

# News Release

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## U.S. International Transactions, 3rd Quarter 2022

Current-Account Deficit Narrows by 9.1 Percent

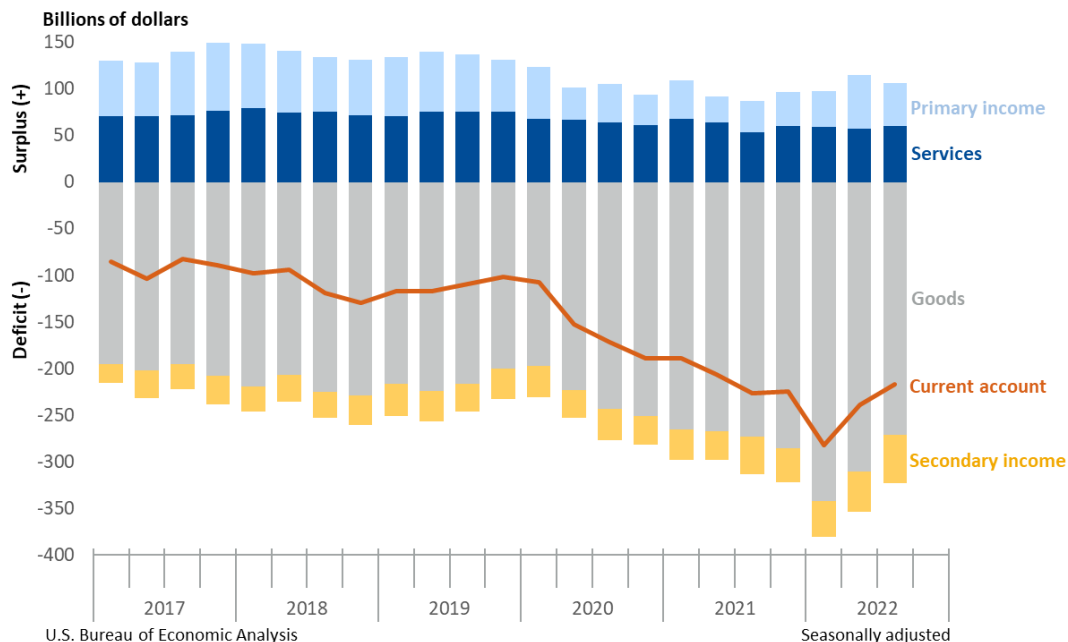
### Current-Account Balance

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 \$21.6 billion, or 9.1 percent, to \$217.1 billion in the third quarter of 2022, according to statistics released today by the U.S. Bureau of Economic Analysis. The revised second-quarter deficit was \$238.7 billion.

The third-quarter deficit was 3.4 percent of current-dollar gross domestic product, down from 3.8 percent in the second quarter.

The \$21.6 billion narrowing of the current-account deficit in the third quarter mostly reflected a decreased deficit on goods that was partly offset by a decreased surplus on primary income and an increased deficit on secondary income.

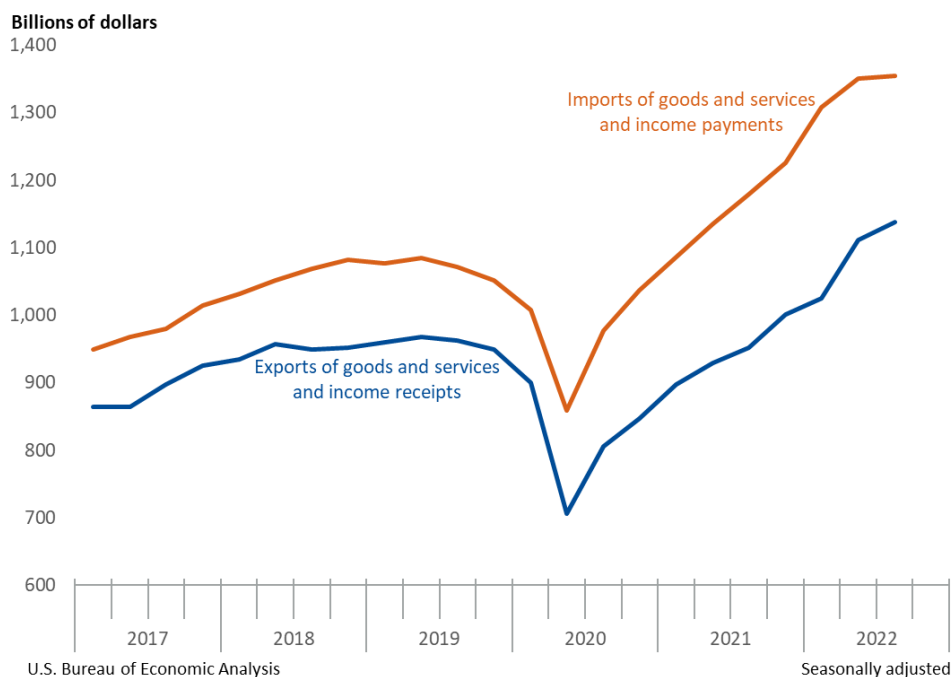
**Chart 1. Quarterly U.S. Current-Account and Component Balances**



## Current-Account Transactions (tables 1–5)

Exports of goods and services to, and income received from, foreign residents increased \$26.5 billion to \$1.14 trillion in the third quarter. Imports of goods and services from, and income paid to, foreign residents increased \$4.8 billion to \$1.35 trillion.

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



### Trade in goods (table 2)

Exports of goods increased \$7.2 billion to \$547.0 billion, reflecting increases in nonmonetary gold and in capital goods, mostly civilian aircraft engines and parts and other industrial machinery, that were partly offset by a decrease in foods, feeds, and beverages, mostly soybeans and corn. Imports of goods decreased \$32.5 billion to \$818.2 billion, reflecting widespread decreases in consumer goods and in industrial supplies and materials. The decrease in consumer goods was led by household and kitchen appliances and other household goods, and the decrease in industrial supplies and materials was led by metals and nonmetallic products.

### Trade in services (table 3)

Exports of services increased \$4.9 billion to \$234.0 billion, reflecting increases in other business services, mainly professional and management consulting services, and in travel, mostly education-related travel and other personal travel. Imports of services increased \$1.6 billion to \$173.5 billion, reflecting increases in travel, mostly other personal travel and education-related travel, and in financial services, mostly financial intermediation services indirectly measured and financial management services, that were partly offset by a decrease in transport, mostly sea freight transport.

### Primary income (table 4)

Receipts of primary income increased \$15.2 billion to \$314.0 billion, and payments of primary income increased \$26.8 billion to \$268.4 billion. The increases in both receipts and payments primarily reflected

increases in other investment income, mostly interest on loans and deposits. These increases were mainly due to higher short-term interest rates that resulted from significant federal funds rate hikes by the Federal Reserve Board in May, June, July, and September. U.S. other investment assets and liabilities are mainly denominated in U.S. dollars.

**Secondary income (table 5)**

Receipts of secondary income decreased \$0.8 billion to \$42.7 billion, reflecting a decrease in general government transfers, mostly fines and penalties. Payments of secondary income increased \$9.0 billion to \$94.9 billion, reflecting an increase in general government transfers, mostly international cooperation.

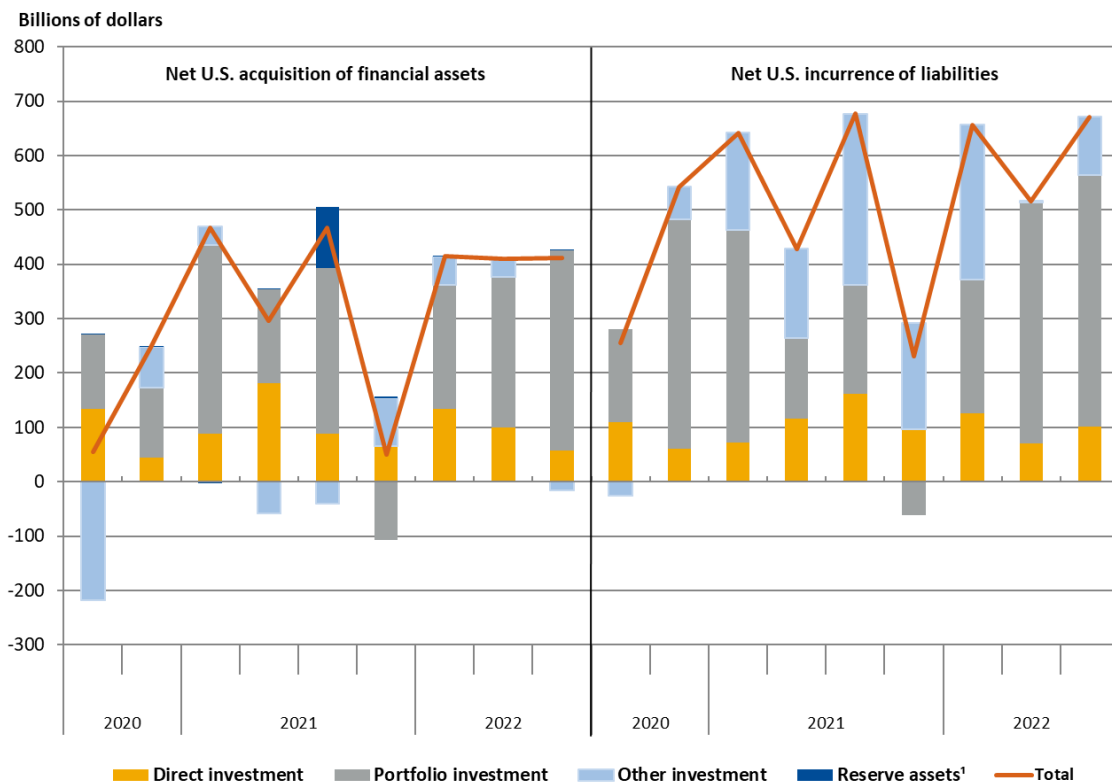
**Capital-Account Transactions (table 1)**

Capital-transfer receipts were \$9.1 billion in the third quarter. The transactions reflected receipts from foreign insurance companies for losses resulting from Hurricane Ian. For information on transactions associated with hurricanes and other disasters, see [“How do losses recovered from foreign insurance companies following natural or man-made disasters affect foreign transactions, the current account balance, and net lending or net borrowing?”](#).

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

Net financial-account transactions were -\$294.2 billion in the third quarter, reflecting net U.S. borrowing from foreign residents.

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



<sup>1</sup> 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 \$411.0 billion. Transactions increased portfolio investment assets, mostly equity and long-term debt securities, by \$368.9 billion; direct investment assets, mainly equity, by \$56.7 billion; and reserve assets by \$0.8 billion. Transactions decreased other investment assets by \$15.5 billion, resulting from partly offsetting transactions in loans and deposits.

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

Third-quarter transactions increased U.S. liabilities to foreign residents by \$671.2 billion. Transactions increased portfolio investment liabilities, mostly long-term debt securities and equity, by \$463.2 billion; other investment liabilities, mostly loans, by \$106.6 billion; and direct investment liabilities, mostly equity, by \$101.4 billion.

