

News Release

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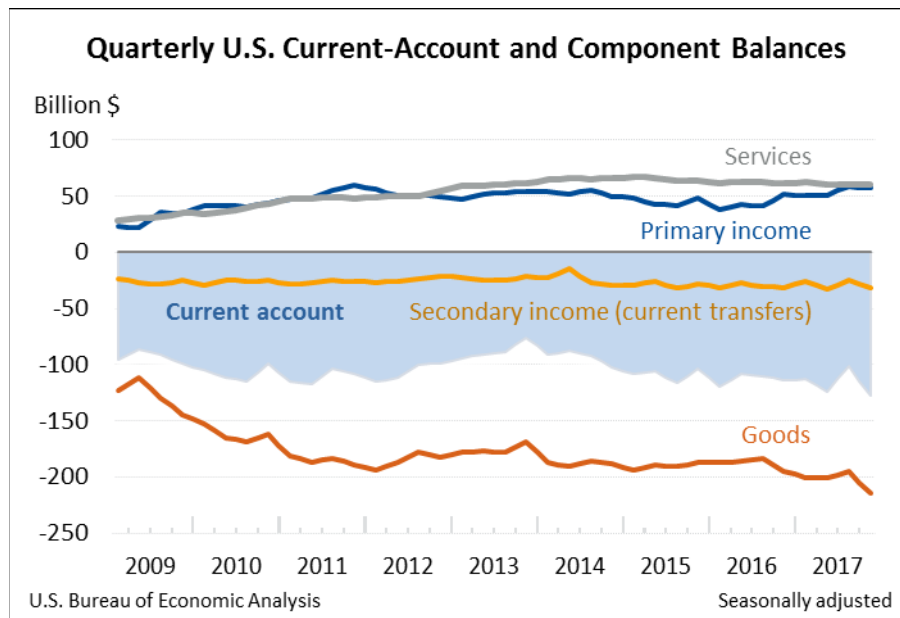
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U.S. International Transactions: Fourth Quarter and Year 2017

Current-Account Balance, Fourth Quarter

The U.S. **current-account deficit** increased to \$128.2 billion (preliminary) in the fourth quarter of 2017 from \$101.5 billion (revised) in the third quarter, according to statistics released by the Bureau of Economic Analysis (BEA). The deficit was 2.6 percent of current-dollar gross domestic product (GDP) in the fourth quarter, up from 2.1 percent in the third quarter.



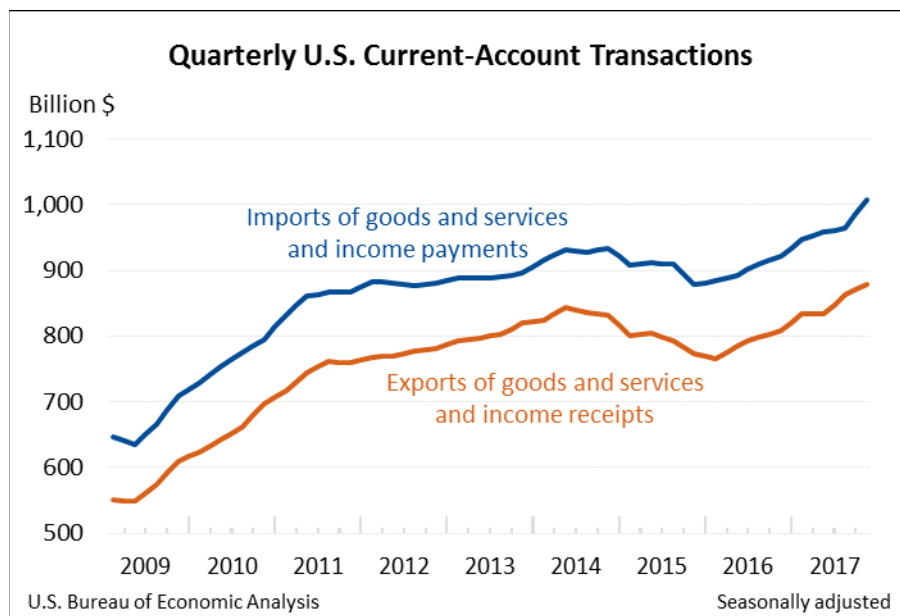
The \$26.7 billion increase in the current-account deficit mostly reflected increases in the deficits on goods and secondary income and a decrease in the surplus on primary income.

Current-Account Transactions, Fourth Quarter (tables 1-5)

Exports of goods and services and income receipts

Exports of goods and services and income receipts increased \$16.6 billion in the fourth quarter to \$878.8 billion.

- Goods exports increased \$14.2 billion to \$400.7 billion, mostly reflecting an increase in industrial supplies and materials, primarily petroleum and products.
- Primary income receipts increased \$6.0 billion to \$243.9 billion, mostly reflecting increases in direct investment income and in portfolio investment income.
- Secondary income receipts decreased \$5.9 billion to \$35.3 billion, partly offsetting the increases in goods exports and in primary income receipts. The decrease in secondary income receipts mostly reflected a decrease in U.S. government transfers, primarily fines and penalties.



Imports of goods and services and income payments

Imports of goods and services and income payments increased \$43.3 billion to \$1,006.9 billion.

- Goods imports increased \$33.1 billion to \$614.9 billion, mostly reflecting increases in industrial supplies and materials, primarily petroleum and products, and in consumer goods except food and automotive.
- Primary income payments increased \$7.3 billion to \$186.7 billion, primarily reflecting an increase in direct investment income.

Capital Account, Fourth Quarter (table 1)

The balance on the capital account shifted to a deficit of less than \$0.1 billion in the fourth quarter from a surplus of \$24.9 billion in the third quarter. The third-quarter transactions reflected receipts from foreign insurance companies for losses resulting from hurricanes Harvey, Irma, and Maria. For more information, see "[What are the effects of hurricanes and other disasters on the international economic accounts?](#)"

Financial Account, Fourth Quarter (tables 1, 6, 7, and 8)

Net U.S. borrowing measured by financial-account transactions was \$29.8 billion in the fourth quarter, a decrease from net borrowing of \$121.8 billion in the third quarter.

Financial assets

Net U.S. acquisition of financial assets excluding financial derivatives decreased \$172.8 billion to \$177.9 billion.

- Net U.S. acquisition of portfolio investment assets decreased \$95.9 billion to \$83.3 billion, reflecting a shift to net U.S. sales of foreign equity and investment fund shares from third-quarter net purchases.
- Transactions in other investment assets shifted to net U.S. liquidation of \$10.7 billion in the fourth quarter from net acquisition of \$74.7 billion in the third quarter, mostly reflecting a shift to net foreign repayment of loans from third-quarter net U.S. provision of loans to foreigners.

Liabilities

Net U.S. incurrence of liabilities excluding financial derivatives decreased \$282.6 billion to \$208.4 billion.

- Net U.S. incurrence of portfolio investment liabilities decreased \$211.5 billion to \$84.9 billion, reflecting a decrease in net foreign purchases of U.S. long-term debt securities and a shift to net foreign sales of U.S. equity and investment fund shares from third-quarter net foreign purchases.
- Net U.S. incurrence of direct investment liabilities decreased \$49.6 billion to \$54.1 billion, primarily reflecting a shift to net U.S. repayment of debt instrument liabilities from third-quarter net incurrence.
- Net U.S. incurrence of other investment liabilities decreased \$21.4 billion to \$69.5 billion, reflecting largely offsetting changes in transactions in loan and deposit liabilities. In loans, transactions shifted to net U.S. repayment of loan liabilities from third-quarter net incurrence. In deposits, transactions shifted to net incurrence of deposit liabilities from third-quarter net foreign withdrawal of deposits in the United States.

Financial derivatives

Transactions in financial derivatives other than reserves reflected fourth-quarter net lending of \$0.8 billion, a decrease of \$17.8 billion from the third quarter.

Statistical Discrepancy, Fourth Quarter (table 1)

The statistical discrepancy was \$98.4 billion in the fourth quarter, after a statistical discrepancy of -\$45.2 billion in the third quarter.

Updates to Third Quarter 2017 International Transactions Accounts Aggregates

Billions of dollars, seasonally adjusted

	<u>Preliminary estimate</u>	<u>Revised estimate</u>
Current-account balance	-100.6	-101.5
Goods balance	-195.3	-195.3
Services balance	60.9	60.0
Primary-income balance	57.0	58.5
Secondary-income balance	-23.2	-24.7
Net lending (+)/borrowing (-) from financial-account transactions	-105.6	-121.8
Statistical discrepancy	-29.9	-45.2

Current-Account Balance, Year 2017

The current-account deficit increased to \$466.2 billion (preliminary) in 2017 from \$451.7 billion in 2016. The deficit was 2.4 percent of current-dollar GDP in 2017, the same percentage as in 2016.

The \$14.6 billion increase in the deficit reflected a \$58.7 billion increase in the deficit on goods and a \$4.9 billion decrease in the surplus on services that were partly offset by a \$43.8 billion increase in the surplus on primary income and a \$5.3 billion decrease in the deficit on secondary income.

Current-Account Transactions, Year 2017 (tables 1-5)

Exports of goods and services and income receipts

Exports of goods and services and income receipts increased \$250.9 billion in 2017 to \$3,408.2 billion.

- Primary income receipts increased \$112.9 billion to \$926.9 billion, led by an increase in direct investment income.
- Goods exports increased \$95.0 billion to \$1,550.7 billion, led by an increase in industrial supplies and materials.
- Services exports increased \$28.5 billion to \$780.9 billion, led by increases in other business services and in financial services.

Imports of goods and services and income payments

Imports of goods and services and income payments increased \$265.5 billion to \$3,874.4 billion.

- Goods imports increased \$153.7 billion to \$2,361.9 billion, led by increases in industrial supplies and materials and in capital goods except automotive.
- Primary income payments increased \$69.1 billion to \$709.9 billion, led by increases in portfolio investment income and in other investment income.
- Services imports increased \$33.5 billion to \$538.1 billion, led by increases in travel (for all purposes including education) and in other business services.

Capital Account, Year 2017 (table 1)

Capital transfer receipts were \$24.9 billion in 2017. The transactions reflected receipts from foreign insurance companies for losses resulting from hurricanes Harvey, Irma, and Maria. For more information, see "[What are the effects of hurricanes and other disasters on the international economic accounts?](#)"

Financial Account, Year 2017 (tables 1, 6, 7, and 8)

Net U.S. borrowing measured by financial-account transactions was \$349.2 billion in 2017, a decrease from net borrowing of \$377.7 billion in 2016.

Financial assets

Net U.S. acquisition of financial assets excluding financial derivatives increased \$864.5 billion to \$1,212.4 billion.

- Net U.S. acquisition of portfolio investment assets increased \$548.9 billion to \$589.5 billion, reflecting increases in net U.S. purchases of foreign debt securities and in net purchases of foreign equity and investment fund shares.
- Transactions in other investment assets shifted to net U.S. acquisition of \$200.1 billion in 2017 from net liquidation of \$6.4 billion in 2016, primarily reflecting a shift to net U.S. acquisition of foreign deposits in 2017 from net withdrawal in 2016.
- Net U.S. acquisition of direct investment assets increased \$112.8 billion to \$424.4 billion, reflecting a shift to net U.S. acquisition of debt instruments in 2017 from net foreign repayment in 2016 and an increase in net acquisition of equity assets.

Liabilities

Net U.S. incurrence of liabilities excluding financial derivatives increased \$846.5 billion to \$1,587.9 billion.

- Net U.S. incurrence of portfolio investment liabilities increased \$599.7 billion to \$837.1 billion, reflecting a shift to net foreign purchases of U.S. equity and investment fund shares in 2017 from net foreign sales in 2016 and an increase in net foreign purchases of U.S. long-term debt securities.
- Net U.S. incurrence of other investment liabilities increased \$377.6 billion to \$402.2 billion, reflecting a shift to net U.S. incurrence of deposit liabilities in 2017 from net foreign withdrawal in 2016 and a shift to net U.S. incurrence of loan liabilities in 2017 from net repayment in 2016.
- Net U.S. incurrence of direct investment liabilities decreased \$130.7 billion to \$348.7 billion, partly offsetting the increases in net U.S. incurrence of portfolio investment liabilities and other investment liabilities. The decrease in net U.S. incurrence of direct investment liabilities reflected decreases in net incurrence of debt instrument liabilities and equity liabilities.

Financial derivatives

Transactions in financial derivatives other than reserves reflected net lending of \$26.4 billion in 2017, an increase of \$10.5 billion from 2016.

Statistical Discrepancy, Year 2017 (table 1)

The statistical discrepancy increased \$18.1 billion in 2017 to \$92.2 billion.

Notice of Upcoming Update to the U.S. International Transactions Accounts

The annual update of the U.S. international transactions accounts will be released along with preliminary estimates for the first quarter of 2018 on June 20, 2018. An article previewing the annual update will appear in the May 2018 issue of the [Survey of Current Business](#).

