

News Release

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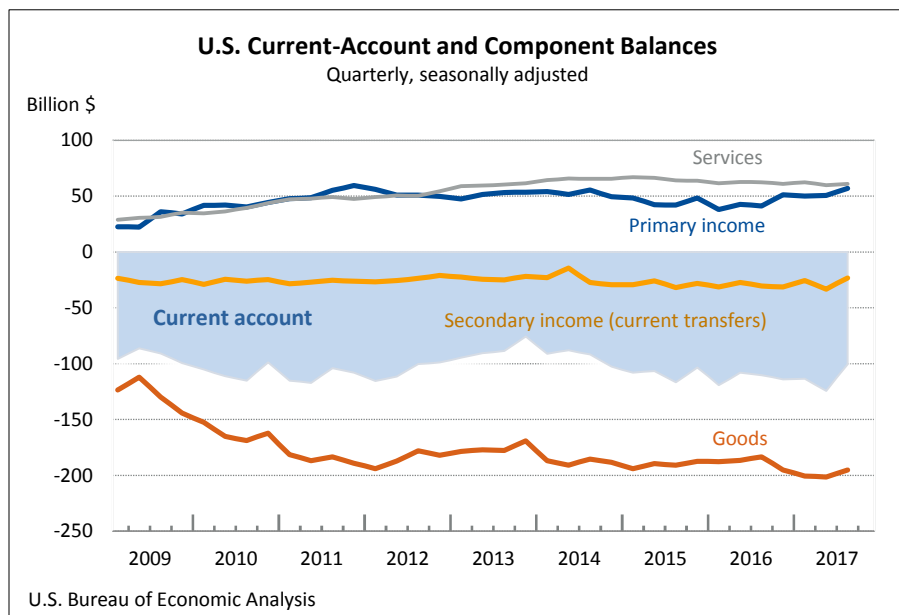
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U.S. International Transactions: Third Quarter 2017

Current-Account Balance

The U.S. **current-account deficit** decreased to \$100.6 billion (preliminary) in the third quarter of 2017 from \$124.4 billion (revised) in the second quarter of 2017, according to statistics released by the Bureau of Economic Analysis (BEA). The deficit decreased to 2.1 percent of current-dollar gross domestic product (GDP) from 2.6 percent in the second quarter.



The \$23.8 billion decrease in the current-account deficit reflected decreases in the deficits on secondary income and goods and increases in the surpluses on primary income and services.

Third Quarter 2017 Atlantic Hurricanes

During the third quarter, major hurricanes caused severe damage and flooding in several states along the Gulf Coast and in Puerto Rico and the U.S. Virgin Islands. See the section "[Impact of Hurricanes on Third Quarter 2017 Estimates](#)" for more information.

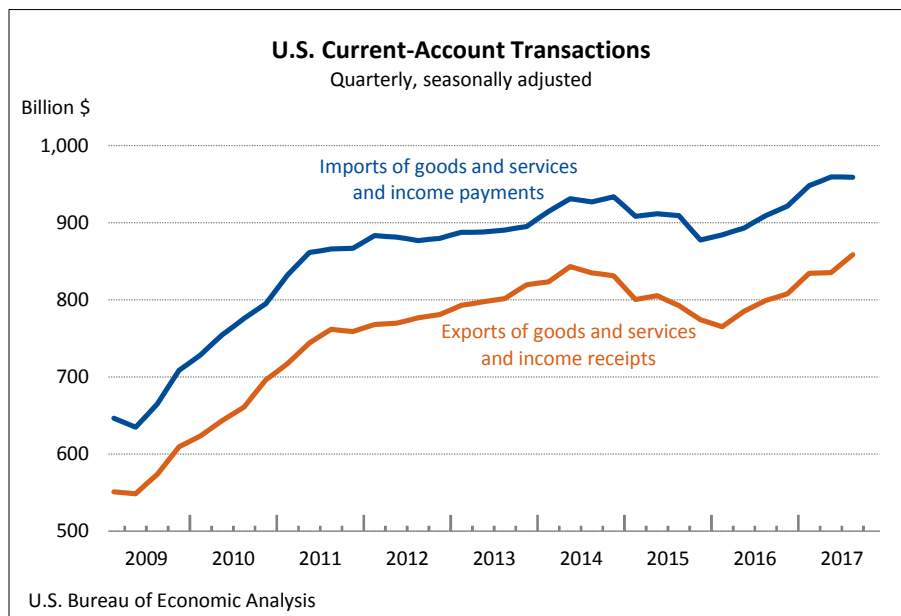
The remainder of this release highlights changes from the second quarter to the third quarter in major aggregates of the U.S. international transactions accounts, selected component contributions to those changes, and updates to previously published statistics for the second quarter.

Current-Account Transactions (tables 1-5)

Exports of goods and services and income receipts

Exports of goods and services and income receipts increased \$23.4 billion in the third quarter to \$858.7 billion.

- Primary income receipts increased \$9.4 billion to \$234.5 billion, mostly reflecting increases in portfolio investment income and in direct investment income.
- Secondary income receipts increased \$6.9 billion to \$41.1 billion, mostly reflecting an increase in U.S. government transfers, primarily fines and penalties.
- Goods exports increased \$5.2 billion to \$388.1 billion, mostly reflecting an increase in capital goods except automotive, primarily civilian aircraft, engines, and parts and telecommunications equipment.



Imports of goods and services and income payments

Imports of goods and services and income payments decreased \$0.4 billion to \$959.2 billion.

- Secondary income payments decreased \$3.0 billion to \$64.3 billion, mostly reflecting a decrease in private transfers, primarily fines and penalties.

- Primary income payments increased \$2.8 billion to \$177.5 billion, reflecting increases in portfolio investment income and in other investment income.

Capital Account (table 1)

Capital transfer receipts were \$24.9 billion in the third quarter. The transactions reflected receipts from foreign insurance companies for losses resulting from hurricanes Harvey, Irma, and Maria.

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

Net U.S. borrowing measured by financial-account transactions was \$105.6 billion in the third quarter of 2017, a decrease from net borrowing of \$114.4 billion in the second quarter.

Financial assets

Net U.S. acquisition of financial assets excluding financial derivatives decreased \$7.0 billion in the third quarter to \$337.9 billion.

- Net U.S. acquisition of direct investment assets decreased \$13.9 billion to \$76.7 billion, reflecting a decrease in net acquisition of equity assets.
- Net U.S. acquisition of portfolio investment assets decreased \$10.9 billion to \$175.6 billion, reflecting a decrease in net U.S. purchases of equity and investment fund shares.
- Net U.S. acquisition of other investment assets increased \$18.0 billion to \$85.6 billion, partly offsetting the decreases in net acquisition of direct investment assets and in net acquisition of portfolio investment assets. The increase in net acquisition of other investment assets reflected an increase in net acquisition of currency and deposits.

Liabilities

Net U.S. incurrence of liabilities excluding financial derivatives decreased \$6.5 billion to \$462.1 billion.

- Net U.S. incurrence of portfolio investment liabilities decreased \$7.2 billion to \$284.0 billion, reflecting a decrease in net foreign purchases of U.S. debt securities.
- Net U.S. incurrence of other investment liabilities decreased \$4.0 billion to \$82.3 billion, reflecting largely offsetting changes in transactions in deposit and loan liabilities. In deposits, transactions shifted to net foreign withdrawal of deposits in the United States in the third quarter from net foreign placement in the second quarter. In loans, transactions shifted to net U.S. incurrence from net U.S. repayment.
- Net U.S. incurrence of direct investment liabilities increased \$4.7 billion to \$95.8 billion, partly offsetting the decreases in net incurrence of portfolio investment liabilities and in net incurrence of other investment liabilities. The increase in net incurrence of direct investment liabilities reflected an increase in net incurrence of equity liabilities.

Financial derivatives

Transactions in financial derivatives other than reserves reflected third-quarter net lending of \$18.6 billion, an increase of \$9.3 billion from the second quarter.

Statistical Discrepancy (table 1)

The statistical discrepancy was -\$29.9 billion in the third quarter, after a statistical discrepancy of \$10.0 billion in the second quarter.

Updates to Second Quarter 2017 International Transactions Accounts Aggregates

Billions of dollars, seasonally adjusted

	<u>Preliminary estimate</u>	<u>Revised estimate</u>
Current-account balance	-123.1	-124.4
Goods balance	-201.4	-201.4
Services balance	64.1	59.7
Primary-income balance	47.2	50.5
Secondary-income balance	-33.0	-33.2
Net lending (+)/borrowing (-) from financial-account transactions	-112.5	-114.4
Statistical discrepancy	10.6	10.0

Next release: March 21, 2018 at 8:30 A.M. EDT
U.S. International Transactions, Fourth Quarter and Year 2017

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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

Impact of Hurricanes on Third Quarter 2017 Estimates

During the third quarter, two major hurricanes caused severe damage and flooding in several states along the Gulf Coast. Hurricane Harvey made its initial landfall on August 25 in Texas, and made a second landfall in Louisiana on August 30 as a tropical storm. On September 10, Hurricane Irma hit the lower Florida Keys and the southern mainland of Florida. A third hurricane, Maria, made its initial landfall on the U.S. Virgin Islands and Puerto Rico on September 20, causing catastrophic damage to these island areas.

In the U.S. international transactions accounts, Puerto Rico and other U.S. territories and possessions are included as part of the domestic economy. Note that this differs from the geographic coverage of the United States in the national income and product accounts. For more information, see the FAQ [“Are Puerto Rico and the U.S. Territories included in the estimates of U.S. GDP?”](#)

The effects of disasters—such as hurricanes, terrorist attacks, and other major catastrophes—on the international economic accounts are embedded in the source data that BEA uses to produce the statistics. Source data providers generally cannot isolate those effects, and thus, BEA cannot separately quantify the impacts of the disasters. Nevertheless, there are several possible impacts of the disasters on the international accounts as discussed below.

Goods

Trade in goods may be impacted if the disaster results in port closures, which could affect the flow of traded goods. During port closures, shipments of goods may be diverted, amended, or canceled. Diverted import shipments may enter through another U.S. port or be transhipped through Mexico or Canada. Disasters such as hurricanes and earthquakes may cause power outages or inaccessibility to facilities, resulting in disruptions to the production of traded goods. For example, a hurricane occurring in the United States may cause a temporary loss of petroleum production and refining activity in the affected area, thus impacting exports of petroleum and products.

The primary source for statistics on trade in goods is U.S. Census Bureau tabulations of data collected by U.S. Customs and Border Protection. For more information on the collection of these statistics and possible scenarios for shipments directly impacted by the hurricanes, along with information regarding procedures used to produce the statistics, see the notice in [U.S. International Trade in Goods and Services: October 2017](#).

Services

Trade in services may be impacted if service activities are interrupted by the disaster. For example, transport services may be affected by port closures and by diverted shipments of goods. Port closures and other disruptions to service activities may also affect travel. Similarly, if business operations are disrupted, trade in certain business services could be impacted.

The impact of the disaster on insurance services is likely to be small because BEA uses normal rather than actual losses to measure insurance services. For more information, see the FAQ [“How are property and casualty insurance services measured in GDP?”](#)

Primary Income and Financial Flows

Direct investment primary income and financial flows between parents and their affiliates may reflect the effects of the disaster on the earnings of companies located in the affected area. For example, affiliates affected by a hurricane may halt production temporarily, require repairs to facilities, or face

difficulties in acquiring inputs and shipping products, all of which could affect their earnings. Any additional funding provided by parent companies to their affiliates in the wake of a disaster would be reflected in financial flows.

Secondary Income

Disasters may affect secondary income, which includes U.S. government and private transfers, such as U.S. government grants, personal transfers (remittances), charitable donations, and insurance-related transfers. For example, in the case of a hurricane or an earthquake occurring in the United States, any donations for disaster relief and remittances from nonresidents to families and friends in the affected area would be reflected in secondary income receipts.

