

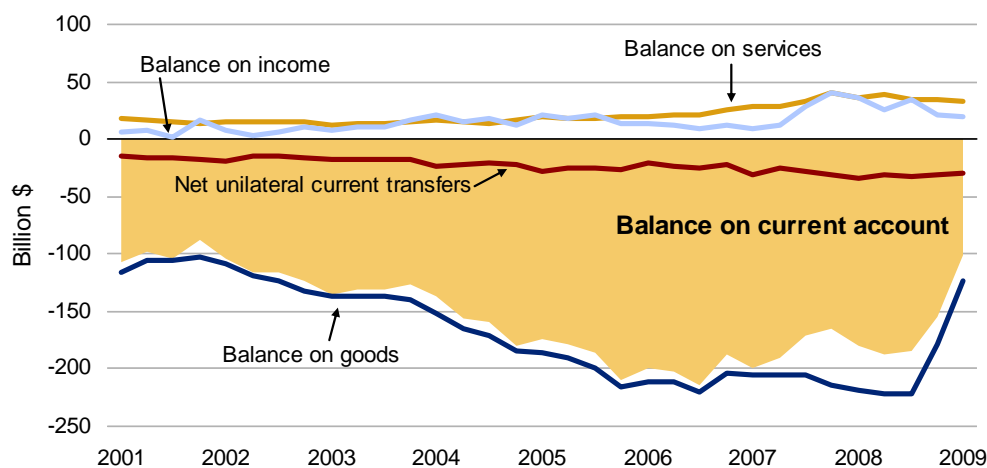
U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN FIRST QUARTER 2009

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit, the broadest measure of U.S. international trade in goods and services, receipts and payments of income, and net unilateral current transfers (such as gifts) decreased to \$101.5 billion (preliminary) in the first quarter of 2009, the smallest deficit since the fourth quarter of 2001, from \$154.9 billion (revised) in the fourth quarter of 2008. As a share of U.S. GDP, the deficit decreased to 2.9 percent from 4.4 percent. The previously published estimate of the current-account deficit for the fourth quarter was \$132.8 billion.

Current-Account Balance and Its Components

[Seasonally adjusted]



- The deficit on international trade in goods decreased to \$124.0 billion from \$178.8 billion, as goods imports decreased more than goods exports.
- The surplus on international trade in services decreased to \$32.8 billion from \$34.3 billion, as services receipts decreased more than services payments.
- The surplus on income decreased to \$19.3 billion from \$21.1 billion, as income receipts decreased more than income payments.
- Net unilateral current transfers to foreign residents were \$29.6 billion, down from \$31.5 billion.

Net financial inflows were \$47.1 billion in the first quarter, down from \$88.3 billion in the fourth.

- U.S.-owned assets abroad decreased \$125.2 billion in the first quarter after they had decreased \$114.7 billion in the fourth.
- Foreign-owned assets in the United States decreased \$78.1 billion in the first quarter after they had decreased \$11.9 billion in the fourth.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.

NOTE: The next release of U.S. international transactions will be on September 16, 2009.