

News Release

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U.S. International Transactions, 3rd Quarter 2023

Current-Account Deficit Narrowed by 7.6 Percent

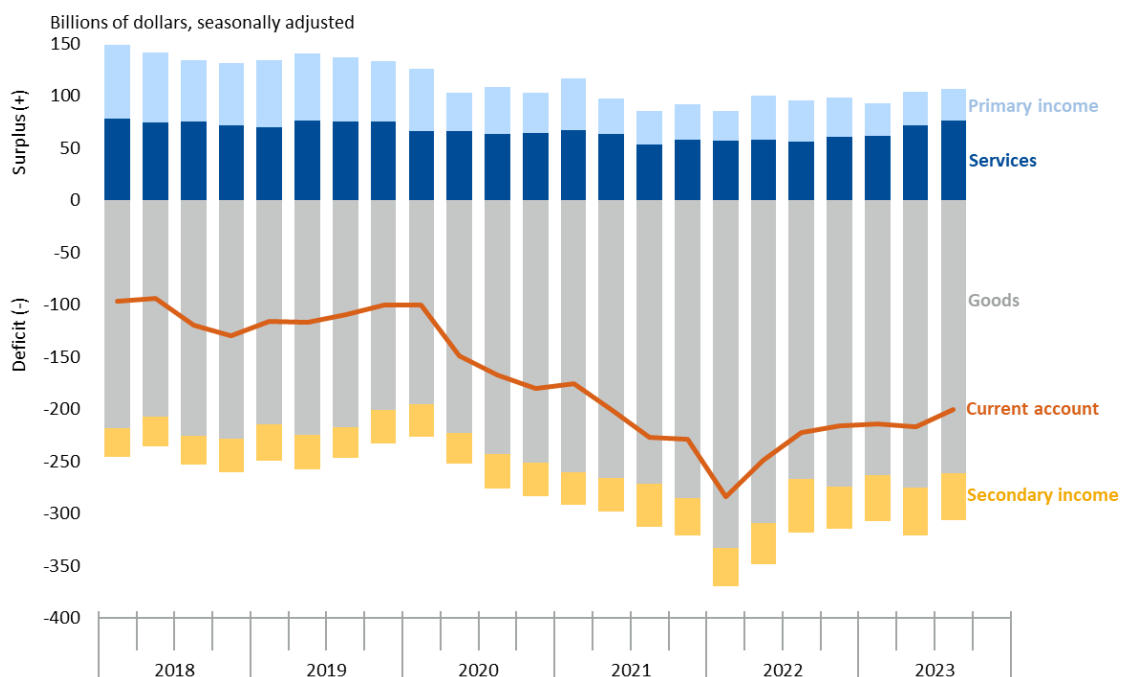
Current-Account Balance

The U.S. current-account deficit, which reflects the combined balances on trade in goods and services and income flows between U.S. residents and residents of other countries, narrowed by \$16.5 billion, or 7.6 percent, to \$200.3 billion in the third quarter of 2023, according to statistics released today by the U.S. Bureau of Economic Analysis. The revised second-quarter deficit was \$216.8 billion.

The third-quarter deficit was 2.9 percent of current-dollar gross domestic product, down from 3.2 percent in the second quarter.

The \$16.5 billion narrowing of the current-account deficit in the third quarter mostly reflected a reduced deficit on goods.

Chart 1. Quarterly U.S. Current-Account and Component Balances

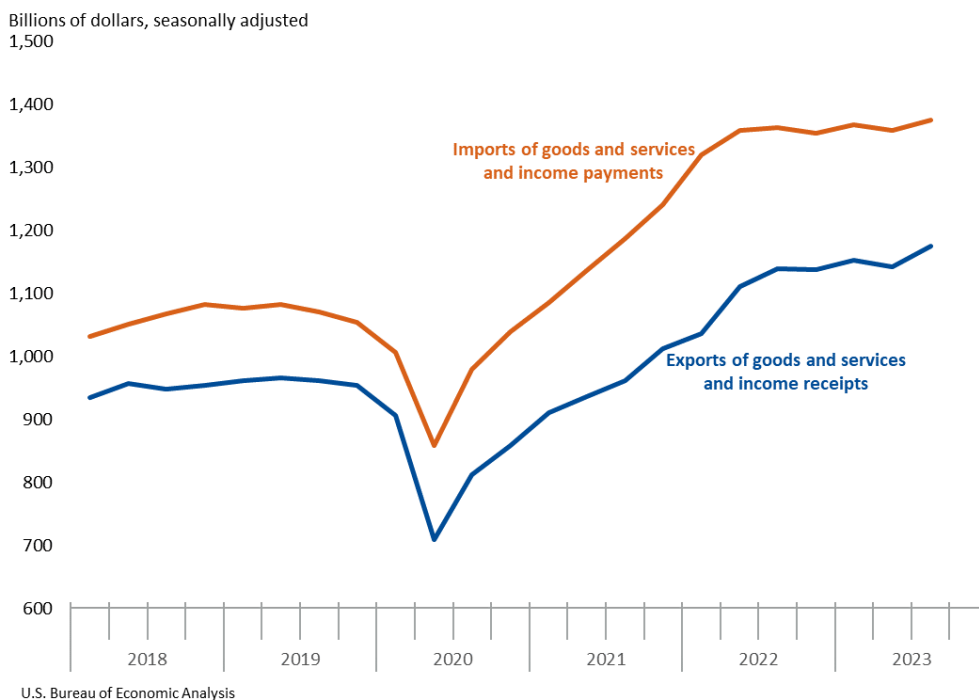


U.S. Bureau of Economic Analysis

Current-Account Transactions (tables 1–5)

Exports of goods and services to, and income received from, foreign residents increased \$33.0 billion to \$1.18 trillion in the third quarter. Imports of goods and services from, and income paid to, foreign residents increased \$16.5 billion to \$1.38 trillion.¹

Chart 2. Quarterly U.S. Current-Account Transactions



Trade in goods (table 2)

Exports of goods increased \$19.1 billion to \$516.4 billion, and imports of goods increased \$4.6 billion to \$777.4 billion. The increases in both exports and imports reflected increases in most major categories. The increase in exports was led by industrial supplies and materials, primarily petroleum and products. The increase in imports was led by automotive vehicles, parts, and engines, primarily passenger cars and other parts and accessories. Partly offsetting this increase was a decrease in imports of nonmonetary gold.

Trade in services (table 3)

Exports of services increased \$2.7 billion to \$252.2 billion, reflecting an increase in travel, mainly other personal travel, that was partly offset by a decrease in technical, trade-related, and other business services, a subcategory of the broader other business services category as presented in table 3. Imports of services decreased \$1.9 billion to \$176.0 billion, reflecting a decrease in transport, mostly sea freight transport.

¹ U.S. international transactions are presented in current dollars in accordance with international statistical presentation guidelines. For a comparison of current-dollar, or nominal, and inflation-adjusted, or real, measures of international transactions, see "SECTION 4 – FOREIGN TRANSACTIONS" of the [National Income and Product Accounts](#).

Primary income (table 4)

Receipts of primary income increased \$11.8 billion to \$362.1 billion, and payments of primary income increased \$14.0 billion to \$332.1 billion. The increases in both receipts and payments reflected increases in most major categories. The increase in receipts was led by direct investment income, mainly earnings. The increase in payments was led by other investment income, mostly interest on loans and deposits.

Secondary income (table 5)

Receipts of secondary income decreased \$0.7 billion to \$45.1 billion, reflecting a decrease in general government transfers, mostly fines and penalties. Payments of secondary income decreased \$0.3 billion to \$90.7 billion, reflecting a decrease in general government transfers, mainly international cooperation, that was mostly offset by an increase in private transfers, led by fines and penalties.

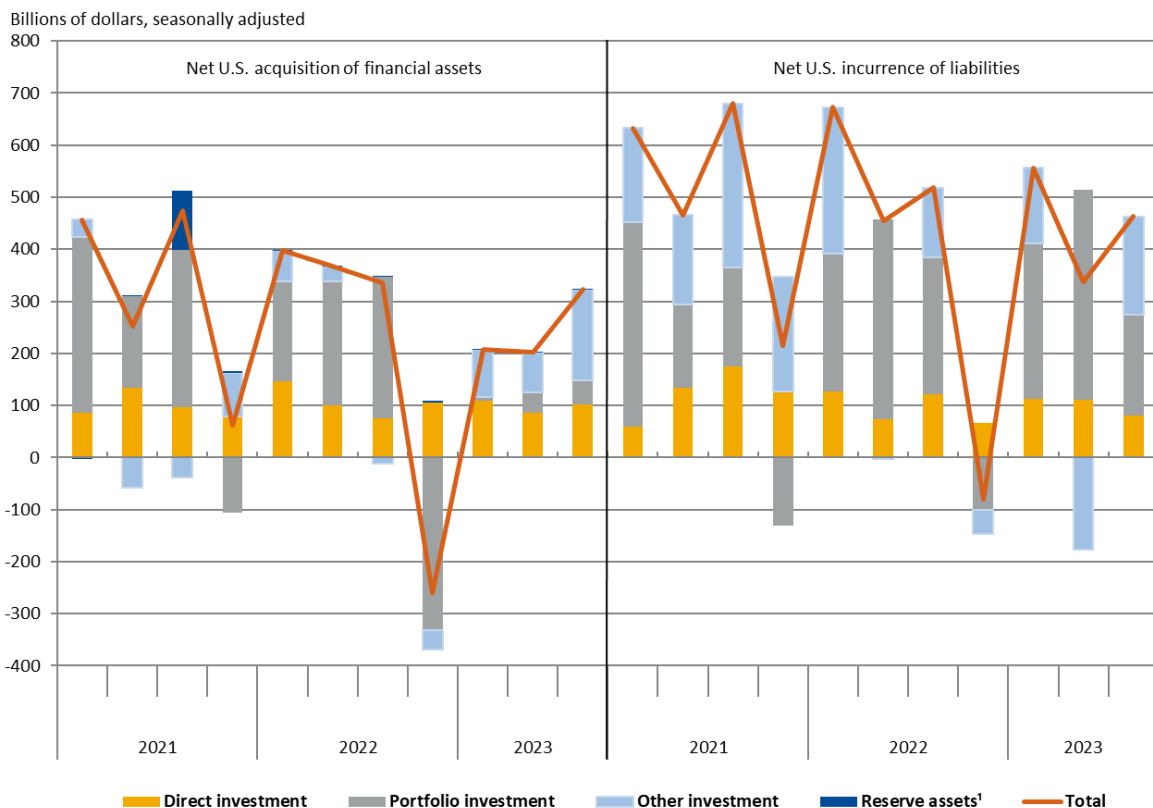
Capital-Account Transactions (table 1)

Capital-transfer receipts increased \$10 million to \$18 million. Capital-transfer payments decreased \$0.6 billion to \$2.1 billion, reflecting a decrease in infrastructure grants.

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

Net financial-account transactions were -\$138.6 billion in the third quarter, reflecting net U.S. borrowing from foreign residents.

Chart 3. Quarterly U.S. Financial-Account Transactions Excluding Financial Derivatives



¹ Transactions in reserve assets are relatively small and may not be clearly visible in most quarters.

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

Third-quarter transactions increased U.S. residents' foreign financial assets by \$323.4 billion. Transactions increased other investment assets, mostly loans, by \$174.2 billion; direct investment assets, mostly equity, by \$101.6 billion; portfolio investment assets, mostly equity, by \$47.2 billion; and reserve assets by \$0.4 billion.

Liabilities (tables 1, 6, 7, and 8)

Third-quarter transactions increased U.S. liabilities to foreign residents by \$463.0 billion. Transactions increased portfolio investment liabilities, mostly debt securities, by \$193.1 billion; other investment liabilities, mostly loans, by \$189.1 billion; and direct investment liabilities, mostly equity, by \$80.8 billion.

Financial derivatives (table 1)

Net transactions in financial derivatives were \$1.1 billion in the third quarter, reflecting net U.S. lending to foreign residents.

Table A. Updates to Second-Quarter 2023 International Transactions Accounts Balances

[Billions of dollars, seasonally adjusted]

	Preliminary estimates	Revised estimates
Current-account balance	-212.1	-216.8
Goods balance	-275.2	-275.5
Services balance	71.7	71.7
Primary income balance	35.0	32.2
Secondary income balance	-43.6	-45.3
Net financial-account transactions	-109.0	-140.4

U.S. Bureau of Economic Analysis

U.S. International Transactions Release Dates in 2024

4th Quarter and Year 2023	March 21
1st Quarter 2024 and Annual Update	June 20
2nd Quarter 2024	September 19
3rd Quarter 2024	December 18

Next release: March 21, 2024, at 8:30 a.m. EDT
 U.S. International Transactions, 4th Quarter and Year 2023

Additional Information

Resources

- Stay informed about BEA developments by reading [The BEA Wire](#), signing up for BEA's [email subscription service](#), or following [@BEA_News](#) on X, formerly known as Twitter.
- 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](#).
- For more on BEA statistics, see our online journal, the [Survey of Current Business](#).
- For upcoming economic indicators, see BEA's [news release schedule](#).
- 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 international cooperation (primarily U.S. government grants), U.S. government 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,

investment grants, and certain disaster-related nonlife insurance claims. Nonproduced nonfinancial assets include the acquisition and disposal of natural resources, outright sales and purchases of franchises and trademarks, and fees paid by one sporting franchise to another for the transfer of a player. 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 over the management of an enterprise resident in another economy. Ownership or control of 10 percent or more of the voting securities of an entity 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 other equity (equity not in the form of securities), 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 categories are monetary gold, International Monetary Fund (IMF) special drawing rights, 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. Additionally, in March, seasonally adjusted statistics for the first, second, and third quarters of the previous year are revised to force the sum of seasonally adjusted quarters to equal the annual totals; this forcing procedure is also incorporated into the preliminary fourth quarter. Quarterly statistics are open for revision for at least the prior 3 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 3 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 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 U.S. MNEs](#) and [U.S. affiliates of foreign MNEs, detailed annual and quarterly statistics on direct investment](#), and annual statistics on [new foreign direct 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.