Capital Account

Insurance claims are typically treated as current transfers in secondary income. However, if BEA classifies a domestic event as a disaster, then the losses recovered from foreign insurance companies following the event are recorded as transfer receipts in the capital account for the affected quarter. This is the case if the associated property losses or the insurance payouts exceed 0.1 percent of GDP. For more information, see the FAQ [“How do losses recovered from foreign insurance companies following natural or man-made disasters affect foreign transactions, the current account balance, and net lending or net borrowing?”](#)

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
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III	
					2016		2017				
III	IV	I	II ¹	III ²							
	Current account										
1	Exports of goods and services and income receipts (credits)	3,172,990	3,157,241	-15,749	799,153	807,854	834,604	835,275	858,678	23,403	1
2	Exports of goods and services	2,263,907	2,208,072	-55,835	560,837	559,954	576,226	575,972	583,092	7,120	2
3	Goods	1,510,757	1,455,704	-55,053	371,043	370,493	383,601	382,902	388,129	5,227	3
4	General merchandise	1,489,171	1,434,861	-54,310	365,178	363,907	377,350	377,149	383,122	5,973	4
5	Foods, feeds, and beverages	127,735	130,555	2,820	38,292	32,496	33,273	34,913	35,954	1,041	5
6	Industrial supplies and materials	417,445	386,767	-30,678	98,221	100,596	110,451	109,708	110,693	985	6
7	Capital goods except automotive	539,758	519,839	-19,919	129,046	131,046	129,915	130,692	135,344	4,652	7
8	Automotive vehicles, parts, and engines	151,921	150,313	-1,608	37,955	36,915	40,366	39,302	38,847	-455	8
9	Consumer goods except food and automotive	197,407	193,440	-3,967	48,906	48,671	49,997	48,897	48,925	28	9
10	Other general merchandise	54,904	53,948	-956	12,758	14,183	13,348	13,637	13,360	-277	10
11	Net exports of goods under merchandising	261	301	40	86	89	75	65	66	1	11
12	Nonmonetary gold	21,325	20,542	-783	5,779	6,497	6,175	5,689	4,941	-748	12
13	Services	753,150	752,368	-782	189,794	189,461	192,625	193,069	194,963	1,894	13
14	Maintenance and repair services n.i.e.	23,406	25,628	2,222	6,634	6,572	6,986	6,627	6,797	170	14
15	Transport	87,609	84,318	-3,291	21,016	21,244	21,404	21,173	21,563	390	15
16	Travel (for all purposes including education) ¹	205,418	205,940	522	51,518	51,916	51,897	50,670	51,106	436	16
17	Insurance services	16,229	16,348	119	4,220	4,299	4,106	4,308	4,416	108	17
18	Financial services	102,595	98,180	-4,415	24,849	25,959	25,348	25,932	26,150	218	18
19	Charges for the use of intellectual property n.i.e.	124,442	124,453	11	31,184	30,666	29,839	31,680	31,360	-320	19
20	Telecommunications, computer, and information services	35,664	36,455	791	9,033	9,281	9,620	9,534	9,672	138	20
21	Other business services	136,622	142,231	5,609	36,234	35,186	38,507	38,209	39,002	793	21
22	Government goods and services n.i.e.	21,165	18,814	-2,351	5,106	4,338	4,919	4,937	4,898	-39	22
23	Primary income receipts	782,985	813,977	30,992	204,524	212,953	219,326	225,143	234,497	9,354	23
24	Investment income	776,424	807,430	31,006	202,885	211,316	217,679	223,489	232,837	9,348	24
25	Direct investment income	436,909	444,038	7,129	112,413	118,733	122,937	122,862	125,919	3,057	25
26	Portfolio investment income	307,963	324,051	16,088	80,411	82,153	82,171	85,666	90,198	4,532	26
27	Other investment income	31,332	39,233	7,901	10,066	10,367	12,512	14,826	16,636	1,810	27
28	Reserve asset income	219	108	-111	-6	62	59	135	84	-51	28
29	Compensation of employees	6,562	6,547	-15	1,638	1,637	1,646	1,654	1,660	6	29
30	Secondary income (current transfer) receipts ²	126,998	135,192	9,094	33,792	34,947	39,052	34,160	41,089	6,929	30
31	Imports of goods and services and income payments (debits)	3,607,589	3,608,926	1,337	909,423	921,860	948,137	959,672	959,244	-428	31
32	Imports of goods and services	2,764,352	2,712,866	-51,486	681,726	694,002	714,320	717,687	717,450	-237	32
33	Goods	2,272,612	2,208,211	-64,401	554,438	565,551	584,160	584,351	583,387	-964	33
34	General merchandise	2,260,022	2,190,053	-69,969	548,881	561,845	580,813	581,756	580,599	-1,157	34
35	Foods, feeds, and beverages	128,768	131,046	2,278	32,627	33,532	33,833	34,555	35,205	650	35
36	Industrial supplies and materials	492,241	441,834	-50,407	113,643	118,165	130,761	126,917	122,813	-4,104	36
37	Capital goods except automotive	606,772	593,902	-12,870	148,669	150,651	153,394	158,042	163,705	5,663	37
38	Automotive vehicles, parts, and engines	350,034	351,050	1,016	87,524	88,930	91,147	89,493	89,121	-372	38
39	Consumer goods except food and automotive	596,553	585,363	-11,190	144,522	148,356	150,184	149,811	147,328	-2,483	39
40	Other general merchandise	85,654	86,858	1,204	21,896	22,209	21,494	22,939	22,427	-512	40
41	Nonmonetary gold	12,590	18,159	5,569	5,557	3,707	3,347	2,595	2,788	193	41
42	Services	491,740	504,654	12,914	127,289	128,451	130,160	133,336	134,063	727	42
43	Maintenance and repair services n.i.e.	9,010	8,810	-200	2,246	2,326	2,271	2,213	2,265	52	43
44	Transport	97,061	96,827	-234	24,074	24,621	25,218	25,152	24,852	-300	44
45	Travel (for all purposes including education) ¹	114,723	123,618	8,895	31,217	31,729	32,609	33,985	34,115	130	45
46	Insurance services	47,822	48,077	255	12,116	12,376	11,839	12,364	12,307	-57	46
47	Financial services	25,740	25,629	-111	6,481	6,572	6,476	6,805	7,085	280	47
48	Charges for the use of intellectual property n.i.e.	39,858	44,392	4,534	12,144	11,443	11,725	12,104	12,512	408	48
49	Telecommunications, computer, and information services	36,270	36,851	581	9,245	9,330	9,957	9,759	9,979	220	49
50	Other business services	99,665	98,922	-743	24,367	24,619	24,521	25,483	25,391	-92	50
51	Government goods and services n.i.e.	21,592	21,528	-64	5,399	5,435	5,543	5,472	5,557	85	51
52	Primary income payments	602,023	640,751	38,728	163,400	161,656	169,264	174,626	177,464	2,838	52
53	Investment income	583,726	620,608	36,882	158,337	156,499	164,260	169,420	172,237	2,817	53
54	Direct investment income	170,380	185,211	14,831	49,678	43,528	49,002	49,674	47,730	-1,944	54
55	Portfolio investment income	398,379	409,152	10,773	101,873	105,651	106,022	108,444	111,381	2,937	55
56	Other investment income	14,967	26,245	11,278	6,787	7,320	9,235	11,301	13,126	1,825	56
57	Compensation of employees	18,297	20,143	1,846	5,063	5,157	5,004	5,206	5,227	21	57
58	Secondary income (current transfer) payments ²	241,214	255,309	14,095	64,296	66,202	64,554	67,358	64,329	-3,029	58
	Capital account										
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	24,868	24,868	59
60	Capital transfer payments and other debits	42	59	17	1	0	1	0	n.a.	n.a.	60

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

(Millions of dollars)