Next release: June 20, 2018 at 8:30 A.M. EDT
U.S. International Transactions, First Quarter 2018 and Annual Update

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U.S. International Transactions Release Dates in 2018

Fourth Quarter and Year 2017	March 21
First Quarter 2018 and Annual Update	June 20
Second Quarter 2018	September 19
Third Quarter 2018	December 19

Additional Information

Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#).
- More information on these international transactions statistics will be provided next month in the [Survey of Current Business](#).
- More information on the international transactions accounts (ITAs) and a description of the estimation methods used to compile them is provided in [U.S. International Economic Accounts: Concepts and Methods](#).

Definitions

The **current account** consists of transactions between U.S. residents and nonresidents in goods, services, primary income, and secondary income.

Goods are physical items with ownership rights that can be exchanged among institutional units through transactions.

Services transactions consist of transactions arising from productive activities that change the condition of the consumer or that facilitate the exchange of products and financial assets.

Primary income transactions include investment income and compensation of employees. Investment income is the return on holdings of financial assets and includes direct investment income, portfolio investment income, other investment income, and income on reserve assets. Compensation of employees is income for the contribution of labor inputs to the production process.

Secondary income consists of current transfers between residents and nonresidents. Unlike an exchange, a transfer is a transaction in which a good, service, or asset is provided without a corresponding return of economic value. Secondary income receipts and payments include U.S. government and private transfers, such as U.S. government grants and pensions, fines and penalties, withholding taxes, personal transfers (remittances), insurance-related transfers, and other current transfers.

The **capital account** consists of capital transfers between residents and nonresidents and the cross-border acquisition and disposal of nonproduced nonfinancial assets. Capital transfers include debt forgiveness and certain disaster-related nonlife insurance claims. Nonproduced nonfinancial assets include natural resources and contracts, leases, and licenses. Capital-account transactions are distinguished from current-account transactions in that capital-account transactions result in a change in the assets of one or both parties to the transaction without affecting the income or savings of either party.

The **financial account** consists of transactions between U.S. residents and nonresidents for direct investment, portfolio investment, other investment, reserves, and financial derivatives other than reserves.

Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise resident in another economy. Ownership or control of 10 percent or more of the nonresident entity's voting securities is the threshold for separating direct investment from other types of investment. Direct-investment transactions include transactions in equity (including reinvestment of earnings) and debt instruments.

Portfolio investment transactions consist of cross-border transactions involving equity and investment fund shares and debt securities, excluding those included in direct investment or reserve assets.

Other investment is a residual category that includes cross-border financial instruments other than those included in direct investment, portfolio investment, financial derivatives, and reserve assets. Other-investment transactions consist of transactions in currency and deposits, loans, insurance technical reserves, trade credit and advances, and, for liabilities, special drawing rights allocations.

Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to affect the currency exchange rate, and for other related purposes such as maintaining confidence in the currency and the economy and serving as a basis for foreign borrowing. The major published components are monetary gold, International Monetary Fund (IMF) special drawing rights (SDRs), reserve position in the IMF, and other reserve assets.

Financial derivatives other than reserves consist of financial contracts that are linked to underlying financial instruments, commodities, or indicators. Transactions in financial derivatives consist of U.S. cash receipts and payments arising from the sale, purchase, periodic settlement, or final settlement of financial derivatives contracts. Transactions in financial derivatives are only available as a net value equal to transactions for assets less transactions for liabilities. A positive value represents net cash payments by U.S. residents to foreign residents from settlements of derivatives contracts (net lending) and a negative value represents net U.S. cash receipts (net borrowing).

The **statistical discrepancy** is the difference between net acquisition of assets and net incurrence of liabilities in the financial account (including financial derivatives) less the difference between total credits and total debits recorded in the current and capital accounts. The statistical discrepancy can also be calculated as the difference between net lending (borrowing) measured from financial-account transactions and net lending (borrowing) measured from current- and capital-account transactions.

The **current-account balance** is the difference between credits (exports and income receipts) and debits (imports and income payments) in the current account. The balance is a net measure of current-account transactions between the United States and the rest of the world. A positive balance indicates a current-account **surplus**. A negative balance indicates a current-account **deficit**.

Net lending (borrowing) measures the balance of funds supplied to the rest of the world. Net lending means that, in net terms, the U.S. economy supplies funds to the rest of the world. Net borrowing means the opposite. Net lending (borrowing) can be measured by current- and capital-account transactions or by financial-account transactions. Conceptually, the two measures are equal. In practice, the two measures differ by the statistical discrepancy.

Release and update cycle

Preliminary quarterly statistics for the ITAs are released in March, June, September, and December approximately 80 days after the end of the reference quarter. These statistics are updated the following quarter to incorporate new source data. Quarterly statistics are open for revision for at least the prior three years in annual updates released in June. Preliminary annual statistics are released in March along with statistics for the fourth quarter of the previous year. These annual statistics are open for revision for at least the prior three years in subsequent annual updates.

Related statistics

The ITAs constitute one part of a broader set of U.S. international economic accounts that, taken together, provide a comprehensive, integrated, and detailed picture of U.S. international economic activities.

The [international investment position \(IIP\) accounts](#) are released quarterly. Financial transactions that are reported in the ITAs are one type of change in position recorded in the IIP accounts.

Statistics on [direct investment and multinational enterprises](#) (MNEs) include annual statistics on the activities of MNEs, detailed annual and quarterly statistics on direct investment, and annual statistics on new investment in the United States.

Statistics on [international services](#), released annually, include detailed annual information on trade in services and on services supplied through the channel of direct investment by affiliates of MNEs.

[U.S. international trade in goods and services](#), released by BEA and the U.S. Census Bureau, provides monthly statistics on trade in goods and services.

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Table 1. U.S. International Transactions—Continues

Line		[Millions of dollars]										Line
		2016	2017 ^P	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV		
					2016	2017						
				IV	I ¹	II ¹	III ¹	IV ^P				
Current account												
1	Exports of goods and services and income receipts (credits)	3,157,241	3,408,188	250,947	807,854	833,304	833,996	862,133	878,755	16,622	1	
2	Exports of goods and services	2,208,072	2,331,599	123,527	559,954	574,672	574,424	582,983	599,519	16,536	2	
3	Goods	1,455,704	1,550,720	95,016	370,493	382,121	381,422	386,507	400,670	14,163	3	
4	General merchandise	1,434,861	1,528,932	94,071	363,907	375,870	375,668	381,519	395,874	14,355	4	
5	Foods, feeds, and beverages	130,555	132,917	2,362	32,496	32,376	34,016	35,057	31,467	-3,590	5	
6	Industrial supplies and materials	386,767	453,735	66,968	100,596	110,283	109,540	110,421	123,491	13,070	6	
7	Capital goods except automotive	519,839	533,098	13,259	131,046	129,765	130,542	135,194	137,596	2,402	7	
8	Automotive vehicles, parts, and engines	150,313	157,554	7,241	36,915	40,236	39,171	38,716	39,431	715	8	
9	Consumer goods except food and automotive	193,440	197,271	3,831	48,671	49,862	48,762	48,789	49,858	1,069	9	
10	Other general merchandise	53,948	54,357	409	14,183	13,347	13,637	13,341	14,031	690	10	
11	Net exports of goods under merchandising	301	241	-60	89	75	65	47	54	7	11	
12	Nonmonetary gold	20,542	21,548	1,006	6,497	6,175	5,689	4,941	4,742	-199	12	
13	Services	752,368	780,879	28,511	189,461	192,551	193,002	196,476	198,849	2,373	13	
14	Maintenance and repair services n.i.e.	25,628	25,916	288	6,572	6,969	6,611	6,179	6,157	-22	14	
15	Transport	84,318	86,548	2,230	21,244	21,427	21,196	21,772	22,153	381	15	
16	Travel (for all purposes including education) ¹	205,940	203,696	-2,244	51,916	51,838	50,616	50,392	50,849	457	16	
17	Insurance services	16,348	17,815	1,467	4,299	4,106	4,308	4,630	4,771	141	17	
18	Financial services	98,180	106,424	8,244	25,959	25,342	25,926	27,174	27,982	808	18	
19	Charges for the use of intellectual property n.i.e.	124,453	127,935	3,482	30,666	29,830	31,671	33,188	33,247	59	19	
20	Telecommunications, computer, and information services	36,455	38,937	2,482	9,281	9,619	9,533	9,824	9,961	137	20	
21	Other business services	142,231	154,458	12,227	35,186	38,505	38,207	38,467	39,279	812	21	
22	Government goods and services n.i.e.	18,814	19,150	336	4,338	4,916	4,934	4,850	4,449	-401	22	
23	Primary income receipts	813,977	926,862	112,885	212,953	219,580	225,412	237,925	243,945	6,020	23	
24	Investment income	807,430	920,239	112,809	211,316	217,934	223,758	236,264	242,284	6,020	24	
25	Direct investment income	444,038	507,029	62,991	118,733	123,195	123,135	128,975	131,724	2,749	25	
26	Portfolio investment income	324,051	351,419	27,368	82,153	82,171	85,666	90,534	93,047	2,513	26	
27	Other investment income	39,233	61,393	22,160	10,367	12,509	14,822	16,632	17,431	799	27	
28	Reserve asset income	108	399	291	62	59	135	123	82	-41	28	
29	Compensation of employees	6,547	6,622	75	1,637	1,646	1,654	1,661	1,660	-1	29	
30	Secondary income (current transfer) receipts ²	135,192	149,728	14,536	34,947	39,052	34,160	41,225	35,291	-5,934	30	
31	Imports of goods and services and income payments (debits)	3,608,926	3,874,434	265,508	921,860	946,175	957,738	963,608	1,006,913	43,305	31	
32	Imports of goods and services	2,712,866	2,900,041	187,175	694,002	712,516	715,870	718,248	753,406	35,158	32	
33	Goods	2,208,211	2,361,932	153,721	565,551	582,503	582,694	581,804	614,931	33,127	33	
34	General merchandise	2,190,053	2,349,729	159,676	561,845	579,156	580,099	579,016	611,458	32,442	34	
35	Foods, feeds, and beverages	131,046	138,831	7,785	33,532	33,731	34,453	35,103	35,544	441	35	
36	Industrial supplies and materials	441,834	512,036	70,202	118,165	130,069	126,225	122,171	133,570	11,399	36	
37	Capital goods except automotive	593,902	643,695	49,793	150,651	153,142	157,790	163,473	169,290	5,817	37	
38	Automotive vehicles, parts, and engines	351,050	359,908	8,858	88,930	91,022	89,368	88,997	90,520	1,523	38	
39	Consumer goods except food and automotive	585,363	604,245	18,882	148,356	149,773	149,400	146,918	158,153	11,235	39	
40	Other general merchandise	86,858	91,015	4,157	22,209	21,418	22,863	22,354	24,381	2,027	40	
41	Nonmonetary gold	18,159	12,203	-5,956	3,707	3,347	2,595	2,788	3,473	685	41	
42	Services	504,654	538,108	33,454	128,451	130,014	133,176	136,445	138,474	2,029	42	
43	Maintenance and repair services n.i.e.	8,810	8,559	-251	2,326	2,270	2,212	2,039	2,038	-1	43	
44	Transport	96,827	101,218	4,391	24,621	25,201	25,136	25,072	25,808	736	44	
45	Travel (for all purposes including education) ¹	123,618	135,209	11,591	31,729	32,624	34,000	34,153	34,432	279	45	
46	Insurance services	48,077	49,698	1,621	12,376	11,839	12,364	12,677	12,818	141	46	
47	Financial services	25,629	27,986	2,357	6,572	6,484	6,813	7,253	7,436	183	47	
48	Charges for the use of intellectual property n.i.e.	44,392	48,354	3,962	11,443	11,726	12,105	12,041	12,481	440	48	
49	Telecommunications, computer, and information services	36,851	40,221	3,370	9,330	9,956	9,758	10,148	10,360	212	49	
50	Other business services	98,922	104,773	5,851	24,619	24,371	25,318	27,485	27,599	114	50	
51	Government goods and services n.i.e.	21,528	22,093	565	5,435	5,542	5,471	5,576	5,503	-73	51	
52	Primary income payments	640,751	709,864	69,113	161,656	169,152	174,533	179,430	186,749	7,319	52	
53	Investment income	620,608	688,827	68,219	156,499	164,132	169,310	174,031	181,354	7,323	53	
54	Direct investment income	185,211	201,969	16,758	43,528	48,874	49,564	49,442	54,088	4,646	54	
55	Portfolio investment income	409,152	438,863	29,711	105,651	106,022	108,444	111,396	113,001	1,605	55	
56	Other investment income	26,245	47,995	21,750	7,320	9,235	11,301	13,193	14,265	1,072	56	
57	Compensation of employees	20,143	21,036	893	5,157	5,020	5,223	5,398	5,395	-3	57	
58	Secondary income (current transfer) payments ²	255,309	264,530	9,221	66,202	64,507	67,335	65,930	66,758	828	58	
Capital account												
59	Capital transfer receipts and other credits	0	24,868	24,868	0	0	0	24,868	0	-24,868	59	
60	Capital transfer payments and other debits	59	21	-38	0	1	0	0	20	20	60	