### Financial derivatives (table 1)

Net transactions in financial derivatives were -\$33.9 billion in the third quarter, reflecting net U.S. borrowing from foreign residents.

**Table A. Updates to Second-Quarter 2022 International Transactions Accounts Balances**

[Billions of dollars, seasonally adjusted]

	Preliminary estimates	Revised estimates
<b>Current-account balance</b>	<b>-251.1</b>	<b>-238.7</b>
Goods balance	-310.5	-310.9
Services balance	57.1	57.3
Primary income balance	43.6	57.2
Secondary income balance	-41.3	-42.3
<b>Net financial-account transactions</b>	<b>-159.5</b>	<b>-152.2</b>

U.S. Bureau of Economic Analysis

Next release: March 23, 2023, at 8:30 a.m. EDT  
 U.S. International Transactions, 4th Quarter and Year 2022

### U.S. International Transactions Release Dates in 2023

4th Quarter and Year 2022	March 23
1st Quarter 2023 and Annual Update	June 22
2nd Quarter 2023	September 21
3rd Quarter 2023	December 20

## Additional Information

### Resources

- The full economic effects of the COVID–19 pandemic cannot be quantified in these statistics, because the impacts are generally embedded in source data and cannot be separately identified. For more information about COVID–19 impacts, refer to “Federal Recovery Programs and BEA Statistics” on our website.
- Stay informed about BEA developments by reading [The BEA Wire](#), signing up for BEA’s [email subscription service](#), or following BEA on Twitter [@BEA\\_News](#).
- 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 BEA’s 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 components 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 all quarters of the previous year are revised so that the totals of the seasonally adjusted quarters equal the annual totals. 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.

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## News Release Tables

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- 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
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	
					2021		2022				
				Q3	Q4	Q1	Q2 <sup>1</sup>	Q3 <sup>2</sup>			
<b>Current account</b>											
1	Exports of goods and services and income receipts (credits)	3,260,095	3,780,154	520,059	952,285	1,001,171	1,025,046	1,111,290	1,137,754	26,464	1
2	Exports of goods and services	2,158,651	2,556,638	397,987	641,582	686,479	704,728	768,969	781,062	12,093	2
3	Goods	1,432,218	1,761,364	329,146	441,893	473,521	487,899	539,793	547,019	7,226	3
4	General merchandise	1,407,355	1,729,061	321,706	434,603	466,835	481,727	530,178	531,254	1,076	4
5	Foods, feeds, and beverages	139,280	164,749	25,469	38,432	44,085	44,326	50,310	44,889	-5,421	5
6	Industrial supplies and materials	450,606	616,784	166,178	158,428	171,104	184,174	218,138	214,289	-3,849	6
7	Capital goods except automotive	462,894	520,769	57,875	130,800	134,784	138,700	140,858	146,361	5,503	7
8	Automotive vehicles, parts, and engines	128,834	144,066	15,232	34,398	37,131	37,564	39,271	39,766	495	8
9	Consumer goods except food and automotive	174,009	221,720	47,711	57,671	63,305	59,547	62,928	63,364	436	9
10	Other general merchandise	51,731	60,974	9,243	14,874	16,427	17,415	18,673	22,586	3,913	10
11	Net exports of goods under merchanting	835	832	-3	234	175	245	166	226	60	11
12	Nonmonetary gold	24,028	31,472	7,444	7,056	6,510	5,928	9,449	15,540	6,091	12
13	Services	726,433	795,273	68,840	199,688	212,959	216,829	229,176	234,043	4,867	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.	13,196	12,526	-670	3,302	3,146	3,212	3,613	3,655	42	15
16	Transport	57,168	65,777	8,609	16,508	18,969	20,019	23,003	22,615	-388	16
17	Travel (for all purposes including education) <sup>1</sup>	72,481	70,214	-2,267	17,412	23,856	25,468	33,801	35,643	1,842	17
18	Construction	2,395	3,129	734	825	860	410	492	421	-71	18
19	Insurance services	20,277	22,741	2,464	5,905	6,012	5,181	5,442	5,374	-68	19
20	Financial services	151,033	171,740	20,707	43,442	43,714	41,518	41,368	41,197	-171	20
21	Charges for the use of intellectual property n.i.e.	115,558	124,613	9,055	31,080	32,646	31,583	31,817	31,654	-163	21
22	Telecommunications, computer, and information services	56,456	59,797	3,341	14,696	16,044	16,254	17,027	17,659	632	22
23	Other business services	195,046	217,426	22,380	54,829	55,708	59,220	58,784	61,979	3,195	23
24	Personal, cultural, and recreational services	20,820	23,915	3,095	5,970	5,912	6,040	7,248	6,481	-767	24
25	Government goods and services n.i.e.	22,003	23,394	1,391	5,720	6,091	7,924	6,579	7,364	785	25
26	Primary income receipts	936,236	1,052,080	115,844	267,976	271,520	278,059	298,761	313,971	15,210	26
27	Investment income	929,608	1,045,181	115,573	266,244	269,774	276,301	296,995	312,198	15,203	27
28	Direct investment income	474,585	582,837	108,252	147,463	145,836	146,562	158,043	161,566	3,523	28
29	Portfolio investment income	380,207	403,207	23,000	104,031	108,943	115,345	120,339	120,135	-204	29
30	Other investment income	74,561	59,220	-15,341	14,980	14,961	14,311	18,340	29,895	11,555	30
31	Reserve asset income	255	-84	-339	-231	35	83	273	601	328	31
32	Compensation of employees	6,628	6,899	271	1,732	1,746	1,758	1,766	1,774	8	32
33	Secondary income (current transfer) receipts <sup>2</sup>	165,209	171,436	6,227	42,727	43,173	42,259	43,561	42,721	-840	33
34	Imports of goods and services and income payments (debits)	3,879,793	4,626,508	746,715	1,178,660	1,226,009	1,307,586	1,350,017	1,354,860	4,843	34
35	Imports of goods and services	2,812,640	3,401,685	589,045	860,724	911,479	987,479	1,022,572	991,660	-30,912	35
36	Goods	2,346,103	2,851,660	505,557	714,472	758,540	829,575	850,668	818,159	-32,509	36
37	General merchandise	2,284,441	2,825,919	541,478	709,165	751,544	818,169	844,745	814,222	-30,523	37
38	Foods, feeds, and beverages	155,445	183,323	27,878	47,169	48,452	52,067	54,695	51,875	-2,820	38
39	Industrial supplies and materials	429,307	641,595	212,288	168,378	180,547	197,086	217,409	206,069	-11,340	39
40	Capital goods except automotive	647,208	764,758	117,550	192,318	199,334	214,988	216,613	220,835	4,222	40
41	Automotive vehicles, parts, and engines	309,865	347,898	38,033	83,781	86,467	94,813	99,425	102,743	3,318	41
42	Consumer goods except food and automotive	639,900	767,137	127,237	186,690	202,203	228,146	226,928	205,336	-21,592	42
43	Other general merchandise	102,717	121,207	18,490	30,829	34,541	31,070	29,676	27,364	-2,312	43
44	Nonmonetary gold	61,662	25,741	-35,921	5,307	6,996	11,406	5,923	3,937	-1,986	44
45	Services	466,537	550,025	83,488	146,251	152,939	157,904	171,904	173,502	1,598	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.	6,203	7,982	1,779	1,991	2,020	2,010	2,155	2,114	-41	47
48	Transport	72,763	105,255	32,492	28,610	31,403	35,666	41,411	39,434	-1,977	48
49	Travel (for all purposes including education) <sup>1</sup>	34,159	56,851	22,692	17,286	19,840	20,474	28,922	30,428	1,506	49
50	Construction	1,131	1,495	364	327	448	359	416	364	-52	50
51	Insurance services	57,673	59,377	1,704	15,294	15,646	13,807	14,323	14,371	48	51
52	Financial services	45,314	49,529	4,215	12,732	13,546	12,639	12,671	13,944	1,273	52
53	Charges for the use of intellectual property n.i.e.	47,708	43,342	-4,366	11,976	10,966	14,375	11,730	12,499	769	53
54	Telecommunications, computer, and information services	39,728	43,142	3,414	10,609	11,438	11,693	12,001	11,702	-299	54
55	Other business services	112,979	129,601	16,622	34,016	34,047	33,479	34,364	35,099	735	55
56	Personal, cultural, and recreational services	24,325	28,304	3,979	7,086	7,300	7,079	7,535	7,233	-302	56
57	Government goods and services n.i.e.	24,553	25,147	594	6,325	6,284	6,323	6,377	6,313	-64	57
58	Primary income payments	773,146	912,587	139,441	234,408	234,527	239,239	241,547	268,350	26,803	58
59	Investment income	758,716	895,030	136,314	229,864	229,966	234,040	236,305	263,157	26,852	59
60	Direct investment income	178,380	303,136	124,756	80,487	78,483	75,242	67,861	75,651	7,790	60
61	Portfolio investment income	492,302	521,780	29,478	131,247	133,377	141,233	144,987	149,177	4,190	61
62	Other investment income	88,033	70,114	-17,919	18,130	18,105	17,565	23,457	38,329	14,872	62
63	Compensation of employees	14,430	17,557	3,127	4,544	4,561	5,199	5,241	5,193	-48	63
64	Secondary income (current transfer) payments <sup>2</sup>	294,008	312,236	18,228	83,528	80,003	80,867	85,898	94,850	8,952	64
<b>Capital account</b>											
65	Capital transfer receipts and other credits	372	3,664	3,492	3,819	13	28	6	9,078	9,072	65
66	Capital transfer payments and other debits	5,903	8,388	435	828	1,857	1,916	3,821	3,880	59	66