News release tables

Table 1. U.S. International Transactions

Table 2. U.S. International Trade in Goods

Table 3. U.S. International Trade in Services

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

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

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

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

Table 8. U.S. International Financial Transactions for Other Investment

Table 1. U.S. International Transactions—Continues

Line		(Millions of dollars)										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
				Q3	Q4	Q1	Q2 ^T	Q3 ^P				
	Current account											
1	Exports of goods and services and income receipts (credits)	3,819,231	4,424,636	605,405	1,140,187	1,138,053	1,153,162	1,142,858	1,175,811	32,953	2	
2	Exports of goods and services	2,567,027	3,018,455	451,428	782,107	758,561	769,219	746,795	768,601	21,806	1	
3	Goods	1,765,884	2,089,925	324,041	546,789	517,725	526,548	497,270	516,414	19,144	3	
4	General merchandise	1,733,083	2,048,103	315,020	530,917	507,683	518,454	488,465	503,617	15,152	4	
5	Foods, feeds, and beverages	164,476	179,906	15,430	44,791	42,036	44,332	39,161	38,502	-659	5	
6	Industrial supplies and materials	617,878	812,452	194,574	212,791	196,470	189,213	170,549	175,757	5,208	6	
7	Capital goods except automotive	521,337	573,052	51,715	146,369	146,859	148,563	148,079	152,047	3,968	7	
8	Automotive vehicles, parts, and engines	146,417	159,654	13,237	41,063	41,969	43,487	44,581	48,388	3,807	8	
9	Consumer goods except food and automotive	221,799	245,027	23,228	63,001	59,998	68,188	63,430	66,274	2,844	9	
10	Other general merchandise	61,177	78,013	16,836	22,903	20,350	24,671	22,664	22,649	-15	10	
11	Net exports of goods under merchandising	1,330	1,074	-256	308	232	192	186	133	-53	11	
12	Nonmonetary gold	31,471	40,749	9,278	15,564	9,810	7,902	8,618	12,663	4,045	12	
13	Services	801,143	928,530	127,387	235,318	240,836	242,671	249,525	252,187	2,662	13	
14	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	
15	Maintenance and repair services n.i.e.	12,600	14,468	1,868	3,753	3,867	3,654	3,992	4,542	550	15	
16	Transport	66,054	90,956	24,902	23,446	23,599	24,132	23,969	24,490	521	16	
17	Travel (for all purposes including education) ¹	71,411	136,869	65,458	36,511	38,932	39,686	42,321	45,837	3,516	17	
18	Construction	2,893	1,654	-1,239	409	359	261	207	229	22	18	
19	Insurance services	22,262	22,668	406	5,821	5,861	5,952	6,040	6,224	184	19	
20	Financial services	172,019	167,726	-4,293	42,116	41,179	43,315	42,720	43,610	890	20	
21	Charges for the use of intellectual property n.i.e.	128,352	127,392	-960	31,328	30,058	31,904	31,935	30,937	-998	21	
22	Telecommunications, computer, and information services	58,603	66,227	7,624	16,885	17,398	17,197	18,406	18,634	228	22	
23	Other business services	220,162	245,212	25,050	61,361	64,487	61,440	64,327	62,501	-1,826	23	
24	Personal, cultural, and recreational services	23,836	26,829	2,993	6,598	6,395	6,651	6,761	6,809	48	24	
25	Government goods and services n.i.e.	22,951	28,529	5,578	7,090	8,701	8,479	8,846	8,373	-473	25	
26	Primary income receipts	1,077,227	1,217,853	140,626	312,696	326,508	339,004	350,315	362,114	11,799	26	
27	Investment income	1,070,076	1,210,421	140,345	310,830	324,634	337,131	348,438	360,232	11,794	27	
28	Direct investment income	616,443	640,697	24,254	163,605	164,024	164,607	163,958	171,080	7,122	28	
29	Portfolio investment income	394,838	462,335	67,497	116,551	117,080	120,260	125,462	124,612	-850	29	
30	Other investment income	58,788	105,224	46,346	30,073	42,323	50,673	57,134	62,403	5,269	30	
31	Reserve asset income	-84	2,164	2,248	601	1,208	1,590	1,884	2,137	253	31	
32	Compensation of employees	7,152	7,432	280	1,866	1,874	1,873	1,877	1,882	5	32	
33	Secondary income (current transfer) receipts ²	174,976	188,328	13,352	45,384	52,985	44,939	45,749	45,097	-652	33	
34	Imports of goods and services and income payments (debits)	4,650,676	5,396,231	745,555	1,362,945	1,354,207	1,367,634	1,359,664	1,376,116	16,452	34	
35	Imports of goods and services	3,408,600	3,969,643	561,043	992,820	972,093	971,017	950,594	953,338	2,744	35	
36	Goods	2,849,395	3,272,935	423,540	813,966	791,865	789,815	772,770	777,367	4,597	36	
37	General merchandise	2,823,654	3,246,805	423,151	810,025	787,004	784,570	760,674	770,368	9,694	37	
38	Foods, feeds, and beverages	183,320	209,575	26,255	51,814	52,084	51,704	48,886	50,631	1,745	38	
39	Industrial supplies and materials	640,922	807,378	166,456	204,712	189,498	179,078	163,625	162,884	-761	39	
40	Capital goods except automotive	763,574	869,292	105,718	220,223	220,012	217,833	213,624	214,426	802	40	
41	Automotive vehicles, parts, and engines	346,542	399,908	53,366	101,858	103,734	109,689	113,486	118,908	5,422	41	
42	Consumer goods except food and automotive	768,230	842,472	74,242	203,770	192,285	194,809	189,399	191,903	2,504	42	
43	Other general merchandise	121,067	118,180	-2,887	27,649	29,391	31,456	31,653	31,636	-17	43	
44	Nonmonetary gold	25,741	26,130	389	3,940	4,861	5,246	12,096	6,998	-5,098	44	
45	Services	559,205	696,707	137,502	178,855	180,228	181,201	177,824	175,971	-1,853	45	
46	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	46	
47	Maintenance and repair services n.i.e.	4,869	5,662	793	1,418	1,572	1,654	1,810	1,644	-166	47	
48	Transport	106,726	157,640	50,914	41,546	38,396	36,571	36,096	34,773	-1,323	48	
49	Travel (for all purposes including education) ¹	56,697	115,312	58,615	31,118	33,726	37,510	36,577	36,458	-119	49	
50	Construction	1,179	995	-184	234	222	217	239	261	22	50	
51	Insurance services	58,659	59,515	856	15,161	15,866	13,759	14,422	14,439	17	51	
52	Financial services	51,363	57,715	6,352	14,772	16,050	15,170	14,736	14,749	13	52	
53	Charges for the use of intellectual property n.i.e.	46,065	53,241	7,176	12,265	11,963	10,663	10,994	11,017	23	53	
54	Telecommunications, computer, and information services	49,756	53,636	3,880	13,236	13,459	14,497	13,927	14,285	358	54	
55	Other business services	130,291	138,063	7,772	35,522	34,988	36,871	35,084	34,780	-304	55	
56	Personal, cultural, and recreational services	28,453	29,607	1,154	7,283	7,644	7,978	7,556	7,300	-256	56	
57	Government goods and services n.i.e.	25,147	25,320	173	6,299	6,342	6,312	6,382	6,264	-118	57	
58	Primary income payments	927,297	1,069,300	142,003	273,204	288,414	307,558	318,070	332,107	14,037	58	
59	Investment income	909,393	1,045,819	136,426	267,301	282,281	301,576	311,814	325,844	14,030	59	
60	Direct investment income	315,039	322,714	7,675	80,908	78,862	82,177	80,513	84,558	4,045	60	
61	Portfolio investment income	524,273	588,364	64,091	147,849	148,829	153,630	158,457	162,165	3,708	61	
62	Other investment income	70,081	134,741	64,660	38,544	54,590	65,769	72,844	79,120	6,276	62	
63	Compensation of employees	17,905	23,481	5,576	5,903	6,133	5,982	6,256	6,263	7	63	
64	Secondary income (current transfer) payments ²	314,778	357,289	42,511	96,920	93,700	89,059	91,000	90,671	-329	64	
	Capital account											
65	Capital transfer receipts and other credits	3,864	8,400	4,536	8,327	23	44	8	18	10	65	
66	Capital transfer payments and other debits	6,375	13,003	6,628	4,169	3,444	5,957	2,745	2,123	-622	66	

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

Line	(Millions of dollars)										Line
	2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
				2022		2023					
				Q3	Q4	Q1	Q2 ^T	Q3 ^P			
Financial account											
67	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	1,242,954	840,582	-402,372	336,063	-260,318	208,346	201,852	323,357	121,505	67
68	Direct investment assets	394,069	426,251	32,182	74,788	105,743	108,734	86,516	101,614	15,098	68
69	Equity	375,777	443,582	67,805	105,980	109,714	68,850	80,025	83,592	3,567	69
70	Debt instruments	18,291	-17,331	-35,622	-31,192	-3,971	39,884	6,491	18,022	11,531	70
71	Portfolio investment assets	711,511	372,494	-339,017	271,824	-330,802	8,109	38,966	47,181	8,215	71
72	Equity and investment fund shares	197,255	185,700	-11,555	163,858	-264,288	-40,678	26,322	28,981	2,659	72
73	Debt securities	514,256	186,794	-327,462	107,966	-66,514	48,787	12,644	18,200	5,556	73
74	Short term	75,368	-80,151	-155,519	28,401	-5,958	-997	-18,872	13,668	32,540	74
75	Long term	438,888	266,945	-171,943	79,566	-60,556	49,783	31,571	4,532	-26,985	75
76	Other investment assets	23,381	36,023	12,642	-11,346	-38,162	90,725	76,098	174,163	98,065	76
77	Other equity	1,206	2,370	1,164	335	165	266	1,582	0	-1,582	77
78	Currency and deposits	-44,003	148,297	192,300	77,815	27,131	-69,162	-28,532	24,176	52,708	78
79	Loans	64,262	-107,628	-171,890	-90,578	-63,548	162,134	104,892	147,921	43,029	79
80	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	80
81	Trade credit and advances	1,915	-7,016	-8,931	1,083	-1,911	-2,513	-1,844	2,065	3,909	81
82	Reserve assets	113,993	5,814	-108,179	797	2,903	778	272	400	128	82
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	113,685	4,966	-108,719	704	1,223	969	812	1,713	901	84
85	Reserve position in the International Monetary Fund	460	820	360	131	1,652	-210	-637	-1,487	-850	85
86	Other reserve assets	-153	28	181	-38	29	19	97	175	78	86
87	Currency and deposits	-64	-21	43	-10	37	41	95	163	68	87
88	Securities	-89	49	138	-28	-8	-22	2	12	10	88
89	Financial derivatives	0	0	0	0	0	0	0	0	0	89
90	Other claims	0	0	0	0	0	0	0	0	0	90
91	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,992,760	1,564,676	-428,084	518,520	-80,707	556,677	337,499	463,018	125,519	91
92	Direct investment liabilities	493,086	388,078	-105,008	121,427	66,847	112,094	111,530	80,841	-30,689	92
93	Equity	411,265	335,467	-75,798	94,365	73,985	116,807	73,749	70,623	-3,126	93
94	Debt instruments	81,821	52,611	-29,210	27,061	-7,138	-4,712	37,781	10,218	-27,563	94
95	Portfolio investment liabilities	614,250	810,154	195,904	262,475	-101,060	299,510	402,487	193,074	-209,413	95
96	Equity and investment fund shares	-53,068	-69,788	-16,720	-5,289	-246,432	74,159	74,039	3,874	-70,165	96
97	Debt securities	667,318	879,942	212,624	267,764	145,372	225,351	328,448	189,200	-139,248	97
98	Short term	-61,336	59,359	120,695	73,949	43,710	-7,487	10,290	88,570	78,280	98
99	Long term	728,654	820,583	91,929	193,815	101,662	232,838	318,157	100,630	-217,527	99
100	Other investment liabilities	885,424	366,445	-518,979	134,618	-46,494	145,073	-176,518	189,102	365,620	100
101	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101
102	Currency and deposits	347,101	138,755	-208,346	29,521	-12,851	62,246	-38,857	27,293	66,150	102
103	Loans	406,164	211,419	-194,745	101,151	-37,079	78,958	-142,460	154,748	297,208	103
104	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	104
105	Trade credit and advances	19,326	16,271	-3,055	3,945	3,435	3,869	4,800	7,061	2,261	105
106	Special drawing rights allocations	112,834	0	-112,834	0	0	0	0	0	0	106
107	Financial derivatives other than reserves, net transactions ³	-39,028	-80,698	-41,670	-33,940	-6,949	-1,727	-4,741	1,068	5,809	107
Statistical discrepancy											
108	Statistical discrepancy ⁴	45,122	171,406	126,284	2,203	33,015	-129,673	79,154	63,818	-15,336	108
Balances											
109	Balance on current account (line 1 less line 34) ⁵	-831,445	-971,595	-140,150	-222,757	-216,154	-214,472	-216,805	-200,304	16,501	109
110	Balance on goods and services (line 2 less line 35)	-841,573	-951,188	-109,615	-210,713	-213,532	-201,798	-203,799	-184,737	19,062	110
111	Balance on goods (line 3 less line 36)	-1,083,511	-1,183,010	-99,499	-267,176	-274,140	-263,268	-275,500	-260,953	14,547	111
112	Balance on services (line 13 less line 45)	241,938	231,822	-10,116	56,463	60,608	61,470	71,701	76,216	4,515	112
113	Balance on primary income (line 26 less line 58)	149,930	148,553	-1,377	39,492	38,094	31,446	32,245	30,007	-2,238	113
114	Balance on secondary income (line 33 less line 64)	-139,802	-168,960	-29,158	-51,536	-40,716	-44,120	-45,251	-45,574	-323	114
115	Balance on capital account (line 65 less line 66) ⁵	-2,511	-4,603	-2,092	4,158	-3,421	-5,913	-2,737	-2,106	631	115
116	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115) ⁶	-833,956	-976,198	-142,242	-218,599	-219,575	-220,385	-219,542	-202,410	17,132	116
117	Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107) ⁶	-788,834	-804,792	-15,958	-216,396	-186,560	-350,058	-140,388	-138,592	1,796	117