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

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016		2017				
					IV	I ^r	II ^r	III ^r	IV ^p		
Financial account											
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	347,891	1,212,361	864,470	-84,504	332,387	351,460	350,653	177,861	-172,792	61
62	Direct investment assets	311,581	424,418	112,837	43,289	123,719	97,210	96,734	106,755	10,021	62
63	Equity	329,732	374,916	45,184	86,851	98,533	93,566	67,847	114,970	47,123	63
64	Debt instruments	-18,151	49,502	67,653	-43,562	25,185	3,644	28,888	-8,214	-37,102	64
65	Portfolio investment assets	40,638	589,516	548,878	-13,379	140,446	186,482	179,260	83,330	-95,930	65
66	Equity and investment fund shares	14,423	193,795	179,372	-79,524	37,395	120,716	69,592	-33,908	-103,500	66
67	Debt securities	26,215	395,721	369,506	66,144	103,051	65,766	109,667	117,237	7,570	67
68	Short term	-21,073	176,412	197,485	4,939	37,797	36,261	71,918	30,437	-41,481	68
69	Long term	47,288	219,309	172,021	61,205	65,254	29,505	37,749	86,801	49,052	69
70	Other investment assets	-6,418	200,117	206,535	-115,864	68,464	67,618	74,720	-10,685	-85,405	70
71	Currency and deposits	-89,663	148,747	238,410	-58,232	38,989	9,542	52,395	47,821	-4,574	71
72	Loans	82,338	46,920	-35,418	-55,680	25,660	58,461	21,093	-58,294	-79,387	72
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
74	Trade credit and advances	907	4,449	3,542	-1,952	3,815	-385	1,232	-213	-1,445	74
75	Reserve assets	2,090	-1,690	-3,780	1,450	-241	150	-61	-1,539	-1,478	75
76	Monetary gold	0	0	0	0	0	0	0	0	0	76
77	Special drawing rights	684	78	-606	680	11	15	26	26	0	77
78	Reserve position in the International Monetary Fund	1,348	-1,812	-3,160	732	-261	82	-98	-1,535	-1,437	78
79	Other reserve assets	58	44	-14	37	9	54	11	-29	-40	79
80	Currency and deposits	-56	0	56	-14	0	0	0	0	0	80
81	Securities	114	44	-70	51	9	54	11	-29	-40	81
82	Financial derivatives	0	0	0	0	0	0	0	0	0	82
83	Other claims	0	0	0	0	0	0	0	0	0	83
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	741,393	1,587,915	846,522	-16,734	417,760	470,708	491,010	208,437	-282,573	84
85	Direct investment liabilities	479,415	348,674	-130,741	17,597	97,703	93,205	103,675	54,091	-49,584	85
86	Equity	351,769	293,684	-58,085	50,231	89,652	68,499	73,210	62,324	-10,886	86
87	Debt instruments	127,645	54,989	-72,656	-32,634	8,052	24,706	30,465	-8,234	-38,699	87
88	Portfolio investment liabilities	237,367	837,051	599,684	62,422	164,522	291,264	296,404	84,860	-211,544	88
89	Equity and investment fund shares	-141,078	166,825	307,903	-107,301	58,169	33,470	80,892	-5,706	-86,598	89
90	Debt securities	378,445	670,225	291,780	169,723	106,354	257,794	215,512	90,567	-124,945	90
91	Short term	-8,582	37,934	46,516	-6,376	-4,454	37,173	-23,564	28,779	52,343	91
92	Long term	387,027	632,291	245,264	176,098	110,807	220,620	239,076	61,788	-177,288	92
93	Other investment liabilities	24,612	402,191	377,579	-96,753	155,535	86,238	90,932	69,486	-21,446	93
94	Currency and deposits	19,654	236,480	216,826	17,020	68,120	106,325	-15,021	77,055	92,076	94
95	Loans	-2,310	147,616	149,926	-116,306	78,731	-20,495	99,220	-9,839	-109,059	95
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96
97	Trade credit and advances	7,268	18,095	10,827	2,533	8,683	409	6,733	2,270	-4,463	97
98	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	98
99	Financial derivatives other than reserves, net transactions ³	15,817	26,363	10,546	-6,983	-2,320	9,306	18,600	777	-17,823	99
Statistical discrepancy											
100	Statistical discrepancy	74,059	92,208	18,149	39,253	25,179	13,800	-45,150	98,379	143,529	100
Balances											
101	Balance on current account (line 1 less line 31)	-451,685	-466,246	-14,561	-114,006	-112,871	-123,742	-101,475	-128,158	-26,683	101
102	Balance on goods and services (line 2 less line 32)	-504,793	-568,442	-63,649	-134,048	-137,845	-141,446	-135,265	-153,886	-18,621	102
103	Balance on goods (line 3 less line 33)	-752,507	-811,212	-58,705	-195,058	-200,382	-201,272	-195,297	-214,261	-18,964	103
104	Balance on services (line 13 less line 42)	247,714	242,770	-4,944	61,010	62,538	59,826	60,032	60,375	343	104
105	Balance on primary income (line 23 less line 52)	173,225	216,998	43,773	51,297	50,429	50,879	58,495	57,195	-1,300	105
106	Balance on secondary income (line 30 less line 58)	-120,117	-114,802	5,315	-31,255	-25,455	-33,175	-24,706	-31,467	-6,761	106
107	Balance on capital account (line 59 less line 60)	-59	24,847	24,906	0	-1	0	24,868	-20	-24,888	107
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107)	-451,744	-441,399	10,345	-114,006	-112,872	-123,742	-76,608	-128,178	-51,570	108
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99)	-377,685	-349,191	28,494	-74,753	-87,693	-109,942	-121,757	-29,799	91,958	109

p Preliminary r Revised n.a. Not available

1. All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel.

2. Secondary income (current transfer) receipts and payments include U.S. government and private transfers, such as U.S. government grants and pensions, fines and penalties, withholding taxes, personal transfers (remittances), insurance-related transfers, and other current transfers.

3. Transactions for financial derivatives are only available as a net value equal to transactions for assets less transactions for liabilities. A positive value represents net U.S. cash payments arising from derivatives contracts, and a negative value represents net U.S. cash receipts.

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

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

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

Notes: Details may not add to totals because of rounding. See international transactions accounts table 1.3 at www.bea.gov/ITable/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 2. U.S. International Trade in Goods—Continues

Line		[Millions of dollars]										Line
		2016	2017 ^P	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV		
					2016	2017						
				IV	I ^F	II ^F	III ^F	IV ^P				
1	Exports of goods (table 1, line 3)	1,455,704	1,550,720	95,016	370,493	382,121	381,422	386,507	400,670	14,163	1	
2	General merchandise	1,434,861	1,528,932	94,071	363,907	375,870	375,668	381,519	395,874	14,355	2	
3	Net exports of goods under merchandising	301	241	-60	89	75	65	47	54	7	3	
4	Nonmonetary gold	20,542	21,548	1,006	6,497	6,175	5,689	4,941	4,742	-199	4	
5	General merchandise, all end-use commodities (line 2)	1,434,861	1,528,932	94,071	363,907	375,870	375,668	381,519	395,874	14,355	5	
6	Foods, feeds, and beverages	130,555	132,917	2,362	32,496	32,376	34,016	35,057	31,467	-3,590	6	
7	Agricultural	122,572	124,384	1,812	30,552	30,466	31,942	32,811	29,165	-3,646	7	
8	Grains and preparations	27,976	27,642	-334	6,745	7,716	7,478	6,430	6,019	-411	8	
9	Wheat	5,541	6,252	711	1,570	1,589	1,889	1,381	1,393	12	9	
10	Corn	10,886	10,131	-755	2,418	3,105	2,911	2,236	1,879	-357	10	
11	Rice and other food grains	1,944	1,888	-56	496	557	473	391	467	76	11	
12	Other feeds	9,606	9,372	-234	2,262	2,465	2,205	2,421	2,281	-140	12	
13	Soybeans	23,598	22,354	-1,244	5,418	4,292	6,311	7,895	3,856	-4,039	13	
14	Meat products and poultry	16,881	18,837	1,956	4,529	4,540	4,534	4,750	5,013	263	14	
15	Vegetables, fruits, nuts, and preparations	24,492	25,123	631	6,096	6,187	6,114	6,327	6,495	168	15	
16	Other agricultural foods, feeds, and beverages	29,625	30,426	801	7,763	7,732	7,505	7,408	7,781	373	16	
17	Nonagricultural	7,983	8,533	550	1,944	1,911	2,074	2,246	2,302	56	17	
18	Fish and shellfish	5,637	5,934	297	1,371	1,290	1,447	1,600	1,596	-4	18	
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	2,346	2,599	253	573	620	627	646	706	60	19	
20	Industrial supplies and materials	386,767	453,735	66,968	100,596	110,283	109,540	110,421	123,491	13,070	20	
21	Agricultural	17,000	19,184	2,184	4,648	4,972	4,795	4,579	4,839	260	21	
22	Raw cotton	3,967	5,846	1,879	1,339	1,521	1,514	1,415	1,396	-19	22	
23	Tobacco, unmanufactured	1,116	1,083	-33	223	222	345	360	156	-204	23	
24	Hides and skins, including furskins	1,966	1,920	-46	531	484	453	504	480	-24	24	
25	Other agricultural industrial supplies	9,951	10,334	383	2,556	2,744	2,484	2,300	2,806	506	25	
26	Nonagricultural	369,766	434,551	64,785	95,948	105,312	104,745	105,842	118,653	12,811	26	
27	Energy products	112,462	159,120	46,658	30,787	37,588	37,795	37,969	45,769	7,800	27	
28	Petroleum and products	99,041	136,027	36,986	26,501	31,655	31,983	32,394	39,994	7,600	28	
29	Crude	9,304	21,724	12,420	2,274	4,224	4,371	4,781	8,349	3,568	29	
30	Fuel oil	33,391	42,334	8,943	8,645	9,504	10,950	10,757	11,123	366	30	
31	Other petroleum products	46,958	56,589	9,631	12,582	14,154	13,510	13,392	15,533	2,141	31	
32	Liquefied petroleum gases	9,388	15,381	5,993	2,999	3,774	3,153	3,465	4,989	1,524	32	
33	Coal and related products	7,693	13,748	6,055	2,626	3,482	3,355	3,484	3,427	-57	33	
34	Natural gas	4,567	8,005	3,438	1,417	2,184	1,991	1,707	2,124	417	34	
35	Nuclear fuel and electric energy	1,162	1,341	179	244	267	466	383	225	-158	35	
36	Paper and paper-base stocks	20,836	22,194	1,358	5,268	5,479	5,307	5,545	5,863	318	36	
37	Textile supplies and related materials	13,359	13,567	208	3,339	3,424	3,343	3,389	3,412	23	37	
38	Chemicals except medicinals	103,779	111,686	7,907	26,121	27,911	27,244	26,876	29,656	2,780	38	
39	Plastic materials	32,547	34,370	1,823	8,201	9,047	8,299	8,191	8,833	642	39	
40	Fertilizers, pesticides, and insecticides	7,458	8,528	1,070	1,932	2,102	2,094	2,021	2,311	290	40	
41	Industrial inorganic chemicals	8,204	9,194	990	2,038	2,157	2,249	2,292	2,495	203	41	
42	Industrial organic chemicals	26,260	28,214	1,954	6,337	7,135	6,800	6,609	7,669	1,060	42	
43	Other chemicals	29,309	31,381	2,072	7,612	7,469	7,802	7,763	8,347	584	43	
44	Building materials except metals	13,850	14,777	927	3,469	3,590	3,580	3,764	3,843	79	44	
45	Other nonmetals	33,486	35,000	1,514	8,487	8,753	8,608	8,735	8,904	169	45	
46	Metals and nonmetallic products	71,994	78,206	6,212	18,477	18,567	18,868	19,564	21,206	1,642	46	
47	Steelmaking materials	4,948	6,810	1,862	1,526	1,548	1,521	1,750	1,991	241	47	
48	Iron and steel products	14,468	16,486	2,018	3,667	4,054	4,235	4,024	4,172	148	48	
49	Nonferrous metals	27,963	29,076	1,113	6,976	6,604	6,821	7,379	8,271	892	49	
50	Precious metals except nonmonetary gold	5,700	6,631	931	1,439	1,327	1,483	1,713	2,107	394	50	
51	Bauxite and aluminum	8,468	7,858	-610	1,821	1,882	1,916	1,910	2,151	241	51	
52	Copper	6,185	6,163	-22	1,555	1,381	1,526	1,585	1,671	86	52	
53	Other nonferrous metals	7,611	8,424	813	2,160	2,014	1,896	2,171	2,342	171	53	
54	Other metals and nonmetallic products	24,615	25,834	1,219	6,309	6,361	6,290	6,410	6,772	362	54	