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

Line	[Millions of dollars]										Line
	2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
				2021		2022					
				Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>			
<b>Financial account</b>											
<b>67</b>	<b>Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))</b>	<b>943,091</b>	<b>1,278,599</b>	<b>335,508</b>	<b>466,485</b>	<b>49,404</b>	<b>414,584</b>	<b>409,870</b>	<b>410,967</b>	<b>1,097</b>	<b>67</b>
<b>68</b>	<b>Direct investment assets</b>	<b>271,798</b>	<b>421,749</b>	<b>149,951</b>	<b>87,710</b>	<b>64,912</b>	<b>134,008</b>	<b>99,641</b>	<b>56,720</b>	<b>-42,921</b>	<b>68</b>
69	Equity	291,207	426,081	134,874	70,211	142,683	126,235	82,581	78,078	-4,503	69
70	Debt instruments	-19,409	-4,332	15,077	17,498	-77,771	7,773	17,060	-21,358	-38,418	70
<b>71</b>	<b>Portfolio investment assets</b>	<b>406,364</b>	<b>719,095</b>	<b>312,731</b>	<b>305,649</b>	<b>-106,715</b>	<b>227,966</b>	<b>276,714</b>	<b>368,923</b>	<b>92,209</b>	<b>71</b>
72	Equity and investment fund shares	395,995	154,795	-241,200	112,252	-153,474	113,208	238,719	232,184	-6,535	72
73	Debt securities	10,369	564,299	553,930	193,397	46,759	114,759	37,995	136,739	98,744	73
74	Short term	-24,946	75,613	100,559	3,280	-49,821	-60,384	-32,045	27,238	59,283	74
75	Long term	35,315	488,686	453,371	190,117	96,580	175,142	70,040	109,501	39,461	75
<b>76</b>	<b>Other investment assets</b>	<b>255,956</b>	<b>23,763</b>	<b>-232,193</b>	<b>-39,476</b>	<b>88,194</b>	<b>51,678</b>	<b>32,334</b>	<b>-15,474</b>	<b>-47,808</b>	<b>76</b>
77	Other equity	1,847	1,206	-641	37	0	0	0	0	0	77
78	Currency and deposits	92,767	-47,977	-140,744	-36,617	76,553	29,188	15,681	81,184	65,503	78
79	Loans	169,652	68,611	-101,041	-2,378	10,079	28,703	16,406	-97,775	-114,181	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	-8,311	1,922	10,233	-518	1,563	-6,213	248	1,118	870	81
<b>82</b>	<b>Reserve assets</b>	<b>8,974</b>	<b>113,993</b>	<b>105,019</b>	<b>112,603</b>	<b>3,013</b>	<b>932</b>	<b>1,181</b>	<b>797</b>	<b>-384</b>	<b>82</b>
83	Monetary gold	0	0	0	0	0	0	0	0	0	83
84	Special drawing rights	81	113,685	113,604	112,838	835	1,517	1,521	704	-817	84
85	Reserve position in the International Monetary Fund	8,814	460	-8,354	11	2,169	-596	-366	131	497	85
86	Other reserve assets	78	-153	-231	-247	9	11	26	-38	-64	86
87	Currency and deposits	-73	-64	9	-51	-4	-5	-43	-10	33	87
88	Securities	151	-89	-240	-196	13	16	69	-28	-97	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
<b>91</b>	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))</b>	<b>1,634,965</b>	<b>1,977,294</b>	<b>342,329</b>	<b>676,601</b>	<b>230,257</b>	<b>656,055</b>	<b>516,175</b>	<b>671,186</b>	<b>155,011</b>	<b>91</b>
<b>92</b>	<b>Direct investment liabilities</b>	<b>148,914</b>	<b>448,325</b>	<b>299,411</b>	<b>161,484</b>	<b>97,255</b>	<b>125,653</b>	<b>70,929</b>	<b>101,387</b>	<b>30,458</b>	<b>92</b>
93	Equity	167,803	380,786	212,983	116,731	102,069	74,242	75,227	86,519	11,292	93
94	Debt instruments	-18,889	67,539	86,428	44,754	-4,814	51,411	-4,298	14,868	19,166	94
<b>95</b>	<b>Portfolio investment liabilities</b>	<b>946,560</b>	<b>676,112</b>	<b>-270,448</b>	<b>200,804</b>	<b>-61,631</b>	<b>246,077</b>	<b>443,379</b>	<b>463,168</b>	<b>19,789</b>	<b>95</b>
96	Equity and investment fund shares	687,417	-19,562	-706,979	129,615	-279,938	-130,365	274,100	208,599	-65,501	96
97	Debt securities	259,144	695,674	436,530	71,189	218,307	376,442	169,279	254,569	85,290	97
98	Short term	269,163	-61,466	-330,629	7,882	53,110	76,997	-105,120	42,398	147,518	98
99	Long term	-10,019	757,140	767,159	63,307	165,198	299,445	274,399	212,171	-62,228	99
<b>100</b>	<b>Other investment liabilities</b>	<b>539,490</b>	<b>852,857</b>	<b>313,367</b>	<b>314,312</b>	<b>194,633</b>	<b>284,325</b>	<b>1,867</b>	<b>106,631</b>	<b>104,764</b>	<b>100</b>
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	319,425	318,654	-771	173,512	-12,459	113,793	10,527	29,491	18,964	102
103	Loans	207,501	402,011	194,510	25,629	197,963	168,218	-15,701	73,095	88,796	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	12,564	19,358	6,794	2,336	9,129	2,314	7,041	4,045	-2,996	105
106	Special drawing rights allocations	0	112,834	112,834	112,834	0	0	0	0	0	106
<b>107</b>	<b>Financial derivatives other than reserves, net transactions<sup>3</sup></b>	<b>-5,107</b>	<b>-41,902</b>	<b>-36,795</b>	<b>-7,980</b>	<b>-23,095</b>	<b>5,762</b>	<b>-45,911</b>	<b>-33,940</b>	<b>11,971</b>	<b>107</b>
<b>Statistical discrepancy</b>											
<b>108</b>	<b>Statistical discrepancy<sup>4</sup></b>	<b>-71,751</b>	<b>108,231</b>	<b>179,982</b>	<b>5,289</b>	<b>22,734</b>	<b>48,718</b>	<b>90,326</b>	<b>-82,251</b>	<b>-172,577</b>	<b>108</b>
<b>Balances</b>											
<b>109</b>	<b>Balance on current account (line 1 less line 34)<sup>5</sup></b>	<b>-619,698</b>	<b>-846,354</b>	<b>-226,656</b>	<b>-226,375</b>	<b>-224,837</b>	<b>-282,540</b>	<b>-238,727</b>	<b>-217,106</b>	<b>21,621</b>	<b>109</b>
110	Balance on goods and services (line 2 less line 35)	-653,989	-845,047	-191,058	-219,142	-225,000	-282,751	-253,603	-210,598	43,005	110
111	Balance on goods (line 3 less line 36)	-913,885	-1,090,296	-176,411	-272,579	-285,019	-341,676	-310,875	-271,139	39,736	111
112	Balance on services (line 13 less line 45)	259,896	245,248	-14,648	53,437	60,020	58,925	57,272	60,542	3,270	112
113	Balance on primary income (line 26 less line 58)	163,090	139,493	-23,597	33,568	36,993	38,819	57,214	45,621	-11,593	113
114	Balance on secondary income (line 33 less line 64)	-128,799	-140,800	-12,001	-40,800	-36,831	-38,608	-42,338	-52,129	-9,791	114
<b>115</b>	<b>Balance on capital account (line 65 less line 66)<sup>5</sup></b>	<b>-5,532</b>	<b>-2,474</b>	<b>3,058</b>	<b>2,990</b>	<b>-1,844</b>	<b>-1,888</b>	<b>-3,815</b>	<b>5,198</b>	<b>9,013</b>	<b>115</b>
<b>116</b>	<b>Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115)<sup>6</sup></b>	<b>-625,229</b>	<b>-848,828</b>	<b>-223,599</b>	<b>-223,384</b>	<b>-226,681</b>	<b>-284,428</b>	<b>-242,542</b>	<b>-211,908</b>	<b>30,634</b>	<b>116</b>
<b>117</b>	<b>Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107)<sup>6</sup></b>	<b>-696,980</b>	<b>-740,597</b>	<b>-43,617</b>	<b>-218,096</b>	<b>-203,948</b>	<b>-235,710</b>	<b>-152,216</b>	<b>-294,159</b>	<b>-141,943</b>	<b>117</b>

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, 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 [NIPA table 4.3C](#).

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](http://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
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
					2021		2022					
Q3	Q4	Q1	Q2 <sup>F</sup>	Q3 <sup>P</sup>								
1	<b>Exports of goods (table 1, line 3)</b>	<b>1,432,218</b>	<b>1,761,364</b>	<b>329,146</b>	<b>441,893</b>	<b>473,521</b>	<b>487,899</b>	<b>539,793</b>	<b>547,019</b>	<b>7,226</b>	<b>1</b>	
2	General merchandise	1,407,355	1,729,061	321,706	434,603	466,835	481,727	530,178	531,254	1,076	2	
3	Net exports of goods under merchandising	835	832	-3	234	175	245	166	226	60	3	
4	Nonmonetary gold	24,028	31,472	7,444	7,056	6,510	5,928	9,449	15,540	6,091	4	
5	<b>General merchandise, all end-use commodities (line 2)</b>	<b>1,407,355</b>	<b>1,729,061</b>	<b>321,706</b>	<b>434,603</b>	<b>466,835</b>	<b>481,727</b>	<b>530,178</b>	<b>531,254</b>	<b>1,076</b>	<b>5</b>	
6	<b>Foods, feeds, and beverages</b>	<b>139,280</b>	<b>164,749</b>	<b>25,469</b>	<b>38,432</b>	<b>44,085</b>	<b>44,326</b>	<b>50,310</b>	<b>44,889</b>	<b>-5,421</b>	<b>6</b>	
7	Agricultural	132,267	156,945	24,678	36,438	41,945	42,205	48,123	42,636	-5,487	7	
8	Grains and preparations	29,453	42,209	12,756	9,701	10,391	11,917	12,324	10,945	-1,379	8	
9	Wheat	6,451	7,416	965	2,052	1,751	2,131	1,950	2,601	651	9	
10	Corn	10,203	19,773	9,570	4,059	4,634	5,644	5,862	4,293	-1,569	10	
11	Rice and other food grains	2,005	2,048	43	533	574	490	454	464	10	11	
12	Other feeds	10,794	12,973	2,179	3,057	3,431	3,652	4,058	3,586	-472	12	
13	Soybeans	26,587	28,546	1,959	4,791	9,789	7,568	11,882	8,304	-3,578	13	
14	Meat products and poultry	20,478	25,055	4,577	6,513	6,362	6,644	6,867	6,741	-126	14	
15	Vegetables, fruits, nuts, and preparations	24,229	25,493	1,264	6,489	6,194	6,481	7,265	6,827	-438	15	
16	Other agricultural foods, feeds, and beverages	31,521	35,642	4,121	8,944	9,208	9,595	9,785	9,820	35	16	
17	Nonagricultural	7,013	7,803	790	1,995	2,139	2,121	2,187	2,253	66	17	
18	Fish and shellfish	4,578	5,434	856	1,461	1,491	1,355	1,459	1,559	100	18	
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	2,435	2,369	-66	534	649	766	728	694	-34	19	
20	<b>Industrial supplies and materials</b>	<b>450,606</b>	<b>616,784</b>	<b>166,178</b>	<b>158,428</b>	<b>171,104</b>	<b>184,174</b>	<b>218,138</b>	<b>214,289</b>	<b>-3,849</b>	<b>20</b>	
21	Agricultural	18,391	20,646	2,255	5,293	5,129	6,018	6,586	6,217	-369	21	
22	Raw cotton	5,959	5,698	-261	1,443	1,332	2,048	2,617	2,497	-120	22	
23	Tobacco, unmanufactured	677	834	157	249	157	141	184	118	-66	23	
24	Hides and skins, including furskins	835	1,185	350	347	317	290	284	281	-3	24	
25	Other agricultural industrial supplies	10,919	12,929	2,010	3,253	3,323	3,539	3,501	3,321	-180	25	
26	Nonagricultural	432,216	596,138	163,922	153,135	165,975	178,156	211,551	208,072	-3,479	26	
27	Energy products	168,083	263,511	95,428	68,286	79,352	87,102	116,627	114,321	-2,306	27	
28	Petroleum and products	138,431	207,114	68,683	53,070	62,146	70,824	90,485	85,970	-4,515	28	
29	Crude	49,563	69,269	19,706	17,155	20,698	24,022	30,484	31,251	767	29	
30	Fuel oil	30,031	36,108	6,077	8,841	11,001	13,768	18,025	17,406	-619	30	
31	Other petroleum products	42,733	70,864	28,131	18,971	20,893	23,509	31,033	28,027	-3,006	31	
32	Liquified petroleum gases	16,104	30,873	14,769	8,103	9,554	9,525	10,944	9,285	-1,659	32	
33	Coal and related products	9,923	14,803	4,880	3,857	4,871	5,230	7,557	6,821	-736	33	
34	Natural gas	18,662	40,107	21,445	10,984	11,933	10,726	18,176	21,069	2,893	34	
35	Nuclear fuel and electric energy	1,067	1,488	421	375	401	322	409	461	52	35	
36	Paper and paper-base stocks	19,333	22,852	3,519	5,934	6,026	6,224	6,481	6,652	171	36	
37	Textile supplies and related materials	10,544	12,428	1,884	3,107	3,204	3,354	3,412	3,392	-20	37	
38	Chemicals except medicinals	111,153	137,847	26,694	35,355	36,563	39,284	41,244	41,648	404	38	
39	Plastic materials	34,626	44,098	9,472	11,317	11,816	12,383	13,031	12,854	-177	39	
40	Fertilizers, pesticides, and insecticides	8,172	9,759	1,587	2,692	2,877	3,153	3,838	4,388	550	40	
41	Industrial inorganic chemicals	8,953	10,881	1,928	2,702	2,786	2,933	3,367	3,505	138	41	
42	Industrial organic chemicals	26,342	33,985	7,643	8,891	9,184	10,433	10,550	10,035	-515	42	
43	Other chemicals	33,060	39,124	6,064	9,753	9,899	10,382	10,458	10,867	409	43	
44	Building materials except metals	11,535	14,485	2,950	3,791	3,712	3,734	4,030	3,812	-218	44	
45	Other nonmetals	32,033	37,825	5,792	9,539	9,827	10,154	10,577	10,686	109	45	
46	Metals and nonmetallic products	79,534	107,190	27,656	27,124	27,290	28,304	29,179	27,561	-1,618	46	
47	Steelmaking materials	6,940	10,497	3,557	2,858	2,589	2,686	2,959	2,297	-662	47	
48	Iron and steel products	11,861	16,207	4,346	4,240	4,458	4,809	5,110	4,975	-135	48	
49	Nonferrous metals	36,458	50,502	14,044	12,440	12,214	12,596	12,388	11,715	-673	49	
50	Precious metals except nonmonetary gold	17,738	24,936	7,198	5,926	5,280	5,629	4,717	4,478	-239	50	
51	Bauxite and aluminum	6,143	8,342	2,199	2,129	2,376	2,373	2,753	2,557	-196	51	
52	Copper	6,380	9,969	3,589	2,574	2,363	2,541	2,516	2,274	-242	52	
53	Other nonferrous metals	6,197	7,256	1,059	1,811	2,194	2,054	2,402	2,406	4	53	
54	Other metals and nonmetallic products	24,276	29,984	5,708	7,585	8,030	8,214	8,723	8,574	-149	54	