Line		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III	Line
					2016		2017				
					III	IV	I	II ¹	III ²		
Financial account											
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	194,205	347,891	153,686	51,184	-84,504	326,126	344,851	337,900	-6,951	61
62	Direct investment assets	311,139	311,581	442	100,743	43,289	117,457	90,601	76,694	-13,907	62
63	Equity	296,487	329,732	33,245	79,396	86,851	92,272	86,958	69,900	-17,058	63
64	Debt instruments	14,651	-18,151	-32,802	21,347	-43,562	25,185	3,644	6,793	3,149	64
65	Portfolio investment assets	160,410	40,638	-119,772	-30,565	-13,379	140,446	186,482	175,629	-10,853	65
66	Equity and investment fund shares	196,922	14,423	-182,499	-20,326	-79,524	37,395	120,716	66,111	-54,605	66
67	Debt securities	-36,511	26,215	62,726	-10,239	66,144	103,051	65,766	109,519	43,753	67
68	Short term	43,048	-21,073	-64,121	-46,771	4,939	37,797	36,261	71,959	35,698	68
69	Long term	-79,559	47,288	126,847	36,532	61,205	65,254	29,505	37,559	8,054	69
70	Other investment assets	-271,052	-6,418	264,634	-20,636	-115,864	68,464	67,618	85,637	18,019	70
71	Currency and deposits	-201,635	-89,663	111,972	-90,093	-58,232	38,989	9,542	60,341	50,799	71
72	Loans	-67,715	82,338	150,053	67,449	-55,680	25,660	58,461	24,158	-34,303	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	-1,702	907	2,609	2,008	-1,952	3,815	-385	1,138	1,523	74
75	Reserve assets	-6,292	2,090	8,382	1,642	1,450	-241	150	-61	-211	75
76	Monetary gold	0	0	0	0	0	0	0	0	0	76
77	Special drawing rights	9	684	675	2	680	11	15	26	11	77
78	Reserve position in the International Monetary Fund	-6,485	1,348	7,833	1,654	732	-261	82	-98	-180	78
79	Other reserve assets	185	58	-127	-14	37	9	54	11	-43	79
80	Currency and deposits	-20	-56	-36	-18	-14	0	0	0	0	80
81	Securities	205	114	-91	4	51	9	54	11	-43	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 (+))	502,112	741,393	239,281	233,155	-16,734	417,307	468,603	462,131	-6,472	84
85	Direct investment liabilities	506,161	479,415	-26,746	131,547	17,597	97,250	91,100	95,831	4,731	85
86	Equity	390,160	351,769	-38,391	74,752	50,231	89,198	66,394	69,446	3,052	86
87	Debt instruments	116,001	127,645	11,644	56,795	-32,634	8,052	24,706	26,386	1,680	87
88	Portfolio investment liabilities	213,977	237,367	23,390	217,189	62,422	164,522	291,264	284,032	-7,232	88
89	Equity and investment fund shares	-187,306	-141,078	46,228	121,203	-107,301	58,169	33,470	76,645	43,175	89
90	Debt securities	401,284	378,445	-22,839	95,987	169,723	106,354	257,794	207,387	-50,407	90
91	Short term	45,897	-8,582	-54,479	27,909	-6,376	-4,454	37,173	-31,423	-68,596	91
92	Long term	355,387	387,027	31,640	68,078	176,098	110,807	220,620	238,810	18,190	92
93	Other investment liabilities	-218,027	24,612	242,639	-115,582	-96,753	155,535	86,238	82,267	-3,971	93
94	Currency and deposits	36,228	19,654	-16,574	-63,181	17,020	68,120	106,325	-18,365	-124,690	94
95	Loans	-262,615	-2,310	260,305	-49,573	-116,306	78,731	-20,495	93,935	114,430	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	8,360	7,268	-1,092	-2,828	2,533	8,683	409	6,697	6,288	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	-25,248	15,817	41,065	6,676	-6,983	-2,320	9,306	18,600	9,294	99
Statistical discrepancy											
100	Statistical discrepancy ⁴	101,486	74,059	-27,427	-65,024	39,253	20,033	9,952	-29,933	-39,885	100
Balances											
101	Balance on current account (line 1 less line 31) ⁵	-434,598	-451,685	-17,087	-110,270	-114,006	-113,533	-124,397	-100,566	23,831	101
102	Balance on goods and services (line 2 less line 32)	-500,445	-504,793	-4,348	-120,889	-134,048	-138,094	-141,716	-134,358	7,358	102
103	Balance on goods (line 3 less line 33)	-761,855	-752,507	9,348	-183,395	-195,058	-200,559	-201,449	-195,258	6,191	103
104	Balance on services (line 13 less line 42)	261,410	247,714	-13,696	62,505	61,010	62,465	59,733	60,900	1,167	104
105	Balance on primary income (line 23 less line 52)	180,962	173,225	-7,737	41,123	51,297	50,062	50,517	57,033	6,516	105
106	Balance on secondary income (line 30 less line 58)	-115,116	-120,117	-5,001	-30,504	-31,255	-25,501	-33,198	-23,240	9,958	106
107	Balance on capital account (line 59 less line 60) ⁵	-42	-59	-17	-1	0	-1	0	24,868	24,868	107
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) ⁶	-434,641	-451,744	-17,103	-110,271	-114,006	-113,534	-124,397	-75,698	48,699	108
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) ⁶	-333,155	-377,685	-44,530	-175,295	-74,753	-93,501	-114,445	-105,631	8,814	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/Table/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
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III			
					2016		2017						
III	IV	I	II ^F	III ^P									
1	Exports of goods (table 1, line 3)	1,510,757	1,455,704	-55,053	371,043	370,493	383,601	382,902	388,129	5,227	1		
2	General merchandise	1,489,171	1,434,861	-54,310	365,178	363,907	377,350	377,149	383,122	5,973	2		
3	Net exports of goods under merchandising	261	301	40	86	89	75	65	66	1	3		
4	Nonmonetary gold	21,325	20,542	-783	5,779	6,497	6,175	5,689	4,941	-748	4		
5	General merchandise, all end-use commodities (line 2)	1,489,171	1,434,861	-54,310	365,178	363,907	377,350	377,149	383,122	5,973	5		
6	Foods, feeds, and beverages	127,735	130,555	2,820	38,292	32,496	33,273	34,913	35,954	1,041	6		
7	Agricultural	119,505	122,572	3,067	36,241	30,552	31,393	32,869	33,739	870	7		
8	Grains and preparations	28,310	27,976	-334	7,894	6,745	7,723	7,485	6,437	-1,048	8		
9	Wheat	5,793	5,541	-252	1,439	1,570	1,598	1,897	1,390	-507	9		
10	Corn	9,383	10,886	1,503	3,339	2,418	3,093	2,900	2,224	-676	10		
11	Rice and other food grains	2,132	1,944	-188	474	496	561	476	394	-82	11		
12	Other feeds	11,003	9,606	-1,397	2,641	2,262	2,472	2,212	2,428	216	12		
13	Soybeans	19,773	23,598	3,825	10,469	5,418	5,205	7,224	8,808	1,584	13		
14	Meat products and poultry	16,625	16,881	256	4,318	4,529	4,543	4,537	4,754	217	14		
15	Vegetables, fruits, nuts, and preparations	24,917	24,492	-425	6,167	6,096	6,174	6,102	6,315	213	15		
16	Other agricultural foods, feeds, and beverages	29,880	29,625	-255	7,393	7,763	7,748	7,522	7,425	-97	16		
17	Nonagricultural	8,230	7,983	-247	2,052	1,944	1,880	2,043	2,215	172	17		
18	Fish and shellfish	5,776	5,637	-139	1,449	1,371	1,263	1,419	1,573	154	18		
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	2,454	2,346	-108	602	573	617	624	643	19	19		
20	Industrial supplies and materials	417,445	386,767	-30,678	98,221	100,596	110,451	109,708	110,693	985	20		
21	Agricultural	18,188	17,000	-1,188	4,634	4,648	4,964	4,787	4,571	-216	21		
22	Raw cotton	3,903	3,967	64	1,233	1,339	1,487	1,480	1,381	-99	22		
23	Tobacco, unmanufactured	1,131	1,116	-15	326	223	242	365	379	14	23		
24	Hides and skins, including furskins	2,441	1,966	-475	500	531	487	456	507	51	24		
25	Other agricultural industrial supplies	10,713	9,951	-762	2,576	2,556	2,747	2,487	2,303	-184	25		
26	Nonagricultural	399,257	369,766	-29,491	93,587	95,948	105,487	104,920	106,122	1,202	26		
27	Energy products	125,453	112,462	-12,991	28,451	30,787	37,619	37,826	38,105	279	27		
28	Petroleum and products	109,874	99,041	-10,833	25,199	26,501	31,683	32,011	32,535	524	28		
29	Crude	7,880	9,304	1,424	2,835	2,274	4,224	4,371	4,781	410	29		
30	Fuel oil	40,911	33,391	-7,520	8,978	8,645	9,515	10,961	10,891	-70	30		
31	Other petroleum products	53,020	46,958	-6,062	11,287	12,582	14,171	13,526	13,398	-128	31		
32	Liquified petroleum gases	8,062	9,388	1,326	2,098	2,999	3,774	3,153	3,465	312	32		
33	Coal and related products	8,856	7,693	-1,163	1,684	2,626	3,487	3,360	3,489	129	33		
34	Natural gas	4,772	4,567	-205	1,236	1,417	2,184	1,991	1,707	-284	34		
35	Nuclear fuel and electric energy	1,951	1,162	-789	332	244	265	465	374	-91	35		
36	Paper and paper-base stocks	21,742	20,836	-906	5,183	5,268	5,485	5,313	5,552	239	36		
37	Textile supplies and related materials	14,334	13,359	-975	3,343	3,339	3,429	3,349	3,394	45	37		
38	Chemicals except medicinals	111,259	103,779	-7,480	26,243	26,121	27,971	27,304	26,936	-368	38		
39	Plastic materials	34,157	32,547	-1,610	8,091	8,201	9,070	8,322	8,214	-108	39		
40	Fertilizers, pesticides, and insecticides	8,718	7,458	-1,260	2,090	1,932	2,106	2,098	2,025	-73	40		
41	Industrial inorganic chemicals	8,832	8,204	-628	2,006	2,038	2,157	2,249	2,292	43	41		
42	Industrial organic chemicals	30,019	26,260	-3,759	6,642	6,337	7,155	6,820	6,629	-191	42		
43	Other chemicals	29,533	29,309	-224	7,412	7,612	7,482	7,815	7,776	-39	43		
44	Building materials except metals	14,037	13,850	-187	3,498	3,469	3,603	3,593	3,777	184	44		
45	Other nonmetals	34,634	33,486	-1,148	8,346	8,487	8,770	8,624	8,752	128	45		
46	Metals and nonmetallic products	77,798	71,994	-5,804	18,524	18,477	18,610	18,911	19,607	696	46		
47	Steelmaking materials	5,753	4,948	-805	1,199	1,526	1,564	1,536	1,766	230	47		
48	Iron and steel products	16,349	14,468	-1,881	3,592	3,667	4,061	4,242	4,031	-211	48		
49	Nonferrous metals	29,300	27,963	-1,337	7,637	6,976	6,606	6,823	7,381	558	49		
50	Precious metals except nonmonetary gold	6,321	5,700	-621	1,492	1,439	1,327	1,483	1,713	230	50		
51	Bauxite and aluminum	8,240	8,468	228	2,746	1,821	1,889	1,923	1,917	-6	51		
52	Copper	7,292	6,185	-1,107	1,546	1,555	1,379	1,524	1,583	59	52		
53	Other nonferrous metals	7,447	7,611	164	1,854	2,160	2,011	1,893	2,168	275	53		
54	Other metals and nonmetallic products	26,396	24,615	-1,781	6,096	6,309	6,380	6,309	6,429	120	54		

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^F	III ^P								
55	Capital goods except automotive	539,758	519,839	-19,919	129,046	131,046	129,915	130,692	135,344	4,652	55	
56	Machinery and equipment except consumer-type	413,682	393,434	-20,248	97,379	98,931	99,994	99,449	102,020	2,571	56	
57	Electric-generating machinery, electric apparatus, and parts	55,400	53,625	-1,775	13,323	13,742	13,922	13,423	13,510	87	57	
58	Oil-drilling, mining, and construction machinery	23,137	16,927	-6,210	4,036	4,133	4,152	4,196	4,541	345	58	
59	Industrial engines, pumps, and compressors	28,328	25,983	-2,345	6,282	6,550	6,542	6,257	6,126	-131	59	
60	Machine tools and metalworking machinery	7,285	6,530	-755	1,597	1,618	1,667	1,664	1,646	-18	60	
61	Measuring, testing, and control instruments	23,985	23,059	-926	5,743	5,826	5,765	5,974	5,797	-177	61	
62	Other industrial machinery	78,027	71,914	-6,113	17,730	18,414	19,256	19,711	19,996	285	62	
63	Other service-industry and agricultural machinery	17,900	16,673	-1,227	4,077	4,211	4,360	4,250	4,479	229	63	
64	Computers	15,951	14,757	-1,194	3,731	3,607	3,635	3,848	3,816	-32	64	
65	Computer accessories, peripherals, and parts	30,895	30,305	-590	7,298	7,114	7,351	7,448	7,671	223	65	
66	Semiconductors	42,807	44,348	1,541	11,006	11,217	11,672	11,695	11,952	257	66	
67	Telecommunications equipment	41,851	41,163	-688	10,423	10,513	9,686	8,868	10,112	1,244	67	
68	Other office and business machines	2,651	2,353	-298	592	554	581	583	605	22	68	
69	Scientific, hospital, and medical equipment and parts	45,467	45,798	331	11,540	11,433	11,405	11,533	11,769	236	69	
70	Civilian aircraft, engines, and parts	119,487	120,945	1,458	30,350	30,751	28,675	29,685	32,113	2,428	70	
71	Civilian aircraft, complete, all types	63,362	60,634	-2,728	15,453	14,869	13,008	14,178	15,071	893	71	
72	Engines and parts	56,125	60,311	4,186	14,897	15,883	15,668	15,506	17,042	1,536	72	
73	Other transportation equipment	6,590	5,461	-1,129	1,316	1,364	1,246	1,559	1,210	-349	73	
74	Automotive vehicles, parts, and engines	151,921	150,313	-1,608	37,955	36,915	40,366	39,302	38,847	-455	74	
75	To Canada	57,232	58,859	1,627	15,054	14,052	16,026	15,123	15,317	194	75	
76	Passenger cars, new and used	14,309	14,220	-89	3,813	3,348	3,815	3,227	3,441	214	76	
77	Trucks, buses, and special purpose vehicles	13,583	13,928	345	3,669	3,157	4,048	3,733	4,475	742	77	
78	Engines and engine parts	5,303	6,095	792	1,531	1,523	1,824	1,771	1,566	-205	78	
79	Other parts and accessories	24,037	24,616	579	6,041	6,025	6,338	6,392	5,836	-556	79	
80	To other areas	94,689	91,453	-3,236	22,901	22,863	24,341	24,179	23,529	-650	80	
81	Passenger cars, new and used	40,256	38,934	-1,322	9,790	9,526	10,515	10,084	8,371	-1,713	81	
82	Trucks, buses, and special purpose vehicles	4,356	4,080	-276	914	936	1,033	1,084	1,363	279	82	
83	Engines and engine parts	11,697	11,669	-28	2,943	2,890	3,110	3,349	3,352	3	83	
84	Other parts and accessories	38,380	36,771	-1,609	9,253	9,511	9,682	9,661	10,444	783	84	
85	Consumer goods except food and automotive	197,407	193,440	-3,967	48,906	48,671	49,997	48,897	48,925	28	85	
86	Nondurable goods	91,634	89,055	-2,579	21,976	22,083	23,012	21,682	21,211	-471	86	
87	Apparel, footwear, and household goods	11,127	10,304	-823	2,551	2,525	2,616	2,530	2,566	36	87	
88	Medicinal, dental, and pharmaceutical products	54,900	53,277	-1,623	13,088	13,073	13,979	12,804	12,100	-704	88	
89	Toiletries and cosmetics	12,034	12,131	97	3,033	3,077	3,152	3,129	3,204	75	89	
90	Other nondurable goods	13,573	13,343	-230	3,304	3,408	3,264	3,218	3,342	124	90	
91	Durable goods	105,773	104,384	-1,389	26,930	26,588	26,986	27,215	27,713	498	91	
92	Televisions, video receivers, and other video equipment	4,801	4,833	32	1,250	1,176	1,249	1,326	1,220	-106	92	
93	Radio and stereo equipment, including recorded media	4,304	3,867	-437	948	957	986	953	942	-11	93	
94	Toys and sporting goods, including bicycles	9,394	9,173	-221	2,342	2,347	2,409	2,376	2,549	173	94	
95	Household and kitchen appliances and other household goods	39,695	38,392	-1,303	9,626	9,876	9,955	10,910	9,989	-921	95	
96	Household furnishings and related products	4,678	4,610	-68	1,145	1,173	1,149	1,188	1,195	7	96	
97	Household and kitchen appliances	6,477	6,091	-386	1,520	1,528	1,572	1,527	1,556	29	97	
98	Other household goods, including cell phones	28,541	27,691	-850	6,962	7,175	7,233	8,194	7,239	-955	98	
99	Jewelry and collectibles	23,452	23,277	-175	6,553	5,616	6,157	5,548	6,669	1,121	99	
100	Gem diamonds and other gemstones	20,209	21,084	875	5,233	5,639	5,238	5,094	5,267	173	100	
101	Other durable goods	3,918	3,758	-160	977	976	992	1,009	1,076	67	101	
102	Other general merchandise	54,904	53,948	-956	12,758	14,183	13,348	13,637	13,360	-277	102	
103	Net exports of goods under merchanting (line 3)	261	301	40	86	89	75	65	66	1	103	
104	Nonmonetary gold (line 4)	21,325	20,542	-783	5,779	6,497	6,175	5,689	4,941	-748	104	