Table 2. U.S. International Trade in Goods—Continues

Line				Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
		2016	2017 ^P		2016	2017					
						IV	I ^r	II ^r	III ^r		
55	Capital goods except automotive	519,839	533,098	13,259	131,046	129,765	130,542	135,194	137,596	2,402	55
56	Machinery and equipment except consumer-type	393,434	406,733	13,299	98,931	99,849	99,304	101,876	105,704	3,828	56
57	Electric-generating machinery, electric apparatus, and parts	53,625	54,876	1,251	13,742	13,885	13,387	13,473	14,131	658	57
58	Oil-drilling, mining, and construction machinery	16,927	17,826	899	4,133	4,141	4,185	4,531	4,969	438	58
59	Industrial engines, pumps, and compressors	25,983	25,273	-710	6,550	6,537	6,252	6,121	6,363	242	59
60	Machine tools and metalworking machinery	6,530	6,670	140	1,618	1,664	1,661	1,644	1,702	58	60
61	Measuring, testing, and control instruments	23,059	23,596	537	5,826	5,760	5,969	5,792	6,075	283	61
62	Other industrial machinery	71,914	79,748	7,834	18,414	19,227	19,682	19,967	20,872	905	62
63	Other service-industry and agricultural machinery	16,673	17,519	846	4,211	4,339	4,228	4,457	4,495	38	63
64	Computers	14,757	15,339	582	3,607	3,633	3,845	3,813	4,049	236	64
65	Computer accessories, peripherals, and parts	30,305	30,687	382	7,114	7,345	7,442	7,665	8,236	571	65
66	Semiconductors	44,348	47,964	3,616	11,217	11,648	11,671	11,928	12,717	789	66
67	Telecommunications equipment	41,163	38,209	-2,954	10,513	9,686	8,868	10,112	9,544	-568	67
68	Other office and business machines	2,353	2,353	0	554	581	584	605	583	-22	68
69	Scientific, hospital, and medical equipment and parts	45,798	46,672	874	11,433	11,404	11,531	11,768	11,968	200	69
70	Civilian aircraft, engines, and parts	120,945	121,120	175	30,751	28,670	29,679	32,108	30,662	-1,446	70
71	Civilian aircraft, complete, all types	60,634	56,306	-4,328	14,869	13,025	14,195	15,088	13,997	-1,091	71
72	Engines and parts	60,311	64,814	4,503	15,883	15,645	15,484	17,020	16,665	-355	72
73	Other transportation equipment	5,461	5,245	-216	1,364	1,246	1,559	1,210	1,230	20	73
74	Automotive vehicles, parts, and engines	150,313	157,554	7,241	36,915	40,236	39,171	38,716	39,431	715	74
75	To Canada	58,859	61,371	2,512	14,052	15,935	15,032	15,227	15,177	-50	75
76	Passenger cars, new and used	14,220	14,276	56	3,348	3,752	3,164	3,377	3,983	606	76
77	Trucks, buses, and special purpose vehicles	13,928	16,092	2,164	3,157	4,037	3,722	4,464	3,868	-596	77
78	Engines and engine parts	6,095	6,760	665	1,523	1,820	1,767	1,562	1,611	49	78
79	Other parts and accessories	24,616	24,244	-372	6,025	6,326	6,380	5,823	5,716	-107	79
80	To other areas	91,453	96,183	4,730	22,863	24,301	24,139	23,489	24,254	765	80
81	Passenger cars, new and used	38,934	38,245	-689	9,526	10,484	10,053	8,340	9,368	1,028	81
82	Trucks, buses, and special purpose vehicles	4,080	4,597	517	936	1,029	1,080	1,358	1,129	-229	82
83	Engines and engine parts	11,669	13,235	1,566	2,890	3,112	3,351	3,354	3,418	64	83
84	Other parts and accessories	36,771	40,105	3,334	9,511	9,675	9,654	10,437	10,339	-98	84
85	Consumer goods except food and automotive	193,440	197,271	3,831	48,671	49,862	48,762	48,789	49,858	1,069	85
86	Nondurable goods	89,055	87,652	-1,403	22,083	22,955	21,626	21,155	21,916	761	86
87	Apparel, footwear, and household goods	10,304	10,424	120	2,525	2,611	2,525	2,561	2,727	166	87
88	Medicinal, dental, and pharmaceutical products	53,277	51,251	-2,026	13,073	13,940	12,765	12,060	12,487	427	88
89	Toiletries and cosmetics	12,131	12,790	659	3,077	3,148	3,124	3,199	3,319	120	89
90	Other nondurable goods	13,343	13,186	-157	3,408	3,257	3,211	3,334	3,383	49	90
91	Durable goods	104,384	109,620	5,236	26,588	26,907	27,137	27,634	27,942	308	91
92	Televisions, video receivers, and other video equipment	4,833	4,940	107	1,176	1,242	1,319	1,213	1,165	-48	92
93	Radio and stereo equipment, including recorded media	3,867	3,852	-15	957	986	953	942	972	30	93
94	Toys and sporting goods, including bicycles	9,173	9,960	787	2,347	2,412	2,379	2,553	2,615	62	94
95	Household and kitchen appliances and other household goods	38,392	41,138	2,746	9,876	9,937	10,892	9,972	10,338	366	95
96	Household furnishings and related products	4,610	4,764	154	1,173	1,148	1,187	1,194	1,234	40	96
97	Household and kitchen appliances	6,091	6,240	149	1,528	1,569	1,524	1,553	1,593	40	97
98	Other household goods, including cell phones	27,691	30,135	2,444	7,175	7,219	8,181	7,225	7,510	285	98
99	Jewelry and collectibles	23,277	24,353	1,076	5,616	6,076	5,466	6,587	6,224	-363	99
100	Gem diamonds and other gemstones	21,084	21,200	116	5,639	5,264	5,120	5,293	5,524	231	100
101	Other durable goods	3,758	4,177	419	976	991	1,007	1,074	1,105	31	101
102	Other general merchandise	53,948	54,357	409	14,183	13,347	13,637	13,341	14,031	690	102
103	Net exports of goods under merchanting (line 3)	301	241	-60	89	75	65	47	54	7	103
104	Nonmonetary gold (line 4)	20,542	21,548	1,006	6,497	6,175	5,689	4,941	4,742	-199	104

Table 2. U.S. International Trade in Goods—Continues

[Millions of dollars]

Line		2016	2017 ^P	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^F	II ^F	III ^F		
105	Imports of goods (table 1, line 33)	2,208,211	2,361,932	153,721	565,551	582,503	582,694	581,804	614,931	33,127	105
106	General merchandise	2,190,053	2,349,729	159,676	561,845	579,156	580,099	579,016	611,458	32,442	106
107	Nonmonetary gold	18,159	12,203	-5,956	3,707	3,347	2,595	2,788	3,473	685	107
108	General merchandise, all end-use commodities (line 106)	2,190,053	2,349,729	159,676	561,845	579,156	580,099	579,016	611,458	32,442	108
109	Foods, feeds, and beverages	131,046	138,831	7,785	33,532	33,731	34,453	35,103	35,544	441	109
110	Agricultural	102,970	108,379	5,409	26,450	26,344	26,698	27,442	27,895	453	110
111	Green coffee	4,787	5,183	396	1,348	1,236	1,317	1,357	1,273	-84	111
112	Cocoa beans and sugar	3,092	2,841	-251	925	879	837	487	638	151	112
113	Meat products and poultry	10,799	11,070	271	2,485	2,604	2,735	2,962	2,769	-193	113
114	Vegetables, fruits, nuts, and preparations	33,026	34,914	1,888	8,612	8,299	8,544	9,093	8,977	-116	114
115	Wine, beer, and related products	10,754	11,359	605	2,769	2,784	2,739	2,905	2,931	26	115
116	Other agricultural foods, feeds, and beverages	40,511	43,013	2,502	10,311	10,542	10,526	10,639	11,306	667	116
117	Nonagricultural	28,076	30,452	2,376	7,082	7,387	7,755	7,660	7,649	-11	117
118	Fish and shellfish	19,479	21,574	2,095	4,945	5,168	5,626	5,401	5,378	-23	118
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	8,597	8,878	281	2,137	2,219	2,128	2,259	2,271	12	119
120	Industrial supplies and materials	441,834	512,036	70,202	118,165	130,069	126,225	122,171	133,570	11,399	120
121	Agricultural	11,177	12,296	1,119	2,969	2,955	2,949	3,090	3,301	211	121
122	Nonagricultural	430,656	499,740	69,084	115,196	127,114	123,276	119,081	130,269	11,188	122
123	Energy products	176,116	216,064	39,948	49,113	59,512	52,497	48,407	55,648	7,241	123
124	Petroleum and products	159,622	199,374	39,752	44,203	55,746	47,984	44,197	51,447	7,250	124
125	Crude	103,945	135,380	31,435	29,144	39,239	33,743	28,329	34,069	5,740	125
126	Fuel oil	18,031	21,740	3,709	4,623	5,625	4,652	5,165	6,299	1,134	126
127	Other petroleum products	35,481	38,958	3,477	9,689	9,938	8,912	10,037	10,072	35	127
128	Liquified petroleum gases	2,166	3,297	1,131	747	945	678	667	1,008	341	128
129	Coal and related products	3,110	2,308	-802	1,075	423	702	743	440	-303	129
130	Natural gas	7,229	9,009	1,780	2,196	2,145	2,498	2,176	2,190	14	130
131	Nuclear fuel and electric energy	6,154	5,373	-781	1,639	1,198	1,313	1,291	1,571	280	131
132	Paper and paper-base stocks	11,676	11,793	117	2,957	2,857	2,883	3,015	3,038	23	132
133	Textile supplies and related materials	13,994	14,183	189	3,528	3,489	3,493	3,540	3,661	121	133
134	Chemicals except medicinals	69,905	74,749	4,844	17,803	17,950	18,777	18,364	19,659	1,295	134
135	Plastic materials	15,873	17,355	1,482	4,122	4,142	4,261	4,333	4,619	286	135
136	Fertilizers, pesticides, and insecticides	10,613	11,196	583	2,551	3,064	2,769	2,706	2,657	-49	136
137	Industrial inorganic chemicals	6,303	7,237	934	1,627	1,708	1,755	1,796	1,979	183	137
138	Industrial organic chemicals	25,089	26,437	1,348	6,478	6,088	6,960	6,407	6,982	575	138
139	Other chemicals	12,027	12,524	497	3,026	2,949	3,031	3,121	3,423	302	139
140	Building materials except metals	32,385	35,273	2,888	8,563	8,626	8,568	8,592	9,487	895	140
141	Other nonmetals	33,660	36,218	2,558	8,693	8,685	8,910	9,084	9,539	455	141
142	Metals and nonmetallic products	92,921	111,459	18,538	24,539	25,994	28,148	28,079	29,237	1,158	142
143	Steelmaking materials	4,882	8,130	3,248	1,185	1,851	2,103	2,010	2,166	156	143
144	Iron and steel products	33,778	39,523	5,745	8,796	9,072	10,408	10,090	9,953	-137	144
145	Nonferrous metals	32,401	41,022	8,621	8,889	9,702	9,891	10,200	11,230	1,030	145
146	Precious metals except nonmonetary gold	8,726	9,616	890	2,327	2,236	2,394	2,261	2,724	463	146
147	Bauxite and aluminum	12,375	16,300	3,925	3,421	3,780	3,902	4,079	4,538	459	147
148	Other nonferrous metals	11,299	15,107	3,808	3,140	3,685	3,595	3,859	3,968	109	148
149	Other metals and nonmetallic products	21,860	22,784	924	5,670	5,370	5,746	5,780	5,888	108	149

Table 2. U.S. International Trade in Goods—Table Ends

(Millions of dollars)

Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^r	II ^r	III ^r		
150	Capital goods except automotive	593,902	643,695	49,793	150,651	153,142	157,790	163,473	169,290	5,817	150
151	Machinery and equipment except consumer-type	537,996	587,164	49,168	137,202	139,758	143,848	149,142	154,417	5,275	151
152	Electric-generating machinery, electric apparatus and parts	70,662	76,192	5,530	18,095	18,638	18,872	19,098	19,584	486	152
153	Oil-drilling, mining, and construction machinery	14,720	19,754	5,034	3,696	3,997	4,706	5,244	5,807	563	153
154	Industrial engines, pumps, and compressors	22,444	24,659	2,215	5,705	5,994	6,069	6,332	6,263	-69	154
155	Machine tools and metalworking machinery	10,897	12,063	1,166	2,698	2,803	3,059	2,934	3,267	333	155
156	Measuring, testing, and control instruments	20,279	21,817	1,538	5,271	5,174	5,390	5,607	5,645	38	156
157	Other industrial machinery	83,063	93,824	10,761	21,106	22,098	23,137	23,838	24,751	913	157
158	Other service-industry and agricultural machinery	28,795	30,636	1,841	7,239	7,369	7,494	7,739	8,034	295	158
159	Computers	60,888	69,029	8,141	14,723	15,382	17,233	19,002	17,412	-1,590	159
160	Computer accessories, peripherals, and parts	53,653	59,445	5,792	14,238	13,850	14,179	15,355	16,061	706	160
161	Semiconductors	51,790	54,202	2,412	12,831	13,028	12,608	13,314	15,251	1,937	161
162	Telecommunications equipment	71,964	74,311	2,347	18,977	18,958	18,518	17,702	19,133	1,431	162
163	Other office and business machines	5,365	5,354	-11	1,401	1,330	1,343	1,372	1,308	-64	163
164	Scientific, hospital, and medical equipment and parts	43,476	45,878	2,402	11,222	11,136	11,239	11,604	11,900	296	164
165	Civilian aircraft, engines, and parts	50,005	51,380	1,375	11,901	12,333	12,643	13,083	13,321	238	165
166	Civilian aircraft, complete, all types	13,842	13,726	-116	3,191	3,288	3,480	3,354	3,604	250	166
167	Engines and parts	36,163	37,654	1,491	8,710	9,044	9,163	9,729	9,717	-12	167
168	Other transportation equipment	5,902	5,152	-750	1,548	1,052	1,299	1,249	1,552	303	168
169	Automotive vehicles, parts, and engines	351,050	359,908	8,858	88,930	91,022	89,368	88,997	90,520	1,523	169
170	From Canada	64,911	62,457	-2,454	15,633	16,515	16,183	14,749	15,010	261	170
171	Passenger cars, new and used	45,364	43,271	-2,093	10,701	11,612	11,578	10,092	9,988	-104	171
172	Trucks, buses, and special purpose vehicles	2,912	3,244	332	744	764	806	827	847	20	172
173	Engines and engine parts	3,665	3,449	-216	906	872	817	816	944	128	173
174	Other parts and accessories	12,970	12,493	-477	3,281	3,267	2,981	3,013	3,232	219	174
175	From other areas	286,138	297,450	11,312	73,298	74,507	73,186	74,247	75,510	1,263	175
176	Passenger cars, new and used	124,929	132,718	7,789	32,004	33,255	32,530	33,188	33,745	557	176
177	Trucks, buses, and special purpose vehicles	31,085	33,651	2,566	7,969	8,360	8,317	8,676	8,298	-378	177
178	Engines and engine parts	24,764	25,120	356	6,415	6,274	6,172	6,185	6,489	304	178
179	Other parts and accessories	105,360	105,962	602	26,911	26,618	26,167	26,199	26,978	779	179
180	Consumer goods except food and automotive	585,363	604,245	18,882	148,356	149,773	149,400	146,918	158,153	11,235	180
181	Nondurable goods	279,487	279,607	120	69,832	70,932	69,205	67,746	71,724	3,978	181
182	Apparel, footwear, and household goods	136,080	136,943	863	34,056	34,406	33,973	33,648	34,916	1,268	182
183	Medicinal, dental, and pharmaceutical products	111,714	109,972	-1,742	27,667	28,537	27,105	25,957	28,374	2,417	183
184	Toiletries and cosmetics	10,920	11,684	764	2,854	2,790	2,875	2,957	3,062	105	184
185	Other nondurable goods	20,773	21,008	235	5,254	5,198	5,253	5,184	5,372	188	185
186	Durable goods	305,876	324,638	18,762	78,525	78,841	80,195	79,171	86,430	7,259	186
187	Televisions, video receivers, and other video equipment	24,121	25,774	1,653	6,133	6,604	5,943	6,631	6,597	-34	187
188	Radio and stereo equipment, including recorded media	9,527	9,041	-486	2,387	2,455	2,272	2,108	2,206	98	188
189	Toys and sporting goods, including bicycles	36,794	39,066	2,272	9,133	9,375	9,564	10,039	10,089	50	189
190	Household and kitchen appliances and other household goods	172,656	187,759	15,103	45,184	44,843	46,611	45,111	51,195	6,084	190
191	Household furnishings and related products	33,677	36,814	3,137	8,744	9,049	9,217	9,078	9,469	391	191
192	Household and kitchen appliances	27,002	29,144	2,142	7,259	6,793	6,920	7,191	8,241	1,050	192
193	Other household goods, including cell phones	111,976	121,800	9,824	29,182	29,000	30,474	28,841	33,485	4,644	193
194	Jewelry and collectibles	26,861	27,243	382	6,747	6,645	6,940	6,499	7,158	659	194
195	Gem diamonds and other gemstones	27,540	26,402	-1,138	6,699	6,679	6,562	6,412	6,749	337	195
196	Other durable goods	8,378	9,353	975	2,242	2,241	2,303	2,373	2,436	63	196
197	Other general merchandise	86,858	91,015	4,157	22,209	21,418	22,863	22,354	24,381	2,027	197
198	Nonmonetary gold (line 107)	18,159	12,203	-5,956	3,707	3,347	2,595	2,788	3,473	685	198
199	Balance on goods (line 1 less line 105)	-752,507	-811,212	-58,705	-195,058	-200,382	-201,272	-195,297	-214,261	-18,964	199

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Notes: Details may not add to totals because of rounding. See international transactions accounts tables 2.2-2.4 at www.bea.gov/itable/index_ita.cfm for additional account and geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 3. U.S. International Trade in Services—Continues

[Millions of dollars]

Line		2016	2017 ^P	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^F	II ^F	III ^F		
1	Exports of services (table 1, line 13)	752,368	780,879	28,511	189,461	192,551	193,002	196,476	198,849	2,373	1
2	Maintenance and repair services n.i.e.	25,628	25,916	288	6,572	6,969	6,611	6,179	6,157	-22	2
3	Transport	84,318	86,548	2,230	21,244	21,427	21,196	21,772	22,153	381	3
4	Sea transport	18,078	18,738	660	4,591	4,617	4,644	4,676	4,802	126	4
5	Freight	3,691	3,821	130	950	937	943	968	973	5	5
6	Port	14,386	14,918	532	3,640	3,681	3,701	3,707	3,829	122	6
7	Air transport	61,548	63,165	1,617	15,601	15,752	15,448	15,789	16,176	387	7
8	Passenger	38,770	39,104	334	9,941	9,913	9,605	9,666	9,921	255	8
9	Freight	12,473	13,714	1,241	3,139	3,276	3,326	3,492	3,620	128	9
10	Port	10,305	10,347	42	2,520	2,564	2,518	2,631	2,634	3	10
11	Other modes of transport	4,692	4,645	-47	1,053	1,058	1,104	1,308	1,176	-132	11
12	Travel (for all purposes including education) ¹	205,940	203,696	-2,244	51,916	51,838	50,616	50,392	50,849	457	12
13	Business	40,960	38,559	-2,401	10,027	9,913	9,685	9,262	9,698	436	13
14	Expenditures by border, seasonal, and other short-term workers	8,971	9,134	163	2,288	2,150	2,269	2,363	2,352	-11	14
15	Other business travel	31,989	29,425	-2,564	7,739	7,763	7,416	6,900	7,345	445	15
16	Personal	164,980	165,137	157	41,889	41,925	40,931	41,130	41,152	22	16
17	Health related	3,751	3,925	174	953	961	977	990	998	8	17
18	Education related	39,425	43,187	3,762	10,353	10,583	10,759	10,869	10,977	108	18
19	Other personal travel	121,804	118,025	-3,779	30,583	30,381	29,195	29,271	29,177	-94	19
20	Insurance services	16,348	17,815	1,467	4,299	4,106	4,308	4,630	4,771	141	20
21	Direct insurance	2,038	2,063	25	553	529	513	510	510	0	21
22	Reinsurance	13,050	14,443	1,393	3,399	3,244	3,476	3,795	3,928	133	22
23	Auxiliary insurance services	1,260	1,309	49	346	332	319	325	333	8	23
24	Financial services	98,180	106,424	8,244	25,959	25,342	25,926	27,174	27,982	808	24
25	Securities brokerage, underwriting, and related services	11,597	12,088	491	3,039	3,098	3,281	2,784	2,925	141	25
26	Financial management, financial advisory, and custody services	48,396	51,950	3,554	12,912	12,147	12,205	13,584	14,015	431	26
27	Credit card and other credit-related services	20,689	23,085	2,396	5,495	5,566	5,723	5,833	5,962	129	27
28	Securities lending, electronic funds transfer, and other services	17,498	19,301	1,803	4,513	4,531	4,717	4,973	5,080	107	28
29	Charges for the use of intellectual property n.i.e.	124,453	127,935	3,482	30,666	29,830	31,671	33,188	33,247	59	29
30	Industrial processes	47,512	45,902	-1,610	12,006	10,906	11,485	11,803	11,708	-95	30
31	Computer software	36,621	37,925	1,304	8,939	9,068	9,447	9,683	9,727	44	31
32	Trademarks and franchise fees	19,869	22,176	2,307	4,881	5,032	5,408	5,809	5,926	117	32
33	Audio-visual and related products	20,369	21,861	1,492	4,818	4,807	5,310	5,876	5,868	-8	33
34	Other intellectual property	83	71	-12	22	16	20	17	18	1	34
35	Telecommunications, computer, and information services	36,455	38,937	2,482	9,281	9,619	9,533	9,824	9,961	137	35
36	Telecommunications services	12,225	12,062	-163	3,056	3,110	2,991	2,988	2,973	-15	36
37	Computer services	17,283	18,797	1,514	4,456	4,626	4,466	4,820	4,886	66	37
38	Information services	6,947	8,078	1,131	1,768	1,883	2,077	2,016	2,102	86	38
39	Other business services	142,231	154,458	12,227	35,186	38,505	38,207	38,467	39,279	812	39
40	Research and development services	37,176	42,763	5,587	9,701	10,285	10,551	10,751	11,177	426	40
41	Professional and management consulting services	74,021	78,732	4,711	17,965	20,079	19,539	19,437	19,676	239	41
42	Technical, trade-related, and other business services ²	31,034	32,964	1,930	7,520	8,141	8,117	8,279	8,427	148	42
43	Government goods and services n.i.e.	18,814	19,150	336	4,338	4,916	4,934	4,850	4,449	-401	43

Table 3. U.S. International Trade in Services—Table Ends

[Millions of dollars]												
Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line	
					2016	2017						
						IV	I ^r	II ^r	III ^r			IV ^p
44	Imports of services (table 1, line 42)	504,654	538,108	33,454	128,451	130,014	133,176	136,445	138,474	2,029	44	
45	Maintenance and repair services n.i.e.	8,810	8,559	-251	2,326	2,270	2,212	2,039	2,038	-1	45	
46	Transport	96,827	101,218	4,391	24,621	25,201	25,136	25,072	25,808	736	46	
47	Sea transport	35,097	37,085	1,988	9,054	9,351	9,126	9,190	9,418	228	47	
48	Freight	32,709	34,410	1,701	8,430	8,710	8,466	8,506	8,728	222	48	
49	Port	2,388	2,674	286	624	641	659	684	689	5	49	
50	Air transport	57,874	60,082	2,208	14,619	14,842	14,949	14,900	15,391	491	50	
51	Passenger	37,198	38,629	1,431	9,326	9,667	9,605	9,497	9,860	363	51	
52	Freight	6,951	7,869	918	1,816	1,855	1,956	1,992	2,067	75	52	
53	Port	13,724	13,584	-140	3,477	3,321	3,388	3,411	3,465	54	53	
54	Other modes of transport	3,856	4,051	195	948	1,008	1,062	983	999	16	54	
55	Travel (for all purposes including education) ¹	123,618	135,209	11,591	31,729	32,624	34,000	34,153	34,432	279	55	
56	Business	15,879	16,675	796	4,002	4,037	4,125	4,165	4,348	183	56	
57	Expenditures by border, seasonal, and other short-term workers	1,383	1,422	39	350	351	355	358	358	0	57	
58	Other business travel	14,496	15,253	757	3,652	3,686	3,771	3,807	3,990	183	58	
59	Personal	107,739	118,533	10,794	27,727	28,587	29,874	29,988	30,084	96	59	
60	Health related	2,057	2,316	259	537	554	570	587	605	18	60	
61	Education related	7,584	7,930	346	1,943	1,959	1,978	1,990	2,003	13	61	
62	Other personal travel	98,097	108,288	10,191	25,247	26,074	27,326	27,411	27,476	65	62	
63	Insurance services	48,077	49,698	1,621	12,376	11,839	12,364	12,677	12,818	141	63	
64	Direct insurance	4,076	3,777	-299	1,130	868	1,006	953	951	-2	64	
65	Reinsurance	41,835	43,926	2,091	10,716	10,458	10,865	11,227	11,376	149	65	
66	Auxiliary insurance services	2,165	1,995	-170	530	514	493	497	491	-6	66	
67	Financial services	25,629	27,986	2,357	6,572	6,484	6,813	7,253	7,436	183	67	
68	Securities brokerage, underwriting, and related services	4,346	4,849	503	1,104	1,156	1,295	1,180	1,218	38	68	
69	Financial management, financial advisory, and custody services	10,876	11,310	434	2,705	2,660	2,683	2,945	3,021	76	69	
70	Credit card and other credit-related services	7,152	8,095	943	1,911	1,811	1,948	2,151	2,185	34	70	
71	Securities lending, electronic funds transfer, and other services	3,256	3,731	475	852	856	887	977	1,011	34	71	
72	Charges for the use of intellectual property n.i.e.	44,392	48,354	3,962	11,443	11,726	12,105	12,041	12,481	440	72	
73	Industrial processes	23,200	24,375	1,175	6,272	5,997	6,048	6,097	6,234	137	73	
74	Computer software	7,423	9,379	1,956	1,791	2,241	2,384	2,317	2,438	121	74	
75	Trademarks and franchise fees	3,629	3,896	267	946	881	1,016	982	1,016	34	75	
76	Audio-visual and related products	10,023	10,542	519	2,399	2,553	2,627	2,610	2,752	142	76	
77	Other intellectual property	118	161	43	35	54	31	36	41	5	77	
78	Telecommunications, computer, and information services	36,851	40,221	3,370	9,330	9,956	9,758	10,148	10,360	212	78	
79	Telecommunications services	5,476	5,938	462	1,348	1,388	1,482	1,505	1,562	57	79	
80	Computer services	28,989	31,642	2,653	7,372	7,879	7,654	7,983	8,125	142	80	
81	Information services	2,386	2,642	256	611	688	622	659	673	14	81	
82	Other business services	98,922	104,773	5,851	24,619	24,371	25,318	27,485	27,599	114	82	
83	Research and development services	34,243	34,922	679	8,704	7,626	8,329	9,494	9,473	-21	83	
84	Professional and management consulting services	40,169	42,906	2,737	9,745	10,232	10,549	11,031	11,093	62	84	
85	Technical, trade-related, and other business services ²	24,510	26,945	2,435	6,170	6,513	6,440	6,960	7,033	73	85	
86	Government goods and services n.i.e.	21,528	22,093	565	5,435	5,542	5,471	5,576	5,503	-73	86	
87	Balance on services (line 1 less line 44)	247,714	242,770	-4,944	61,010	62,538	59,826	60,032	60,375	343	87	
Supplemental detail on insurance transactions:												
88	Premiums received	31,636	32,508	872	8,074	7,548	7,960	8,454	8,547	93	88	
89	Losses paid	16,153	15,892	-261	4,025	4,001	3,977	3,962	3,953	-9	89	
90	Premiums paid	119,784	127,789	8,005	31,582	30,247	31,728	32,657	33,157	500	90	
91	Losses recovered	80,038	110,606	30,568	20,380	20,820	21,343	46,452	21,991	-24,461	91	

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1. All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel.

