,245	-52,691	-59,468	-46,833	-51,213	-53,553	21
-3,186	-3,306	-3,559	-3,283	-3,262	-3,382	-3,541	-3,375	-3,548	-3,512	-3,785	-4,353	-4,350	22
-12,125	-15,884	-17,929	-12,927	-13,874	-18,320	-18,748	-13,846	-13,545	-18,466	-17,253	-10,853	-12,472	23
-4,771	-5,655	-5,964	-4,925	-5,296	-6,645	-6,845	-5,442	-5,237	-6,763	-6,571	-3,847	-4,620	24
-7,493	-8,218	-9,185	-9,243	-9,336	-10,063	-11,301	-10,898	-10,064	-10,057	-9,608	-9,094	-8,611	25
-2,895	-3,026	-3,635	-3,635	-3,545	-3,667	-4,395	-4,508	-3,990	-3,939	-3,956	-4,474	-4,625	26
-10,849	-11,508	-11,611	-12,345	-12,237	-13,278	-14,274	-15,644	-15,584	-16,185	-14,934	-17,885	-18,134	27
-690	-759	-766	-690	-710	-718	-718	-712	-723	-726	-726	-707	-741	28
-62,184	-65,703	-71,691	-72,820	-79,104	-84,625	-84,114	-83,372	-81,888	-69,521	-66,362	-51,618	-59,400	29
-60,376	-63,829	-69,604	-70,640	-77,193	-82,666	-82,018	-81,128	-79,875	-67,503	-64,174	-49,298	-57,267	30
-10,573	-13,923	-15,749	-13,202	-16,731	-17,495	-14,420	-12,169	-13,015	-6,022	-6,267	1,903	-7,259	31
-31,361	-31,677	-35,116	-38,301	-40,569	-44,614	-46,617	-47,417	-45,512	-40,886	-38,156	-32,230	-31,500	32
-18,442	-18,229	-18,739	-19,137	-19,893	-20,557	-20,981	-21,542	-21,348	-20,595	-19,751	-18,971	-18,508	33
-1,808	-1,874	-1,911	-2,180	-1,911	-1,959	-2,096	-2,244	-2,013	-2,018	-2,188	-2,133	-2,133	34
<b>-11,144</b>	<b>-11,209</b>	<b>-11,562</b>	<b>-14,842</b>	<b>-11,986</b>	<b>-11,850</b>	<b>-12,793</b>	<b>-16,813</b>	<b>-11,827</b>	<b>-11,250</b>	<b>-12,157</b>	<b>-14,229</b>	<b>-16,223</b>	35
-2,574	-3,097	-5,256	-2,912	-3,232	-3,634	-3,634	-7,043	-2,419	-2,522	-2,905	-2,419	-6,373	36
-894	-856	-1,015	-1,641	-1,087	-912	-1,024	-1,682	-1,167	-934	-1,027	-2,670	-1,350	37
-7,676	-7,256	-7,700	-7,945	-7,987	-7,706	-8,135	-8,088	-8,241	-7,994	-8,225	-7,777	-8,500	38
<b>183</b>	<b>199</b>	<b>216</b>	<b>-3,938</b>	<b>210</b>	<b>206</b>	<b>207</b>	<b>214</b>	<b>208</b>	<b>207</b>	<b>206</b>	<b>205</b>	<b>201</b>	39
<b>-76,273</b>	<b>-178,531</b>	<b>-120,257</b>	<b>-102,508</b>	<b>-231,418</b>	<b>-112,521</b>	<b>-95,480</b>	<b>-167,070</b>	<b>-218,586</b>	<b>-81,594</b>	<b>23,140</b>	<b>-93,922</b>	<b>-16,224</b>	40
4,068	1,159	1,951	1,569	-554	2,020	-346	-1,410	190	-1,343	-3,559	-199	390	41
562	-190	-184	-178	-180	-180	-182	-180	-189	-156	-145	-140	-109	42
3	1,413	2,268	1,800	-237	2,328	1,300	-1,083	574	-1,015	-3,242	83	652	44
3,503	-64	-133	-53	-137	-128	-146	-147	-195	-172	-172	-142	-153	45
118	-392	-686	3,710	-127	-570	114	-358	77	-783	77	143	239	46
-1,314	-2,167	-1,099	-1,750	-1,750	-1,371	-1,051	-1,094	-1,094	-1,330	-1,011	-996	-725	47
1,554	1,887	1,026	5,092	1,329	860	1,266	810	1,071	573	1,118	1,111	963	48
-122	-117	-283	-283	-294	-59	-101	-158	100	-26	-30	28	1	49
-80,459	-179,298	-121,522	-107,787	-230,737	-113,971	-95,248	-165,302	-218,853	-79,468	26,622	-93,866	-16,853	50
-60,515	-44,704	-56,052	-27,630	-48,062	-53,601	-43,533	-33,098	-26,285	-36,689	-43,562	-21,304	-24,876	51
1,146	-71,232	-41,340	-17,010	-27,417	-39,744	-33,936	-26,405	-26,895	-51,764	10,087	-26,090	2,047	52
-44,127	-27,346	-13,654	-10,339	-87,048	-25,117	-16,128	-22,512	-51,759	9,670	-9,479	37,210	-4,030	53
23,037	-36,016	-10,476	-52,808	-68,210	4,491	-1,651	-83,287	-113,914	-685	69,576	-83,682	10,006	54
<b>109,149</b>	<b>251,058</b>	<b>158,234</b>	<b>224,038</b>	<b>241,886</b>	<b>246,828</b>	<b>245,547</b>	<b>281,725</b>	<b>303,125</b>	<b>182,749</b>	<b>18,136</b>	<b>248,796</b>	<b>113,809</b>	55
4,157	-721	12,720	27,510	22,711	6,563	12,904	-4,538	4,087	-20,831	16,882	5,086	9,034	56
6,793	-916	14,798	11,852	24,311	6,334	5,271	-5,240	2,547	-10,866	15,594	24,390	6,714	57
800	-6,708	12,963	5,122	16,204	-4,000	-9,001	-13,436	-1,027	-20,798	15,810	16,760	-582	58
5,993	5,792	1,835	6,730	8,107	10,334	14,272	8,196	3,574	9,932	-216	7,630	7,296	59
-1,468	-1,048	-672	449	-261	-884	-233	-531	-676	-791	89	-504	-790	60
-1,273	1,761	-1,617	14,093	-2,270	209	7,554	253	1,213	-10,202	-782	-20,507	2,384	61
105	-517	211	1,116	931	904	312	980	1,003	1,028	1,981	1,707	726	62
104,992	251,779	145,514	196,528	219,175	240,265	232,643	286,263	299,038	203,580	1,254	243,710	104,775	63
27,675	144,000	51,945	65,834	97,180	45,459	84,092	81,016	44,204	52,241	14,455	19,896	26,198	64
-13,327	-11,412	3,685	-23,443	-15,203	-26,484	-19,013	-16,265	-4,744	-14,685	-15,470	27,229	-5,682	65
49,157	70,205	86,202	93,270	129,278	87,088	120,880	117,967	129,990	113,556	64,787	99,320	70,329	66
2,440	3,057	4,697	12,213	-6,847	989	757	6,230	2,311	2,772	8,203	10,497	4,525	67
52,481	16,849	-8,683	17,736	76,305	27,645	17,471	52,830	11,644	-5,307	-25,154	1,170	34,704	68
-13,434	29,080	7,668	30,918	-9,817	53,847	28,456	44,485	15,633	55,003	-45,567	85,598	-25,299	69
<b>18,065</b>	<b>-2,458</b>	<b>51,371</b>	<b>-35,692</b>	<b>74,102</b>	<b>-36,598</b>	<b>-36,598</b>	<b>13,128</b>	<b>-3,422</b>	<b>58,544</b>	<b>-34,259</b>	<b>2,896</b>	<b>70</b>	70
-67,025	-81,397	-101,689	-95,911	-99,615	-108,017	-124,261	-120,530	-105,864	-102,816	-114,226	-104,259	-97,369	71
22,666	18,086	20,576	22,457	21,194	16,251	17,034	19,263	18,136	10,721	25,619	14,399	14,252	72
-44,359	-63,311	-81,113	-73,454	-78,421	-91,766	-107,227	-101,267	-87,728	-92				

Table 1. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Seasonally adjusted							
		1990				1991			
		I	II	III	IV	I	II	III	IV
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b> .....	<b>171,784</b>	<b>174,177</b>	<b>176,450</b>	<b>184,566</b>	<b>181,195</b>	<b>180,564</b>	<b>181,692</b>	<b>184,112</b>
2	Exports of goods and services .....	130,014	132,172	134,613	138,436	139,048	143,356	146,143	149,798
3	Goods, balance of payments basis <sup>2</sup> .....	94,998	96,184	97,211	99,008	101,157	102,611	104,283	106,032
4	Services <sup>3</sup> .....	35,016	35,988	37,402	39,428	37,891	40,745	41,860	43,766
5	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	2,148	2,327	2,955	2,502	2,689	2,748	2,586	3,112
6	Travel .....	10,435	10,543	10,489	11,539	10,529	12,064	12,533	13,260
7	Passenger fares .....	3,504	3,714	3,755	4,326	3,352	3,964	4,212	4,328
8	Other transportation .....	5,413	5,336	5,593	5,680	5,480	5,579	5,734	5,837
9	Royalties and license fees <sup>5</sup> .....	3,807	4,070	4,317	4,442	4,348	4,366	4,436	4,668
10	Other private services <sup>5</sup> .....	9,564	9,778	10,123	10,786	11,293	11,879	12,146	12,429
11	U.S. Government miscellaneous services .....	145	200	170	153	200	145	213	132
12	Income receipts .....	41,770	42,005	41,837	46,130	42,147	37,208	35,549	34,314
13	Income receipts on U.S.-owned assets abroad .....	41,488	41,713	41,545	45,824	41,829	36,889	35,224	33,986
14	Direct investment receipts .....	16,537	16,680	15,888	16,867	16,541	14,552	13,459	14,169
15	Other private receipts .....	23,001	23,073	23,660	24,338	22,679	20,486	19,821	18,200
16	U.S. Government receipts .....	1,950	1,960	1,997	4,619	2,609	1,851	1,944	1,617
17	Compensation of employees .....	282	292	292	306	318	319	325	328
18	<b>Imports of goods and services and income payments</b> .....	<b>-187,397</b>	<b>-186,593</b>	<b>-191,570</b>	<b>-193,723</b>	<b>-184,921</b>	<b>-182,176</b>	<b>-183,523</b>	<b>-183,948</b>
19	Imports of goods and services .....	-151,555	-150,993	-154,961	-158,581	-150,881	-150,244	-152,371	-155,984
20	Goods, balance of payments basis <sup>2</sup> .....	-123,382	-122,229	-125,038	-127,786	-121,080	-120,584	-123,171	-126,185
21	Services <sup>3</sup> .....	-28,173	-28,764	-29,923	-30,795	-29,801	-29,660	-29,200	-29,799
22	Direct defense expenditures .....	-4,006	-3,910	-4,463	-5,152	-5,169	-3,933	-3,597	-3,710
23	Travel .....	-9,197	-9,490	-9,385	-9,278	-8,434	-9,065	-8,816	-9,007
24	Passenger fares .....	-2,506	-2,669	-2,727	-2,627	-2,298	-2,527	-2,516	-2,672
25	Other transportation .....	-6,023	-6,062	-6,308	-6,573	-6,122	-6,262	-6,352	-6,239
26	Royalties and license fees <sup>5</sup> .....	-732	-710	-797	-896	-916	-1,033	-1,061	-1,025
27	Other private services <sup>5</sup> .....	-5,246	-5,429	-5,733	-5,818	-6,390	-6,351	-6,240	-6,609
28	U.S. Government miscellaneous services .....	-463	-510	-451	-472	-489	-489	-618	-537
29	Income payments .....	-35,842	-35,600	-36,609	-35,142	-34,040	-31,932	-31,152	-27,964
30	Income payments on foreign-owned assets in the United States .....	-35,024	-34,761	-35,742	-34,201	-33,141	-30,951	-30,129	-26,838
31	Direct investment payments .....	-1,120	-1,094	-1,480	244	858	203	-69	1,273
32	Other private payments .....	-23,882	-23,546	-24,039	-24,041	-23,549	-20,934	-19,794	-18,175
33	U.S. Government payments .....	-10,022	-10,121	-10,223	-10,404	-10,450	-10,220	-10,266	-9,936
34	Compensation of employees .....	-818	-839	-867	-941	-899	-981	-1,023	-1,126
35	<b>Unilateral current transfers, net</b> .....	<b>-6,540</b>	<b>-7,644</b>	<b>-7,339</b>	<b>-5,133</b>	<b>15,004</b>	<b>3,780</b>	<b>-2,812</b>	<b>-5,224</b>
36	U.S. Government grants <sup>4</sup> .....	-2,556	-3,613	-3,088	-1,102	19,444	8,285	1,730	-267
37	U.S. Government pensions and other transfers .....	-803	-811	-812	-798	-869	-877	-880	-1,150
38	Private remittances and other transfers <sup>6</sup> .....	-3,181	-3,220	-3,439	-3,233	-3,571	-3,628	-3,662	-3,807
<b>Capital and financial account</b>									
<b>Capital account</b>									
39	<b>Capital account transactions, net</b> .....	<b>-19</b>	<b>157</b>	<b>165</b>	<b>-6,882</b>	<b>-941</b>	<b>73</b>	<b>-3,786</b>	<b>175</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b> .....	<b>37,828</b>	<b>-37,204</b>	<b>-43,716</b>	<b>-38,142</b>	<b>-10,570</b>	<b>745</b>	<b>-15,900</b>	<b>-38,664</b>
41	U.S. official reserve assets, net .....	-3,177	371	1,739	-1,091	-353	1,014	3,877	1,225
42	Gold <sup>7</sup> .....	-247	-216	363	-93	31	-190	6	-23
43	Special drawing rights .....	234	493	8	-4	-341	72	-114	17
44	Reserve position in the International Monetary Fund .....	-3,164	94	1,368	-995	-43	1,132	3,986	1,232
45	Foreign currencies .....	-756	-796	-338	4,205	549	-423	3,256	-459
46	U.S. Government assets, other than official reserve assets, net .....	-1,871	-2,019	-1,349	-3,171	-2,018	-1,061	-8,724	-1,077
47	U.S. credits and other long-term assets .....	1,189	1,209	1,039	7,419	2,630	840	12,417	890
48	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	-74	14	-28	-43	-63	-202	-437	-272
49	U.S. foreign currency holdings and U.S. short-term assets, net .....	41,761	-36,779	-45,117	-41,255	-10,766	154	-23,034	-39,431
50	Direct investment .....	-10,391	-4,651	-17,898	-4,240	-14,318	-1,230	-9,356	-12,987
51	Foreign securities .....	-8,580	-11,037	-1,037	-8,111	-9,960	-12,021	-12,550	-11,142
52	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	3,019	-5,069	-15,514	-10,260	-40	7,902	3,341	-106
53	U.S. claims reported by U.S. banks, not included elsewhere .....	57,713	-16,022	-10,668	-18,644	13,552	5,503	-4,469	-15,196
54	U.S. claims reported by U.S. banks, not included elsewhere .....	-22,824	41,215	63,231	59,949	8,347	12,678	33,236	56,549
55	Foreign-owned assets in the United States, net (increase/financial inflow (+)) .....	-6,421	6,207	13,937	20,186	5,569	-4,914	3,854	12,879
56	U.S. Government securities .....	-6,698	4,081	12,469	20,391	126	-3,764	6,095	13,690
57	U.S. Treasury securities <sup>9</sup> .....	-6,177	3,735	12,335	19,683	155	-3,545	5,621	12,615
58	Other <sup>10</sup> .....	-521	346	134	708	-29	-219	474	1,075
59	Other U.S. Government liabilities <sup>11</sup> .....	-195	1,160	-408	1,310	769	253	771	-426
60	U.S. liabilities reported by U.S. banks, not included elsewhere .....	598	1,240	2,141	-594	3,908	-1,517	-3,107	-768
61	Other foreign official assets <sup>12</sup> .....	-126	-274	-265	-921	766	115	95	383
62	Other foreign assets in the United States, net .....	-16,403	35,008	49,294	39,763	2,778	17,591	29,382	43,670
63	Direct investment .....	15,774	13,773	8,313	10,635	4,076	13,378	-1,354	7,072
64	U.S. Treasury securities .....	-1,891	1,857	544	-3,044	4,739	13,461	-1,196	1,822
65	U.S. securities other than U.S. Treasury securities .....	1,311	2,114	-2,874	1,041	5,023	14,872	10,310	4,939
66	U.S. currency .....	3,600	4,400	5,500	5,300	4,800	2,200	4,200	4,200
67	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	12,904	6,713	16,838	8,678	-586	-2,549	4,761	-4,741
68	U.S. liabilities reported by U.S. banks, not included elsewhere .....	-48,101	6,151	20,973	17,153	-15,274	-23,771	12,661	30,378
69	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>7,168</b>	<b>15,892</b>	<b>2,779</b>	<b>-635</b>	<b>-8,114</b>	<b>-15,664</b>	<b>-8,907</b>	<b>-13,000</b>
70a	Of which: Seasonal adjustment discrepancy .....	4,786	1,196	-7,279	1,294	5,301	1,153	-7,798	1,347
<b>Memoranda:</b>									
71	Balance on goods (lines 3 and 20) .....	-28,384	-26,045	-27,827	-28,778	-19,923	-17,973	-18,888	-20,153
72	Balance on services (lines 4 and 21) .....	6,843	7,224	7,479	8,633	8,090	11,085	12,660	13,967
73	Balance on goods and services (lines 2 and 19) .....	-21,541	-18,821	-20,348	-20,145	-11,833	-6,888	-6,228	-6,186
74	Balance on income (lines 12 and 29) .....	5,928	6,405	5,228	10,988	8,107	5,276	4,397	6,350
75	Unilateral current transfers, net (line 35) .....	-6,540	-7,644	-7,339	-5,133	15,004	3,780	-2,812	-5,224
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> .....	-22,153	-20,060	-22,459	-14,290	11,278	2,168	-4,643	-5,060

See footnotes on page 70.



**Transactions—Continued**  
of dollars]

Seasonally adjusted																Line
1992				1993				1994				1995				
I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
<b>185,822</b>	<b>186,302</b>	<b>187,644</b>	<b>188,834</b>	<b>190,901</b>	<b>192,641</b>	<b>193,687</b>	<b>199,813</b>	<b>203,793</b>	<b>211,509</b>	<b>222,795</b>	<b>231,233</b>	<b>241,599</b>	<b>249,063</b>	<b>255,633</b>	<b>259,636</b>	1
152,051	151,925	155,389	157,182	158,001	159,646	159,710	165,526	167,281	172,365	179,792	184,455	190,533	195,617	202,980	205,300	2
108,005	107,884	110,851	112,891	112,053	113,202	112,985	118,703	118,782	122,210	128,946	132,921	138,330	142,452	146,547	147,875	3
44,046	44,041	44,538	44,291	45,948	46,444	46,725	46,823	48,499	50,155	50,846	51,534	52,203	53,165	56,433	57,425	4
3,399	3,005	3,158	2,824	3,690	3,419	3,626	2,736	2,860	3,244	3,714	2,969	3,407	3,502	4,041	3,693	5
13,619	13,716	13,562	13,845	14,204	14,469	14,486	14,716	14,399	14,714	14,493	14,810	14,863	15,041	16,357	17,133	6
4,152	4,157	4,141	4,168	4,106	4,154	4,207	4,100	4,176	4,280	4,292	4,251	4,538	4,500	4,869	5,001	7
5,376	5,365	5,352	5,436	5,493	5,517	5,391	5,557	5,496	5,873	6,046	6,339	6,295	6,561	6,528	6,697	8
5,153	5,203	5,295	5,192	5,257	5,504	5,376	5,557	6,541	6,655	6,668	6,849	7,219	7,429	7,822	7,819	9
<sup>16</sup> 12,216	12,323	12,731	12,687	12,994	13,134	13,414	13,989	14,776	15,239	15,407	16,056	15,679	15,974	16,554	16,886	10
131	272	299	139	204	286	225	168	251	150	226	260	202	158	262	196	11
33,771	34,377	32,255	31,652	32,900	32,995	33,977	34,287	36,512	39,144	43,003	46,778	51,066	53,446	52,653	54,336	12
33,433	34,031	31,892	31,274	32,560	32,645	33,612	33,908	36,146	38,769	42,610	46,369	50,627	53,006	52,211	53,896	13
14,714	15,548	14,263	13,013	16,199	16,739	17,158	17,150	17,799	18,176	20,207	21,160	22,577	24,412	23,502	24,769	14
17,083	16,678	15,771	16,445	15,040	14,575	15,124	15,614	17,301	19,605	21,437	24,080	26,855	27,225	27,677	28,011	15
1,636	1,805	1,858	1,816	1,321	1,331	1,330	1,144	1,046	988	966	1,129	1,195	1,369	1,032	1,116	16
338	346	363	378	340	350	365	379	366	375	393	409	439	440	442	440	17
<b>-185,681</b>	<b>-190,411</b>	<b>-191,986</b>	<b>-196,029</b>	<b>-196,141</b>	<b>-204,858</b>	<b>-205,631</b>	<b>-215,303</b>	<b>-219,175</b>	<b>-231,549</b>	<b>-244,408</b>	<b>-254,181</b>	<b>-261,741</b>	<b>-271,787</b>	<b>-272,735</b>	<b>-271,439</b>	18
-156,059	-162,031	-164,996	-169,919	-170,713	-177,699	-178,894	-184,370	-187,708	-196,451	-205,217	-211,194	-217,363	-225,806	-223,904	-223,750	19
-126,756	-132,983	-136,718	-140,071	-141,057	-147,402	-148,361	-152,574	-155,297	-163,784	-171,869	-177,740	-182,830	-190,570	-188,239	-187,735	20
-29,303	-29,048	-28,278	-29,848	-29,656	-30,297	-30,533	-31,796	-32,667	-33,411	-34,533	-34,533	-35,633	-35,633	-36,015	-36,015	21
-3,714	-3,438	-3,309	-3,374	-3,177	-3,194	-2,919	-2,797	-2,695	-2,669	-2,487	-2,366	-2,572	-2,447	-2,446	-2,578	22
-9,475	-9,575	-9,644	-9,858	-9,830	-9,827	-10,045	-11,011	-10,879	-10,882	-11,045	-10,976	-10,982	-11,302	-11,084	-11,550	23
-2,626	-2,579	-2,629	-2,769	-2,716	-2,754	-2,906	-3,034	-3,179	-3,227	-3,348	-3,308	-3,404	-3,655	-3,745	-3,861	24
-5,902	-5,794	-6,074	-5,999	-6,030	-6,215	-6,076	-6,203	-6,174	-6,439	-6,776	-6,629	-6,754	-6,781	-6,861	-6,639	25
-1,392	-1,137	-1,497	-1,134	-1,143	-1,258	-1,300	-1,331	-1,312	-1,421	-1,421	-1,508	-1,569	-1,654	-1,773	-1,923	26
<sup>16</sup> -5,703	-5,909	-4,541	-6,142	-6,185	-6,493	-6,686	-6,897	-7,242	-7,500	-7,592	-8,054	-8,560	-8,761	-9,094	-8,831	27
-491	-616	-584	-572	-575	-556	-601	-523	-630	-638	-679	-613	-692	-636	-662	-633	28
-27,622	-28,380	-26,990	-26,110	-25,428	-27,159	-26,737	-30,933	-31,467	-35,098	-39,191	-42,987	-44,378	-45,981	-48,831	-47,689	29
-26,445	-27,194	-25,816	-24,894	-24,218	-25,888	-25,454	-29,564	-30,024	-33,604	-37,695	-41,469	-42,827	-44,270	-47,270	-46,100	30
679	-1,220	-1,040	-608	-33	-2,375	-1,614	-3,922	-3,806	-4,913	-6,330	-7,101	-6,930	-7,041	-8,954	-7,393	31
-17,333	-16,152	-14,996	-14,988	-14,483	-13,826	-13,878	-15,617	-16,032	-18,112	-20,225	-22,081	-23,822	-24,201	-24,323	-24,144	32
-9,791	-9,822	-9,780	-9,688	-9,702	-9,687	-9,962	-10,025	-10,186	-10,579	-11,140	-12,287	-12,075	-13,178	-13,993	-14,563	33
-1,177	-1,186	-1,174	-1,216	-1,211	-1,271	-1,283	-1,369	-1,443	-1,494	-1,496	-1,518	-1,551	-1,561	-1,561	-1,589	34
<b>-7,545</b>	<b>-8,418</b>	<b>-7,837</b>	<b>-11,214</b>	<b>-7,905</b>	<b>-8,576</b>	<b>-9,339</b>	<b>-11,816</b>	<b>-7,971</b>	<b>-8,482</b>	<b>-9,610</b>	<b>-12,194</b>	<b>-8,577</b>	<b>-8,080</b>	<b>-8,460</b>	<b>-8,939</b>	35
-3,040	-3,532	-3,161	-6,586	-3,007	-4,097	-4,097	-6,463	-2,488	-3,323	-6,221	-2,964	-2,491	-2,698	-3,037	-3,037	36
-907	-1,197	-1,021	-919	-904	-1,068	-1,071	-1,061	-964	-974	-1,555	-1,063	-762	-980	-736	-736	37
-3,598	-3,689	-3,655	-3,709	-3,994	-4,040	-4,171	-4,292	-4,519	-4,562	-4,732	-4,910	-4,851	-4,609	-4,789	-5,166	38
<b>152</b>	<b>111</b>	<b>173</b>	<b>176</b>	<b>-459</b>	<b>147</b>	<b>83</b>	<b>141</b>	<b>152</b>	<b>-704</b>	<b>-70</b>	<b>153</b>	<b>146</b>	<b>272</b>	<b>-299</b>	<b>253</b>	39
<b>-11,428</b>	<b>-16,235</b>	<b>-13,570</b>	<b>-33,177</b>	<b>-21,491</b>	<b>-45,843</b>	<b>-52,975</b>	<b>-80,243</b>	<b>-39,740</b>	<b>-43,072</b>	<b>-30,985</b>	<b>-62,261</b>	<b>-64,950</b>	<b>-117,959</b>	<b>-46,759</b>	<b>-122,706</b>	40
-1,057	1,464	1,952	1,542	-983	822	-545	-673	-59	3,537	-165	2,033	-5,318	-2,722	-1,893	191	41
-172	-168	-173	2,829	-140	-166	-118	-113	-101	-108	-111	-121	-867	-156	362	-147	42
111	1	-118	-2,685	-228	313	-48	-80	-3	251	273	-27	-526	-786	-991	-163	44
-996	1,631	2,243	1,398	-615	675	-378	-480	45	3,394	-327	2,181	-3,925	-1,780	-1,264	501	45
-259	-302	-392	-715	487	-304	-194	-340	399	477	-323	-943	-553	-225	252	-458	46
-1,517	-1,247	-1,980	-2,664	-945	-773	-1,668	-2,925	-757	-1,006	-1,372	-2,248	-1,622	-1,828	-1,028	-1,347	47
1,326	1,084	1,359	2,038	1,763	891	2,036	1,580	1,120	1,648	1,383	937	1,072	649	1,522	882	48
-68	-139	229	-89	-331	-422	-562	1,005	36	-165	-334	368	-3	-12	-242	7	49
-10,112	-17,397	-15,130	-34,004	-20,995	-46,361	-52,237	-79,230	-40,080	-47,086	-30,497	-63,351	-59,079	-115,012	-45,118	-122,439	50
-20,695	-10,268	-5,157	-12,145	-14,982	-23,264	-13,155	-32,550	-28,554	-14,932	-17,316	-19,367	-19,325	-15,078	-21,772	-42,573	51
-8,668	-8,196	-13,059	-19,243	-28,208	-29,833	-51,940	-36,272	-19,540	-9,229	-12,405	-8,775	-27,834	-41,564	-44,333	-44,333	52
7,562	-6,620	-3,737	2,408	-6,130	-725	5,896	1,725	-2,215	-20,966	-960	-12,195	-24,580	13,729	-31,804	53	
11,689	7,687	6,823	-5,024	28,325	7,461	6,962	-12,133	10,229	-1,959	184	-12,654	-28,348	4,489	-3,729	54	
<b>31,079</b>	<b>50,304</b>	<b>35,469</b>	<b>53,809</b>	<b>25,099</b>	<b>59,038</b>	<b>85,694</b>	<b>112,210</b>	<b>90,280</b>	<b>56,842</b>	<b>81,934</b>	<b>76,933</b>	<b>97,915</b>	<b>122,149</b>	<b>116,366</b>	<b>102,132</b>	55
20,988	20,879	-7,524	6,133	10,937	17,466	19,073	24,277	10,568	9,455	19,358	202	21,956	37,072	39,302	11,550	56
15,380	12,950	593	-6,520	1,745	6,750	20,443	24,076	1,074	8,282	18,697	8,774	11,258	26,560	21,116	13,778	57
14,916	11,251	-319	-7,394	1,080	5,668	19,098	23,106	897	5,922	16,475	10,132	25,234	20,598	13,013	58	
464	1,699	912	874	665	1,082	1,345	970	177	2,360	2,222	1,318	1,126	1,326	518	59	
-73	518	607	1,138	-469	132	932	718	659	-5	284	626	-562	54	-504	907	60
5,568	7,486	-7,724	11,241	8,257	9,485	-2,486	-415	9,588	2,143	1,177	-9,243	10,995	7,510	18,918	-3,415	61
113	-75	-1,000	274	1												