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

Line		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	Line
					2021		2022				
					Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>		
<b>55</b>	<b>Capital goods except automotive</b>	<b>462,894</b>	<b>520,769</b>	<b>57,875</b>	<b>130,800</b>	<b>134,784</b>	<b>138,700</b>	<b>140,858</b>	<b>146,361</b>	<b>5,503</b>	<b>55</b>
56	Machinery and equipment except consumer-type	386,326	436,386	50,060	109,350	111,212	114,876	115,762	121,264	5,502	56
57	Electric-generating machinery, electric apparatus, and parts	49,661	55,367	5,706	13,842	14,232	15,257	15,412	16,040	628	57
58	Oil-drilling, mining, and construction machinery	15,512	17,086	1,574	4,191	4,200	4,538	4,782	5,005	223	58
59	Industrial engines, pumps, and compressors	21,619	23,284	1,665	5,677	5,944	6,372	6,337	6,888	551	59
60	Machine tools and metalworking machinery	5,103	6,241	1,138	1,561	1,580	1,638	1,667	1,762	95	60
61	Measuring, testing, and control instruments	22,319	24,068	1,749	6,065	6,110	6,663	6,713	7,099	386	61
62	Other industrial machinery	77,424	92,027	14,603	23,284	23,945	23,697	24,477	25,781	1,304	62
63	Other service-industry and agricultural machinery	14,276	17,236	2,960	4,438	4,359	4,547	5,007	5,528	521	63
64	Computers	15,953	17,565	1,612	4,309	4,520	4,570	4,477	4,767	290	64
65	Computer accessories, peripherals, and parts	25,232	29,112	3,880	7,477	7,592	7,599	7,461	8,153	692	65
66	Semiconductors	57,634	66,490	8,856	16,616	16,907	17,170	16,590	16,574	-16	66
67	Telecommunications equipment	31,047	32,602	1,555	7,940	8,040	8,455	8,139	8,672	533	67
68	Other office and business machines	1,892	2,009	117	467	502	512	506	501	-5	68
69	Scientific, hospital, and medical equipment and parts	48,653	53,300	4,647	13,481	13,280	13,858	14,195	14,495	300	69
70	Civilian aircraft, engines, and parts	71,993	79,894	7,901	20,349	22,340	22,661	23,719	23,700	-19	70
71	Civilian aircraft, complete, all types	16,617	24,247	7,630	5,900	7,317	7,628	8,705	6,431	-2,274	71
72	Engines and parts	55,375	55,648	273	14,450	15,023	15,033	15,013	17,269	2,256	72
73	Other transportation equipment	4,575	4,489	-86	1,100	1,232	1,163	1,377	1,397	20	73
<b>74</b>	<b>Automotive vehicles, parts, and engines</b>	<b>128,834</b>	<b>144,066</b>	<b>15,232</b>	<b>34,398</b>	<b>37,131</b>	<b>37,564</b>	<b>39,271</b>	<b>39,766</b>	<b>495</b>	<b>74</b>
75	To Canada	46,318	50,753	4,435	11,839	14,271	13,612	14,819	14,136	-683	75
76	Passenger cars, new and used	10,562	13,545	2,983	3,339	3,634	3,519	3,911	4,082	171	76
77	Trucks, buses, and special purpose vehicles	14,339	16,379	2,040	3,734	5,000	3,856	4,832	4,325	-507	77
78	Engines and engine parts	5,211	5,009	-202	1,104	1,284	1,247	1,233	1,113	-120	78
79	Other parts and accessories	16,206	15,820	-386	3,662	4,353	4,990	4,843	4,616	-227	79
80	To other areas	82,517	93,313	10,796	22,559	22,860	23,952	24,452	25,630	1,178	80
81	Passenger cars, new and used	34,956	40,376	5,420	9,847	9,298	9,472	9,817	10,758	941	81
82	Trucks, buses, and special purpose vehicles	3,800	4,759	959	1,020	1,264	1,113	1,470	1,388	-82	82
83	Engines and engine parts	11,891	13,541	1,650	3,343	3,498	3,492	3,899	3,909	10	83
84	Other parts and accessories	31,870	34,637	2,767	8,350	8,800	9,875	9,267	9,575	308	84
<b>85</b>	<b>Consumer goods except food and automotive</b>	<b>174,009</b>	<b>221,720</b>	<b>47,711</b>	<b>57,671</b>	<b>63,305</b>	<b>59,547</b>	<b>62,928</b>	<b>63,364</b>	<b>436</b>	<b>85</b>
86	Nondurable goods	91,820	119,588	27,768	31,574	35,719	31,628	32,209	33,557	1,348	86
87	Apparel, footwear, and household goods	9,318	11,095	1,777	2,711	2,995	3,059	3,198	3,168	-30	87
88	Medicinal, dental, and pharmaceutical products	59,203	83,207	24,004	22,535	26,303	22,022	22,087	23,554	1,467	88
89	Toiletries and cosmetics	12,474	13,267	793	3,329	3,346	3,374	3,645	3,664	19	89
90	Other nondurable goods	10,825	12,018	1,193	2,999	3,075	3,173	3,279	3,172	-107	90
91	Durable goods	82,189	102,132	19,943	26,097	27,586	27,919	30,720	29,806	-914	91
92	Televisions, video receivers, and other video equipment	2,484	2,587	103	653	695	718	783	753	-30	92
93	Radio and stereo equipment, including recorded media	3,623	3,820	197	977	926	1,073	1,007	946	-61	93
94	Toys and sporting goods, including bicycles	8,153	10,901	2,748	2,762	2,697	3,026	3,251	3,364	113	94
95	Household and kitchen appliances and other household goods	36,532	44,696	8,164	11,029	11,399	11,602	12,429	11,837	-592	95
96	Household furnishings and related products	4,188	4,829	641	1,182	1,180	1,285	1,459	1,415	-44	96
97	Household and kitchen appliances	5,783	6,977	1,194	1,737	1,747	1,918	1,995	1,846	-149	97
98	Other household goods, including cell phones	26,561	32,891	6,330	8,110	8,472	8,400	8,974	8,576	-398	98
99	Jewelry and collectibles	15,803	18,669	2,866	4,980	5,646	5,199	6,600	6,156	-444	99
100	Gem diamonds and other gemstones	11,651	16,698	5,047	4,429	4,990	5,039	5,365	5,337	-28	100
101	Other durable goods	3,943	4,761	818	1,268	1,234	1,261	1,285	1,415	130	101
<b>102</b>	<b>Other general merchandise</b>	<b>51,731</b>	<b>60,974</b>	<b>9,243</b>	<b>14,874</b>	<b>16,427</b>	<b>17,415</b>	<b>18,673</b>	<b>22,586</b>	<b>3,913</b>	<b>102</b>
<b>103</b>	<b>Net exports of goods under merchanting (line 3)</b>	<b>835</b>	<b>832</b>	<b>-3</b>	<b>234</b>	<b>175</b>	<b>245</b>	<b>166</b>	<b>226</b>	<b>60</b>	<b>103</b>
<b>104</b>	<b>Nonmonetary gold (line 4)</b>	<b>24,028</b>	<b>31,472</b>	<b>7,444</b>	<b>7,056</b>	<b>6,510</b>	<b>5,928</b>	<b>9,449</b>	<b>15,540</b>	<b>6,091</b>	<b>104</b>