2. Includes construction, architectural and engineering services, waste treatment, operational leasing, trade-related, and other business services.

Notes: Details may not add to totals because of rounding. See international transactions accounts tables 3.2 and 3.3 at www.bea.gov/itable/index_ita.cfm for geographic detail.

Source: U.S. Bureau of Economic Analysis

Table 4. U.S. International Transactions in Primary Income

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^r	II ^r	III ^r		
1	Primary income receipts (table 1, line 23)	813,977	926,862	112,885	212,953	219,580	225,412	237,925	243,945	6,020	1
2	Investment income	807,430	920,239	112,809	211,316	217,934	223,758	236,264	242,284	6,020	2
3	Direct investment income	444,038	507,029	62,991	118,733	123,195	123,135	128,975	131,724	2,749	3
4	Income on equity	419,493	479,053	59,560	111,990	116,797	116,958	121,479	123,819	2,340	4
5	Dividends and withdrawals	120,899	134,468	13,569	31,823	30,476	28,748	55,949	19,295	-36,654	5
6	Reinvested earnings	298,594	344,584	45,990	80,167	86,321	88,210	65,530	104,524	38,994	6
7	Interest	24,544	27,976	3,432	6,743	6,398	6,177	7,496	7,905	409	7
8	U.S. parents' receipts	17,670	18,145	475	4,652	4,582	4,490	4,477	4,595	118	8
9	U.S. affiliates' receipts	6,874	9,831	2,957	2,090	1,816	1,687	3,019	3,310	291	9
10	Portfolio investment income	324,051	351,419	27,368	82,153	82,171	85,666	90,534	93,047	2,513	10
11	Income on equity and investment fund shares	217,629	233,136	15,507	54,221	53,958	56,640	60,591	61,948	1,357	11
12	Dividends on equity other than investment fund shares	190,554	206,878	16,324	47,518	47,603	50,298	53,809	55,168	1,359	12
13	Income attributable to investment fund shareholders	27,075	26,258	-817	6,703	6,354	6,342	6,783	6,780	-3	13
14	Interest on debt securities	106,422	118,282	11,860	27,932	28,214	29,026	29,943	31,100	1,157	14
15	Short term	2,282	5,368	3,086	579	870	1,186	1,523	1,789	266	15
16	Long term	104,140	112,914	8,774	27,352	27,343	27,841	28,419	29,311	892	16
17	Other investment income	39,233	61,393	22,160	10,367	12,509	14,822	16,632	17,431	799	17
18	Interest ¹	29,435	50,614	21,179	7,789	9,845	12,163	13,907	14,699	792	18
19	Income attributable to insurance policyholders	9,799	10,779	980	2,578	2,663	2,660	2,725	2,732	7	19
20	Reserve asset income	108	399	291	62	59	135	123	82	-41	20
21	Interest	108	399	291	62	59	135	123	82	-41	21
22	Compensation of employees	6,547	6,622	75	1,637	1,646	1,654	1,661	1,660	-1	22
23	Primary income payments (table 1, line 52)	640,751	709,864	69,113	161,656	169,152	174,533	179,430	186,749	7,319	23
24	Investment income	620,608	688,827	68,219	156,499	164,132	169,310	174,031	181,354	7,323	24
25	Direct investment income	185,211	201,969	16,758	43,528	48,874	49,564	49,442	54,088	4,646	25
26	Income on equity	138,108	149,941	11,833	31,298	34,937	36,742	36,509	41,752	5,243	26
27	Dividends and withdrawals	40,436	41,466	1,030	12,744	7,725	16,456	8,040	9,245	1,205	27
28	Reinvested earnings	97,672	108,475	10,803	18,554	27,212	20,286	28,469	32,507	4,038	28
29	Interest	47,103	52,028	4,925	12,230	13,937	12,822	12,933	12,336	-597	29
30	U.S. affiliates' payments	39,720	43,447	3,727	10,275	11,910	10,770	10,717	10,050	-667	30
31	U.S. parents' payments	7,382	8,582	1,200	1,955	2,028	2,052	2,216	2,286	70	31
32	Portfolio investment income	409,152	438,863	29,711	105,651	106,022	108,444	111,396	113,001	1,605	32
33	Income on equity and investment fund shares	138,488	144,680	6,192	34,589	35,271	36,036	36,711	36,661	-50	33
34	Dividends on equity other than investment fund shares	107,765	112,993	5,228	26,817	27,615	28,078	28,596	28,705	109	34
35	Income attributable to investment fund shareholders	30,723	31,687	964	7,772	7,656	7,958	8,116	7,957	-159	35
36	Interest on debt securities	270,665	294,183	23,518	71,062	70,751	72,408	74,684	76,339	1,655	36
37	Short term	3,710	8,423	4,713	1,126	1,424	1,903	2,319	2,778	459	37
38	Long term	266,955	285,760	18,805	69,936	69,327	70,505	72,366	73,562	1,196	38
39	Other investment income	26,245	47,995	21,750	7,320	9,235	11,301	13,193	14,265	1,072	39
40	Interest ¹	23,719	45,337	21,618	6,675	8,586	10,651	12,515	13,585	1,070	40
41	Income attributable to insurance policyholders	2,527	2,659	132	645	650	650	678	681	3	41
42	Compensation of employees	20,143	21,036	893	5,157	5,020	5,223	5,398	5,395	-3	42
43	Balance on primary income (line 1 less line 23)	173,225	216,998	43,773	51,297	50,429	50,879	58,495	57,195	-1,300	43

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1. Primarily interest on loans and deposits.

Notes: Details may not add to totals because of rounding. See international transactions accounts tables 4.2-4.4 at www.bea.gov/Table/index_ila.cfm for additional account detail.

Source: U.S. Bureau of Economic Analysis

Table 5. U.S. International Transactions in Secondary Income

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^r	II ^r	III ^r		
1	Secondary income (current transfer) receipts (table 1, line 30)	135,192	149,728	14,536	34,947	39,052	34,160	41,225	35,291	-5,934	1
2	U.S. government transfers ¹	25,126	35,690	10,564	7,082	11,086	6,370	11,932	6,302	-5,630	2
3	Private transfers ²	110,066	114,038	3,972	27,865	27,967	27,790	29,293	28,988	-305	3
4	Secondary income (current transfer) payments (table 1, line 58)	255,309	264,530	9,221	66,202	64,507	67,335	65,930	66,758	828	4
5	U.S. government transfers	54,403	51,763	-2,640	13,245	13,606	12,906	12,267	12,985	718	5
6	U.S. government grants ³	42,098	41,097	-1,001	10,475	10,967	10,241	9,593	10,297	704	6
7	U.S. government pensions and other transfers	12,305	10,666	-1,639	2,770	2,639	2,665	2,674	2,688	14	7
8	Private transfers	200,907	212,767	11,860	52,957	50,902	54,429	53,663	53,773	110	8
9	Personal transfers	46,506	48,301	1,795	11,837	11,975	12,070	12,123	12,133	10	9
10	Other current transfers	154,401	164,466	10,065	41,120	38,927	42,358	41,540	41,640	100	10
11	Balance on secondary income (line 1 less line 4)	-120,117	-114,802	5,315	-31,255	-25,455	-33,175	-24,706	-31,467	-6,761	11

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1. Primarily withholding taxes received and fines levied by U.S. government agencies.

2. Primarily insurance-related transfers; pensions and benefits received from Canada, Germany, and the United Kingdom; antitrust-related class-action lawsuits; and personal transfers received by U.S. residents.

3. Nonmilitary and military assistance provided to foreigners in the form of goods, services, or cash under programs enacted by the U.S. Congress.

4. Primarily U.S. government social security and retirement benefits paid to former U.S. residents who reside abroad and contributions to international organizations and commissions to meet the financial obligations of membership and to fund United Nations peacekeeping operations.

5. Personal transfers (sometimes called remittances) from U.S. resident immigrants to foreign residents.

6. Primarily insurance-related transfers; withholding taxes paid by U.S. companies; and charitable donations by U.S. entities.

Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 6. U.S. International Financial Transactions for Direct Investment—Continues

Line		[Millions of dollars]										Line
		2016	2017 ^P	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV		
					2016	2017						
					IV	I ¹	II ¹	III ¹	IV ^P			
Acquisition of assets / transactions for outward investment												
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 62) ¹	311,581	424,418	112,837	43,289	123,719	97,210	96,734	106,755	10,021	1	
2	Equity	329,732	374,916	45,184	86,851	98,533	93,566	67,847	114,970	47,123	2	
3	Equity other than reinvestment of earnings	31,138	30,332	-806	6,684	12,212	5,357	2,317	10,446	8,129	3	
4	Reinvestment of earnings	298,594	344,584	45,990	80,167	86,321	88,210	65,530	104,524	38,994	4	
5	Debt instruments	-18,151	49,502	67,653	-43,562	25,185	3,644	28,888	-8,214	-37,102	5	
6	U.S. parents' claims	-11,138	25,849	36,987	-38,318	20,363	2,145	9,546	-6,204	-15,750	6	
7	U.S. affiliates' claims	-7,013	23,653	30,666	-5,244	4,823	1,499	19,342	-2,010	-21,352	7	
8	Less: Adjustments to convert to directional basis	11,085	61,820	50,735	-34,090	15,429	13,424	38,817	-5,850	-44,667	8	
9	U.S. parents' liabilities	18,098	38,167	20,069	-28,846	10,606	11,925	19,475	-3,840	-23,315	9	
10	U.S. affiliates' claims	-7,013	23,653	30,666	-5,244	4,823	1,499	19,342	-2,010	-21,352	10	
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis ²	300,496	362,598	62,102	77,379	108,290	83,785	57,917	112,605	54,688	11	
12	Equity	329,732	374,916	45,184	86,851	98,533	93,566	67,847	114,970	47,123	12	
13	Equity other than reinvestment of earnings (line 14 less line 15)	31,138	30,332	-806	6,684	12,212	5,357	2,317	10,446	8,129	13	
14	Increases	91,834	68,948	-22,886	20,076	18,310	18,811	17,740	14,088	-3,652	14	
15	Decreases	60,696	38,617	-22,079	13,392	6,098	13,454	15,423	3,642	-11,781	15	
16	Reinvestment of earnings	298,594	344,584	45,990	80,167	86,321	88,210	65,530	104,524	38,994	16	
17	Reinvestment of earnings without current-cost adjustment	278,779	324,256	45,477	75,172	81,282	83,136	60,430	99,408	38,978	17	
18	Current-cost adjustment	19,815	20,329	514	4,995	5,039	5,074	5,100	5,116	16	18	
19	Debt instruments (line 20 less line 21)	-29,236	-12,318	16,918	-9,472	9,757	-9,781	-9,929	-2,364	7,565	19	
20	U.S. parents' claims	-11,138	25,849	36,987	-38,318	20,363	2,145	9,546	-6,204	-15,750	20	
21	U.S. parents' liabilities	18,098	38,167	20,069	-28,846	10,606	11,925	19,475	-3,840	-23,315	21	
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) ²	280,681	342,269	61,588	72,384	103,251	78,711	52,818	107,490	54,672	22	
23	Manufacturing	50,472	69,483	19,011	23,361	13,180	17,942	19,615	18,745	-870	23	
24	Wholesale trade	18,985	12,190	-6,795	-328	3,456	3,187	2,500	3,047	547	24	
25	Finance (including depository institutions) and insurance	2,636	29,623	26,987	-1,161	-242	14,022	3,781	12,062	8,281	25	
26	Holding companies except bank holding companies	141,802	177,397	35,595	22,049	64,975	31,879	26,084	54,459	28,375	26	
27	Other	66,786	53,577	-13,209	28,462	21,881	11,681	838	19,177	18,339	27	
28	Equity other than reinvestment of earnings	31,138	30,332	-806	6,684	12,212	5,357	2,317	10,446	8,129	28	
29	Manufacturing	4,066	7,539	3,473	1,763	499	3,665	1,403	1,972	569	29	
30	Wholesale trade	-21	88	109	-217	86	-266	-105	373	478	30	
31	Finance (including depository institutions) and insurance	4,395	-4,384	-8,779	1,882	-648	-1,482	-4,176	1,922	6,098	31	
32	Holding companies except bank holding companies	10,962	15,478	4,516	1,315	6,177	-1,780	5,612	5,469	-143	32	
33	Other	11,736	11,609	-127	1,940	6,098	5,219	-417	710	1,127	33	
34	Reinvestment of earnings without current-cost adjustment	278,779	324,256	45,477	75,172	81,282	83,136	60,430	99,408	38,978	34	
35	Manufacturing	49,607	59,251	9,644	15,432	12,734	13,675	17,490	15,351	-2,139	35	
36	Wholesale trade	16,017	17,135	1,118	3,894	4,350	5,302	3,666	3,817	151	36	
37	Finance (including depository institutions) and insurance	23,541	33,362	9,821	8,707	6,085	10,564	8,686	8,027	-659	37	
38	Holding companies except bank holding companies	145,123	153,997	8,874	33,244	43,201	41,373	16,980	52,443	35,463	38	
39	Other	44,492	60,511	16,019	13,894	14,911	12,221	13,608	19,771	6,163	39	
40	Debt instruments	-29,236	-12,318	16,918	-9,472	9,757	-9,781	-9,929	-2,364	7,565	40	
41	Manufacturing	-3,200	2,692	5,892	6,166	-54	602	722	1,422	700	41	
42	Wholesale trade	2,989	-5,033	-8,022	-4,005	-980	-1,849	-1,061	-1,143	-82	42	
43	Finance (including depository institutions) and insurance	-25,300	644	25,944	-11,750	-5,679	4,941	-730	2,112	2,842	43	
44	Holding companies except bank holding companies	-14,282	7,922	22,204	-12,511	15,597	-7,715	3,492	-3,453	-6,945	44	
45	Other	10,558	-18,543	-29,101	12,627	872	-5,760	-12,353	-1,303	11,050	45	