**Table 1. U.S. International**  
 (Millions)

Line	(Credits +; debits -) <sup>1</sup>	Seasonally adjusted											
		1996				1997				1998			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Current account</b>													
1	<b>Exports of goods and services and income receipts</b>	<b>262,927</b>	<b>266,859</b>	<b>267,240</b>	<b>280,934</b>	<b>287,373</b>	<b>300,459</b>	<b>305,114</b>	<b>302,595</b>	<b>301,808</b>	<b>298,310</b>	<b>291,511</b>	<b>300,414</b>
2	Exports of goods and services	208,041	212,264	210,692	221,119	225,292	234,636	238,143	236,911	235,666	231,610	228,692	236,709
3	Goods, balance of payments basis <sup>2</sup>	150,496	152,791	151,884	156,942	162,626	170,171	173,161	172,408	170,998	165,511	164,081	169,826
4	Services <sup>3</sup>	57,545	59,473	58,808	64,177	62,666	64,465	64,982	64,503	64,668	66,099	64,611	66,883
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	3,610	3,902	4,341	4,593	3,876	4,672	4,304	3,823	4,558	4,471	3,994	4,382
6	Travel	16,814	17,722	16,194	19,079	18,351	18,276	18,595	18,204	17,898	18,179	17,284	17,925
7	Passenger fares	5,015	5,075	4,900	5,432	5,184	5,179	5,234	5,271	4,960	5,179	5,078	4,881
8	Other transportation	6,263	6,490	6,438	6,882	6,701	6,761	6,691	6,855	6,385	6,293	6,328	6,599
9	Royalties and license fees <sup>5</sup>	7,911	7,898	8,198	8,463	8,236	8,358	8,385	8,250	8,574	8,805	8,722	9,524
10	Other private services <sup>6</sup>	17,607	18,193	18,511	19,544	20,058	21,009	21,529	21,859	22,093	22,922	22,998	23,303
11	U.S. Government miscellaneous services	325	193	226	184	260	210	244	241	200	250	207	269
12	Income receipts	54,886	54,595	56,548	59,815	62,081	65,823	66,971	65,684	66,142	66,700	62,819	63,705
13	Income receipts on U.S.-owned assets abroad	54,447	54,157	56,108	59,376	61,630	65,373	66,520	65,234	65,677	66,225	62,329	63,201
14	Direct investment receipts	24,915	24,563	25,183	27,840	28,426	29,801	30,187	29,801	27,423	27,396	23,361	25,784
15	Other private receipts	28,264	28,487	29,646	30,597	32,342	34,606	35,452	37,474	37,400	37,908	38,080	36,480
16	U.S. Government receipts	1,268	1,107	1,279	939	862	966	881	850	854	921	888	937
17	Compensation of employees	439	438	440	439	451	450	451	450	465	475	490	504
18	<b>Imports of goods and services and income payments</b>	<b>-276,913</b>	<b>-286,958</b>	<b>-293,473</b>	<b>-298,363</b>	<b>-310,740</b>	<b>-317,828</b>	<b>-325,650</b>	<b>-328,910</b>	<b>-332,743</b>	<b>-337,467</b>	<b>-338,013</b>	<b>-343,142</b>
19	Imports of goods and services	-229,830	-237,952	-241,481	-244,701	-252,944	-258,830	-263,923	-267,051	-270,645	-274,098	-274,176	-280,696
20	Goods, balance of payments basis <sup>2</sup>	-193,142	-200,825	-203,103	-206,043	-212,725	-218,027	-221,656	-224,077	-226,372	-228,721	-228,010	-234,009
21	Services <sup>3</sup>	-36,688	-37,127	-38,378	-38,658	-40,219	-40,803	-42,267	-42,974	-44,273	-45,377	-46,166	-46,687
22	Direct defense expenditures	-2,745	-2,691	-2,811	-2,814	-2,855	-2,737	-2,961	-3,154	-2,922	-2,855	-3,186	-3,222
23	Travel	-11,949	-11,727	-12,140	-12,262	-12,895	-12,840	-13,150	-13,166	-13,770	-14,096	-14,164	-14,479
24	Passenger fares	-3,867	-3,894	-4,002	-4,046	-4,306	-4,629	-4,730	-4,473	-4,650	-4,981	-5,139	-5,201
25	Other transportation	-6,526	-6,990	-6,991	-6,895	-7,121	-7,225	-7,113	-7,502	-7,404	-7,456	-7,567	-7,937
26	Royalties and license fees <sup>5</sup>	-1,794	-1,812	-2,291	-1,941	-2,208	-2,186	-2,435	-2,332	-2,730	-2,659	-2,836	-3,011
27	Other private services <sup>6</sup>	-9,149	-9,356	-9,451	-10,020	-10,168	-10,490	-11,156	-11,669	-12,125	-12,663	-12,509	-12,992
28	U.S. Government miscellaneous services	-658	-657	-692	-680	-696	-666	-722	-678	-672	-667	-765	-745
29	Income payments	-47,083	-49,006	-51,992	-53,662	-57,796	-58,998	-61,727	-61,850	-62,098	-63,369	-63,837	-62,446
30	Income payments on foreign-owned assets in the United States	-45,473	-47,446	-50,422	-52,002	-56,190	-57,348	-60,045	-60,123	-60,411	-61,661	-62,071	-60,613
31	Direct investment payments	-7,318	-8,022	-8,859	-8,894	-11,105	-10,604	-11,584	-9,658	-9,117	-10,189	-9,088	-10,023
32	Other private payments	-23,318	-23,727	-24,768	-25,266	-26,496	-27,315	-28,278	-30,028	-30,964	-31,178	-33,178	-31,723
33	U.S. Government payments	-14,937	-15,697	-16,795	-17,842	-18,589	-19,429	-20,183	-20,437	-20,330	-20,294	-19,796	-18,867
34	Compensation of employees	-1,510	-1,560	-1,570	-1,660	-1,650	-1,682	-1,727	-1,687	-1,687	-1,708	-1,766	-1,833
35	<b>Unilateral current transfers, net</b>	<b>-10,519</b>	<b>-8,744</b>	<b>-8,940</b>	<b>-11,878</b>	<b>-9,054</b>	<b>-9,280</b>	<b>-9,561</b>	<b>-12,902</b>	<b>-9,900</b>	<b>-10,134</b>	<b>-10,775</b>	<b>-13,699</b>
36	U.S. Government grants <sup>4</sup>	-4,509	-2,566	-2,780	-5,546	-2,281	-2,308	-2,476	-5,407	-2,365	-2,209	-2,882	-5,814
37	U.S. Government pensions and other transfers	-1,157	-1,103	-1,111	-1,095	-1,027	-1,071	-1,024	-1,069	-1,080	-1,094	-1,055	-1,075
38	Private remittances and other transfers <sup>6</sup>	-4,853	-5,075	-5,049	-5,237	-5,746	-5,901	-6,061	-6,426	-6,455	-6,831	-6,838	-6,810
<b>Capital and financial account</b>													
<b>Capital account</b>													
39	<b>Capital account transactions, net</b>	<b>156</b>	<b>173</b>	<b>178</b>	<b>186</b>	<b>138</b>	<b>68</b>	<b>41</b>	<b>103</b>	<b>166</b>	<b>174</b>	<b>172</b>	<b>192</b>
<b>Financial account</b>													
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-80,936</b>	<b>-68,512</b>	<b>-91,675</b>	<b>-172,797</b>	<b>-152,213</b>	<b>-93,616</b>	<b>-119,283</b>	<b>-122,489</b>	<b>-75,889</b>	<b>-139,949</b>	<b>-60,298</b>	<b>-83,626</b>
41	U.S. official reserve assets, net	17	-523	7,489	-315	4,480	-236	-730	-4,524	-444	-1,945	-2,025	-2,369
42	Gold <sup>7</sup>	-199	-133	848	-146	72	-133	-139	-150	-182	73	189	-227
43	Special drawing rights	-849	-220	-183	-28	1,055	54	-463	-421	-85	-1,032	-2,078	-1,924
44	Reserve position in the International Monetary Fund	1,065	-170	6,824	-141	3,353	-157	-128	-153	-177	-986	-136	-218
45	Foreign currencies	-210	-568	105	-316	-76	-298	377	65	-80	-483	188	-47
46	U.S. Government assets, other than official reserve assets, net	-1,076	-1,512	-1,192	-1,245	-1,170	-1,616	-1,426	-1,205	-1,192	-1,156	-1,286	-1,044
47	U.S. credits and other long-term assets	1,013	683	1,214	1,020	1,119	1,329	1,832	1,158	1,134	699	1,336	942
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	-147	261	83	-91	-25	-11	-29	112	-22	-26	138	55
49	U.S. foreign currency holdings and U.S. short-term assets, net	-80,743	-67,421	-99,269	-172,166	-156,617	-93,082	-118,930	-118,030	-75,365	-137,521	-58,461	-81,210
50	U.S. private assets, net	-23,759	-15,096	-23,129	-29,898	-29,544	-24,883	-21,217	-29,161	-41,844	-44,689	-20,479	-35,634
51	Direct investment	-44,043	-30,968	-33,273	-41,545	-41,545	-31,739	-51,297	-12,104	-20,902	-44,282	6,005	-76,956
52	Foreign securities	-15,210	-22,000	-9,090	-40,033	-38,112	-9,885	-22,173	-51,590	-7,822	-20,363	-15,658	5,639
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	2,269	643	-33,777	-60,690	-65,125	-26,575	-24,243	-25,175	-4,797	-28,187	-28,329	25,741
54	U.S. claims reported by U.S. banks, not included elsewhere	85,255	101,405	144,109	220,326	173,005	140,719	167,223	225,860	79,170	155,055	75,963	113,381
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>51,771</b>	<b>13,503</b>	<b>23,020</b>	<b>38,430</b>	<b>27,763</b>	<b>-6,019</b>	<b>23,474</b>	<b>-26,182</b>	<b>11,072</b>	<b>-10,235</b>	<b>-46,640</b>	<b>25,900</b>
56	Foreign official assets in the United States, net	55,839	-1,934	26,135	40,639	23,105	-11,411	10,316	-24,171	13,946	-20,051	-30,917	33,433
57	U.S. Government securities	55,685	-3,378	24,908	38,456	22,351	-12,373	7,604	-24,272	11,336	-20,305	-32,823	31,871
58	U.S. Treasury securities <sup>9</sup>	154	1,444	1,227	2,183	754	962	2,712	101	2,610	254	1,906	1,562
59	Other U.S. Government securities	-554	-65	147	-510	-155	-286	-562	122	-954	-760	-281	-1,331
60	U.S. liabilities reported by U.S. banks, not included elsewhere	-3,303	14,217	-1,677	-3,533	8,123	4,643	12,817	-3,297	-964	9,744	-12,948	-5,333
61	Other foreign official assets <sup>12</sup>	-211	1,285	-1,585	1,834	-3,310	1,035	903	1,164	-956	832	-2,494	-869
62	Other foreign assets in the United States, net	33,484	87,902	121,089	181,896	145,242	146,738	143,749	252,042	68,098	165,290	122,603	87,481
63	Direct investment	28,518	16,184	15,257	26,542	28,626	23,150	17,865	35,960	19,759	20,391	23,490	115,405
64	U.S. Treasury securities	16,037	24,972	36,734	69,279	29,053	33,928	36,133	31,321	-6,535	21,814	-5,082	18,384
65	U.S. securities other than U.S. Treasury securities	20,356	24,686	29,719	28,511	38,490	45,651	52,544	24,724	63,237	56,146	6,828	30,304
66	U.S. currency	-2,391	4,542	7,382	7,829	3,484	4,822	6,576	9,900	746	2,349	7,277	6,250
67	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	4,350	15,259	28,925	5,202	25,055	6,461	25,550	59,452	39,833	30,722	14,976	-62,391
68	U.S. liabilities reported by U.S. banks, not included elsewhere	-33,386	2,259	3,072	44,533	20,534	32,726	5,081	90,685	-48,942	33,868	75,314	-20,471
69	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>20,030</b>	<b>-2,223</b>	<b>-17,439</b>	<b>-18,408</b>	<b>11,491</b>	<b>-20,522</b>	<b>-17,884</b>	<b>-64,266</b>	<b>37,388</b>	<b>34,011</b>	<b>41,440</b>	<b>26,480</b>
70a	Of which: Seasonal adjustment discrepancy	5,243	-944	-9,323	5,029	5,972	-1,596	-11,412	7,043	6,204	-1,425	-11,258	6,484
<b>Memoranda:</b>													
71	Balance on goods (lines 3 and 20)	-42,646	-48,034</										

**Transactions—Continued**  
of dollars]

Seasonally adjusted													Line
1999				2000				2001				2002	
I	II	III	IV	I	II	III	IV	I	II	III	IV	I <sup>P</sup>	
<b>297,111</b>	<b>303,765</b>	<b>316,533</b>	<b>330,273</b>	<b>340,178</b>	<b>355,468</b>	<b>360,827</b>	<b>360,765</b>	<b>349,040</b>	<b>331,612</b>	<b>309,477</b>	<b>291,667</b>	<b>291,316</b>	1
230,883	233,935	241,815	250,512	256,095	265,285	272,698	270,162	266,004	256,766	242,325	232,930	233,609	2
164,235	166,084	173,003	180,643	184,486	191,411	199,641	196,456	193,284	184,846	173,274	167,358	164,649	3
66,648	67,851	68,812	69,869	71,609	73,874	73,057	73,706	72,720	71,920	69,051	65,572	68,960	4
4,223	4,511	3,856	3,214	3,188	3,794	3,342	3,657	2,806	3,227	3,079	3,108	3,002	5
18,101	18,339	18,808	19,483	20,461	21,001	20,300	20,505	20,735	19,803	17,845	14,736	17,167	6
4,839	4,864	5,112	4,970	5,013	5,342	5,213	5,192	5,007	4,849	4,522	3,629	4,171	7
6,469	6,666	6,707	7,074	7,322	7,595	7,628	7,592	7,495	7,170	6,968	6,674	6,714	8
9,186	9,087	9,280	9,348	9,757	9,998	9,998	9,854	9,717	9,743	9,537	9,572	10,090	9
23,627	24,161	24,810	25,560	25,682	25,991	26,343	26,692	26,738	26,927	26,886	27,559	27,621	10
203	223	239	220	186	153	233	214	222	201	214	194	195	11
66,228	69,830	74,718	79,761	84,083	90,183	88,129	90,603	83,036	74,846	67,152	58,737	57,707	12
65,692	69,281	74,159	79,195	83,508	89,600	87,541	90,008	82,444	74,253	66,555	58,137	57,096	13
28,768	30,996	35,130	36,531	38,502	36,721	37,924	37,924	35,270	33,071	30,211	27,436	28,143	14
36,013	37,474	39,852	43,334	45,911	49,959	49,975	51,288	46,281	40,398	35,494	29,659	28,174	15
911	811	746	731	1,066	1,139	845	796	893	777	850	1,042	779	16
536	549	559	566	575	583	578	595	592	593	597	600	611	17
<b>-345,676</b>	<b>-362,299</b>	<b>-385,035</b>	<b>-398,776</b>	<b>-422,527</b>	<b>-441,206</b>	<b>-455,079</b>	<b>-455,329</b>	<b>-445,154</b>	<b>-418,930</b>	<b>-388,448</b>	<b>-373,174</b>	<b>-387,953</b>	18
-283,263	-297,281	-313,440	-325,401	-343,267	-357,212	-371,024	-371,420	-363,164	-350,090	-322,103	-320,958	-328,467	19
-237,825	-250,654	-265,292	-276,216	-290,941	-303,581	-314,779	-315,116	-306,316	-292,565	-279,025	-268,021	-271,073	20
-45,438	-46,627	-48,148	-49,185	-52,326	-53,631	-56,245	-56,848	-56,304	-55,525	-54,078	-52,937	-57,394	21
-3,186	-3,306	-3,559	-3,283	-3,262	-3,382	-3,541	-3,375	-3,548	-3,512	-3,785	-4,353	-4,350	22
-14,330	-14,553	-14,763	-15,219	-16,399	-16,123	-16,075	-16,191	-16,003	-16,698	-14,468	-12,948	-14,710	23
-5,187	-5,242	-5,346	-5,540	-5,805	-6,146	-6,226	-6,129	-5,810	-6,213	-5,944	-4,451	-5,128	24
-7,784	-8,187	-8,952	-9,216	-9,767	-10,183	-10,871	-10,780	-10,521	-10,130	-9,178	-8,997	-9,018	25
-2,960	-3,104	-3,166	-3,380	-3,636	-3,763	-4,556	-4,597	-4,038	-4,113	-4,113	-4,110	-4,734	26
-11,301	-11,560	-11,596	-11,857	-12,747	-13,316	-14,233	-14,958	-16,146	-16,208	-16,208	-17,371	-18,713	27
-690	-675	-690	-690	-710	-710	-710	-710	-710	-726	-726	-707	-741	28
-62,413	-65,018	-71,595	-73,375	-79,260	-83,994	-84,055	-83,909	-81,990	-68,840	-66,345	-52,216	-59,486	29
-60,490	-63,056	-69,587	-71,319	-77,240	-81,940	-82,028	-79,881	-79,881	-66,727	-64,210	-50,035	-57,247	30
-10,687	-13,150	-15,732	-13,881	-16,778	-16,769	-14,430	-12,840	-13,021	-5,246	-6,303	1,166	7,239	31
-31,361	-31,677	-35,116	-38,301	-40,569	-44,614	-46,617	-47,417	-45,512	-40,886	-38,156	-32,230	-31,500	32
-18,442	-18,229	-18,739	-19,137	-19,893	-20,557	-20,981	-21,542	-21,348	-20,595	-19,751	-18,971	-18,508	33
-1,923	-1,962	-2,056	-2,056	-2,020	-2,054	-2,027	-2,110	-2,109	-2,113	-2,135	-2,181	-2,239	34
<b>-11,107</b>	<b>-11,614</b>	<b>-11,641</b>	<b>-14,393</b>	<b>-11,749</b>	<b>-12,349</b>	<b>-12,925</b>	<b>-16,418</b>	<b>-11,608</b>	<b>-11,916</b>	<b>-12,360</b>	<b>-13,579</b>	<b>-15,850</b>	35
-2,574	-3,097	-2,847	-5,256	-2,912	-3,232	-3,634	-7,043	-2,419	-2,522	-2,905	-3,782	-6,373	36
-1,066	-1,074	-1,085	-1,181	-1,168	-1,179	-1,183	-1,177	-1,316	-1,291	-1,305	-1,886	-1,368	37
-7,467	-7,443	-7,709	-7,956	-7,669	-7,938	-8,108	-8,198	-8,198	-8,103	-8,150	-8,150	-8,150	38
<b>183</b>	<b>199</b>	<b>216</b>	<b>-3,938</b>	<b>210</b>	<b>206</b>	<b>207</b>	<b>214</b>	<b>208</b>	<b>207</b>	<b>206</b>	<b>205</b>	<b>201</b>	39
<b>-73,419</b>	<b>-177,252</b>	<b>-117,863</b>	<b>-109,033</b>	<b>-228,888</b>	<b>-110,470</b>	<b>-93,029</b>	<b>-174,104</b>	<b>-215,815</b>	<b>-80,036</b>	<b>24,978</b>	<b>-100,088</b>	<b>-13,881</b>	40
4,068	1,159	1,951	1,569	-554	2,020	-346	-1,410	190	-1,343	-3,559	-199	390	41
562	-190	-184	-178	-180	-180	-182	-180	-189	-156	-145	-140	-109	42
3	1,413	2,268	1,800	-237	2,328	1,300	-1,083	574	-1,015	-3,242	83	652	44
3,503	-64	-133	-53	-137	-128	-146	-147	-195	-172	-172	-142	-153	45
118	-392	-686	3,710	-127	-570	114	-358	77	-783	77	143	239	46
-1,314	-2,167	-1,595	-1,099	-1,750	-1,371	-1,051	-1,010	-1,094	-1,330	-1,011	-996	-725	47
1,554	1,887	1,026	5,092	1,329	860	1,266	810	1,071	573	1,118	1,111	963	48
-122	-112	-117	-283	294	-59	-101	-158	100	-26	-30	28	1	49
-77,605	-178,019	-119,128	-114,312	-228,207	-111,920	-92,797	-172,336	-216,082	-77,910	28,460	-100,032	-14,510	50
-57,661	-43,425	-53,658	-34,155	-45,532	-51,550	-41,082	-40,132	-23,514	-35,131	-41,724	-27,470	-22,533	51
1,146	-71,232	-41,340	-17,010	-27,417	-39,744	-33,936	-28,405	-28,895	-51,764	10,087	-26,090	2,047	52
-44,127	-27,346	-13,654	-10,339	-87,048	-25,117	-16,128	-22,512	-51,759	9,670	-9,479	37,210	-4,030	53
23,037	-36,016	-10,476	-52,808	-68,210	4,491	-1,651	-83,287	-113,914	-685	69,576	-83,682	10,006	54
<b>108,747</b>	<b>249,255</b>	<b>157,453</b>	<b>227,025</b>	<b>240,723</b>	<b>245,787</b>	<b>244,933</b>	<b>284,544</b>	<b>302,510</b>	<b>181,610</b>	<b>17,889</b>	<b>250,797</b>	<b>113,315</b>	55
4,157	-721	12,720	27,510	22,711	6,563	12,904	-4,538	4,087	-20,831	16,882	5,086	9,034	56
6,793	-916	14,798	11,852	24,311	6,334	5,271	-5,240	2,547	-10,866	15,594	24,390	6,714	57
800	-6,708	12,963	5,122	16,204	-4,000	-9,001	-13,436	-1,027	-20,798	15,810	16,760	-582	58
5,993	5,792	1,835	6,730	8,107	10,334	14,272	8,196	3,574	9,932	-216	7,630	7,296	59
-1,468	-1,049	-672	449	-261	-884	-233	-531	-676	-791	89	-504	-790	60
-1,273	1,761	-1,617	14,093	-2,270	209	7,554	253	1,213	-10,202	-782	-20,507	2,384	61
105	-517	211	1,116	931	904	312	980	1,003	1,028	1,981	1,707	726	62
104,590	249,976	144,733	199,515	218,012	239,224	232,029	289,082	298,423	202,441	1,007	245,711	104,281	63
27,273	142,197	51,164	68,821	44,296	96,139	83,478	83,835	43,589	51,102	14,208	21,897	25,704	64
-13,327	-11,412	3,685	-23,443	-15,203	-26,484	-19,013	-16,265	-4,744	-14,685	-14,470	27,229	-5,682	65
49,157	70,205	86,202	93,270	129,278	87,088	120,880	117,967	129,990	113,556	64,787	99,320	70,329	66
2,440	3,057	4,697	12,213	-6,847	989	757	6,230	2,311	2,772	8,203	10,497	4,525	67
52,481	16,849	-8,663	17,796	76,305	27,645	17,471	52,830	111,644	-5,307	-25,154	1,170	34,704	68
-13,434	29,080	7,668	30,918	-9,817	53,847	28,456	44,485	15,633	55,003	-45,567	85,598	-25,299	69
<b>24,161</b>	<b>-2,054</b>	<b>40,337</b>	<b>-31,158</b>	<b>82,053</b>	<b>-37,436</b>	<b>-44,934</b>	<b>328</b>	<b>20,819</b>	<b>-2,547</b>	<b>48,258</b>	<b>-55,828</b>	<b>12,892</b>	70
6,096	404	-11,034	4,534	7,951	-838	-10,675	3,566	7,691	875	-10,286	1,721	9,956	70a
-73,590	-84,570	-92,289	-95,573	-106,455	-112,170	-115,138	-118,660	-113,032	-107,719	-105,751	-100,663	-106,424	71
21,210	21,224	20,684	19,283	19,283	20,243	16,812	17,402	15,872	1				

Table 2. U.S. Trade  
[Millions]

Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
<b>A</b>	<b>Balance of payments adjustments to Census trade data:</b>														
	<b>EXPORTS</b>														
1	<b>Exports of goods, Census basis <sup>1</sup> including reexports and including military grant shipments</b>	<b>323,335</b>	<b>362,999</b>	<b>392,967</b>	<b>421,851</b>	<b>448,171</b>	<b>464,858</b>	<b>512,626</b>	<b>584,741</b>	<b>625,075</b>	<b>689,182</b>	<b>682,138</b>	<b>695,797</b>	<b>781,918</b>	<b>729,100</b>
2	Adjustments:														
3	Private gift parcel remittances.....	253	683	913	1,046	1,224	1,181	866	779	751	685	648	647	511	508
4	Gold exports, nonmonetary.....	593	544	740	225	398	.....	88	38	264	22	.....	27	.....	.....
5	Inland U.S. freight to Canada.....	1,845	1,980	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6	U.S.-Canadian reconciliation adjustments, n.e.c., net <sup>2</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7	Exports transferred under U.S. military agency sales contracts identified in Census documents <sup>3</sup> .....	-5,221	-6,109	-7,137	-7,943	-8,531	-7,830	-8,922	-9,278	-12,354	-10,494	-10,855	-10,658	-8,086	-7,935
8	Other adjustments, net <sup>4</sup> .....	-575	-181	-82	-1,096	-1,631	-1,267	-1,799	-1,076	-1,623	-1,030	-1,515	-1,848	-2,349	-2,911
8	<b>Equals: Exports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 3)</b>	<b>320,230</b>	<b>359,916</b>	<b>387,401</b>	<b>414,083</b>	<b>439,631</b>	<b>456,943</b>	<b>502,859</b>	<b>575,204</b>	<b>612,113</b>	<b>678,366</b>	<b>670,416</b>	<b>683,965</b>	<b>771,994</b>	<b>718,762</b>
	<b>IMPORTS</b>														
9	<b>Imports of goods, Census basis <sup>1</sup> (general imports)</b>	<b>441,926</b>	<b>473,385</b>	<b>495,269</b>	<b>487,128</b>	<b>532,665</b>	<b>580,526</b>	<b>663,256</b>	<b>743,543</b>	<b>795,289</b>	<b>869,704</b>	<b>911,896</b>	<b>1,024,618</b>	<b>1,218,022</b>	<b>1,140,999</b>
10	Adjustments:														
11	Electric energy.....	826	81	85	84	85	84	84	78	72	1	3	6	4	25
12	Gold imports, nonmonetary.....	3,577	2,134	1,348	949	1,887	6,775	2,752	3,066	4,948	3,536	2,907	2,727	3,213	2,221
13	Inland freight in Canada.....	2,120	2,120	2,263	2,525	2,809	2,768	3,129	3,358	3,597	3,705	3,572	3,654	3,929	3,609
14	U.S.-Canadian reconciliation adjustment, n.e.c., net <sup>2</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Imports of U.S. military agencies identified in Census documents <sup>3</sup> .....	-1,686	-1,086	-1,050	-936	-871	-704	-546	-683	-751	-451	-1,218	-892	-650	-871
16	Other adjustments, net <sup>4</sup> .....	426	1,031	520	1,270	46	-55	15	12	-43	-10	-48	-126	-101	-56
16	<b>Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 20)</b>	<b>447,189</b>	<b>477,665</b>	<b>498,435</b>	<b>491,020</b>	<b>536,528</b>	<b>589,394</b>	<b>668,690</b>	<b>749,374</b>	<b>803,113</b>	<b>876,485</b>	<b>917,112</b>	<b>1,029,987</b>	<b>1,224,417</b>	<b>1,145,927</b>
<b>B</b>	<b>Trade in goods, by area and country, adjusted to balance of payments basis, excluding military: <sup>7</sup></b>														
	<b>EXPORTS</b>														
1	<b>Total, all countries (A-8)</b>	<b>320,230</b>	<b>359,916</b>	<b>387,401</b>	<b>414,083</b>	<b>439,631</b>	<b>456,943</b>	<b>502,859</b>	<b>575,204</b>	<b>612,113</b>	<b>678,366</b>	<b>670,416</b>	<b>683,965</b>	<b>771,994</b>	<b>718,762</b>
2	Western Europe.....	86,409	98,052	110,478	115,856	114,638	111,284	115,418	132,505	136,902	152,410	159,320	162,728	178,732	171,421
3	European Union.....	74,464	84,303	95,604	100,581	100,679	95,205	100,672	121,728	124,825	138,489	146,297	149,040	162,521	155,788
4	Belgium and Luxembourg.....	7,385	8,394	10,303	10,625	9,871	9,293	11,017	12,823	12,681	13,993	14,410	13,264	14,212	13,846
5	France.....	9,913	11,509	13,428	15,123	14,433	13,109	13,499	14,117	14,374	15,859	17,510	18,518	20,199	19,716
6	Germany <sup>8</sup> .....	14,252	16,347	18,201	20,557	20,510	18,465	18,745	21,914	22,884	23,811	26,171	26,359	28,922	29,365
7	Italy.....	6,670	7,115	7,871	8,491	8,619	6,362	7,030	8,753	8,687	8,916	8,922	9,878	10,951	9,715
8	Netherlands.....	9,714	11,240	12,819	13,368	13,522	12,760	13,464	16,388	16,566	19,817	18,878	19,342	21,715	19,327
9	United Kingdom.....	18,064	20,398	22,731	21,284	22,458	25,859	26,244	28,229	30,448	35,763	38,385	37,657	40,724	39,701
10	Other.....	8,466	9,300	10,251	11,133	11,266	9,357	10,673	19,504	19,185	20,330	22,021	24,022	25,798	24,118
11	Western Europe, excluding EU.....	11,945	13,749	14,874	15,275	13,959	16,079	14,746	10,777	12,077	13,921	13,023	13,688	16,211	15,633
12	Canada <sup>2</sup> .....	74,290	79,888	83,359	85,678	91,103	100,702	114,650	127,388	134,288	151,899	156,735	166,713	178,877	163,309
13	Japan.....	37,185	43,996	48,005	47,327	46,961	47,020	52,433	63,619	66,476	64,384	56,477	56,072	63,472	55,878
14	Australia, New Zealand, and South Africa <sup>9</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15	Australia.....	6,809	8,107	8,232	8,092	8,622	8,073	9,564	10,491	11,748	11,744	11,604	11,539	12,189	10,597
16	Eastern Europe.....	3,805	5,363	4,188	4,719	5,223	6,181	5,324	5,717	7,286	7,887	7,441	5,568	5,925	6,804
17	Latin America and Other Western Hemisphere.....	43,659	48,793	54,288	63,257	75,419	78,448	92,203	96,218	109,308	135,248	142,195	141,494	170,267	158,973
18	Brazil.....	4,244	4,793	5,005	6,106	5,701	6,007	8,065	11,394	12,674	15,877	15,085	13,116	15,257	15,790
19	Mexico.....	20,583	24,663	28,093	33,104	40,409	41,484	50,635	46,173	56,715	71,218	78,023	86,758	111,172	101,181
20	Venezuela.....	4,532	2,991	3,071	4,640	5,415	4,574	4,020	4,641	4,693	6,569	6,483	5,313	5,508	5,600
21	Other.....	14,300	16,346	18,119	19,407	23,894	26,383	29,483	34,010	35,226	41,584	42,004	36,307	38,330	36,402
22	Other countries in Asia and Africa <sup>7,9</sup> .....	68,021	75,544	78,293	88,764	97,577	105,012	113,178	139,266	146,103	154,794	136,568	139,851	162,531	151,780
23	Asia <sup>9</sup> .....	60,514	67,629	70,240	80,101	88,047	96,166	104,308	129,255	135,185	143,826	125,550	129,563	152,002	140,062
24	Members of OPEC.....	7,399	8,226	7,773	10,820	12,452	11,853	10,457	11,329	12,778	15,600	14,979	11,910	10,518	11,903
25	China.....	5,100	5,776	4,784	6,259	7,389	8,691	9,223	11,748	11,935	12,823	14,196	13,047	16,141	19,108
26	Hong Kong.....	5,665	6,232	6,749	8,069	8,987	9,800	11,404	14,199	13,864	15,076	12,860	12,565	14,510	13,943
27	Korea, Republic of.....	10,637	13,190	13,943	14,995	14,116	14,286	17,253	24,178	25,913	24,260	15,648	22,256	27,150	21,203
28	Singapore.....	5,757	7,193	7,851	8,598	9,386	11,350	12,857	15,206	16,576	17,500	15,413	16,009	17,620	17,337
29	Taiwan.....	12,066	11,011	11,061	12,464	14,711	15,438	16,195	18,254	17,708	18,888	17,018	17,430	23,832	17,394
30	Africa <sup>7,9</sup> .....	7,183	7,549	7,764	8,224	9,012	8,409	8,461	9,727	10,486	10,580	10,588	9,493	10,165	11,383
31	Members of OPEC.....	1,170	1,337	1,623	1,697	1,807	1,892	1,820	1,435	1,753	1,527	1,471	1,092	1,599	1,999
32	International organizations and unallocated.....	52	173	558	390	88	223	89	.....	2	.....	76	.....	1	.....
	<b>Memoranda:</b>														
33	Industrial countries <sup>7</sup> .....	207,317	232,799	252,924	260,059	265,048	270,511	295,724	338,476	354,276	385,401	389,619	401,525	438,292	406,199
34	Of which: Euro area <sup>10</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Members of OPEC.....	13,777	13,189	13,141	18,105	20,666	18,319	16,297	17,405	19,224	23,696	22,933	18,315	17,625	19,502
36	Other countries <sup>7</sup> .....	99,084	113,755	120,778	135,529	153,829	167,890	190,749	219,323	238,611	269,269	257,788	264,125	316,076	293,061

See footnotes on page 70.

**in Goods**  
of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
2000				2001				2002	2000				2001				2002	
I	II	III	IV	I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I	II	III	IV	I <sup>p</sup>	
187,806	195,978	195,675	202,459	195,262	190,280	169,954	173,604	166,472	187,405	193,678	201,857	198,978	195,638	187,478	175,936	170,048	167,310	1
131	127	120	133	132	126	120	130	113	131	127	120	133	132	126	120	130	113	2
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5
-2,511	-1,873	-1,702	-2,000	-1,771	-2,080	-2,012	-2,072	-2,053	-2,511	-1,873	-1,702	-2,000	-1,771	-2,080	-2,012	-2,072	-2,053	6
-540	-522	-633	-654	-714	-679	-770	-748	-722	-540	-522	-633	-654	-714	-679	-770	-748	-722	7
184,886	193,710	193,460	199,938	192,909	187,647	167,292	170,914	163,810	184,486	191,411	199,641	196,456	193,284	184,846	173,274	167,358	164,649	8
282,120	300,735	316,508	318,659	297,045	288,533	280,836	274,585	260,441	288,560	302,589	313,565	313,308	304,588	290,634	278,344	267,433	270,335	9
.....	2	.....	2	7	14	4	.....	1	.....	2	.....	2	7	14	4	.....	1	10
1,535	161	439	1,078	1,012	1,198	5	6	6	1,535	161	439	1,078	1,012	1,198	5	6	6	11
999	1,006	960	964	950	956	863	840	893	999	1,006	960	964	950	956	863	840	893	12
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
-153	-173	-151	-173	-225	-219	-195	-232	-136	-153	-173	-151	-173	-225	-219	-195	-232	-136	14
.....	-4	-35	-62	-16	-19	5	-26	-26	.....	-4	-35	-62	-16	-19	5	-26	-26	15
284,501	301,727	317,721	320,468	298,773	290,463	281,518	275,173	261,179	290,941	303,581	314,779	315,116	306,316	292,565	279,025	268,021	271,073	16
184,886	193,710	193,460	199,938	192,909	187,647	167,292	170,914	163,810	184,486	191,411	199,641	196,456	193,284	184,846	173,274	167,358	164,649	1
44,133	44,843	42,619	47,137	47,725	45,842	37,586	40,268	39,414	44,135	44,227	43,905	46,465	47,913	45,056	38,883	39,569	39,634	2
39,238	40,869	39,244	43,170	42,898	40,703	35,124	37,063	36,165	39,215	40,302	40,429	42,575	43,083	39,973	36,309	36,423	36,408	3
3,371	3,462	3,584	3,795	3,624	3,440	3,105	3,154	3,359	3,416	3,416	3,697	3,740	3,637	3,611	3,546	3,052	3,178	4
4,921	4,974	4,737	5,567	5,610	5,016	4,209	4,881	5,182	4,923	4,896	4,875	5,505	5,636	4,923	4,345	4,812	5,233	5
7,039	7,459	6,970	7,454	8,214	7,374	6,873	6,904	6,598	7,013	7,363	7,185	7,361	8,245	7,227	7,107	6,786	6,631	6
2,542	2,575	3,092	2,742	2,753	2,399	2,119	2,444	2,363	2,537	2,541	3,175	2,698	2,766	2,359	2,198	2,392	2,374	7
5,222	5,271	5,290	5,932	5,488	4,954	4,132	4,753	4,608	5,214	5,208	5,461	5,832	5,510	4,881	4,270	4,666	4,627	8
10,073	10,085	9,528	11,038	10,338	11,301	9,268	8,794	8,265	10,093	9,928	9,807	10,896	10,391	11,083	9,580	8,647	8,344	9
6,070	7,043	6,043	6,642	6,871	5,982	5,083	6,182	5,995	6,076	6,950	6,229	6,543	6,898	5,889	5,263	6,068	6,021	10
4,895	3,974	3,375	3,967	4,827	5,139	2,462	3,205	3,249	4,920	3,925	3,476	3,890	4,830	5,083	2,574	3,146	3,226	11
45,649	46,666	42,314	44,248	42,521	44,521	37,852	38,415	38,329	45,597	46,112	43,589	43,579	42,643	43,839	39,140	37,687	38,568	12
15,266	15,499	15,964	16,743	16,029	14,489	12,876	12,484	12,186	15,143	15,420	16,545	16,364	15,991	14,371	13,390	12,126	12,183	13
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
2,971	3,268	3,009	2,941	2,698	2,640	2,574	2,685	2,830	2,978	3,214	3,101	2,896	2,706	2,587	2,661	2,643	2,853	15
1,441	1,329	1,514	1,641	1,679	1,842	1,595	1,688	1,519	1,450	1,519	1,562	1,594	1,674	1,837	1,661	1,632	1,530	16
39,563	42,144	44,478	44,082	41,167	40,440	38,780	38,586	34,669	39,462	41,623	45,885	43,297	41,268	39,823	40,128	37,754	34,950	17
3,191	3,664	4,229	4,173	3,828	4,270	4,135	3,557	3,084	3,192	3,597	4,352	4,116	3,837	4,179	4,270	3,504	3,116	18
26,033	27,558	29,230	28,351	26,642	25,263	24,366	24,910	22,512	25,974	27,210	30,146	27,842	26,733	24,885	25,195	24,368	22,731	19
1,259	1,408	1,377	1,464	1,369	1,464	1,401	1,366	1,105	1,251	1,394	1,420	1,443	1,370	1,442	1,451	1,337	1,117	20
9,080	9,514	9,642	10,094	9,328	9,443	8,878	8,753	7,968	9,045	9,422	9,967	9,896	9,328	9,317	9,212	8,545	7,986	21
35,863	39,960	43,562	43,146	41,090	37,873	36,029	36,788	34,863	35,721	39,495	45,054	42,261	41,089	37,333	37,411	35,947	34,931	22
33,636	37,279	40,789	40,318	38,189	34,883	33,222	33,768	32,250	33,503	36,830	42,145	39,524	38,176	34,379	34,471	33,036	32,311	23
2,231	2,340	2,737	3,210	3,322	2,915	2,791	2,875	2,346	2,244	2,318	2,834	3,122	3,274	2,898	2,921	2,809	2,348	24
3,150	4,087	4,407	4,497	4,313	4,771	4,823	5,201	4,690	3,114	4,044	4,579	4,404	4,288	4,710	4,995	5,115	4,709	25
3,153	3,550	3,809	3,998	3,572	3,700	3,503	3,168	2,932	3,131	3,516	3,936	3,927	3,563	3,649	3,631	3,100	2,940	26
6,313	7,196	6,968	6,673	6,095	4,846	5,297	4,965	4,931	6,281	7,120	7,212	6,537	6,096	4,772	5,495	4,840	4,943	27
4,001	4,054	4,881	4,684	4,575	4,166	4,228	4,368	4,102	3,988	3,988	4,624	4,595	4,079	4,374	4,289	4,112	4,112	28
5,314	6,050	6,763	5,705	5,086	4,341	4,131	3,836	3,811	5,288	5,965	7,005	5,574	5,103	4,280	4,287	3,724	3,812	29
2,157	2,602	2,706	2,700	2,825	2,925	2,688	2,945	2,547	2,147	2,586	2,821	2,611	2,837	2,890	2,817	2,839	2,554	30
365	243	508	483	603	498	460	438	464	368	244	526	461	608	492	480	419	466	31
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32
108,985	111,592	105,350	112,365	110,376	108,934	91,955	94,934	93,732	108,817	110,269	108,625	110,581	110,647	107,273	95,182	93,097	94,215	33
27,647	29,268	28,230	30,081	30,941	28,153	24,763	27,192	26,654	27,601	28,679	29,096	30,250	31,072	27,660	25,598	26,719	26,812	34
3,855	3,991	4,622	5,157	5,294	4,877	4,652	4,679	3,915	3,863	3,956	4,780	5,026	5,252	4,833	4,852	4,565	3,931	35
72,046	78,126	83,488	82,416	77,239	73,836	70,685	71,301	66,163	71,806	77,185	86,236	80,849	77,385	72,740	73,240	69,696	66,503	36