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

Line		[Millions of dollars]										Line
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
					2021		2022					
Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>								
105	<b>Imports of goods (table 1, line 36)</b>	<b>2,346,103</b>	<b>2,851,660</b>	<b>505,557</b>	<b>714,472</b>	<b>758,540</b>	<b>829,575</b>	<b>850,668</b>	<b>818,159</b>	<b>-32,509</b>	<b>105</b>	
106	General merchandise	2,284,441	2,825,919	541,478	709,165	751,544	818,169	844,745	814,222	-30,523	106	
107	Nonmonetary gold	61,662	25,741	-35,921	5,307	6,996	11,406	5,923	3,937	-1,986	107	
108	<b>General merchandise, all end-use commodities (line 106)</b>	<b>2,284,441</b>	<b>2,825,919</b>	<b>541,478</b>	<b>709,165</b>	<b>751,544</b>	<b>818,169</b>	<b>844,745</b>	<b>814,222</b>	<b>-30,523</b>	<b>108</b>	
109	<b>Foods, feeds, and beverages</b>	<b>155,445</b>	<b>183,323</b>	<b>27,878</b>	<b>47,169</b>	<b>48,452</b>	<b>52,067</b>	<b>54,695</b>	<b>51,875</b>	<b>-2,820</b>	<b>109</b>	
110	Agricultural	123,981	143,314	19,333	36,847	37,968	40,089	42,049	41,660	-389	110	
111	Green coffee	4,425	5,194	769	1,527	1,533	1,611	1,869	2,165	296	111	
112	Cocoa beans and sugar	3,014	3,058	44	638	633	784	918	743	-175	112	
113	Meat products and poultry	12,566	15,505	2,939	4,277	4,439	4,748	4,175	3,934	-241	113	
114	Vegetables, fruits, nuts, and preparations	39,603	44,388	4,785	11,238	11,814	12,055	12,555	12,377	-178	114	
115	Wine, beer, and related products	12,122	14,292	2,170	3,797	3,601	3,496	3,783	3,833	50	115	
116	Other agricultural foods, feeds, and beverages	52,251	60,877	8,626	15,370	15,947	17,394	18,748	18,608	-140	116	
117	Nonagricultural	31,464	40,009	8,545	10,321	10,484	11,978	12,647	10,215	-2,432	117	
118	Fish and shellfish	21,502	28,049	6,547	7,147	7,385	8,331	8,789	6,599	-2,190	118	
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	9,963	11,961	1,998	3,174	3,099	3,647	3,858	3,617	-241	119	
120	<b>Industrial supplies and materials</b>	<b>429,307</b>	<b>641,595</b>	<b>212,288</b>	<b>168,378</b>	<b>180,547</b>	<b>197,086</b>	<b>217,409</b>	<b>206,069</b>	<b>-11,340</b>	<b>120</b>	
121	Agricultural	11,762	15,029	3,267	3,874	4,215	4,215	4,580	4,637	57	121	
122	Nonagricultural	417,545	626,566	209,021	164,504	176,331	192,871	212,829	201,432	-11,397	122	
123	Energy products	137,407	236,454	99,047	63,162	69,555	78,292	93,687	90,377	-3,310	123	
124	Petroleum and products	125,185	216,227	91,042	57,674	63,684	71,110	85,296	81,439	-3,857	124	
125	Crude	79,931	136,892	56,961	36,804	41,121	47,185	55,333	53,519	-1,814	125	
126	Fuel oil	16,982	28,681	11,699	7,166	8,413	9,170	10,735	9,247	-1,488	126	
127	Other petroleum products	26,274	46,869	20,595	12,886	12,965	13,320	18,148	17,685	-463	127	
128	Liquified petroleum gases	1,998	3,785	1,787	817	1,185	1,435	1,080	988	-92	128	
129	Coal and related products	2,019	2,466	447	606	735	697	717	813	96	129	
130	Natural gas	5,677	11,716	6,039	3,155	3,618	4,709	5,613	5,650	37	130	
131	Nuclear fuel and electric energy	4,526	6,046	1,520	1,727	1,517	1,776	2,061	2,474	413	131	
132	Paper and paper-base stocks	10,793	13,008	2,215	3,373	3,593	3,562	3,999	4,517	518	132	
133	Textile supplies and related materials	13,220	16,067	2,847	4,093	4,188	4,421	4,690	4,295	-395	133	
134	Chemicals except medicinals	76,534	103,193	26,659	28,174	29,163	32,527	31,724	30,969	-755	134	
135	Plastic materials	15,851	24,157	8,306	6,748	6,878	6,936	7,040	6,764	-276	135	
136	Fertilizers, pesticides, and insecticides	10,353	16,274	5,921	4,367	5,184	5,039	5,787	6,000	213	136	
137	Industrial inorganic chemicals	7,624	9,758	2,134	2,564	2,778	3,066	3,483	3,837	354	137	
138	Industrial organic chemicals	26,312	33,996	7,684	9,832	9,216	9,523	10,301	9,146	-1,155	138	
139	Other chemicals	16,394	19,008	2,614	4,663	5,107	7,962	5,112	5,222	110	139	
140	Building materials except metals	38,424	54,560	16,136	12,866	13,478	15,868	15,773	13,441	-2,332	140	
141	Other nonmetals	37,707	45,224	7,517	11,569	12,029	12,989	13,473	12,951	-522	141	
142	Metals and nonmetallic products	103,459	158,061	54,602	41,267	44,326	45,212	49,485	44,882	-4,603	142	
143	Steelmaking materials	6,178	11,635	5,457	3,461	3,165	3,339	3,581	3,667	86	143	
144	Iron and steel products	29,838	49,866	20,028	13,669	15,546	15,728	16,220	15,332	-888	144	
145	Nonferrous metals	43,658	65,930	22,272	16,527	17,149	16,652	19,371	16,017	-3,354	145	
146	Precious metals except nonmonetary gold	20,225	28,957	8,732	6,700	6,118	5,633	6,130	4,877	-1,253	146	
147	Bauxite and aluminum	11,046	17,788	6,742	4,598	5,767	5,447	7,234	5,985	-1,249	147	
148	Other nonferrous metals	12,388	19,185	6,797	5,229	5,264	5,573	6,007	5,156	-851	148	
149	Other metals and nonmetallic products	23,785	30,629	6,844	7,610	8,466	9,493	10,314	9,866	-448	149	

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

Line				Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	Line
		2020	2021		2021		2022				
					Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>		
<b>150</b>	<b>Capital goods except automotive</b>	<b>647,208</b>	<b>764,758</b>	<b>117,550</b>	<b>192,318</b>	<b>199,334</b>	<b>214,988</b>	<b>216,613</b>	<b>220,835</b>	<b>4,222</b>	<b>150</b>
151	Machinery and equipment except consumer-type	598,006	718,516	120,510	180,945	188,505	202,179	203,648	207,044	3,396	151
152	Electric-generating machinery, electric apparatus and parts	78,896	99,579	20,683	25,227	26,632	29,439	31,077	32,151	1,074	152
153	Oil-drilling, mining, and construction machinery	15,149	20,879	5,730	5,517	6,168	7,005	7,219	8,069	850	153
154	Industrial engines, pumps, and compressors	24,087	27,781	3,694	7,107	7,232	7,391	7,776	7,754	-22	154
155	Machine tools and metalworking machinery	10,819	12,267	1,448	3,107	3,150	3,323	3,533	3,330	-203	155
156	Measuring, testing, and control instruments	19,770	22,890	3,120	5,720	5,943	6,239	6,194	6,394	200	156
157	Other industrial machinery	93,943	113,410	19,467	28,938	29,624	31,588	32,626	32,447	-179	157
158	Other service-industry and agricultural machinery	33,194	42,457	9,263	10,730	11,060	12,015	12,508	12,354	-154	158
159	Computers	89,125	100,062	10,937	24,040	26,194	28,468	24,828	27,614	2,786	159
160	Computer accessories, peripherals, and parts	56,713	69,605	12,892	18,348	18,643	20,581	20,463	19,196	-1,267	160
161	Semiconductors	58,732	70,160	11,428	17,933	18,301	19,048	20,154	19,211	-943	161
162	Telecommunications equipment	58,368	66,113	7,745	15,979	17,661	18,914	19,099	20,630	1,531	162
163	Other office and business machines	4,678	5,186	508	1,295	1,261	1,407	1,396	1,349	-47	163
164	Scientific, hospital, and medical equipment and parts	54,531	68,128	13,597	17,006	16,636	16,761	16,775	16,544	-231	164
165	Civilian aircraft, engines, and parts	44,876	41,531	-3,345	10,165	9,442	11,465	11,303	11,877	574	165
166	Civilian aircraft, complete, all types	14,140	13,272	-868	3,034	2,214	3,419	2,650	3,123	473	166
167	Engines and parts	30,736	28,260	-2,476	7,130	7,228	8,046	8,653	8,755	102	167
168	Other transportation equipment	4,327	4,711	384	1,207	1,386	1,344	1,662	1,914	252	168
<b>169</b>	<b>Automotive vehicles, parts, and engines</b>	<b>309,865</b>	<b>347,898</b>	<b>38,033</b>	<b>83,781</b>	<b>86,467</b>	<b>94,813</b>	<b>99,425</b>	<b>102,743</b>	<b>3,318</b>	<b>169</b>
170	From Canada	45,625	44,023	-1,602	10,340	11,728	11,881	13,250	12,581	-669	170
171	Passenger cars, new and used	29,073	24,904	-4,169	5,693	6,707	6,612	7,261	6,200	-1,061	171
172	Trucks, buses, and special purpose vehicles	2,795	2,866	71	677	717	931	1,291	1,601	310	172
173	Engines and engine parts	2,724	2,776	52	607	787	694	807	827	20	173
174	Other parts and accessories	11,034	13,477	2,443	3,363	3,517	3,645	3,891	3,953	62	174
175	From other areas	264,239	303,875	39,636	73,441	74,739	82,931	86,175	90,161	3,986	175
176	Passenger cars, new and used	112,150	118,633	6,483	27,596	28,127	32,747	31,754	34,928	3,174	176
177	Trucks, buses, and special purpose vehicles	33,563	40,884	7,321	9,223	10,979	10,611	12,146	12,290	144	177
178	Engines and engine parts	22,101	26,910	4,809	6,991	6,567	7,028	7,387	7,387	0	178
179	Other parts and accessories	96,425	117,448	21,023	29,632	29,066	32,545	34,887	35,556	669	179
<b>180</b>	<b>Consumer goods except food and automotive</b>	<b>639,900</b>	<b>767,137</b>	<b>127,237</b>	<b>186,690</b>	<b>202,203</b>	<b>228,146</b>	<b>226,928</b>	<b>205,336</b>	<b>-21,592</b>	<b>180</b>
181	Nondurable goods	331,208	362,560	31,352	88,464	95,781	105,770	108,680	99,494	-9,186	181
182	Apparel, footwear, and household goods	134,324	150,604	16,280	35,265	41,113	46,956	49,208	43,297	-5,911	182
183	Medicinal, dental, and pharmaceutical products	162,932	171,245	8,313	42,907	43,926	47,084	47,088	44,545	-2,543	183
184	Toiletries and cosmetics	12,664	14,875	2,211	3,723	3,847	4,193	4,297	4,171	-126	184
185	Other nondurable goods	21,289	25,835	4,546	6,569	6,895	7,537	8,087	7,481	-606	185
186	Durable goods	308,691	404,577	95,886	98,226	106,423	122,376	118,248	105,842	-12,406	186
187	Televisions, video receivers, and other video equipment	21,718	24,653	2,935	6,265	6,349	6,724	5,249	4,997	-252	187
188	Radio and stereo equipment, including recorded media	11,842	16,004	4,162	3,586	4,078	4,559	4,564	4,241	-323	188
189	Toys and sporting goods, including bicycles	44,025	61,823	17,798	14,590	15,893	19,107	18,941	16,684	-2,257	189
190	Household and kitchen appliances and other household goods	186,428	231,949	45,521	55,638	61,543	70,101	68,283	60,710	-7,573	190
191	Household furnishings and related products	37,869	47,620	9,751	12,104	10,982	14,425	14,565	11,709	-2,856	191
192	Household and kitchen appliances	33,135	40,971	7,836	10,085	10,302	12,205	11,203	9,880	-1,323	192
193	Other household goods, including cell phones	115,424	143,358	27,934	33,449	40,258	43,471	42,515	39,121	-3,394	193
194	Jewelry and collectibles	20,328	34,001	13,673	8,953	8,737	9,684	10,152	8,841	-1,311	194
195	Gem diamonds and other gemstones	14,411	23,290	8,879	6,084	6,528	8,437	7,497	6,624	-873	195
196	Other durable goods	9,938	12,856	2,918	3,109	3,295	3,764	3,562	3,745	183	196
<b>197</b>	<b>Other general merchandise</b>	<b>102,717</b>	<b>121,207</b>	<b>18,490</b>	<b>30,829</b>	<b>34,541</b>	<b>31,070</b>	<b>29,676</b>	<b>27,364</b>	<b>-2,312</b>	<b>197</b>
<b>198</b>	<b>Nonmonetary gold (line 107)</b>	<b>61,662</b>	<b>25,741</b>	<b>-35,921</b>	<b>5,307</b>	<b>6,996</b>	<b>11,406</b>	<b>5,923</b>	<b>3,937</b>	<b>-1,986</b>	<b>198</b>
<b>199</b>	<b>Balance on goods (line 1 less line 105)</b>	<b>-913,885</b>	<b>-1,090,296</b>	<b>-176,411</b>	<b>-272,579</b>	<b>-285,019</b>	<b>-341,676</b>	<b>-310,875</b>	<b>-271,139</b>	<b>39,736</b>	<b>199</b>