Table 6. U.S. International Financial Transactions for Direct Investment—Table Ends

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I ^r	II ^r	III ^r		
Incurrence of liabilities / transactions for inward investment											
46	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 85) ¹	479,415	348,674	-130,741	17,597	97,703	93,205	103,675	54,091	-49,584	46
47	Equity	351,769	293,684	-58,085	50,231	89,652	68,499	73,210	62,324	-10,886	47
48	Equity other than reinvestment of earnings	254,097	185,210	-68,887	31,676	62,439	48,213	44,741	29,817	-14,924	48
49	Reinvestment of earnings	97,672	108,475	10,803	18,554	27,212	20,286	28,469	32,507	4,038	49
50	Debt instruments	127,645	54,989	-72,656	-32,634	8,052	24,706	30,465	-8,234	-38,699	50
51	U.S. affiliates' liabilities	109,548	16,822	-92,726	-3,788	-2,554	12,781	10,990	-4,394	-15,384	51
52	U.S. parents' liabilities	18,098	38,167	20,069	-28,846	10,606	11,925	19,475	-3,840	-23,315	52
53	Less: Adjustments to convert to directional basis	11,085	61,820	50,735	-34,090	15,429	13,424	38,817	-5,850	-44,667	53
54	U.S. parents' liabilities	18,098	38,167	20,069	-28,846	10,606	11,925	19,475	-3,840	-23,315	54
55	U.S. affiliates' claims	-7,013	23,653	30,666	-5,244	4,823	1,499	19,342	-2,010	-21,352	55
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis ²	468,330	286,854	-181,476	51,687	82,275	79,781	64,858	59,941	-4,917	56
57	Equity	351,769	293,684	-58,085	50,231	89,652	68,499	73,210	62,324	-10,886	57
58	Equity other than reinvestment of earnings (line 59 less line 60)	254,097	185,210	-68,887	31,676	62,439	48,213	44,741	29,817	-14,924	58
59	Increases	274,376	205,252	-69,124	41,014	67,500	53,870	49,624	34,258	-15,366	59
60	Decreases	20,279	20,042	-237	9,337	5,060	5,657	4,883	4,441	-442	60
61	Reinvestment of earnings	97,672	108,475	10,803	18,554	27,212	20,286	28,469	32,507	4,038	61
62	Reinvestment of earnings without current-cost adjustment	86,467	97,002	10,535	15,762	24,381	17,425	25,586	29,610	4,024	62
63	Current-cost adjustment	11,205	11,473	268	2,792	2,831	2,861	2,883	2,897	14	63
64	Debt instruments (line 65 less line 66)	116,561	-6,831	-123,392	1,456	-7,377	11,282	-8,352	-2,384	5,968	64
65	U.S. affiliates' liabilities	109,548	16,822	-92,726	-3,788	-2,554	12,781	10,990	-4,394	-15,384	65
66	U.S. affiliates' claims	-7,013	23,653	30,666	-5,244	4,823	1,499	19,342	-2,010	-21,352	66
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) ²	457,125	275,381	-181,744	48,895	79,444	76,919	61,974	57,043	-4,931	67
68	Manufacturing	203,775	102,661	-101,114	26,156	14,089	47,233	18,797	22,542	3,745	68
69	Wholesale trade	8,490	62,403	53,913	1,098	43,391	5,139	6,203	7,670	1,467	69
70	Finance (including depository institutions) and insurance	78,666	43,216	-35,450	7,869	16,080	14,260	8,164	4,712	-3,452	70
71	Other	166,194	67,100	-99,094	13,772	5,883	10,288	28,809	22,120	-6,689	71
72	Equity other than reinvestment of earnings	254,097	185,210	-68,887	31,676	62,439	48,213	44,741	29,817	-14,924	72
73	Manufacturing	97,871	58,530	-39,341	16,578	7,482	35,107	13,301	2,641	-10,660	73
74	Wholesale trade	8,568	48,725	40,157	5,094	39,518	1,114	957	7,137	6,180	74
75	Finance (including depository institutions) and insurance	35,433	32,574	-2,859	1,258	15,766	4,893	4,967	6,948	1,981	75
76	Other	112,226	45,381	-66,845	8,747	-326	7,099	25,516	13,092	-12,424	76
77	Reinvestment of earnings without current-cost adjustment	86,467	97,002	10,535	15,762	24,381	17,425	25,586	29,610	4,024	77
78	Manufacturing	48,544	61,797	13,253	10,690	15,822	11,612	15,772	18,591	2,819	78
79	Wholesale trade	-913	5,885	6,798	-6,594	3,077	1,729	-1	1,080	1,081	79
80	Finance (including depository institutions) and insurance	24,115	14,468	-9,647	7,441	1,084	6,191	5,018	2,174	-2,844	80
81	Other	14,722	14,852	130	4,225	4,399	-2,108	4,797	7,764	2,967	81
82	Debt instruments	116,561	-6,831	-123,392	1,456	-7,377	11,282	-8,352	-2,384	5,968	82
83	Manufacturing	57,361	-17,666	-75,027	-1,113	-9,214	514	-10,276	1,310	11,586	83
84	Wholesale trade	835	7,793	6,958	2,598	796	2,296	5,248	-547	-5,795	84
85	Finance (including depository institutions) and insurance	19,119	-3,825	-22,944	-830	-770	3,176	-1,821	-4,411	-2,590	85
86	Other	39,246	6,867	-32,379	800	1,811	5,296	-1,503	1,264	2,767	86

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1. Financial transactions on an asset/liability basis are organized according to whether the transactions relate to an asset or a liability. Net U.S. acquisition of direct investment assets relates to U.S. parent and U.S. affiliate acquisition of claims (assets). Net U.S. incurrence of direct investment liabilities relates to U.S. affiliate and U.S. parent incurrence of liabilities.

2. Financial transactions on a directional basis are organized according to whether the transactions relate to outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Transactions for outward investment relate to transactions for U.S. parent claims and liabilities. Transactions for inward investment relate to transactions for U.S. affiliate liabilities and claims.

Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 7. U.S. International Financial Transactions for Portfolio Investment—Continues

Line		[Millions of dollars]										Line
		2016	2017 ^P	Change: 2016 to 2017	Not seasonally adjusted					Change: 2017:III to 2017:IV		
					2016	2017						
				IV	I	II	III ^F	IV ^P				
	Assets and liabilities by instrument											
1	Net U.S. acquisition of portfolio investment assets (table 1, line 65)	40,638	589,516	548,878	-13,379	140,446	186,482	179,260	83,330	-95,930	1	
	By type of foreign security:											
2	Equity and investment fund shares	14,423	193,795	179,372	-79,524	37,395	120,716	69,592	-33,908	-103,500	2	
3	Equity other than investment fund shares	12,266	171,792	159,526	-69,694	32,989	107,196	61,805	-30,198	-92,003	3	
4	Investment fund shares	2,157	22,003	19,846	-9,829	4,405	13,520	7,787	-3,710	-11,497	4	
5	Debt securities	26,215	395,721	369,506	66,144	103,051	65,766	109,667	117,237	7,570	5	
6	Short term	-21,073	176,412	197,485	4,939	37,797	36,261	71,918	30,437	-41,481	6	
7	Negotiable certificates of deposit	2,769	42,284	39,515	366	11,697	15,269	11,538	3,780	-7,758	7	
8	Commercial paper	-61,704	90,627	152,331	-14,769	32,588	8,614	56,270	-6,845	-63,115	8	
9	Other short-term securities	37,862	43,501	5,639	19,342	-6,488	12,379	4,109	33,501	29,392	9	
10	Long term	47,288	219,309	172,021	61,205	65,254	29,505	37,749	86,801	49,052	10	
11	Government securities	12,403	61,798	49,395	16,629	18,258	8,332	10,634	24,573	13,939	11	
12	Corporate bonds and notes	34,691	154,558	119,867	44,550	46,179	20,106	26,309	61,963	35,654	12	
13	Negotiable certificates of deposit	193	2,954	2,761	26	817	1,067	806	264	-542	13	
14	Net U.S. incurrence of portfolio investment liabilities (table 1, line 88)	237,367	837,051	599,684	62,422	164,522	291,264	296,404	84,860	-211,544	14	
	By type of U.S. security acquired by foreign residents:											
15	Equity and investment fund shares	-141,078	166,825	307,903	-107,301	58,169	33,470	80,892	-5,706	-86,598	15	
16	Equity other than investment fund shares	-110,214	130,159	240,373	-83,190	45,540	26,080	63,007	-4,468	-67,475	16	
17	Investment fund shares	-30,864	36,666	67,530	-24,110	12,628	7,390	17,885	-1,238	-19,123	17	
18	Debt securities	378,445	670,225	291,780	169,723	106,354	257,794	215,512	90,567	-124,945	18	
19	Short term	-8,582	37,934	46,516	-6,376	-4,454	37,173	-23,564	28,779	52,343	19	
20	Treasury bills and certificates	-52,354	55,410	107,764	-26,411	634	25,737	4,416	24,623	20,207	20	
21	Federally sponsored agency securities	-18,214	-6,280	11,934	-3,035	-1,920	-4,588	-1,957	2,186	4,143	21	
22	Negotiable certificates of deposit	24,991	-5,645	-30,636	11,147	3,734	11,460	-12,516	-8,323	4,193	22	
23	Commercial paper and other securities	36,995	-5,551	-42,546	11,924	-6,901	4,564	-13,507	10,294	23,801	23	
24	Long term	387,027	632,291	245,264	176,098	110,807	220,620	239,076	61,788	-177,288	24	
25	Treasury bonds and notes	-46,953	268,235	315,188	62,611	73,162	44,491	150,036	547	-149,489	25	
26	State and local government securities	7,252	7,198	-54	2,510	1,194	3,117	1,658	1,230	-428	26	
27	Federally sponsored agency securities	96,580	29,020	-67,560	5,179	-17,773	24,265	14,484	8,043	-6,441	27	
28	Corporate bonds and notes	325,759	328,830	3,071	103,840	53,569	146,735	75,096	53,430	-21,666	28	
29	Negotiable certificates of deposit	4,389	-992	-5,381	1,958	656	2,013	-2,198	-1,462	736	29	

Table 7. U.S. International Financial Transactions for Portfolio Investment—Table Ends

