

# International Data

## F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on May 20, 1999 and include "preliminary" estimates for March 1999 and "revised" estimates for February 1999. The sources for the other tables in this section are as noted.

**Table F.1.—U.S. International Transactions in Goods and Services**

[Millions of dollars; monthly estimates seasonally adjusted]

	1997	1998	1998										1999			
			Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. <sup>r</sup>	Mar. <sup>p</sup>
<b>Exports of goods and services</b> .....	<b>937,593</b>	<b>931,026</b>	<b>77,700</b>	<b>78,945</b>	<b>77,593</b>	<b>76,536</b>	<b>76,111</b>	<b>74,928</b>	<b>74,986</b>	<b>77,443</b>	<b>80,415</b>	<b>78,942</b>	<b>77,873</b>	<b>77,082</b>	<b>76,799</b>	<b>77,520</b>
<b>Goods</b> .....	<b>679,325</b>	<b>670,641</b>	<b>56,258</b>	<b>57,125</b>	<b>55,243</b>	<b>54,626</b>	<b>54,674</b>	<b>53,733</b>	<b>53,769</b>	<b>55,912</b>	<b>58,246</b>	<b>57,110</b>	<b>56,133</b>	<b>55,168</b>	<b>54,357</b>	<b>54,881</b>
Foods, feeds, and beverages .....	51,507	46,342	4,237	4,013	3,776	3,681	3,811	3,733	3,618	3,293	4,006	3,850	4,068	3,733	3,612	3,704
Industrial supplies and materials .....	158,226	147,865	12,550	12,858	12,468	12,558	12,049	11,861	12,034	11,912	12,474	12,420	11,646	11,162	11,298	11,703
Capital goods, except automotive .....	294,470	299,247	24,689	24,763	23,672	23,681	24,251	24,725	23,745	25,981	26,733	25,797	25,869	25,742	24,580	25,023
Automotive vehicles, engines, and parts .....	74,029	72,687	6,383	6,612	6,501	6,017	5,634	4,766	5,634	6,026	6,016	6,414	6,153	5,933	6,096	6,025
Consumer goods (nonfood), except automotive .....	77,446	79,374	6,405	6,530	6,570	6,542	6,844	6,638	6,671	6,714	6,791	6,615	6,467	6,505	6,718	6,597
Other goods .....	33,505	36,982	2,801	3,232	2,912	2,904	2,984	2,976	3,381	2,927	3,428	3,616	3,128	3,047	3,165	2,866
Adjustments <sup>1</sup> .....	-9,858	-11,856	-807	-882	-655	-756	-898	-965	-1,314	-940	-1,202	-1,602	-1,199	-953	-1,113	-1,037
<b>Services</b> .....	<b>258,268</b>	<b>260,385</b>	<b>21,442</b>	<b>21,820</b>	<b>22,350</b>	<b>21,910</b>	<b>21,437</b>	<b>21,195</b>	<b>21,217</b>	<b>21,531</b>	<b>22,169</b>	<b>21,832</b>	<b>21,740</b>	<b>21,914</b>	<b>22,442</b>	<b>22,639</b>
Travel .....	73,268	71,116	5,984	5,710	6,415	6,022	5,672	5,464	5,608	5,858	6,090	5,983	6,069	6,077	6,171	6,265
Passenger fares .....	20,895	20,137	1,730	1,651	1,817	1,737	1,648	1,565	1,595	1,630	1,669	1,668	1,632	1,661	1,683	1,721
Other transportation .....	26,911	25,787	2,120	2,103	2,149	2,120	2,022	2,088	2,133	2,112	2,265	2,239	2,199	2,196	2,195	2,238
Royalties and license fees .....	33,676	35,063	2,888	2,914	2,968	2,972	2,953	2,858	2,848	2,863	2,958	2,984	2,998	2,993	2,980	2,972
Other private services .....	84,465	90,729	7,264	7,424	7,599	7,579	7,739	7,736	7,677	7,729	7,699	7,507	7,559	7,611	7,781	7,881
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	18,269	16,765	1,391	1,953	1,337	1,414	1,337	1,419	1,290	1,273	1,421	1,385	1,217	1,309	1,566	1,496
U.S. Government miscellaneous services .....	784	788	65	65	65	66	66	65	66	66	67	66	66	67	66	66
<b>Imports of goods and services</b> .....	<b>1,047,799</b>	<b>1,100,314</b>	<b>89,433</b>	<b>92,562</b>	<b>91,734</b>	<b>92,297</b>	<b>90,444</b>	<b>90,100</b>	<b>91,719</b>	<b>92,038</b>	<b>94,378</b>	<b>94,107</b>	<b>91,928</b>	<b>93,890</b>	<b>95,945</b>	<b>97,218</b>
<b>Goods</b> .....	<b>877,279</b>	<b>918,800</b>	<b>74,489</b>	<b>77,740</b>	<b>76,689</b>	<b>77,316</b>	<b>75,316</b>	<b>74,874</b>	<b>76,616</b>	<b>76,826</b>	<b>78,526</b>	<b>78,779</b>	<b>76,632</b>	<b>78,427</b>	<b>80,291</b>	<b>81,337</b>
Foods, feeds, and beverages .....	39,694	41,223	3,507	3,542	3,394	3,452	3,587	3,433	3,350	3,327	3,339	3,369	3,551	3,630	3,528	3,539
Industrial supplies and materials .....	213,767	200,347	16,822	16,727	17,287	17,442	16,604	16,623	16,801	16,488	16,847	16,256	15,179	15,530	15,223	16,052
Capital goods, except automotive .....	254,175	270,343	22,234	23,088	22,304	23,130	22,176	22,282	22,221	22,233	22,950	23,411	22,419	23,092	23,770	23,346
Automotive vehicles, engines, and parts .....	140,779	150,617	12,215	13,000	12,210	12,568	11,800	10,703	12,262	12,986	13,391	13,795	13,827	13,904	14,574	14,938
Consumer goods (nonfood), except automotive .....	192,918	215,473	16,875	18,216	18,277	17,897	18,177	18,270	17,984	18,017	18,193	18,218	18,144	18,673	19,626	19,459
Other goods .....	29,338	35,593	2,611	2,659	2,894	2,540	2,616	3,206	3,303	3,228	3,250	3,216	3,253	3,427	3,358	3,780
Adjustments <sup>1</sup> .....	6,609	5,204	226	508	322	288	355	358	695	546	556	514	259	171	213	224
<b>Services</b> .....	<b>170,520</b>	<b>181,514</b>	<b>14,944</b>	<b>14,822</b>	<b>15,045</b>	<b>14,981</b>	<b>15,128</b>	<b>15,226</b>	<b>15,103</b>	<b>15,212</b>	<b>15,852</b>	<b>15,328</b>	<b>15,296</b>	<b>15,463</b>	<b>15,654</b>	<b>15,881</b>
Travel .....	51,220	53,728	4,440	4,399	4,558	4,411	4,469	4,451	4,394	4,479	4,751	4,472	4,461	4,583	4,695	4,747
Passenger fares .....	18,235	18,851	1,559	1,538	1,609	1,560	1,576	1,597	1,537	1,554	1,656	1,580	1,544	1,596	1,621	1,665
Other transportation .....	28,949	30,285	2,345	2,549	2,418	2,496	2,515	2,540	2,586	2,509	2,750	2,602	2,619	2,597	2,600	2,659
Royalties and license fees .....	9,411	10,654	1,198	818	904	920	932	881	820	816	839	846	850	841	842	843
Other private services .....	48,421	52,470	4,116	4,236	4,300	4,345	4,390	4,486	4,479	4,549	4,514	4,471	4,458	4,459	4,498	4,540
Direct defense expenditures <sup>2</sup> .....	11,488	12,693	1,051	1,047	1,021	1,014	1,010	1,035	1,050	1,068	1,105	1,119	1,126	1,152	1,161	1,190
U.S. Government miscellaneous services .....	2,796	2,833	235	235	235	235	236	236	237	237	237	238	238	235	237	237
<b>Memoranda:</b>																
Balance on goods .....	-197,955	-248,159	-18,231	-20,615	-21,446	-22,690	-20,642	-21,141	-22,847	-20,913	-20,279	-21,669	-20,499	-23,260	-25,934	-26,456
Balance on services .....	87,748	78,871	6,498	6,998	7,305	6,929	6,309	5,969	6,114	6,319	6,317	6,504	6,444	6,451	6,788	6,758
Balance on goods and services .....	-110,207	-169,288	-11,733	-13,617	-14,141	-15,761	-14,333	-15,172	-16,733	-14,594	-13,962	-15,165	-14,055	-16,809	-19,146	-19,698