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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](http://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

[Millions of dollars]

Line		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	Line
					2021		2022				
					Q3	Q4	Q1	Q2 <sup>f</sup>	Q3 <sup>p</sup>		
1	<b>Exports of services (table 1, line 13)</b>	<b>726,433</b>	<b>795,273</b>	<b>68,840</b>	<b>199,688</b>	<b>212,959</b>	<b>216,829</b>	<b>229,176</b>	<b>234,043</b>	<b>4,867</b>	<b>1</b>
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.	13,196	12,526	-670	3,302	3,146	3,212	3,613	3,655	42	3
4	<b>Transport</b>	<b>57,168</b>	<b>65,777</b>	<b>8,609</b>	<b>16,508</b>	<b>18,969</b>	<b>20,019</b>	<b>23,003</b>	<b>22,615</b>	<b>-388</b>	<b>4</b>
5	Sea transport	17,782	19,558	1,776	4,842	4,911	5,158	5,219	5,001	-218	5
6	Freight	3,769	4,202	433	1,067	1,052	1,156	1,188	1,128	-60	6
7	Port	14,013	15,356	1,343	3,774	3,859	4,002	4,032	3,873	-159	7
8	Air transport	34,704	41,405	6,701	10,490	12,835	13,587	16,372	16,400	28	8
9	Passenger	11,817	12,759	942	3,247	4,812	4,841	6,966	7,369	403	9
10	Freight	16,034	21,507	5,473	5,378	5,741	6,439	6,527	6,130	-397	10
11	Port	6,853	7,139	286	1,865	2,282	2,308	2,879	2,901	22	11
12	Other modes of transport	4,682	4,815	133	1,176	1,222	1,274	1,411	1,214	-197	12
13	<b>Travel (for all purposes including education) <sup>1</sup></b>	<b>72,481</b>	<b>70,214</b>	<b>-2,267</b>	<b>17,412</b>	<b>23,856</b>	<b>25,468</b>	<b>33,801</b>	<b>35,643</b>	<b>1,842</b>	<b>13</b>
14	Business	11,964	13,689	1,725	3,333	4,583	4,986	6,611	7,155	544	14
15	Expenditures by border, seasonal, and other short-term workers	6,778	8,731	1,953	2,264	2,265	2,670	2,697	2,654	-43	15
16	Other business travel	5,186	4,958	-228	1,069	2,318	2,316	3,915	4,501	586	16
17	Personal	60,517	56,525	-3,992	14,079	19,274	20,482	27,190	28,489	1,299	17
18	Health related	267	184	-83	47	47	77	107	138	31	18
19	Education related	38,710	32,104	-6,606	8,505	8,596	8,918	9,181	9,882	701	19
20	Other personal travel	21,540	24,238	2,698	5,527	10,631	11,487	17,902	18,469	567	20
21	<b>Construction</b>	<b>2,395</b>	<b>3,129</b>	<b>734</b>	<b>825</b>	<b>860</b>	<b>410</b>	<b>492</b>	<b>421</b>	<b>-71</b>	<b>21</b>
22	Construction abroad	2,395	3,129	734	825	860	410	492	421	-71	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	<b>Insurance services</b>	<b>20,277</b>	<b>22,741</b>	<b>2,464</b>	<b>5,905</b>	<b>6,012</b>	<b>5,181</b>	<b>5,442</b>	<b>5,374</b>	<b>-88</b>	<b>24</b>
25	Direct insurance	1,735	1,970	235	501	494	502	514	522	8	25
26	Reinsurance	16,146	17,978	1,832	4,701	4,827	4,034	4,260	4,195	-65	26
27	Auxiliary insurance services	2,395	2,793	398	704	691	644	668	658	-10	27
28	<b>Financial services</b>	<b>151,033</b>	<b>171,740</b>	<b>20,707</b>	<b>43,442</b>	<b>43,714</b>	<b>41,518</b>	<b>41,368</b>	<b>41,197</b>	<b>-171</b>	<b>28</b>
29	Explicitly charged and other financial services	132,010	152,977	20,967	38,487	38,718	36,863	36,223	35,078	-1,145	29
30	Brokerage and market-making services	10,955	12,672	1,717	2,974	2,573	3,095	2,857	2,681	-176	30
31	Underwriting and private placement services	3,911	5,057	1,146	1,196	1,127	756	436	442	6	31
32	Credit card and other credit-related services	23,983	28,908	4,925	7,593	7,782	8,347	8,007	8,005	-2	32
33	Financial management services	61,348	68,715	7,367	17,204	17,745	15,984	16,283	15,475	-808	33
34	Financial advisory and custody services	7,661	9,868	2,207	2,590	2,389	1,916	1,875	1,824	-51	34
35	Securities lending, electronic funds transfer, and other services	24,153	27,756	3,603	6,930	7,103	6,766	6,766	6,651	-115	35
36	Financial intermediation services indirectly measured	19,023	18,764	-259	4,955	4,996	4,655	5,145	6,119	974	36
37	<b>Charges for the use of intellectual property n.i.e.</b>	<b>115,558</b>	<b>124,613</b>	<b>9,055</b>	<b>31,080</b>	<b>32,646</b>	<b>31,583</b>	<b>31,817</b>	<b>31,654</b>	<b>-163</b>	<b>37</b>
38	Franchises and trademarks licensing fees	23,575	27,267	3,692	7,355	6,425	6,787	7,396	6,555	-841	38
39	Licenses for the use of outcomes of research and development <sup>2</sup>	52,459	56,396	3,937	13,683	15,534	13,930	13,803	14,579	776	39
40	Licenses to reproduce and/or distribute computer software	34,388	36,628	2,240	8,995	9,658	9,888	9,469	9,423	-46	40
41	Licenses to reproduce and/or distribute audiovisual products	5,136	4,322	-814	1,047	1,029	978	1,150	1,097	-53	41
42	<b>Telecommunications, computer, and information services</b>	<b>56,456</b>	<b>59,797</b>	<b>3,341</b>	<b>14,696</b>	<b>16,044</b>	<b>16,254</b>	<b>17,027</b>	<b>17,659</b>	<b>632</b>	<b>42</b>
43	Telecommunications services	7,837	7,563	-274	1,797	1,993	2,044	1,886	2,040	154	43
44	Computer services	42,102	45,254	3,152	11,175	12,177	12,313	12,554	13,101	547	44
45	Information services	6,518	6,980	462	1,723	1,873	1,897	2,588	2,518	-70	45
46	<b>Other business services</b>	<b>195,046</b>	<b>217,426</b>	<b>22,380</b>	<b>54,829</b>	<b>55,708</b>	<b>59,220</b>	<b>58,784</b>	<b>61,979</b>	<b>3,195</b>	<b>46</b>
47	Research and development services	44,684	47,185	2,501	11,574	12,531	14,249	13,447	12,823	-624	47
48	Professional and management consulting services	112,772	132,452	19,680	33,831	33,576	34,938	34,896	38,896	4,000	48
49	Technical, trade-related, and other business services <sup>3</sup>	37,590	37,789	199	9,425	9,601	10,033	10,441	10,260	-181	49
50	<b>Personal, cultural, and recreational services</b>	<b>20,820</b>	<b>23,915</b>	<b>3,095</b>	<b>5,970</b>	<b>5,912</b>	<b>6,040</b>	<b>7,248</b>	<b>6,481</b>	<b>-767</b>	<b>50</b>
51	Audiovisual services	14,826	16,195	1,369	4,064	3,988	4,214	5,325	4,763	-562	51
52	Artistic-related services	427	501	74	106	160	101	145	162	17	52
53	Other personal, cultural, and recreational services	5,566	7,220	1,654	1,800	1,764	1,725	1,778	1,556	-222	53
54	<b>Government goods and services n.i.e.</b>	<b>22,003</b>	<b>23,394</b>	<b>1,391</b>	<b>5,720</b>	<b>6,091</b>	<b>7,924</b>	<b>6,579</b>	<b>7,364</b>	<b>785</b>	<b>54</b>

