

U.S. International Transactions: Third Quarter 2020, Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2020Q3 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q3 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current account deficit	178.513	2008Q2	179.816	2020Q2	161.362	....	....
<i>As a percentage of U.S. gross domestic product</i>	3.4%	2008Q4	4.3%	2020Q2	3.3%	....	....
Goods and services trade deficit	188.408	2008Q3	189.676	2020Q2	158.687	....	....
Goods trade deficit	245.565	none	....	2020Q2	219.545	2018Q4	230.708
Services trade surplus	57.158	2020Q2	60.858	2012Q3	53.018	....	....
Primary income surplus	48.108	2020Q1	52.036	2020Q2	33.234	....	....
Secondary income deficit	38.213	none	....	2020Q2	35.909	2020Q1	37.075
Exports of goods and services and income receipts	796.001	2020Q1	897.212	2020Q2	696.586	....	....
Exports of goods and services	521.981	2020Q1	605.552	2020Q2	450.730	....	....
Goods	357.135	2020Q1	403.533	2020Q2	288.726	....	....
Services	164.846	2020Q1	202.019	2020Q2	162.004	....	....
Primary income receipts	238.696	2020Q1	256.527	2020Q2	211.944	....	....
Secondary income receipts	35.324	2019Q3	37.496	2020Q2	33.912	....	....
Imports of goods and services and income payments	974.514	2020Q1	1,008.728	2020Q2	857.948	....	....
Imports of goods and services	710.388	2020Q1	732.028	2020Q2	609.417	....	....
Goods	602.701	2019Q4	613.887	2020Q2	508.271	....	....
Services	107.688	2020Q1	136.747	2020Q2	101.146	....	....
Primary income payments	190.588	2020Q1	204.491	2020Q2	178.710	....	....
Secondary income payments	73.537	none	....	2020Q2	69.821	2020Q1	72.209
Capital account balance	-0.678	2018Q4	0.576	2020Q2	-1.054	....	....
Net financial transactions	-221.071	2020Q2	-206.620	2016Q3	-222.895	....	....
Transactions in assets	-73.048	2020Q1	830.858	2020Q2	-257.865	....	....
Transactions in liabilities	172.022	2020Q1	952.306	2020Q2	-63.989	....	....
Transactions in financial derivatives	23.999	2018Q1	29.139	2020Q2	-12.744	....	....
Statistical discrepancy	-41.880	2020Q1	-28.572	2020Q2	-44.204	....	....

Changes in level	2020Q3 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2020Q3 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current account deficit	17.151	2020Q2	49.846	2020Q1	7.192	....	....
<i>As a percentage of U.S. gross domestic product</i>	0.1%	2020Q2	1.2%	2019Q4	-0.4%	....	....
Goods and services trade deficit	29.721	2020Q2	32.211	2020Q1	-3.283	....	....
Goods trade deficit	26.020	2020Q2	27.797	2020Q1	-10.749	....	....
Services trade surplus	-3.700	2019Q4	1.267	2020Q2	-4.414	....	....
Primary income surplus	14.874	2001Q4	15.643	2020Q2	-18.802	....	....
Secondary income deficit	2.304	2019Q4	2.968	2020Q2	-1.166	....	....
Exports of goods and services and income receipts	99.415	none	....	2020Q2	-200.626	2009Q4	35.190
Exports of goods and services	71.251	none	....	2020Q2	-154.822	2009Q4	27.119
Goods	68.409	none	....	2020Q2	-114.807	2009Q4	21.502
Services	2.842	2019Q2	5.164	2020Q2	-40.015	....	....
Primary income receipts	26.752	none	....	2020Q2	-44.583	2017Q3	17.671
Secondary income receipts	1.412	2019Q3	2.499	2020Q2	-1.222	....	....
Imports of goods and services and income payments	116.566	none	....	2020Q2	-150.780	2009Q4	45.660
Imports of goods and services	100.971	none	....	2020Q2	-122.611	2009Q4	39.657
Goods	94.430	none	....	2020Q2	-87.010	2009Q4	35.813
Services	6.542	none	....	2020Q2	-35.601	2006Q1	4.921
Primary income payments	11.878	2018Q2	15.043	2020Q2	-25.781	....	....
Secondary income payments	3.716	2011Q1	4.433	2020Q2	-2.388	....	....
Capital account balance	0.376	2020Q2	1.917	2020Q1	-0.952	....	....
Net financial transactions	-14.451	2019Q4	73.780	2020Q2	-63.561	....	....
Transactions in assets	184.817	2020Q1	775.791	2020Q2	-1,088.723	....	....
Transactions in liabilities	236.011	2020Q1	868.827	2020Q2	-1,016.295	....	....
Transactions in financial derivatives	36.743	2015Q2	41.898	2020Q2	8.867	....	....
Statistical discrepancy	2.324	2019Q4	57.695	2020Q2	-15.632	....	....

Source: U.S. Bureau of Economic Analysis

For more information, see [U.S. International Transactions, Third Quarter 2020](#).