<sup>p</sup> Preliminary.

<sup>r</sup> Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census.

Table F.2.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	1997	1998 <sup>P</sup>	Not seasonally adjusted				Seasonally adjusted			
				1998				1998			
				I	II	III <sup>P</sup>	IV <sup>P</sup>	I <sup>P</sup>	II <sup>P</sup>	III <sup>P</sup>	IV <sup>P</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>1,179,380</b>	<b>1,174,055</b>	<b>296,986</b>	<b>294,063</b>	<b>283,508</b>	<b>299,498</b>	<b>298,740</b>	<b>292,165</b>	<b>285,837</b>	<b>297,312</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	679,325	671,055	170,589	168,303	157,326	174,837	171,190	164,543	163,414	171,908
3	Services <sup>3</sup> .....	258,268	260,385	63,344	63,677	68,121	65,243	65,004	65,697	63,943	65,741
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	18,269	16,765	4,672	4,088	3,982	4,023	4,672	3,982	3,982	4,023
5	Travel .....	73,268	71,116	15,817	17,741	20,349	17,209	17,935	18,109	16,930	18,142
6	Passenger fares .....	20,895	20,137	4,877	5,053	5,478	4,729	5,176	5,202	4,790	4,969
7	Other transportation .....	26,911	25,787	6,290	6,279	6,401	6,817	6,459	6,291	6,333	6,703
8	Royalties and license fees <sup>5</sup> .....	33,676	35,063	8,443	8,615	8,496	9,509	8,660	8,893	8,569	8,940
9	Other private services <sup>5</sup> .....	84,465	90,729	23,050	21,704	23,218	22,757	21,907	22,917	23,142	22,765
10	U.S. Government miscellaneous services .....	784	788	195	197	197	199	195	197	197	199
11	Income receipts on U.S. assets abroad .....	241,787	242,615	63,053	62,083	58,061	59,418	62,546	61,925	58,480	59,663
12	Direct investment receipts .....	109,407	100,447	26,828	26,212	22,273	25,134	26,428	25,883	22,808	25,329
13	Other private receipts .....	128,845	138,600	35,302	35,105	34,783	33,410	35,302	35,105	34,783	33,410
14	U.S. Government receipts .....	3,535	3,568	923	766	1,005	874	818	937	889	924
15	<b>Imports of goods, services, and income</b> .....	<b>-1,294,904</b>	<b>-1,365,648</b>	<b>-324,587</b>	<b>-339,452</b>	<b>-349,871</b>	<b>-351,738</b>	<b>-336,330</b>	<b>-339,746</b>	<b>-341,499</b>	<b>-348,076</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-877,279	-919,040	-218,744	-227,804	-232,439	-240,053	-227,223	-229,321	-228,313	-234,183
17	Services <sup>3</sup> .....	-170,520	-181,514	-41,417	-45,985	-49,311	-44,801	-44,343	-45,541	-45,541	-46,476
18	Direct defense expenditures .....	-11,488	-12,693	-3,145	-3,045	-3,153	-3,350	-3,145	-3,045	-3,153	-3,350
19	Travel .....	-51,220	-53,728	-11,290	-14,318	-16,324	-11,796	-13,282	-13,438	-13,324	-13,684
20	Passenger fares .....	-18,235	-18,851	-4,280	-5,079	-5,281	-4,231	-4,638	-4,745	-4,688	-4,780
21	Other transportation .....	-28,949	-30,285	-7,066	-7,390	-7,784	-8,045	-7,249	-7,429	-7,635	-7,971
22	Royalties and license fees <sup>5</sup> .....	-9,411	-10,654	-2,835	-2,590	-2,542	-2,687	-2,847	-2,756	-2,517	-2,535
23	Other private services <sup>5</sup> .....	-48,421	-52,470	-12,117	-12,857	-13,517	-13,979	-12,478	-13,035	-13,514	-13,443
24	U.S. Government miscellaneous services .....	-2,796	-2,833	-704	-706	-710	-713	-704	-706	-710	-713
25	Income payments on foreign assets in the United States .....	-247,105	-265,094	-64,426	-65,663	-68,121	-66,884	-64,764	-65,271	-67,645	-67,417
26	Direct investment payments .....	-45,674	-45,796	-10,458	-11,059	-12,170	-12,109	-10,796	-10,667	-11,694	-12,642
27	Other private payments .....	-113,959	-128,560	-31,285	-31,644	-33,174	-32,457	-31,285	-31,644	-33,174	-32,457
28	U.S. Government payments .....	-87,472	-90,738	-22,683	-22,960	-22,777	-22,318	-22,683	-22,777	-22,318	-22,777
29	<b>Unilateral transfers, net</b> .....	<b>-39,691</b>	<b>-41,855</b>	<b>-9,617</b>	<b>-9,034</b>	<b>-9,826</b>	<b>-13,378</b>	<b>-9,428</b>	<b>-9,390</b>	<b>-10,032</b>	<b>-13,001</b>
30	U.S. Government grants <sup>4</sup> .....	-12,090	-12,492	-2,266	-2,063	-2,663	-5,500	-2,266	-2,063	-2,663	-5,500
31	U.S. Government pensions and other transfers .....	-4,193	-4,304	-1,019	-898	-839	-1,548	-1,019	-898	-1,080	-1,078
32	Private remittances and other transfers <sup>6</sup> .....	-23,408	-25,059	-6,332	-6,073	-6,324	-6,330	-6,089	-6,254	-6,289	-6,423
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-478,502</b>	<b>-305,385</b>	<b>-48,591</b>	<b>-111,123</b>	<b>-61,157</b>	<b>-84,514</b>	<b>-46,025</b>	<b>-110,164</b>	<b>-60,395</b>	<b>-88,798</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	-1,010	-6,784	-444	-1,945	-2,026	-2,369	-444	-1,945	-2,026	-2,369