p Preliminary r Revised n.i.e. Not included elsewhere 0 Transactions are possible but are zero for a given period. n.a. Transactions are possible, but data are 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, and 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 117 less line 116, 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 table 4.3C of the [NIPA Interactive Data Application](#).

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.

Note. Details may not add to totals because of rounding. See International Transactions Accounts table 1.3 at www.bea.gov/itable/international-transactions-services-and-investment-position for geographic detail. U.S. Bureau of Economic Analysis

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^F	Q3 ^P								
1	Exports of goods (table 1, line 3)	1,765,884	2,089,925	324,041	546,789	517,725	526,548	497,270	516,414	19,144	1	
2	General merchandise	1,733,083	2,048,103	315,020	530,917	507,683	518,454	488,465	503,617	15,152	2	
3	Net exports of goods under merchanting	1,330	1,074	-256	308	232	192	186	133	-53	3	
4	Nonmonetary gold	31,471	40,749	9,278	15,564	9,810	7,902	8,618	12,663	4,045	4	
5	General merchandise, all end-use commodities (line 2)	1,733,083	2,048,103	315,020	530,917	507,683	518,454	488,465	503,617	15,152	5	
6	Foods, feeds, and beverages	164,476	179,906	15,430	44,791	42,036	44,332	39,161	38,502	-659	6	
7	Agricultural	156,670	171,256	14,586	42,570	39,925	41,781	37,018	36,542	-476	7	
8	Grains and preparations	42,231	44,766	2,535	11,043	9,703	9,488	9,025	8,833	-192	8	
9	Wheat	7,419	8,525	1,106	2,457	1,985	2,054	1,385	1,415	30	9	
10	Corn	19,770	19,773	3	4,478	3,972	3,633	3,778	2,993	-785	10	
11	Rice and other food grains	2,071	1,836	-235	475	470	504	449	584	135	11	
12	Other feeds	12,971	14,633	1,662	3,634	3,277	3,297	3,413	3,841	428	12	
13	Soybeans	28,569	35,449	6,880	8,183	8,480	10,513	6,439	5,863	-576	13	
14	Meat products and poultry	25,036	26,548	1,512	6,687	6,385	6,135	6,304	6,079	-225	14	
15	Vegetables, fruits, nuts, and preparations	25,477	25,811	334	6,786	5,706	6,314	6,575	6,707	132	15	
16	Other agricultural foods, feeds, and beverages	35,356	38,682	3,326	9,870	9,651	9,330	8,675	9,060	385	16	
17	Nonagricultural	7,806	8,649	843	2,221	2,111	2,551	2,143	1,960	-183	17	
18	Fish and shellfish	5,434	5,633	199	1,506	1,270	1,517	1,351	1,229	-122	18	
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	2,373	3,016	643	715	840	1,034	792	731	-61	19	
20	Industrial supplies and materials	617,878	812,452	194,574	212,791	196,470	189,213	170,549	175,757	5,208	20	
21	Agricultural	20,972	24,530	3,558	6,125	5,881	5,408	5,422	5,428	6	21	
22	Raw cotton	5,689	8,950	3,261	2,390	1,917	1,579	1,496	1,368	-128	22	
23	Tobacco, unmanufactured	833	853	20	126	403	292	204	292	88	23	
24	Hides and skins, including furskins	1,185	1,133	-52	282	274	237	258	249	-9	24	
25	Other agricultural industrial supplies	13,265	13,594	329	3,327	3,286	3,300	3,464	3,519	55	25	
26	Nonagricultural	596,906	787,922	191,016	206,665	190,589	183,805	165,128	170,329	5,201	26	
27	Energy products	264,261	418,435	154,174	112,908	100,789	95,512	82,043	87,855	5,812	27	
28	Petroleum and products	207,843	328,351	120,508	86,404	79,391	76,829	66,155	72,042	5,887	28	
29	Crude	69,482	119,118	49,636	31,794	30,601	29,334	26,457	29,681	3,224	29	
30	Fuel oil	36,172	64,918	28,746	17,395	16,816	14,100	11,576	13,002	1,426	30	
31	Other petroleum products	71,284	106,266	34,982	27,689	24,000	24,950	21,005	22,126	1,121	31	
32	Liquified petroleum gases	30,905	38,048	7,143	9,526	7,975	8,445	7,118	7,233	115	32	
33	Coal and related products	14,787	25,337	10,550	6,723	5,937	5,851	5,529	5,560	31	33	
34	Natural gas	40,143	63,076	22,933	19,316	15,017	12,200	9,954	9,595	-359	34	
35	Nuclear fuel and electric energy	1,488	1,672	184	465	443	632	405	658	253	35	
36	Paper and paper-base stocks	22,828	25,640	2,812	6,674	6,257	5,853	5,334	5,066	-268	36	
37	Textile supplies and related materials	12,426	13,411	985	3,389	3,256	3,220	3,048	2,971	-77	37	
38	Chemicals except medicinals	137,916	161,155	23,239	41,480	39,148	37,502	34,385	34,426	41	38	
39	Plastic materials	44,099	50,248	6,149	12,807	12,201	11,889	10,857	10,790	-67	39	
40	Fertilizers, pesticides, and insecticides	9,737	15,863	6,126	4,516	3,927	3,423	2,412	2,496	84	40	
41	Industrial inorganic chemicals	10,880	13,252	2,372	3,492	3,442	3,327	2,968	2,850	-118	41	
42	Industrial organic chemicals	34,065	39,802	5,737	9,806	9,233	8,923	8,171	8,517	346	42	
43	Other chemicals	39,134	41,991	2,857	10,859	10,345	9,940	9,978	9,774	-204	43	
44	Building materials except metals	14,478	15,239	761	3,809	3,678	3,614	3,398	3,402	4	44	
45	Other nonmetals	37,853	41,908	4,055	10,676	10,491	10,583	10,392	10,576	184	45	
46	Metals and nonmetallic products	107,142	112,133	4,991	27,728	26,971	27,520	26,527	26,033	-494	46	
47	Steelmaking materials	10,489	10,501	12	2,359	2,483	2,593	2,485	2,377	-108	47	
48	Iron and steel products	16,224	19,588	3,364	5,007	4,688	5,010	5,052	5,107	55	48	
49	Nonferrous metals	50,424	47,822	-2,602	11,745	11,255	11,242	10,593	9,844	-749	49	
50	Precious metals except nonmonetary gold	24,936	18,786	-6,150	4,471	3,990	3,765	3,265	2,744	-521	50	
51	Bauxite and aluminum	8,342	10,185	1,843	2,556	2,515	2,478	2,499	2,491	-8	51	
52	Copper	9,887	9,699	-188	2,307	2,459	2,576	2,406	2,428	22	52	
53	Other nonferrous metals	7,259	9,152	1,893	2,412	2,292	2,422	2,424	2,181	-243	53	
54	Other metals and nonmetallic products	30,005	34,222	4,217	8,617	8,544	8,675	8,397	8,704	307	54	

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^F	Q3 ^P								
55	Capital goods except automotive	521,337	573,052	51,715	146,369	146,859	148,563	148,079	152,047	3,968	55	
56	Machinery and equipment except consumer-type	436,811	473,193	36,382	120,947	120,865	120,903	118,524	121,816	3,292	56	
57	Electric-generating machinery, electric apparatus, and parts	55,429	63,178	7,749	16,105	16,281	16,946	16,779	17,233	454	57	
58	Oil-drilling, mining, and construction machinery	17,103	19,660	2,557	5,053	5,275	5,605	5,285	6,987	1,702	58	
59	Industrial engines, pumps, and compressors	23,321	26,750	3,429	6,896	7,079	7,099	7,400	7,737	337	59	
60	Machine tools and metalworking machinery	6,273	6,870	597	1,785	1,766	1,898	1,883	1,846	-37	60	
61	Measuring, testing, and control instruments	24,108	27,617	3,509	7,104	7,160	7,164	7,108	6,913	-195	61	
62	Other industrial machinery	92,164	98,541	6,377	25,566	24,525	23,638	23,466	23,612	146	62	
63	Other service-industry and agricultural machinery	17,234	20,482	3,248	5,465	5,482	5,635	5,585	5,486	-99	63	
64	Computers	17,570	18,429	859	4,670	4,594	4,807	4,903	4,859	-44	64	
65	Computer accessories, peripherals, and parts	29,110	31,511	2,401	8,138	8,236	7,425	7,131	7,214	83	65	
66	Semiconductors	66,486	66,769	283	16,545	16,425	14,798	13,781	14,502	721	66	
67	Telecommunications equipment	32,684	34,631	1,947	8,700	9,244	10,082	9,411	9,872	461	67	
68	Other office and business machines	2,009	2,069	60	508	542	501	508	476	-32	68	
69	Scientific, hospital, and medical equipment and parts	53,321	56,686	3,365	14,412	14,256	15,306	15,283	15,079	-204	69	
70	Civilian aircraft, engines, and parts	79,905	94,412	14,507	24,025	24,488	26,280	27,937	28,796	859	70	
71	Civilian aircraft, complete, all types	24,258	29,181	4,923	6,805	6,974	8,236	8,682	8,725	43	71	
72	Engines and parts	55,647	65,232	9,585	17,220	17,514	18,044	19,255	20,071	816	72	
73	Other transportation equipment	4,621	5,446	825	1,397	1,505	1,380	1,618	1,435	-183	73	
74	Automotive vehicles, parts, and engines	146,417	159,654	13,237	41,063	41,969	43,487	44,581	48,388	3,807	74	
75	To Canada	52,357	59,676	7,319	15,170	15,839	16,074	16,506	18,385	1,879	75	
76	Passenger cars, new and used	14,153	16,424	2,271	4,335	4,315	3,983	3,583	3,497	-86	76	
77	Trucks, buses, and special purpose vehicles	17,373	18,939	1,566	4,831	5,423	4,934	5,345	6,635	1,290	77	
78	Engines and engine parts	5,007	4,916	-91	1,160	1,286	1,620	1,758	1,919	161	78	
79	Other parts and accessories	15,824	19,396	3,572	4,844	4,815	5,537	5,821	6,334	513	79	
80	To other areas	94,060	99,978	5,918	25,893	26,130	27,412	28,075	30,004	1,929	80	
81	Passenger cars, new and used	40,371	40,796	425	10,747	11,018	11,202	11,539	13,134	1,595	81	
82	Trucks, buses, and special purpose vehicles	4,767	5,436	669	1,423	1,399	1,827	1,792	2,221	429	82	
83	Engines and engine parts	13,749	15,139	1,390	3,981	3,827	3,612	3,603	3,578	-25	83	
84	Other parts and accessories	35,172	38,606	3,434	9,742	9,887	10,771	11,141	11,071	-70	84	
85	Consumer goods except food and automotive	221,799	245,027	23,228	63,001	59,998	68,188	63,430	66,274	2,844	85	
86	Nondurable goods	119,550	129,009	9,459	33,519	31,691	37,163	34,218	36,383	2,165	86	
87	Apparel, footwear, and household goods	11,093	12,540	1,447	3,195	3,072	3,126	3,086	3,048	-38	87	
88	Medicinal, dental, and pharmaceutical products	83,174	89,313	6,139	23,430	21,849	27,026	24,362	26,543	2,181	88	
89	Toiletries and cosmetics	13,264	14,350	1,086	3,683	3,617	3,892	3,772	3,724	-48	89	
90	Other nondurable goods	12,020	12,806	786	3,211	3,153	3,119	2,998	3,068	70	90	
91	Durable goods	102,248	116,018	13,770	29,482	28,308	31,025	29,212	29,892	680	91	
92	Televisions, video receivers, and other video equipment	2,588	2,895	307	744	679	614	654	692	38	92	
93	Radio and stereo equipment, including recorded media	3,825	3,882	57	950	904	1,042	1,026	930	-96	93	
94	Toys and sporting goods, including bicycles	10,899	12,351	1,452	3,359	2,737	2,758	2,771	2,758	-13	94	
95	Household and kitchen appliances and other household goods	44,712	47,480	2,768	11,810	11,640	12,135	11,846	12,376	530	95	
96	Household furnishings and related products	4,831	5,474	643	1,406	1,308	1,327	1,294	1,342	48	96	
97	Household and kitchen appliances	6,981	7,481	500	1,857	1,732	1,838	1,771	1,878	107	97	
98	Other household goods, including cell phones	32,899	34,525	1,626	8,547	8,601	8,969	8,781	9,156	375	98	
99	Jewelry and collectibles	18,713	23,441	4,728	5,946	5,874	7,309	6,133	6,620	487	99	
100	Gem diamonds and other gemstones	16,753	20,590	3,837	5,291	5,027	5,524	5,455	5,132	-323	100	
101	Other durable goods	4,758	5,378	620	1,383	1,446	1,643	1,327	1,383	56	101	
102	Other general merchandise	61,177	78,013	16,836	22,903	20,350	24,671	22,664	22,649	-15	102	
103	Net exports of goods under merchanting (line 3)	1,330	1,074	-256	308	232	192	186	133	-53	103	
104	Nonmonetary gold (line 4)	31,471	40,749	9,278	15,564	9,810	7,902	8,618	12,663	4,045	104	