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

Line		[Millions of dollars]										Line
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
					2021		2022					
Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>								
55	<b>Imports of services (table 1, line 45)</b>	<b>466,537</b>	<b>550,025</b>	<b>83,488</b>	<b>146,251</b>	<b>152,939</b>	<b>157,904</b>	<b>171,904</b>	<b>173,502</b>	<b>1,598</b>	<b>55</b>	
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.	6,203	7,982	1,779	1,991	2,020	2,010	2,155	2,114	-41	57	
58	Transport	72,763	105,255	32,492	28,610	31,403	35,666	41,411	39,434	-1,977	58	
59	Sea transport	34,159	55,904	21,745	15,237	16,929	19,399	20,112	18,638	-1,474	59	
60	Freight	32,176	53,923	21,747	14,763	16,462	18,937	19,645	18,147	-1,498	60	
61	Port	1,983	1,981	-2	474	466	461	467	491	24	61	
62	Air transport	35,062	45,304	10,242	12,374	13,444	15,237	20,209	19,726	-483	62	
63	Passenger	13,371	16,635	3,264	5,296	5,511	7,015	12,274	12,279	5	63	
64	Freight	9,343	13,601	4,258	3,495	3,897	3,715	3,367	3,015	-352	64	
65	Port	12,348	15,068	2,720	3,582	4,036	4,507	4,568	4,432	-136	65	
66	Other modes of transport	3,542	4,047	505	999	1,031	1,030	1,090	1,070	-20	66	
67	Travel (for all purposes including education) <sup>1</sup>	34,159	56,851	22,692	17,286	19,840	20,474	28,922	30,428	1,506	67	
68	Business	4,852	6,410	1,558	1,861	2,047	1,973	3,325	3,739	414	68	
69	Expenditures by border, seasonal, and other short-term workers	1,031	1,074	43	271	276	319	324	324	0	69	
70	Other business travel	3,821	5,337	1,516	1,591	1,771	1,654	3,001	3,415	414	70	
71	Personal	29,307	50,440	21,133	15,425	17,794	18,501	25,597	26,690	1,093	71	
72	Health related	235	312	77	81	83	110	137	167	30	72	
73	Education related	5,030	4,590	-440	1,264	1,420	1,458	1,530	2,024	494	73	
74	Other personal travel	24,042	45,538	21,496	14,080	16,291	16,934	23,930	24,499	569	74	
75	Construction	1,131	1,495	364	327	448	359	416	364	-52	75	
76	Construction in the United States	818	947	129	173	294	241	310	253	-57	76	
77	U.S. contractors' expenditures abroad	313	548	235	154	154	117	106	111	5	77	
78	Insurance services	57,673	59,377	1,704	15,294	15,646	13,807	14,323	14,371	48	78	
79	Direct insurance	5,395	6,520	1,125	1,705	1,631	1,596	1,684	1,695	11	79	
80	Reinsurance	50,066	50,364	298	12,952	13,391	11,628	12,034	12,077	43	80	
81	Auxiliary insurance services	2,212	2,492	280	636	624	583	605	599	-6	81	
82	Financial services	45,314	49,529	4,215	12,732	13,546	12,639	12,671	13,944	1,273	82	
83	Explicitly charged and other financial services	37,945	42,392	4,447	10,875	11,510	10,488	10,163	10,891	728	83	
84	Brokerage and market-making services	5,629	6,189	560	1,563	1,672	1,654	1,530	1,605	75	84	
85	Underwriting and private placement services	661	953	292	241	237	209	178	174	-4	85	
86	Credit card and other credit-related services	8,701	10,442	1,741	2,751	2,852	2,938	3,013	3,285	272	86	
87	Financial management services	13,950	15,625	1,675	3,937	4,353	3,375	3,154	3,589	435	87	
88	Financial advisory and custody services	4,172	4,614	442	1,247	1,181	1,230	1,116	956	-160	88	
89	Securities lending, electronic funds transfer, and other services	4,833	4,567	-266	1,135	1,214	1,081	1,172	1,282	110	89	
90	Financial intermediation services indirectly measured	7,369	7,137	-232	1,858	2,036	2,151	2,508	3,053	545	90	
91	Charges for the use of intellectual property n.i.e.	47,708	43,342	-4,366	11,976	10,966	14,375	11,730	12,499	769	91	
92	Franchises and trademarks licensing fees	4,798	5,915	1,117	1,600	1,628	1,574	1,716	1,611	-105	92	
93	Licenses for the use of outcomes of research and development <sup>2</sup>	29,870	22,313	-7,557	5,611	5,683	7,245	5,916	6,825	909	93	
94	Licenses to reproduce and/or distribute computer software	11,537	11,984	447	3,045	3,046	3,731	3,527	3,521	-6	94	
95	Licenses to reproduce and/or distribute audiovisual products	1,503	3,130	1,627	1,720	609	1,824	571	543	-28	95	
96	Telecommunications, computer, and information services	39,728	43,142	3,414	10,609	11,438	11,693	12,001	11,702	-299	96	
97	Telecommunications services	5,193	5,607	414	1,335	1,484	1,492	1,407	1,308	-99	97	
98	Computer services	31,627	33,594	1,967	8,371	8,564	8,818	9,298	9,163	-135	98	
99	Information services	2,908	3,941	1,033	902	1,390	1,384	1,296	1,230	-66	99	
100	Other business services	112,979	129,601	16,622	34,016	34,047	33,479	34,364	35,099	735	100	
101	Research and development services	29,718	32,913	3,195	8,142	8,253	8,385	8,555	9,203	648	101	
102	Professional and management consulting services	56,727	63,586	6,859	17,070	16,740	16,927	16,991	16,615	-376	102	
103	Technical, trade-related, and other business services <sup>3</sup>	26,534	33,103	6,569	8,804	9,055	8,168	8,818	9,281	463	103	
104	Personal, cultural, and recreational services	24,325	28,304	3,979	7,086	7,300	7,079	7,535	7,233	-302	104	
105	Audiovisual services	20,287	23,888	3,601	5,980	6,127	5,897	6,307	6,063	-244	105	
106	Artistic-related services	1,405	1,481	76	398	388	438	461	473	12	106	
107	Other personal, cultural, and recreational services	2,633	2,934	301	708	785	744	767	696	-71	107	
108	Government goods and services n.i.e.	24,553	25,147	594	6,325	6,284	6,323	6,377	6,313	-64	108	
109	<b>Balance on services (line 1 less line 55)</b>	<b>259,896</b>	<b>245,248</b>	<b>-14,648</b>	<b>53,437</b>	<b>60,020</b>	<b>58,925</b>	<b>57,272</b>	<b>60,542</b>	<b>3,270</b>	<b>109</b>	
<b>Supplemental detail on insurance transactions:</b>												
110	Premiums received	37,948	43,163	5,215	11,332	11,536	10,051	10,858	10,822	-36	110	
111	Losses paid	20,781	23,584	2,803	6,085	6,220	6,526	6,847	7,159	312	111	
112	Premiums paid	141,735	149,835	8,100	39,023	40,097	36,019	38,081	38,307	226	112	
113	Losses recovered	100,091	106,794	6,703	29,480	25,407	25,088	25,004	33,872	8,868	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/table/international-transactions-services-and-investment-position](http://www.bea.gov/table/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
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	
					2021		2022				
Q3	Q4	Q1	Q2 <sup>f</sup>	Q3 <sup>p</sup>							
1	<b>Primary income receipts (table 1, line 26)</b>	<b>936,236</b>	<b>1,052,080</b>	<b>115,844</b>	<b>267,976</b>	<b>271,520</b>	<b>278,059</b>	<b>298,761</b>	<b>313,971</b>	<b>15,210</b>	<b>1</b>
2	<b>Investment income</b>	<b>929,608</b>	<b>1,045,181</b>	<b>115,573</b>	<b>266,244</b>	<b>269,774</b>	<b>276,301</b>	<b>296,995</b>	<b>312,198</b>	<b>15,203</b>	<b>2</b>
3	Direct investment income	474,585	582,837	108,252	147,463	145,836	146,562	158,043	161,566	3,523	3
4	Income on equity	456,878	568,270	111,392	143,856	142,309	143,147	154,311	157,345	3,034	4
5	Dividends and withdrawals	299,112	233,934	-65,178	74,744	37,632	92,100	84,238	95,171	10,933	5
6	Reinvested earnings	157,766	334,335	176,569	69,112	104,676	51,046	70,073	62,174	-7,899	6
7	Interest	17,707	14,568	-3,139	3,607	3,527	3,416	3,732	4,221	489	7
8	U.S. parents' receipts	9,929	7,742	-2,187	1,863	1,824	1,812	2,000	2,234	234	8
9	U.S. affiliates' receipts	7,778	6,826	-952	1,744	1,703	1,603	1,732	1,987	255	9
10	Portfolio investment income	380,207	403,207	23,000	104,031	108,943	115,345	120,339	120,135	-204	10
11	Income on equity and investment fund shares	255,099	268,672	13,573	69,840	73,342	76,776	79,468	76,681	-2,787	11
12	Dividends on equity other than investment fund shares	216,822	231,581	14,759	59,870	63,095	67,003	68,312	64,948	-3,364	12
13	Income attributable to investment fund shareholders	38,276	37,090	-1,186	9,970	10,247	9,772	11,157	11,733	576	13
14	Interest on debt securities	125,108	134,535	9,427	34,191	35,601	38,569	40,871	43,454	2,583	14
15	Short term	2,502	544	-1,958	135	163	384	1,348	3,096	1,748	15
16	Long term	122,606	133,991	11,385	34,056	35,438	38,185	39,523	40,358	835	16
17	Other investment income	74,561	59,220	-15,341	14,980	14,961	14,311	18,340	29,895	11,555	17
18	Interest <sup>1</sup>	60,717	46,023	-14,694	11,653	11,487	11,581	15,628	27,188	11,560	18
19	Income attributable to insurance policyholders	13,845	13,198	-647	3,327	3,474	2,730	2,712	2,707	-5	19
20	Reserve asset income	255	-84	-339	-231	35	83	273	601	328	20
21	Interest	255	-84	-339	-231	35	83	273	601	328	21
22	<b>Compensation of employees</b>	<b>6,628</b>	<b>6,899</b>	<b>271</b>	<b>1,732</b>	<b>1,746</b>	<b>1,758</b>	<b>1,766</b>	<b>1,774</b>	<b>8</b>	<b>22</b>
23	<b>Primary income payments (table 1, line 58)</b>	<b>773,146</b>	<b>912,587</b>	<b>139,441</b>	<b>234,408</b>	<b>234,527</b>	<b>239,239</b>	<b>241,547</b>	<b>268,350</b>	<b>26,803</b>	<b>23</b>
24	<b>Investment income</b>	<b>758,716</b>	<b>895,030</b>	<b>136,314</b>	<b>229,864</b>	<b>229,966</b>	<b>234,400</b>	<b>236,305</b>	<b>263,157</b>	<b>26,852</b>	<b>24</b>
25	Direct investment income	178,380	303,136	124,756	80,487	78,483	75,242	67,861	75,651	7,790	25
26	Income on equity	138,947	267,703	128,756	71,753	69,786	66,648	59,491	66,458	6,967	26
27	Dividends and withdrawals	58,671	55,796	-2,875	13,973	13,271	16,717	13,995	14,365	370	27
28	Reinvested earnings	80,276	211,907	131,631	57,779	56,515	49,932	45,496	52,093	6,597	28
29	Interest	39,433	35,433	-4,000	8,735	8,698	8,594	8,370	9,193	823	29
30	U.S. affiliates' payments	33,860	30,497	-3,363	7,492	7,431	7,728	7,332	7,961	629	30
31	U.S. parents' payments	5,573	4,936	-637	1,242	1,267	866	1,038	1,232	194	31
32	Portfolio investment income	492,302	521,780	29,478	131,247	133,377	141,233	144,987	149,177	4,190	32
33	Income on equity and investment fund shares	175,803	189,098	13,295	47,072	48,228	52,088	51,919	49,073	-2,846	33
34	Dividends on equity other than investment fund shares	138,977	152,933	13,956	37,986	38,814	42,746	41,440	39,274	-2,166	34
35	Income attributable to investment fund shareholders	36,827	36,166	-661	9,086	9,414	9,341	10,479	9,799	-680	35
36	Interest on debt securities	316,499	332,682	16,183	84,175	85,149	89,145	93,068	100,104	7,036	36
37	Short term	4,740	729	-4,011	161	223	980	2,918	6,815	3,897	37
38	Long term	311,759	331,953	20,194	84,014	84,926	88,165	90,150	93,289	3,139	38
39	Other investment income	88,033	70,114	-17,919	18,130	18,105	17,565	23,457	38,329	14,872	39
40	Interest <sup>1</sup>	84,432	66,411	-18,021	17,187	17,115	16,806	22,710	37,586	14,876	40
41	Income attributable to insurance policyholders	3,601	3,703	102	943	990	759	747	743	-4	41
42	<b>Compensation of employees</b>	<b>14,430</b>	<b>17,557</b>	<b>3,127</b>	<b>4,544</b>	<b>4,561</b>	<b>5,199</b>	<b>5,241</b>	<b>5,193</b>	<b>-48</b>	<b>42</b>
43	<b>Balance on primary income (line 1 less line 23)</b>	<b>163,090</b>	<b>139,493</b>	<b>-23,597</b>	<b>33,568</b>	<b>36,993</b>	<b>38,819</b>	<b>57,214</b>	<b>45,621</b>	<b>-11,593</b>	<b>43</b>
	<b>Addenda:</b>										
44	Other investment interest income receipts before adjusting for FISIM	68,915	56,228	-12,687	14,491	14,374	14,210	18,629	30,844	12,215	44
45	Other investment interest income payments before adjusting for FISIM	80,977	65,022	-15,955	16,926	17,108	16,910	23,035	38,236	15,201	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](http://www.bea.gov/itable/international-transactions-services-and-investment-position) for geographic detail.