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	-350	-149	-182	-72	188	-227	-182	-72	188	-227
37	Reserve position in the International Monetary Fund .....	-3,575	-5,118	-85	-1,031	-2,078	-1,924	-85	-1,031	-2,078	-1,924
38	Foreign currencies .....	2,915	-1,517	-177	-986	-136	-218	-177	-986	-136	-218
39	U.S. Government assets, other than official reserve assets, net .....	174	-836	-388	-433	174	-189	-388	-433	174	-189
40	U.S. credits and other long-term assets .....	-5,302	-4,761	-1,189	-1,159	-1,285	-1,128	-1,189	-1,159	-1,285	-1,128
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	5,504	4,211	1,177	722	1,321	991	1,177	722	1,321	991
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-28	-286	-376	4	138	-52	-376	4	138	-52
43	U.S. private assets, net .....	-477,666	-297,765	-47,759	-108,745	-59,305	-81,956	-45,193	-107,786	-58,543	-86,240
44	Direct investment .....	-121,843	-131,933	-37,264	-41,925	-24,045	-28,699	-34,698	-40,966	-23,283	-32,983
45	Foreign securities .....	-87,981	-89,352	-6,973	-27,878	17,056	-71,557	-6,973	-27,878	17,056	-71,557
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-120,403	-45,440	-6,596	-14,327	-20,320	-4,197	-6,596	-14,327	-20,320	-4,197
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-147,439	-31,040	3,074	-24,615	-31,996	22,497	3,074	-24,615	-31,996	22,497
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>733,441</b>	<b>542,482</b>	<b>95,172</b>	<b>165,402</b>	<b>99,804</b>	<b>182,104</b>	<b>95,637</b>	<b>164,967</b>	<b>98,742</b>	<b>183,136</b>
49	Foreign official assets in the United States, net .....	15,817	-22,112	11,324	-10,274	-46,347	23,185	11,324	-10,274	-46,347	23,185
50	U.S. Government securities .....	-2,936	-3,614	13,946	-20,064	-30,905	33,409	13,946	-20,064	-30,905	33,409
51	U.S. Treasury securities <sup>9</sup> .....	-7,270	-9,946	11,336	-20,318	-32,811	31,847	11,336	-20,318	-32,811	31,847
52	Other <sup>10</sup> .....	4,334	6,332	2,610	254	1,906	1,562	2,610	254	1,906	1,562
53	Other U.S. Government liabilities <sup>11</sup> .....	-2,521	-2,506	-1,059	-422	-264	-761	-1,059	-422	-264	-761
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	21,928	-12,515	-607	9,380	-12,684	-8,604	-607	9,380	-12,684	-8,604
55	Other foreign official assets <sup>12</sup> .....	-654	-3,477	-956	832	-2,494	-956	832	-2,494	-956	832
56	Other foreign assets in the United States, net .....	717,624	564,594	83,848	175,676	146,151	158,919	84,313	175,241	145,089	159,951
57	Direct investment .....	93,449	196,229	25,574	19,684	31,403	119,568	26,039	19,249	30,341	120,600
58	U.S. Treasury securities .....	146,710	48,060	-1,701	26,916	-1,438	24,283	-1,701	26,916	-1,438	24,283
59	U.S. currency .....	24,782	16,622	746	2,349	7,277	6,250	746	2,349	7,277	6,250
60	U.S. securities other than U.S. Treasury securities .....	196,845	217,312	77,019	71,017	20,041	49,235	77,019	71,017	20,041	49,235
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	107,779	43,803	32,707	18,040	11,875	-18,819	32,707	18,040	11,875	-18,819
62	U.S. liabilities reported by U.S. banks, not included elsewhere .....	148,059	42,568	-50,497	37,670	76,993	-21,598	-50,497	37,670	76,993	-21,598
63	<b>Allocations of special drawing rights</b> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>-99,724</b>	<b>-3,649</b>	<b>-9,363</b>	<b>144</b>	<b>37,542</b>	<b>-31,972</b>	<b>-2,594</b>	<b>2,168</b>	<b>27,347</b>	<b>-30,573</b>
64a	Of which seasonal adjustment discrepancy .....	.....	.....	.....	.....	.....	.....	6,769	2,024	-10,195	1,399
<b>Memoranda:</b>											
65	Balance on goods (lines 2 and 16) .....	-197,954	-247,985	-48,155	-59,501	-75,113	-65,216	-56,033	-64,778	-64,899	-62,275
66	Balance on services (lines 3 and 17) .....	87,748	78,871	21,927	17,692	18,810	20,442	20,661	20,543	18,402	19,265
67	Balance on goods and services (lines 65 and 66) .....	-110,206	-169,114	-26,228	-41,809	-56,303	-44,774	-35,372	-44,235	-46,497	-43,010
68	Balance on investment income (lines 11 and 25) .....	-5,318	-22,479	-1,373	-3,580	-10,060	-7,466	-2,218	-3,346	-9,165	-7,754
69	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) <sup>13</sup> .....	-115,524	-191,593	-27,601	-45,389	-66,363	-52,240	-37,590	-47,581	-55,662	-50,764
70	Unilateral transfers, net (line 29) .....	-39,691	-41,855	-9,617	-9,034	-9,826	-13,378	-9,428	-9,390	-10,032	-13,001
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) <sup>13</sup> .....	-155,215	-233,448	-37,218	-54,423	-76,189	-65,618	-47,018	-56,971	-65,694	-63,765

See footnotes to table F.3.