Table 2. U.S. Trade  
(Millions)

Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
8	<b>Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military—Continued:</b>														
	<b>IMPORTS</b>														
37	<b>Total, all countries (A-16)</b>	<b>447,189</b>	<b>477,665</b>	<b>498,435</b>	<b>491,020</b>	<b>536,528</b>	<b>589,394</b>	<b>668,690</b>	<b>749,374</b>	<b>803,113</b>	<b>876,485</b>	<b>917,112</b>	<b>1,029,987</b>	<b>1,224,417</b>	<b>1,145,927</b>
38	Western Europe	102,597	102,662	109,350	102,139	111,639	121,066	132,956	147,747	161,556	175,999	194,178	214,871	243,426	241,030
39	European Union	86,036	85,631	91,434	85,765	93,983	102,361	112,412	134,298	146,235	160,384	176,212	194,635	219,946	219,492
40	Belgium and Luxembourg	4,504	4,540	4,585	4,111	4,696	7,086	8,465	8,753	9,483	10,809	8,773	9,503	10,258	10,462
41	France	12,498	12,910	13,043	13,203	14,653	15,234	16,676	17,219	18,619	20,658	24,006	25,705	29,773	30,372
42	Germany <sup>8</sup>	26,313	24,815	28,087	26,039	28,736	28,531	31,683	36,828	38,860	43,047	49,749	55,166	58,501	59,035
43	Italy	11,513	11,895	12,664	11,701	12,246	13,198	14,783	16,332	18,302	19,401	20,940	22,350	25,031	23,768
44	Netherlands	5,950	4,940	4,932	4,854	5,744	6,469	6,013	6,392	7,456	7,608	7,537	8,424	9,624	9,455
45	United Kingdom	17,651	17,968	19,965	18,263	19,945	21,509	24,868	26,733	28,756	32,642	34,490	38,769	43,388	40,982
46	Other	7,607	8,563	8,158	7,594	7,963	8,314	9,924	22,041	24,759	26,219	30,717	34,898	43,371	45,416
47	Western Europe, excluding EU	16,561	17,031	17,916	16,374	17,656	18,705	20,544	13,449	15,321	15,615	17,966	20,236	23,480	21,538
48	Canada <sup>2</sup>	84,612	89,944	93,147	93,048	100,898	100,898	113,080	131,149	146,915	158,545	170,075	175,844	201,288	233,679
49	Japan	89,800	93,537	90,378	92,259	97,408	107,242	119,143	123,484	115,180	121,665	121,853	130,878	146,497	126,485
50	Australia, New Zealand, and South Africa <sup>9</sup>														
51	Australia	3,519	3,854	4,411	4,074	3,682	3,295	3,203	3,380	3,848	4,868	5,390	5,281	6,422	6,463
52	Eastern Europe	2,165	1,845	2,096	1,654	1,736	3,530	5,829	7,015	7,008	8,482	10,902	11,819	16,102	14,342
53	Latin America and Other Western Hemisphere	51,451	57,526	64,354	62,988	69,178	75,191	88,527	105,277	124,959	140,402	145,461	169,030	210,178	199,610
54	Brazil	9,462	8,438	7,963	6,842	7,609	7,490	8,682	8,832	8,773	9,626	10,102	11,313	13,852	14,467
55	Mexico	23,312	27,128	30,508	31,492	35,610	40,431	50,050	62,794	75,133	86,685	95,401	110,551	136,811	132,204
56	Venezuela	5,168	6,765	9,496	8,179	8,181	8,418	8,371	9,764	13,421	13,477	8,964	11,334	18,624	15,251
57	Other	13,509	15,195	16,387	16,475	17,778	18,852	21,424	23,887	27,632	30,614	30,994	35,832	40,891	37,688
58	Other countries in Asia and Africa <sup>7,9</sup>	113,045	128,297	134,699	134,858	151,987	165,990	187,883	215,556	232,017	254,994	263,484	296,820	368,113	339,262
59	Asia <sup>7,9</sup>	102,098	114,003	118,485	120,310	136,998	150,303	173,507	199,726	212,803	234,821	247,303	279,520	340,265	313,479
60	Members of OPEC	11,325	14,843	17,886	15,531	16,205	15,737	16,213	17,697	21,021	21,755	18,877	24,433	35,203	33,026
61	China	8,540	12,005	15,204	19,003	25,729	31,532	38,788	45,544	51,513	62,557	71,170	81,789	100,021	102,278
62	Hong Kong	10,243	9,709	9,475	9,279	9,795	9,557	9,696	10,286	9,854	10,285	10,540	10,524	11,455	9,648
63	Korea, Republic of	20,160	19,754	18,438	16,984	16,649	17,093	19,605	24,153	22,620	23,139	23,917	31,154	40,297	35,192
64	Singapore	7,947	8,976	9,802	9,972	11,313	12,805	15,374	18,586	20,349	20,078	18,354	18,202	19,201	15,038
65	Taiwan	24,864	25,482	22,643	23,022	24,597	25,098	26,709	28,971	29,909	32,622	33,110	35,211	40,507	33,382
66	Africa <sup>7,9</sup>	10,865	14,162	16,108	14,418	14,799	15,449	14,090	15,606	18,949	19,894	15,844	16,956	27,545	25,437
67	Members of OPEC	5,287	7,566	9,641	8,381	7,989	8,493	7,090	6,804	8,234	8,764	5,832	6,186	13,168	11,476
68	International organizations and unallocated														
	<b>Memoranda:</b>														
69	Industrial countries <sup>7</sup>	283,229	292,767	300,185	294,461	316,574	347,742	389,909	425,193	442,917	476,699	501,958	557,256	636,319	599,353
70	Of which: Euro area <sup>10</sup>														
71	Members of OPEC <sup>7</sup>	23,016	30,720	38,399	33,430	33,718	32,648	31,674	34,265	42,676	43,996	33,673	41,953	66,996	59,753
72	Other countries <sup>7</sup>	140,944	154,178	159,851	163,129	186,236	209,004	247,107	289,916	317,520	355,790	381,481	430,778	521,102	486,821
	<b>BALANCE (EXCESS OF EXPORTS +)</b>														
73	<b>Total, all countries</b>	<b>-126,959</b>	<b>-117,749</b>	<b>-111,034</b>	<b>-76,937</b>	<b>-96,897</b>	<b>-132,451</b>	<b>-165,831</b>	<b>-174,170</b>	<b>-191,000</b>	<b>-198,119</b>	<b>-246,696</b>	<b>-346,022</b>	<b>-452,423</b>	<b>-427,165</b>
74	Western Europe	-16,188	-4,610	1,128	13,717	2,999	-9,782	-17,538	-15,242	-24,654	-23,589	-34,858	-52,143	-64,694	-69,609
75	European Union	-11,572	-1,328	4,170	14,816	6,696	-7,156	-11,740	-12,570	-21,410	-21,895	-29,915	-45,959	-57,425	-63,704
76	Belgium and Luxembourg	2,881	3,854	5,718	6,514	5,175	2,207	2,552	4,070	3,198	3,184	5,637	3,761	3,954	3,384
77	France	-2,585	-1,401	385	1,920	-220	-2,125	-3,177	-3,102	-4,245	-4,799	-6,496	-7,187	-9,574	-10,656
78	Germany <sup>8</sup>	-12,061	-8,468	-9,886	-5,482	-8,226	-10,066	-12,938	-14,914	-15,976	-19,236	-23,578	-28,807	-29,579	-29,670
79	Italy	-4,843	-4,780	-4,793	-3,210	-3,627	-6,836	-7,753	-7,579	-9,615	-10,485	-12,018	-12,472	-14,080	-14,053
80	Netherlands	3,764	6,300	7,887	8,514	7,778	4,271	7,451	9,996	9,110	12,209	11,341	10,918	12,091	9,872
81	United Kingdom	413	2,430	2,766	3,021	2,513	4,350	1,376	1,496	1,692	3,121	3,895	-1,132	-2,664	-1,281
82	Other	859	737	2,093	3,539	3,303	1,043	749	-2,537	-5,574	-5,889	-6,896	-10,676	-17,573	-21,300
83	Western Europe, excluding EU	-4,616	-3,282	-3,042	-1,099	-3,697	-2,626	-5,798	-2,672	-3,244	-1,694	-4,943	-6,548	-7,269	-5,905
84	Canada <sup>2</sup>	-10,322	-10,056	-9,788	-7,370	-9,795	-12,378	-16,499	-19,527	-24,257	-18,176	-19,109	-34,575	-54,802	-55,426
85	Japan	-52,615	-49,541	-42,373	-44,932	-50,447	-60,222	-66,710	-59,865	-48,704	-57,281	-65,376	-74,806	-83,025	-70,607
86	Australia, New Zealand, and South Africa <sup>9</sup>														
87	Australia	3,290	4,253	3,821	4,018	4,940	4,778	6,361	7,111	7,900	6,876	6,214	6,258	5,767	4,134
88	Eastern Europe	1,640	3,518	2,092	3,065	3,487	2,651	-505	-1,298	278	-595	-3,461	-6,251	-10,177	-7,538
89	Latin America and Other Western Hemisphere	-7,792	-8,733	-10,066	269	6,241	3,257	3,676	-9,059	-15,651	-5,154	-3,266	-27,536	-39,911	-40,637
90	Brazil	-5,218	-3,645	-2,958	-736	-1,908	-1,483	-617	2,562	3,901	6,251	4,983	1,803	1,405	1,323
91	Mexico	-2,729	-2,465	-2,415	1,612	4,799	1,053	585	-16,621	-18,418	-15,467	-16,778	-23,793	-25,639	-31,023
92	Venezuela	-636	-3,774	-6,425	-3,539	-2,766	-3,844	-4,351	-5,123	-8,728	-6,908	-2,481	-6,021	-13,116	-9,651
93	Other	791	1,151	1,732	2,932	6,116	7,531	8,059	10,123	7,594	10,970	11,010	475	-2,561	-1,286
94	Other countries in Asia and Africa <sup>7,9</sup>	-45,024	-52,753	-56,406	-46,094	-54,410	-60,978	-74,705	-76,290	-85,914	-100,200	-126,916	-156,969	-205,582	-187,482
95	Asia <sup>7,9</sup>	-41,584	-46,374	-48,245	-40,209	-48,951	-54,137	-69,199	-70,471	-77,618	-90,995	-121,753	-149,957	-188,263	-173,417
96	Members of OPEC	-3,926	-6,617	-10,113	-4,711	-3,753	-3,884	-5,756	-6,368	-8,243	-6,155	-3,898	-12,523	-24,686	-21,123
97	China	-3,440	-6,229	-10,420	-12,744	-18,340	-22,841	-29,565	-33,796	-39,578	-49,734	-56,974	-68,742	-83,880	-83,170
98	Hong Kong	-4,578	-3,477	-2,726	-1,210	-808	243	1,708	3,913	4,010	4,791	2,320	2,041	3,055	4,295
99	Korea, Republic of	-9,523	-6,564	-4,495	-1,989	-2,533	-2,807	-2,352	25	3,293	1,121	-2,669	-8,898	-13,147	-13,989
100	Singapore	-2,190	-1,783	-1,951	-1,374	-1,927	-1,455	-2,517	-3,380	-3,773	-2,578	-2,941	-2,193	-1,581	2,299
101															

**in Goods—Continued**  
of dollars]

Not seasonally adjusted									Seasonally adjusted									Line	
2000				2001				2002	2000				2001				2002		
I	II	III	IV	I	II	III	IV	I <sup>P</sup>	I	II	III	IV	I	II	III	IV	I <sup>P</sup>		
<b>284,501</b>	<b>301,727</b>	<b>317,721</b>	<b>320,468</b>	<b>298,773</b>	<b>290,463</b>	<b>281,518</b>	<b>275,173</b>	<b>261,179</b>	<b>290,941</b>	<b>303,581</b>	<b>314,779</b>	<b>315,116</b>	<b>306,316</b>	<b>292,565</b>	<b>279,025</b>	<b>268,021</b>	<b>271,073</b>	37	
58,384	59,856	60,335	64,851	62,993	62,521	56,568	58,948	55,245	59,621	60,243	59,772	63,790	64,612	62,994	56,043	57,381	57,377	38	
52,118	54,548	54,589	58,691	56,779	55,952	52,156	54,605	51,173	53,256	54,907	54,075	57,708	58,275	56,391	51,674	53,152	53,172	39	
2,534	2,461	2,469	2,794	2,835	2,719	2,595	2,595	2,438	2,581	2,477	2,452	2,748	2,903	2,737	2,295	2,527	2,531	40	
7,059	7,420	6,921	8,373	8,170	7,640	6,855	7,707	6,944	7,222	7,460	6,850	8,241	8,355	7,705	6,786	7,526	7,216	41	
14,088	14,488	14,943	14,982	15,051	15,374	14,617	13,993	13,557	14,394	14,592	14,780	14,735	15,454	15,489	14,464	13,828	14,093	42	
5,901	6,139	6,706	6,285	6,200	5,939	5,803	5,826	5,468	6,038	6,173	6,640	6,180	6,367	5,983	5,739	5,679	5,683	43	
2,332	2,411	2,374	2,507	2,404	2,472	2,157	2,422	2,174	2,383	2,426	2,353	2,462	2,464	2,491	2,138	2,362	2,261	44	
10,564	10,827	10,579	11,418	10,939	10,482	9,382	10,179	9,132	10,777	10,896	10,480	11,235	11,236	10,563	9,293	9,890	9,476	45	
9,640	10,802	10,597	12,332	11,180	11,326	11,029	11,883	11,460	9,861	10,883	10,520	12,107	11,496	11,423	10,959	11,540	11,912	46	
6,266	5,308	5,746	6,160	6,214	6,569	4,412	6,343	4,402	6,365	5,336	5,697	6,082	6,337	6,603	4,229	4,205	4,205	47	
57,142	59,582	56,800	60,155	59,327	57,910	51,090	50,408	51,195	58,398	59,904	56,192	59,185	60,800	58,256	50,566	49,113	53,129	48	
34,742	36,574	36,581	38,600	34,603	31,138	29,997	30,747	28,593	35,548	36,836	36,221	37,892	35,540	31,377	29,690	29,878	29,731	49	
.....	1,345	1,676	1,732	1,669	1,457	1,656	1,743	1,607	1,386	1,380	1,683	1,712	1,647	1,495	1,670	1,733	1,565	1,438	50
4,022	3,686	4,446	3,948	4,441	3,262	3,359	3,280	2,561	4,098	3,706	4,414	3,884	4,532	3,287	3,331	3,192	2,660	52	
49,331	52,210	54,674	53,963	51,467	50,789	49,988	47,366	46,035	50,350	52,521	54,194	53,113	52,681	51,134	49,555	46,240	47,678	53	
3,243	3,546	3,816	3,247	3,612	3,526	3,849	3,241	3,327	3,557	3,780	3,557	3,768	3,400	3,811	3,408	3,367	3,408	54	
31,840	34,096	35,801	35,074	33,288	33,586	33,031	32,299	31,327	32,563	34,323	35,483	34,442	34,144	33,841	32,760	31,459	32,508	55	
4,296	4,554	4,664	5,110	4,477	4,150	3,621	4,003	2,725	4,577	4,638	5,080	4,577	4,577	4,163	3,529	2,972	2,761	56	
9,952	10,014	10,393	10,532	10,090	9,527	9,487	8,584	8,742	10,131	10,064	10,305	10,391	10,308	9,582	9,397	8,401	9,042	57	
79,535	88,143	103,153	97,282	84,485	83,187	88,773	82,817	76,164	81,546	88,688	102,274	95,605	86,656	83,847	88,107	80,652	79,600	58	
73,609	81,046	95,620	89,990	77,457	75,978	82,384	77,660	71,723	75,558	81,547	94,785	88,375	79,523	76,612	81,770	76,574	74,525	59	
7,607	8,519	9,843	9,235	8,460	8,858	8,719	6,989	8,719	8,603	9,148	8,563	8,891	8,918	8,676	8,679	8,679	8,671	60	
19,911	23,463	29,363	27,284	22,394	23,843	28,947	27,094	23,698	20,551	23,630	29,118	26,722	23,067	24,112	28,793	26,306	24,707	61	
2,599	2,663	3,449	2,744	2,350	2,289	2,254	2,289	2,254	2,681	2,671	3,416	2,682	2,416	2,309	2,738	2,185	2,112	62	
8,920	9,574	10,734	11,069	9,452	8,446	8,382	8,912	8,232	9,160	9,629	10,633	10,875	9,699	8,505	8,308	8,680	8,551	63	
4,302	4,536	5,278	5,085	4,182	3,766	3,490	3,600	3,441	4,415	4,562	5,223	5,001	4,295	3,793	3,454	3,496	3,577	64	
9,086	10,113	10,959	10,349	8,792	8,493	8,194	7,903	7,252	9,332	10,171	10,852	10,152	9,014	8,560	8,117	7,691	7,542	65	
5,866	7,027	7,437	7,215	6,955	7,129	6,302	5,051	4,370	5,927	7,070	7,393	7,155	7,058	6,251	4,974	4,463	4,463	66	
2,716	3,457	3,703	3,292	3,279	3,444	2,764	1,989	1,530	2,731	3,479	3,683	3,275	3,306	3,450	2,747	1,973	1,546	67	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	68	
152,950	159,383	157,144	166,842	160,048	155,106	141,048	143,151	137,747	156,313	160,369	155,581	164,056	164,156	156,191	139,664	139,342	143,052	69	
38,519	40,571	41,200	43,713	42,685	42,374	39,889	41,250	39,091	39,380	40,842	40,806	42,975	43,804	42,710	39,514	40,170	40,632	70	
14,619	16,530	18,210	17,637	16,452	15,104	16,452	15,104	16,452	16,191	18,106	17,503	16,503	16,503	14,987	11,824	11,778	11,778	71	
116,932	125,814	142,367	135,989	122,509	118,905	125,366	120,041	112,461	119,860	126,593	141,092	133,557	125,722	119,870	124,374	116,855	116,843	72	
<b>-99,615</b>	<b>-108,017</b>	<b>-124,261</b>	<b>-120,530</b>	<b>-105,864</b>	<b>-102,816</b>	<b>-114,226</b>	<b>-104,259</b>	<b>-97,369</b>	<b>-106,455</b>	<b>-112,170</b>	<b>-115,138</b>	<b>-118,660</b>	<b>-113,032</b>	<b>-107,719</b>	<b>-105,751</b>	<b>-100,663</b>	<b>-106,424</b>	73	
-14,251	-15,013	-17,716	-17,714	-15,268	-16,679	-18,982	-18,680	-15,831	-15,486	-16,016	-15,867	-17,325	-16,699	-17,938	-17,160	-17,812	-17,743	74	
-12,880	-13,679	-15,345	-15,521	-13,881	-15,249	-17,032	-17,542	-15,008	-14,041	-14,605	-13,646	-15,133	-15,192	-16,418	-15,365	-16,729	-16,764	75	
837	1,001	1,115	1,100	789	958	1,127	510	716	939	1,245	939	1,245	992	734	874	1,251	525	647	76
-2,138	-2,446	-2,184	-2,806	-2,560	-2,624	-2,646	-2,826	-1,762	-2,299	-2,564	-1,975	-2,736	-2,719	-2,782	-2,441	-2,714	-1,983	77	
-7,049	-7,029	-7,528	-6,837	-8,000	-7,744	-7,089	-6,959	-7,229	-7,595	-7,374	-7,089	-7,595	-7,374	-7,209	-8,262	-7,357	-7,462	78	
-3,359	-3,564	-3,614	-3,543	-3,447	-3,540	-3,684	-3,382	-3,105	-3,501	-3,632	-3,465	-3,482	-3,601	-3,624	-3,541	-3,287	-3,309	79	
2,890	2,860	2,916	3,425	3,084	2,482	2,331	2,434	2,831	2,782	3,108	3,370	3,046	2,390	2,132	2,304	2,366	2,366	80	
-491	-742	-1,051	-380	-601	819	-114	-1,385	-867	-684	-968	-673	-339	-845	520	287	-1,243	-1,132	81	
-3,570	-3,759	-4,554	-5,890	-4,309	-5,344	-5,946	-5,701	-5,465	-3,785	-3,933	-4,291	-5,564	-4,998	-5,534	-5,696	-5,472	-5,891	82	
-1,371	-1,334	-2,371	-2,193	-1,387	-1,430	-1,950	-1,138	-823	-1,445	-1,411	-2,221	-2,192	-1,507	-1,520	-1,795	-1,083	-979	83	
-11,493	-12,916	-14,486	-15,907	-16,806	-13,389	-13,238	-11,993	-12,866	-12,801	-13,792	-12,603	-15,606	-18,157	-14,417	-11,426	-11,426	-14,561	84	
-19,476	-21,075	-20,617	-21,857	-18,574	-16,649	-17,121	-18,263	-16,407	-20,405	-21,416	-19,676	-21,528	-19,549	-17,006	-16,300	-17,752	-17,548	85	
1,626	1,592	1,277	1,272	1,241	984	831	1,078	1,444	1,598	1,531	1,389	1,249	1,211	917	928	1,078	1,415	86	
-2,581	-2,357	-2,932	-2,207	-2,762	-1,420	-1,764	-1,592	-1,042	-2,648	-2,387	-2,852	-2,290	-2,858	-1,450	-1,670	-1,560	-1,130	88	
-9,768	-10,066	-10,196	-9,881	-10,300	-10,349	-11,208	-8,780	-11,366	-10,888	-10,898	-8,309	-9,816	-11,413	-11,311	-9,427	-8,486	-12,728	89	
-52	118	413	926	216	744	286	77	-157	-135	40	584	916	137	631	459	96	-251	90	
-5,807	-6,538	-6,571	-6,723	-6,646	-8,323	-8,665	-7,389	-8,815	-6,589	-7,113	-5,337	-6,600	-7,411	-8,956	-7,565	-7,091	-9,777	91	
-3,037	-3,146	-3,287	-3,646	-3,108	-2,686	-2,220	-1,637	-1,620	-3,078	-3,128	-3,128	-3							

Table 2. U.S. Trade  
[Millions]

Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	
C	<b>Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military:</b>														
1	<b>Exports of goods, balance of payments basis, excluding military (A-B)</b>														
2	<b>320,230</b>	<b>359,916</b>	<b>387,401</b>	<b>414,083</b>	<b>439,631</b>	<b>456,943</b>	<b>502,859</b>	<b>575,204</b>	<b>612,113</b>	<b>678,366</b>	<b>670,416</b>	<b>683,965</b>	<b>771,994</b>	<b>718,762</b>	
2	Agricultural products.....	38,810	41,086	40,224	40,117	44,084	43,611	47,103	57,254	61,531	58,478	53,159	49,657	52,801	54,889
3	Nonagricultural products.....	281,420	318,830	347,177	373,966	395,547	413,332	455,756	517,950	550,582	619,888	617,257	634,308	719,193	663,873
4	Foods, feeds, and beverages.....	33,770	36,338	35,179	35,792	40,341	40,593	41,956	50,474	55,533	51,507	46,397	45,977	47,872	49,408
5	Agricultural.....	30,788	33,007	31,433	31,773	35,957	36,548	37,897	46,154	51,257	47,607	43,074	42,032	43,749	44,889
6	Grains and preparations.....	15,398	18,029	14,791	13,233	14,838	14,313	13,583	18,613	21,230	16,136	14,362	13,910	13,650	13,942
7	Wheat.....	5,105	6,131	4,016	3,479	4,647	4,873	4,269	5,688	6,413	4,329	3,808	3,730	3,499	3,477
8	Corn.....	5,120	6,821	6,246	5,199	5,103	4,643	4,345	7,642	8,874	4,329	4,802	5,667	5,258	5,344
9	Soybeans.....	4,915	4,026	3,572	4,004	4,452	4,644	4,369	5,426	7,364	7,508	4,941	4,823	5,382	5,500
10	Meat products and poultry.....	2,698	3,019	3,335	3,870	4,477	4,566	5,445	6,618	7,185	7,244	6,751	6,850	7,708	7,987
11	Vegetables, fruits, nuts, and preparations.....	4,148	4,263	5,614	5,980	6,427	6,700	7,393	7,869	8,080	8,269	8,103	7,948	8,357	8,261
12	Other agricultural foods, feeds, and beverages.....	3,629	3,670	4,121	4,691	5,763	6,325	7,113	7,628	7,398	8,452	8,917	8,701	8,652	9,199
13	Nonagricultural (fish, distilled beverages, etc.).....	2,982	3,331	3,746	4,014	4,384	4,045	4,059	4,320	4,276	3,900	3,323	3,945	4,123	4,519
14	Fish and shellfish.....	2,550	2,809	3,101	3,313	3,614	3,204	3,180	3,324	3,117	2,791	2,352	2,970	3,033	3,266
15	Industrial supplies and materials.....	90,019	98,364	105,547	109,693	109,589	111,888	121,546	146,371	147,978	158,317	148,309	147,636	172,650	160,200
16	Agricultural.....	7,388	7,960	8,590	8,124	7,903	6,818	8,966	10,861	10,029	10,587	9,781	7,322	8,761	9,724
17	Raw cotton.....	1,988	2,277	2,799	2,493	2,015	1,542	2,644	3,717	2,745	2,718	2,575	969	1,925	2,177
18	Tobacco, unmanufactured.....	1,261	1,301	1,461	1,423	1,641	1,301	1,305	1,390	1,367	1,553	1,451	1,299	1,195	1,270
19	Hides and skins, including furskins.....	1,868	1,766	1,761	1,383	1,366	1,300	1,535	1,763	1,692	1,665	1,270	1,148	1,601	1,971
20	Other agricultural industrial supplies.....	2,271	2,616	2,569	2,825	2,881	2,675	3,482	3,991	4,225	4,651	4,485	3,906	4,040	4,306
21	Nonagricultural.....	82,631	90,404	96,957	101,569	101,686	105,070	112,580	135,510	137,949	147,730	138,528	140,314	163,889	150,476
22	Energy products.....	9,660	13,275	15,238	15,149	14,364	12,665	12,041	13,775	15,536	16,566	13,335	12,883	16,636	15,922
23	Fuels and lubricants.....	9,580	13,012	14,722	15,072	14,260	12,560	11,959	13,673	15,404	16,291	13,034	12,540	16,201	14,674
24	Coal and related fuels.....	4,193	4,990	5,040	5,234	4,924	3,641	3,445	4,295	4,439	4,122	3,683	2,749	2,598	2,258
25	Petroleum and products.....	4,480	6,460	8,361	8,396	7,619	7,491	6,968	8,096	9,631	10,419	8,075	8,620	12,012	10,637
26	Paper and paper base stocks.....	7,872	8,278	8,400	8,124	7,903	8,491	10,103	14,487	12,482	12,785	12,151	12,174	14,001	12,386
27	Textile supplies and related materials.....	4,595	5,389	6,313	6,594	6,808	7,155	8,183	9,284	10,700	10,700	8,918	9,807	11,367	10,866
28	Chemicals, excluding medicinals.....	26,116	27,082	27,562	30,432	29,836	30,076	35,132	42,981	42,441	46,829	44,944	45,927	52,242	49,326
29	Building materials, except metals.....	6,105	7,149	7,626	7,569	8,078	8,747	8,838	9,062	9,261	9,482	7,977	8,157	8,755	7,770
30	Other nonmetals.....	6,969	7,693	9,130	9,695	10,303	10,768	11,928	13,443	15,302	16,705	18,043	18,895	21,628	19,599
31	Metals and nonmetallic products.....	21,514	21,538	22,688	23,430	22,999	27,168	26,355	32,478	33,372	34,663	33,160	32,471	39,260	34,607
32	Steelmaking materials.....	1,752	2,476	2,108	1,687	1,626	1,782	1,853	2,746	2,117	2,266	1,568	1,415	1,733	1,768
33	Iron and steel products.....	2,443	3,298	3,479	4,253	3,779	3,856	3,936	5,828	5,448	5,920	5,762	5,741	6,827	6,198
34	Nonferrous metals.....	12,535	10,688	11,435	11,183	10,966	14,588	12,278	14,601	15,481	15,026	14,235	13,526	16,047	14,219
35	Nonmonetary gold.....	5,811	3,078	3,730	3,579	4,540	9,064	5,813	5,122	6,940	5,725	5,485	5,263	6,028	4,896
36	Other precious metals.....	701	738	794	897	905	891	1,025	1,595	1,449	1,809	2,018	1,812	2,476	2,695
37	Other nonferrous metals.....	6,023	6,872	6,911	6,707	5,521	4,633	5,440	7,884	7,092	7,492	6,732	6,451	7,543	6,628
38	Other metals and nonmetallic products.....	4,784	5,076	5,666	6,307	6,628	7,142	8,288	9,303	10,326	11,451	11,597	11,789	14,653	12,422
39	Capital goods, except automotive.....	119,103	136,944	153,065	166,715	176,502	182,853	205,823	234,456	253,986	295,874	299,868	311,250	357,000	321,723
40	Machinery, except consumer-type.....	96,014	108,162	119,232	128,472	137,027	148,547	172,665	206,587	221,093	252,201	243,394	255,155	306,343	266,431
41	Electric generating machinery, electric apparatus, and parts.....	11,210	11,354	13,392	14,545	15,481	16,875	19,674	23,039	24,113	27,977	27,301	29,353	35,766	30,887
42	Nonelectric, including parts and attachments.....	84,804	96,808	105,840	113,927	121,546	131,672	152,991	183,548	196,980	224,224	216,093	225,802	270,577	235,544
43	Oil drilling, mining, and construction machinery.....	6,564	7,997	8,848	9,636	9,621	9,474	10,213	11,517	12,693	15,965	15,943	11,965	12,596	14,057
44	Industrial engines, pumps, and compressors.....	4,028	4,939	5,359	6,237	6,659	7,533	9,176	10,159	10,287	12,614	11,727	10,993	11,602	11,992
45	Machine tools and metalworking machinery.....	2,443	3,003	3,044	3,028	3,408	3,628	4,379	5,240	5,801	6,502	6,275	6,207	7,468	5,816
46	Measuring, testing, and control instruments.....	5,412	5,371	5,875	6,061	6,430	7,051	7,941	9,019	9,805	11,773	12,540	13,142	16,369	14,169
47	Other industrial, agricultural, and service industry machinery.....	19,472	21,742	24,187	25,316	26,656	29,058	32,442	37,717	40,960	46,347	43,573	44,695	53,143	46,060
48	Computers, peripherals, and parts.....	23,965	24,128	25,888	27,267	28,763	29,316	33,320	39,654	43,719	49,361	45,247	46,724	55,542	47,555
49	Semiconductors.....	9,035	12,169	13,325	14,339	15,987	19,114	25,178	34,153	35,769	38,861	37,650	46,962	60,077	45,065
50	Telecommunications equipment.....	6,534	8,170	9,397	10,275	11,449	13,502	16,296	20,248	20,217	23,340	23,889	25,367	31,268	27,874
51	Other office and business machines.....	1,787	2,239	2,136	2,485	2,581	2,382	2,465	2,718	2,925	3,288	3,442	2,999	3,201	2,894
52	Scientific, hospital, and medical equipment and parts.....	5,371	7,050	7,781	9,283	9,994	10,614	11,581	13,123	14,804	16,173	15,827	16,748	19,309	20,062
53	Civilian aircraft, engines, and parts.....	21,209	26,935	32,194	36,610	37,726	32,787	31,475	26,129	30,792	41,359	53,547	52,921	48,091	52,619
54	Civilian aircraft, complete, all types.....	10,538	13,751	18,415	22,767	24,455	20,191	18,704	12,861	15,660	23,584	31,819	28,996	22,694	25,816
55	Other transportation equipment.....	1,880	1,847	1,639	1,633	1,749	1,519	1,683	1,740	2,101	2,314	2,927	3,174	2,566	2,673
56	Automotive vehicles, engines, and parts.....	33,397	35,047	36,069	39,717	46,712	51,345	57,314	61,261	64,238	73,302	72,386	75,256	80,356	75,435
57	To Canada.....	22,948	23,112	21,740	22,548	23,828	27,334	31,651	33,940	35,008	39,610	40,429	45,941	45,810	40,598
58	Passenger cars, new and used.....	7,275	7,781	5,890	6,618	6,088	6,435	7,548	7,303	7,840	9,282	8,612	9,212	9,226	8,647
59	Trucks, buses, and special purpose vehicles.....	3,113	3,258	2,523	2,754	2,552	3,197	4,334	4,874	5,010	5,863	6,181	6,677	6,520	5,335
60	Engines and engine parts.....	2,508	1,917	2,404	2,704	3,178	3,800	3,365	3,597	3,625	3,899	4,325	5,620	5,848	5,260
61	Other parts and accessories.....	10,052	10,156	10,923	10,472	12,010	13,902	16,404	18,166	18,533	20,566	21,311	24,432	24,216	21,356
62	To other areas.....	10,449	11,935	14,329	17,169	22,884	24,011	25,663	27,321	29,230	33,692	31,957	29,315	34,546	34,837
63	Passenger cars, new and used.....	2,747	3,877	4,648	5,400	8,181	8,138	8,896	9,430	9,126	7,507	7,585	7,243	7,522	9