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^T	Q3 ^P								
105	Imports of goods (table 1, line 36)	2,849,395	3,272,935	423,540	813,966	791,865	789,815	772,770	777,367	4,597	105	
106	General merchandise	2,823,654	3,246,805	423,151	810,025	787,004	784,570	760,674	770,368	9,694	106	
107	Nonmonetary gold	25,741	26,130	389	3,940	4,861	5,246	12,096	6,998	-5,098	107	
108	General merchandise, all end-use commodities (line 106)	2,823,654	3,246,805	423,151	810,025	787,004	784,570	760,674	770,368	9,694	108	
109	Foods, feeds, and beverages	183,320	209,575	26,255	51,814	52,084	51,704	48,886	50,631	1,745	109	
110	Agricultural	143,314	165,550	22,236	41,611	42,198	41,613	39,699	41,357	1,658	110	
111	Green coffee	5,194	7,614	2,420	2,078	2,083	1,476	1,551	1,550	-1	111	
112	Cocoa beans and sugar	3,058	3,108	50	752	637	1,008	787	693	-94	112	
113	Meat products and poultry	15,502	16,801	1,299	3,960	4,005	4,008	3,870	4,404	534	113	
114	Vegetables, fruits, nuts, and preparations	44,387	49,467	5,080	12,366	12,669	12,620	12,522	12,820	298	114	
115	Wine, beer, and related products	14,274	14,714	440	3,764	3,672	3,750	3,469	3,481	12	115	
116	Other agricultural foods, feeds, and beverages	60,899	73,846	12,947	18,692	19,132	18,751	17,500	18,409	909	116	
117	Nonagricultural	40,007	44,025	4,018	10,204	9,886	10,091	9,186	9,274	88	117	
118	Fish and shellfish	28,050	29,811	1,761	6,618	6,576	6,665	6,207	6,306	99	118	
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	11,957	14,214	2,257	3,585	3,310	3,426	2,979	2,968	-11	119	
120	Industrial supplies and materials	640,922	807,378	166,456	204,712	189,498	179,078	163,625	162,864	-761	120	
121	Agricultural	15,048	18,037	2,989	4,571	4,666	4,519	4,151	4,478	327	121	
122	Nonagricultural	625,873	789,341	163,468	200,140	184,832	174,559	159,474	158,386	-1,088	122	
123	Energy products	236,154	340,117	103,963	89,600	79,477	77,056	65,108	70,192	5,084	123	
124	Petroleum and products	216,180	309,055	92,875	80,919	72,321	67,652	58,912	64,886	5,974	124	
125	Crude	136,892	202,186	65,294	53,303	47,169	42,763	37,934	42,403	4,469	125	
126	Fuel oil	28,665	37,200	8,535	9,189	8,205	7,806	6,373	6,387	14	126	
127	Other petroleum products	46,847	65,139	18,292	17,282	16,044	16,192	13,846	15,294	1,448	127	
128	Liquified petroleum gases	3,776	4,530	754	1,145	903	891	759	803	44	128	
129	Coal and related products	2,466	3,238	772	841	933	1,300	1,055	1,053	-2	129	
130	Natural gas	11,462	18,942	7,480	5,303	3,968	5,392	2,893	2,159	-734	130	
131	Nuclear fuel and electric energy	6,046	8,881	2,835	2,538	2,255	2,712	2,248	2,094	-154	131	
132	Paper and paper-base stocks	12,971	16,494	3,523	4,434	4,418	4,128	3,365	3,150	-215	132	
133	Textile supplies and related materials	16,006	17,295	1,289	4,258	3,983	3,688	3,627	3,612	-15	133	
134	Chemicals except medicinals	103,227	125,895	22,668	30,740	30,774	27,685	25,998	24,019	-1,979	134	
135	Plastic materials	24,144	26,628	2,484	6,691	5,950	5,477	5,015	4,860	-155	135	
136	Fertilizers, pesticides, and insecticides	16,274	22,246	5,972	5,829	5,728	4,631	4,123	3,627	-496	136	
137	Industrial inorganic chemicals	9,732	14,295	4,563	3,799	3,906	3,870	3,871	3,418	-453	137	
138	Industrial organic chemicals	34,059	39,097	5,038	9,272	9,901	8,669	8,403	7,561	-842	138	
139	Other chemicals	19,018	23,629	4,611	5,149	5,288	5,038	4,586	4,552	-34	139	
140	Building materials except metals	54,505	57,131	2,626	13,457	12,227	10,990	10,483	10,911	428	140	
141	Other nonmetals	45,093	51,387	6,294	12,904	12,236	11,698	11,447	11,351	-96	141	
142	Metals and nonmetallic products	157,917	181,023	23,106	44,747	41,717	39,314	39,446	35,152	-4,294	142	
143	Steelmaking materials	11,635	13,381	1,746	3,568	2,840	2,707	2,789	2,092	-697	143	
144	Iron and steel products	49,751	60,859	11,108	15,246	13,538	13,042	12,900	12,045	-855	144	
145	Nonferrous metals	65,992	67,358	1,366	15,977	15,458	14,457	14,954	12,544	-2,410	145	
146	Precious metals except nonmonetary gold	28,957	21,873	-7,084	4,869	5,251	4,485	4,470	3,883	-587	146	
147	Bauxite and aluminum	17,845	23,911	6,066	5,967	5,265	4,425	4,771	4,086	-685	147	
148	Other nonferrous metals	19,190	21,575	2,385	5,141	4,942	5,546	5,713	4,576	-1,137	148	
149	Other metals and nonmetallic products	30,540	39,425	8,885	9,956	9,880	9,108	8,804	8,471	-333	149	

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^r	Q3 ^p								
150	Capital goods except automotive	763,574	869,292	105,718	220,223	220,012	217,833	213,624	214,426	802	150	
151	Machinery and equipment except consumer-type	717,353	814,393	97,040	206,462	204,845	202,815	198,471	198,163	-308	151	
152	Electric-generating machinery, electric apparatus and parts	99,284	126,113	26,829	32,086	33,606	35,050	33,467	33,109	-358	152	
153	Oil-drilling, mining, and construction machinery	20,892	31,454	10,562	8,033	9,176	9,143	8,886	8,588	-298	153	
154	Industrial engines, pumps, and compressors	27,739	30,643	2,904	7,742	7,865	7,853	7,796	7,733	-63	154	
155	Machine tools and metalworking machinery	12,262	13,881	1,619	3,367	3,742	3,857	3,701	3,803	102	155	
156	Measuring, testing, and control instruments	22,699	25,391	2,692	6,395	6,684	6,677	6,818	6,810	-8	156	
157	Other industrial machinery	113,241	129,150	15,909	32,507	33,047	32,865	33,535	33,222	-313	157	
158	Other service-industry and agricultural machinery	42,373	48,512	6,139	12,302	11,949	11,466	11,394	11,197	-197	158	
159	Computers	99,980	102,785	2,805	26,893	23,238	22,175	22,121	21,433	-688	159	
160	Computer accessories, peripherals, and parts	69,519	77,598	8,079	19,191	17,839	15,838	16,054	17,126	1,072	160	
161	Semiconductors	70,096	78,275	8,179	19,275	19,923	19,545	17,524	18,239	715	161	
162	Telecommunications equipment	66,062	78,727	12,665	20,567	19,921	20,556	19,336	18,830	-506	162	
163	Other office and business machines	5,167	5,436	269	1,348	1,315	1,306	1,144	1,174	30	163	
164	Scientific, hospital, and medical equipment and parts	68,039	66,429	-1,610	16,756	16,541	16,484	16,696	16,900	204	164	
165	Civilian aircraft, engines, and parts	41,481	47,731	6,250	11,791	13,055	12,929	12,965	14,240	1,275	165	
166	Civilian aircraft, complete, all types	13,273	13,247	-26	3,062	3,803	3,361	3,285	3,698	413	166	
167	Engines and parts	28,208	34,484	6,276	8,729	9,252	9,568	9,680	10,542	862	167	
168	Other transportation equipment	4,740	7,168	2,428	1,970	2,112	2,088	2,189	2,023	-166	168	
169	Automotive vehicles, parts, and engines	346,542	399,908	53,366	101,858	103,734	109,689	113,486	118,908	5,422	169	
170	From Canada	43,912	49,757	5,845	12,554	12,392	14,723	15,629	16,957	1,328	170	
171	Passenger cars, new and used	24,903	25,704	801	6,280	5,871	7,769	8,512	9,457	945	171	
172	Trucks, buses, and special purpose vehicles	2,868	5,647	2,779	1,544	1,811	2,143	1,971	2,294	323	172	
173	Engines and engine parts	2,770	3,132	362	825	826	910	1,005	1,021	16	173	
174	Other parts and accessories	13,372	15,274	1,902	3,905	3,885	3,902	4,141	4,184	43	174	
175	From other areas	302,630	350,151	47,521	89,304	91,343	94,966	97,856	101,952	4,096	175	
176	Passenger cars, new and used	118,191	137,019	18,828	34,231	36,972	38,839	42,007	44,028	2,021	176	
177	Trucks, buses, and special purpose vehicles	40,905	47,440	6,535	12,408	12,402	14,659	13,476	13,545	69	177	
178	Engines and engine parts	26,854	28,990	2,136	7,348	7,275	7,146	7,287	7,681	394	178	
179	Other parts and accessories	116,680	136,702	20,022	35,317	34,694	34,322	35,085	36,698	1,613	179	
180	Consumer goods except food and automotive	768,230	842,472	74,242	203,770	192,285	194,809	189,399	191,903	2,504	180	
181	Nondurable goods	362,484	411,539	49,055	98,752	100,962	98,298	94,416	97,030	2,614	181	
182	Apparel, footwear, and household goods	150,449	175,176	24,727	42,392	37,943	36,319	35,514	33,219	-2,295	182	
183	Medicinal, dental, and pharmaceutical products	171,347	189,811	18,464	44,755	51,827	50,560	47,397	52,713	5,316	183	
184	Toiletries and cosmetics	14,874	16,907	2,033	4,178	4,318	4,557	4,554	4,472	-82	184	
185	Other nondurable goods	25,815	29,646	3,831	7,427	6,874	6,862	6,951	6,626	-325	185	
186	Durable goods	405,746	430,933	25,187	105,018	91,322	96,511	94,983	94,873	-110	186	
187	Televisions, video receivers, and other video equipment	24,807	21,484	-3,323	4,956	4,763	5,086	5,064	4,801	-263	187	
188	Radio and stereo equipment, including recorded media	15,990	16,819	829	4,216	3,630	3,800	4,091	3,716	-375	188	
189	Toys and sporting goods, including bicycles	61,774	65,957	4,183	16,646	12,428	14,003	13,594	14,419	825	189	
190	Household and kitchen appliances and other household goods	231,530	246,983	15,453	59,901	51,551	55,181	52,932	54,345	1,413	190	
191	Household furnishings and related products	47,558	50,629	3,071	11,726	10,617	9,947	9,902	9,644	-258	191	
192	Household and kitchen appliances	40,787	41,786	999	9,789	8,891	9,413	9,317	9,542	225	192	
193	Other household goods, including cell phones	143,185	154,568	11,383	38,385	32,043	35,821	33,714	35,159	1,445	193	
194	Jewelry and collectibles	34,026	37,611	3,585	8,879	9,288	8,991	10,050	8,822	-1,228	194	
195	Gem diamonds and other gemstones	24,845	28,133	3,288	6,813	6,544	6,113	6,078	5,638	-440	195	
196	Other durable goods	12,774	13,944	1,170	3,607	3,118	3,337	3,174	3,132	-42	196	
197	Other general merchandise	121,067	118,180	-2,887	27,649	29,391	31,456	31,653	31,636	-17	197	
198	Nonmonetary gold (line 107)	25,741	26,130	389	3,940	4,861	5,246	12,096	6,998	-5,098	198	
199	Balance on goods (line 1 less line 105)	-1,083,511	-1,183,010	-99,499	-267,176	-274,140	-263,268	-275,500	-260,953	14,547	199	

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Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 2.2 and 2.3 at www.bea.gov/table/international-transactions-services-and-investment-position for geographic detail.