**Table F.3.—U.S. International Transactions, by Area**  
[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Western Europe			European Union <sup>14</sup>			United Kingdom			European Union (6) <sup>15</sup>		
		1998			1998			1998			1998		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>90,139</b>	<b>88,063</b>	<b>93,309</b>	<b>81,685</b>	<b>79,260</b>	<b>83,505</b>	<b>26,418</b>	<b>25,321</b>	<b>25,916</b>	<b>42,361</b>	<b>41,603</b>	<b>44,088</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	39,537	37,207	41,221	36,424	34,143	37,083	9,761	9,292	8,757	21,149	19,829	22,508
3	Services <sup>3</sup> .....	23,053	24,832	24,203	20,636	22,185	21,658	6,792	7,077	6,917	9,843	11,118	10,578
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	1,100	1,188	1,349	696	686	916	91	908	102	165	224	403
5	Travel .....	5,570	6,883	5,937	5,082	6,370	5,466	2,060	2,335	2,135	2,125	3,027	2,314
6	Passenger fares .....	1,758	1,980	1,640	1,002	1,196	1,584	668	700	608	812	967	765
7	Other transportation .....	1,849	1,838	1,902	1,569	1,558	1,620	405	399	438	761	763	772
8	Royalties and license fees <sup>5</sup> .....	4,480	4,412	5,020	4,264	4,183	4,761	866	862	944	2,430	2,449	2,792
9	Other private services <sup>5</sup> .....	8,256	8,491	8,314	7,285	7,447	7,275	2,689	2,670	2,676	3,533	3,671	3,515
10	U.S. Government miscellaneous services .....	40	40	41	35	35	36	13	13	14	17	17	17
11	Income receipts on U.S. assets abroad .....	27,549	26,024	27,885	24,625	22,932	24,764	9,865	8,952	10,242	11,369	10,656	11,002
12	Direct investment receipts .....	13,236	11,240	13,499	11,458	9,529	11,604	3,032	2,176	3,606	6,845	5,909	6,183
13	Other private receipts .....	14,135	14,501	14,157	13,009	13,164	12,949	6,833	6,776	6,613	4,382	4,592	4,649
14	U.S. Government receipts .....	178	283	229	158	239	211	.....	.....	23	142	155	170
15	<b>Imports of goods, services, and income</b> .....	<b>-99,829</b>	<b>-102,610</b>	<b>-103,113</b>	<b>-90,721</b>	<b>-93,550</b>	<b>-93,836</b>	<b>-31,995</b>	<b>-33,097</b>	<b>-33,348</b>	<b>-45,754</b>	<b>-46,740</b>	<b>-47,562</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-48,104	-48,457	-52,468	-43,946	-43,962	-47,529	-8,674	-8,517	-9,072	-27,651	-27,357	-30,345
17	Services <sup>3</sup> .....	-19,017	-20,049	-16,997	-16,758	-17,871	-15,122	-5,994	-6,453	-5,696	-8,383	-8,721	-7,565
18	Direct defense expenditures .....	-1,601	-1,671	-1,680	-1,384	-1,453	-1,480	-119	-210	-180	-1,173	-1,149	-1,210
19	Travel .....	-5,335	-5,781	-3,416	-4,630	-5,211	-3,109	-1,405	-1,527	-1,127	-2,392	-2,633	-1,542
20	Passenger fares .....	-2,657	-2,766	-1,820	-2,413	-2,527	-1,657	-964	-1,030	-638	-1,031	-1,001	-714
21	Other transportation .....	-2,660	-2,711	-2,702	-2,135	-2,156	-2,137	-557	-622	-626	-1,077	-1,071	-1,070
22	Royalties and license fees <sup>5</sup> .....	-1,582	-1,615	-1,669	-1,334	-1,392	-1,429	-429	-506	-513	-755	-708	-719
23	Other private services <sup>5</sup> .....	-4,886	-5,205	-5,407	-4,608	-4,874	-5,049	-2,494	-2,532	-2,585	-1,768	-1,968	-2,117
24	U.S. Government miscellaneous services .....	-296	-300	-303	-254	-258	-261	-26	-26	-27	-187	-191	-193
25	Income payments on foreign assets in the United States .....	-32,708	-34,104	-33,648	-30,017	-31,717	-31,185	-17,327	-18,127	-18,580	-9,720	-10,662	-9,652
26	Direct investment payments .....	-7,182	-7,807	-7,635	-6,462	-7,480	-7,090	-1,999	-2,252	-2,772	-3,422	-4,219	-3,353
27	Other private payments .....	-15,634	-16,414	-16,247	-14,436	-15,089	-14,983	-10,174	-10,711	-10,633	-3,570	-3,685	-3,532
28	U.S. Government payments .....	-9,892	-9,883	-9,766	-9,119	-9,148	-9,112	-5,154	-5,164	-5,175	-2,728	-2,758	-2,767
29	<b>Unilateral transfers, net</b> .....	<b>-52</b>	<b>-65</b>	<b>-22</b>	<b>208</b>	<b>196</b>	<b>189</b>	<b>369</b>	<b>331</b>	<b>350</b>	<b>37</b>	<b>76</b>	<b>46</b>
30	U.S. Government grants <sup>4</sup> .....	-153	-133	-55	.....	.....	.....	.....	.....	.....	.....	.....	.....
31	U.S. Government pensions and other transfers .....	-327	-321	-374	-291	-289	-293	-50	-45	-48	-161	-163	-166
32	Private remittances and other transfers <sup>6</sup> .....	428	389	407	499	485	482	419	376	398	198	239	212
