

**Table 1.1. U.S. International Transactions**

[Millions of dollars]

Release Date: September 17, 2015 - Next Release Date: December 17, 2015

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2014	2014	2014	2014	2015	2015
		I	II	III	IV	I	II
	Current account						
<b>1</b>	<b>Exports of goods and services and income receipts (credits)</b>	<b>813,153</b>	<b>835,686</b>	<b>830,374</b>	<b>827,361</b>	<b>789,263</b>	<b>801,227</b>
2	Exports of goods and services	577,133	587,873	589,263	588,935	561,679	564,695
3	Goods	401,429	409,152	412,933	409,126	382,803	384,752
4	Services	175,704	178,721	176,331	179,810	178,876	179,943
5	Primary income receipts	202,235	204,850	209,715	206,554	194,746	201,854
6	Investment income	200,517	203,125	207,980	204,822	192,994	200,090
7	Compensation of employees	1,718	1,725	1,734	1,731	1,751	1,764
8	Secondary income (current transfer) receipts <sup>1</sup>	33,785	42,962	31,396	31,872	32,838	34,679
<b>9</b>	<b>Imports of goods and services and income payments (debits)</b>	<b>909,597</b>	<b>927,725</b>	<b>928,279</b>	<b>930,499</b>	<b>907,557</b>	<b>910,904</b>
10	Imports of goods and services	702,551	716,585	715,134	717,258	695,968	694,693
11	Goods	585,739	597,265	596,009	595,089	574,959	573,117
12	Services	116,812	119,320	119,126	122,170	121,009	121,576
13	Primary income payments	143,941	146,915	147,985	146,529	144,998	151,214
14	Investment income	139,993	142,815	143,868	142,354	140,805	146,916
15	Compensation of employees	3,947	4,100	4,117	4,175	4,193	4,298
16	Secondary income (current transfer) payments <sup>1</sup>	63,105	64,225	65,160	66,712	66,591	64,997
	Capital account						
<b>17</b>	<b>Capital transfer receipts and other credits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>18</b>	<b>Capital transfer payments and other debits</b>	<b>43</b>	<b>2</b>	<b>1</b>	<b>(*)</b>	<b>24</b>	<b>n.a.</b>
	Financial account						
<b>19</b>	<b>Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))</b>	<b>151,706</b>	<b>239,149</b>	<b>359,601</b>	<b>41,690</b>	<b>320,173</b>	<b>137,519</b>
20	Direct investment assets	55,050	90,293	99,300	112,547	67,443	101,060
21	Portfolio investment assets	98,981	195,068	162,884	81,125	233,524	166,322
22	Other investment assets	-1,369	-46,986	98,306	-149,471	23,365	-128,987
23	Reserve assets	-956	773	-889	-2,511	-4,159	-877
<b>24</b>	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))</b>	<b>271,921</b>	<b>283,271</b>	<b>364,518</b>	<b>57,712</b>	<b>340,309</b>	<b>199,041</b>
25	Direct investment liabilities	-105,425	78,405	106,473	52,378	190,224	78,164
26	Portfolio investment liabilities	242,627	88,549	240,879	132,976	101,085	271,008
27	Other investment liabilities	134,719	116,317	17,166	-127,642	49,000	-150,130
<b>28</b>	<b>Financial derivatives other than reserves, net transactions <sup>2</sup></b>	<b>6,147</b>	<b>-4,513</b>	<b>-24,269</b>	<b>-31,737</b>	<b>-40,149</b>	<b>1,784</b>
	Statistical discrepancy						
<b>29</b>	<b>Statistical discrepancy <sup>3</sup></b>	<b>-17,582</b>	<b>43,406</b>	<b>68,720</b>	<b>55,379</b>	<b>58,034</b>	<b>49,937</b>
29a	Of which: Seasonal adjustment discrepancy	18,645	-11,087	-29,823	22,265	19,583	-12,252
	Balances						
<b>30</b>	<b>Balance on current account (line 1 less line 9) <sup>4</sup></b>	<b>-96,443</b>	<b>-92,039</b>	<b>-97,905</b>	<b>-103,138</b>	<b>-118,295</b>	<b>-109,676</b>

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31	Balance on goods and services (line 2 less line 10)	-125,418	-128,712	-125,871	-128,323	-134,288	-129,998
32	Balance on goods (line 3 less line 11)	-184,310	-188,113	-183,076	-185,963	-192,156	-188,365
33	Balance on services (line 4 less line 12)	58,892	59,401	57,205	57,640	57,868	58,367
34	Balance on primary income (line 5 less line 13)	58,294	57,935	61,730	60,025	49,748	50,640
35	Balance on secondary income (line 8 less line 16)	-29,319	-21,263	-33,764	-34,840	-33,754	-30,318
36	<b>Balance on capital account (line 17 less line 18) <sup>4</sup></b>	<b>-43</b>	<b>-2</b>	<b>-1</b>	<b>(*)</b>	<b>-24</b>	<b>0</b>
37	<b>Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 30 plus line 36) <sup>5</sup></b>	<b>-96,486</b>	<b>-92,041</b>	<b>-97,906</b>	<b>-103,138</b>	<b>-118,319</b>	<b>-109,676</b>
38	<b>Net lending (+) or net borrowing (-) from financial-account transactions (line 19 less line 24 plus line 28) <sup>5</sup></b>	<b>-114,068</b>	<b>-48,635</b>	<b>-29,186</b>	<b>-47,759</b>	<b>-60,285</b>	<b>-59,739</b>

**Legend / Footnotes:**

0 Transactions are possible but are zero for a given period.

(\*) Transactions between zero and +/- \$500,000.

D Suppressed to avoid disclosure of individual companies.

n.a. Transactions are possible, but data are not available.

..... Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.

Quarterly estimates are not annualized and are expressed at quarterly rates.

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

2. 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.

3. The statistical discrepancy, which can be calculated as line 38 less line 37, 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.

4. Current- and capital-account statistics in the international transactions accounts differ slightly from statistics in the National Income and Product Accounts (NIPAs) because of adjustments made to convert the international transactions statistics to national economic accounting concepts. A reconciliation between annual statistics in the two sets of accounts appears in NIPA table 4.3B.

5. 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.