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^r	III ^p								
105	Imports of goods (table 1, line 33)	2,272,612	2,208,211	-64,401	554,438	565,551	584,160	584,351	583,387	-964	105	
106	General merchandise	2,260,022	2,190,053	-69,969	548,881	561,845	580,813	581,756	580,599	-1,157	106	
107	Nonmonetary gold	12,590	18,159	5,569	5,557	3,707	3,347	2,595	2,788	193	107	
108	General merchandise, all end-use commodities (line 106)	2,260,022	2,190,053	-69,969	548,881	561,845	580,813	581,756	580,599	-1,157	108	
109	Foods, feeds, and beverages	128,768	131,046	2,278	32,627	33,532	33,833	34,555	35,205	650	109	
110	Agricultural	101,697	102,970	1,273	25,647	26,450	26,433	26,786	27,531	745	110	
111	Green coffee	5,120	4,787	-333	1,283	1,348	1,241	1,322	1,361	39	111	
112	Cocoa beans and sugar	3,179	3,092	-87	596	925	868	825	475	-350	112	
113	Meat products and poultry	12,850	10,799	-2,051	2,654	2,485	2,612	2,743	2,971	228	113	
114	Vegetables, fruits, nuts, and preparations	30,475	33,026	2,551	8,252	8,612	8,361	8,606	9,155	549	114	
115	Wine, beer, and related products	10,243	10,754	511	2,641	2,769	2,796	2,751	2,917	166	115	
116	Other agricultural foods, feeds, and beverages	39,829	40,511	682	10,222	10,311	10,555	10,539	10,652	113	116	
117	Nonagricultural	27,070	28,076	1,006	6,980	7,082	7,401	7,768	7,674	-94	117	
118	Fish and shellfish	18,711	19,479	768	4,838	4,945	5,174	5,632	5,407	-225	118	
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	8,360	8,597	237	2,142	2,137	2,227	2,136	2,267	131	119	
120	Industrial supplies and materials	492,241	441,834	-50,407	113,643	118,165	130,761	126,917	122,813	-4,104	120	
121	Agricultural	11,790	11,177	-613	2,923	2,969	2,989	2,983	3,124	141	121	
122	Nonagricultural	480,451	430,656	-49,795	110,721	115,196	127,772	123,934	119,689	-4,245	122	
123	Energy products	214,353	176,116	-38,237	46,012	49,113	60,002	52,987	48,846	-4,141	123	
124	Petroleum and products	197,228	159,622	-37,606	41,737	44,203	56,217	48,455	44,621	-3,834	124	
125	Crude	128,647	103,945	-24,702	27,011	29,144	39,652	34,157	28,742	-5,415	125	
126	Fuel oil	24,436	18,031	-6,405	5,130	4,623	5,625	4,652	5,183	531	126	
127	Other petroleum products	42,080	35,481	-6,599	9,053	9,689	9,995	8,969	10,030	1,061	127	
128	Liquified petroleum gases	2,065	2,166	101	543	747	945	678	667	-11	128	
129	Coal and related products	2,251	3,110	859	917	1,075	423	702	743	41	129	
130	Natural gas	9,028	7,229	-1,799	2,079	2,196	2,153	2,507	2,184	-323	130	
131	Nuclear fuel and electric energy	5,846	6,154	308	1,279	1,639	1,208	1,323	1,297	-26	131	
132	Paper and paper-base stocks	12,131	11,676	-455	2,909	2,957	2,860	2,885	3,017	132	132	
133	Textile supplies and related materials	14,906	13,994	-912	3,465	3,528	3,500	3,504	3,551	47	133	
134	Chemicals except medicinals	73,607	69,905	-3,702	17,497	17,803	17,996	18,823	18,410	-413	134	
135	Plastic materials	16,229	15,873	-356	4,018	4,122	4,152	4,272	4,344	72	135	
136	Fertilizers, pesticides, and insecticides	14,270	10,613	-3,657	2,337	2,551	3,061	2,766	2,703	-63	136	
137	Industrial inorganic chemicals	7,191	6,303	-888	1,569	1,627	1,711	1,758	1,798	40	137	
138	Industrial organic chemicals	23,529	25,089	1,560	6,612	6,478	6,112	6,984	6,430	-554	138	
139	Other chemicals	12,388	12,027	-361	2,961	3,026	2,961	3,044	3,134	90	139	
140	Building materials except metals	29,858	32,385	2,527	8,195	8,563	8,656	8,598	8,622	24	140	
141	Other nonmetals	33,944	33,660	-284	8,339	8,693	8,704	8,928	9,102	174	141	
142	Metals and nonmetallic products	101,652	92,921	-8,731	24,304	24,539	26,055	28,209	28,140	-69	142	
143	Steelmaking materials	6,010	4,882	-1,128	1,417	1,185	1,852	2,104	2,011	-93	143	
144	Iron and steel products	40,080	33,778	-6,302	8,853	8,796	9,077	10,413	10,095	-318	144	
145	Nonferrous metals	33,618	32,401	-1,217	8,738	8,889	9,744	9,933	10,242	309	145	
146	Precious metals except nonmonetary gold	8,823	8,726	-97	2,598	2,327	2,259	2,416	2,284	-132	146	
147	Bauxite and aluminum	12,104	12,375	271	3,175	3,421	3,792	3,914	4,091	177	147	
148	Other nonferrous metals	12,690	11,299	-1,391	2,965	3,140	3,693	3,603	3,867	264	148	
149	Other metals and nonmetallic products	21,945	21,860	-85	5,296	5,670	5,382	5,758	5,792	34	149	