U.S. Bureau of Economic Analysis

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
				Q3	Q4	Q1	Q2 ⁷	Q3 ⁸				
1	Exports of services (table 1, line 13)	801,143	928,530	127,387	235,318	240,836	242,671	249,525	252,187	2,662	1	
2	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	
3	Maintenance and repair services n.i.e.	12,600	14,468	1,868	3,753	3,867	3,654	3,992	4,542	550	3	
4	Transport	66,054	90,956	24,902	23,446	23,599	24,132	23,969	24,490	521	4	
5	Sea transport	19,710	20,956	1,246	5,250	5,043	4,909	4,655	4,833	178	5	
6	Freight	4,185	4,548	363	1,111	1,108	1,042	1,033	1,052	19	6	
7	Port	15,525	16,408	883	4,139	3,935	3,867	3,622	3,781	159	7	
8	Air transport	41,584	64,779	23,195	17,110	16,935	17,771	17,944	18,532	588	8	
9	Passenger	12,758	28,591	15,833	7,989	7,986	8,825	8,938	9,333	395	9	
10	Freight	21,510	24,675	3,165	6,174	5,764	5,886	5,535	5,863	328	10	
11	Port	7,316	11,512	4,196	2,947	3,185	3,060	3,470	3,336	-134	11	
12	Other modes of transport	4,760	5,221	461	1,086	1,622	1,453	1,370	1,125	-245	12	
13	Travel (for all purposes including education) ¹	71,411	136,869	65,458	36,511	38,932	39,686	42,321	45,837	3,516	13	
14	Business	13,875	27,992	14,117	7,479	8,057	8,096	8,916	9,462	546	14	
15	Expenditures by border, seasonal, and other short-term workers	8,912	12,501	3,589	3,167	3,285	3,185	3,349	3,342	-7	15	
16	Other business travel	4,963	15,491	10,528	4,312	4,772	4,911	5,566	6,119	553	16	
17	Personal	57,536	108,877	51,341	29,032	30,875	31,590	33,405	36,375	2,970	17	
18	Health related	184	488	304	138	165	188	215	247	32	18	
19	Education related	32,918	37,974	5,056	9,482	9,543	9,728	10,001	11,273	1,272	19	
20	Other personal travel	24,435	70,415	45,980	19,413	21,167	21,674	23,189	24,855	1,666	20	
21	Construction	2,893	1,654	-1,239	409	359	261	207	229	22	21	
22	Construction abroad	2,893	1,654	-1,239	409	359	261	207	229	22	22	
23	Foreign contractors' expenditures in the United States	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23	
24	Insurance services	22,262	22,668	406	5,821	5,861	5,952	6,040	6,224	184	24	
25	Direct insurance	1,970	2,010	40	501	493	485	478	469	-9	25	
26	Reinsurance	17,493	17,365	-128	4,469	4,532	4,673	4,741	4,930	189	26	
27	Auxiliary insurance services	2,799	3,293	494	852	836	794	822	825	3	27	
28	Financial services	172,019	167,726	-4,293	42,116	41,179	43,315	42,720	43,610	890	28	
29	Explicitly charged and other financial services	153,250	145,130	-8,120	36,194	34,580	36,258	35,809	36,991	1,182	29	
30	Brokerage and market-making services	12,660	10,867	-1,793	2,570	2,466	3,103	2,627	2,618	-9	30	
31	Underwriting and private placement services	5,061	2,168	-2,893	473	507	464	620	681	61	31	
32	Credit card and other credit-related services	28,802	32,849	4,047	8,105	8,445	9,232	9,551	9,623	72	32	
33	Financial management services	68,992	64,279	-4,713	16,304	14,638	14,332	13,978	14,787	809	33	
34	Financial advisory and custody services	9,841	6,788	-3,053	1,668	1,493	1,858	1,627	1,936	309	34	
35	Securities lending, electronic funds transfer, and other services	27,894	28,179	285	7,074	7,031	7,267	7,406	7,344	-62	35	
36	Financial intermediation services indirectly measured	18,768	22,596	3,828	5,922	6,599	7,057	6,911	6,620	-291	36	
37	Charges for the use of intellectual property n.i.e.	128,352	127,392	-960	31,328	30,058	31,904	31,935	30,937	-998	37	
38	Franchises and trademarks licensing fees	27,407	25,952	-1,455	6,450	5,968	7,095	7,055	7,119	64	38	
39	Licenses for the use of outcomes of research and development ²	58,874	59,632	758	14,559	14,342	14,004	14,472	13,464	-1,008	39	
40	Licenses to reproduce and/or distribute computer software	37,553	37,872	319	9,397	8,751	9,933	9,325	9,346	21	40	
41	Licenses to reproduce and/or distribute audiovisual products	4,518	3,937	-581	922	997	872	1,083	1,009	-74	41	
42	Telecommunications, computer, and information services	58,603	66,227	7,624	16,885	17,398	17,197	18,406	18,634	228	42	
43	Telecommunications services	7,605	8,075	470	2,007	2,199	2,255	2,379	2,319	-60	43	
44	Computer services	43,901	47,391	3,490	12,128	12,297	12,570	13,141	13,721	580	44	
45	Information services	7,096	10,760	3,664	2,750	2,902	2,372	2,885	2,594	-291	45	
46	Other business services	220,162	245,212	25,050	61,361	64,487	61,440	64,327	62,501	-1,826	46	
47	Research and development services	49,238	57,754	8,516	14,091	15,577	13,675	14,418	14,833	415	47	
48	Professional and management consulting services	132,627	143,563	10,936	36,175	37,599	36,139	37,751	36,798	-953	48	
49	Technical, trade-related, and other business services ³	38,297	43,895	5,598	11,095	11,311	11,627	12,158	10,871	-1,287	49	
50	Personal, cultural, and recreational services	23,836	26,829	2,993	6,598	6,395	6,651	6,761	6,809	48	50	
51	Audiovisual services	16,250	19,750	3,500	5,020	4,781	5,068	5,070	5,406	336	51	
52	Artistic-related services	336	535	199	135	176	170	128	129	1	52	
53	Other personal, cultural, and recreational services	7,250	6,544	-706	1,442	1,438	1,413	1,563	1,275	-288	53	
54	Government goods and services n.i.e.	22,951	28,529	5,578	7,090	8,701	8,479	8,846	8,373	-473	54	

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

Line		(Millions of dollars)										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^r	Q3 ^p								
55	Imports of services (table 1, line 45)	559,205	696,707	137,502	178,855	180,228	181,201	177,824	175,971	-1,853	55	
56	Manufacturing services on physical inputs owned by others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56	
57	Maintenance and repair services n.i.e.	4,869	5,662	793	1,418	1,572	1,654	1,810	1,644	-166	57	
58	Transport	106,726	157,640	50,914	41,546	38,396	36,571	36,096	34,773	-1,323	58	
59	Sea transport	55,694	76,277	20,583	19,724	15,998	12,807	11,319	10,283	-1,036	59	
60	Freight	53,735	74,482	20,747	19,274	15,579	12,395	10,904	9,865	-1,039	60	
61	Port	1,959	1,795	-164	450	419	412	415	418	3	61	
62	Air transport	47,000	77,040	30,040	20,742	21,281	22,705	23,706	23,412	-294	62	
63	Passenger	17,847	46,629	28,782	13,313	14,436	15,533	16,762	15,995	-767	63	
64	Freight	13,601	12,470	-1,131	2,968	2,466	2,410	2,086	2,027	-59	64	
65	Port	15,552	17,941	2,389	4,460	4,379	4,763	4,858	5,390	532	65	
66	Other modes of transport	4,031	4,324	293	1,080	1,117	1,059	1,071	1,079	8	66	
67	Travel (for all purposes including education) ¹	56,697	115,312	58,615	31,118	33,726	37,510	36,577	36,458	-119	67	
68	Business	6,404	12,224	5,820	3,381	3,620	4,058	3,902	4,421	519	68	
69	Expenditures by border, seasonal, and other short-term workers	1,071	1,339	268	345	347	372	380	382	2	69	
70	Other business travel	5,333	10,885	5,552	3,036	3,273	3,686	3,522	4,039	517	70	
71	Personal	50,292	103,088	52,796	27,737	30,106	33,452	32,675	32,037	-638	71	
72	Health related	312	611	299	167	197	230	264	289	25	72	
73	Education related	4,221	6,009	1,788	1,570	1,604	1,664	1,745	1,770	25	73	
74	Other personal travel	45,760	96,468	50,708	25,999	28,304	31,558	30,665	29,979	-686	74	
75	Construction	1,179	995	-184	234	222	217	239	261	22	75	
76	Construction in the United States	663	798	135	182	184	172	185	212	27	76	
77	U.S. contractors' expenditures abroad	517	197	-320	52	39	45	54	49	-5	77	
78	Insurance services	58,659	59,515	856	15,161	15,866	13,759	14,422	14,439	17	78	
79	Direct insurance	6,504	6,663	159	1,715	1,741	1,607	1,744	1,771	27	79	
80	Reinsurance	49,633	50,564	931	12,883	13,546	11,620	12,148	12,146	-2	80	
81	Auxiliary insurance services	2,522	2,288	-234	563	579	531	530	522	-8	81	
82	Financial services	51,363	57,715	6,352	14,772	16,050	15,170	14,736	14,749	13	82	
83	Explicitly charged and other financial services	44,220	46,550	2,330	11,751	12,560	11,834	11,791	11,910	119	83	
84	Brokerage and market-making services	6,201	6,445	244	1,648	1,692	1,604	1,398	1,344	-54	84	
85	Underwriting and private placement services	1,136	856	-280	202	211	212	228	224	-4	85	
86	Credit card and other credit-related services	10,434	12,955	2,521	3,293	3,691	3,499	3,577	3,606	29	86	
87	Financial management services	17,060	16,321	-739	4,144	4,131	3,509	3,479	3,492	13	87	
88	Financial advisory and custody services	4,725	4,475	-250	1,065	1,091	1,121	1,107	1,098	-9	88	
89	Securities lending, electronic funds transfer, and other services	4,664	5,498	834	1,399	1,744	1,888	2,002	2,147	145	89	
90	Financial intermediation services indirectly measured	7,143	11,165	4,022	3,021	3,491	3,337	2,946	2,839	-107	90	
91	Charges for the use of intellectual property n.i.e.	46,065	53,241	7,176	12,265	11,963	10,663	10,994	11,017	23	91	
92	Franchises and trademarks licensing fees	5,978	6,825	847	1,709	1,721	1,801	1,781	1,835	54	92	
93	Licenses for the use of outcomes of research and development ²	23,553	28,536	4,983	6,785	5,774	5,092	4,801	4,576	-225	93	
94	Licenses to reproduce and/or distribute computer software	13,174	14,164	990	3,336	3,435	3,086	3,605	3,793	188	94	
95	Licenses to reproduce and/or distribute audiovisual products	3,360	3,716	356	434	1,033	683	806	814	8	95	
96	Telecommunications, computer, and information services	49,756	53,636	3,880	13,236	13,459	14,497	13,927	14,285	358	96	
97	Telecommunications services	5,869	5,906	37	1,437	1,610	1,512	1,539	1,647	108	97	
98	Computer services	39,288	43,025	3,737	10,740	10,810	11,999	11,363	11,575	212	98	
99	Information services	4,599	4,705	106	1,059	1,039	986	1,024	1,062	38	99	
100	Other business services	130,291	138,063	7,772	35,522	34,988	36,871	35,084	34,780	-304	100	
101	Research and development services	32,550	33,631	1,081	8,969	8,302	8,245	8,537	7,976	-561	101	
102	Professional and management consulting services	63,750	66,895	3,145	16,567	16,892	18,359	17,672	17,540	-132	102	
103	Technical, trade-related, and other business services ³	33,991	37,536	3,545	9,987	9,794	10,267	8,875	9,264	389	103	
104	Personal, cultural, and recreational services	28,453	29,607	1,154	7,283	7,644	7,978	7,556	7,300	-256	104	
105	Audiovisual services	23,984	24,663	679	6,064	6,380	6,791	6,234	5,992	-242	105	
106	Artistic-related services	1,522	1,890	368	469	493	474	524	534	10	106	
107	Other personal, cultural, and recreational services	2,946	3,054	108	750	772	713	799	773	-26	107	
108	Government goods and services n.i.e.	25,147	25,320	173	6,299	6,342	6,312	6,382	6,264	-118	108	
109	Balance on services (line 1 less line 55)	241,938	231,822	-10,116	56,463	60,608	61,470	71,701	76,216	4,515	109	
	Supplemental detail on insurance transactions:											
110	Premiums received	41,943	42,163	220	10,905	11,076	11,614	11,743	12,244	501	110	
111	Losses paid	22,496	23,036	540	5,734	5,719	5,694	5,670	5,642	-28	111	
112	Premiums paid	148,243	156,018	7,775	40,242	42,503	36,492	39,196	39,349	153	112	
113	Losses recovered	109,313	115,479	6,166	35,145	26,626	26,578	26,572	26,526	-46	113	

p Preliminary r Revised n.i.e. Not included elsewhere n.a. Transactions are possible, but data are 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. Outcomes of research and development include patents, industrial processes, and trade secrets.