**in Goods—Continued**  
of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
2000				2001				2002	2000				2001				2002	
I	II	III	IV	I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I	II	III	IV	I <sup>p</sup>	
184,886	193,710	193,460	199,938	192,909	187,647	167,292	170,914	163,810	184,486	191,411	199,641	196,456	193,284	184,846	173,274	167,358	164,649	1
13,478	12,272	12,482	14,569	14,118	12,805	12,552	15,414	14,152	12,918	13,585	13,219	13,647	13,637	13,637	13,643	13,962	13,781	2
171,408	181,438	180,978	185,369	178,791	174,842	154,740	155,500	149,658	171,568	178,332	186,056	183,237	179,637	171,209	159,631	153,396	150,868	3
11,911	11,085	11,802	13,074	12,662	11,425	11,656	13,665	12,501	11,658	11,950	12,374	11,890	12,470	12,325	12,193	12,420	12,422	4
11,026	10,133	10,565	12,025	11,590	10,377	10,351	12,571	11,408	10,733	10,873	11,315	10,828	11,357	11,159	11,071	11,302	11,245	5
3,452	3,206	3,530	3,462	3,606	3,212	3,549	3,575	3,597	3,348	3,456	3,544	3,302	3,493	3,472	3,593	3,384	3,545	6
723	866	1,002	908	803	798	856	1,020	838	815	911	867	891	847	847	799	940	931	7
1,327	1,315	1,390	1,227	1,317	1,209	1,561	1,257	1,398	1,253	1,426	1,379	1,201	1,250	1,317	1,552	1,225	1,359	8
1,716	847	885	1,934	1,963	698	599	2,240	1,817	1,287	1,350	1,506	1,239	1,573	1,228	1,160	1,539	1,398	9
1,894	1,853	1,931	2,030	1,895	1,982	1,970	2,140	1,739	1,967	1,879	1,961	1,901	1,979	2,006	1,997	2,005	1,820	10
1,918	2,097	2,037	2,305	1,999	2,110	1,949	2,202	2,078	1,999	2,070	2,153	2,135	2,084	2,090	2,025	2,025	2,185	11
2,046	2,130	2,182	2,294	2,127	2,375	2,284	2,413	2,177	2,132	2,118	2,151	2,251	2,228	2,363	2,259	2,349	2,297	12
885	952	1,237	1,049	1,072	1,048	1,305	1,094	1,093	925	1,077	1,059	1,062	1,113	1,166	1,122	1,118	1,177	13
667	689	934	743	789	716	994	767	814	683	808	762	780	804	824	819	819	876	14
42,671	42,469	43,347	44,163	42,856	42,169	37,745	37,430	36,769	42,336	41,819	44,018	44,477	42,842	41,533	38,301	37,524	36,849	15
2,370	2,064	1,864	2,463	2,446	2,353	2,148	2,777	2,662	2,112	2,136	2,198	2,215	2,279	2,212	2,597	2,597	2,465	16
627	524	366	408	570	554	564	489	638	493	511	467	454	445	522	666	544	526	17
384	318	194	299	342	313	231	384	330	323	339	316	262	285	324	362	339	312	18
354	392	423	432	497	536	488	450	431	331	381	429	460	479	524	489	479	421	19
1,005	830	881	1,324	1,037	950	865	1,454	1,223	965	986	1,139	986	1,139	1,077	984	1,235	1,206	20
40,301	40,405	41,483	41,700	40,410	39,816	35,597	34,653	34,107	40,224	39,683	41,820	42,162	40,623	39,126	35,800	34,927	34,384	21
3,770	3,707	4,257	4,902	4,157	4,438	3,709	3,618	3,288	3,775	3,691	4,270	4,900	4,190	4,428	3,683	3,621	3,298	22
3,718	3,635	4,168	4,680	3,588	3,957	3,561	3,568	3,210	3,724	3,619	4,180	4,678	3,621	3,949	3,534	3,570	3,221	23
608	643	692	655	544	611	557	546	605	646	658	688	642	571	603	540	540	476	24
2,773	2,636	3,039	3,564	2,648	2,758	2,622	2,609	2,234	2,747	2,636	3,055	3,574	2,609	2,757	2,609	2,617	2,233	25
3,546	3,611	3,543	3,301	3,280	3,088	2,938	3,080	2,896	3,520	3,580	3,331	3,264	3,060	2,960	3,100	2,894	2,894	26
2,726	2,887	2,931	2,823	2,910	2,891	2,593	2,472	2,520	2,704	2,759	2,983	2,921	2,910	2,767	2,634	2,555	2,517	27
12,407	13,054	13,594	13,187	13,182	12,712	11,952	11,480	11,596	12,339	12,793	13,832	13,278	13,218	12,457	12,118	11,533	11,662	28
2,143	2,229	2,194	2,189	2,062	2,052	1,842	1,814	1,823	2,159	2,153	2,227	2,216	2,088	1,987	1,872	1,823	1,855	29
5,372	5,445	5,318	5,493	5,131	5,139	4,784	4,545	4,648	5,326	5,370	5,605	5,370	5,605	5,015	4,828	4,610	4,675	30
10,337	9,472	9,646	9,805	9,688	9,496	7,779	7,644	7,336	10,401	9,380	9,568	9,911	9,815	9,412	7,695	7,685	7,483	31
396	476	441	420	438	423	432	475	401	420	449	443	421	469	399	428	472	430	32
1,725	1,712	1,721	1,669	1,665	1,560	1,502	1,471	1,432	1,702	1,695	1,741	1,689	1,649	1,545	1,524	1,480	1,428	33
4,762	3,424	3,752	4,109	4,252	4,207	2,894	2,866	2,894	3,482	3,483	3,614	4,133	4,316	4,269	2,670	2,874	2,671	34
2,404	928	1,066	1,630	1,675	1,910	596	715	632	2,404	928	1,066	1,630	1,675	1,910	596	715	632	35
564	609	632	671	874	640	537	644	574	644	609	632	671	874	640	537	644	576	36
1,794	1,887	2,054	1,808	1,703	1,657	1,761	1,507	1,402	1,845	1,950	1,916	1,832	1,767	1,719	1,627	1,515	1,463	37
3,454	3,860	3,732	3,607	3,333	3,306	2,951	2,832	2,893	3,466	3,749	3,668	3,381	3,199	2,983	2,859	2,954	2,963	38
81,648	89,673	91,914	93,765	90,185	83,622	74,062	73,854	70,638	82,017	89,237	94,049	91,697	90,664	82,728	76,153	72,178	71,101	39
70,288	75,238	80,235	80,582	75,552	68,577	61,532	60,770	57,833	70,346	75,641	81,240	79,116	76,084	68,513	62,402	59,432	58,225	40
8,144	8,904	9,581	9,237	8,895	8,040	7,069	6,883	6,603	8,085	8,791	9,614	9,276	8,861	8,015	7,142	6,869	6,603	41
62,144	66,434	70,654	71,345	66,657	60,537	54,463	53,887	51,230	62,261	66,850	71,626	69,840	67,223	60,498	55,250	52,563	51,622	42
2,940	3,084	3,229	3,335	3,245	3,709	3,659	3,444	3,248	3,953	3,916	3,276	3,359	3,299	3,677	3,442	3,677	3,312	43
2,807	2,841	2,957	2,997	2,894	3,100	2,958	3,040	2,792	2,858	2,828	3,015	2,901	2,948	3,089	3,036	2,919	2,867	44
1,756	1,796	1,905	2,011	1,797	1,473	1,297	1,249	1,152	1,785	1,788	1,945	1,950	1,828	1,462	1,329	1,197	1,183	45
3,710	4,022	4,284	4,353	3,989	3,753	3,271	3,156	3,164	3,674	4,006	4,369	4,320	3,996	3,718	3,372	3,123	3,161	46
12,788	13,434	13,537	13,384	13,146	12,077	10,597	10,240	9,948	12,808	13,097	13,764	13,474	13,244	11,735	10,869	10,212	10,060	47
12,783	13,391	14,287	15,081	13,889	11,763	10,785	11,118	9,696	12,729	13,824	14,683	14,306	13,937	12,062	11,110	10,446	9,755	48
13,247	14,622	16,429	15,779	14,163	11,398	9,854	9,650	10,177	12,959	15,035	16,544	15,539	13,898	11,675	9,961	9,531	9,865	49
6,822	7,754	8,421	8,271	7,506	7,437	6,600	6,331	5,743	7,228	7,759	8,290	7,991	8,045	7,306	6,357	6,166	6,095	50
755	795	835	816	844	742	668	640	539	776	799	840	786	863	742	670	619	551	51
4,536	4,685	4,770	5,318	5,184	5,085	4,774	5,019	4,771	4,491	4,704	4,900	5,214	5,165	5,070	4,919	4,908	4,773	52
10,674	13,780	11,133	12,504	13,932	14,401	11,929	12,357	12,271	10,985	12,941	12,263	11,902	13,879	13,571	13,150	12,019	12,342	53
4,559	7,384	4,887	5,854	7,050	7,420	5,206	6,140	6,403	4,853	6,801	5,941	5,269	6,972	6,677	6,323	5,844	6,415	54
686	655	546	679	701	644	601	727	534	686	655	546	679	701	644	601	727	534	55
21,160	21,646	17,808	19,742	18,552	20,768	17,195	18,920	18,517	20,702	20,150	20,011	19,493	18,308	19,278	19,286	18,563	18,462	56
12,801	12,757	9,567	10,685	9,928	11,946	8,637	10,087	10,451	12,431	11,446	11,252	10,681	9,680	10,663	10,246	10,009	10,354	57
2,598	2,854	1,594	2,180	1,831	2,865	1,726	2,225	2,325	2,298	2,175	2,138	2,128	1,821	2,315	2,320	2,191	2,345	58
1,802	1,882	1,307	1,529	1,204	1,581	1,124	1,426	1,423	1,800	1,663	1,554	1,503	1,226	1,394	1,321	1,394	1,454	59
1,629	1,527	1,302	1,390	1,376	1,505	1,138	1,241	1,267	1,542	1,426	1,407	1,315	1,396	1,301	1,242	1,227	1,260	60
6,772	6,494	5,364	5,586	5,517	5,995	4,649	5,195	5,436	6,474	6,059	6,050	5,633	5,318	5,558	5,298	5,182	5,328	61
8,359	8,889	8,241	9,057	8,624	8,822	8,833	8,066	8,2										

Table 2. U.S. Trade

[Millions]

Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
<b>C</b>	<b>Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military—</b>													
	Continued:													
<b>74</b>	<b>447,189</b>	<b>477,665</b>	<b>498,435</b>	<b>491,020</b>	<b>536,528</b>	<b>589,394</b>	<b>668,690</b>	<b>749,374</b>	<b>803,113</b>	<b>876,485</b>	<b>917,112</b>	<b>1,029,987</b>	<b>1,224,417</b>	<b>1,145,927</b>
75	39,632	50,912	62,295	51,739	51,579	51,483	51,276	56,029	72,746	71,739	50,631	67,768	120,185	103,588
76	407,557	426,753	436,140	439,281	484,949	537,911	617,414	693,345	730,367	804,746	866,481	962,219	1,104,232	1,042,339
77	24,928	24,900	26,411	26,206	27,609	27,865	30,957	33,176	35,711	39,694	41,242	43,602	45,978	46,642
78	17,467	17,626	19,204	18,688	19,831	19,934	22,123	24,255	26,659	29,471	30,492	31,703	32,777	33,435
79	3,145	3,277	3,009	2,908	2,669	2,431	3,259	4,078	4,118	5,039	4,484	3,712	3,258	2,307
80	2,284	2,274	1,766	1,737	1,562	1,382	2,270	2,996	2,481	3,575	3,069	2,534	2,250	1,356
81	3,475	3,385	4,080	4,031	4,071	4,257	3,916	3,928	3,769	4,162	4,314	4,802	5,287	6,046
82	4,640	4,855	5,711	5,299	5,593	5,560	5,943	6,467	7,390	7,632	8,245	9,135	9,191	9,415
83	1,906	1,799	1,865	1,773	1,983	1,944	2,133	2,368	2,793	3,254	3,627	4,163	4,500	4,692
84	4,303	4,310	4,537	4,677	5,517	7,742	6,872	7,415	8,589	9,384	9,822	10,191	10,531	10,976
85	7,461	7,274	7,207	7,518	7,778	7,973	8,834	8,921	9,052	10,223	10,750	11,899	13,201	13,207
86	5,423	5,404	5,207	5,651	5,670	5,900	6,642	6,734	6,663	7,702	8,117	8,914	9,909	9,754
87	1,504	1,591	1,731	1,595	1,828	1,738	1,826	1,845	2,045	2,189	2,300	2,618	2,948	3,067
88	122,684	135,519	145,284	133,022	140,660	152,230	164,943	184,865	209,498	217,274	202,776	224,079	302,104	276,115
89	3,404	4,176	3,990	4,244	4,550	4,554	4,720	5,575	6,481	6,274	5,923	5,534	5,607	5,312
90	119,280	131,343	141,294	128,778	136,110	147,676	160,223	179,290	203,017	211,000	196,853	218,545	296,497	270,803
91	43,703	54,930	66,545	56,274	56,822	57,114	58,076	62,037	80,279	80,158	59,119	78,140	138,397	124,876
92	42,878	54,290	65,996	55,703	56,147	56,369	57,019	61,101	79,314	79,164	58,055	76,839	135,677	122,114
93	10,211	9,633	9,472	8,450	8,232	8,322	8,930	12,880	10,872	10,675	11,222	11,582	13,685	12,240
94	5,499	5,501	5,655	6,133	6,864	7,545	8,180	8,614	8,835	10,097	10,338	10,305	11,256	10,314
95	12,380	13,955	15,012	15,281	16,861	18,065	21,341	25,526	26,862	29,124	29,183	29,601	33,762	34,048
96	7,401	7,727	7,411	6,887	8,352	10,623	12,684	12,820	15,035	16,822	17,909	21,813	21,788	21,261
97	5,027	6,687	7,106	8,108	9,472	10,349	11,070	12,527	13,376	14,177	14,650	15,799	17,848	17,253
98	35,059	32,910	30,993	27,645	29,507	35,658	39,942	44,886	47,758	49,947	54,432	51,305	59,761	50,811
99	1,921	2,243	2,060	1,828	1,719	1,841	2,255	2,957	3,044	2,998	3,273	2,792	3,098	2,236
100	12,587	11,742	11,121	10,776	10,883	11,760	16,122	16,176	17,221	18,165	21,183	18,125	20,908	16,708
101	15,476	15,013	13,094	12,145	13,228	18,138	16,728	20,260	21,678	22,035	22,837	22,795	26,685	23,246
102	4,861	3,651	2,452	2,897	3,808	8,820	4,738	5,290	7,747	6,608	6,527	5,768	5,877	4,305
103	2,026	2,167	2,522	2,343	2,065	1,822	2,028	2,516	2,494	2,644	3,942	4,463	6,642	6,063
104	3,669	3,525	3,241	2,790	2,894	3,607	5,260	6,218	5,071	5,928	6,211	6,400	6,980	6,397
105	4,920	4,879	4,879	4,115	4,461	3,889	4,702	6,236	6,366	6,955	6,157	6,164	7,886	6,481
106	5,075	3,912	3,818	3,596	3,677	3,919	4,837	5,493	5,815	6,749	7,139	7,593	9,070	8,621
107	102,202	112,432	116,257	120,976	134,621	152,870	185,022	222,223	228,478	253,398	269,451	295,718	347,023	297,992
108	93,540	101,867	104,816	108,267	120,957	140,508	172,072	209,732	213,861	234,817	244,777	269,137	318,041	264,502
109	11,539	12,520	13,847	14,260	15,336	17,428	20,030	24,150	24,749	27,920	29,074	32,816	39,716	34,789
110	82,001	89,347	90,969	94,007	105,621	123,080	152,042	185,582	189,112	206,897	215,703	236,321	278,325	229,713
111	4,231	4,115	3,690	2,942	2,690	3,999	4,947	5,026	5,201	6,382	8,007	6,984	7,167	6,902
112	3,963	3,412	3,462	3,264	3,618	4,098	5,758	6,176	6,267	6,541	7,338	7,715	9,453	9,780
113	3,686	4,215	4,063	4,098	3,599	4,264	5,163	6,644	7,503	8,250	8,813	7,758	8,659	7,416
114	2,944	3,026	2,948	3,074	3,456	3,777	4,641	5,601	5,960	6,273	7,360	7,830	9,539	9,006
115	20,908	22,804	23,363	22,236	23,678	26,512	32,366	37,311	38,386	41,814	44,711	46,849	51,636	47,478
116	18,358	21,433	22,941	26,001	31,686	38,036	46,160	56,277	61,514	70,177	72,475	81,456	89,762	74,001
117	10,963	12,331	12,170	13,084	15,475	19,490	26,156	39,042	36,707	36,880	33,416	37,628	48,353	30,422
118	9,408	9,583	9,492	9,938	10,776	11,278	14,185	15,331	12,788	13,822	15,723	21,553	32,688	24,632
119	4,134	4,435	4,153	4,197	4,900	5,416	6,242	6,861	6,794	7,350	7,347	6,398	6,133	4,864
120	3,406	3,993	4,687	5,173	5,743	6,210	6,424	7,313	7,992	8,958	10,513	12,150	14,941	15,212
121	8,662	10,565	11,441	12,709	13,664	12,362	12,950	12,491	14,617	18,581	24,674	26,581	28,982	33,490
122	7,889	9,436	10,474	11,736	12,581	11,294	11,298	10,709	12,671	11,294	21,814	23,773	26,376	31,358
123	3,030	2,926	2,706	3,326	3,806	3,786	3,698	3,590	3,920	4,547	7,049	9,217	12,404	14,885
124	87,947	87,245	88,371	85,665	91,706	102,355	118,119	123,632	128,691	139,492	148,680	178,965	195,876	189,781
125	29,198	29,548	29,825	28,762	31,687	37,318	42,201	44,345	45,866	49,275	51,340	63,841	63,953	57,865
126	13,256	12,879	13,702	14,048	14,403	18,272	22,159	23,920	24,139	25,125	27,315	33,789	33,932	30,560
127	6,081	6,876	6,888	6,704	8,259	8,725	8,660	8,974	8,787	10,183	9,157	12,830	12,154	11,074
128	1,977	2,052	1,774	1,373	1,564	1,911	1,960	1,815	2,540	2,824	3,340	4,128	4,235	3,447
129	7,884	7,741	7,461	6,637	7,461	8,410	9,422	9,636	10,400	11,143	11,528	13,094	13,632	12,784
130	58,749	57,697	58,546	56,893	60,019	65,037	75,918	79,287	82,825	90,217	97,340	115,124	131,923	131,916
131	38,797	31,601	32,929	32,282	32,631	34,003	38,952	39,905	41,725	47,087	52,049	62,508	75,266	76,090
132	4,267	3,421	2,666	2,469	2,310	2,395	2,986	3,689	4,641	5,264	5,433	7,191	6,488	8,162
133	4,558	5,622	5,355	5,082	5,502	6,521	8,146	9,901	9,210	8,904	9,195	10,358	11,075	10,345
134	16,127	17,053	17,596	17,080	19,576	22,118	25,834	26,792	27,249	28,952	30,663	35,067	39,094	37,319
135	96,425	103,597	104,933	107,624	122,370	133,674	145,876	159,399	171,935	194,140	217,133	242,046	282,008	284,486
136	43,118	46,050	48,665	50,127	57,772	62,710	67,896	74,736	79,995	92,689	103,156	114,449	131,229	136,625
137	20,775	22,756	23,903	24,626	29,304	31,671	34,565	37,783	39,604	46,812	52,689	55,936	63,279	62,983
138	5,904	5,914	6,607	6,551	7,258	8,369	9,025	9,309	9,724	10,500	10,781	10,757	11,376	11,776
139	47,763	51,359	50,573	51,758	58,532	63,892	70,132	76,551	83,215	91,572	103,111	115,176	135,944	134,609
140	17,218													

**in Goods—Continued**  
of dollars]

Not seasonally adjusted									Seasonally adjusted									Line
2000				2001				2002	2000				2001				2002	
I	II	III	IV	I	II	III	IV	I <sup>p</sup>	I	II	III	IV	I	II	III	IV	I <sup>p</sup>	
284,501	301,727	317,721	320,468	298,773	290,463	281,518	275,173	261,179	290,941	303,581	314,779	315,116	306,316	292,565	279,025	268,021	271,073	74
26,817	29,316	32,134	31,918	28,848	28,494	25,834	20,412	18,962	26,961	29,472	31,982	31,770	29,164	28,545	25,634	20,245	19,165	75
257,684	272,411	285,587	288,550	269,925	261,969	255,684	254,761	242,217	262,979	274,109	282,797	283,346	277,152	264,020	253,391	247,776	251,908	76
11,084	11,542	11,435	11,917	11,164	11,498	11,698	12,282	11,395	11,251	11,507	11,660	11,560	11,468	11,467	11,936	11,771	11,873	77
8,411	8,522	7,737	8,107	8,327	8,414	8,138	8,556	8,565	8,152	8,292	8,209	8,124	8,161	8,178	8,624	8,472	8,509	78
1,090	886	746	536	649	513	588	557	509	531	933	882	828	558	509	644	596	472	79
807	680	500	363	378	381	324	273	281	676	674	568	432	311	375	367	303	241	80
1,249	1,379	1,290	1,379	1,473	1,531	1,548	1,494	1,483	1,243	1,338	1,334	1,382	1,479	1,484	1,604	1,488	1,481	81
2,655	2,450	1,829	2,257	2,773	2,472	1,910	2,260	2,869	2,220	2,287	2,293	2,391	2,330	2,296	2,408	2,381	2,486	82
954	1,181	1,185	1,180	1,016	1,245	1,192	1,129	1,099	1,114	1,115	1,148	1,123	1,186	1,173	1,114	1,178	1,288	83
2,463	2,626	2,687	2,755	2,416	2,653	2,901	3,006	2,583	2,644	2,669	2,607	2,611	2,618	2,716	2,814	2,828	2,822	84
2,673	3,020	3,698	3,810	2,837	3,084	3,560	3,721	2,830	3,099	3,215	3,451	3,307	3,289	3,312	3,299	3,324	3,364	85
1,993	2,249	2,875	2,792	2,073	2,264	2,696	2,721	2,070	2,317	2,410	2,643	2,539	2,428	2,432	2,458	2,436	2,476	86
600	681	740	927	665	730	767	905	678	702	715	725	806	781	766	758	762	806	87
71,005	74,549	78,232	78,318	77,828	73,674	66,239	58,374	57,070	71,308	73,531	78,085	79,180	77,926	73,012	66,255	58,922	57,870	88
1,454	1,454	1,238	1,461	1,364	1,355	1,273	1,320	1,256	1,401	1,390	1,301	1,515	1,320	1,305	1,372	1,315	1,256	89
69,551	73,095	76,994	76,857	76,464	72,319	64,966	57,054	55,814	69,907	72,141	76,784	77,665	76,506	71,707	64,883	57,607	56,614	90
29,831	32,911	37,145	38,500	37,306	34,092	29,875	23,603	22,695	29,904	33,213	37,107	38,173	37,215	34,505	29,811	23,345	22,724	91
29,520	32,334	36,164	37,659	36,307	33,074	29,309	23,424	22,433	29,453	32,660	36,406	37,158	35,881	33,485	29,523	23,225	22,342	92
3,286	3,364	3,578	3,457	3,359	3,077	2,923	2,881	2,694	3,291	3,410	3,558	3,426	3,373	3,112	2,918	2,837	2,732	93
2,792	2,792	2,794	2,657	2,642	2,737	2,510	2,425	2,461	2,831	2,856	2,809	2,760	2,602	2,625	2,491	2,546	2,546	94
8,450	8,545	8,498	8,269	9,674	8,707	7,856	7,811	7,826	7,933	8,328	8,868	8,633	9,128	8,573	8,222	8,125	7,512	95
5,416	5,907	5,487	4,978	4,616	5,836	5,786	5,023	5,225	5,783	5,525	5,207	5,273	4,989	5,456	5,516	5,300	5,700	96
4,243	4,555	4,558	4,492	4,264	4,383	4,394	4,212	4,056	4,375	4,479	4,473	4,521	4,434	4,317	4,185	4,259	4,259	97
15,533	14,800	14,924	14,504	14,603	13,487	11,622	11,099	10,857	15,790	14,330	14,762	14,879	14,774	13,142	11,571	11,174	11,141	98
797	896	800	605	554	612	558	512	439	866	836	777	619	607	565	525	539	475	99
5,126	5,686	5,494	4,602	4,172	4,248	4,172	4,126	4,204	5,384	5,488	5,310	4,726	4,322	4,111	4,077	4,198	4,393	100
7,515	5,896	6,267	7,007	7,597	6,456	4,781	4,412	4,243	7,443	5,746	6,300	7,196	7,534	6,349	4,839	4,524	4,263	101
2,394	740	1,058	1,685	1,531	1,622	1,546	1,664	1,506	2,394	2,740	1,058	1,685	1,631	1,622	1,561	606	506	102
1,576	1,428	1,969	1,969	2,615	1,521	1,103	824	743	1,512	1,412	1,412	2,032	2,569	1,530	1,111	823	750	103
1,802	1,876	1,843	1,459	1,676	1,592	1,607	1,522	1,559	1,781	1,749	1,874	1,576	1,653	1,479	1,630	1,635	1,554	104
1,743	1,852	1,697	1,894	1,775	1,721	1,525	1,435	1,435	1,845	1,682	1,903	1,781	1,718	1,718	1,460	1,453	1,054	105
2,095	2,322	2,363	2,290	2,290	2,171	2,111	2,049	1,971	2,097	2,260	2,375	2,338	2,311	2,117	2,130	2,063	2,010	106
78,606	86,903	90,433	91,891	82,650	74,896	69,978	70,468	66,994	80,190	86,838	90,395	89,600	84,621	75,369	69,930	68,072	69,339	107
72,084	79,126	83,139	83,692	74,234	66,532	61,851	61,885	59,443	73,666	79,932	83,092	81,351	76,178	67,061	61,757	59,506	61,702	108
8,969	9,907	10,330	10,510	9,512	8,671	8,305	8,301	7,746	9,177	10,039	10,264	10,236	9,761	8,779	8,296	7,953	8,049	109
63,115	69,219	72,809	73,182	64,722	57,861	53,546	53,584	51,697	64,489	69,893	72,828	71,115	66,417	58,282	53,461	51,553	53,653	110
1,827	2,048	1,706	1,586	1,750	1,940	1,673	1,539	1,584	1,768	1,891	1,797	1,711	1,710	1,813	1,750	1,629	1,559	111
2,367	2,412	2,803	2,371	2,579	2,435	2,372	2,299	2,394	2,318	2,375	2,366	2,396	2,555	2,409	2,425	2,397	2,397	112
2,030	2,277	2,078	2,274	2,222	1,926	1,726	1,543	1,320	2,026	2,160	2,160	2,206	2,160	1,869	1,802	1,523	1,341	113
2,186	2,304	2,459	2,584	2,459	2,339	2,110	2,098	2,034	2,192	2,333	2,464	2,544	2,461	2,375	2,108	2,042	2,078	114
12,409	13,459	12,747	13,021	12,948	12,244	11,083	11,203	10,981	12,307	13,032	13,215	13,082	12,983	11,883	11,439	11,173	11,075	115
19,893	21,710	24,352	23,807	19,746	18,257	17,720	18,278	17,614	21,056	22,449	23,709	22,548	20,899	18,802	17,177	17,123	18,911	116
10,775	11,603	13,316	12,659	10,531	7,581	6,291	6,019	6,298	10,743	11,887	13,405	12,318	10,561	7,766	6,306	5,789	6,311	117
6,308	8,308	8,361	9,285	7,302	6,247	5,698	5,385	4,981	7,092	8,482	8,251	8,863	7,652	6,332	5,820	5,028	5,885	118
1,568	1,538	1,517	1,510	1,390	1,221	1,123	1,130	973	1,574	1,573	1,530	1,456	1,400	1,251	1,140	1,073	992	119
3,306	3,560	3,970	4,105	3,795	3,672	3,750	3,995	3,643	3,420	3,666	3,931	3,924	3,954	3,788	3,694	3,776	3,820	120
6,522	6,967	7,294	8,199	8,416	8,364	8,127	8,583	7,551	6,524	6,906	7,303	8,249	8,443	8,308	8,173	8,566	7,637	121
5,816	6,294	6,662	7,604	7,739	7,831	7,644	8,144	7,158	5,818	6,233	6,670	7,655	7,775	7,690	8,127	7,245	7,245	122
2,322	2,911	3,204	3,967	3,700	3,604	3,400	4,181	3,703	2,322	2,911	3,204	3,967	3,700	3,604	3,400	4,181	3,703	123
49,877	49,682	46,304	50,013	47,306	48,592	44,934	48,949	47,440	49,255	49,306	49,513	48,072	47,083	47,869	47,944	46,885	47,610	124
17,843	16,646	13,962	15,502	14,843	15,847	12,832	14,343	14,804	17,187	17,187	15,900	15,126	14,354	15,040	14,556	13,915	14,550	125
9,540	8,628	7,058	8,706	8,149	8,520	6,329	7,562	7,672	9,096	8,305	8,268	8,263	7,804	8,136	7,549	7,071	7,513	126
3,509	3,106	2,796	2,743	2,714	2,974	2,593	2,793	2,820	3,435	2,955	3,027	2,737	2,662	2,826	2,782	2,804	2,768	127
1,155	1,261	930	889	852	953	789	853	864	1,116	1,160	1,032	867	826	864	877	880	877	128
3,639	3,651	3,178	3,164	3,128	3,400	3,121	3,135	3,436	3,560	3,480	3,413	3,199	3,062	3,214	3,345	3,163	3,374	129
32,034	33,036	32,342	34,511	32,463	32,745	32,102	34,606	32,603	32,606	32,606	33,136	33,773	32,946	32,729	32,829	33,388	32,970	130
17,356	18,491	18,468	20,951	19,299	18,438	17,985	20,368	18,606	17,575	18,778	19,457	19,456	19,639	18,742	18,857	18,852	18,904	131
1,937	1,777	1,524	1,284	2,001	2,513	2,364	1,935	1,983	1,758	1,503	1,244	1,339	1,972	2,470	2,381	2,018	1,332	132
2,793	2,801	2,769	2,712	2,668	2,652	2,453	2,572	2,596	2,729	2,768	2,885	2,693	2,634	2,613	2,561	2,537	2,59	

**Table 3. Private**  
[Millions]

Line		1999	2000	2001	Not seasonally adjusted			
					2000			
					I	II	III	IV
1	<b>Exports of private services</b> .....	<b>256,492</b>	<b>277,478</b>	<b>266,209</b>	<b>66,080</b>	<b>68,377</b>	<b>73,384</b>	<b>69,637</b>
2	Travel (table 1, line 6) .....	74,731	82,267	73,119	17,929	21,290	23,488	19,560
3	Passenger fares (table 1, line 7) .....	19,785	20,760	18,007	4,627	5,237	5,874	5,022
4	Other transportation (table 1, line 8) .....	26,916	30,137	28,306	7,006	7,598	7,962	7,571
5	Freight .....	11,560	12,994	11,930	3,117	3,256	3,286	3,335
6	Port services .....	15,356	17,143	16,376	3,889	4,342	4,676	4,236
7	Royalties and license fees (table 1, line 9) .....	36,902	39,607	38,668	9,481	9,794	9,780	10,552
8	Affiliated .....	26,507	26,816	25,873	6,442	6,599	6,505	7,270
9	U.S. parents' receipts .....	24,807	24,585	23,502	5,991	6,173	5,965	6,456
10	U.S. affiliates' receipts .....	1,700	2,231	2,371	451	426	540	814
11	Unaffiliated .....	10,395	12,791	12,795	3,039	3,195	3,275	3,282
12	Industrial processes <sup>1</sup> .....	3,900	4,705	4,852	1,116	1,171	1,203	1,215
13	Other <sup>2</sup> .....	6,496	8,086	7,943	1,923	2,024	2,072	2,067
14	Other private services (table 1, line 10) .....	98,158	104,707	108,108	27,037	24,458	26,280	26,932
15	Affiliated services .....	28,564	32,580	36,243	7,591	7,590	7,958	9,441
16	U.S. parents' receipts .....	19,846	19,846	21,237	4,644	4,944	4,776	5,482
17	U.S. affiliates' receipts .....	10,587	12,734	15,006	2,947	2,646	3,182	3,959
18	Unaffiliated services .....	69,594	72,127	71,866	19,446	16,868	18,322	17,491
19	Education .....	9,615	10,348	11,493	4,093	1,289	2,769	2,198
20	Financial services .....	13,410	16,307	15,209	3,936	4,220	4,160	3,991
21	Insurance, net .....	1,011	2,050	18	511	589	547	404
22	Premiums received .....	6,760	8,458	8,658	1,972	2,101	2,181	2,204
23	Losses paid .....	5,749	6,408	8,640	1,461	1,512	1,634	1,800
24	Telecommunications .....	4,549	4,756	4,796	1,154	1,184	1,205	1,213
25	Business, professional, and technical services .....	27,701	24,373	25,720	6,304	6,073	5,994	6,001
26	Other unaffiliated services <sup>3</sup> .....	13,309	14,293	14,630	3,448	3,513	3,647	3,684
27	<b>Imports of private services</b> .....	<b>173,241</b>	<b>202,060</b>	<b>192,305</b>	<b>44,288</b>	<b>51,973</b>	<b>55,641</b>	<b>50,158</b>
28	Travel (table 1, line 23) .....	58,865	64,788	60,117	13,874	18,320	18,748	13,846
29	Passenger fares (table 1, line 24) .....	21,315	24,306	22,418	5,296	6,645	6,923	5,442
30	Other transportation (table 1, line 25) .....	34,139	41,598	38,823	9,336	10,063	11,301	10,898
31	Freight .....	22,218	27,388	25,667	6,012	6,530	7,585	7,261
32	Port services .....	11,925	14,210	13,156	3,324	3,533	3,716	3,637
33	Royalties and license fees (table 1, line 26) .....	12,609	16,115	16,359	3,545	3,667	4,395	4,508
34	Affiliated .....	9,876	12,180	13,008	2,736	2,818	3,012	3,614
35	U.S. parents' payments .....	1,812	1,946	2,026	489	470	478	509
36	U.S. affiliates' payments .....	8,064	10,234	10,982	2,247	2,348	2,534	3,105
37	Unaffiliated .....	2,733	3,935	3,351	809	849	1,383	894
38	Industrial processes <sup>1</sup> .....	1,568	1,695	1,815	415	421	426	433
39	Other <sup>2</sup> .....	1,164	2,240	1,536	394	428	957	461
40	Other private services (table 1, line 27) .....	46,313	55,253	54,588	12,237	13,278	14,274	15,464
41	Affiliated services .....	23,261	25,971	28,410	5,848	6,206	6,451	7,466
42	U.S. parents' payments .....	12,951	13,433	13,467	3,192	3,236	3,353	3,652
43	U.S. affiliates' payments .....	10,310	12,538	14,943	2,656	2,970	3,098	3,814
44	Unaffiliated services .....	23,052	29,282	26,178	6,389	7,072	7,823	7,998
45	Education .....	1,807	2,052	2,378	383	503	662	505
46	Financial services .....	3,418	4,472	4,016	1,075	1,167	1,199	1,031
47	Insurance, net .....	2,684	8,175	4,906	1,259	1,778	2,320	2,818
48	Premiums paid .....	20,857	26,930	39,895	5,832	6,336	6,990	7,772
49	Losses recovered .....	18,173	18,755	34,989	4,573	4,558	4,670	4,954
50	Telecommunications .....	6,601	5,473	4,298	1,480	1,399	1,333	1,261
51	Business, professional, and technical services .....	8,110	8,636	10,040	2,084	2,110	2,186	2,256
52	Other unaffiliated services <sup>3</sup> .....	433	473	540	109	114	123	126
53	<b>Memoranda:</b>							
53	Balance on goods (table 1, line 71) .....	-346,022	-452,423	-427,165	-99,615	-108,017	-124,261	-120,530
54	Balance on private services (line 1 minus line 27) .....	83,251	75,418	73,904	21,792	16,404	17,743	19,479
55	Balance on goods and private services (lines 53 and 54) .....	-262,771	-377,005	-353,261	-77,823	-91,613	-106,518	-101,051

See footnotes on page 70.