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^r	III ^p								
150	Capital goods except automotive	606,772	593,902	-12,870	148,669	150,651	153,394	158,042	163,705	5,663	150	
151	Machinery and equipment except consumer-type	544,232	537,996	-6,236	135,135	137,202	140,015	144,105	149,399	5,294	151	
152	Electric-generating machinery, electric apparatus and parts	71,791	70,662	-1,129	17,671	18,095	18,672	18,906	19,132	226	152	
153	Oil-drilling, mining, and construction machinery	21,077	14,720	-6,357	3,575	3,696	4,014	4,723	5,262	539	153	
154	Industrial engines, pumps, and compressors	24,221	22,444	-1,777	5,550	5,705	6,014	6,089	6,352	263	154	
155	Machine tools and metalworking machinery	11,451	10,897	-554	2,816	2,698	2,804	3,059	2,935	-124	155	
156	Measuring, testing, and control instruments	20,515	20,279	-236	5,074	5,271	5,186	5,402	5,618	216	156	
157	Other industrial machinery	86,096	83,063	-3,033	20,813	21,106	22,153	23,192	23,893	701	157	
158	Other service-industry and agricultural machinery	29,531	28,795	-736	7,121	7,239	7,401	7,526	7,771	245	158	
159	Computers	63,268	60,888	-2,380	15,298	14,723	15,348	17,199	18,968	1,769	159	
160	Computer accessories, peripherals, and parts	56,990	53,653	-3,337	13,446	14,238	13,876	14,204	15,381	1,177	160	
161	Semiconductors	46,246	51,790	5,544	13,021	12,831	13,062	12,643	13,349	706	161	
162	Telecommunications equipment	66,294	71,964	5,670	18,327	18,977	18,997	18,557	17,741	-816	162	
163	Other office and business machines	5,103	5,365	262	1,372	1,401	1,334	1,347	1,376	29	163	
164	Scientific, hospital, and medical equipment and parts	41,648	43,476	1,828	11,053	11,222	11,154	11,257	11,622	365	164	
165	Civilian aircraft, engines, and parts	55,214	50,005	-5,209	12,172	11,901	12,327	12,638	13,078	440	165	
166	Civilian aircraft, complete, all types	18,266	13,842	-4,424	3,066	3,191	3,259	3,451	3,325	-126	166	
167	Engines and parts	36,948	36,163	-785	9,106	8,710	9,068	9,187	9,753	566	167	
168	Other transportation equipment	7,325	5,902	-1,423	1,362	1,548	1,052	1,299	1,228	-71	168	
169	Automotive vehicles, parts, and engines	350,034	351,050	1,016	87,524	88,930	91,147	89,493	89,121	-372	169	
170	From Canada	62,612	64,911	2,299	16,240	15,633	16,586	16,254	14,820	-1,434	170	
171	Passenger cars, new and used	42,356	45,364	3,008	11,346	10,701	11,677	11,643	10,157	-1,486	171	
172	Trucks, buses, and special purpose vehicles	2,939	2,912	-27	716	744	762	804	825	21	172	
173	Engines and engine parts	3,722	3,665	-57	936	906	873	818	817	-1	173	
174	Other parts and accessories	13,594	12,970	-624	3,243	3,281	3,274	2,989	3,021	32	174	
175	From other areas	287,423	286,138	-1,285	71,283	73,298	74,560	73,239	74,301	1,062	175	
176	Passenger cars, new and used	124,007	124,929	922	31,866	32,004	33,234	32,510	33,167	657	176	
177	Trucks, buses, and special purpose vehicles	32,223	31,085	-1,138	7,119	7,969	8,363	8,320	8,679	359	177	
178	Engines and engine parts	25,796	24,764	-1,032	6,175	6,415	6,288	6,186	6,199	13	178	
179	Other parts and accessories	105,397	105,360	-37	26,123	26,911	26,675	26,224	26,255	31	179	
180	Consumer goods except food and automotive	596,553	585,363	-11,190	144,522	148,356	150,184	149,811	147,328	-2,483	180	
181	Nondurable goods	283,492	279,487	-4,005	68,448	69,832	71,218	69,491	68,032	-1,459	181	
182	Apparel, footwear, and household goods	144,243	136,080	-8,163	33,260	34,056	34,578	34,145	33,820	-325	182	
183	Medicinal, dental, and pharmaceutical products	108,329	111,714	3,385	27,281	27,667	28,634	27,202	26,054	-1,148	183	
184	Toiletries and cosmetics	10,341	10,920	579	2,750	2,854	2,795	2,880	2,962	82	184	
185	Other nondurable goods	20,579	20,773	194	5,156	5,254	5,211	5,265	5,197	-68	185	
186	Durable goods	313,061	305,876	-7,185	76,073	78,525	78,966	80,320	79,296	-1,024	186	
187	Televisions, video receivers, and other video equipment	28,361	24,121	-4,240	6,176	6,133	6,621	5,960	6,648	688	187	
188	Radio and stereo equipment, including recorded media	10,317	9,527	-790	2,280	2,387	2,480	2,297	2,132	-165	188	
189	Toys and sporting goods, including bicycles	37,893	36,794	-1,099	9,494	9,133	9,349	9,538	10,013	475	189	
190	Household and kitchen appliances and other household goods	172,450	172,656	206	42,720	45,184	44,957	46,725	45,225	-1,500	190	
191	Household furnishings and related products	32,157	33,677	1,520	8,291	8,744	9,056	9,224	9,085	-139	191	
192	Household and kitchen appliances	27,104	27,002	-102	6,691	7,259	6,850	6,977	7,248	271	192	
193	Other household goods, including cell phones	113,189	111,976	-1,213	27,739	29,182	29,051	30,525	28,892	-1,633	193	
194	Jewelry and collectibles	28,451	26,861	-1,590	6,572	6,747	6,591	6,886	6,444	-442	194	
195	Gem diamonds and other gemstones	27,058	27,540	482	6,805	6,699	6,712	6,596	6,445	-151	195	
196	Other durable goods	8,531	8,378	-153	2,026	2,242	2,256	2,319	2,389	70	196	
197	Other general merchandise	85,654	86,858	1,204	21,896	22,209	21,494	22,939	22,427	-512	197	
198	Nonmonetary gold (line 107)	18,159	18,159	5,569	5,557	3,707	3,347	2,595	2,788	193	198	
199	Balance on goods (line 1 less line 105)	-761,855	-752,507	9,348	-183,395	-195,058	-200,559	-201,449	-195,258	6,191	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/Table/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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^F	III ^P								
1	Exports of services (table 1, line 13)	753,150	752,368	-782	189,794	189,461	192,625	193,069	194,963	1,894	1	
2	Maintenance and repair services n.i.e.	23,406	25,628	2,222	6,634	6,572	6,986	6,627	6,797	170	2	
3	Transport	87,609	84,318	-3,291	21,016	21,244	21,404	21,173	21,563	390	3	
4	Sea transport	18,044	18,078	34	4,571	4,591	4,617	4,644	4,660	16	4	
5	Freight	3,816	3,691	-125	946	950	937	943	948	5	5	
6	Port	14,228	14,386	158	3,625	3,640	3,681	3,701	3,713	12	6	
7	Air transport	64,944	61,548	-3,396	15,330	15,601	15,731	15,427	15,595	168	7	
8	Passenger	41,976	38,770	-3,206	9,531	9,941	9,904	9,596	9,640	44	8	
9	Freight	12,906	12,473	-433	3,109	3,139	3,265	3,314	3,414	100	9	
10	Port	10,062	10,305	243	2,690	2,520	2,562	2,517	2,541	24	10	
11	Other modes of transport	4,621	4,692	71	1,115	1,053	1,055	1,102	1,307	205	11	
12	Travel (for all purposes including education) ¹	205,418	205,940	522	51,518	51,916	51,897	50,670	51,106	436	12	
13	Business	43,201	40,960	-2,241	10,074	10,027	9,849	9,623	9,220	-403	13	
14	Expenditures by border, seasonal, and other short-term workers	8,267	8,971	704	2,245	2,288	2,140	2,258	2,252	-6	14	
15	Other business travel	34,934	31,989	-2,945	7,829	7,739	7,709	7,365	6,968	-397	15	
16	Personal	162,218	164,980	2,762	41,444	41,889	42,048	41,047	41,886	839	16	
17	Health related	3,597	3,751	154	946	953	961	977	990	13	17	
18	Education related	35,388	39,425	4,037	9,991	10,353	10,583	10,759	10,869	110	18	
19	Other personal travel	123,232	121,804	-1,428	30,507	30,583	30,505	29,312	30,028	716	19	
20	Insurance services	16,229	16,348	119	4,220	4,299	4,106	4,308	4,416	108	20	
21	Direct insurance	2,885	2,038	-847	494	553	529	513	510	-3	21	
22	Reinsurance	11,834	13,050	1,216	3,398	3,399	3,244	3,476	3,577	101	22	
23	Auxiliary insurance services	1,510	1,260	-250	328	346	332	319	329	10	23	
24	Financial services	102,595	98,180	-4,415	24,849	25,959	25,348	25,932	26,150	218	24	
25	Securities brokerage, underwriting, and related services	11,825	11,597	-228	2,880	3,039	3,098	3,281	3,001	-280	25	
26	Financial management, financial advisory, and custody services	55,031	48,396	-6,635	12,338	12,912	12,142	12,200	12,425	225	26	
27	Credit card and other credit-related services	19,627	20,689	1,062	5,251	5,495	5,566	5,723	5,917	194	27	
28	Securities lending, electronic funds transfer, and other services	16,111	17,498	1,387	4,379	4,513	4,542	4,729	4,807	78	28	
29	Charges for the use of intellectual property n.i.e.	124,442	124,453	11	31,184	30,666	29,839	31,680	31,360	-320	29	
30	Industrial processes	45,640	47,512	1,872	12,029	12,006	10,906	11,485	11,306	-179	30	
31	Computer software	36,761	36,621	-140	9,402	8,939	9,067	9,445	9,461	16	31	
32	Trademarks and franchise fees	20,577	19,869	-708	4,985	4,881	5,053	5,431	5,448	17	32	
33	Audio-visual and related products	21,407	20,369	-1,038	4,743	4,818	4,797	5,299	5,126	-173	33	
34	Other intellectual property	57	83	26	25	22	16	20	18	-2	34	
35	Telecommunications, computer, and information services	35,664	36,455	791	9,033	9,281	9,620	9,534	9,672	138	35	
36	Telecommunications services	12,587	12,225	-362	3,011	3,056	3,111	2,991	2,992	1	36	
37	Computer services	15,828	17,283	1,455	4,306	4,456	4,626	4,466	4,550	84	37	
38	Information services	7,249	6,947	-302	1,717	1,768	1,883	2,077	2,129	52	38	
39	Other business services	136,622	142,231	5,609	36,234	35,186	38,507	38,209	39,002	793	39	
40	Research and development services	34,539	37,176	2,637	9,873	9,701	10,285	10,551	11,043	492	40	
41	Professional and management consulting services	66,784	74,021	7,237	18,595	17,965	20,087	19,546	19,860	314	41	
42	Technical, trade-related, and other business services ²	35,299	31,034	-4,265	7,766	7,520	8,136	8,112	8,098	-14	42	
43	Government goods and services n.i.e.	21,165	18,814	-2,351	5,106	4,338	4,919	4,937	4,898	-39	43	

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^r	III ^p								
44	Imports of services (table 1, line 42)	491,740	504,654	12,914	127,289	128,451	130,160	133,336	134,063	727	44	
45	Maintenance and repair services n.i.e.	9,010	8,810	-200	2,246	2,326	2,271	2,213	2,265	52	45	
46	Transport	97,061	96,827	-234	24,074	24,621	25,218	25,152	24,852	-300	46	
47	Sea transport	37,295	35,097	-2,198	8,545	9,054	9,354	9,128	9,223	95	47	
48	Freight	35,005	32,709	-2,296	7,936	8,430	8,713	8,469	8,556	87	48	
49	Port	2,290	2,388	98	609	624	641	659	667	8	49	
50	Air transport	55,851	57,874	2,023	14,580	14,619	14,846	14,952	14,637	-315	50	
51	Passenger	35,494	37,198	1,704	9,331	9,326	9,674	9,612	9,446	-166	51	
52	Freight	7,895	6,951	-944	1,769	1,816	1,852	1,953	1,989	36	52	
53	Port	12,462	13,724	1,262	3,480	3,477	3,320	3,387	3,202	-185	53	
54	Other modes of transport	3,915	3,856	-59	949	948	1,018	1,071	992	-79	54	
55	Travel (for all purposes including education) ¹	114,723	123,618	8,895	31,217	31,729	32,609	33,985	34,115	130	55	
56	Business	16,152	15,879	-273	3,969	4,002	4,050	4,138	4,124	-14	56	
57	Expenditures by border, seasonal, and other short-term workers	1,321	1,383	62	349	350	351	355	357	2	57	
58	Other business travel	14,831	14,496	-335	3,620	3,652	3,699	3,783	3,766	-17	58	
59	Personal	98,571	107,739	9,168	27,247	27,727	28,560	29,847	29,991	144	59	
60	Health related	1,828	2,057	229	522	537	554	570	587	17	60	
61	Education related	7,248	7,584	336	1,914	1,943	1,959	1,978	1,990	12	61	
62	Other personal travel	89,495	98,097	8,602	24,812	25,247	26,047	27,299	27,413	114	62	
63	Insurance services	47,822	48,077	255	12,116	12,376	11,839	12,364	12,307	-57	63	
64	Direct insurance	4,138	4,076	-62	1,049	1,130	868	1,006	1,009	3	64	
65	Reinsurance	41,840	41,835	-5	10,517	10,716	10,458	10,865	10,811	-54	65	
66	Auxiliary insurance services	1,844	2,165	321	551	530	514	493	487	-6	66	
67	Financial services	25,740	25,629	-111	6,481	6,572	6,476	6,805	7,085	280	67	
68	Securities brokerage, underwriting, and related services	4,367	4,346	-21	1,163	1,104	1,156	1,295	1,333	38	68	
69	Financial management, financial advisory, and custody services	12,171	10,876	-1,295	2,725	2,705	2,653	2,676	2,759	83	69	
70	Credit card and other credit-related services	6,352	7,152	800	1,762	1,911	1,811	1,948	2,070	122	70	
71	Securities lending, electronic funds transfer, and other services	2,849	3,256	407	831	852	856	886	924	38	71	
72	Charges for the use of intellectual property n.i.e.	39,858	44,392	4,534	12,144	11,443	11,725	12,104	12,512	408	72	
73	Industrial processes	21,178	23,200	2,022	5,852	6,272	5,997	6,048	6,168	120	73	
74	Computer software	6,768	7,423	655	1,874	1,791	2,240	2,382	2,511	129	74	
75	Trademarks and franchise fees	3,784	3,629	-155	950	946	881	1,016	1,027	11	75	
76	Audio-visual and related products	8,017	10,023	2,006	3,438	2,399	2,553	2,627	2,771	144	76	
77	Other intellectual property	110	118	8	31	35	54	31	35	4	77	
78	Telecommunications, computer, and information services	36,270	36,851	581	9,245	9,330	9,957	9,759	9,979	220	78	
79	Telecommunications services	6,280	5,476	-804	1,406	1,348	1,388	1,482	1,467	-15	79	
80	Computer services	27,507	28,989	1,482	7,250	7,372	7,881	7,655	7,872	217	80	
81	Information services	2,484	2,386	-98	589	611	688	622	640	18	81	
82	Other business services	99,665	98,922	-743	24,367	24,619	24,521	25,483	25,391	-92	82	
83	Research and development services	32,202	34,243	2,041	8,406	8,704	7,800	8,519	8,328	-191	83	
84	Professional and management consulting services	40,423	40,169	-254	9,987	9,745	10,214	10,531	10,549	18	84	
85	Technical, trade-related, and other business services ²	27,040	24,510	-2,530	5,975	6,170	6,507	6,434	6,514	80	85	
86	Government goods and services n.i.e.	21,592	21,528	-64	5,399	5,435	5,543	5,472	5,557	85	86	
87	Balance on services (line 1 less line 44)	261,410	247,714	-13,696	62,505	61,010	62,465	59,733	60,900	1,167	87	
Supplemental detail on insurance transactions:												
88	Premiums received	30,630	31,636	1,006	8,110	8,074	7,548	7,960	7,994	34	88	
89	Losses paid	16,774	16,153	-621	4,017	4,025	4,001	3,977	3,962	-15	89	
90	Premiums paid	109,949	119,784	9,835	30,454	31,582	30,247	31,728	31,431	-297	90	
91	Losses recovered	72,587	80,038	7,451	20,296	20,380	20,820	21,343	46,577	25,234	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.htm for geographic detail.