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

Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 3.2 and 3.3 at www.bea.gov/itable/international-transactions-services-and-investment-position for geographic detail.

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

Line		(Millions of dollars)										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
Q3	Q4	Q1	Q2 ^r	Q3 ^p								
1	Primary income receipts (table 1, line 26)	1,077,227	1,217,853	140,626	312,696	326,508	339,004	350,315	362,114	11,799	1	
2	Investment income	1,070,076	1,210,421	140,345	310,830	324,634	337,131	348,438	360,232	11,794	2	
3	Direct investment income	616,443	640,697	24,254	163,605	164,024	164,607	163,958	171,080	7,122	3	
4	Income on equity	602,801	623,780	20,979	159,283	158,574	159,306	157,926	165,203	7,277	4	
5	Dividends and withdrawals	313,282	294,231	-19,051	75,581	54,447	100,702	85,452	93,260	7,808	5	
6	Reinvested earnings	289,519	329,549	40,030	83,702	104,128	58,604	72,473	71,943	-530	6	
7	Interest	13,642	16,918	3,276	4,322	5,450	5,301	6,032	5,877	-155	7	
8	U.S. parents' receipts	7,204	8,827	1,623	2,323	2,611	3,230	3,425	3,606	181	8	
9	U.S. affiliates' receipts	6,438	8,091	1,653	1,999	2,838	2,071	2,607	2,271	-336	9	
10	Portfolio investment income	394,838	462,335	67,497	116,551	117,080	120,260	125,462	124,612	-850	10	
11	Income on equity and investment fund shares	268,072	308,570	40,498	76,402	76,726	79,288	83,401	81,631	-1,770	11	
12	Dividends on equity other than investment fund shares	232,665	265,900	33,235	64,792	66,323	69,168	73,002	70,892	-2,110	12	
13	Income attributable to investment fund shareholders	35,408	42,670	7,262	11,611	10,404	10,120	10,399	10,739	340	13	
14	Interest on debt securities	126,766	153,765	26,999	40,149	40,354	40,972	42,061	42,982	921	14	
15	Short term	543	9,779	9,236	3,096	4,946	5,668	6,073	6,318	245	15	
16	Long term	126,223	143,986	17,763	37,053	35,407	35,304	35,988	36,663	675	16	
17	Other investment income	58,878	105,224	46,346	30,073	42,323	50,673	57,134	62,403	5,269	17	
18	Interest ¹	45,543	91,506	45,963	26,614	38,703	47,536	54,021	59,296	5,275	18	
19	Income attributable to insurance policyholders	13,335	13,719	384	3,459	3,620	3,137	3,114	3,107	-7	19	
20	Reserve asset income	-84	2,164	2,248	601	1,208	1,590	1,884	2,137	253	20	
21	Interest	-84	2,164	2,248	601	1,208	1,590	1,884	2,137	253	21	
22	Compensation of employees	7,152	7,432	280	1,866	1,874	1,873	1,877	1,882	5	22	
23	Primary income payments (table 1, line 58)	927,297	1,069,300	142,003	273,204	288,414	307,558	318,070	332,107	14,037	23	
24	Investment income	909,393	1,045,819	136,426	267,301	282,281	301,576	311,814	325,844	14,030	24	
25	Direct investment income	315,039	322,714	7,675	80,908	78,862	82,177	80,513	84,558	4,045	25	
26	Income on equity	279,627	285,200	5,573	71,310	68,789	70,896	68,972	72,738	3,766	26	
27	Dividends and withdrawals	56,633	61,720	5,087	14,813	16,610	20,152	15,491	12,025	-3,466	27	
28	Reinvested earnings	222,994	223,480	486	56,497	52,180	50,745	53,481	60,714	7,233	28	
29	Interest	35,412	37,514	2,102	9,598	10,072	11,281	11,541	11,820	279	29	
30	U.S. affiliates' payments	30,345	31,646	1,301	8,060	8,315	9,179	9,016	9,261	245	30	
31	U.S. parents' payments	5,068	5,868	800	1,538	1,757	2,101	2,526	2,558	32	31	
32	Portfolio investment income	524,273	588,364	64,091	147,849	148,829	153,630	158,457	162,165	3,708	32	
33	Income on equity and investment fund shares	189,852	206,387	16,535	49,810	49,533	52,695	54,273	53,804	-469	33	
34	Dividends on equity other than investment fund shares	154,897	167,232	12,335	40,048	40,166	43,052	44,877	44,272	-605	34	
35	Income attributable to investment fund shareholders	34,955	39,155	4,200	9,762	9,366	9,643	9,395	9,531	136	35	
36	Interest on debt securities	334,421	381,977	47,556	98,039	99,296	100,934	104,185	108,362	4,177	36	
37	Short term	733	21,743	21,010	6,783	11,076	13,770	15,355	17,283	1,928	37	
38	Long term	333,688	360,233	26,545	91,256	88,220	87,165	88,830	91,078	2,248	38	
39	Other investment income	70,081	134,741	64,660	38,544	54,590	65,769	72,844	79,120	6,276	39	
40	Interest ¹	66,413	131,137	64,724	37,644	53,673	64,874	71,893	78,154	6,261	40	
41	Income attributable to insurance policyholders	3,669	3,604	-65	899	917	895	950	966	16	41	
42	Compensation of employees	17,905	23,481	5,576	5,903	6,133	5,982	6,256	6,263	7	42	
43	Balance on primary income (line 1 less line 23)	149,930	148,553	-1,377	39,492	38,094	31,446	32,245	30,007	-2,238	43	
	Addenda:											
44	Other investment interest income receipts before adjusting for FISIM	55,874	105,012	49,138	30,280	42,903	51,741	58,625	64,249	5,624	44	
45	Other investment interest income payments before adjusting for FISIM	65,144	133,208	68,064	38,320	54,670	65,744	72,840	79,186	6,346	45	

p Preliminary r Revised FISIM Financial intermediation services indirectly measured

1. Primarily interest on loans and deposits.

Note. Details may not add to totals because of rounding. See International Transactions Accounts tables 4.2-4.4 at www.bea.gov/itable/international-transactions-services-and-investment-position for geographic detail.

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

[Millions of dollars]

Line	2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3	Line
				2022		2023				
				Q3	Q4	Q1	Q2 ^r	Q3 ^p		
1 Secondary income (current transfer) receipts (table 1, line 33)	174,976	188,328	13,352	45,384	52,985	44,939	45,749	45,097	-652	1
General government transfer receipts	35,671	46,667	10,996	9,555	17,826	9,221	9,776	9,035	-741	2
Taxes on income, wealth, etc.	31,079	33,750	2,671	8,349	8,318	8,632	8,831	8,716	-115	3
International cooperation ¹	1,105	817	-288	191	72	221	201	183	-18	4
Fines and penalties	3,180	11,728	8,548	921	9,258	303	713	61	-652	5
Other general government transfer receipts	307	371	64	93	178	65	31	74	43	6
Private transfer receipts	139,305	141,662	2,357	35,829	35,158	35,718	35,972	36,062	90	7
Insurance-related transfers	131,659	133,558	1,899	33,667	33,594	33,929	34,046	34,338	292	8
Fines and penalties	708	1,335	627	473	12	71	260	6	-254	9
Other private transfer receipts ²	6,938	6,768	-170	1,689	1,553	1,718	1,666	1,718	52	10
11 Secondary income (current transfer) payments (table 1, line 64)	314,778	357,289	42,511	96,920	93,700	89,059	91,000	90,671	-329	11
General government transfer payments	57,288	86,090	28,802	27,862	23,720	23,370	23,269	22,012	-1,257	12
Social benefits	7,729	8,470	741	2,153	2,124	2,272	2,305	2,336	31	13
International cooperation ¹	45,080	74,325	29,245	24,930	20,827	20,298	20,133	18,813	-1,320	14
Contributions to international organizations	4,479	3,295	-1,184	779	770	800	831	863	32	15
Other general government transfer payments	0	0	0	0	0	0	0	0	0	16
Private transfer payments	257,490	271,199	13,709	69,058	69,980	65,689	67,731	68,659	928	17
Personal transfers ³	55,815	58,155	2,340	14,596	14,815	15,084	15,232	15,258	26	18
Insurance-related transfers	127,938	135,546	7,608	34,837	36,555	32,097	34,088	34,181	93	19
Taxes on income, wealth, etc.	17,814	19,181	1,367	4,820	4,573	4,975	5,139	5,107	-32	20
Fines and penalties	2,538	654	-1,884	408	42	97	49	355	306	21
Charitable donations	44,813	47,592	2,779	11,880	11,448	10,868	10,580	10,831	251	22
Transfers to foreign students	7,132	8,603	1,471	2,148	2,179	2,197	2,270	2,554	284	23
Other private transfer payments	1,441	1,469	28	368	370	371	373	373	0	24
25 Balance on secondary income (line 1 less line 11)	-139,802	-168,960	-29,158	-51,536	-40,716	-44,120	-45,251	-45,574	-323	25

p Preliminary r Revised 0 Transactions are possible but are zero for a given period.

1. International cooperation receipts consist of contributions from foreign countries to assist in maintaining U.S. troops and facilities located in their home countries. Payments consist of nonmilitary and military assistance provided to foreigners in the form of goods, services, or cash under programs enacted by the U.S. Congress.

2. Pensions and benefits received from Canada, Germany, and the United Kingdom, transfers from Germany associated with World War II indemnification claims, and personal transfers received by U.S. residents.