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-73,296</b>	<b>-31,325</b>	<b>-78,479</b>	<b>-67,368</b>	<b>-11,546</b>	<b>-81,167</b>	<b>-45,432</b>	<b>-7,992</b>	<b>-58,327</b>	<b>-12,137</b>	<b>-6,015</b>	<b>-24,644</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	-148	-50	-2,386	-135	-3	5,156	.....	.....	.....	-135	-3	5,156
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies .....	-148	-50	-2,386	-135	-3	5,156	.....	.....	.....	-135	-3	5,156
39	U.S. Government assets, other than official reserve assets, net .....	5	272	177	-10	182	120	2	-4	131	-8	10	-17
40	U.S. credits and other long-term assets .....	-59	-76	-50	-38	-31	-28	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	126	277	238	30	203	165	.....	.....	130	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-62	71	-11	-2	10	-17	2	-4	1	-8	10	-17
43	U.S. private assets, net .....	-73,153	-31,547	-76,270	-67,223	-11,725	-86,443	-45,434	-7,988	-58,458	-11,994	-6,022	-29,783
44	Direct investment .....	-25,519	-11,590	-14,346	-23,990	-10,343	-12,058	-14,583	-5,527	-7,139	-7,139	-4,310	-5,150
45	Foreign securities .....	-10,414	8,840	-69,417	-12,346	5,748	-67,364	-5,801	-1,501	-43,943	-1,725	3,283	-22,134
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-11,559	-14,797	.....	-10,651	-14,013	.....	-1,622	-13,067	.....	-7,859	-2,696	.....
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-25,661	-14,000	7,493	-20,236	6,883	-7,021	-23,428	11,571	-8,988	4,729	-2,299	-2,499
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>112,503</b>	<b>101,318</b>	<b>122,534</b>	<b>103,234</b>	<b>110,269</b>	<b>114,636</b>	<b>62,719</b>	<b>59,249</b>	<b>70,063</b>	<b>34,309</b>	<b>41,716</b>	<b>45,999</b>
49	Foreign official assets in the United States, net .....	5,245	-3,610	6,000	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other <sup>10</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup> .....	25	-139	-460	168	138	-225	46	78	-96	139	52	-126
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup> .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net .....	107,258	104,928	116,534	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment .....	14,642	19,156	109,937	15,036	18,352	105,106	5,613	-7,815	65,086	7,932	23,308	36,359
58	U.S. Treasury securities .....	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	U.S. securities other than U.S. Treasury securities .....	56,874	38,347	40,303	50,245	36,257	43,576	31,551	21,546	35,109	16,230	13,650	6,873
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	16,866	3,891	.....	15,837	17,734	.....	19,387	12,676	.....	-3,984	5,406	.....
62	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	18 21,948	18 37,788	18 -33,821	18 6,122	18 32,764	18 -30,036	18 13,992	18 -700	18 2,893
63	<b>Allocations of special drawing rights</b> .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b> .....	<b>-29,465</b>	<b>-55,381</b>	<b>-34,229</b>	<b>-27,038</b>	<b>-84,629</b>	<b>-23,327</b>	<b>-12,079</b>	<b>-43,812</b>	<b>-4,654</b>	<b>-18,816</b>	<b>-30,640</b>	<b>-17,927</b>
65	<b>Memoranda:</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
66	Balance on goods (lines 2 and 16) .....	-8,567	-11,250	-11,247	-7,522	-9,819	-10,446	1,087	775	-315	-6,502	-7,528	-7,837
67	Balance on services (lines 3 and 17) .....	4,036	4,783	7,206	3,878	4,314	6,536	798	624	1,221	1,460	2,397	3,013
68	Balance on goods and services (lines 65 and 66) .....	-4,531	-6,467	-4,041	-3,644	-5,505	-3,910	1,885	1,399	906	-5,042	-5,131	-4,824
69	Balance on investment income (lines 11 and 25) .....	-5,159	-8,080	-5,673	-5,392	-8,785	-6,421	-7,462	-9,175	-8,338	1,649	-6	1,350
70	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) <sup>13</sup> .....	-9,690	-14,547	-9,804	-9,036	-14,290	-10,331	-5,577	-7,776	-7,432	-3,393	-5,137	-3,474
71	Unilateral transfers, net (line 29) .....	-52	-65	-22	208	196	189	369	331	350	37	76	46
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) <sup>13</sup> .....	-9,742	-14,612	-9,826	-8,828	-14,094	-10,142	-5,208	-7,445	-7,082	-3,356	-5,061	-3,428