Source: U.S. Bureau of Economic Analysis

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

Line		2015		Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III	Line
		2015	2016		2016		2017				
					III	IV	I	II ^r	III ^p		
1	Primary income receipts (table 1, line 23)	782,985	813,977	30,992	204,524	212,953	219,326	225,143	234,497	9,354	1
2	Investment income	776,424	807,430	31,006	202,885	211,316	217,679	223,489	232,837	9,348	2
3	Direct investment income	436,909	444,038	7,129	112,413	118,733	122,937	122,862	125,919	3,057	3
4	Income on equity	416,422	419,493	3,071	106,007	111,990	116,539	116,685	119,719	3,034	4
5	Dividends and withdrawals	125,507	120,899	-4,608	31,797	31,823	36,479	35,084	47,538	12,454	5
6	Reinvested earnings	290,915	298,594	7,679	74,210	80,167	80,060	81,601	72,182	-9,419	6
7	Interest	20,487	24,544	4,057	6,406	6,743	6,398	6,177	6,199	22	7
8	U.S. parents' receipts	15,661	17,670	2,009	4,388	4,652	4,582	4,490	4,390	-100	8
9	U.S. affiliates' receipts	4,826	6,874	2,048	2,018	2,090	1,816	1,687	1,809	122	9
10	Portfolio investment income	307,963	324,051	16,088	80,411	82,153	82,171	85,666	90,198	4,532	10
11	Income on equity and investment fund shares	203,052	217,629	14,577	53,948	54,221	53,958	56,640	60,303	3,663	11
12	Dividends on equity other than investment fund shares	177,969	190,554	12,585	47,401	47,518	47,603	50,298	53,724	3,426	12
13	Income attributable to investment fund shareholders	25,084	27,075	1,991	6,548	6,703	6,354	6,342	6,579	237	13
14	Interest on debt securities	104,911	106,422	1,511	26,463	27,932	28,214	29,026	29,895	869	14
15	Short term	945	2,282	1,337	524	579	870	1,186	1,523	337	15
16	Long term	103,965	104,140	175	25,939	27,352	27,343	27,841	28,372	531	16
17	Other investment income	31,332	39,233	7,901	10,066	10,367	12,512	14,826	16,636	1,810	17
18	Interest ¹	21,547	29,435	7,888	7,584	7,789	9,849	12,167	13,977	1,810	18
19	Income attributable to insurance policyholders	9,785	9,799	14	2,482	2,578	2,663	2,660	2,659	-1	19
20	Reserve asset income	219	108	-111	-6	62	59	135	84	-51	20
21	Interest	219	108	-111	-6	62	59	135	84	-51	21
22	Compensation of employees	6,562	6,547	-15	1,638	1,637	1,646	1,654	1,660	6	22
23	Primary income payments (table 1, line 52)	602,023	640,751	38,728	163,400	161,656	169,264	174,626	177,464	2,838	23
24	Investment income	583,726	620,608	36,882	158,337	156,499	164,260	169,420	172,237	2,817	24
25	Direct investment income	170,380	185,211	14,831	49,678	43,528	49,002	49,674	47,730	-1,944	25
26	Income on equity	131,237	138,108	6,871	37,688	31,298	35,000	36,793	34,841	-1,952	26
27	Dividends and withdrawals	50,490	40,436	-10,054	8,761	12,744	8,241	18,612	9,834	-8,778	27
28	Reinvested earnings	80,747	97,672	16,925	28,927	18,554	26,758	18,181	25,007	6,826	28
29	Interest	39,143	47,103	7,960	11,989	12,230	14,002	12,881	12,889	8	29
30	U.S. affiliates' payments	32,843	39,720	6,877	10,101	10,275	11,975	10,830	10,781	-49	30
31	U.S. parents' payments	6,300	7,382	1,082	1,889	1,955	2,027	2,051	2,108	57	31
32	Portfolio investment income	398,379	409,152	10,773	101,873	105,651	106,022	108,444	111,381	2,937	32
33	Income on equity and investment fund shares	136,766	138,488	1,722	33,742	34,589	35,271	36,036	36,701	665	33
34	Dividends on equity other than investment fund shares	107,673	107,765	92	26,175	26,817	27,615	28,078	28,605	527	34
35	Income attributable to investment fund shareholders	29,093	30,723	1,630	7,566	7,772	7,656	7,958	8,096	138	35
36	Interest on debt securities	261,614	270,665	9,051	68,131	71,062	70,751	72,408	74,680	2,272	36
37	Short term	1,325	3,710	2,385	888	1,126	1,424	1,903	2,314	411	37
38	Long term	260,289	266,955	6,666	67,243	69,936	69,327	70,505	72,366	1,861	38
39	Other investment income	14,967	26,245	11,278	6,787	7,320	9,235	11,301	13,126	1,825	39
40	Interest ¹	12,360	23,719	11,359	6,150	6,675	8,586	10,651	12,475	1,824	40
41	Income attributable to insurance policyholders	2,607	2,527	-80	637	645	650	650	651	1	41
42	Compensation of employees	18,297	20,143	1,846	5,063	5,157	5,004	5,206	5,227	21	42
43	Balance on primary income (line 1 less line 23)	180,962	173,225	-7,737	41,123	51,297	50,062	50,517	57,033	6,516	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_ita.cfm for additional account detail.

Source: U.S. Bureau of Economic Analysis

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

Line	[Millions of dollars]										Line
	2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
				2016		2017					
III	IV	I	II ^r	III ^p							
1	126,098	135,192	9,094	33,792	34,947	39,052	34,160	41,089	6,929	1	
2	U.S. government transfers ¹	28,091	25,126	-2,965	5,760	7,082	11,086	6,370	11,941	5,571	2
3	Private transfers ²	98,007	110,066	12,059	28,032	27,865	27,967	27,790	29,148	1,358	3
4	Secondary income (current transfer) payments (table 1, line 58)	241,214	255,309	14,095	64,296	66,202	64,554	67,358	64,329	-3,029	4
5	U.S. government transfers	54,044	54,403	359	13,680	13,245	13,606	12,906	12,267	-639	5
6	U.S. government grants ³	43,992	42,098	-1,894	10,920	10,475	10,967	10,241	9,593	-648	6
7	U.S. government pensions and other transfers ⁴	10,052	12,305	2,253	2,760	2,770	2,639	2,665	2,674	9	7
8	Private transfers	187,170	200,907	13,737	50,616	52,957	50,948	54,453	52,063	-2,390	8
9	Personal transfers ⁵	44,204	46,506	2,302	11,697	11,837	11,975	12,070	12,123	53	9
10	Other current transfers ⁶	142,966	154,401	11,435	38,919	41,120	38,973	42,382	39,940	-2,442	10
11	Balance on secondary income (line 1 less line 4)	-115,116	-120,117	-5,001	-30,504	-31,255	-25,501	-33,198	-23,240	9,958	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
	2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
				2016		2017					
				III	IV	I	II ¹	III ²			
Acquisition of assets / transactions for outward investment											
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 62) ¹	311,139	311,581	442	100,743	43,289	117,457	90,601	76,694	-13,907	1
2	Equity	296,487	329,732	33,245	79,396	86,851	92,272	86,958	69,900	-17,058	2
3	Equity other than reinvestment of earnings	5,572	31,138	25,566	5,186	6,684	12,212	5,357	-2,281	-7,638	3
4	Reinvestment of earnings	290,915	298,594	7,679	74,210	80,167	80,060	81,601	72,182	-9,419	4
5	Debt instruments	14,651	-18,151	-32,802	21,347	-43,562	25,185	3,644	6,793	3,149	5
6	U.S. parents' claims	14,421	-11,138	-25,559	20,766	-38,318	20,363	2,145	1,954	-191	6
7	U.S. affiliates' claims	230	-7,013	-7,243	582	-5,244	4,823	1,499	4,839	3,340	7
8	Less: Adjustments to convert to directional basis	29,477	11,085	-18,392	21,499	-34,090	15,429	13,424	20,803	7,379	8
9	U.S. parents' liabilities	29,247	18,098	-11,149	20,918	-28,846	10,606	11,925	15,964	4,039	9
10	U.S. affiliates' claims	230	-7,013	-7,243	582	-5,244	4,823	1,499	4,839	3,340	10
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis ²	281,662	300,496	18,834	79,243	77,379	102,029	77,177	55,891	-21,286	11
12	Equity	296,487	329,732	33,245	79,396	86,851	92,272	86,958	69,900	-17,058	12
13	Equity other than reinvestment of earnings (line 14 less line 15)	5,572	31,138	25,566	5,186	6,684	12,212	5,357	-2,281	-7,638	13
14	Increases	70,220	91,834	21,614	20,100	20,076	18,310	18,811	10,478	-8,333	14
15	Decreases	64,648	60,696	-3,952	14,914	13,392	6,098	13,454	12,760	-694	15
16	Reinvestment of earnings	290,915	298,594	7,679	74,210	80,167	80,060	81,601	72,182	-9,419	16
17	Reinvestment of earnings without current-cost adjustment	271,823	278,779	6,956	69,231	75,172	75,021	76,527	67,082	-9,445	17
18	Current-cost adjustment	19,092	19,815	723	4,979	4,995	5,039	5,074	5,100	26	18
19	Debt instruments (line 20 less line 21)	-14,826	-29,236	-14,410	-152	-9,472	9,757	-9,781	-14,009	-4,228	19
20	U.S. parents' claims	14,421	-11,138	-25,559	20,766	-38,318	20,363	2,145	1,954	-191	20
21	U.S. parents' liabilities	29,247	18,098	-11,149	20,918	-28,846	10,606	11,925	15,964	4,039	21
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) ²	262,569	280,681	18,112	74,265	72,384	96,989	72,103	50,791	-21,312	22
23	Manufacturing	41,383	50,472	9,089	10,859	23,361	12,764	17,660	15,631	-2,029	23
24	Wholesale trade	9,586	18,985	9,399	5,904	-328	3,556	3,309	4,342	1,033	24
25	Finance (including depository institutions) and insurance	7,896	2,636	-5,260	4,991	-1,161	-1,118	13,291	2,646	-10,645	25
26	Holding companies except bank holding companies	160,168	141,802	-18,366	43,692	22,049	61,942	28,334	17,869	-10,465	26
27	Other	43,536	66,786	23,250	8,819	28,462	19,846	9,509	10,303	794	27
28	Equity other than reinvestment of earnings	5,572	31,138	25,566	5,186	6,684	12,212	5,357	-2,281	-7,638	28
29	Manufacturing	2,658	4,066	1,408	1,429	1,763	499	3,665	623	-3,042	29
30	Wholesale trade	941	-21	-962	103	-217	86	-266	119	385	30
31	Finance (including depository institutions) and insurance	-9,665	4,395	14,060	-1,467	1,882	-648	-1,482	-5,087	-3,605	31
32	Holding companies except bank holding companies	6,589	10,962	4,373	2,269	1,315	6,177	-1,780	1,648	3,428	32
33	Other	5,051	11,736	6,685	2,852	1,940	6,098	5,219	415	-4,804	33
34	Reinvestment of earnings without current-cost adjustment	271,823	278,779	6,956	69,231	75,172	75,021	76,527	67,082	-9,445	34
35	Manufacturing	45,559	49,607	4,048	11,520	15,432	12,318	13,394	16,400	3,006	35
36	Wholesale trade	13,332	16,017	2,685	4,458	3,894	4,450	5,424	4,978	-446	36
37	Finance (including depository institutions) and insurance	19,712	23,541	3,829	7,157	8,707	5,209	9,832	8,028	-1,804	37
38	Holding companies except bank holding companies	151,970	145,123	-6,847	34,751	33,244	40,168	37,828	25,223	-12,605	38
39	Other	41,250	44,492	3,242	11,345	13,894	12,876	10,049	12,454	2,405	39
40	Debt instruments	-14,826	-29,236	-14,410	-152	-9,472	9,757	-9,781	-14,009	-4,228	40
41	Manufacturing	-6,834	-3,200	3,634	-2,089	6,166	-54	602	-1,392	-1,994	41
42	Wholesale trade	-4,686	2,989	7,675	1,343	-4,005	-980	-1,849	-755	1,094	42
43	Finance (including depository institutions) and insurance	-2,151	-25,300	-23,149	-699	-11,750	-5,679	4,941	-295	-5,236	43
44	Holding companies except bank holding companies	1,609	-14,282	-15,891	6,671	-12,511	15,597	-7,715	-9,002	-1,287	44
45	Other	-2,764	10,558	13,322	-5,379	12,627	872	-5,760	-2,566	3,194	45