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

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

U.S. Bureau of Economic Analysis

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

Line		(Millions of dollars)										Line
		2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
					Q3	Q4	Q1	Q2 ^r	Q3 ^p			
Acquisition of assets / transactions for outward investment												
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 68)¹	394,069	426,251	32,182	74,788	105,743	108,734	86,516	101,614	15,098	1	
2	Equity	375,777	443,582	67,805	105,980	109,714	68,850	80,025	83,592	3,567	2	
3	Equity other than reinvestment of earnings	86,258	114,033	27,775	22,278	5,586	10,246	7,551	11,649	4,098	3	
4	Reinvestment of earnings	289,519	329,549	40,030	83,702	104,128	58,604	72,473	71,943	-530	4	
5	Debt instruments	18,291	-17,331	-35,622	-31,192	-3,971	39,884	6,491	18,022	11,531	5	
6	U.S. parents' claims	20,637	-11,257	-31,894	-32,476	2,494	35,117	-287	17,837	18,124	6	
7	U.S. affiliates' claims	-2,346	-6,073	-3,727	1,284	-6,465	4,768	6,779	186	-6,593	7	
8	Less: Adjustments to convert to directional basis	82,308	24,038	-58,270	5,586	-9,374	2,390	31,964	9,134	-22,830	8	
9	U.S. parents' liabilities	84,654	30,111	-54,543	4,302	-2,909	-2,378	25,186	8,948	-16,238	9	
10	U.S. affiliates' claims	-2,346	-6,073	-3,727	1,284	-6,465	4,768	6,779	186	-6,593	10	
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis²	311,760	402,214	90,454	69,202	115,117	106,344	54,552	92,480	37,928	11	
12	Equity	375,777	443,582	67,805	105,980	109,714	68,850	80,025	83,592	3,567	12	
13	Equity other than reinvestment of earnings (line 14 less line 15)	86,258	114,033	27,775	22,278	5,586	10,246	7,551	11,649	4,098	13	
14	Increases	157,236	187,633	30,397	42,749	33,115	30,836	21,897	20,420	-1,477	14	
15	Decreases	70,978	73,600	2,622	20,471	27,529	20,590	14,346	8,771	-5,575	15	
16	Reinvestment of earnings	289,519	329,549	40,030	83,702	104,128	58,604	72,473	71,943	-530	16	
17	Reinvestment of earnings without current-cost adjustment	254,240	293,193	38,953	74,554	94,941	49,428	63,299	62,765	-534	17	
18	Current-cost adjustment	35,279	36,356	1,077	9,148	9,187	9,176	9,174	9,177	3	18	
19	Debt instruments (line 20 less line 21)	-64,017	-41,368	22,649	-36,778	5,403	37,494	-25,473	8,889	34,362	19	
20	U.S. parents' claims	20,637	-11,257	-31,894	-32,476	2,494	35,117	-287	17,837	18,124	20	
21	U.S. parents' liabilities	84,654	30,111	-54,543	4,302	-2,909	-2,378	25,186	8,948	-16,238	21	
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18)²	276,482	365,857	89,375	60,054	105,930	97,168	45,377	83,303	37,926	22	
23	Manufacturing	51,510	91,288	39,778	15,292	17,172	8,884	17,809	15,352	-2,457	23	
24	Wholesale trade	20,472	2,526	-17,946	908	3,357	12,317	-447	8,226	8,673	24	
25	Finance (including depository institutions) and insurance	48,487	29,843	-18,644	-10,866	11,240	40,900	-18,630	15,121	33,751	25	
26	Holding companies except bank holding companies	80,126	91,593	11,467	28,007	58,953	7,218	24,941	18,806	-6,135	26	
27	Other	75,886	150,608	74,722	26,712	15,208	27,849	21,705	25,798	4,093	27	
28	Equity other than reinvestment of earnings	86,258	114,033	27,775	22,278	5,586	10,246	7,551	11,649	4,098	28	
29	Manufacturing	11,221	14,405	3,184	-137	3,074	4,237	1,331	142	-1,189	29	
30	Wholesale trade	370	-8	-378	(D)	(D)	-162	-114	8	122	30	
31	Finance (including depository institutions) and insurance	20,646	18,227	-2,419	-48	7,553	2,642	2,916	7,549	4,633	31	
32	Holding companies except bank holding companies	9,847	8,136	-1,711	15,847	-6,203	67	-3,073	3,114	6,187	32	
33	Other	44,174	73,274	29,100	(D)	(D)	3,462	6,492	837	-5,655	33	
34	Reinvestment of earnings without current-cost adjustment	254,240	293,193	38,953	74,554	94,941	49,428	63,299	62,765	-534	34	
35	Manufacturing	42,581	59,027	16,446	12,906	15,980	3,816	8,525	11,419	2,894	35	
36	Wholesale trade	19,215	17,571	-1,644	4,973	6,213	6,279	5,086	5,241	155	36	
37	Finance (including depository institutions) and insurance	25,960	30,278	4,318	5,837	7,200	7,878	6,703	7,144	441	37	
38	Holding companies except bank holding companies	109,116	112,993	3,877	30,295	42,218	19,709	28,132	18,047	-10,085	38	
39	Other	57,368	73,323	15,955	20,543	23,329	11,745	14,853	20,914	6,061	39	
40	Debt instruments	-64,017	-41,368	22,649	-36,778	5,403	37,494	-25,473	8,889	34,362	40	
41	Manufacturing	-2,292	17,855	20,147	2,522	-1,883	831	7,953	3,792	-4,161	41	
42	Wholesale trade	887	-15,037	-15,924	(D)	(D)	6,200	-5,420	2,977	8,397	42	
43	Finance (including depository institutions) and insurance	1,881	-18,661	-20,542	-16,655	-3,512	30,380	-28,249	427	28,676	43	
44	Holding companies except bank holding companies	-38,838	-29,536	9,302	-18,134	22,938	-12,558	-118	-2,355	-2,237	44	
45	Other	-25,655	4,011	29,666	(D)	(D)	12,642	361	4,047	3,686	45	

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

Line	[Millions of dollars]										Line
	2021	2022	Change: 2021 to 2022	Seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
				2022		2023					
				Q3	Q4	Q1	Q2 ^r	Q3 ^p			
Incurrence of liabilities / transactions for inward investment											
46	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 92) ¹	493,086	388,078	-105,008	121,427	66,847	112,094	111,530	80,841	-30,689	46
47	Equity	411,265	335,467	-75,798	94,365	73,985	116,807	73,749	70,623	-3,126	47
48	Equity other than reinvestment of earnings	188,271	111,987	-76,284	37,868	21,805	66,062	20,268	9,910	-10,358	48
49	Reinvestment of earnings	222,994	223,480	486	56,497	52,180	50,745	53,481	60,714	7,233	49
50	Debt instruments	81,821	52,611	-29,210	27,061	-7,138	-4,712	37,781	10,218	-27,563	50
51	U.S. affiliates' liabilities	-2,833	22,500	25,333	22,759	-4,229	-2,335	12,595	1,270	-11,325	51
52	U.S. parents' liabilities	84,654	30,111	-54,543	4,302	-2,909	-2,378	25,186	8,948	-16,238	52
53	Less: Adjustments to convert to directional basis	82,308	24,038	-58,270	5,586	-9,374	2,390	31,964	9,134	-22,830	53
54	U.S. parents' liabilities	84,654	30,111	-54,543	4,302	-2,909	-2,378	25,186	8,948	-16,238	54
55	U.S. affiliates' claims	-2,346	-6,073	-3,727	1,284	-6,465	4,768	6,779	186	-6,593	55
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis ²	410,777	364,040	-46,737	115,841	76,221	109,705	79,566	71,708	-7,858	56
57	Equity	411,265	335,467	-75,798	94,365	73,985	116,807	73,749	70,623	-3,126	57
58	Equity other than reinvestment of earnings (line 59 less line 60)	188,271	111,987	-76,284	37,868	21,805	66,062	20,268	9,910	-10,358	58
59	Increases	232,030	126,805	-105,225	40,673	26,797	68,139	24,950	14,916	-10,034	59
60	Decreases	43,759	14,819	-28,940	2,805	4,991	2,077	4,682	5,007	325	60
61	Reinvestment of earnings	222,994	223,480	486	56,497	52,180	50,745	53,481	60,714	7,233	61
62	Reinvestment of earnings without current-cost adjustment	204,351	204,577	226	51,768	47,448	45,956	48,666	55,880	7,214	62
63	Current-cost adjustment	18,643	18,903	260	4,729	4,731	4,789	4,815	4,834	19	63
64	Debt instruments (line 65 less line 66)	-487	28,573	29,060	21,475	2,236	-7,102	5,817	1,084	-4,733	64
65	U.S. affiliates' liabilities	-2,833	22,500	25,333	22,759	-4,229	-2,335	12,595	1,270	-11,325	65
66	U.S. affiliates' claims	-2,346	-6,073	-3,727	1,284	-6,465	4,768	6,779	186	-6,593	66
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) ²	392,134	345,138	-46,996	111,111	71,489	104,915	74,751	66,874	-7,877	67
68	Manufacturing	200,318	142,917	-57,401	45,124	27,018	37,093	38,368	25,345	-13,023	68
69	Wholesale trade	28,476	46,837	18,361	13,301	6,740	10,270	10,082	8,927	-1,155	69
70	Finance (including depository institutions) and insurance	25,455	29,167	3,712	12,089	7,791	5,086	11,746	6,252	-5,494	70
71	Other	137,885	126,217	-11,668	40,597	29,939	52,466	14,554	26,350	11,796	71
72	Equity other than reinvestment of earnings	188,271	111,987	-76,284	37,868	21,805	66,062	20,268	9,910	-10,358	72
73	Manufacturing	101,032	36,723	-64,309	(D)	(D)	9,871	15,308	(D)	(D)	73
74	Wholesale trade	-2,425	11,452	13,877	(D)	(D)	(D)	-288	-203	85	74
75	Finance (including depository institutions) and insurance	-8,454	4,839	13,293	2,352	973	2,914	4,033	-379	-4,412	75
76	Other	98,117	58,974	-39,143	(D)	14,653	(D)	1,215	(D)	(D)	76
77	Reinvestment of earnings without current-cost adjustment	204,351	204,577	226	51,768	47,448	45,956	48,666	55,880	7,214	77
78	Manufacturing	86,404	86,426	22	20,187	18,143	23,826	20,615	23,598	2,983	78
79	Wholesale trade	31,760	31,014	-746	7,428	7,730	6,262	8,098	6,464	-1,634	79
80	Finance (including depository institutions) and insurance	34,805	19,237	-15,568	4,964	7,207	5,636	7,641	9,399	1,758	80
81	Other	51,382	67,901	16,519	19,189	14,368	10,232	12,312	16,419	4,107	81
82	Debt instruments	-487	28,573	29,060	21,475	2,236	-7,102	5,817	1,084	-4,733	82
83	Manufacturing	12,881	19,769	6,888	(D)	(D)	3,396	2,446	(D)	(D)	83
84	Wholesale trade	-859	4,371	5,230	(D)	(D)	(D)	2,272	2,667	395	84
85	Finance (including depository institutions) and insurance	-895	5,091	5,986	4,774	-389	-3,464	72	-2,768	-2,840	85
86	Other	-11,614	-658	10,956	(D)	918	(D)	1,027	(D)	(D)	86

p Preliminary r Revised (D) Suppressed to avoid the disclosure of data of individual companies

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.

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

Line	[Millions of dollars]										Line
	2021	2022	Change: 2021 to 2022	Not seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
				2022		2023					
				Q3	Q4	Q1	Q2 ^T	Q3 ^P			
	Assets and liabilities by instrument										
1	Net U.S. acquisition of portfolio investment assets (table 1, line 71)	711,511	372,494	-339,017	271,824	-330,802	8,109	38,966	47,181	8,215	1
	By type of foreign security:										
2	Equity and investment fund shares	197,255	185,700	-11,555	163,858	-264,288	-40,678	26,322	28,981	2,659	2
3	Equity other than investment fund shares	167,881	157,743	-10,138	138,951	-228,451	-35,487	23,040	25,167	2,127	3
4	Investment fund shares	29,375	27,957	-1,418	24,906	-35,837	-5,191	3,282	3,814	532	4
5	Debt securities	514,256	186,794	-327,462	107,966	-66,514	48,787	12,644	18,200	5,556	5
6	Short term	75,368	-80,151	-155,519	28,401	-5,958	-997	-18,872	13,668	32,540	6
7	Negotiable certificates of deposit	28,567	19,199	-9,368	15,968	-2,241	52,173	-17,362	-4,696	12,666	7
8	Commercial paper	104,996	-113,815	-218,811	-9,533	-6,470	-40,874	-2,612	15,329	17,941	8
9	Other short-term securities	-58,195	14,466	72,661	21,966	2,753	-12,295	1,102	3,035	1,933	9
10	Long term	438,888	266,945	-171,943	79,566	-60,556	49,783	31,517	4,532	-26,985	10
11	Government securities	113,360	63,364	-49,996	17,986	-13,682	11,391	7,227	1,019	-6,208	11
12	Corporate bonds and notes	322,344	201,997	-120,347	60,263	-46,689	34,091	25,721	3,900	-21,821	12
13	Negotiable certificates of deposit	3,184	1,583	-1,601	1,316	-185	4,301	-1,431	-387	1,044	13
14	Net U.S. incurrence of portfolio investment liabilities (table 1, line 95)	614,250	810,154	195,904	262,475	-101,060	299,510	402,487	193,074	-209,413	14
	By type of U.S. security acquired by foreign residents:										
15	Equity and investment fund shares	-53,068	-69,788	-16,720	-5,289	-246,432	74,159	74,039	3,874	-70,165	15
16	Equity other than investment fund shares	-50,181	-59,830	-9,649	-4,252	-199,833	60,588	61,222	3,188	-58,034	16
17	Investment fund shares	-2,887	-9,958	-7,071	-1,036	-46,599	13,571	12,817	686	-12,131	17
18	Debt securities	667,318	879,942	212,624	267,764	145,372	225,351	328,448	189,200	-139,248	18
19	Short term	-61,336	59,359	120,695	73,949	43,710	-7,487	10,290	88,570	78,280	19
20	Treasury bills and certificates	-55,404	-37,422	17,982	24,173	30,378	12,633	-13,992	111,265	125,257	20
21	Federally sponsored agency securities	-3,902	10,621	14,523	3,175	3,719	3,764	-5,892	-5,017	875	21
22	Negotiable certificates of deposit	-4,042	32,326	36,368	3,454	-4,876	-9,033	1,820	3,747	1,927	22
23	Commercial paper and other securities	2,011	53,835	51,824	43,147	14,489	-14,850	28,354	-21,425	-49,779	23
24	Long term	728,654	820,583	91,929	193,815	101,662	232,838	318,157	100,630	-217,527	24
25	Treasury bonds and notes	661,171	455,022	-206,149	105,860	16,692	150,411	182,120	-191	-182,311	25
26	State and local government securities	1,724	4,183	2,459	1,010	381	961	1,731	1,027	-704	26
27	Federally sponsored agency securities	-5,923	182,319	188,242	44,290	67,563	37,587	49,619	46,165	-3,454	27
28	Corporate bonds and notes	72,667	173,850	101,183	42,127	17,772	45,260	84,409	53,056	-31,353	28
29	Negotiable certificates of deposit	-985	5,210	6,195	528	-746	-1,381	278	573	295	29