## Services Transactions

of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2001				2002	2000				2001				2002		
I	II	III	IV	I <sup>P</sup>	I	II	III	IV	I	II	III	IV	I <sup>P</sup>		
<b>67,799</b>	<b>66,941</b>	<b>69,159</b>	<b>62,310</b>	<b>64,608</b>	<b>68,235</b>	<b>69,927</b>	<b>69,482</b>	<b>69,835</b>	<b>69,692</b>	<b>68,492</b>	<b>65,758</b>	<b>62,270</b>	<b>65,763</b>	1	
18,299	20,276	20,628	13,916	15,199	20,461	21,001	20,300	20,505	20,735	19,803	17,845	14,736	17,167	2	
4,639	4,788	5,100	3,480	3,858	5,013	5,342	5,213	5,192	5,007	4,849	4,522	3,629	4,171	3	
7,163	7,168	7,308	6,667	6,433	7,322	7,595	7,628	7,592	7,495	7,170	6,968	6,674	6,714	4	
3,047	3,000	2,925	2,958	2,865	3,164	3,234	3,316	3,280	3,094	2,990	2,937	2,910	2,911	5	
4,116	4,168	4,383	3,709	3,568	4,158	4,361	4,312	4,312	4,401	4,180	4,031	3,764	3,803	6	
9,428	9,534	9,314	10,392	9,776	9,757	9,998	9,998	9,854	9,717	9,743	9,537	9,672	10,090	7	
6,192	6,342	6,138	7,201	6,524	6,718	6,803	6,723	6,572	6,481	6,551	6,361	6,481	6,838	8	
5,688	5,868	5,669	6,277	5,724	6,221	6,283	6,117	5,965	5,908	5,968	5,827	5,799	5,950	9	
504	474	469	924	800	497	520	606	607	573	583	534	682	888	10	
3,236	3,192	3,176	3,191	3,252	3,039	3,195	3,275	3,282	3,236	3,192	3,176	3,191	3,252	11	
1,209	1,208	1,214	1,221	1,242	1,116	1,171	1,203	1,215	1,209	1,208	1,214	1,221	1,242	12	
2,027	1,984	1,962	1,970	2,010	1,923	2,024	2,072	2,067	2,027	1,984	1,962	1,970	2,010	13	
28,270	25,175	26,809	27,855	29,342	25,682	25,991	26,343	26,692	26,738	26,927	26,886	27,559	27,621	14	
8,657	8,637	8,713	10,236	8,765	7,768	7,843	8,252	8,718	8,824	8,969	9,043	9,408	8,896	15	
5,028	5,263	5,154	5,792	4,921	4,810	4,969	4,964	5,104	5,208	5,288	5,360	5,381	5,094	16	
3,629	3,374	3,559	4,444	3,844	2,958	2,874	3,288	3,614	3,616	3,681	3,683	4,027	3,802	17	
19,613	16,538	18,096	17,619	20,577	17,914	18,148	18,091	17,974	17,914	17,958	17,843	18,151	18,725	18	
4,549	1,433	3,104	2,407	4,996	2,480	2,541	2,610	2,718	2,760	2,831	2,922	2,980	3,052	19	
4,043	3,940	3,531	3,695	3,773	3,930	4,218	4,165	3,994	4,047	3,935	3,535	3,692	3,770	20	
129	-13	-18	-79	91	511	589	547	404	129	-13	-18	-79	91	21	
2,122	2,137	2,224	2,175	2,204	1,972	2,101	2,181	2,204	2,122	2,137	2,224	2,175	2,204	22	
1,993	2,150	2,242	2,254	2,113	1,461	1,512	1,634	1,800	1,993	2,150	2,242	2,254	2,113	23	
1,209	1,201	1,194	1,192	1,277	1,154	1,184	1,205	1,213	1,209	1,201	1,194	1,192	1,277	24	
6,144	6,352	6,566	6,658	6,703	6,304	6,073	5,994	6,001	6,144	6,352	6,566	6,658	6,703	25	
3,539	3,625	3,718	3,747	3,736	3,535	3,543	3,570	3,644	3,625	3,652	3,643	3,709	3,831	26	
<b>48,420</b>	<b>55,410</b>	<b>42,322</b>	<b>46,153</b>	<b>48,462</b>	<b>48,354</b>	<b>49,531</b>	<b>51,961</b>	<b>52,217</b>	<b>52,577</b>	<b>53,287</b>	<b>38,567</b>	<b>47,877</b>	<b>52,303</b>	27	
13,545	18,466	17,253	10,853	12,472	16,399	16,123	16,075	16,191	16,003	16,698	14,468	12,948	14,710	28	
5,237	6,763	6,571	3,847	4,620	5,805	6,146	6,226	6,129	5,810	6,213	5,944	4,451	5,128	29	
10,064	10,057	9,608	9,094	8,611	9,767	10,183	10,871	10,780	10,521	10,130	9,178	8,997	9,018	30	
6,756	6,626	6,191	6,094	5,723	6,326	6,605	7,267	7,191	7,094	6,681	5,878	6,015	6,025	31	
3,308	3,431	3,417	3,000	2,888	3,441	3,578	3,604	3,589	3,427	3,449	3,300	2,982	2,993	32	
3,990	3,939	3,956	4,474	4,625	3,636	3,763	4,556	4,159	4,097	4,038	4,113	4,110	4,734	33	
3,190	3,112	3,105	3,601	3,212	2,827	2,914	3,173	3,265	3,297	3,211	3,262	3,237	3,321	34	
497	494	517	518	519	489	470	478	509	497	494	517	518	519	35	
2,693	2,618	2,588	3,083	2,693	2,338	2,444	2,695	2,756	2,800	2,717	2,745	2,719	2,802	36	
800	827	851	873	1,413	809	849	1,383	894	800	827	851	873	1,413	37	
439	448	458	470	483	415	421	426	433	439	448	458	470	483	38	
361	379	393	403	930	394	428	957	461	361	379	393	403	930	39	
15,584	16,185	4,934	17,885	18,134	12,747	13,316	14,233	14,958	16,146	16,208	4,864	17,371	18,713	40	
6,492	6,934	7,178	7,806	6,673	6,260	6,247	6,551	6,914	6,935	6,958	7,273	7,244	7,122	41	
3,183	3,341	3,311	3,632	2,989	3,442	3,263	3,426	3,303	3,417	3,372	3,384	3,294	3,207	42	
3,309	3,593	3,867	4,174	3,684	2,818	2,984	3,125	3,611	3,518	3,586	3,889	3,950	3,915	43	
9,092	9,251	-2,244	10,079	11,461	6,487	7,069	7,682	8,044	9,211	9,250	-2,409	10,127	11,591	44	
449	591	777	561	499	481	500	520	551	568	590	612	608	630	45	
1,146	1,084	882	904	971	1,075	1,167	1,199	1,031	1,146	1,084	882	904	971	46	
3,818	3,859	-7,640	4,869	6,177	1,259	1,778	2,320	2,818	3,818	3,859	-7,640	4,869	6,177	47	
9,068	9,542	10,130	11,155	12,510	5,832	6,336	6,990	7,772	9,068	9,542	10,130	11,155	12,510	48	
5,250	5,684	17,770	6,286	6,333	4,573	4,558	4,670	4,954	5,250	5,684	17,770	6,286	6,333	49	
1,185	1,111	1,038	965	950	1,480	1,399	1,333	1,261	1,185	1,111	1,038	965	950	50	
2,367	2,474	2,562	2,638	2,717	2,084	2,110	2,186	2,256	2,367	2,474	2,562	2,638	2,717	51	
127	132	138	143	147	109	114	123	126	127	132	138	143	147	52	
-105,864	-102,816	-114,226	-104,259	-97,369	-106,455	-112,170	-115,138	-118,660	-113,032	-107,719	-105,751	-100,663	-106,424	53	
19,379	11,531	26,837	16,157	16,146	19,881	20,396	17,521	17,618	17,115	15,205	27,191	14,393	13,460	54	
-86,485	-91,285	-87,389	-88,102	-81,223	-86,574	-91,774	-97,617	-101,042	-95,917	-92,514	-78,560	-86,270	-92,964	55	

## Footnotes to U.S. International Transactions Tables 1–10A

**General notes for all tables:** <sup>P</sup> Preliminary. <sup>r</sup> Revised. <sup>†</sup> Less than \$500,000 (+/-) <sup>D</sup> Suppressed to avoid disclosure of data of individual companies.

**Table 1:**  
1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. claims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital accounts transactions payments; financial outflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. At the present time, all U.S. Treasury-owned gold is held in the United States.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables in the August issue of the SURVEY.

Additional footnotes for historical data in July issues of the SURVEY:

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

15. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

16. Break in series. See Technical Notes in the June 1989–90, 1992–95, and July 1996–2001 issues of the SURVEY.

**Table 2:**

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see July issues of the SURVEY for historical data).

From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" monthly data supplied by the Census Bureau (see Technical Notes in the December 1985 SURVEY).

Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Adjustments in lines A5 and A13, B12, B48, and B84 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

3. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 5 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 22 (direct defense expenditures).

4. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

5. Coverage adjustments for special situations in which shipments were omitted from Census data; the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair; and the adjustment of software imports to market value. Also includes addition of understatement of inland freight in f.a.s. values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see July issues of the SURVEY for historical data).

6. For 1988–89, correction for the understatement of crude petroleum imports from Canada.

7. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 3 and 20. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memorandum are defined as follows: *Industrial countries:* Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC:* Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (Excludes Ecuador beginning in January 1993 and Gabon beginning in January 1995.); *Other countries:* Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

8. Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

9. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

10. The "Euro area," which formed in January 1999, includes Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and from January 2001, Greece.

**Table 3:**

1. Includes royalties, license fees, and other fees associated with the use of intangible assets, including patents, trade secrets, and other proprietary rights, that are used in connection with the production of goods.

2. Includes royalties, license fees, and other fees associated with the use of copyrights, trademarks, franchises, rights to broadcast live events, software licensing fees, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States and film and television tape rentals. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film and television tape rentals.

**Table 4:**

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A4. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A4 items, part of these military expenditures is applied in lines A43 and A46 to reduce short-term assets previously recorded in lines A41 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A4 expenditures finances fu-

ture deliveries under military sales contracts for the recipient countries and is applied directly to lines A42 and C9. A third part of line A4, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A37. A fourth part of line A4, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A48.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A38 includes foreign currency collected as interest and line A43 includes foreign currency collected as principal, as recorded in lines A16 and A17, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

**Table 5:**

1. Beginning with 1991, payments and receipts of interest related to interest rate and foreign currency swaps between affiliates and parents are netted and are shown as either net payments or net receipts. Receipts and payments of other types of interest are shown on a gross basis.

2. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining construction; transportation, communication, and public utilities; and retail trade.

3. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

4. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

**Table 6:**

1. Primarily provincial, regional, and municipal.

2. Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line A30.

**Table 7:**

1. Estimates of transactions other than those with U.S. banks' Caribbean branches and with financial intermediaries (F.I.s) are not available. Preliminary estimates of transactions with F.I.s, by area, are commingled in "other" to avoid disclosure of individual companies' area data.

2. Deposits (line A5) include other financial claims (line A7) for some countries due to the commingling of these categories in foreign source data.

3. Primarily mortgages, loans, and bills and notes drawn on foreigners.

4. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

5. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

6. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

**Table 8:**

1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

2. U.S.-owned banks are mainly U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers are identified separately beginning with the first quarter of 1997; prior to 1997, they are commingled with U.S.-owned banks' accounts.

3. Commercial paper issued in the U.S. market by foreign incorporated entities; excludes commercial paper issued through foreign direct investment affiliates in the United States.

4. Negotiable and readily transferable instruments other than commercial paper, payable in dollars; consists largely of negotiable certificates of deposit.

5. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

6. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

7. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

8. Includes Eastern Europe and international and regional organizations.

9. Estimates first available for the second quarter of 2001.

**Table 9:**

1. Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.

2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.

3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.

4. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

5. U.S.-owned banks are mainly U.S.-chartered banks, Edge Act subsidiaries, and U.S. bank holding companies. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States. Brokers and dealers are identified separately beginning with the first quarter of 1997; prior to 1997, they are commingled with U.S.-owned banks' accounts.

6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

8. Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Excludes Ecuador beginning in January 1993.

9. Includes Eastern Europe and international and regional organizations.

10. Estimates first available for the second quarter of 2001.

**Table 10:** For footnotes 1–13, see table 1.

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; before 1996, small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details are not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

**Table 10a:** For footnotes 1–13, see table 1.

14. Details not shown separately are included in line 69.

NOTE. Country data are based on information available from U.S. reporting sources. In some instances the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. export statistics reflect country of reported destination; in many cases the exports may be transhipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of security transactions reflects country with which transaction occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds. Data for individual countries within the European Union (6) may not add to the published totals for the European Union (6), because in several instances estimates for the group are not available for each country. In addition, country data may not add to the European Union (6) totals because of rounding.

**Table 4. Selected U.S. Government Transactions**  
[Millions of dollars]

Line		1999	2000	2001	Not seasonally adjusted									
					2000				2001				2002	
					I	II	III	IV	I	II	III	IV		
A1	<b>U.S. Government grants and transactions increasing Government assets, total</b> .....	<b>20,651</b>	<b>22,056</b>	<b>16,011</b>	<b>4,372</b>	<b>4,668</b>	<b>4,804</b>	<b>8,213</b>	<b>3,420</b>	<b>3,882</b>	<b>3,956</b>	<b>4,753</b>	<b>7,111</b>	
	<b>By category</b>													
2	Grants, net.....	13,842	16,850	11,652	2,916	3,237	3,652	7,044	2,426	2,526	2,916	3,785	6,386	
3	U.S. Government current grants, net (table 1, line 36, with sign reversed).....	13,774	16,821	11,628	2,912	3,232	3,634	7,043	2,419	2,522	2,905	3,782	6,373	
4	Financing military purchases <sup>1</sup> .....	3,911	7,205	1,784	1,026	718	1,248	4,213	326	337	391	730	3,575	
5	Other grants.....	9,862	9,616	9,844	1,886	2,514	2,386	2,830	2,093	2,185	2,513	3,052	2,799	
6	Cash contributions received from coalition partners for Persian Gulf operations.....													
7	Debt forgiveness (table 1, part of line 39, with sign reversed).....	69	29	25	5	5	18	1	8	4	11	2	13	
8	Credits and other long-term assets (table 1, line 47, with sign reversed).....	6,175	5,182	4,431	1,750	1,371	1,051	1,010	1,094	1,330	1,011	996	725	
9	Capital subscriptions and contributions to international financial institutions, excluding IMF.....	1,451	1,500	1,704	343	410	335	412	521	498	359	327	446	
10	Credits repayable in U.S. dollars.....	3,999	3,682	2,727	1,409	961	715	597	573	832	652	669	280	
11	Credits repayable in other than U.S. dollars.....	-3	-1	(*)	-2	(*)	1	1				(*)		
12	Other long-term assets.....	728												
13	Foreign currency holdings and short-term assets, net (table 1, line 49 with sign reversed).....	634	24	-72	-294	59	101	158	-100	26	30	-28	-1	
14	Foreign currency holdings (excluding administrative cash holdings), net.....	-24	5	4	4	-1	1			2		3	1	
	Receipts from:													
15	Sales of agricultural commodities.....	(*)												
16	Interest.....	2	(*)	1			(*)			1		1	(*)	
17	Repayments of principal.....	15	6	3	4		1			1		2	1	
18	Reverse grants.....													
19	Other sources.....													
	Less currencies disbursed for:													
20	Grants and credits in the recipient's currency.....													
21	Other grants and credits.....													
22	Other U.S. Government expenditures.....	42	1	44	1									
23	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net.....	328	-17	44	-220	40	115	49	13	30	29	-28	1	
24	Other assets held under Commodity Credit Corporation Charter Act, net.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
25	Assets financing military sales contracts, net <sup>2</sup> .....													
26	Other short-term assets (including changes in administrative cash holdings), net.....	330	37	-120	-78	21	-15	110	-113	-5	1	-3	-2	
	<b>By program</b>													
27	Capital subscriptions and contributions to international financial institutions, excluding IMF.....	1,451	1,500	1,704	343	410	335	412	521	498	359	327	446	
28	Under Agricultural Trade Development and Assistance Act and related programs.....	2,003	1,539	1,585	507	374	343	314	317	313	342	613	296	
29	Under Foreign Assistance Act and related programs.....	11,575	15,659	9,816	2,767	2,759	3,558	6,576	1,825	2,012	2,931	3,049	5,799	
30	Under Export-Import Bank Act.....	1,636	1,499	1,679	562	246	321	371	446	772	93	369	245	
31	Under Commodity Credit Corporation Charter Act.....	1,806	436	31	44	355	27	11	15	5	8	3	4	
32	Under other grant and credit programs.....	1,147	1,383	1,313	224	505	234	420	410	288	224	392	324	
33	Other foreign currency assets acquired (lines A16, A17, and A19).....	18	6	5	4		1			2		3	1	
34	Less foreign currencies used by U.S. Government other than for grants or credits (line A22).....	42	1			1								
35	Other (including changes in administrative cash holdings), net.....	1,058	37	-120	-78	21	-15	110	-113	-5	1	-3	-2	
	<b>By disposition<sup>3</sup></b>													
36	Estimated transactions involving no direct dollar outflow from the United States.....	13,705	16,880	10,868	3,354	3,200	3,625	6,702	2,147	2,589	2,756	3,377	5,669	
37	Expenditures on U.S. goods.....	5,655	8,246	4,289	1,261	1,011	1,570	4,405	814	1,299	796	1,380	4,065	
38	Expenditures on U.S. services <sup>1</sup> .....	3,203	4,289	3,889	1,007	1,245	919	1,118	767	872	1,002	1,248	1,117	
39	Financing of military sales contracts by U.S. Government <sup>5</sup> (line C6).....	2,644	3,564	2,036	757	716	968	1,124	316	363	866	491	414	
40	By long-term credits.....	264	422	517	67	34	295	27	2	29	476	11	6	
41	By short-term credits <sup>1</sup> .....													
42	By grants <sup>1</sup> .....	2,380	3,143	1,518	690	683	673	1,097	315	334	390	480	408	
43	U.S. Government grants and credits to repay prior U.S. Government credits <sup>1,4</sup> .....	1,858	496	505	282	157	54	3	179	24	61	241	72	
44	U.S. Government long- and short-term credits to repay prior U.S. private credits <sup>6</sup> and other assets.....	407	376	170	49	111	126	89	71	32	49	19	1	
45	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line C11).....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
46	Less receipts on short-term U.S. Government assets (a) financing military sales contracts <sup>1</sup> (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods.....	20	90	21	1	40	12	37		2	17	3		
47	Less foreign currencies used by U.S. Government other than for grants or credits (line A22).....	42	1			1								
48	Estimated dollar payments to foreign countries and international financial institutions.....	6,946	5,176	5,143	1,019	1,468	1,179	1,511	1,273	1,294	1,200	1,376	1,442	
B1	<b>Repayments on U.S. Government long-term assets, total (table 1, line 48)</b> .....	<b>9,559</b>	<b>4,265</b>	<b>3,873</b>	<b>1,329</b>	<b>860</b>	<b>1,266</b>	<b>810</b>	<b>1,071</b>	<b>573</b>	<b>1,118</b>	<b>1,111</b>	<b>963</b>	
2	Receipts of principal on U.S. Government credits.....	4,862	4,265	3,872	1,329	860	1,266	810	1,071	573	1,118	1,111	963	
3	Under Agricultural Trade Development and Assistance Act and related programs.....	366	512	601	174	25	124	189	99	13	173	316	479	
4	Under Foreign Assistance Act and related programs.....	1,672	1,913	1,662	715	385	587	225	486	251	553	373	48	
5	Under Export-Import Bank Act.....	1,066	1,243	1,219	384	266	498	95	366	270	282	322	354	
6	Under Commodity Credit Corporation Charter Act.....	1,604	175	218	48	49	49	30	65	37	75	42	91	
7	Under other credit programs.....	155	422	172	8	136	8	271	56	2	56	59	-9	
8	Receipts on other long-term assets.....	4,697	(*)	(*)				(*)				(*)		
C1	<b>U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 60)</b> .....	<b>-2,740</b>	<b>-1,909</b>	<b>-1,882</b>	<b>-261</b>	<b>-884</b>	<b>-233</b>	<b>-531</b>	<b>-676</b>	<b>-791</b>	<b>89</b>	<b>-504</b>	<b>-790</b>	
2	Associated with military sales contracts <sup>2</sup> .....	-2,733	-1,890	-1,879	-256	-874	-226	-534	-674	-792	91	-504	-794	
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds <sup>1</sup> .....	10,427	10,494	7,129	2,107	2,171	2,444	3,772	1,234	1,872	1,747	2,276	2,019	
4	Less U.S. Government receipts from principal repayments.....	748	634	735	174	73	296	91	224	88	261	162	225	
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States.....	-748	1,335	-1,912	-241	-106		1,682	-806	-289	-817			
6	Plus financing of military sales contracts by U.S. Government <sup>5</sup> (line A39).....	2,644	3,564	2,036	757	716	968	1,124	316	363	866	491	414	
7	By long-term credits.....	264	422	517	67	34	295	27	2	29	476	11	6	
8	By short-term credits <sup>1</sup> .....													
9	By grants <sup>1</sup> .....	2,380	3,143	1,518	690	683	673	1,097	315	334	390	480	408	
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits) <sup>1,2</sup> (table 1, line 5).....	15,803	13,980	12,220	3,187	3,794	3,342	3,658	2,806	3,227	3,078	3,108	3,002	
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line A45).....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
12	Associated with other liabilities.....	-6	-18	-4	-5	-10	-7	4	-2	1	-2	-1	5	
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation.....													
14	Sales of space launch and other services by National Aeronautics and Space Administration.....	-7	-6	(*)		-3	-5	1	(*)	2	-2	(*)	3	
15	Other sales and miscellaneous operations.....	1	-12	-4	-5	-7	-2	2	-2	-1	-1	(*)	2	

See footnotes on page 70.

**Table 5. Direct Investment: Income, Capital, Royalties and**  
 [Millions]

Line	(Credits +; debits -)	1999	2000	2001	Not seasonally adjusted			
					2000			
					I	II	III	IV
<b>U.S. direct investment abroad:</b>								
1	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 14).....	128,456	149,677	125,996	37,098	38,767	36,616	37,196
2	Earnings .....	124,508	145,712	121,922	36,109	37,830	35,674	36,099
3	Distributed earnings .....	48,993	44,497	42,253	7,885	9,787	8,346	18,479
4	Reinvested earnings .....	75,515	101,213	79,668	28,223	28,042	27,328	17,620
5	Interest <sup>1</sup> .....	3,947	3,966	4,076	989	937	943	1,097
6	U.S. parents' receipts .....	6,854	7,797	8,082	1,844	1,896	1,958	2,099
7	U.S. parents' payments .....	-2,908	-3,832	-4,007	-856	-959	-1,016	-1,001
8	Less: Current-cost adjustment .....	14,324	13,325	13,863	3,404	3,333	3,294	3,294
9	Less: Withholding taxes .....	1,773	1,243	1,044	264	330	235	414
10	Equals: Income without current-cost adjustment, after deduction of withholding taxes <sup>2</sup> .....	112,359	135,109	111,089	33,430	35,104	33,087	33,488
11	Petroleum .....	10,174	18,668	13,866	4,178	4,170	4,706	5,614
12	Manufacturing .....	33,213	38,965	28,806	10,153	10,627	9,444	8,741
13	Other .....	68,971	77,475	68,418	19,098	20,307	18,937	19,133
14	Capital with current-cost adjustment (table 1, line 51) .....	-188,901	-178,294	-127,840	-48,062	-53,601	-43,533	-33,098
15	Equity capital .....	-79,183	-66,089	-49,840	-16,232	-26,815	-7,199	-15,843
16	Increases in equity capital <sup>3</sup> .....	-119,131	-91,042	-70,785	-19,350	-31,892	-15,573	-24,227
17	Decreases in equity capital <sup>4</sup> .....	39,948	24,953	20,945	3,118	5,077	8,374	8,384
18	Reinvested earnings .....	-75,515	-101,213	-79,668	-28,223	-28,042	-27,328	-17,620
19	Intercompany debt .....	-34,201	-10,993	1,668	-3,607	1,256	-9,007	365
20	U.S. parents' receivables .....	-49,047	-15,689	-4,045	-6,222	-308	-6,077	-2,682
21	U.S. parents' payables .....	14,846	4,697	5,714	3,016	1,564	-2,930	3,047
22	Less: Current-cost adjustment (line 8 with sign reversed) .....	-14,324	-13,325	-13,863	-3,404	-3,333	-3,294	-3,294
23	Equals: Capital without current-cost adjustment <sup>2</sup> .....	-174,577	-164,969	-113,977	-44,658	-50,268	-40,239	-29,804
24	Equity capital (line 15) .....	-79,183	-66,089	-49,840	-16,232	-26,815	-7,199	-15,843
25	Petroleum .....	-5,072	-3,925	-4,079	-492	-1,937	-436	-1,060
26	Manufacturing .....	-16,481	-18,151	-19,202	-5,908	-4,373	-4,497	-5,373
27	Other .....	-57,630	-44,012	-26,559	-9,832	-20,504	-4,266	-9,410
28	Reinvested earnings without current-cost adjustment (line 18 less line 22) .....	-61,191	-87,888	-65,805	-24,819	-24,709	-24,034	-14,326
29	Petroleum .....	-2,845	-13,331	-7,250	-3,406	-3,215	-3,434	-3,276
30	Manufacturing .....	-16,198	-24,781	-16,125	-7,107	-7,513	-6,587	-3,574
31	Other .....	-42,147	-49,775	-42,430	-14,306	-13,981	-14,013	-7,475
32	Intercompany debt (line 19) .....	-34,201	-10,993	1,668	-3,607	1,256	-9,007	365
33	Petroleum .....	-1,564	6,663	-1,339	-972	5,134	-2,006	2,563
34	Manufacturing .....	-2,260	-15,118	-1,054	-610	-1,918	-1,259	-11,331
35	Other .....	-30,379	-2,538	4,061	-3,969	-1,960	-5,742	9,133
36	Royalties and license fees, before deduction of withholding taxes, net .....	22,993	22,639	21,476	5,502	5,703	5,487	5,947
37	U.S. parents' receipts (table 1, part of line 9) .....	24,807	24,585	23,502	5,991	6,173	5,965	6,456
38	U.S. parents' payments (table 1, part of line 26) .....	-1,812	-1,946	-2,026	-489	-470	-478	-509
39	Other private services, before deduction of withholding taxes, net .....	5,027	6,414	7,770	1,452	1,708	1,423	1,831
40	U.S. parents' receipts (table 1, part of line 10) .....	17,977	19,846	21,237	4,644	4,944	4,776	5,482
41	U.S. parents' payments (table 1, part of line 27) .....	-12,951	-13,433	-13,467	-3,192	-3,236	-3,353	-3,652
<b>Foreign direct investment in the United States:</b>								
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 31).....	-53,447	-60,815	-23,401	-16,731	-17,495	-14,420	-12,169
43	Earnings .....	-38,044	-40,750	-708	-12,624	-12,902	-9,042	-6,182
44	Distributed earnings .....	-33,906	-34,230	-20,405	-7,855	-6,993	-8,502	-10,880
45	Reinvested earnings .....	-4,138	-6,519	19,697	-4,770	-5,909	-539	4,699
46	Interest <sup>1</sup> .....	-15,403	-20,066	-22,694	-4,107	-4,593	-5,379	-5,987
47	U.S. affiliates' payments .....	-17,043	-22,758	-24,864	-4,802	-5,206	-6,043	-6,707
48	U.S. affiliates' receipts .....	1,639	2,693	2,154	695	613	665	720
49	Less: Current-cost adjustment .....	-6,078	-6,835	-6,361	-1,695	-1,720	-1,721	-1,699
50	Less: Withholding taxes .....	-985	-1,515	-1,075	-356	-332	-287	-540
51	Equals: Income without current-cost adjustment, after deduction of withholding taxes <sup>2</sup> .....	-46,384	-52,465	-15,965	-14,680	-15,443	-12,412	-9,930
52	Petroleum .....	-4,511	-11,434	-8,971	-2,538	-2,479	-3,196	-3,221
53	Manufacturing .....	-24,673	-23,861	-3,177	-7,077	-8,102	-5,471	-3,211
54	Other .....	-17,199	-17,169	-3,816	-5,065	-4,862	-3,745	-3,497
55	Capital with current-cost adjustment (table 1, line 64) .....	289,454	307,747	130,796	45,459	97,180	84,092	81,016
56	Equity capital .....	221,562	245,943	107,721	35,672	79,741	40,568	89,962
57	Increases in equity capital <sup>3</sup> .....	254,783	267,132	125,488	41,169	83,400	47,503	95,060
58	Decreases in equity capital <sup>4</sup> .....	-33,221	-21,190	-17,766	-5,497	-3,659	-6,936	-5,098
59	Reinvested earnings .....	4,138	6,519	-19,697	4,770	5,909	539	-4,699
60	Intercompany debt .....	63,754	55,285	42,771	5,017	11,531	42,985	-4,248
61	U.S. affiliates' payables .....	66,465	74,309	31,871	12,369	13,120	43,841	4,979
62	U.S. affiliates' receivables .....	-2,712	-19,024	10,901	-7,352	-1,589	-856	-9,227
63	Less: Current-cost adjustment (line 49 with sign reversed) .....	6,078	6,835	6,361	1,695	1,720	1,721	1,699
64	Equals: Capital without current-cost adjustment <sup>2</sup> .....	283,376	300,912	124,435	43,764	95,460	82,371	79,317
65	Equity capital (line 56) .....	221,562	245,943	107,721	35,672	79,741	40,568	89,962
66	Petroleum .....	218	38,184	4,146	160	34,211	216	3,597
67	Manufacturing .....	44,536	63,778	24,866	7,292	12,148	11,455	32,883
68	Other .....	176,808	143,981	78,709	28,220	33,382	28,897	53,482
69	Reinvested earnings without current-cost adjustment (line 59 less line 63) .....	-1,940	-316	-26,058	3,075	4,189	-1,182	-6,398
70	Petroleum .....	2,644	4,712	5,533	1,522	1,126	1,194	870
71	Manufacturing .....	-4,453	-1,439	-18,170	575	4,353	-1,986	-4,381
72	Other .....	-130	-3,590	-13,420	977	-1,290	-390	-2,887
73	Intercompany debt (line 60) .....	63,754	55,285	42,771	5,017	11,531	42,985	-4,248
74	Petroleum .....	1,917	1,972	629	250	-38	2,674	-914
75	Manufacturing .....	29,768	38,354	22,551	7,281	4,053	31,543	-4,523
76	Other .....	32,071	14,957	19,592	-2,514	7,515	8,768	1,188
77	Royalties and license fees, before deduction of withholding taxes, net .....	-6,364	-8,004	-8,611	-1,797	-1,922	-1,994	-2,291
78	U.S. affiliates' payments (table 1, part of line 26) .....	-8,064	-10,234	-10,982	-2,247	-2,348	-2,534	-3,105
79	U.S. affiliates' receipts (table 1, part of line 9) .....	1,700	2,231	2,371	451	426	540	814
80	Other private services, before deduction of withholding taxes, net .....	276	196	62	291	-324	84	145
81	U.S. affiliates' payments (table 1, part of line 27) .....	-10,310	-12,538	-14,943	-2,656	-2,970	-3,098	-3,814
82	U.S. affiliates' receipts (table 1, part of line 10) .....	10,587	12,734	15,006	2,947	2,646	3,182	3,959

See footnotes on page 70.