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
III	IV	I	II ^r	III ^p								
46	Net U.S. incurrence of liabilities / transactions for inward investment											
	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 85) ¹	506,161	479,415	-26,746	131,547	17,597	97,250	91,100	95,831	4,731	46	
47	Equity	390,160	351,769	-38,391	74,752	50,231	89,198	66,394	69,446	3,052	47	
48	Equity other than reinvestment of earnings	309,413	254,097	-55,316	45,825	31,676	62,439	48,213	44,439	-3,774	48	
49	Reinvestment of earnings	80,747	97,672	16,925	28,927	18,554	26,758	18,181	25,007	6,826	49	
50	Debt instruments	116,001	127,645	11,644	56,795	-32,634	8,052	24,706	26,386	1,680	50	
51	U.S. affiliates' liabilities	86,754	109,548	22,794	35,877	-3,788	-2,554	12,781	10,422	-2,359	51	
52	U.S. parents' liabilities	29,247	18,098	-11,149	20,918	-28,846	10,606	11,925	15,964	4,039	52	
53	Less: Adjustments to convert to directional basis	29,477	11,085	-18,392	21,499	-34,090	15,429	13,424	20,803	7,379	53	
54	U.S. parents' liabilities	29,247	18,098	-11,149	20,918	-28,846	10,606	11,925	15,964	4,039	54	
55	U.S. affiliates' claims	230	-7,013	-7,243	582	-5,244	4,823	1,499	4,839	3,340	55	
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis ²	476,684	468,330	-8,354	110,048	51,687	81,821	77,676	75,029	-2,647	56	
57	Equity	390,160	351,769	-38,391	74,752	50,231	89,198	66,394	69,446	3,052	57	
58	Equity other than reinvestment of earnings (line 59 less line 60)	309,413	254,097	-55,316	45,825	31,676	62,439	48,213	44,439	-3,774	58	
59	Increases	354,459	274,376	-80,083	47,606	41,014	67,500	53,870	50,458	-3,412	59	
60	Decreases	45,046	20,279	-24,767	1,781	9,337	5,060	5,657	6,019	362	60	
61	Reinvestment of earnings	80,747	97,672	16,925	28,927	18,554	26,758	18,181	25,007	6,826	61	
62	Reinvestment of earnings without current-cost adjustment	69,828	86,467	16,639	26,131	15,762	23,927	15,320	22,123	6,803	62	
63	Current-cost adjustment	10,919	11,205	286	2,796	2,792	2,831	2,861	2,883	22	63	
64	Debt instruments (line 65 less line 66)	86,524	116,561	30,037	35,296	1,456	-7,377	11,282	5,583	-5,699	64	
65	U.S. affiliates' liabilities	86,754	109,548	22,794	35,877	-3,788	-2,554	12,781	10,422	-2,359	65	
66	U.S. affiliates' claims	230	-7,013	-7,243	582	-5,244	4,823	1,499	4,839	3,340	66	
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) ²	465,765	457,125	-8,640	107,252	48,895	78,990	74,814	72,145	-2,669	67	
68	Manufacturing	326,847	203,775	-123,072	60,805	26,156	14,033	47,138	28,237	-18,901	68	
69	Wholesale trade	22,468	8,490	-13,978	7,835	1,098	43,391	5,139	4,080	-1,059	69	
70	Finance (including depository institutions) and insurance	37,981	78,666	40,685	8,045	7,869	16,080	14,260	9,820	-4,440	70	
71	Other	78,469	166,194	87,725	30,567	13,772	5,486	8,278	30,008	21,730	71	
72	Equity other than reinvestment of earnings	309,413	254,097	-55,316	45,825	31,676	62,439	48,213	44,439	-3,774	72	
73	Manufacturing	221,876	97,871	-124,005	17,757	16,578	7,482	35,107	12,601	-22,506	73	
74	Wholesale trade	23,381	8,568	-14,813	1,719	5,094	39,518	1,114	458	-656	74	
75	Finance (including depository institutions) and insurance	20,728	35,433	14,705	3,591	1,258	15,766	4,893	5,693	800	75	
76	Other	43,429	112,226	68,797	22,758	8,747	-326	7,099	25,687	18,588	76	
77	Reinvestment of earnings without current-cost adjustment	69,828	86,467	16,639	26,131	15,762	23,927	15,320	22,123	6,803	77	
78	Manufacturing	22,621	48,544	25,923	13,345	10,690	15,766	11,516	12,779	1,263	78	
79	Wholesale trade	11,638	-913	-12,551	2,617	-6,594	3,077	1,729	-128	-1,857	79	
80	Finance (including depository institutions) and insurance	19,790	24,115	4,325	5,663	7,441	1,084	6,191	5,232	-959	80	
81	Other	15,779	14,722	-1,057	4,506	4,225	4,002	-4,117	4,240	8,357	81	
82	Debt instruments	86,524	116,561	30,037	35,296	1,456	-7,377	11,282	5,583	-5,699	82	
83	Manufacturing	82,350	57,361	-24,989	29,702	-1,113	-9,214	514	2,857	2,343	83	
84	Wholesale trade	-12,550	835	13,385	3,499	2,598	796	2,296	3,750	1,454	84	
85	Finance (including depository institutions) and insurance	-2,537	19,119	21,656	-1,208	-830	-770	3,176	-1,105	-4,281	85	
86	Other	19,261	39,246	19,985	3,303	800	1,811	5,296	81	-5,215	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
	2015	2016	Change: 2015 to 2016	Not seasonally adjusted					Change: 2017:II to 2017:III		
				2016		2017					
				III	IV	I	II ^F	III ^P			
Assets and liabilities by instrument											
1	Net U.S. acquisition of portfolio investment assets (table 1, line 65)	160,410	40,638	-119,772	-30,565	-13,379	140,446	186,482	175,629	-10,853	1
By type of foreign security:											
2	Equity and investment fund shares	196,922	14,423	-182,499	-20,326	-79,524	37,395	120,716	66,111	-54,605	2
3	Equity other than investment fund shares	174,464	12,266	-162,198	-17,858	-69,694	32,989	107,196	58,898	-48,298	3
4	Investment fund shares	22,458	2,157	-20,301	-2,468	-9,829	4,405	13,520	7,213	-6,307	4
5	Debt securities	-36,511	26,215	62,726	-10,239	66,144	103,051	65,766	109,519	-43,753	5
6	Short term	43,048	-21,073	-64,121	-46,771	4,939	37,797	36,261	71,959	35,698	6
7	Negotiable certificates of deposit	-4,926	2,769	7,695	-10,186	366	11,697	15,269	11,538	-3,731	7
8	Commercial paper	54,638	-61,704	-116,342	-56,638	-14,769	32,588	8,614	56,270	47,656	8
9	Other short-term securities	-6,664	37,862	44,526	20,054	19,342	-6,488	12,379	4,151	-8,228	9
10	Long term	-79,559	47,288	126,847	36,532	61,205	65,254	29,505	37,559	8,054	10
11	Government securities	-21,938	12,403	34,341	10,156	16,629	18,258	8,332	10,588	2,256	11
12	Corporate bonds and notes	-57,336	34,691	92,027	27,087	44,550	46,179	20,106	26,165	6,059	12
13	Negotiable certificates of deposit	-286	193	479	-712	26	817	1,067	806	-261	13
14	Net U.S. incurrence of portfolio investment liabilities (table 1, line 88)	213,977	237,367	23,390	217,189	62,422	164,522	291,264	284,032	-7,232	14
By type of U.S. security acquired by foreign residents:											
15	Equity and investment fund shares	-187,306	-141,078	46,228	121,203	-107,301	58,169	33,470	76,645	43,175	15
16	Equity other than investment fund shares	-147,514	-110,214	37,300	94,029	-83,190	45,540	26,080	59,737	33,657	16
17	Investment fund shares	-39,793	-30,864	8,929	27,174	-24,110	12,628	7,390	16,908	9,518	17
18	Debt securities	401,284	378,445	-22,839	95,987	169,723	106,354	257,794	207,387	-50,407	18
19	Short term	45,897	-8,582	-54,479	27,909	-6,376	-4,454	37,173	-31,423	-68,596	19
20	Treasury bills and certificates	53,095	-52,354	-105,449	10,632	-26,411	634	25,737	4,978	-20,759	20
21	Federally sponsored agency securities	-373	-18,214	-17,841	-8,706	-3,035	-1,920	-4,588	-719	3,869	21
22	Negotiable certificates of deposit	-4,536	24,991	29,527	5,583	11,147	3,734	11,460	-15,658	-27,118	22
23	Commercial paper and other securities	-2,290	36,995	39,285	20,399	11,924	-6,901	4,564	-20,024	-24,588	23
24	Long term	355,387	387,027	31,640	68,078	176,098	110,807	220,620	238,810	18,190	24
25	Treasury bonds and notes	-10,399	-46,953	-36,554	-90,201	62,611	73,162	44,491	156,105	111,614	25
26	State and local government securities	6,457	7,252	795	2,535	2,510	1,194	3,117	1,599	-1,518	26
27	Federally sponsored agency securities	25,138	96,580	71,442	38,839	5,179	-17,773	24,265	11,446	-12,819	27
28	Corporate bonds and notes	334,941	325,759	-9,182	115,924	103,840	53,569	146,735	72,411	-74,324	28
29	Negotiable certificates of deposit	-750	4,389	5,139	981	1,958	656	2,013	-2,750	-4,763	29