<sup>p</sup> Preliminary.<sup>r</sup> Revised.

1. Credits, +; Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, Fourth Quarter and Year 1998" in the April 1999 SURVEY.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

Table F.3.—U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1998			1998			1998			1998		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b>	<b>3,582</b>	<b>2,814</b>	<b>2,369</b>	<b>50,815</b>	<b>44,720</b>	<b>49,468</b>	<b>62,180</b>	<b>61,143</b>	<b>62,853</b>	<b>23,879</b>	<b>23,765</b>	<b>22,736</b>
2	Goods, adjusted, excluding military <sup>2</sup>	2,319	1,665	1,421	40,877	35,819	40,269	35,699	34,341	36,897	14,086	14,077	13,692
3	Services <sup>3</sup>	968	1,093	980	5,198	4,794	4,671	10,729	11,960	11,901	7,802	8,081	7,550
4	Transfers under U.S. military agency sales contracts <sup>4</sup>	60	104	83	24	18	14	154	96	109	109	142	66
5	Travel	374	497	317	1,857	1,292	1,167	4,238	5,240	5,046	2,541	2,718	2,195
6	Passenger fares	44	47	42	379	347	323	1,298	1,367	1,342	1,060	1,095	909
7	Other transportation	72	70	75	594	574	647	823	885	961	740	685	746
8	Royalties and license fees <sup>5</sup>	69	69	69	367	363	410	569	570	638	1,485	1,391	1,539
9	Other private services <sup>5</sup>	339	394	384	1,973	2,196	2,106	3,609	3,764	3,767	1,856	2,039	2,084
10	U.S. Government miscellaneous services	10	10	10	4	4	4	38	38	38	11	11	11
11	Income receipts on U.S. assets abroad	295	56	-32	4,740	4,107	4,528	15,752	14,842	14,055	1,991	1,607	1,494
12	Direct investment receipts	68	-197	-215	2,251	1,545	2,021	4,322	3,701	3,482	377	239	257
13	Other private receipts	179	180	152	2,489	2,562	2,507	11,330	11,038	10,469	1,603	1,358	1,225
14	U.S. Government receipts	48	73	31				100	103	104	11	10	12
15	<b>Imports of goods, services, and income</b>	<b>-3,914</b>	<b>-4,108</b>	<b>-3,614</b>	<b>-51,129</b>	<b>-49,465</b>	<b>-52,510</b>	<b>-57,944</b>	<b>-58,164</b>	<b>-58,825</b>	<b>-42,135</b>	<b>-42,724</b>	<b>-45,472</b>
16	Goods, adjusted, excluding military <sup>2</sup>	-2,847	-2,877	-2,740	-44,917	-42,065	-46,485	-36,728	-36,440	-37,856	-29,972	-29,843	-31,817
17	Services <sup>3</sup>	-650	-792	-476	-4,030	-5,083	-3,690	-8,545	-8,746	-8,812	-3,871	-4,021	-4,170
18	Direct defense expenditures	-30	-50	-30	-16	-15	-15	-78	-98	-102	-308	-339	-370
19	Travel	-265	-373	-113	-1,501	-2,453	-964	-3,861	-3,814	-3,917	-720	-985	-755
20	Passenger fares	-99	-111	-67	-165	-200	-121	-641	-716	-673	-208	-185	-210
21	Other transportation	-57	-58	-60	-754	-740	-855	-613	-589	-636	-1,023	-948	-1,081
22	Royalties and license fees <sup>5</sup>	-3	-3	-3	-86	-96	-101	-51	-36	-33	-634	-558	-651
23	Other private services <sup>5</sup>	-181	-182	-188	-1,472	-1,543	-1,598	-3,190	-3,382	-3,340	-944	-972	-1,069
24	U.S. Government miscellaneous services	-15	-15	-15	-36	-36	-36	-111	-111	-111	-34	-34	-34
25	Income payments on foreign assets in the United States	-417	-439	-398	-2,182	-2,317	-2,335	-12,671	-12,978	-12,157	-8,292	-8,860	-9,485
26	Direct investment payments	-2	-5	-4	-963	-1,038	-1,064	-413	-486	-495	-1,325	-1,575	-1,896
27	Other private payments	-130	-148	-100	-996	-1,078	-1,083	-9,323	-9,532	-8,999	-1,994	-2,381	-2,678
28	U.S. Government payments	-285	-286	-294	-223	-201	-188	-2,935	-2,960	-2,663	-4,973	-4,904	-4,911
29	<b>Unilateral transfers, net</b>	<b>-823</b>	<b>-946</b>	<b>-714</b>	<b>-104</b>	<b>-128</b>	<b>-110</b>	<b>-2,911</b>	<b>-3,037</b>	<b>-3,208</b>	<b>-26</b>	<b>-56</b>	<b>-28</b>
30	U.S. Government grants <sup>4</sup>	-459	-593	-338				-229	-288	-364			
31	U.S. Government pensions and other transfers	-10	-10	-9	-119	-120	-125	-151	-175	-200	-25	-25	-22
32	Private remittances and other transfers <sup>6</sup>	-354	-343	-367	15	-8	15	-2,531	-2,574	-2,644	-1	-31	-6
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b>	<b>-1,086</b>	<b>1,537</b>	<b>-331</b>	<b>-4,186</b>	<b>-9,156</b>	<b>-12,440</b>	<b>-38,943</b>	<b>-9,422</b>	<b>6,788</b>	<b>16,876</b>	<b>-5,425</b>	<b>6,311</b>
34	U.S. official reserve assets, net <sup>7</sup>										-838	-86	2,168
35	Gold												
36	Special drawing rights												
37	Reserve position in the International Monetary Fund												
38	Foreign currencies										-838	-86	2,168
39	U.S. Government assets, other than official reserve assets, net	35	72	-9	-1			166	-43	-124	2	2	-11
40	U.S. credits and other long-term assets	-10	-267	-19				-138	-445	-570			
41	Repayments on U.S. credits and other long-term assets <sup>8</sup>	10	273	16				311	406	448			
42	U.S. foreign currency holdings and U.S. short-term assets, net	35	66	-6	-1			-7	-4	-2	2	2	-11
43	U.S. private assets, net	-1,121	1,465	-322	-4,185	-9,156	-12,440	-39,109	-9,379	6,912	17,712	-5,341	4,154
44	Direct investment	-659	-216	38	-1,966	-1,930	-4,431	-3,880	-3,474	-4,871	-1,877	-345	285
45	Foreign securities	-392	427	-868	-1,591	3,738	-3,341	-10,071	-3,720	51	569	3,686	1,797
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-241	278		-1,580	4,328		-3,052	-8,733	-16,000	-270	-452	
47	U.S. claims reported by U.S. banks, not included elsewhere	171	976	508	952	-15,292	-4,668	-22,106	6,548	27,732	19,290	-8,230	2,072
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b>	<b>-991</b>	<b>-2,097</b>	<b>2,901</b>	<b>4,240</b>	<b>10,340</b>	<b>4,720</b>	<b>70,496</b>	<b>-22,729</b>	<b>-15,260</b>	<b>-21,938</b>	<b>25,085</b>	<b>56,373</b>
49	Foreign official assets in the United States, net	(18)	(18)	(18)	-879	-3,226	3,113	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other <sup>10</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup>	-44	10	149	5		-4	-71	-2	-7	489	102	-78
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	5,119	13,566	1,607	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	4	-9	9	1,695	10,721	2,370	1,014	-173	2,453	298	1,413	3,433
58	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. currency												
60	U.S. securities other than U.S. Treasury securities	199	209		-539	588	-1,639	10,301	-10,757	1,646	3,637	-888	6,103
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	11	10		393	1,325		1,276	10,646	-7,700	-2,261	-2,478	
62	U.S. liabilities reported by U.S. banks, not included elsewhere	18 -1,161	18 -2,317	18 2,743	(17)	(17)	(17)	18 57,976	18 -22,443	18 -11,652	18 -24,101	18 26,936	18 46,915
63	<b>Allocations of special drawing rights</b>												
64	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b>	<b>3,232</b>	<b>2,800</b>	<b>-611</b>	<b>364</b>	<b>3,689</b>	<b>10,872</b>	<b>-32,878</b>	<b>32,209</b>	<b>7,652</b>	<b>23,344</b>	<b>-645</b>	<b>-39,920</b>
65	<b>Memoranda:</b>												
65	Balance on goods (lines 2 and 16)	-528	-1,212	-1,319	-4,040	-6,246	-6,216	-1,029	-2,099	-959	-15,886	-15,766	-18,125
66	Balance on services (lines 3 and 17)	318	301	504	1,168	-289	981	2,184	3,214	3,089	3,931	4,060	3,380
67	Balance on goods and services (lines 65 and 66)	-210	-911	-815	-2,872	-6,535	-5,235	1,155	1,115	2,130	-11,955	-11,706	-14,745
68	Balance on investment income (lines 11 and 25)	-122	-383	-430	2,558	1,790	2,193	3,081	1,864	1,898	-6,301	-7,253	-7,991
69	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) <sup>13</sup>	-332	-1,294	-1,245	-314	-4,745	-3,042	4,236	2,979	4,028	-18,256	-18,959	-22,736
70	Unilateral transfers, net (line 29)	-823	-946	-714	-104	-128	-110	-2,911	-3,037	-3,208	-26	-56	-28
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) <sup>13</sup>	-1,155	-2,240	-1,959	-418	-4,873	-3,152	1,325	-58	820	-18,282	-19,015	-22,764

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Fourth Quarter and Year 1998" in the April 1999 issue of the SURVEY.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 71 and 63 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears on page D-74 of this issue. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Table F.3.—U.S. International Transactions, by Area

