

U.S. International Transactions: Fourth Quarter 2019, Historical Comparisons

[Billions of dollars, seasonally adjusted]

Levels	2019Q4 level	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2019Q4 was a record)	
		Quarter	Level	Quarter	Level	Quarter	Level
Current account deficit	109.822	2019Q3	125.378	2018Q2	107.311	....	....
<i>As a percentage of U.S. gross domestic product</i>	2.0%	2019Q3	2.3%	2013Q4	1.8%	....	....
Goods and services trade deficit	139.854	2019Q3	158.423	2017Q3	131.422	....	....
Goods trade deficit	202.784	2019Q3	220.899	2017Q3	195.584	....	....
Services trade surplus	62.930	2019Q2	64.128	2019Q3	62.476	....	....
Primary income surplus	67.283	none	....	2019Q3	65.905	2019Q2	66.769
Secondary income deficit	37.251	none	....	2019Q3	32.860	2019Q1	36.180
Exports of goods and services and income receipts	936.087	2019Q3	941.193	2018Q1	915.624	....	....
Exports of goods and services	623.658	2019Q2	625.475	2019Q3	623.413	....	....
Goods	409.722	2019Q3	412.244	2017Q4	403.106	....	....
Services	213.936	none	....	2019Q3	211.169	2019Q2	212.258
Primary income receipts	277.987	2019Q3	280.808	2018Q4	276.483	....	....
Secondary income receipts	34.441	2019Q3	36.972	2016Q3	34.290	....	....
Imports of goods and services and income payments	1,045.908	2019Q3	1,066.571	2018Q1	1,029.625	....	....
Imports of goods and services	763.512	2019Q3	781.836	2017Q4	753.892	....	....
Goods	612.506	2019Q3	633.142	2017Q3	582.711	....	....
Services	151.006	none	....	2019Q3	148.694	2019Q3	148.694
Primary income payments	210.704	2019Q3	214.903	2018Q3	208.846	....	....
Secondary income payments	71.692	2019Q1	71.994	2019Q3	69.832	....	....
Capital account balance	0.000	2018Q4	2.721	2019Q3	-0.010	....	....
Net financial transactions	-71.790	2019Q1	-35.376	2019Q3	-76.417	....	....
Transactions in assets	0.998	2019Q3	171.561	2018Q2	-243.468	....	....
Transactions in liabilities	71.855	2019Q3	241.596	2018Q2	-126.092	....	....
Transactions in financial derivatives	-0.933	2018Q1	29.139	2019Q3	-6.382	....	....
Statistical discrepancy	38.032	2019Q3	48.972	2019Q2	-86.071	....	....

Changes in level	2019Q4 change	Most recent quarter with higher value		Most recent quarter with lower value		Previous record (if 2019Q4 was a record)	
		Quarter	Change	Quarter	Change	Quarter	Change
Current account deficit	-15.556	2019Q3	-0.874	2017Q3	-23.166	....	....
<i>As a percentage of U.S. gross domestic product</i>	-0.3%	2019Q3	-0.1%	2017Q3	-0.5%	....	....
Goods and services trade deficit	-18.569	2019Q3	-1.967	2009Q1	-52.605	....	....
Goods trade deficit	-18.115	2019Q3	-3.618	2009Q1	-52.223	....	....
Services trade surplus	0.454	2019Q2	3.842	2019Q3	-1.652	....	....
Primary income surplus	1.378	2019Q2	9.730	2019Q3	-0.864	....	....
Secondary income deficit	4.391	2018Q4	5.802	2019Q3	0.228	....	....
Exports of goods and services and income receipts	-5.106	2019Q2	7.758	2019Q3	-6.018	....	....
Exports of goods and services	0.245	2019Q1	1.726	2019Q3	-2.062	....	....
Goods	-2.522	2019Q3	-0.973	2019Q2	-4.406	....	....
Services	2.767	2019Q2	4.393	2019Q3	-1.089	....	....
Primary income receipts	-2.821	2019Q2	8.004	2019Q3	-5.347	....	....
Secondary income receipts	-2.531	2019Q3	1.391	2019Q1	-2.631	....	....
Imports of goods and services and income payments	-20.663	2019Q3	-6.893	2015Q4	-31.763	....	....
Imports of goods and services	-18.324	2019Q3	-4.029	2015Q1	-20.400	....	....
Goods	-20.636	2019Q3	-4.592	2009Q1	-92.920	....	....
Services	2.312	2018Q4	3.404	2019Q3	0.563	....	....
Primary income payments	-4.199	2019Q2	-1.727	2019Q3	-4.482	....	....
Secondary income payments	1.860	2018Q4	5.616	2019Q3	1.619	....	....
Capital account balance	0.010	2018Q4	2.200	2019Q3	-0.010	....	....
Net financial transactions	4.627	2019Q3	135.906	2019Q2	-176.947	....	....
Transactions in assets	-170.563	2019Q3	28.914	2018Q2	-568.611	....	....
Transactions in liabilities	-169.741	2019Q3	-103.732	2018Q2	-573.750	....	....
Transactions in financial derivatives	5.449	2019Q2	11.779	2019Q3	3.260	....	....
Statistical discrepancy	-10.940	2019Q3	135.043	2019Q2	-187.594	....	....

Source: U.S. Bureau of Economic Analysis

For more information, see the most recent U.S. International Transactions release at:

www.bea.gov/data/intl-trade-investment/international-transactions