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Not seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I	II	III ^r		
Assets by sector of U.S. holder											
30	Net U.S. acquisition of portfolio investment assets (line 1)	40,638	589,516	548,878	-13,379	140,446	186,482	179,260	83,330	-95,930	30
31	Deposit-taking institutions except central bank	4,589	35,391	30,802	5,162	7,090	7,722	7,942	12,636	4,694	31
32	Equity and investment fund shares	237	2,821	2,584	-1,201	565	1,823	1,058	-624	-1,682	32
33	Debt securities	4,352	32,570	28,218	6,363	6,526	5,899	6,885	13,260	6,375	33
34	Short term	545	12,359	11,814	1,296	322	2,660	3,175	6,203	3,028	34
35	Long term	3,807	20,211	16,404	5,067	6,204	3,239	3,710	7,057	3,347	35
36	Other financial institutions	28,423	504,957	476,534	-16,322	122,241	160,947	158,387	63,381	-95,006	36
37	Equity and investment fund shares	12,161	167,510	155,349	-68,462	32,260	104,443	60,065	-29,259	-89,324	37
38	Debt securities	16,262	337,447	321,185	52,140	89,981	56,504	98,322	92,640	-5,682	38
39	Short term	-22,496	162,831	185,327	2,958	38,218	33,389	68,505	22,718	-45,787	39
40	Long term	38,758	174,615	135,857	49,182	51,762	23,115	29,817	69,922	40,105	40
41	Nonfinancial institutions except general government	7,626	49,169	41,543	-2,220	11,114	17,812	12,930	7,312	-5,618	41
42	Equity and investment fund shares	2,025	23,464	21,439	-9,861	4,570	14,450	8,469	-4,025	-12,494	42
43	Debt securities	5,601	25,705	20,104	7,641	6,545	3,362	4,461	11,337	6,876	43
44	Short term	878	1,222	344	685	-743	212	238	1,515	1,277	44
45	Long term	4,723	24,483	19,760	6,956	7,288	3,151	4,223	9,822	5,599	45
Liabilities by sector of U.S. issuer											
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	237,367	837,051	599,684	62,422	164,522	291,264	296,404	84,860	-211,544	46
47	Deposit-taking institutions except central bank	56,792	30,455	-26,337	20,627	13,398	28,070	-2,964	-8,048	-5,084	47
48	Equity and investment fund shares	-6,425	6,270	12,695	-4,614	2,397	1,225	2,839	-191	-3,030	48
49	Debt securities	63,217	24,185	-39,032	25,241	11,002	26,844	-5,804	-7,857	-2,053	49
50	Short term	28,169	-1,897	-30,066	13,990	5,627	12,931	-9,711	-10,744	-1,033	50
51	Long term	35,048	26,083	-8,965	11,251	5,375	13,913	3,907	2,887	-1,020	51
52	Other financial institutions	181,641	179,794	-1,847	13,064	10,069	83,995	50,193	35,537	-14,656	52
53	Equity and investment fund shares	-40,475	47,943	88,418	-31,890	16,875	9,877	22,723	-1,532	-24,255	53
54	Debt securities	222,116	131,851	-90,265	44,954	-6,806	74,118	27,470	37,069	9,599	54
55	Federally sponsored agency securities	78,366	22,740	-55,626	2,144	-19,693	19,677	12,527	10,229	-2,298	55
56	Short term	-18,214	-6,280	11,934	-3,035	-1,920	-4,588	-1,957	2,186	4,143	56
57	Long term	96,580	29,020	-67,560	5,179	-17,773	24,265	14,484	8,043	-6,441	57
58	Other securities	143,750	109,111	-34,639	42,810	12,887	54,441	14,943	26,840	11,897	58
59	Short term	27,261	-5,269	-32,530	6,051	-5,787	3,099	-11,041	8,460	19,501	59
60	Long term	116,489	114,380	-2,109	36,759	18,674	51,342	25,983	18,380	-7,603	60
61	Nonfinancial institutions except general government	90,988	295,958	204,970	-9,980	66,066	105,855	93,066	30,972	-62,094	61
62	Equity and investment fund shares	-94,179	112,613	206,792	-70,797	38,897	22,368	55,330	-3,983	-59,313	62
63	Debt securities	185,167	183,346	-1,821	60,817	27,168	83,486	37,736	34,955	-2,781	63
64	Short term	6,556	-4,030	-10,586	3,030	-3,007	-6	-5,272	4,254	9,526	64
65	Long term	178,611	187,376	8,765	57,787	30,175	83,492	43,008	30,701	-12,307	65
66	General government	-92,055	330,843	422,898	38,710	74,989	73,344	156,110	26,400	-129,710	66
67	Debt securities	-92,055	330,843	422,898	38,710	74,989	73,344	156,110	26,400	-129,710	67
68	U.S. Treasury securities	-99,307	323,645	422,952	36,200	73,796	70,228	154,452	25,170	-129,282	68
69	Short term	-52,354	55,410	107,764	-26,411	634	25,737	4,416	24,623	20,207	69
70	Long term	-46,953	268,235	315,188	62,611	73,162	44,491	150,036	547	-149,489	70
71	State and local government long-term securities	7,252	7,198	-54	2,510	1,194	3,117	1,658	1,230	-428	71

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Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis

Table 8. U.S. International Financial Transactions for Other Investment 1—Continues

[Millions of dollars]

Line	2016	2017 ^P	Change: 2016 to 2017	Not seasonally adjusted					Change: 2017:III to 2017:IV	Line	
				2016		2017					
				IV	I	II	III ^F	IV ^P			
Assets and liabilities by instrument											
1	Net U.S. acquisition of other investment assets (table 1, line 70)	-6,418	200,117	206,535	-115,864	68,464	67,618	74,720	-10,685	-85,405	1
By type of claim on foreign residents:											
2	Currency and deposits	-89,663	148,747	238,410	-58,232	38,989	9,542	52,395	47,821	-4,574	2
3	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3
4	Deposits	-89,663	148,747	238,410	-58,232	38,989	9,542	52,395	47,821	-4,574	4
5	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5
6	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
7	Loans	82,338	46,920	-35,418	-55,680	25,660	58,461	21,093	-58,294	-79,387	7
8	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8
9	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9
10	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
11	Trade credit and advances	907	4,449	3,542	-1,952	3,815	-385	1,232	-213	-1,445	11
12	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12
13	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
14	Net U.S. incurrence of other investment liabilities (table 1, line 93)	24,612	402,191	377,579	-96,753	155,535	86,238	90,932	69,486	-21,446	14
By type of liability to foreign residents:											
15	Currency and deposits	19,654	236,480	216,826	17,020	68,120	106,325	-15,021	77,055	92,076	15
16	Currency (short term)	42,311	69,706	27,395	14,607	20,764	15,830	15,850	17,262	1,412	16
17	Deposits	-22,657	166,774	189,431	2,413	47,356	90,495	-30,871	59,793	90,664	17
18	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18
19	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19
20	Loans	-2,310	147,616	149,926	-116,306	78,731	-20,495	99,220	-9,839	-109,059	20
21	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21
22	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22
23	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Trade credit and advances	7,268	18,095	10,827	2,533	8,683	409	6,733	2,270	-4,463	24
25	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
26	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	26
27	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	27
Assets by sector of U.S. holder											
28	Net U.S. acquisition of other investment assets (line 1)	-6,418	200,117	206,535	-115,864	68,464	67,618	74,720	-10,685	-85,405	28
29	Central bank	4,566	6,504	1,938	-1,440	-488	-2,005	550	8,447	7,897	29
30	Currency and deposits	4,566	6,504	1,938	-1,440	-488	-2,005	550	8,447	7,897	30
31	Deposits	4,566	6,504	1,938	-1,440	-488	-2,005	550	8,447	7,897	31
32	Short term	4,566	6,504	1,938	-1,440	-488	-2,005	550	8,447	7,897	32
33	Deposit-taking institutions except central bank	23,535	37,215	13,680	30,137	-1,744	52,573	2,034	-15,648	-17,682	33
34	Of which: Interbank transactions	-70,457	3,060	73,517	34,521	-8,643	19,579	-10,177	2,301	12,478	34
35	Currency and deposits	-1,335	-39,023	-37,688	20,961	-11,791	-23,694	-21,077	17,539	38,616	35
36	Deposits	-1,335	-39,023	-37,688	20,961	-11,791	-23,694	-21,077	17,539	38,616	36
37	Of which: Resale agreements	72,687	19,255	-53,432	5,609	17,336	17,662	-21,716	5,974	27,690	37
38	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38
39	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	39
40	Loans	24,870	76,238	51,368	9,176	10,047	76,267	23,110	-33,186	-56,296	40
41	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
42	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42
43	Other financial institutions and nonfinancial institutions except general government	-35,049	154,935	189,984	-144,237	71,240	17,444	70,365	-4,114	-74,479	43
44	Currency and deposits	-92,894	181,266	274,160	-77,753	51,268	35,241	72,922	21,835	-51,087	44
45	Deposits	-92,894	181,266	274,160	-77,753	51,268	35,241	72,922	21,835	-51,087	45
46	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	46
47	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	47
48	Loans	56,937	-30,780	-87,717	-64,532	16,157	-17,412	-3,789	-25,737	-21,948	48
49	Of which: Resale agreements	42,632	-51,815	-94,447	-47,557	-3,698	-24,224	-3,164	-20,730	-17,566	49
50	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	50
51	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51
52	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	52
53	Trade credit and advances	907	4,449	3,542	-1,952	3,815	-385	1,232	-213	-1,445	53
54	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54
55	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	55
56	General government	531	1,463	932	-323	-544	-394	1,771	630	-1,141	56
57	Loans	531	1,463	932	-323	-544	-394	1,771	630	-1,141	57
58	Long term	531	1,463	932	-323	-544	-394	1,771	630	-1,141	58

Table 8. U.S. International Financial Transactions for Other Investment ¹—Table Ends

[Millions of dollars]

Line		2016	2017 ^p	Change: 2016 to 2017	Not seasonally adjusted					Change: 2017:III to 2017:IV	Line
					2016	2017					
						IV	I	II	III ^r		
Liabilities by sector of U.S. issuer											
59	Net U.S. incurrence of other investment liabilities (line 14)	24,612	402,191	377,579	-96,753	155,535	86,238	90,932	69,486	-21,446	59
60	Central bank	70,407	48,337	-22,070	18,961	8,378	13,513	5,432	21,015	15,583	60
61	Currency and deposits	70,407	48,337	-22,070	18,961	8,378	13,513	5,432	21,015	15,583	61
62	Currency (short term)	42,311	69,706	27,395	14,607	20,764	15,830	15,850	17,262	1,412	62
63	Deposits	28,096	-21,369	-49,465	4,354	-12,386	-2,317	-10,418	3,753	14,171	63
64	Short term	28,096	-21,369	-49,465	4,354	-12,386	-2,317	-10,418	3,753	14,171	64
65	Deposit-taking institutions except central bank	-77,377	218,748	296,125	-21,203	85,830	52,073	31,882	48,963	17,081	65
66	Of which: Interbank transactions	-184,173	162,494	346,667	-67,466	63,258	52,167	12,463	34,606	22,143	66
67	Currency and deposits	-45,818	189,065	234,883	25,190	46,468	79,253	-4,880	68,224	73,104	67
68	Deposits	-45,818	189,065	234,883	25,190	46,468	79,253	-4,880	68,224	73,104	68
69	Of which: Repurchase agreements	58,974	55,745	-3,229	40,098	5,530	24,002	-18,115	44,328	62,443	69
70	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	70
71	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	71
72	Loans	-31,559	29,683	61,242	-46,393	39,362	-27,180	36,762	-19,262	-56,024	72
73	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
74	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	74
75	Other financial institutions and nonfinancial institutions except general government	22,066	125,592	103,526	-98,102	59,794	17,318	51,377	-2,897	-54,274	75
76	Currency and deposits ²	-4,936	-923	4,013	-27,131	13,274	13,560	-15,573	-12,184	3,389	76
77	Deposits	-4,936	-923	4,013	-27,131	13,274	13,560	-15,573	-12,184	3,389	77
78	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	78
79	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	79
80	Loans	29,249	117,933	88,684	-69,913	39,368	6,684	62,457	9,423	-53,034	80
81	Of which: Repurchase agreements	7,828	-12,128	-19,956	-44,302	16,434	-8,160	2,138	-22,539	-24,677	81
82	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	82
83	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	83
84	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	84
85	Trade credit and advances	-2,248	8,582	10,830	-1,058	7,151	-2,926	4,492	-135	-4,627	85
86	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	86
87	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	87
88	General government	9,516	9,513	-3	3,591	1,532	3,335	2,242	2,405	163	88
89	Trade credit and advances	9,516	9,513	-3	3,591	1,532	3,335	2,242	2,405	163	89
90	Long term	9,516	9,513	-3	3,591	1,532	3,335	2,242	2,405	163	90
91	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	91

p Preliminary r Revised n.a. Not available

1. Other investment includes financial-account transactions other than transactions for direct investment, portfolio investment, financial derivatives other than reserves, and reserve assets.

2. Consists of near-deposit instruments issued by other financial institutions.

Note: Details may not add to totals because of rounding.

Source: U.S. Bureau of Economic Analysis