**License Fees, and Other Private Services**

of dollars]

Not seasonally adjusted					Seasonally adjusted										Line
2001				2002	2000				2001				2002		
I	II	III	IV	I <sup>P</sup>	I	II	III	IV	I	II	III	IV	I <sup>P</sup>		
35,713	33,217	30,084	26,982	28,410	36,531	38,502	36,721	37,924	35,270	33,078	30,211	27,436	28,143	1	
34,721	32,243	28,973	25,985	27,519	35,542	37,565	35,778	36,827	34,277	32,104	29,100	26,438	27,252	2	
9,226	9,773	7,997	15,257	8,326	9,849	11,574	10,902	12,173	11,554	11,192	9,962	9,544	10,403	3	
25,494	22,470	20,976	10,728	19,193	25,693	25,991	24,876	24,654	22,723	20,912	19,138	16,894	16,849	4	
993	974	1,111	998	891	989	937	943	1,097	993	974	1,111	998	891	5	
2,030	2,038	2,044	1,970	1,789	1,844	1,896	1,958	2,099	2,030	2,038	2,044	1,970	1,789	6	
-1,038	-1,063	-934	-972	-898	-856	-959	-1,016	-1,001	-1,038	-1,063	-934	-972	-898	7	
3,408	3,445	3,484	3,526	3,570	3,404	3,333	3,294	3,294	3,408	3,445	3,484	3,526	3,570	8	
289	255	261	239	292	299	383	242	319	324	281	256	182	337	9	
32,016	29,517	26,339	23,217	24,548	32,827	34,786	33,184	34,311	31,539	29,353	26,471	23,727	24,237	10	
4,307	4,368	3,052	2,139	2,130	3,918	4,148	4,756	5,846	4,096	4,383	3,143	2,244	2,026	11	
8,884	7,045	6,811	6,066	6,425	9,811	10,331	9,491	9,332	8,617	6,866	6,852	6,471	6,218	12	
18,826	18,104	16,476	15,012	15,993	19,098	20,307	18,937	19,133	18,826	18,104	16,476	15,012	15,993	13	
-26,285	-36,689	-43,562	-21,304	-24,876	-45,532	-51,550	-41,082	-40,132	-23,514	-35,131	-41,724	-27,470	-22,533	14	
-7,082	-13,912	-17,803	-11,043	-8,103	-16,232	-26,815	-7,199	-15,843	-7,082	-13,912	-17,803	-11,043	-8,103	15	
-12,964	-20,720	-20,298	-16,803	-15,666	-19,350	-31,892	-15,573	-24,227	-12,964	-20,720	-20,298	-16,803	-15,666	16	
5,881	6,808	2,496	5,760	7,563	3,118	5,077	8,374	8,384	5,881	6,808	2,496	5,760	7,563	17	
-25,494	-22,470	-20,976	-10,728	-19,193	-25,693	-25,991	-24,876	-24,654	-22,723	-20,912	-19,138	-16,894	-16,849	18	
6,291	-307	-4,783	467	2,419	-3,607	1,256	-9,007	365	6,291	-307	-4,783	467	2,419	19	
5,571	-5,492	-4,757	633	5,595	-6,222	-308	-6,077	-2,682	5,571	-5,492	-4,757	633	5,595	20	
721	5,185	-26	-166	-3,176	3,016	1,564	-2,930	3,047	721	5,185	-26	-166	-3,176	21	
-3,408	-3,445	-3,484	-3,526	-3,570	-3,404	-3,333	-3,294	-3,294	-3,408	-3,445	-3,484	-3,526	-3,570	22	
-22,877	-33,244	-40,078	-17,778	-21,306	-42,128	-48,217	-37,788	-36,838	-20,106	-31,686	-38,240	-23,944	-18,963	23	
-7,082	-13,912	-17,803	-11,043	-8,103	-16,232	-26,815	-7,199	-15,843	-7,082	-13,912	-17,803	-11,043	-8,103	24	
-479	-1,231	-60	-2,309	19	-492	-1,937	-436	-1,060	-479	-1,231	-60	-2,309	19	25	
-3,449	-10,443	-1,779	-3,531	-5,114	-5,908	-4,373	-2,497	-5,373	-3,449	-10,443	-1,779	-3,531	-5,114	26	
-3,154	-2,238	-15,964	-5,203	-3,008	-9,832	-20,504	-4,266	-9,410	-3,154	-2,238	-15,964	-5,203	-3,008	27	
-22,086	-19,025	-17,492	-7,202	-15,623	-22,289	-22,658	-21,582	-21,360	-19,315	-17,467	-15,654	-13,368	-13,279	28	
-3,141	-2,877	-1,470	238	-961	-2,921	-2,973	-3,250	-4,186	-2,523	-2,650	-1,409	-670	-432	29	
-5,634	-3,725	-4,198	-2,568	-2,734	-6,136	-6,730	-6,142	-5,776	-4,840	-3,186	-3,938	-4,160	-1,813	30	
-13,311	-12,422	-11,825	-4,872	-11,927	-13,232	-12,955	-12,190	-11,398	-11,952	-11,631	-10,307	-8,538	-11,034	31	
6,291	-307	-4,783	467	2,419	-3,607	1,256	-9,007	365	6,291	-307	-4,783	467	2,419	32	
537	-3,029	823	330	-1,134	972	5,134	-2,006	2,563	537	-3,029	823	330	-1,134	33	
5,338	227	-7,004	385	8,007	-610	-1,918	-1,259	-11,331	5,338	227	-7,004	385	8,007	34	
416	2,495	1,398	-248	-4,453	-3,969	-1,960	-5,742	9,133	416	2,495	1,398	-248	-4,453	35	
5,191	5,374	5,152	5,759	5,205	5,732	5,813	5,639	5,456	5,411	5,474	5,310	5,281	5,431	36	
5,688	5,668	5,669	6,277	5,724	6,221	6,283	6,117	5,965	5,908	5,968	5,827	5,799	5,950	37	
-497	-494	-517	-518	-519	-489	-470	-478	-509	-497	-494	-517	-518	-519	38	
1,845	1,922	1,843	2,160	1,932	1,368	1,706	1,538	1,801	1,791	1,916	1,976	2,087	1,887	39	
5,028	5,263	5,154	5,792	4,921	4,810	4,969	4,964	5,104	5,208	5,288	5,360	5,381	5,094	40	
-3,183	-3,341	-3,311	-3,632	-2,989	-3,442	-3,263	-3,426	-3,303	-3,417	-3,372	-3,384	-3,294	-3,207	41	
-13,015	-6,022	-6,267	1,903	-7,259	-16,778	-16,769	-14,430	-12,840	-13,021	-5,246	-6,303	1,166	-7,239	42	
-7,535	-352	-695	7,874	-2,031	-12,671	-12,176	-9,051	-6,853	-7,541	425	-730	7,136	-2,011	43	
-6,833	-2,946	-5,154	-5,472	-5,735	-9,064	-7,309	-9,126	-8,732	-7,453	-3,308	-5,436	-4,209	-6,209	44	
-702	2,594	4,460	13,345	3,705	-3,607	-4,867	75	1,879	-702	2,594	4,460	13,345	3,705	45	
-5,480	-5,671	-5,573	-5,970	-5,228	-4,107	-4,593	-5,379	-5,987	-5,480	-5,671	-5,573	-5,970	-5,228	46	
-5,998	-6,217	-6,150	-6,481	-5,620	-4,802	-5,206	-6,043	-6,707	-5,998	-6,217	-6,150	-6,481	-5,620	47	
519	547	577	511	391	695	613	665	720	519	547	577	511	391	48	
-1,611	-1,591	-1,580	-1,579	-1,587	-1,695	-1,720	-1,721	-1,699	-1,611	-1,591	-1,580	-1,579	-1,587	49	
-424	-180	-243	-228	-296	-386	-422	-296	-412	-445	-217	-242	-171	-311	50	
-10,980	-4,251	-4,444	3,710	-5,376	-14,697	-14,626	-12,413	-10,729	-10,964	-3,437	-4,480	2,916	-5,342	51	
-3,516	-3,583	-2,360	488	-273	-2,538	-2,479	-3,196	-3,221	-3,516	-3,583	-2,360	488	-273	52	
-2,317	2,182	-2,962	-80	-2,984	-7,094	-7,285	-5,472	-4,011	-2,301	2,996	-2,998	-875	-2,949	53	
-5,147	-2,850	878	3,303	-2,120	-5,065	-4,862	-3,745	-3,497	-5,147	-2,850	878	3,303	-2,120	54	
44,204	52,241	14,455	19,896	26,198	44,296	46,139	83,478	83,835	43,589	51,102	14,208	21,897	25,704	55	
20,513	44,445	12,695	30,068	14,812	35,672	79,741	40,568	89,962	20,513	44,445	12,695	30,068	14,812	56	
22,240	50,935	18,677	33,636	18,446	41,169	83,400	47,503	95,060	22,240	50,935	18,677	33,636	18,446	57	
-1,727	-6,490	-5,981	-3,568	-3,634	-5,497	-6,936	-6,936	-5,098	-1,727	-6,490	-5,981	-3,568	-3,634	58	
702	-2,594	-4,460	-13,345	-3,705	3,607	4,867	-75	-1,879	702	-2,594	-4,460	-13,345	-3,705	59	
22,988	10,390	6,219	3,174	15,090	5,017	11,531	42,985	-4,248	22,988	10,390	6,219	3,174	15,090	60	
9,626	11,358	7,643	3,244	16,465	12,369	13,120	43,841	4,979	9,626	11,358	7,643	3,244	16,465	61	
13,362	-968	-1,424	-69	-1,376	-7,352	-1,589	-856	-9,227	13,362	-968	-1,424	-69	-1,376	62	
1,611	1,591	1,580	1,579	1,587	1,695	1,720	1,721	1,699	1,611	1,591	1,580	1,579	1,587	63	
42,593	50,650	12,875	18,317	24,611	42,601	91,419	81,757	82,136	41,978	49,511	12,628	20,318	24,117	64	
20,513	44,445	12,695	30,068	14,812	35,672	79,741	40,568	89,962	20,513	44,445	12,695	30,068	14,812	65	
477	481	99	3,089	777	160	34,211	216	3,597	477	481	99	3,089	777	66	
6,274	7,695	5,721	5,176	2,706	7,292	12,148	11,455	32,883	6,274	7,695	5,721	5,176	2,706	67	
13,762	36,269	6,875	21,803	11,329	28,220	33,382	28,897	53,482	13,762	36,269	6,875	21,803	11,329	68	
-909	-4,185	-6,040	-14,924	-5,292	-1,912	3,147	-1,796	-3,578	-1,523	-5,324	-6,286	-12,924	-5,785	69	
1,132	3,214	2,223	-1,036	-1,237	1,522	1,126	1,194	870	1,132	3,214	2,223	-1,036	-1,237	70	
-2,074	-6,415	-3,812	-5,869	-946	-215	3,014	-1,950	-2,286	-2,074	-6,415	-3,812	-5,869	-946	71	
33	-984	-4,450	-8,019	-3,108	605	-993	-1,040	-2,162	-251	-811	-4,833	-7,525	-3,393	72	
22,988	10,390	6,219	3,174	15,090	5,017	11,531	42,985	-4,248	22,988	10,390	6,219	3,174	15,090	73	
-1,129	-249	-509	2,516	120	250	-38	2,674	-914	-1,129	-249	-509	2,516	120	74	
15,039	7,637	1,851	-1,976	6,362	7,281	4,053	31,543	-4,523	15,039	7,637	1,851	-1,976	6,362	75	
9,078	3,002	4,877	2,635	8,608	-2,514	7,515	8,768	1,188	9,078	3,002	4,877	2,635	8,608	76	
-2,188	-2,144	-2,120	-2,159	-1,893	-1,841	-1,924	-2,089	-2,149	-2,227	-2,134	-2,211	-2,037	-1,914	77	
-2,693	-2,618	-2,588	-3,083	-2,693	-2,338	-2,444	-2,695	-2,756	-2,800	-2,717	-2,745	-2,719	-2,802	78	
504	474	469	924	800	497	520	606	607	573	583	534	682	8		

Table 6. Securities Transactions

[Millions of dollars]

Line	(Credits +; debits -)	1999	2000	2001	Not seasonally adjusted									
					2000				2001				2002	
					I	II	III	IV	I	II	III	IV		I <sup>P</sup>
A1	Foreign securities, net U.S. purchases (-), (table 1, line 52 or lines 2 + 13 below)	-128,436	-127,502	-94,662	-27,417	-39,744	-33,936	-26,405	-26,895	-51,764	10,087	-26,090	2,047	
2	<b>Stocks, net U.S. purchases</b>	<b>-114,311</b>	<b>-103,643</b>	<b>-106,810</b>	<b>-15,663</b>	<b>-47,244</b>	<b>-16,598</b>	<b>-24,138</b>	<b>-21,533</b>	<b>-55,718</b>	<b>-10,886</b>	<b>-18,673</b>	<b>1,473</b>	
3	New issues in the United States	-8,772	-15,526	-4,583	-1,894	-8,075	-3,641	-1,916	-1,142	-2,591	-418	-432	-1,455	
4	Of which: Western Europe	(0)	-2,924	(0)	(0)	-2,645	-279	(0)	(0)	(0)	(0)	(0)	(0)	
5	Canada	(0)	-1,665	(0)	(0)	-737	-186	(0)	(0)	(0)	(0)	(0)	(0)	
6	Latin America	(0)	-1,477	(0)	(0)	-1,477	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
7	Transactions in outstanding stocks, net	-105,540	-88,117	-102,227	-13,769	-39,168	-12,958	-22,222	-20,391	-53,127	-10,468	-18,241	2,928	
8	Western Europe	-43,656	-56,294	-51,465	-279	-27,579	-12,762	-15,674	-7,797	-24,516	-9,234	-9,918	1,105	
9	Of which: United Kingdom	-45,251	-41,903	-27,413	-3,150	-23,168	-8,438	-7,147	-6,125	-1,742	-11,213	-11,817	194	
10	Canada	-2,440	-17,998	-2,687	-3,130	-5,422	-3,002	-6,444	225	-4,612	1,375	325	1,463	
11	Japan	-46,027	16,809	-19,867	-1,557	11,512	5,572	1,282	-7,477	-10,370	-951	-1,069	163	
12	Other	-13,417	-30,634	-28,208	-8,803	-17,679	-2,766	-1,386	-5,342	-13,629	-1,658	-7,579	197	
13	<b>Bonds, net U.S. purchases</b>	<b>-14,127</b>	<b>-23,858</b>	<b>12,148</b>	<b>-11,754</b>	<b>7,500</b>	<b>-17,338</b>	<b>-2,266</b>	<b>-5,362</b>	<b>3,954</b>	<b>20,973</b>	<b>-7,417</b>	<b>574</b>	
14	New issues in the United States	-34,775	-54,273	-39,511	-11,187	-7,811	-22,864	-12,411	-8,325	-8,997	-9,895	-12,294	-6,012	
15	By issuer:													
16	Central governments and their agencies and corporations	-11,439	-15,548	(0)	-6,500	-2,400	-6,648	(0)	-3,253	-2,087	(0)	-3,273	-2,555	
17	Other governments and their agencies and corporations <sup>1</sup>	-1,450	-1,595	(0)	-350	(0)	-1,000	-245	-59	(0)	(0)	-798	(0)	
18	Private corporations	-21,886	-36,898	-23,969	-4,337	-5,180	-15,215	-12,166	-4,813	-5,350	-5,583	-8,223	-2,854	
19	International financial institutions <sup>2</sup>	(0)	-232	(0)	(0)	-231	-1	(0)	-200	(0)	(0)	(0)	(0)	
20	By area:													
21	Western Europe	-8,797	-26,745	(0)	-872	-3,425	-11,913	-10,535	-350	(0)	(0)	-2,455	(0)	
22	Canada	-4,794	-2,662	-9,108	-385	-615	-1,377	-285	-923	-3,646	-2,331	-2,208	-897	
23	Japan	-50	-2,000	(0)	-2,000	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	
24	Latin America	-12,834	-17,894	-14,286	-6,070	-2,431	-8,648	-745	-4,763	-2,724	-3,585	-3,214	-2,276	
25	Other countries	-8,300	-4,972	-10,547	-1,860	-1,340	-926	-846	-2,089	-1,212	-2,829	-4,417	-1,745	
26	International financial institutions <sup>2</sup>	(0)	(0)	(0)	(0)	(0)	(0)	(0)	-200	(0)	(0)	(0)	(0)	
27	Redemptions of U.S.-held foreign bonds <sup>3</sup>	18,532	20,886	33,441	2,364	5,626	5,951	6,945	7,422	6,162	8,880	10,977	4,720	
28	Western Europe	4,151	3,561	9,774	343	391	1,705	1,122	1,372	2,382	1,031	4,989	1,462	
29	Canada	4,273	6,927	6,240	1,008	3,886	750	1,283	1,571	1,436	1,131	2,102	924	
30	Other countries	7,565	8,757	13,929	923	953	2,811	4,070	2,622	1,505	6,368	3,434	1,934	
31	International financial institutions <sup>2</sup>	2,543	1,641	3,498	90	396	685	470	1,857	839	350	452	400	
32	Other transactions in outstanding bonds, net <sup>3</sup>	2,116	9,529	18,218	-2,931	9,685	-425	3,200	-4,459	6,789	21,988	-6,100	1,866	
33	Western Europe	-3,531	-18,835	-7,570	-8,850	-467	-11,588	2,070	-11,438	-4,248	19,310	-11,194	4,309	
34	Of which: United Kingdom	-2,442	-26,674	-17,998	-9,387	-1,125	-13,865	-2,297	-13,845	-10,873	18,541	-11,821	1,387	
35	Canada	334	649	3,999	-530	-2,035	3,842	-628	-247	4,472	137	-363	-1,159	
36	Japan	2,222	5,607	147	1,835	1,515	1,515	742	-59	3,866	-689	-2,971	-3,133	
37	Other	3,091	22,108	21,642	4,614	10,672	5,806	1,016	7,285	2,699	3,230	8,428	1,849	
B1	<b>U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 66 or lines 2 + 10 below)</b>	<b>298,834</b>	<b>455,213</b>	<b>407,653</b>	<b>129,278</b>	<b>87,088</b>	<b>120,880</b>	<b>117,967</b>	<b>129,990</b>	<b>113,556</b>	<b>64,787</b>	<b>99,320</b>	<b>70,329</b>	
2	<b>Stocks, net foreign purchases</b>	<b>112,917</b>	<b>192,403</b>	<b>119,453</b>	<b>65,954</b>	<b>33,533</b>	<b>53,744</b>	<b>39,172</b>	<b>39,932</b>	<b>34,204</b>	<b>12,331</b>	<b>32,986</b>	<b>24,975</b>	
3	By area:													
4	Western Europe	91,931	181,226	86,712	62,141	40,838	44,373	33,874	33,597	22,402	8,307	22,406	19,686	
5	Of which: Germany	13,371	31,602	8,282	15,543	9,297	3,650	3,112	3,730	1,325	1,047	2,180	1,211	
6	Switzerland	5,384	11,728	3,335	6,753	2,268	3,548	-841	2,043	856	-1,067	1,503	1,578	
7	United Kingdom	40,587	71,769	37,353	13,505	15,658	24,420	18,186	11,160	8,745	9,156	8,292	8,008	
8	Canada	11,679	7,694	11,708	1,731	1,147	605	4,211	4,370	3,161	1,825	2,352	6,440	
9	Japan	5,119	1,894	6,660	-5,374	-1,104	3,511	4,861	-221	4,104	1,179	1,598	955	
10	Other	4,188	1,589	14,373	7,456	-7,348	5,255	-3,774	2,186	4,537	1,020	6,630	-2,106	
11	<b>Corporate and other bonds, net foreign purchases</b>	<b>185,917</b>	<b>262,810</b>	<b>288,200</b>	<b>63,324</b>	<b>53,555</b>	<b>67,136</b>	<b>78,795</b>	<b>90,058</b>	<b>79,352</b>	<b>52,456</b>	<b>66,334</b>	<b>45,354</b>	
12	By type:													
13	New issues sold abroad by U.S. corporations	41,843	64,965	63,113	13,560	17,759	23,788	9,858	17,694	18,008	13,185	14,226	21,155	
14	U.S. federally sponsored agency bonds, net	43,097	96,418	86,256	23,279	15,878	25,265	31,996	25,162	13,746	19,340	28,008	2,716	
15	Other outstanding bonds, net	100,977	101,427	138,831	26,485	19,918	18,083	36,941	47,202	47,598	19,931	24,100	21,483	
16	By area:													
17	Western Europe	105,958	146,716	180,957	39,483	27,865	37,183	42,185	61,127	53,510	30,498	35,822	26,232	
18	Of which: Germany	6,502	3,100	10,762	190	1,222	837	851	3,327	2,834	1,264	3,337	2,207	
19	Switzerland	4,178	3,023	5,701	759	565	1,059	640	2,681	1,678	766	576	525	
20	United Kingdom	82,134	123,435	159,857	35,240	22,513	31,269	34,413	52,365	47,637	29,791	30,664	23,689	
21	Canada	4,183	10,374	516	3,327	2,043	2,972	2,032	-44	1,348	-2,374	1,586	278	
22	Japan	12,082	36,867	18,472	3,721	7,520	12,055	13,571	3,345	766	2,534	11,827	-6,882	
23	Other countries	63,244	69,040	88,387	16,905	16,160	14,777	21,198	25,679	23,832	21,790	17,086	25,707	
24	International financial institutions <sup>2</sup>	450	-187	-132	-112	-33	149	-191	-49	-104	8	13	19	
<b>Memoranda:</b>														
Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:														
Foreign official assets in the United States (lines in table 9):														
1	U.S. Treasury marketable bonds (line A4)	-9,861	-6,302	9,974	7,977	3,586	-6,816	-11,049	3,142	-4,885	2,151	9,566	77	
2	Other U.S. Government securities (line A6)	20,350	40,909	20,920	8,107	10,334	14,272	8,196	3,574	9,932	-216	7,630	7,296	
3	U.S. corporate and other bonds (part of line A14)	1,543	2,019	3,755	423	491	422	683	1,033	567	623	1,532	2,003	
4	U.S. stocks (part of line A14)	-628	1,108	1,964	508	413	-110	297	-30	461	1,358	175	-1,277	
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	-24,679	-72,302	-16,281	-15,881	-20,158	-14,281	-21,982	-5,854	-15,386	-17,402	22,361	-9,301	

See footnotes on page 70.

**Table 7. Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns**

(Millions of dollars)

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits -; decrease in U.S. liabilities or increase in U.S. assets.)	1999	2000	2001	Not seasonally adjusted										Amounts Outstanding March 31, 2002
					2000				2001				2002		
					I	II	III	IV	I	II	III	IV		I <sup>1</sup>	
A1	<b>Claims, total (table 1, line 53)</b>	<b>-95,466</b>	<b>-150,805</b>	<b>-14,358</b>	<b>-87,048</b>	<b>-25,117</b>	<b>-16,128</b>	<b>-22,512</b>	<b>-51,759</b>	<b>9,670</b>	<b>-9,479</b>	<b>37,210</b>	<b>-4,030</b>	<b>834,141</b>	
2	Financial claims	-90,238	-150,125	-19,624	-87,020	-25,159	-16,058	-21,888	-55,437	12,273	-11,475	35,015	-4,030	802,260	
3	<i>Denominated in U.S. dollars</i>	-74,499	-131,482	-25,564	-77,571	-26,677	-5,984	-21,250	-43,179	11,988	-19,380	25,007	-4,030	707,288	
4	<i>Denominated in foreign currencies</i>	-15,739	-18,643	5,940	-9,449	1,518	-10,074	-638	-12,258	285	7,905	10,008		94,972	
5	By type: Deposits <sup>2</sup>	-41,113	-133,959	-19,118	-52,929	-31,478	-413	-49,139	-34,818	24,021	-27,796	19,475	1,119	596,720	
6	Financial intermediaries' accounts	-44,654	-15,504	3,038	-33,998	7,278	-17,036	28,252	-16,538	-12,079	13,878	17,777	-5,149	184,933	
7	Other claims <sup>2,3</sup>	-4,471	-662	-3,544	-93	-959	1,391	-1,001	-4,081	331	2,443	-2,237		20,607	
8	By area: Industrial countries <sup>4</sup>	-78,730	-65,934	-34,693	-42,025	-12,190	-34,284	22,565	-61,004	-4,973	-3,478	34,762		467,903	
9	<i>Of which: United Kingdom</i>	-44,941	-36,111	-22,042	-30,074	-9,048	-9,033	12,044	-46,843	-7,603	6,844	25,560		270,155	
10	Canada	-4,902	-2,609	2,392	615	370	-3,875	281	3,494	222	-3,160	1,836		10,590	
11	Caribbean banking centers <sup>5</sup>	-9,160	-79,656	19,950	-43,227	-11,723	18,401	-43,107	8,958	17,174	-7,267	1,085	26,127	278,404	
12	Other	-2,348	-4,535	-4,881	-1,768	-1,246	-175	-1,346	-3,391	72	-730	-832	-30,157	55,953	
13	Commercial claims	-5,228	-680	5,266	-28	42	-70	-624	3,678	-2,603	1,996	2,195		31,881	
14	<i>Denominated in U.S. dollars</i>	-4,650	838	3,943	1,003	-1,323	200	958	3,132	-2,681	1,628	1,864		29,479	
15	<i>Denominated in foreign currencies</i>	-578	-1,518	1,323	-1,031	1,365	-270	-1,582	546	78	368	331		2,402	
16	By type: Trade receivables	-5,427	-475	5,518	1,186	160	-247	-1,574	4,146	-2,149	1,779	1,742		27,599	
17	Advance payments and other claims	199	-205	-252	-1,214	-118	177	950	-468	-454	217	453		4,282	
18	By area: Industrial countries <sup>4</sup>	-4,006	-876	3,071	-78	287	-356	-729	2,360	-1,532	1,256	987		20,125	
19	Members of OPEC <sup>6</sup>	-501	657	440	150	109	-37	435	163	-117	175	219		1,356	
20	Other	-721	-461	1,755	-100	-354	323	-330	1,155	-954	565	989		10,400	
B1	<b>Liabilities, total (table 1, line 68)</b>	<b>78,383</b>	<b>174,251</b>	<b>82,353</b>	<b>76,305</b>	<b>27,645</b>	<b>17,471</b>	<b>52,830</b>	<b>111,644</b>	<b>-5,307</b>	<b>-25,514</b>	<b>1,170</b>	<b>34,704</b>	<b>823,781</b>	
2	Financial liabilities	80,046	162,050	74,316	76,222	25,664	14,965	45,199	105,966	-5,886	-28,697	2,933	34,704	798,097	
3	<i>Denominated in U.S. dollars</i>	86,919	142,768	72,603	70,668	22,175	14,225	35,700	90,382	6,960	-23,877	-862	34,704	753,295	
4	<i>Denominated in foreign currencies</i>	-6,873	19,282	1,713	5,554	3,489	740	9,499	15,584	-12,846	-4,820	3,795		44,802	
5	By type: Financial intermediaries' accounts	78,301	47,292	-13,324	50,617	-20,567	7,378	9,864	14,099	6,731	-22,994	-11,160	16,544	251,814	
6	Other liabilities	1,745	114,758	87,640	25,605	46,231	7,587	35,335	91,867	-12,617	-5,703	14,093	18,160	546,283	
7	By area: Industrial countries <sup>4</sup>	99,576	120,081	49,120	75,648	1,595	10,423	32,415	92,203	-13,977	-21,829	-7,277		525,409	
8	<i>Of which: United Kingdom</i>	62,053	68,098	18,326	46,952	-451	10,574	11,023	77,624	-11,987	-21,238	-26,073		302,826	
9	Caribbean banking centers <sup>5</sup>	-21,472	38,111	28,282	-1,533	19,914	3,042	16,688	16,655	7,927	-4,531	8,231	2,544	221,389	
10	Other	1,942	3,858	-3,086	2,107	4,155	1,500	-3,904	-2,892	164	-2,337	1,979	32,160	51,299	
11	Commercial liabilities	-1,663	12,201	8,037	83	1,981	2,506	7,631	5,678	579	3,543	-1,763		25,684	
12	<i>Denominated in U.S. dollars</i>	-1,963	10,719	9,347	-152	2,129	2,454	6,288	5,956	1,060	3,492	-1,161		24,194	
13	<i>Denominated in foreign currencies</i>	300	1,482	-1,310	235	-148	52	1,343	-278	-481	51	-602		1,490	
14	By type: Trade payables	1,879	1,436	-2,473	-456	1,363	154	375	-1,812	732	-1,473	80		11,820	
15	Advance receipts and other liabilities	-3,542	10,765	10,510	539	618	2,352	7,256	7,490	-153	5,016	-1,843		13,864	
16	By area: Industrial countries <sup>4</sup>	-1,151	10,569	8,289	-451	588	1,938	8,494	5,121	538	2,661	-31		13,977	
17	Members of OPEC <sup>6</sup>	-176	297	-327	-325	1,303	260	-941	563	-334	-18	-538		3,284	
18	Other	-336	1,335	75	859	90	308	78	-6	375	900	-1,194		8,423	

See footnotes on page 70.

Table 8. Claims on Foreigners Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	1999	2000	2001	Not seasonally adjusted										Amounts Outstanding March 31, 2002
					2000				2001				2002		
					I	II	III	IV	I	II	III	IV		I <sup>P</sup>	
1	<b>Total (table 1, line 54)</b> .....	<b>-76,263</b>	<b>-148,657</b>	<b>-128,705</b>	<b>-68,210</b>	<b>4,491</b>	<b>-1,651</b>	<b>-83,287</b>	<b>-113,914</b>	<b>-685</b>	<b>69,576</b>	<b>-83,682</b>	<b>10,006</b>	<b>1,406,185</b>	
2	By type:														
	Banks' own claims .....	-49,907	-104,207	-142,744	-27,389	-26,250	-5,664	-44,904	-105,573	-21,087	40,345	-56,429	-3,457	1,130,358	
3	Payable in dollars .....	-58,144	-111,503	-119,395	-29,946	-21,020	-11,387	-49,150	-85,054	-15,565	29,207	-47,983	1,225	1,050,333	
	By borrower:														
	Claims on:														
4	own foreign offices .....	-45,147	-100,455	-82,779	-36,525	-8,815	-17,647	-37,468	-44,336	-20,620	24,171	-41,994	-1,391	747,225	
5	unaffiliated foreign banks .....	9,020	1,943	-9,459	7,210	1,274	1,914	-8,455	-10,766	10,194	-845	-8,042	5,685	94,877	
6	foreign public borrowers <sup>1</sup> .....	-11,548	-2,817	-11,389	-1,075	-4,639	787	2,110	-11,494	-3,075	6,418	-3,238	-5,032	54,050	
7	other private foreigners .....	-10,469	-10,174	-15,768	444	-8,840	3,559	-5,337	-18,458	-2,064	-537	5,291	1,963	154,181	
	By type of reporting institution: <sup>2</sup>														
	U.S.-owned banks' claims on:														
8	own foreign offices .....	-5,082	-35,408	-32,435	1,178	-21,895	-522	-14,169	-3,375	-3,222	-24,564	-1,274	7,869	262,616	
9	unaffiliated foreign banks .....	-8,446	1,890	-16,620	6,176	-1,735	-207	-2,344	-12,351	7,274	-2,669	-8,874	2,185	45,467	
10	other foreigners .....	70	4,086	10,024	1,933	3,171	-467	-551	16,756	857	-16,341	8,752	-3,539	21,839	
	Foreign-owned banks' claims on:														
11	own foreign offices .....	-40,065	-65,047	-50,344	-37,703	13,080	-17,125	-23,299	-40,961	-17,398	48,735	-40,720	-9,260	484,609	
12	unaffiliated foreign banks .....	18,903	-1,438	9,053	-3,610	4,912	596	-3,336	665	3,662	2,948	1,778	3,631	30,960	
13	other foreigners .....	-7,175	-6,954	-10,104	1,463	-3,244	22	-5,195	-21,513	-2,332	14,534	-793	-723	88,655	
	Brokers' and dealers' claims on:														
14	unaffiliated foreign banks .....	-1,437	1,491	-1,892	4,644	-1,903	1,525	-2,775	920	-742	-1,124	-946	-131	18,450	
15	other foreigners .....	-14,912	-10,123	-27,077	-4,027	-13,406	4,791	2,519	-25,195	-3,664	7,688	-5,906	1,193	97,737	
16	Payable in foreign currencies .....	8,237	7,296	-23,349	2,557	-5,230	5,723	4,246	-20,519	-5,522	11,138	-8,446	-4,682	80,025	
17	Banks' domestic customers' claims .....	-26,356	-44,450	14,039	-40,821	30,741	4,013	-38,383	-8,341	20,402	29,231	-27,253	13,463	275,827	
18	Payable in dollars .....	-32,004	-40,865	7,256	-39,893	27,790	4,333	-33,095	-11,647	20,440	28,971	-30,508	12,286	259,373	
19	Deposits .....	-8,643	6,310	7,803	-22,880	23,459	18,715	-12,984	-10,974	17,667	22,119	-21,009	4,912	87,634	
20	Foreign commercial paper <sup>3</sup> .....	-13,102	-39,645	19,207	-15,702	240	-9,527	-14,656	11,253	3,380	5,146	-572	3,586	110,465	
21	Other negotiable and readily transferable instruments <sup>4</sup> .....	-11,247	-7,433	-16,665	-1,935	7,161	-8,097	-4,562	-11,289	2,276	-4,707	-2,945	2,642	46,603	
22	Outstanding collections and other .....	988	-97	-3,089	624	-3,070	3,242	-893	-637	-2,883	6,413	-5,982	1,146	14,671	
23	Payable in foreign currencies .....	5,648	-3,585	6,783	-928	2,951	-320	-5,288	3,306	-38	260	3,255	1,177	16,454	
	By area:														
24	Industrial countries <sup>5</sup> .....	-57,919	-118,782	-84,748	-91,364	13,720	-2,997	-38,141	-103,719	-15,780	75,376	-40,625	-22,335	857,715	
25	Western Europe .....	-99,944	-105,918	-63,296	-84,149	23,531	-8,043	-37,257	-89,855	-18,107	69,952	-25,286	-23,500	722,960	
26	Of which: United Kingdom .....	-28,586	-52,305	-31,419	-12,167	-12,591	-6,915	-20,632	-30,154	-2,311	2,040	-994	10,281	317,360	
27	Canada .....	19,106	-1,941	-18,901	-6,075	-2,104	7,816	-1,578	-6,137	-6,018	2,504	-9,250	-2,439	82,850	
28	Japan .....	21,113	-6,189	-5,119	962	-5,111	-3,224	1,184	-7,861	4,890	2,042	-4,190	2,509	39,411	
29	Other .....	1,806	-4,734	2,568	-2,102	-2,596	454	-490	134	3,455	878	-1,899	1,095	12,494	
30	Caribbean banking centers <sup>6</sup> .....	-33,735	-30,187	-42,409	17,542	-6,494	1,625	-42,860	-7,858	14,736	-3,233	-46,054	34,151	393,485	
31	Other areas .....	15,391	312	-1,548	5,612	-2,735	-279	-2,286	-2,337	359	-2,567	2,997	-1,810	154,985	
32	Of which: Members of OPEC, included below <sup>7</sup> .....	2,348	7,397	1,907	5,621	-457	1,537	696	286	464	512	645	-2,355	16,749	
33	Latin America .....	4,624	-4,598	7,529	3,560	692	-1,910	-6,940	2,847	2,003	-2,631	5,310	669	85,207	
34	Asia .....	9,974	3,756	-8,644	661	-3,142	1,924	4,313	-5,664	-239	-215	-2,526	-1,294	58,523	
35	Africa .....	937	-68	214	121	-142	-477	430	39	-73	261	-13	82	1,399	
36	Other <sup>8</sup> .....	-144	1,222	-647	1,270	-143	184	-89	441	-1,332	18	226	-1,267	9,856	
	Memoranda:														
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1-13 above) .....	-26,380	-37,869	-25,429	-30,500	13,210	-16,311	-4,268	-12,840	-18,786	31,183	-24,986	-3,088	309,469	
	By borrower:														
	Claims on:														
2	own foreign offices .....	-34,374	-51,599	-27,619	-37,857	9,300	-18,840	-4,202	-15,552	-22,009	32,557	-22,615	-8,975	243,632	
3	unaffiliated foreign banks .....	5,495	10,965	-2,837	6,614	3,902	386	63	330	1,156	-943	-3,380	4,742	35,254	
4	foreign public borrowers .....	451	445	1,414	75	-399	796	-27	353	468	138	455	-186	4,472	
5	all other foreigners .....	2,048	2,320	3,613	668	407	1,347	-102	2,029	1,599	-569	554	1,331	26,111	
	By bank ownership: <sup>9</sup>														
6	U.S.-owned IBF's .....	-10,682	3,717	-27,817	8,933	-5,780	5,199	-4,635	2,737	-12,668	-7,042	-10,844	19,779	84,004	
7	Foreign-owned IBF's .....	-15,698	-41,586	2,388	-39,433	18,990	-21,510	367	-15,577	-6,118	38,225	-14,142	-22,867	225,465	
8	Banks' dollar acceptances payable by foreigners .....	-33	304	1,660	89	-592	229	578	1,255	-61	586	-120	449	2,139	
9	Resale agreements <sup>9</sup> (in lines 1 through 15 above) .....									4,390	17,849	-25,505	22,432	114,917	

See footnotes on page 70.