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

Line		[Millions of dollars]										Line
		2021	2022	Change: 2021 to 2022	Not seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
					2022		2023					
				Q3	Q4	Q1	Q2 ^r	Q3 ^p				
Assets by sector of U.S. holder												
30	Net U.S. acquisition of portfolio investment assets (line 1)	711,511	372,494	-339,017	271,824	-330,802	8,109	38,966	47,181	8,215	30	
31	Deposit-taking institutions except central bank	32,910	28,413	-4,497	13,684	-10,429	7,035	-1,007	-962	45	31	
32	Equity and investment fund shares	3,261	3,403	142	2,737	-4,195	-646	427	456	29	32	
33	Debt securities	29,649	25,010	-4,639	10,947	-6,234	7,680	-1,435	-1,419	16	33	
34	Short term	-10,692	-862	9,830	1,892	-337	-846	-2,871	-1,471	1,400	34	
35	Long term	40,341	25,872	-14,469	9,055	-5,897	8,526	1,436	52	-1,384	35	
36	Other financial institutions	599,166	288,370	-310,796	225,349	-274,217	234	32,661	43,349	10,688	36	
37	Equity and investment fund shares	166,689	157,851	-8,838	138,176	-222,658	-34,334	22,354	24,600	2,246	37	
38	Debt securities	432,477	130,519	-301,958	87,173	-51,560	34,568	10,307	18,749	8,442	38	
39	Short term	85,375	-78,430	-163,805	26,370	-4,896	-771	-15,446	14,897	30,343	39	
40	Long term	347,103	208,949	-138,154	60,803	-46,663	35,339	25,754	3,852	-21,902	40	
41	Nonfinancial institutions except general government	79,435	55,711	-23,724	32,791	-46,156	840	7,312	4,794	-2,518	41	
42	Equity and investment fund shares	27,305	24,446	-2,859	22,945	-37,436	-5,698	3,541	3,925	384	42	
43	Debt securities	52,130	31,265	-20,865	9,846	-8,720	6,539	3,772	869	-2,903	43	
44	Short term	685	-859	-1,544	138	-725	621	-555	242	797	44	
45	Long term	51,444	32,124	-19,320	9,708	-7,996	5,918	4,327	627	-3,700	45	
Liabilities by sector of U.S. issuer												
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	614,250	810,154	195,904	262,475	-101,060	299,510	402,487	193,074	-209,413	46	
47	Deposit-taking institutions except central bank	-6,605	76,875	83,480	28,440	-2,959	-35,106	35,476	15,064	-20,412	47	
48	Equity and investment fund shares	-689	-2,809	-2,120	-88	-4,844	1,259	1,134	53	-1,081	48	
49	Debt securities	-5,916	79,684	85,600	28,528	1,885	-36,366	34,342	15,011	-19,331	49	
50	Short term	-7,894	64,204	72,098	25,478	1,663	-37,274	30,200	11,957	-18,243	50	
51	Long term	1,978	15,480	13,502	3,050	222	909	4,142	3,054	-1,088	51	
52	Other financial institutions	3,220	231,864	228,644	67,399	132	95,825	87,435	37,733	-49,702	52	
53	Equity and investment fund shares	-15,935	-19,660	-3,725	-1,696	-79,836	22,794	22,046	1,181	-20,865	53	
54	Debt securities	19,155	251,524	232,369	69,095	79,968	73,031	65,389	36,552	-28,837	54	
55	Federally sponsored agency securities	-9,825	192,940	202,765	47,465	71,282	41,351	43,727	41,148	-2,579	55	
56	Short term	-3,902	10,621	14,523	3,175	3,719	3,764	-5,892	-5,017	875	56	
57	Long term	-5,923	182,319	188,242	44,290	67,563	37,587	49,619	46,165	-3,454	57	
58	Other securities	28,980	58,584	29,604	21,631	8,686	31,680	21,662	-4,596	-26,258	58	
59	Short term	6,155	2,773	-3,382	7,941	2,769	16,545	-6,418	-22,111	-15,693	59	
60	Long term	22,824	55,811	32,987	13,689	5,917	15,135	28,080	17,515	-10,565	60	
61	Nonfinancial institutions except general government	10,143	79,632	69,489	35,593	-145,683	74,785	109,717	28,176	-81,541	61	
62	Equity and investment fund shares	-36,445	-47,320	-10,875	-3,505	-161,752	50,105	50,859	2,640	-48,219	62	
63	Debt securities	46,588	126,952	80,364	39,097	16,069	24,680	58,858	25,536	-33,322	63	
64	Short term	-292	19,184	19,476	13,182	5,181	-3,155	6,392	-7,524	-13,916	64	
65	Long term	46,880	107,768	60,888	25,916	10,888	27,835	52,466	33,060	-19,406	65	
66	General government	607,491	421,782	-185,709	131,043	47,450	164,005	169,859	112,101	-57,758	66	
67	Debt securities	607,491	421,782	-185,709	131,043	47,450	164,005	169,859	112,101	-57,758	67	
68	U.S. Treasury securities	605,767	417,600	-188,167	130,033	47,070	163,044	168,128	111,074	-57,054	68	
69	Short term	-55,404	-37,422	17,982	24,173	30,378	12,633	-13,992	111,265	125,257	69	
70	Long term	661,171	455,022	-206,149	105,860	16,692	150,411	182,120	-191	-182,311	70	
71	State and local government long-term securities	1,724	4,183	2,459	1,010	381	961	1,731	1,027	-704	71	

p Preliminary r Revised

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

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

Line	(Millions of dollars)										Line
	2021	2022	Change: 2021 to 2022	Not seasonally adjusted					Change: 2023:Q2 to 2023:Q3		
				2022		2023					
				Q3	Q4	Q1	Q2 ⁷	Q3 ^P			
Assets and liabilities by instrument											
1	Net U.S. acquisition of other investment assets (table 1, line 76)	23,381	36,023	12,642	-11,346	-38,162	90,725	76,098	174,163	98,065	1
	By type of claim on foreign residents:										
2	Other equity ²	1,206	2,370	1,164	335	165	266	1,582	0	-1,582	2
3	Currency and deposits	-44,003	148,297	192,300	77,815	27,131	-69,162	-28,532	24,176	52,708	3
4	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
5	Deposits	-44,003	148,297	192,300	77,815	27,131	-69,162	-28,532	24,176	52,708	5
6	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6
7	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
8	Loans	64,262	-107,628	-171,890	-90,578	-63,548	162,134	104,892	147,921	43,029	8
9	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9
10	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
11	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	11
12	Trade credit and advances	1,915	-7,016	-8,931	1,083	-1,911	-2,513	-1,844	2,065	3,909	12
13	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
14	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
15	Net U.S. incurrence of other investment liabilities (table 1, line 100)	885,424	366,445	-518,979	134,618	-46,494	145,073	-176,518	189,102	365,620	15
	By type of liability to foreign residents:										
16	Other equity ²	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	16
17	Currency and deposits	347,101	138,755	-208,346	29,521	-12,851	62,246	-38,857	27,293	66,150	17
18	Currency (short term)	48,348	35,044	-13,304	3,463	11,247	6,807	11,869	-9,688	-21,557	18
19	Deposits	298,753	103,711	-195,042	26,058	-24,098	55,438	-50,727	36,981	87,708	19
20	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20
21	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21
22	Loans	406,164	211,419	-194,745	101,151	-37,079	78,958	-142,460	154,748	297,208	22
23	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	23
24	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	24
25	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25
26	Trade credit and advances	19,326	16,271	-3,055	3,945	3,435	3,869	4,800	7,061	2,261	26
27	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27
28	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	28
29	Special drawing rights allocations	112,834	0	-112,834	0	0	0	0	0	0	29
Assets by sector of U.S. holder											
30	Net U.S. acquisition of other investment assets (line 1)	23,381	36,023	12,642	-11,346	-38,162	90,725	76,098	174,163	98,065	30
31	Central bank	-14,544	-2,927	11,617	-47	112	175	-369	10	379	31
32	Currency and deposits	-14,544	-2,927	11,617	-47	112	175	-369	10	379	32
33	Deposits	-14,544	-2,927	11,617	-47	112	175	-369	10	379	33
34	Short term	-14,544	-2,927	11,617	-47	112	175	-369	10	379	34
35	Deposit-taking institutions except central bank	55,048	109,293	54,245	-2,720	50,816	-85,814	35,117	38,537	3,420	35
36	Of which : Interbank transactions	1,134	53,389	52,255	6,851	26,578	-101,300	24,347	58,953	34,606	36
37	Currency and deposits	-25,595	94,154	119,749	52,040	49,747	-59,103	25,747	17,927	-7,820	37
38	Deposits	-25,595	94,154	119,749	52,040	49,747	-59,103	25,747	17,927	-7,820	38
39	Of which : Resale agreements	-33,701	68,066	101,767	23,946	73,028	-28,983	53,864	10,350	-43,514	39
40	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40
41	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
42	Loans	80,644	15,140	-65,504	-54,760	1,069	-26,711	9,371	20,610	11,239	42
43	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43
44	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	44
45	Other financial institutions and nonfinancial institutions except general government	-17,685	-72,094	-54,409	-8,551	-88,945	175,455	39,166	135,959	96,793	45
46	Currency and deposits	-3,864	57,070	60,934	25,821	-22,728	-10,234	-53,910	6,239	60,149	46
47	Deposits	-3,864	57,070	60,934	25,821	-22,728	-10,234	-53,910	6,239	60,149	47
48	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	48
49	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	49
50	Loans	-15,736	-122,148	-106,412	-35,455	-64,306	188,202	94,919	127,655	32,736	50
51	Of which : Resale agreements	-72,437	-79,940	-7,503	-43,293	-32,605	139,752	92,035	147,660	55,625	51
52	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	52
53	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	53
54	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54
55	Trade credit and advances	1,915	-7,016	-8,931	1,083	-1,911	-2,513	-1,844	2,065	3,909	55
56	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	56
57	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	57
58	General government	561	1,751	1,190	-28	-146	909	2,184	-344	-2,528	58
59	Other equity ²	1,206	2,370	1,164	335	165	266	1,582	0	-1,582	59
60	Loans	-645	-619	26	-363	-311	643	602	-344	-946	60
61	Long term	-645	-619	26	-363	-311	643	602	-344	-946	61

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

Line		[Millions of dollars]									Line
		2021	2022	Change: 2021 to 2022	Not seasonally adjusted					Change: 2023:Q2 to 2023:Q3	
					2022		2023				
Q3	Q4	Q1	Q2 ^r	Q3 ^p							
Liabilities by sector of U.S. issuer											
62	Net U.S. incurrence of other investment liabilities (line 15)	885,424	366,445	-518,979	134,618	-46,494	145,073	-176,518	189,102	365,620	62
63	Central bank	107,909	92,010	-15,899	26,470	57,587	39,202	-20,989	-38,449	-17,460	63
64	Currency and deposits	107,909	92,010	-15,899	26,470	57,587	39,202	-20,989	-38,449	-17,460	64
65	Currency (short term)	48,348	35,044	-13,304	3,463	11,247	6,807	11,869	-9,688	-21,557	65
66	Deposits	59,561	56,966	-2,595	23,007	46,340	32,395	-32,859	-28,761	4,098	66
67	Short term	59,561	56,966	-2,595	23,007	46,340	32,395	-32,859	-28,761	4,098	67
68	Deposit-taking institutions except central bank	212,323	162,610	-49,713	36,418	-33,995	84,969	-66,872	23,280	90,152	68
69	<i>Of which</i> : Interbank transactions	107,694	203,717	96,023	41,178	11,416	36,796	-28,394	15,552	43,946	69
70	Currency and deposits	197,066	61,794	-135,272	24,105	-56,216	15,467	-20,386	37,926	58,312	70
71	Deposits	197,066	61,794	-135,272	24,105	-56,216	15,467	-20,386	37,926	58,312	71
72	<i>Of which</i> : Repurchase agreements	82,315	5,834	-76,481	-7,908	-11,034	39,057	-15,016	58,138	73,154	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	Loans	15,256	100,816	85,560	12,312	22,221	69,502	-46,486	-14,645	31,841	75
76	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	76
77	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	77
78	Other financial institutions and nonfinancial institutions except general government	439,894	94,939	-344,955	68,152	-75,635	15,728	-92,649	200,450	293,099	78
79	Currency and deposits ³	42,125	-15,049	-57,174	-21,054	-14,223	7,577	2,518	27,816	25,298	79
80	Deposits	42,125	-15,049	-57,174	-21,054	-14,223	7,577	2,518	27,816	25,298	80
81	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	81
82	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	82
83	Loans	390,907	110,603	-280,304	88,839	-59,300	9,456	-95,974	169,394	265,368	83
84	<i>Of which</i> : Repurchase agreements	129,055	-14,390	-143,445	26,261	-17,115	42,670	-31,088	201,371	232,459	84
85	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	85
86	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	86
87	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	87
88	Trade credit and advances	6,861	-615	-7,476	367	-2,113	-1,305	808	3,240	2,432	88
89	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	89
90	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	90
91	General government	125,299	16,885	-108,414	3,578	5,548	5,174	3,992	3,821	-171	91
92	Trade credit and advances	12,465	16,885	4,420	3,578	5,548	5,174	3,992	3,821	-171	92
93	Long term	12,465	16,885	4,420	3,578	5,548	5,174	3,992	3,821	-171	93
94	Special drawing rights allocations	112,834	0	-112,834	0	0	0	0	0	0	94

p Preliminary r Revised 0 Transactions are possible but are zero for a given period. n.a. Transactions are possible, but data are 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. Other equity is equity that is not in the form of securities. Other equity assets includes U.S. government equity in international financial institutions excluding the International Monetary Fund that is not in the form of securities.

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

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

U.S. Bureau of Economic Analysis