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Australia			Other countries in Asia and Africa			International organizations and unallocated <sup>16</sup>		
		1998			1998			1998		
		II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>	II	III <sup>r</sup>	IV <sup>p</sup>
1	<b>Exports of goods, services, and income</b>	<b>5,618</b>	<b>5,429</b>	<b>5,279</b>	<b>51,851</b>	<b>51,275</b>	<b>56,949</b>	<b>5,999</b>	<b>6,299</b>	<b>6,535</b>
2	Goods, adjusted, excluding military <sup>2</sup>	2,858	2,925	2,893	32,927	31,292	38,444			
3	Services <sup>3</sup>	1,358	1,309	1,258	13,097	14,446	13,003	1,472	1,606	1,677
4	Transfers under U.S. military agency sales contracts <sup>4</sup>	219	43	44	2,422	2,391	2,358			
5	Travel	356	456	385	2,805	3,361	2,162			
6	Passenger fares	120	135	128	394	507	345			
7	Other transportation	77	83	86	1,990	2,019	2,163	134	247	237
8	Royalties and license fees <sup>5</sup>	180	181	204	1,021	1,069	1,135	444	441	494
9	Other private services <sup>5</sup>	400	405	403	4,377	5,011	4,753	894	918	946
10	U.S. Government miscellaneous services	6	6	8	88	88	87			
11	Income receipts on U.S. assets abroad	1,402	1,195	1,128	5,827	5,537	5,502	4,527	4,693	4,858
12	Direct investment receipts	631	462	425	2,862	2,611	2,821	2,465	2,672	2,844
13	Other private receipts	771	733	703	2,731	2,601	2,410	1,867	1,810	1,787
14	U.S. Government receipts				234	325	271	195	211	227
15	<b>Imports of goods, services, and income</b>	<b>-2,438</b>	<b>-2,511</b>	<b>-2,549</b>	<b>-79,516</b>	<b>-87,459</b>	<b>-82,949</b>	<b>-2,547</b>	<b>-2,830</b>	<b>-2,706</b>
16	Goods, adjusted, excluding military <sup>2</sup>	-1,434	-1,312	-1,358	-63,802	-71,445	-67,329			
17	Services <sup>3</sup>	-555	-736	-759	-8,597	-8,883	-8,992	-720	-1,001	-905
18	Direct defense expenditures	-9	-7	-12	-1,003	-973	-1,141			
19	Travel	-159	-298	-268	-2,477	-2,620	-2,363			
20	Passenger fares	-112	-135	-157	-1,197	-1,168	-1,183			
21	Other transportation	-40	-52	-53	-1,885	-2,040	-2,089	-358	-646	-569
22	Royalties and license fees <sup>5</sup>	-9	-9	-11	-38	-37	-42	-187	-188	-177
23	Other private services <sup>5</sup>	-214	-223	-246	-1,795	-1,843	-1,972	-175	-167	-159
24	U.S. Government miscellaneous services	-12	-12	-12	-202	-202	-202			
25	Income payments on foreign assets in the United States	-449	-463	-432	-7,117	-7,131	-6,628	-1,827	-1,829	-1,801
26	Direct investment payments	-213	-243	-156	15	-38	157	-976	-978	-1,016
27	Other private payments	-160	-159	-150	-2,569	-2,614	-2,416	-838	-848	-784
28	U.S. Government payments	-76	-61	-126	-4,563	-4,479	-4,369	-13	-3	-1
29	<b>Unilateral transfers, net</b>	<b>-39</b>	<b>-43</b>	<b>-43</b>	<b>-2,940</b>	<b>-3,602</b>	<b>-6,584</b>	<b>-2,139</b>	<b>-1,949</b>	<b>-2,669</b>
30	U.S. Government grants <sup>4</sup>				-999	-1,481	-4,580	-223	-168	-163
31	U.S. Government pensions and other transfers	-9	-9	-9	-120	-97	-123	-137	-82	-686
32	Private remittances and other transfers <sup>6</sup>	-30	-34	-34	-1,821	-2,024	-1,881	-1,779	-1,699	-1,820
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b>	<b>-7,496</b>	<b>-1,862</b>	<b>622</b>	<b>489</b>	<b>947</b>	<b>-14,821</b>	<b>-3,481</b>	<b>-6,451</b>	<b>7,836</b>
34	U.S. official reserve assets, net <sup>7</sup>							-959	-1,890	-2,151
35	Gold									
36	Special drawing rights							72	188	-227
37	Reserve position in the International Monetary Fund							-1,031	-2,078	-1,924
38	Foreign currencies									
39	U.S. Government assets, other than official reserve assets, net	-1			-322	162	45	-317	-291	-267
40	U.S. credits and other long-term assets				-635	-206	-222	-317	-291	-267
41	Repayments on U.S. credits and other long-term assets <sup>8</sup>				275	365	289			
42	U.S. foreign currency holdings and U.S. short-term assets, net	-1			38	3	-22			
43	U.S. private assets, net	-7,495	-1,862	622	811	785	-14,866	-2,205	-4,270	10,254
44	Direct investment	-4,743	-587	-368	-979	-3,904	-2,528	-2,302	-1,999	-2,478
45	Foreign securities	-1,348	-403	432	-4,789	4,384	451	158	104	-662
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	129	-513		2,261	-386		-15	-45	11,803
47	U.S. claims reported by U.S. banks, not included elsewhere	-1,533	-359	558	4,318	691	-12,789	-46	-2,330	1,591
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b>	<b>2,738</b>	<b>-3,198</b>	<b>1,515</b>	<b>-1,760</b>	<b>-16,362</b>	<b>15,265</b>	<b>114</b>	<b>7,447</b>	<b>-5,944</b>
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)			1
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)			
51	U.S. Treasury securities <sup>9</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
52	Other <sup>10</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
53	Other U.S. Government liabilities <sup>11</sup>	-179	-2	15	-647	-233	-377			1
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)			
55	Other foreign official assets <sup>12</sup>	(18)	(18)	(18)	(18)	(18)	(18)			
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	114	7,447	-5,945
57	Direct investment	487	-265	288	706	-291	227	838	851	851
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. currency							2,349	7,277	6,250
60	U.S. securities other than U.S. Treasury securities	-325	7	966	655	-7,262	1,938	215	-203	-82
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,623	97		59	-1,665		73	49	-11,119
62	U.S. liabilities reported by U.S. banks, not included elsewhere	18 1,132	18 -3,035	18 246	18 -2,533	18 -6,911	18 13,477	18 -3,361	18 -527	18 -1,845
63	<b>Allocations of special drawing rights</b>									
64	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b>	<b>1,617</b>	<b>2,185</b>	<b>-4,824</b>	<b>31,876</b>	<b>55,201</b>	<b>32,140</b>	<b>2,054</b>	<b>-2,516</b>	<b>-3,052</b>
65	<b>Memoranda:</b>									
66	Balance on goods (lines 2 and 16)	1,424	1,613	1,535	-30,875	-40,153	-28,885			
67	Balance on services (lines 3 and 17)	803	573	499	4,500	5,563	4,011	752	605	772
68	Balance on goods and services (lines 65 and 66)	2,227	2,186	2,034	-26,375	-34,590	-24,874	752	605	772
69	Balance on investment income (lines 11 and 25)	953	732	696	-1,290	-1,594	-1,126	2,700	2,864	3,057
70	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) <sup>13</sup>	3,180	2,918	2,730	-27,665	-36,184	-26,000	3,452	3,469	3,829
71	Unilateral transfers, net (line 29)	-39	-43	-43	-2,940	-3,602	-6,584	-2,139	-1,949	-2,669
70	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) <sup>13</sup>	3,141	2,875	2,687	-30,605	-39,786	-32,584	1,313	1,520	1,160

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also

includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 62.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Fourth Quarter and Year 1998" in the April 1999 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4—Private Service Transactions