Table 9. Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

(Millions of dollars)

Line	(Credits +; increase in foreign assets. Debits -; decrease in foreign assets.)	1999	2000	2001	Not seasonally adjusted								Amounts Outstanding March 31, 2002	
					2000				2001					2002
					I	II	III	IV	I	II	III	IV		
A1	<b>Foreign official assets in the United States, net (table 1, line 56)</b> .....	<b>43,666</b>	<b>37,640</b>	<b>5,224</b>	<b>22,711</b>	<b>6,563</b>	<b>12,904</b>	<b>-4,538</b>	<b>4,087</b>	<b>-20,831</b>	<b>16,882</b>	<b>5,086</b>	<b>9,034</b>	<b>1,021,690</b>
	By type:													
2	U.S. Treasury securities (table 1, line 58).....	12,177	-10,233	10,745	16,204	-4,000	-9,001	-13,436	-1,027	-20,798	15,810	16,760	-582	642,066
3	Bills and certificates.....	22,000	-3,167	2,709	8,604	-7,591	-1,692	-2,488	-3,806	-16,009	14,704	7,820	-407	161,312
4	Bonds and notes, marketable.....	-9,861	-6,302	9,974	7,977	3,586	-6,816	-11,049	3,142	-4,885	2,151	9,566	77	477,594
5	Bonds and notes, nonmarketable.....	38	-764	-1,938	-377	5	-493	101	-363	96	-1,045	-626	-252	3,160
6	Other U.S. Government securities (table 1, line 59).....	20,350	40,909	20,920	8,107	10,334	14,272	8,196	3,574	9,932	-216	7,630	7,296	154,905
7	Other U.S. Government liabilities (table 1, line 60).....	-2,740	-1,909	-1,882	-261	-884	-233	-531	-676	-791	89	-504	-790	10,955
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 61)	12,964	5,746	-30,278	-2,270	209	7,554	253	1,213	-10,202	-782	-20,507	2,384	125,509
9	Banks' liabilities for own account, payable in dollars <sup>1</sup> .....	17,359	-626	-13,292	-10,121	1,612	6,882	1,001	227	2,953	1,424	-17,896	-2,839	80,685
10	Demand deposits.....	338	611	-956	-960	506	2,326	-1,261	-433	-1,046	573	-50	297	3,285
11	Time deposits <sup>1</sup> .....	-564	6,631	-15,940	1,333	3,318	3,155	-1,175	-7,452	4,793	-755	-12,526	-5,589	13,882
12	Other liabilities <sup>2</sup> .....	17,585	-7,868	3,604	-10,494	-2,212	1,401	3,437	8,112	-794	1,606	-5,320	2,453	63,518
13	Banks' custody liabilities, payable in dollars <sup>1,3</sup> .....	-4,395	6,372	-16,986	7,851	-1,403	672	-748	986	-13,155	-2,206	-2,611	5,223	44,824
14	Other foreign official assets (table 1, line 62).....	915	3,127	5,719	931	904	312	980	1,003	1,028	1,981	1,707	726	88,255
	By area (see text table D)													
B1	<b>Other foreign assets in the United States, net (table 1, lines 65 and 69)</b> .....	<b>9,735</b>	<b>40,006</b>	<b>102,997</b>	<b>-25,020</b>	<b>27,363</b>	<b>9,443</b>	<b>28,220</b>	<b>10,889</b>	<b>40,318</b>	<b>-61,037</b>	<b>112,827</b>	<b>-30,981</b>	<b>1,647,063</b>
	By type:													
2	U.S. Treasury securities (line 65).....	-44,497	-76,965	-7,670	-15,203	-26,484	-19,013	-16,265	-4,744	-14,685	-15,470	27,229	-5,682	375,845
	By security:													
3	Bills and certificates.....	-19,818	-4,663	8,611	678	-6,326	-4,732	5,717	1,110	701	1,932	4,868	3,619	27,825
4	Marketable bonds and notes.....	-24,679	-72,302	-16,281	-15,881	-20,158	-14,281	-21,982	-5,854	-15,386	-17,402	22,361	-9,301	348,020
5	U.S. liabilities reported by U.S. banks (line 69).....	54,232	116,971	110,667	-9,817	53,847	28,456	44,485	15,633	55,003	-45,567	85,598	-25,299	1,271,218
6	Banks' own liabilities <sup>1</sup> .....	57,722	109,924	96,630	2,036	55,795	32,738	19,355	25,743	36,939	-45,265	79,213	-19,785	1,157,846
7	Payable in dollars.....	69,238	116,726	76,454	3,443	54,219	37,637	21,427	7,327	16,560	-26,360	78,927	-21,187	1,067,592
	By account:													
8	Liabilities to own foreign offices.....	46,311	85,808	66,627	6,591	25,179	37,774	16,264	-17,548	9,561	-11,104	85,718	-29,518	755,876
	Liabilities to unaffiliated foreigners:													
9	demand deposits.....	12,988	-10,130	1,338	-12,859	957	-1,078	2,850	1,159	-37	2,351	-2,135	4,375	34,987
10	time deposits <sup>1</sup> .....	12,423	17,632	-16,238	-140	12,388	-2,275	7,659	2,445	-6,016	-1,324	-11,343	-4,625	130,064
11	other liabilities <sup>2</sup> .....	-2,484	23,416	24,727	9,851	15,695	3,216	-5,346	21,271	13,052	-16,283	6,687	8,581	146,665
	By holder:													
12	Liabilities to:													
13	own foreign offices.....	46,311	85,808	66,627	6,591	25,179	37,774	16,264	-17,548	9,561	-11,104	85,718	-29,518	755,876
14	unaffiliated foreign banks.....	6,124	17,006	-13,211	-5,031	9,924	1,090	11,023	15,720	-5,661	-4,789	-18,481	7,280	129,754
15	other private foreigners.....	13,296	16,129	25,011	-2,100	16,168	4,721	-2,660	9,397	11,078	-10,063	14,599	303	171,048
	international financial institutions <sup>4</sup> .....	3,507	-2,217	-1,973	3,983	2,948	-5,948	-3,200	-242	1,582	-404	-2,909	748	10,914
	By type of reporting institution: <sup>5</sup>													
16	U.S.-owned banks' liabilities to:													
17	own foreign offices.....	40,925	108,586	41,645	10,071	64,782	23,813	9,920	-61,310	28,799	21,864	52,292	-58,472	370,735
18	unaffiliated foreign banks.....	7,629	3,332	11,872	-3,416	926	-964	6,786	3,478	10,995	230	-2,831	4,155	55,554
19	other private foreigners and international financial institutions <sup>4</sup> .....	14,170	-20,284	-9,479	-14,693	-5,661	-1,371	1,441	-8,028	-3,160	4,764	-3,055	-1,197	39,320
	Foreign-owned banks' liabilities to:													
20	own foreign offices.....	5,386	-22,778	24,982	-3,480	-39,603	6,344	43,762	-19,238	-32,968	33,426	28,954	385,141	
21	unaffiliated foreign banks.....	-1,524	20,771	-25,949	3,209	9,677	1,523	6,362	7,110	-15,576	-3,973	-13,510	-4,344	58,509
22	other private foreigners and international financial institutions <sup>4</sup> .....	8,590	8,892	12,720	5,175	10,172	-2,730	-3,725	7,095	9,988	-6,347	1,984	3,096	74,189
	Brokers' and dealers' liabilities to:													
23	unaffiliated foreign banks.....	19	-7,097	866	-4,824	-679	531	-2,125	5,132	-1,080	-1,046	-2,140	7,469	15,691
24	other private foreigners and international financial institutions <sup>4</sup> .....	-5,957	25,304	19,797	11,401	14,605	2,874	-3,576	10,088	5,832	-8,884	12,761	-848	68,453
25	Payable in foreign currencies.....	-11,516	-6,802	20,176	-1,407	1,576	-4,899	-2,072	18,416	20,379	-18,905	286	1,402	90,254
26	Banks' custody liabilities, payable in dollars <sup>1,3</sup> .....	-3,490	7,047	14,037	-11,853	-1,948	-4,282	25,130	-10,110	18,064	-302	6,385	-5,514	113,372
	Of which: Negotiable and readily transferable instruments.....	-5,311	7,039	9,457	-12,484	-1,137	-4,287	24,947	-12,071	15,821	-311	6,018	710	101,986
	By area:													
27	Industrial countries <sup>6</sup> .....	-69,692	-73,028	35,339	-28,639	-9,257	-3,101	-31,761	9,834	30,515	-87,017	82,007	-6,398	801,685
28	Western Europe.....	-41,449	-58,418	17,303	-9,823	-14,251	2,732	-37,076	15,044	22,052	-83,867	64,074	-10,411	527,043
29	Canada.....	13,894	-2,458	-8,484	2,286	3,411	-3,607	-4,548	-5,807	1,526	-3,547	-656	-5,566	35,478
30	Other.....	-42,137	-12,152	26,520	-21,102	1,313	-2,226	9,863	597	6,937	397	18,589	5,579	239,164
31	Caribbean banking centers <sup>7</sup> .....	40,413	115,916	44,424	7,252	34,033	21,810	52,821	2,328	3,345	17,595	21,156	-35,002	518,884
32	Other areas.....	39,014	-2,882	23,234	-3,633	2,857	-9,266	7,160	-1,273	6,458	8,385	9,664	10,419	326,494
33	Of which: Members of OPEC, included below <sup>8</sup> .....	11,125	3,897	-2,274	-4,265	1,887	3,980	2,295	-1,871	-693	-1,580	1,870	3,423	42,053
34	Latin America.....	11,410	-1,041	9,080	-193	-1,116	-1,960	2,228	-1,776	4,161	5,665	1,030	3,165	128,972
35	Asia.....	23,538	2,600	9,653	-6,145	1,312	-352	7,785	-2,256	-3,100	2,112	12,897	5,895	139,158
36	Africa.....	-65	717	-234	433	-19	160	143	321	158	-332	-381	727	7,181
37	Other <sup>9</sup> .....	4,131	-5,158	4,735	2,272	2,680	-7,114	-2,996	2,438	5,239	940	-3,882	632	51,183
	Memoranda:													
1	International banking facilities' (IBFs) own liabilities, payable in dollars (in lines A9 and B7 above).....	-6,604	20,722	5,551	-10,261	9,435	31,144	-9,596	-23,791	18,932	-36,811	47,221	11,800	401,063
	By holder:													
2	Liabilities to:													
3	own foreign offices.....	-4,084	-16,049	42,720	-20,267	-7,672	29,745	-17,855	-21,232	19,132	-33,742	78,562	23,038	275,820
4	unaffiliated foreign banks.....	1,157	23,322	-19,470	2,899	-917	9,426	3,796	-5,488	-4,157	-13,621	-6,549	71,571	
5	foreign official agencies.....	-6,049	8,385	-14,109	5,346	1,367	851	821	-5,654	8,023	1,103	-17,581	-2,150	31,531
	other private foreigners and international financial institutions <sup>4</sup> .....	2,372	5,064	-3,590	1,761	3,826	1,465	-1,988	-701	-2,735	-15	-139	-2,539	22,141
	By bank ownership: <sup>5</sup>													
6	U.S.-owned IBFs.....	16,178	-3,004	36,261	-11,414	8,566	-4,699	4,543	-5,085	27,488	964	12,894	-20,505	91,417
7	Foreign-owned IBFs.....	-22,782	23,726	-30,710	1,153	869	35,843	-14,139	-18,706	-8,556	-37,775	34,327	32,305	309,646
8	Negotiable certificates of deposit held for foreigners <sup>1</sup> (in lines A13 and B25 above).....	3,319	3,872	-13,772	-2,289	-1,484	-124							

**Table 10. U.S. International**  
 [Millions]

Line	(Credits +; debits -) <sup>1</sup>	Western Europe								European Union <sup>14</sup>				
		1999	2000	2001	2001				2002	1999	2000	2001	2001	
					I	II	III	IV					I P	I
<b>Current account</b>														
1	<b>Exports of goods and services and income receipts</b>	<b>388,050</b>	<b>438,788</b>	<b>397,085</b>	<b>110,234</b>	<b>105,129</b>	<b>92,153</b>	<b>89,569</b>	<b>86,925</b>	<b>349,181</b>	<b>392,809</b>	<b>354,145</b>	<b>97,947</b>	<b>92,857</b>
2	Exports of goods and services	261,317	283,661	270,892	71,812	71,202	63,072	64,806	62,703	237,690	257,032	244,472	64,196	63,465
3	Goods, balance of payments basis <sup>2</sup>	162,728	178,732	171,421	47,725	45,842	37,586	40,268	39,414	149,040	162,521	155,788	42,898	40,703
4	Services <sup>3</sup>	98,589	104,929	99,471	24,087	25,360	25,488	24,538	23,289	88,650	94,511	88,684	21,298	22,762
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	4,180	3,785	3,603	990	1,042	803	768	677	2,621	3,007	2,420	567	691
6	Travel	24,787	26,498	22,557	5,206	6,292	6,439	4,620	4,179	22,369	24,136	20,555	4,696	5,718
7	Passenger fares	7,014	6,892	5,978	1,378	1,588	1,750	1,262	1,128	6,700	6,651	5,788	1,340	1,541
8	Other transportation	8,065	9,453	9,138	2,296	2,310	2,411	2,121	2,044	7,053	8,163	7,906	1,956	2,018
9	Royalties and license fees <sup>5</sup>	18,811	18,766	18,133	4,442	4,516	4,249	4,926	4,628	17,679	17,081	16,333	4,053	4,149
10	Other private services <sup>6</sup>	35,556	39,387	39,910	9,732	9,579	9,796	10,803	10,599	32,078	35,347	35,548	8,648	8,616
11	U.S. Government miscellaneous services	176	148	152	43	33	38	38	34	150	126	134	38	29
12	Income receipts	126,733	155,127	126,193	38,422	33,927	29,081	24,763	24,222	111,491	135,777	109,673	33,751	29,392
13	Income receipts on U.S.-owned assets abroad	126,578	154,976	126,033	38,383	33,887	29,041	24,722	24,181	111,348	135,638	109,525	33,715	29,355
14	Direct investment receipts	57,038	65,135	54,407	16,848	14,651	12,262	10,846	11,771	48,611	56,140	45,249	14,338	12,229
15	Other private receipts	68,749	89,005	70,600	21,450	19,335	16,511	13,604	12,757	62,089	78,778	63,360	19,124	16,949
16	U.S. Government receipts	791	836	1,026	285	201	268	272	253	648	720	916	253	177
17	Compensation of employees	155	151	160	39	40	40	41	41	143	139	148	36	37
18	<b>Imports of goods and services and income payments</b>	<b>-426,637</b>	<b>-496,201</b>	<b>-460,387</b>	<b>-123,831</b>	<b>-127,150</b>	<b>-105,510</b>	<b>-103,896</b>	<b>-105,525</b>	<b>-385,006</b>	<b>-443,127</b>	<b>-415,109</b>	<b>-110,838</b>	<b>-113,498</b>
19	Imports of goods and services	-292,817	-336,992	-325,308	-83,705	-88,788	-72,612	-80,203	-76,659	-264,041	-302,005	-293,212	-74,717	-78,787
20	Goods, balance of payments basis <sup>2</sup>	-214,871	-243,426	-241,030	-62,993	-62,568	-58,948	-58,948	-55,245	-194,635	-219,946	-219,492	-56,779	-55,952
21	Services <sup>3</sup>	-77,946	-93,566	-84,278	-20,712	-26,267	-16,044	-21,255	-21,414	-69,406	-82,059	-73,720	-17,938	-22,835
22	Direct defense expenditures	-7,593	-7,971	-8,662	-2,077	-2,091	-2,203	-2,291	-2,292	-6,259	-6,252	-6,946	-1,656	-1,666
23	Travel	-19,909	-22,775	-20,901	-3,924	-7,364	-6,302	-3,311	-3,539	-18,219	-20,678	-19,053	-3,661	-6,715
24	Passenger fares	-10,658	-13,282	-11,813	-2,555	-3,881	-3,685	-1,692	-2,283	-9,557	-12,023	-10,677	-2,254	-3,510
25	Other transportation	-11,181	-13,781	-13,033	-3,385	-3,411	-3,210	-3,027	-2,779	-9,284	-11,261	-10,568	-2,690	-2,753
26	Royalties and license fees <sup>5</sup>	-7,013	-8,328	-8,390	-1,844	-1,970	-2,129	-2,447	-2,172	-5,820	-6,776	-6,548	-1,434	-1,509
27	Other private services <sup>6</sup>	-20,464	-26,286	-20,332	-6,641	-7,269	-7,774	-8,196	-8,062	-19,305	-24,090	-18,952	-6,000	-6,442
28	U.S. Government miscellaneous services	-1,128	-1,143	-1,147	-286	-281	-289	-291	-287	-962	-979	-976	-243	-240
29	Income payments	-133,820	-159,209	-135,079	-40,126	-38,362	-32,898	-23,693	-28,866	-120,965	-141,122	-121,897	-36,121	-34,711
30	Income payments on U.S.-owned assets in the United States	-133,295	-158,645	-134,481	-39,972	-38,219	-32,758	-23,532	-28,701	-120,506	-140,630	-121,376	-35,989	-34,585
31	Direct investment payments	-36,740	-41,409	-25,777	-10,298	-9,685	-6,763	969	-4,477	-34,121	-37,171	-23,806	-9,635	-8,951
32	Other private payments	-70,586	-92,553	-86,257	-23,800	-22,793	-20,450	-19,214	-19,121	-63,265	-81,383	-77,333	-21,040	-20,429
33	U.S. Government payments	-25,969	-24,683	-22,447	-5,874	-5,741	-5,545	-5,287	-5,103	-23,120	-22,076	-20,237	-5,314	-5,205
34	Compensation of employees	-625	-564	-598	-154	-143	-140	-161	-165	-459	-492	-521	-132	-126
35	<b>Unilateral current transfers, net</b>	<b>-1,282</b>	<b>-1,274</b>	<b>-1,516</b>	<b>-394</b>	<b>-424</b>	<b>-426</b>	<b>-426</b>	<b>-431</b>	<b>120</b>	<b>-90</b>	<b>122</b>	<b>14</b>	<b>51</b>
36	U.S. Government grants <sup>4</sup>	-676	-505	-753	-187	-154	-217	-195	-171	-10	-2	-17	-1	-1
37	U.S. Government pensions and other transfers	-1,382	-1,442	-1,583	-373	-356	-369	-485	-402	-1,188	-1,234	-1,307	-326	-323
38	Private remittances and other transfers <sup>6</sup>	776	673	820	166	241	159	254	142	1,318	1,146	1,430	341	375
<b>Capital and financial account</b>														
<b>Capital account</b>														
39	<b>Capital account transactions, net</b>	<b>137</b>	<b>144</b>	<b>134</b>	<b>34</b>	<b>34</b>	<b>34</b>	<b>32</b>	<b>35</b>	<b>173</b>	<b>125</b>	<b>122</b>	<b>31</b>	<b>31</b>
<b>Financial account</b>														
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-314,739</b>	<b>-367,277</b>	<b>-201,495</b>	<b>-174,285</b>	<b>-74,177</b>	<b>57,732</b>	<b>-10,765</b>	<b>-23,468</b>	<b>-273,799</b>	<b>-347,883</b>	<b>-182,988</b>	<b>-143,413</b>	<b>-67,121</b>
41	U.S. official reserve assets, net	5,477	-6,013	-223	250	-164	-168	-141	-152	-2,257	-1,187	-529	-124	-96
42	Gold <sup>7</sup>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	5,477	-6,013	-223	250	-164	-168	-141	-152	-2,257	-1,187	-529	-124	-96
46	U.S. Government assets, other than official reserve assets, net	501	546	253	195	91	-203	170	257	241	452	244	135	16
47	U.S. credits and other long-term assets	-335	-451	-515	-13	-26	-476	.....	.....	-275	-219	-215	-12	-25
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	925	940	791	237	111	273	170	256	567	621	472	161	40
49	U.S. foreign currency holdings and U.S. short-term assets, net	-89	57	-23	-29	6	.....	.....	1	-71	50	-13	-14	1
50	U.S. private assets, net	-320,717	-361,810	-201,525	-174,730	-74,104	58,103	-10,794	-23,573	-271,783	-347,148	-182,703	-143,424	-67,041
51	Direct investment	-97,049	-93,450	-54,504	-9,462	-17,162	-17,162	-6,168	-2,005	-87,451	-82,825	-46,597	-7,229	-20,939
52	Foreign securities	-51,913	-100,677	-52,503	-17,999	-26,588	10,662	-18,578	6,244	-57,478	-88,578	-54,586	-18,960	-27,434
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-71,843	-61,775	-31,208	-57,404	-7,699	-5,150	39,045	-4,316	-63,558	-71,860	-28,944	-52,898	-11,678
54	U.S. claims reported by U.S. banks, not included elsewhere	-99,912	-105,908	-63,310	-89,865	-18,105	69,753	-25,093	-23,496	-63,296	-103,885	-52,576	-64,337	-6,990
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>463,366</b>	<b>620,523</b>	<b>450,172</b>	<b>242,920</b>	<b>131,744</b>	<b>-46,724</b>	<b>122,232</b>	<b>60,852</b>	<b>410,394</b>	<b>567,871</b>	<b>404,151</b>	<b>243,891</b>	<b>124,566</b>
56	Foreign official assets in the United States, net	-14,945	-5,747	-3,184	-2,033	-3,444	6,359	-4,066	651	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities <sup>9</sup>	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
59	Other <sup>10</sup>	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities <sup>11</sup>	-1,203	-935	-1,051	-432	-438	-27	-154	-54	-400	-849	-92	-72	-36
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets <sup>12</sup>	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	478,311	626,270	453,356	244,953	135,188	-53,083	126,298	60,201	(18)	(18)	(18)	(18)	(18)
64	Direct investment	222,522	237,432	111,304	40,270	47,200	13,517	10,317	24,196	220,275	221,704	59,069	29,178	47,597
65	U.S. Treasury securities	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	197,889	327,944	267,669	94,724	75,911	38,805	58,229	45,918	188,399	313,420	257,027	89,537	74,047
67	U.S. currency	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	99,452	119,485	56,851	95,037	-9,872	-21,559	-6,755	.....	73,012	115,676	67,877	93,091	-3,692
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(17)	18 -70,892	18 -82,080	18 20,270	18 32,157	18 6,650
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-108,895</b>	<b>-194,703</b>	<b>-183,993</b>	<b>-54,678</b>	<b>-35,311</b>	<b>2,7</b>							



Table 10. U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Eastern Europe							Canada					
		1999	2000	2001	2001				2002	1999	2000	2001	2001	
					I	II	III	IV					I P	I
<b>Current account</b>														
1	<b>Exports of goods and services and income receipts</b>	<b>12,552</b>	<b>13,834</b>	<b>14,285</b>	<b>3,721</b>	<b>3,726</b>	<b>3,532</b>	<b>3,306</b>	<b>3,589</b>	<b>211,250</b>	<b>230,185</b>	<b>209,676</b>	<b>55,706</b>	<b>56,660</b>
2	Exports of goods and services	9,585	10,053	11,102	2,799	2,938	2,721	2,644	2,682	188,020	202,518	187,757	49,275	50,679
3	Goods, balance of payments basis <sup>2</sup>	5,568	5,925	6,804	1,679	1,842	1,595	1,688	1,519	166,713	178,877	163,309	42,521	44,521
4	Services <sup>3</sup>	4,017	4,128	4,298	1,120	1,096	1,126	956	1,163	21,307	23,641	24,448	6,754	6,158
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	345	401	483	131	143	124	85	131	110	103	99	17	38
6	Travel	1,184	1,336	1,238	306	365	346	221	245	6,670	7,055	6,484	1,972	1,838
7	Passenger fares	78	89	58	18	16	13	11	15	1,540	1,668	1,668	587	411
8	Other transportation	340	341	271	60	74	68	69	64	2,484	2,571	2,212	549	605
9	Royalties and license fees <sup>5</sup>	291	260	316	65	78	78	95	91	1,685	2,258	2,256	544	528
10	Other private services <sup>6</sup>	1,738	1,661	1,875	526	403	480	466	609	8,727	9,867	11,657	3,066	2,719
11	U.S. Government miscellaneous services	41	40	57	14	17	17	9	8	91	74	72	19	19
12	Income receipts	2,967	3,781	3,183	922	788	811	662	907	23,230	27,667	21,919	6,431	5,981
13	Income receipts on U.S.-owned assets abroad	2,947	3,761	3,163	917	783	806	657	902	23,154	27,589	21,841	6,411	5,962
14	Direct investment receipts	667	1,386	1,259	359	364	292	244	383	12,104	14,688	11,773	3,505	3,364
15	Other private receipts	2,136	1,880	1,613	432	410	390	381	381	11,050	12,901	10,068	2,906	2,598
16	U.S. Government receipts	144	495	291	126	9	124	32	138					
17	Compensation of employees	20	20	20	5	5	5	5	5	76	78	78	20	19
18	<b>Imports of goods and services and income payments</b>	<b>-16,371</b>	<b>-21,670</b>	<b>-19,886</b>	<b>-5,752</b>	<b>-4,807</b>	<b>-4,976</b>	<b>-4,351</b>	<b>-3,570</b>	<b>-225,044</b>	<b>-259,935</b>	<b>-235,442</b>	<b>-64,065</b>	<b>-59,175</b>
19	Imports of goods and services	-14,412	-18,756	-16,953	-4,938	-4,058	-4,222	-3,735	-3,036	-217,153	-251,112	-237,166	-63,354	-62,783
20	Goods, balance of payments basis <sup>2</sup>	-11,819	-16,102	-14,342	-4,441	-3,262	-3,359	-3,280	-2,561	-201,288	-233,679	-218,735	-59,327	-57,910
21	Services <sup>3</sup>	-2,593	-2,654	-2,611	-497	-796	-863	-455	-475	-15,865	-17,433	-18,431	-4,027	-4,873
22	Direct defense expenditures	-169	-119	-152	-45	-30	-34	-43	-35	-72	-70	-77	-23	-18
23	Travel	-1,157	-1,274	-1,164	-179	-381	-460	-144	-161	-6,135	-6,367	-6,477	-1,030	-1,734
24	Passenger fares	-365	-365	-382	-64	-137	-127	-54	-56	-712	-827	-684	-136	-193
25	Other transportation	-229	-252	-245	-51	-78	-55	-61	-55	-3,226	-3,581	-3,298	-839	-856
26	Royalties and license fees <sup>5</sup>	-19	-70	-76	-17	-17	-25	-17	-29	-536	-1,003	-1,195	-239	-441
27	Other private services <sup>6</sup>	-579	-512	-532	-126	-136	-145	-125	-124	-4,949	-5,351	-6,479	-1,715	-1,559
28	U.S. Government miscellaneous services	-75	-62	-60	-15	-17	-17	-11	-15	-235	-234	-221	-45	-72
29	Income payments	-1,959	-2,914	-2,933	-814	-749	-754	-616	-534	-7,891	-8,823	1,724	-711	3,608
30	Income payments on foreign-owned assets in the United States	-1,891	-2,840	-2,853	-791	-731	-738	-591	-509	-7,553	-8,482	2,100	-614	3,699
31	Direct investment payments	-13	-104	-267	-44	-55	-89	-79	-56	-2,215	-1,057	1,737	970	5,136
32	Other private payments	-533	-995	-828	-248	-218	-222	-140	-116	-4,399	-5,672	-3,974	-1,128	-992
33	U.S. Government payments	-1,345	-1,741	-1,756	-499	-458	-427	-372	-337	-939	-1,733	-1,663	-456	-445
34	Compensation of employees	-68	-74	-82	-23	-18	-16	-25	-25	-338	-361	-376	-97	-91
35	<b>Unilateral current transfers, net</b>	<b>-4,028</b>	<b>-3,599</b>	<b>-3,432</b>	<b>-901</b>	<b>-817</b>	<b>-903</b>	<b>-811</b>	<b>-962</b>	<b>-638</b>	<b>-724</b>	<b>-744</b>	<b>-200</b>	<b>-159</b>
36	U.S. Government grants <sup>4</sup>	-2,393	-1,789	-1,493	-399	-350	-395	-349	-452					
37	U.S. Government pensions and other transfers	-47	-48	-59	-13	-13	-20	-13	-11	-482	-499	-528	-130	-131
38	Private remittances and other transfers <sup>6</sup>	-1,588	-1,762	-1,880	-489	-454	-488	-449	-499	-156	-225	-216	-70	-28
<b>Capital and financial account</b>														
<b>Capital account</b>														
39	<b>Capital account transactions, net</b>	<b>17</b>	<b>20</b>	<b>25</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>90</b>	<b>107</b>	<b>118</b>	<b>28</b>	<b>24</b>
<b>Financial account</b>														
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-2,593</b>	<b>1,173</b>	<b>-180</b>	<b>-940</b>	<b>794</b>	<b>-237</b>	<b>203</b>	<b>-405</b>	<b>-9,599</b>	<b>-38,986</b>	<b>-32,180</b>	<b>-4,014</b>	<b>-13,029</b>
41	U.S. official reserve assets, net													
42	Gold <sup>7</sup>													
43	Special drawing rights													
44	Reserve position in the International Monetary Fund													
45	Foreign currencies													
46	U.S. Government assets, other than official reserve assets, net	-301	-433	140	75	-43	63	45	45					
47	U.S. credits and other long-term assets	-1,550	-855	-89	-2	-46	-20	-21	-6					
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>	1,276	420	229	77	3	83	66	51					
49	U.S. foreign currency holdings and U.S. short-term assets, net	-27	2											
50	U.S. private assets, net	-2,292	1,606	-320	-1,015	837	-300	158	-450	-9,599	-38,986	-32,180	-4,014	-13,029
51	Direct investment	-2,178	1,023	-1,629	-1,287	-193	-175	26	-280	-18,122	-18,951	-14,440	-2,108	-4,709
52	Foreign securities	-180	-89	1,601	885	183	57	476	465	-5,550	-14,749	-1,886	626	-2,422
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	45	-111	140	183	23	-33	-33		-5,033	-3,345	3,047	3,605	120
54	U.S. claims reported by U.S. banks, not included elsewhere	21	783	-432	-796	824	-149	-311	-635	19,106	-1,941	-18,901	-6,137	-6,018
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>5,019</b>	<b>16,093</b>	<b>11,331</b>	<b>2,787</b>	<b>7,509</b>	<b>4,755</b>	<b>-3,720</b>	<b>275</b>	<b>58,544</b>	<b>48,406</b>	<b>10,941</b>	<b>1,931</b>	<b>-85</b>
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	1,958	-134	-285	-1,992	1,163
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
58	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
59	Other <sup>10</sup>	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
60	Other U.S. Government liabilities <sup>11</sup>	438	333	27	8		-3	22	31	7	-25	2	6	-14
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
62	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56,586	48,540	11,226	3,923	-1,248
64	Direct investment	883	1,307	6,756	3,658	970	1,505	623	-610	26,367	26,036	4,628	1,803	-3,691
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)	(17)	(17)
66	U.S. securities other than U.S. Treasury securities	-424	970	-1,227	-202	-156	-415	-454	-212	15,863	18,067	12,224	4,326	4,509
67	U.S. currency													
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	167	-129	-147	-171	-30	27	27		462	6,895	2,858	3,601	-3,592
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>18</sup> 3,955	<sup>18</sup> 13,612	<sup>18</sup> 5,922	<sup>18</sup> 5,076	<sup>18</sup> 6,725	<sup>18</sup> 3,641	<sup>18</sup> -3,938	<sup>18</sup> 1,066					
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>5,404</b>	<b>-8,551</b>	<b>-2,143</b>	<b>1,509</b>	<b>-6,411</b>	<b>-2,177</b>	<b>5,366</b>	<b>1,067</b>	<b>-34,603</b>	<b>20,947</b>	<b>47,631</b>	<b>10,614</b>	<b>15,764</b>
<b>Memoranda:</b>														
71	Balance on goods (lines 3 and 20)	-6,251	-10,177	-7,538	-2,762	-1,420	-1,764	-1,592	-1,042	-34,575	-54,802	-55,426	-16,806	-13,389
72	Balance on services (lines 4 and 21)	1,424	1,474	1,687	623	300	263	501	688	5,442	6,208	6,017	2,727	1,285
73	Balance on goods and services (lines 2 and 19)	-4,827	-8,703	-5,851	-2,139	-1,120	-1,501	-1,091	-354	-29,133	-48,594	-49,409	-14,079	-12,104
74	Balance on income (lines 12 and 29)	1,008	867	250	108	39	57	46	373	15,339	18,844	23,643	5,720	9,589
75	Unilateral current transfers, net (line 35)	-4,028	-3,599	-3,432	-901	-817	-903	-811	-962	-638	-724	-744	-200	-159
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	-7,847	-11,435	-9,033	-2,932	-1,898	-2,347	-1,856	-943	-14,432	-30,474	-26,510	-8,559	-2,674

See footnotes on page 70.