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

Line		[Millions of dollars]									Line
		2015	2016	Change: 2015 to 2016	Not seasonally adjusted					Change: 2017:II to 2017:III	
					2016		2017				
III	IV	I	II ^r	III ^p							
Assets by sector of U.S. holder											
30	Net U.S. acquisition of portfolio investment assets (line 1)	160,410	40,638	-119,772	-30,565	-13,379	140,446	186,482	175,629	-10,853	30
31	Deposit-taking institutions except central bank	-5,553	4,589	10,142	2,537	5,162	7,090	7,722	7,895	173	31
32	Equity and investment fund shares	2,981	237	-2,744	-317	-1,201	565	1,823	1,025	-798	32
33	Debt securities	-8,534	4,352	12,886	2,854	6,363	6,526	5,899	6,870	971	33
34	Short term	-1,644	545	2,189	329	1,296	322	2,660	3,175	515	34
35	Long term	-6,890	3,807	10,697	2,525	5,067	6,204	3,239	3,695	456	35
36	Other financial institutions	152,016	28,423	-123,593	-34,477	-16,322	122,241	160,947	155,408	-5,539	36
37	Equity and investment fund shares	169,995	12,161	-157,834	-17,464	-68,462	32,260	104,443	57,140	-47,303	37
38	Debt securities	-17,979	16,262	34,241	-17,013	52,140	89,981	56,504	98,269	41,765	38
39	Short term	44,932	-22,496	-67,428	-46,897	2,958	38,218	33,389	68,546	35,157	39
40	Long term	-62,911	38,758	101,669	29,884	49,182	51,762	23,115	29,722	6,607	40
41	Nonfinancial institutions except general government	13,947	7,626	-6,321	1,375	-2,220	11,114	17,812	12,327	-5,485	41
42	Equity and investment fund shares	23,946	2,025	-21,921	-2,545	-9,861	4,570	14,450	7,947	-6,503	42
43	Debt securities	-9,999	5,601	15,600	3,920	7,641	6,545	3,362	4,380	1,018	43
44	Short term	-241	878	1,119	-203	685	-743	212	238	26	44
45	Long term	-9,758	4,723	14,481	4,123	6,956	7,288	3,151	4,142	991	45
Liabilities by sector of U.S. issuer											
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	213,977	237,367	23,390	217,189	62,422	164,522	291,264	284,032	-7,232	46
47	Deposit-taking institutions except central bank	20,497	56,792	36,295	25,498	20,627	13,398	28,070	-11,023	-39,093	47
48	Equity and investment fund shares	-9,019	-6,425	2,594	4,957	-4,614	2,397	1,225	2,690	1,465	48
49	Debt securities	29,515	63,217	33,702	20,540	25,241	11,002	26,844	-13,714	-40,558	49
50	Short term	-3,253	28,169	31,422	8,686	13,990	5,627	12,931	-16,843	-29,774	50
51	Long term	32,768	35,048	2,280	11,854	11,251	5,375	13,913	3,130	-10,783	51
52	Other financial institutions	97,479	181,641	84,162	119,781	13,064	10,069	83,995	43,555	-40,440	52
53	Equity and investment fund shares	-53,331	-40,475	12,856	35,149	-31,890	16,875	9,877	21,491	11,614	53
54	Debt securities	150,809	222,116	71,307	84,632	44,954	-6,806	74,118	22,063	-52,055	54
55	Federally sponsored agency securities	24,766	78,366	53,600	30,134	2,144	-19,693	19,677	10,727	-8,950	55
56	Short term	-373	-18,214	-17,841	-8,706	-3,035	-1,920	-4,588	-719	3,869	56
57	Long term	25,138	96,580	71,442	38,839	5,179	-17,773	24,265	11,446	-12,819	57
58	Other securities	126,044	143,750	17,706	54,498	42,810	12,887	54,441	11,336	-43,105	58
59	Short term	-2,477	27,261	29,738	13,310	6,051	-5,787	3,099	-13,776	-16,875	59
60	Long term	128,521	116,489	-12,032	41,188	36,759	18,674	51,342	25,112	-26,230	60
61	Nonfinancial institutions except general government	46,849	90,988	44,139	148,945	-9,980	66,066	105,855	88,819	-17,036	61
62	Equity and investment fund shares	-124,957	-94,179	30,778	81,097	-70,797	38,897	22,368	52,464	30,096	62
63	Debt securities	171,806	185,167	13,361	67,849	60,817	27,168	83,486	36,356	-47,130	63
64	Short term	-1,096	6,556	7,652	3,986	3,030	-3,007	-6	-5,063	-5,057	64
65	Long term	172,902	178,611	5,709	63,863	57,787	30,175	83,492	41,419	-42,073	65
66	General government	49,153	-92,055	-141,208	-77,034	38,710	74,989	73,344	162,682	89,338	66
67	Debt securities	49,153	-92,055	-141,208	-77,034	38,710	74,989	73,344	162,682	89,338	67
68	U.S. Treasury securities	42,696	-99,307	-142,003	-79,569	36,200	73,796	70,228	161,083	90,855	68
69	Short term	53,095	-52,354	-105,449	10,632	-26,411	634	25,737	4,978	-20,759	69
70	Long term	-10,399	-46,953	-36,554	-90,201	62,611	73,162	44,491	156,105	111,614	70
71	State and local government long-term securities	6,457	7,252	795	2,535	2,510	1,194	3,117	1,599	-1,518	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

Line		[Millions of dollars]									Line
		2015	2016	Change: 2015 to 2016	Not seasonally adjusted					Change: 2017:II to 2017:III	
					2016		2017				
III	IV	I	II ^F	III ^P							
Assets and liabilities by instrument											
1	Net U.S. acquisition of other investment assets (table 1, line 70)	-271,052	-6,418	264,634	-20,636	-115,864	68,464	67,618	85,637	18,019	1
By type of claim on foreign residents:											
2	Currency and deposits	-201,635	-89,663	111,972	-90,093	-58,232	38,989	9,542	60,341	50,799	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	-201,635	-89,663	111,972	-90,093	-58,232	38,989	9,542	60,341	50,799	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	-67,715	82,338	150,053	67,449	-55,680	25,660	58,461	24,158	-34,303	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	-1,702	907	2,609	2,008	-1,952	3,815	-385	1,138	1,523	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)	-218,027	24,612	242,639	-115,582	-96,753	155,535	86,238	82,267	-3,971	14
By type of liability to foreign residents:											
15	Currency and deposits	36,228	19,654	-16,574	-63,181	17,020	68,120	106,325	-18,365	-124,690	15
16	Currency (short term)	38,370	42,311	3,941	7,942	14,607	20,764	15,830	15,850	20	16
17	Deposits	-2,142	-22,657	-20,515	-71,123	2,413	47,356	90,495	-34,215	-124,710	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	-262,615	-2,310	260,305	-49,573	-116,306	78,731	-20,495	93,935	114,430	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	8,360	7,268	-1,092	-2,828	2,533	8,683	409	6,697	6,288	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)	-271,052	-6,418	264,634	-20,636	-115,864	68,464	67,618	85,637	18,019	28
29	Central bank	-531	4,566	5,097	4,009	-1,440	-488	-2,005	550	2,555	29
30	Currency and deposits	-531	4,566	5,097	4,009	-1,440	-488	-2,005	550	2,555	30
31	Deposits	-531	4,566	5,097	4,009	-1,440	-488	-2,005	550	2,555	31
32	Short term	-531	4,566	5,097	4,009	-1,440	-488	-2,005	550	2,555	32
33	Deposit-taking institutions except central bank	-1,683	23,535	25,218	-13,392	30,137	-1,744	52,573	734	-51,839	33
34	Of which: Interbank transactions	-44,672	-70,457	-25,785	-80,500	34,521	-8,643	19,579	-18,634	-38,213	34
35	Currency and deposits	39,656	-1,335	-40,991	-88,244	20,961	-11,791	-23,694	-20,816	2,878	35
36	Deposits	39,656	-1,335	-40,991	-88,244	20,961	-11,791	-23,694	-20,816	2,878	36
37	Of which: Resale agreements	23,598	72,687	49,089	-5,376	5,609	17,336	17,662	-21,352	-39,014	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	-41,340	24,870	66,210	74,852	9,176	10,047	76,267	21,550	-54,717	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	-273,289	-35,049	238,240	-10,803	-144,237	71,240	17,444	81,141	63,697	43
44	Currency and deposits	-240,760	-92,894	147,866	-5,858	-77,753	51,268	35,241	80,608	45,367	44
45	Deposits	-240,760	-92,894	147,866	-5,858	-77,753	51,268	35,241	80,608	45,367	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	-30,827	56,937	87,764	-6,953	-64,532	16,157	-17,412	-605	16,807	48
49	Of which: Resale agreements	52,694	42,632	-10,062	-528	-47,557	-3,698	-24,224	-3,164	21,060	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	-1,702	907	2,609	2,008	-1,952	3,815	-385	1,138	1,523	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	4,452	531	-3,921	-449	-323	-544	-394	3,212	3,606	56
57	Loans	4,452	531	-3,921	-449	-323	-544	-394	3,212	3,606	57
58	Long term	4,452	531	-3,921	-449	-323	-544	-394	3,212	3,606	58

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

Line		[Millions of dollars]										Line
		2015	2016	Change: 2015 to 2016	Not seasonally adjusted					Change: 2017:II to 2017:III		
					2016		2017					
				III	IV	I	II ^r	III ^p				
Liabilities by sector of U.S. issuer												
59	Net U.S. incurrence of other investment liabilities (line 14)	-218,027	24,612	242,639	-115,582	-96,753	155,535	86,238	82,267	-3,971	59	
60	Central bank	163,025	70,407	-92,618	1,149	18,961	8,378	13,513	5,432	-8,081	60	
61	Currency and deposits	163,025	70,407	-92,618	1,149	18,961	8,378	13,513	5,432	-8,081	61	
62	Currency (short term)	38,370	42,311	3,941	7,942	14,607	20,764	15,830	15,850	20	62	
63	Deposits	124,655	28,096	-96,559	-6,793	4,354	-12,386	-2,317	-10,418	-8,101	63	
64	Short term	124,655	28,096	-96,559	-6,793	4,354	-12,386	-2,317	-10,418	-8,101	64	
65	Deposit-taking institutions except central bank	-175,002	-77,377	97,625	-89,593	-21,203	85,830	52,073	27,536	-24,537	65	
66	Of which: Interbank transactions	-126,222	-184,173	-57,951	-96,033	-67,466	63,258	52,167	5,589	-46,578	66	
67	Currency and deposits	-116,839	-45,818	71,021	-63,304	25,190	46,468	79,253	-8,823	-88,076	67	
68	Deposits	-116,839	-45,818	71,021	-63,304	25,190	46,468	79,253	-8,823	-88,076	68	
69	Of which: Repurchase agreements	-13,279	58,974	72,253	-4,677	40,098	5,530	24,002	-18,370	-42,372	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	-58,164	-31,559	26,605	-26,290	-46,393	39,362	-27,180	36,359	63,539	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	-215,574	22,066	237,640	-28,611	-98,102	59,794	17,318	47,123	29,805	75	
76	Currency and deposits ²	-9,958	-4,936	5,022	-1,026	-27,131	13,274	13,560	-14,974	-28,534	76	
77	Deposits	-9,958	-4,936	5,022	-1,026	-27,131	13,274	13,560	-14,974	-28,534	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	-204,452	29,249	233,701	-23,283	-69,913	39,368	6,684	57,576	50,892	80	
81	Of which: Repurchase agreements	-131,984	7,828	139,812	-6,548	-44,302	16,434	-8,160	2,138	10,298	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	-1,164	-2,248	-1,084	-4,302	-1,058	7,151	-2,926	4,521	7,447	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	9,525	9,516	-9	1,473	3,591	1,532	3,335	2,176	-1,159	88	
89	Trade credit and advances	9,525	9,516	-9	1,473	3,591	1,532	3,335	2,176	-1,159	89	
90	Long term	9,525	9,516	-9	1,473	3,591	1,532	3,335	2,176	-1,159	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