[Millions of dollars]

Line		1997	1998 <sup>P</sup>	Seasonally adjusted					
				1997		1998			
				III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>P</sup>
1	<b>Exports of private services</b> .....	<b>239,215</b>	<b>242,832</b>	<b>60,545</b>	<b>60,827</b>	<b>60,137</b>	<b>61,412</b>	<b>59,764</b>	<b>61,519</b>
2	Travel (table F.2, line 5) .....	73,268	71,116	18,325	18,204	17,935	18,109	16,930	18,142
3	Passenger fares (table F.2, line 6) .....	20,895	20,137	5,212	5,364	5,176	5,202	4,790	4,969
4	Other transportation (table F.2, line 7) .....	26,911	25,787	6,678	6,809	6,459	6,291	6,333	6,703
5	Freight .....	11,773	11,115	2,919	3,031	2,901	2,715	2,660	2,840
6	Port services .....	15,137	14,672	3,759	3,778	3,559	3,577	3,674	3,864
7	Royalties and license fees (table F.2, line 8) .....	33,676	35,063	8,580	8,381	8,660	8,893	8,569	8,940
8	Affiliated .....	25,515	26,573	6,543	6,330	6,585	6,788	6,431	6,768
9	U.S. parents' receipts .....	23,457	24,614	5,929	5,724	5,912	6,189	6,058	6,453
10	U.S. affiliates' receipts .....	2,058	1,959	614	606	673	599	373	315
11	Unaffiliated .....	8,161	8,490	2,037	2,051	2,075	2,105	2,138	2,172
12	Industrial processes <sup>1</sup> .....	3,272	3,272	812	809	811	815	820	826
13	Other <sup>2</sup> .....	4,889	5,218	1,225	1,242	1,264	1,290	1,318	1,346
14	Other private services (table F.2, line 9) .....	84,465	90,729	21,750	22,069	21,907	22,917	23,142	22,765
15	Affiliated services .....	26,336	27,600	6,791	6,717	6,647	6,879	7,195	6,880
16	U.S. parents' receipts .....	16,164	16,648	4,128	4,198	4,102	4,202	4,186	4,158
17	U.S. affiliates' receipts .....	10,172	10,952	2,663	2,519	2,545	2,677	3,009	2,722
18	Unaffiliated services .....	58,128	63,129	14,959	15,352	15,260	16,038	15,947	15,885
19	Education .....	8,278	8,451	2,108	2,105	2,101	2,097	2,157	2,096
20	Financial services .....	11,064	13,212	2,914	3,157	2,891	3,617	3,380	3,324
21	Insurance, net .....	2,391	2,594	605	616	629	642	656	669
22	Premiums received .....	5,952	6,181	1,483	1,491	1,508	1,531	1,557	1,584
23	Losses paid .....	3,561	3,587	879	875	880	890	902	915
24	Telecommunications .....	3,771	3,744	956	987	969	940	914	921
25	Business, professional, and technical services .....	21,304	23,010	5,500	5,564	5,669	5,755	5,793	5,793
26	Other unaffiliated services <sup>3</sup> .....	11,321	12,117	2,876	2,923	3,001	2,987	3,047	3,083
27	<b>Imports of private services</b> .....	<b>156,236</b>	<b>165,988</b>	<b>39,769</b>	<b>40,039</b>	<b>40,494</b>	<b>41,403</b>	<b>41,678</b>	<b>42,413</b>
28	Travel (table F.2, line 19) .....	51,220	53,728	12,897	12,823	13,282	13,438	13,324	13,684
29	Passenger fares (table F.2, line 20) .....	18,235	18,851	4,704	4,557	4,638	4,745	4,688	4,780
30	Other transportation (table F.2, line 21) .....	28,949	30,285	7,200	7,397	7,249	7,429	7,635	7,971
31	Freight .....	17,644	19,328	4,408	4,454	4,462	4,731	4,996	5,138
32	Port services .....	11,305	10,957	2,792	2,943	2,877	2,698	2,639	2,833
33	Royalties and license fees (table F.2, line 22) .....	9,411	10,654	2,559	2,578	2,847	2,756	2,517	2,535
34	Affiliated .....	7,087	7,862	1,941	1,980	1,874	2,151	1,879	1,959
35	U.S. parents' payments .....	955	826	235	284	247	182	198	199
36	U.S. affiliates' payments .....	6,132	7,036	1,706	1,696	1,627	1,969	1,681	1,760
37	Unaffiliated .....	2,324	2,792	618	598	973	605	638	576
38	Industrial processes <sup>1</sup> .....	1,265	1,366	313	317	324	335	347	360
39	Other <sup>2</sup> .....	1,060	1,427	305	282	649	270	292	216
40	Other private services (table F.2, line 23) .....	48,421	52,470	12,409	12,684	12,478	13,035	13,514	13,443
41	Affiliated services .....	18,324	19,689	4,635	4,801	4,426	4,832	5,289	5,142
42	U.S. parents' payments .....	9,407	9,968	2,427	2,445	2,330	2,500	2,566	2,572
43	U.S. affiliates' payments .....	8,917	9,721	2,208	2,356	2,096	2,332	2,723	2,570
44	Unaffiliated services .....	30,098	32,781	7,774	7,883	8,052	8,203	8,225	8,301
45	Education .....	1,347	1,474	346	349	349	365	378	382
46	Financial services .....	3,906	4,037	1,093	965	999	1,069	1,007	962
47	Insurance, net .....	5,208	5,826	1,381	1,452	1,477	1,471	1,451	1,427
48	Premiums paid .....	15,036	15,654	3,787	3,832	3,869	3,900	3,928	3,956
49	Losses recovered .....	9,828	9,828	2,406	2,380	2,392	2,429	2,477	2,530
50	Telecommunications .....	8,113	8,438	2,028	2,080	2,121	2,103	2,088	2,127
51	Business, professional, and technical services .....	6,571	7,753	1,676	1,737	1,832	1,905	1,973	2,043
52	Other unaffiliated services <sup>3</sup> .....	4,952	5,252	1,251	1,299	1,274	1,290	1,328	1,360
<b>Memoranda:</b>									
53	Balance on goods (table F.2, line 65) .....	-197,954	-247,985	-49,296	-49,839	-56,033	-64,778	-64,899	-62,275
54	Balance on private services (line 1 minus line 27) .....	82,979	76,844	20,776	20,788	19,643	20,009	18,086	19,106
55	Balance on goods and private services (lines 53 and 54) .....	-114,975	-171,141	-28,520	-29,051	-36,390	-44,769	-46,813	-43,169

<sup>P</sup> Preliminary.<sup>r</sup> Revised.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign govern-

ments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in table F.4 are from table 3 in "U.S. International Transactions, Fourth Quarter and Year 1998" in the April 1999 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.