**Table 10. U.S. International**  
 (Millions)

Line	(Credits +; debits -) <sup>1</sup>	Australia							
		1999	2000	2001	2001				2002
					I	II	III	IV	
<b>Current account</b>									
1	<b>Exports of goods and services and income receipts</b>	<b>22,936</b>	<b>25,464</b>	<b>20,419</b>	<b>5,259</b>	<b>5,295</b>	<b>4,920</b>	<b>4,945</b>	<b>5,176</b>
2	Exports of goods and services	16,870	17,970	15,506	3,962	3,932	3,802	3,810	3,989
3	Goods, balance of payments basis <sup>2</sup>	11,539	12,189	10,597	2,698	2,640	2,574	2,685	2,830
4	Services <sup>3</sup>	5,331	5,781	4,909	1,264	1,292	1,228	1,125	1,159
5	Transfers under U.S. military agency sales contracts <sup>4</sup>	305	348	195	44	87	37	27	42
6	Travel	1,735	1,856	1,424	365	403	367	289	293
7	Passenger fares	520	530	375	114	90	94	77	92
8	Other transportation	351	287	263	63	64	73	63	57
9	Royalties and license fees <sup>5</sup>	730	728	722	182	174	179	187	183
10	Other private services <sup>5</sup>	1,683	2,023	1,922	494	473	476	479	490
11	U.S. Government miscellaneous services	7	9	8	2	1	2	3	2
12	Income receipts	6,066	7,494	4,913	1,297	1,363	1,118	1,135	1,187
13	Income receipts on U.S.-owned assets abroad	6,052	7,490	4,909	1,296	1,362	1,117	1,134	1,186
14	Direct investment receipts	2,472	3,586	1,690	402	510	382	418	451
15	Other private receipts	3,590	3,904	3,219	894	852	755	718	735
16	U.S. Government receipts								
17	Compensation of employees	4	4	4	1	1	1	1	1
18	<b>Imports of goods and services and income payments</b>	<b>-10,262</b>	<b>-12,464</b>	<b>-10,398</b>	<b>-2,694</b>	<b>-2,956</b>	<b>-2,165</b>	<b>-2,583</b>	<b>-2,387</b>
19	Imports of goods and services	-8,520	-9,820	-10,103	-2,385	-2,507	-2,846	-2,365	-2,256
20	Goods, balance of payments basis <sup>2</sup>	-5,281	-6,422	-6,463	-1,457	-1,656	-1,743	-1,607	-1,386
21	Services <sup>3</sup>	-3,239	-3,398	-3,640	-928	-851	-1,103	-758	-870
22	Direct defense expenditures	-62	-81	-112	-16	-50	-23	-23	-23
23	Travel	-1,243	-1,473	-1,542	-393	-339	-538	-272	-354
24	Passenger fares	-633	-620	-754	-225	-152	-205	-172	-199
25	Other transportation	-197	-246	-216	-56	-56	-58	-46	-51
26	Royalties and license fees <sup>5</sup>	-78	-88	-82	-16	-21	-23	-22	-21
27	Other private services <sup>5</sup>	-933	-856	-902	-214	-226	-248	-214	-213
28	U.S. Government miscellaneous services	-42	-34	-32	-8	-7	-8	-9	-9
29	Income payments	-1,742	-2,644	-2,955	-309	-449	681	-218	-131
30	Income payments on foreign-owned assets in the United States	-1,725	-2,626	-2,744	-304	-444	686	-212	-125
31	Direct investment payments	-643	-1,073	918	54	-112	956	20	100
32	Other private payments	-693	-1,025	-692	-223	-203	-149	-117	-114
33	U.S. Government payments	-389	-528	-500	-135	-129	-121	-115	-111
34	Compensation of employees	-17	-18	-21	-5	-5	-5	-6	-6
35	<b>Unilateral current transfers, net</b>	<b>-337</b>	<b>-305</b>	<b>-338</b>	<b>-86</b>	<b>-81</b>	<b>-84</b>	<b>-87</b>	<b>-81</b>
36	U.S. Government grants <sup>4</sup>								
37	U.S. Government pensions and other transfers	-40	-43	-47	-11	-12	-12	-12	-12
38	Private remittances and other transfers <sup>6</sup>	-297	-262	-291	-75	-69	-72	-75	-69
<b>Capital and financial account</b>									
<b>Capital account</b>									
39	<b>Capital account transactions, net</b>	<b>8</b>	<b>5</b>	<b>4</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Financial account</b>									
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-))</b>	<b>-3,373</b>	<b>-4,800</b>	<b>-1,346</b>	<b>1,220</b>	<b>-2,413</b>	<b>1,300</b>	<b>-1,453</b>	<b>-1,408</b>
41	U.S. official reserve assets, net								
42	Gold <sup>7</sup>								
43	Special drawing rights								
44	Reserve position in the International Monetary Fund								
45	Foreign currencies								
46	U.S. Government assets, other than official reserve assets, net	-1	1						
47	U.S. credits and other long-term assets								
48	Repayments on U.S. credits and other long-term assets <sup>8</sup>								
49	U.S. foreign currency holdings and U.S. short-term assets, net	-1	1						
50	U.S. private assets, net	-3,372	-4,801	-1,346	1,220	-2,413	1,300	-1,453	-1,408
51	Direct investment	-3,243	-2,420	424	968	-527	-245	228	-2,604
52	Foreign securities	-1,698	868	-3,296	-43	-2,024	-1,420	191	-202
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-615	1,004	-1,323	-30	-3,239	2,414	-468	
54	U.S. claims reported by U.S. banks, not included elsewhere	2,184	-4,253	2,849	325	3,377	551	-1,404	1,398
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+))</b>	<b>10,697</b>	<b>9,854</b>	<b>-797</b>	<b>-402</b>	<b>2,773</b>	<b>-2,263</b>	<b>-905</b>	<b>5,417</b>
56	Foreign official assets in the United States, net								
57	U.S. Government securities								
58	U.S. Treasury securities <sup>9</sup>								
59	Other <sup>10</sup>								
60	Other U.S. Government liabilities <sup>11</sup>	-60	-110	92	20	-33	49	56	35
61	U.S. liabilities reported by U.S. banks, not included elsewhere								
62	Other foreign official assets <sup>12</sup>								
63	Other foreign assets in the United States, net								
64	Direct investment	4,193	5,963	3,649	454	2,573	1,176	-554	200
65	U.S. Treasury securities								
66	U.S. securities other than U.S. Treasury securities	1,846	1,824	-2,154	-264	-719	-1,066	-105	2,204
67	U.S. currency								
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	248	-1,104	653	230	576	-230	77	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	<sup>18</sup> 4,470	<sup>18</sup> 3,281	<sup>18</sup> -3,037	<sup>18</sup> -842	<sup>18</sup> 3,376	<sup>18</sup> -2,192	<sup>18</sup> -379	<sup>18</sup> 2,978
70	<b>Statistical discrepancy (sum of above items with sign reversed)</b>	<b>-19,669</b>	<b>-17,754</b>	<b>-7,544</b>	<b>-3,298</b>	<b>-2,619</b>	<b>-1,709</b>	<b>82</b>	<b>-6,718</b>
<b>Memoranda:</b>									
71	Balance on goods (lines 3 and 20)	6,258	5,767	4,134	1,241	984	831	1,078	1,444
72	Balance on services (lines 4 and 21)	2,092	2,383	1,269	336	441	125	367	289
73	Balance on goods and services (lines 2 and 19)	8,350	8,150	5,403	1,577	1,425	956	1,445	1,733
74	Balance on income (lines 12 and 29)	4,324	4,850	4,618	988	914	1,799	917	1,056
75	Unilateral current transfers, net (line 35)	-337	-305	-338	-86	-81	-84	-87	-81
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup>	12,337	12,695	9,683	2,479	2,258	2,671	2,275	2,708

See footnotes on page 70.

**Transactions, by Area—Continued**  
of dollars]

Other countries in Asia and Africa								International organizations and unallocated <sup>16</sup>								Line	
1999	2000	2001	2001				2002	1999	2000	2001	2001				2002		
			I	II	III	IV					I <sup>p</sup>	I	II	III			IV
222,755	258,320	235,495	63,747	58,534	57,736	55,478	55,919	35,439	35,111	33,146	8,380	8,343	8,172	8,251	8,203	1	
196,123	221,063	207,985	55,808	51,511	51,128	49,538	49,383	6,007	6,218	5,843	1,488	1,493	1,410	1,452	1,415	2	
139,851	162,531	151,780	41,090	37,873	36,029	36,788	34,863	.....	1	.....	.....	.....	.....	.....	.....	3	
56,272	58,532	56,205	14,718	13,638	15,099	12,750	14,520	6,007	6,217	5,843	1,488	1,493	1,410	1,452	1,415	4	
9,158	7,917	6,552	1,268	1,562	1,775	1,947	1,893	.....	.....	.....	.....	.....	.....	.....	.....	5	
10,843	13,150	11,846	2,756	3,538	3,723	1,829	2,211	.....	.....	.....	.....	.....	.....	.....	.....	6	
1,582	1,796	1,626	432	482	459	253	351	.....	.....	.....	.....	.....	.....	.....	.....	7	
8,617	9,958	9,506	2,446	2,365	2,448	2,247	2,206	566	562	529	137	125	134	133	118	8	
4,475	5,108	4,854	1,185	1,196	1,196	1,267	1,205	1,959	2,084	2,047	498	505	495	549	519	9	
21,256	20,300	21,516	6,529	4,430	5,415	5,142	6,590	3,482	3,571	3,267	853	863	781	770	778	10	
341	303	305	81	76	83	65	64	.....	.....	.....	.....	.....	.....	.....	.....	11	
26,632	37,257	27,510	7,939	7,023	6,608	5,940	6,536	29,432	28,893	27,303	6,892	6,850	6,762	6,799	6,788	12	
26,557	37,177	27,426	7,918	7,002	6,587	5,919	6,514	27,687	27,023	25,407	6,421	6,378	6,287	6,321	6,303	13	
15,761	23,523	17,156	5,121	4,370	4,131	3,534	4,174	16,029	14,851	15,309	3,818	3,820	3,808	3,863	3,928	14	
9,745	12,278	9,081	2,523	2,382	2,157	2,050	2,019	10,877	11,448	9,468	2,415	2,401	2,334	2,318	2,266	15	
1,051	1,376	1,189	274	250	299	366	290	781	724	630	188	157	145	140	109	16	
75	80	84	21	21	21	21	22	1,745	1,870	1,896	471	472	475	478	485	17	
-364,645	-445,668	-413,178	-104,512	-102,009	-106,862	-99,795	-93,705	-13,344	-16,795	-14,987	-4,022	-3,767	-3,660	-3,538	-4,130	18	
-334,752	-409,834	-379,180	-94,652	-93,515	-98,671	-92,342	-86,050	-1,992	-3,157	-2,794	-750	-811	-605	-628	-1,108	19	
-296,820	-368,113	-339,262	-84,485	-83,187	-88,773	-82,817	-76,164	.....	.....	.....	.....	.....	.....	.....	.....	20	
-37,932	-41,721	-39,918	-10,167	-10,328	-9,898	-9,525	-9,886	-1,992	-3,157	-2,794	-750	-811	-605	-628	-1,108	21	
-3,806	-3,720	-4,511	-1,006	-940	-1,026	-1,539	-1,577	.....	.....	.....	.....	.....	.....	.....	.....	22	
-10,875	-11,988	-10,474	-2,821	-3,091	-2,545	-2,017	-2,541	.....	.....	.....	.....	.....	.....	.....	.....	23	
-5,049	-5,218	-4,891	-1,270	-1,312	-1,298	-1,011	-1,124	.....	.....	.....	.....	.....	.....	.....	.....	24	
-10,566	-13,165	-12,216	-3,128	-3,053	-2,963	-2,799	-1,147	-1,505	-1,556	-463	-435	-326	-332	-278	.....	25	
-229	-201	-263	-64	-66	-63	-70	-66	-639	-1,320	-819	-200	-197	-199	-223	-752	26	
-6,655	-6,674	-6,771	-1,674	-1,646	-1,711	-1,740	-1,577	-206	-326	-416	-86	-178	-79	-73	-77	27	
-752	-755	-792	-204	-201	-202	-185	-202	-6	-3	-1	-1	-1	-1	-1	-1	28	
-29,893	-35,834	-33,998	-9,860	-8,494	-8,191	-7,453	-7,655	-11,352	-13,638	-12,193	-3,272	-2,956	-3,055	-2,910	-3,022	29	
-29,295	-35,173	-33,258	-9,645	-8,339	-8,056	-7,218	-7,417	-11,352	-13,638	-12,193	-3,272	-2,956	-3,055	-2,910	-3,022	30	
-371	-371	-389	192	70	57	-35	100	-7,063	-3,350	-7,436	-2,038	-1,771	-1,823	-1,807	-1,863	31	
-9,817	-12,156	-10,218	-3,746	-2,501	-2,269	-1,702	-1,711	-2,910	-3,563	-3,187	-827	-788	-841	-731	-769	32	
-19,107	-22,428	-23,232	-5,969	-5,895	-5,752	-5,616	-5,562	-1,379	-1,725	-1,570	-397	-397	-391	-372	-370	33	
-598	-661	-740	-215	-155	-135	-235	-238	.....	.....	.....	.....	.....	.....	.....	.....	34	
-17,295	-22,429	-18,424	-4,286	-4,047	-4,774	-5,317	-8,305	-10,201	-9,311	-7,949	-1,721	-1,717	-1,483	-3,028	-1,801	35	
-7,388	-11,382	-6,459	-1,074	-1,296	-1,626	-2,463	-5,064	-1,520	-1,173	-802	-253	-195	-140	-214	-157	36	
-487	-497	-539	-154	-128	-128	-134	-134	-1,165	-1,306	-2,070	-267	-90	-157	-1,556	-413	37	
-9,420	-10,550	-11,426	-3,058	-2,622	-3,020	-2,726	-3,107	-7,516	-6,832	-5,077	-1,201	-1,432	-1,186	-1,258	-1,231	38	
162	133	117	33	32	25	27	23	.....	.....	.....	.....	.....	.....	.....	.....	39	
1,421	-21,092	-19,163	-12,398	-6,620	3,003	-3,148	-6,430	-10,264	-12,899	-18,022	-618	-6,248	-7,532	-3,624	-29,824	40	
.....	.....	.....	.....	.....	.....	.....	.....	5,494	1,586	-4,230	385	-1,171	-3,387	-57	543	41	
.....	.....	.....	.....	.....	.....	.....	.....	10	-722	-630	-189	-156	-145	-140	-109	43	
.....	.....	.....	.....	.....	.....	.....	.....	5,484	2,308	-3,600	574	-1,015	-3,242	83	652	44	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45	
-789	-54	157	245	-514	340	86	175	-1,052	-1,178	-1,292	-355	-377	-336	-224	-303	46	
-1,667	-2,020	-2,019	-475	-809	-117	-618	-315	-1,052	-1,178	-1,292	-355	-377	-336	-224	-303	47	
1,367	2,001	2,049	582	324	467	676	491	.....	.....	.....	.....	.....	.....	.....	.....	48	
-489	-35	127	138	-29	-10	28	-1	.....	.....	.....	.....	.....	.....	.....	.....	49	
2,210	-21,038	-19,320	-12,643	-6,106	2,663	-3,234	-6,605	-14,706	-13,307	-12,500	-648	-4,700	-3,809	-3,343	-30,064	50	
-9,701	-21,421	-12,027	-4,124	-4,313	-1,222	-2,368	-4,963	-14,883	-13,355	-13,679	-3,273	-3,198	-3,508	-3,700	-3,645	51	
3,196	-344	3,513	-632	2,028	2,333	-385	1,220	92	1,017	1,056	117	-395	239	403	52		
-2,510	-3,095	-2,013	-1,618	-934	1,454	-915	.....	13	.....	2	2	-2	1	-25,841	53		
11,225	3,822	-8,793	-6,269	-643	403	-2,284	-1,257	-1,056	-44	160	1,567	-1,617	93	117	-981	54	
48,250	52,340	53,044	24,860	-7,799	19,566	16,417	24,425	32,250	5,049	33,947	4,901	8,059	10,922	10,065	35,052	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	5	19	.....	1	10	8	13	56	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	57	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	58	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	59	
-1,120	-945	-552	-140	-158	72	-326	-701	.....	5	19	.....	1	10	8	13	60	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	61	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	62	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	32,250	5,044	33,928	4,901	8,058	10,912	10,057	35,039	63
927	10,147	-1,307	-708	381	-203	-777	-369	6,078	6,835	6,361	1,611	1,591	1,580	1,579	1,587	64	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	65	
9,740	32,891	44,727	16,621	9,082	10,314	8,710	8,411	306	-236	-103	92	-217	-2	24	-13	66	
.....	.....	.....	.....	.....	.....	.....	.....	22,407	1,129	23,783	2,311	2,772	8,203	10,497	4,525	67	
339	2,074	-598	77	1,294	-1,382	-587	.....	160	179	73	22	51	.....	32,160	68		
<sup>18</sup> 38,364	<sup>18</sup> 8,173	<sup>18</sup> 10,774	<sup>18</sup> 9,010	<sup>18</sup> -18,398	<sup>18</sup> 10,765	<sup>18</sup> 9,397	<sup>18</sup> 17,084	<sup>18</sup> 3,299	<sup>18</sup> -2,863	<sup>18</sup> 3,814	<sup>18</sup> 865	<sup>18</sup> 3,861	<sup>18</sup> 1,131	<sup>18</sup> -2,043	<sup>18</sup> -3,220	69	
109,352	178,396	162,109	32,556	61,909	31,306	36,338	28,073	-33,880	-1,155	-26,135	-6,920	-4,670	-6,419	-8,126	-7,500	70	
-156,969	-205,582	-187,482	-43,395	-45,314	-52,744	-46,029											

Table 10a. U.S. International Transactions,

[Millions]

Line	(Credits +; debits -)	Belgium-Luxembourg			France			Germany		
		1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>
<b>Current account</b>										
1	<b>Exports of goods and services and income receipts.....</b>	<b>23,727</b>	<b>24,772</b>	<b>24,991</b>	<b>35,571</b>	<b>40,805</b>	<b>38,180</b>	<b>56,576</b>	<b>62,311</b>	<b>58,531</b>
2	Exports of goods and services.....	16,513	17,436	17,353	28,389	30,389	29,488	42,536	45,183	44,247
3	Goods, balance of payments basis <sup>2</sup> .....	13,264	14,212	13,846	18,518	20,199	19,716	26,359	28,922	29,365
4	Services <sup>3</sup> .....	3,249	3,224	3,507	9,871	10,190	9,772	16,177	16,261	14,882
5	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	86	112	136	162	232	224	265	328	231
6	Travel.....	562	506	430	2,330	2,637	2,284	4,398	4,035	2,965
7	Passenger fares.....	232	188	152	1,002	1,017	884	1,287	1,088	779
8	Other transportation.....	470	473	533	582	656	631	1,484	1,929	1,887
9	Royalties and license fees <sup>5</sup> .....	751	737	713	2,128	1,989	1,922	3,003	3,045	2,827
10	Other private services <sup>5</sup> .....	1,146	1,206	1,541	3,647	3,635	3,801	5,700	5,787	6,148
11	U.S. Government miscellaneous services.....	2	2	2	20	24	26	40	49	45
12	Income receipts.....	7,214	7,336	7,638	7,182	10,416	8,692	14,040	17,128	14,284
13	Income receipts on U.S.-owned assets abroad.....	7,210	7,333	7,635	7,176	10,407	8,683	13,997	17,093	14,250
14	Direct investment receipts.....	5,192	4,817	6,069	1,386	2,404	1,920	4,621	4,588	2,690
15	Other private receipts.....	2,018	2,516	1,566	5,790	8,003	6,763	8,938	11,982	10,903
16	U.S. Government receipts.....							438	523	657
17	Compensation of employees.....	4	3	3	6	9	9	43	35	34
18	<b>Imports of goods and services and income payments.....</b>	<b>-21,836</b>	<b>-26,409</b>	<b>-24,076</b>	<b>-42,073</b>	<b>-49,781</b>	<b>-51,768</b>	<b>-84,856</b>	<b>-88,437</b>	<b>-78,594</b>
19	Imports of goods and services.....	-11,977	-12,809	-12,984	-33,913	-40,692	-39,628	-69,396	-74,602	-74,117
20	Goods, balance of payments basis <sup>2</sup> .....	-9,503	-10,258	-10,462	-25,705	-29,773	-30,372	-55,166	-58,501	-59,035
21	Services <sup>3</sup> .....	-2,474	-2,551	-2,522	-8,208	-10,919	-9,256	-14,230	-16,101	-15,082
22	Direct defense expenditures.....	-226	-186	-215	-49	-49	-76	-3,951	-4,103	-4,564
23	Travel.....	-409	-351	-300	-3,121	-3,650	-3,410	-2,224	-2,696	-2,368
24	Passenger fares.....	-272	-349	-283	-791	-1,184	-1,143	-1,688	-1,936	-1,701
25	Other transportation.....	-522	-629	-593	-765	-956	-956	-1,786	-2,219	-2,136
26	Royalties and license fees <sup>5</sup> .....	-226	-229	-193	-874	-1,039	-1,096	-1,259	-1,648	-1,521
27	Other private services <sup>5</sup> .....	-754	-736	-867	-2,382	-3,794	-2,328	-3,016	-3,165	-2,458
28	U.S. Government miscellaneous services.....	-65	-71	-71	-226	-247	-247	-306	-334	-334
29	Income payments.....	-9,859	-13,600	-11,092	-8,160	-9,089	-12,140	-15,460	-13,835	-4,477
30	Income payments on foreign-owned assets in the United States.....	-9,848	-13,588	-11,079	-8,105	-9,030	-12,077	-15,395	-13,765	-4,403
31	Direct investment payments.....	-2,631	-4,992	-3,597	-2,954	-3,930	-7,663	-6,123	-2,390	6,273
32	Other private payments.....	-5,026	-6,449	-5,691	-3,305	-3,298	-3,115	-5,544	-7,634	-7,158
33	U.S. Government payments.....	-2,191	-2,147	-1,791	-1,846	-1,802	-1,299	-3,728	-3,741	-3,518
34	Compensation of employees.....	-11	-12	-13	-55	-59	-63	-65	-70	-74
35	<b>Unilateral current transfers, net.....</b>	<b>-79</b>	<b>-88</b>	<b>-123</b>	<b>-248</b>	<b>-312</b>	<b>-421</b>	<b>774</b>	<b>465</b>	<b>445</b>
36	U.S. Government grants <sup>4</sup> .....									
37	U.S. Government pensions and other transfers.....	-19	-20	-20	-71	-73	-88	-313	-330	-344
38	Private remittances and other transfers <sup>6</sup> .....	-60	-68	-103	-177	-239	-333	1,087	795	789
<b>Capital and financial account</b>										
<b>Capital account</b>										
39	<b>Capital account transactions, net.....</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>17</b>	<b>10</b>	<b>8</b>	<b>43</b>	<b>38</b>	<b>40</b>
<b>Financial account</b>										
40	<b>U.S.-owned assets abroad, net (increase/financial outflow (-)).....</b>	<b>-9,259</b>	<b>1,560</b>	<b>-7,027</b>	<b>-10,432</b>	<b>-36,978</b>	<b>-31,316</b>	<b>-29,241</b>	<b>-32,081</b>	<b>-32,664</b>
41	U.S. official reserve assets, net.....									-187
42	Gold <sup>7</sup> .....									
43	Special drawing rights.....									
44	Reserve position in the International Monetary Fund.....									
45	Foreign currencies.....									-187
46	U.S. Government assets, other than official reserve assets, net.....	-2	1		-14	(*)	(*)	-20	4	
47	U.S. credits and other long-term assets.....									
48	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....									
49	U.S. foreign currency holdings and U.S. short-term assets, net.....	-2	1		-14	(*)	(*)	-20	4	
50	U.S. private assets, net.....	-9,257	1,559	-7,027	-10,418	-36,978	-31,316	-29,221	-32,085	-32,477
51	Direct investment.....	-3,994	-5,160	-6,127	-512	-2,011	-655	-4,268	-3,099	-11,360
52	Foreign securities.....	3,696	4,463	686	-980	-11,170	92	-2,239	471	-19,517
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	-1,269	-3,964	2,311	-790	-5,264	-401	-10,589	-16,923	-15,991
54	U.S. claims reported by U.S. banks, not included elsewhere.....	-7,690	6,220	-3,897	-8,136	-18,533	-30,352	-12,125	-12,534	13,791
55	<b>Foreign-owned assets in the United States, net (increase/financial inflow (+)).....</b>	<b>22,907</b>	<b>48,034</b>	<b>17,709</b>	<b>42,255</b>	<b>46,984</b>	<b>47,334</b>	<b>49,169</b>	<b>72,520</b>	<b>51,633</b>
56	Foreign official assets in the United States, net.....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
57	U.S. Government securities.....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
58	U.S. Treasury securities <sup>9</sup> .....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
59	Other <sup>10</sup> .....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
60	Other U.S. Government liabilities <sup>11</sup> .....	(*)	-27	-48	-28	-125	-106	37	-59	-23
61	U.S. liabilities reported by U.S. banks, not included elsewhere.....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
62	Other foreign official assets <sup>12</sup> .....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
63	Other foreign assets in the United States, net.....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
64	Direct investment.....	8,258	28,878	-14,088	29,834	49,436	14,676	23,478	14,290	28,015
65	U.S. Treasury securities.....	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)
66	U.S. securities other than U.S. Treasury securities.....	12,219	27,594	13,652	4,660	7,612	10,039	19,103	34,258	16,222
67	U.S. currency.....									
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	1,817	2,456	13,372	2,610	11,124	10,079	7,046	17,496	19,271
69	U.S. liabilities reported by U.S. banks, not included elsewhere.....	14,613	14-10,867	14,821	14,5179	14-21,063	14,2646	14-495	14,535	14-11,852
70	<b>Statistical discrepancy (sum of above items with sign reversed).....</b>	<b>-15,463</b>	<b>-47,871</b>	<b>-11,475</b>	<b>-25,090</b>	<b>-728</b>	<b>-2,017</b>	<b>7,535</b>	<b>-14,816</b>	<b>609</b>
<b>Memoranda:</b>										
71	Balance on goods (lines 3 and 20).....	3,761	3,954	3,384	-7,187	-9,574	-10,656	-28,807	-29,579	-29,670
72	Balance on services (lines 4 and 21).....	775	673	985	1,663	-729	516	1,947	160	-200
73	Balance on goods and services (lines 2 and 19).....	4,536	4,627	4,369	-5,524	-10,303	-10,140	-26,860	-29,419	-29,870
74	Balance on income (lines 12 and 29).....	-2,645	-6,264	-3,454	-978	1,327	-3,448	-1,420	3,293	9,807
75	Unilateral current transfers, net (line 35).....	-79	-88	-123	-248	-312	-421	774	465	445
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) <sup>13</sup> .....	1,812	-1,725	792	-6,750	-9,288	-14,009	-27,506	-25,661	-19,618

See footnotes on page 70.

## by Selected Countries (published annually)

of dollars]

Italy			Netherlands			Mexico			Venezuela			South Africa			Line
1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>	1999	2000	2001 <sup>p</sup>	
19,902	21,428	18,796	43,544	46,802	44,003	108,344	134,590	124,413	9,800	10,444	11,023	4,857	5,263	4,868	1
15,176	16,327	14,835	26,375	28,901	26,193	99,432	125,301	115,785	8,583	8,793	8,808	3,888	4,432	4,181	2
9,878	10,951	9,715	19,342	21,715	19,327	86,758	111,172	101,181	5,313	5,508	5,600	2,580	3,081	2,953	3
5,298	5,376	5,120	7,033	7,186	6,866	12,674	14,129	14,604	3,270	3,285	3,208	1,308	1,351	1,228	4
115	79	77	300	412	509	9	4	3	27	21	14	1	1	1	5
1,691	1,590	1,181	1,216	1,288	1,081	4,114	5,162	5,320	1,697	1,891	1,824	386	429	343	6
517	485	371	352	404	388	961	1,028	941	275	317	342	9	11	10	7
337	365	383	694	793	630	690	699	680	159	163	156	98	129	140	8
973	939	1,002	1,759	1,347	1,283	848	996	1,053	148	182	171	267	235	189	9
1,660	1,912	2,100	2,711	2,940	2,974	6,030	6,218	6,585	959	706	696	542	543	510	10
5	6	6	1	2	1	22	22	22	5	5	5	5	4	3	11
4,726	5,101	3,961	17,169	17,901	17,810	8,912	9,289	8,628	1,217	1,651	2,215	969	831	687	12
4,723	5,098	3,958	17,166	17,898	17,807	8,889	9,264	8,603	1,212	1,646	2,210	967	829	683	13
2,280	2,447	1,988	12,599	11,858	13,418	4,448	4,371	4,409	486	815	1,543	280	94	81	14
2,443	2,651	1,970	4,567	6,040	4,389	4,425	4,887	4,187	725	812	657	687	735	602	15
3	3	3	3	3	3	16	6	7	1	19	10	(*)	(*)	(*)	16
3	3	3	3	3	3	23	25	25	5	5	5	2	2	4	17
-30,471	-33,735	-32,156	-23,375	-28,349	-23,345	-129,252	-157,455	-151,432	-13,301	-21,055	-17,626	-4,211	-5,281	-5,520	18
-27,893	-31,030	-29,952	-12,521	-15,028	-15,176	-120,196	-148,010	-143,363	-12,058	-19,292	-16,010	-4,072	-5,117	-5,370	19
-22,350	-25,031	-23,768	-8,424	-9,624	-9,455	-110,551	-136,811	-132,204	-11,334	-18,624	-15,251	-3,185	-4,208	-4,433	20
-5,543	-5,999	-6,184	-4,097	-5,404	-5,721	-9,645	-11,199	-11,159	-724	-668	-759	-887	-909	-937	21
-829	-760	-742	-112	-71	-161	-17	-7	-10	-2	-3	-6	-2	-5	-3	22
-2,819	-2,917	-2,861	-791	-749	-664	-5,805	-6,646	-6,707	-270	-249	-311	-250	-272	-284	23
-496	-688	-748	-753	-972	-834	-957	-923	-806	-106	-69	-84	-305	-254	-260	24
-535	-685	-708	-837	-1,025	-805	-1,070	-1,377	-1,548	-105	-128	-119	-64	-64	-64	25
-84	-78	-68	-823	-1,072	-1,168	( <sup>b</sup> )	-74	-85	-7	-11	-32	-4	-1	-1	26
-705	-789	-975	-744	-1,474	-2,048	-1,529	-1,978	-1,809	-209	-183	-209	-220	-272	-285	27
-75	-82	-82	-37	-41	-41	( <sup>b</sup> )	-194	-194	-25	-25	-25	-42	-41	-44	28
-2,578	-2,705	-2,204	-10,854	-13,321	-8,169	-9,056	-9,445	-8,069	-1,243	-1,763	-1,616	-139	-164	-150	29
-2,419	-2,534	-2,024	-10,840	-13,307	-8,154	-2,882	-3,166	-1,611	-1,229	-1,748	-1,600	-129	-151	-137	30
-446	-84	160	-7,299	-8,990	-4,368	-175	68	1,070	24	-23	-148	33	15	18	31
-851	-1,152	-994	-2,436	-2,824	-2,676	-1,415	-1,874	-1,278	-850	-1,098	-715	-123	-138	-131	32
-1,122	-1,298	-1,190	-1,105	-1,493	-1,110	-1,292	-1,360	-1,403	-403	-627	-737	-39	-29	-24	33
-159	-171	-180	-14	-14	-15	-6,174	-6,279	-6,458	-14	-15	-16	-10	-12	-13	34
-648	-343	-385	-51	-83	-75	-5,585	-6,267	-6,667	-141	-164	-137	-302	-228	-384	35
-223	-226	-231	-22	-23	-24	-14	-19	-25	-1	-1	-1	-117	-85	-129	36
-425	-117	-154	-29	-60	-51	-5,340	-6,014	-6,400	-136	-159	-132	-181	-141	-251	38
12	11	11	5	2	12	217	301	322	2	3	2	2	1	1	39
1,229	-6,455	-64	-37,528	-14,607	-9,104	-5,656	-3,134	-10,470	-1,731	-3,274	-470	-81	-235	-554	40
															41
															42
															43
															44
															45
-14	41	-10	1	(*)		132	143	12	-5	-131	(*)	1	1	1	46
									-4	-132	-2				47
									1	1	2	1	1	1	48
-14	41	-10	1	(*)		132	143	13	-2	(*)	(*)	(*)	(*)	(*)	49
1,243	-6,496	-54	-37,529	-14,607	-9,104	-5,788	-3,277	-10,482	-1,726	-3,143	-470	-82	-236	-555	50
-4,802	-8,576	-1,609	-8,254	-2,953	-16,058	-5,978	-5,302	( <sup>b</sup> )	-986	-3,831	-1,360	-872	-490	-4	51
5,964	2,263	-1,150	-16,310	-8,806	2,107	-3,763	1,096	4,523	627	448	799	-130	-114	52	
-379	-362	-1,746	-4,372	-17	2,169	-511	-480	( <sup>b</sup> )	-31	72	43	-63	48	-29	53
460	179	4,451	-8,593	-2,831	2,678	4,464	1,409	592	-503	-11	399	54	336	-416	54
12,576	20,585	-2,640	49,092	47,888	26,742	444	11,598	14,641	1,705	9,096	981	211	18	378	55
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	56
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	57
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	58
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	59
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	60
-54	25	50	124	-113	-189	-1	6	4	-16	-4	(*)	2	(*)	(*)	61
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	62
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	63
862	1,638	-117	41,689	32,599	15,171	1,273	5,266	-84	416	657	290	113	388	643	64
(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	65
8,321	17,261	317	8,754	5,241	9,563	1,557	2,407	6,928	867	1,217	-166	68	176	19	66
753	2,612	-1,161	-1,466	9,596	3,413	387	-112	95	102	-21	-116	29	-25	-14	68
142,694	14-951	14-1,729	14-9	14565	14-1,216	14-2,772	14,031	147,698	14336	147,247	14973	14-1	14-521	14-270	69
-2,600	-1,491	16,438	-31,687	-51,653	-38,233	31,488	20,367	29,193	3,666	4,950	6,227	-476	462	1,210	70
-12,472	-14,080	-14,053	10,918	12,091	9,872	-23,793	-25,639	-31,023	-6,021	-13,116	-9,651	-605	-1,127	-1,480	71
-245	-623	-1,064	2,936	1,782	1,145	3,029	2,930	3,445	2,546	2,617	2,449	421	442	291	72
-12,717	-14,703	-15,117	13,854	13,873	11,017	-20,764	-22,709	-27,578	-3,475	-10,499	-7,202	-184	-685	-1,189	73
2,148	2,396	1,757	6,315	4,580	9,641	-144	-156	559	-26	-112	599	830	667	537	74
-648	-343	-385	-51	-83	-75	-5,585	-6,267	-6,667	-141	-164	-137	-302	-228	-384	75
-11,217	-12,650	-13,745	20,118	18,370	20,583	-26,493	-29,132	-33,686	-3,642	-10,775	-6,740	344	-246	-1,036	76