U.S. Bureau of Economic Analysis

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

Line	[Millions of dollars]										Line
	2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
				2021		2022					
Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>							
<b>1</b>	<b>Secondary income (current transfer) receipts (table 1, line 33)</b>	<b>165,209</b>	<b>171,436</b>	<b>6,227</b>	<b>42,727</b>	<b>43,173</b>	<b>42,259</b>	<b>43,561</b>	<b>42,721</b>	<b>-840</b>	<b>1</b>
2	General government transfer receipts	31,254	34,318	3,064	8,158	8,727	9,087	9,980	9,122	-858	2
3	Taxes on income, wealth, etc.	27,722	30,645	2,923	7,709	7,937	8,388	8,427	8,319	-108	3
4	International cooperation <sup>1</sup>	742	1,105	363	251	280	307	252	184	-68	4
5	Fines and penalties	2,556	2,270	-286	114	468	324	1,224	560	-664	5
6	Other general government transfer receipts	235	299	64	84	42	68	77	59	-18	6
7	Private transfer receipts	133,955	137,118	3,163	34,570	34,446	33,172	33,581	33,599	18	7
8	Insurance-related transfers	123,759	129,911	6,152	32,752	32,612	31,361	31,835	31,657	-178	8
9	Fines and penalties	3,509	310	-3,199	27	166	50	13	181	168	9
10	Other private transfer receipts <sup>2</sup>	6,687	6,897	210	1,791	1,668	1,761	1,733	1,761	28	10
<b>11</b>	<b>Secondary income (current transfer) payments (table 1, line 64)</b>	<b>294,008</b>	<b>312,236</b>	<b>18,228</b>	<b>83,528</b>	<b>80,003</b>	<b>80,867</b>	<b>85,898</b>	<b>94,850</b>	<b>8,952</b>	<b>11</b>
12	General government transfer payments	51,319	57,876	6,557	18,599	13,556	16,519	19,524	27,598	8,074	12
13	Social benefits	7,510	7,729	219	1,948	1,954	2,053	2,140	2,149	9	13
14	International cooperation <sup>1</sup>	39,953	45,668	5,715	15,521	10,509	13,439	16,390	24,456	8,066	14
15	Contributions to international organizations	3,856	4,479	623	1,130	1,093	1,027	994	993	-1	15
16	Other general government transfer payments	0	0	0	0	0	0	0	0	0	16
17	Private transfer payments	242,689	254,360	11,671	64,929	66,447	64,348	66,375	67,252	877	17
18	Personal transfers <sup>3</sup>	52,113	55,112	2,999	13,909	14,170	14,429	14,589	14,651	62	18
19	Insurance-related transfers	120,900	129,732	8,832	33,778	34,769	32,051	33,922	34,401	479	19
20	Taxes on income, wealth, etc.	16,590	17,856	1,266	4,581	4,729	4,947	5,005	5,031	26	20
21	Fines and penalties	6,048	2,538	-3,510	187	195	192	12	408	396	21
22	Charitable donations	38,160	40,727	2,567	10,259	10,329	10,452	10,497	10,253	-244	22
23	Transfers to foreign students	7,464	6,956	-508	1,855	1,893	1,913	1,982	2,141	159	23
24	Other private transfer payments	1,414	1,438	24	360	362	365	366	367	1	24
<b>25</b>	<b>Balance on secondary income (line 1 less line 11)</b>	<b>-128,799</b>	<b>-140,800</b>	<b>-12,001</b>	<b>-40,800</b>	<b>-36,831</b>	<b>-38,608</b>	<b>-42,338</b>	<b>-52,129</b>	<b>-9,791</b>	<b>25</b>

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.

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

Line		[Millions of dollars]									Line
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3	
					2021		2022				
Q3	Q4	Q1	Q2 <sup>f</sup>	Q3 <sup>p</sup>							
<b>1</b>	<b>Acquisition of assets / transactions for outward investment</b>										
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1, line 68) <sup>1</sup>	271,798	421,749	149,951	87,710	64,912	134,008	99,641	56,720	-42,921	1
2	Equity	291,207	426,081	134,874	70,211	142,683	126,235	82,581	78,078	-4,503	2
3	Equity other than reinvestment of earnings	133,441	91,746	-41,695	1,099	38,007	75,189	12,508	15,904	3,396	3
4	Reinvestment of earnings	157,766	334,335	176,569	69,112	104,676	51,046	70,073	62,174	-7,899	4
5	Debt instruments	-19,409	-4,332	15,077	17,498	-77,771	7,773	17,060	-21,358	-38,418	5
6	U.S. parents' claims	-55,156	13,103	68,259	19,836	-64,313	3,875	11,986	-24,850	-36,836	6
7	U.S. affiliates' claims	35,747	-17,435	-53,182	-2,338	-13,457	3,898	5,073	3,492	-1,581	7
8	<b>Less: Adjustments to convert to directional basis</b>	<b>39,793</b>	<b>43,030</b>	<b>3,237</b>	<b>36,545</b>	<b>-28,993</b>	<b>51,068</b>	<b>-3,079</b>	<b>16,607</b>	<b>19,686</b>	<b>8</b>
9	U.S. parents' liabilities	4,046	60,465	56,419	38,882	-15,536	47,170	-8,153	13,115	21,268	9
10	U.S. affiliates' claims	35,747	-17,435	-53,182	-2,338	-13,457	3,898	5,073	3,492	-1,581	10
11	<b>Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis <sup>2</sup></b>	<b>232,005</b>	<b>378,719</b>	<b>146,714</b>	<b>51,165</b>	<b>93,905</b>	<b>82,940</b>	<b>102,720</b>	<b>40,113</b>	<b>-62,607</b>	<b>11</b>
12	Equity	291,207	426,081	134,874	70,211	142,683	126,235	82,581	78,078	-4,503	12
13	Equity other than reinvestment of earnings (line 14 less line 15)	133,441	91,746	-41,695	1,099	38,007	75,189	12,508	15,904	3,396	13
14	Increases	222,055	152,730	-69,325	16,900	54,205	86,549	24,092	29,092	5,000	14
15	Decreases	88,613	60,984	-27,629	15,801	16,199	11,360	11,584	13,188	1,604	15
16	Reinvestment of earnings	157,766	334,335	176,569	69,112	104,676	51,046	70,073	62,174	-7,899	16
17	Reinvestment of earnings without current-cost adjustment	130,222	305,573	175,351	61,884	97,422	43,694	62,675	54,740	-7,935	17
18	Current-cost adjustment	27,543	28,762	1,219	7,229	7,254	7,352	7,398	7,433	35	18
19	Debt instruments (line 20 less line 21)	-59,203	-47,362	11,841	-19,047	-48,778	-43,295	20,139	-37,965	-58,104	19
20	U.S. parents' claims	-55,156	13,103	68,259	19,836	-64,313	3,875	11,986	-24,850	-36,836	20
21	U.S. parents' liabilities	4,046	60,465	56,419	38,882	-15,536	47,170	-8,153	13,115	21,268	21
22	<b>Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) <sup>2</sup></b>	<b>204,461</b>	<b>349,957</b>	<b>145,496</b>	<b>43,936</b>	<b>86,651</b>	<b>75,588</b>	<b>95,321</b>	<b>32,680</b>	<b>-62,641</b>	<b>22</b>
23	Manufacturing	85,264	56,497	-28,767	17,804	8,782	22,521	22,088	7,919	-14,169	23
24	Wholesale trade	14,122	22,050	7,928	8,882	3,990	-8,905	6,348	1,720	-4,628	24
25	Finance (including depository institutions) and insurance	-32,737	55,842	88,579	-4,467	42,961	-38,921	27,846	-6,728	-34,574	25
26	Holding companies except bank holding companies	120,623	115,703	-4,920	6,885	17,896	24,206	12,087	-2,439	-14,526	26
27	Other	17,189	99,865	82,676	14,832	13,023	76,687	26,953	32,208	5,255	27
28	Equity other than reinvestment of earnings	133,441	91,746	-41,695	1,099	38,007	75,189	12,508	15,904	3,396	28
29	Manufacturing	77,199	10,785	-66,414	840	3,150	4,969	6,450	-486	-6,936	29
30	Wholesale trade	-302	257	559	125	-104	-14	36	-37	-73	30
31	Finance (including depository institutions) and insurance	8,867	25,490	16,623	150	22,464	12,362	-910	3,367	4,277	31
32	Holding companies except bank holding companies	30,558	10,996	-19,562	-3,419	6,295	-597	287	4,188	3,901	32
33	Other	17,120	44,217	27,097	3,403	6,201	58,468	6,646	8,872	2,226	33
34	Reinvestment of earnings without current-cost adjustment	130,222	305,573	175,351	61,884	97,422	43,694	62,675	54,740	-7,935	34
35	Manufacturing	22,994	50,388	27,394	14,776	12,277	14,078	13,023	7,572	-5,451	35
36	Wholesale trade	9,241	20,568	11,327	5,859	5,750	3,341	2,290	5,008	2,718	36
37	Finance (including depository institutions) and insurance	6,065	26,261	20,196	2,649	9,165	-32,610	8,574	7,860	-714	37
38	Holding companies except bank holding companies	66,215	142,042	75,827	20,783	52,068	41,844	17,763	11,088	-6,675	38
39	Other	25,708	66,314	40,606	17,817	18,163	17,042	21,025	23,213	2,188	39
40	Debt instruments	-59,203	-47,362	11,841	-19,047	-48,778	-43,295	20,139	-37,965	-58,104	40
41	Manufacturing	-14,928	-4,677	10,251	2,188	-6,646	3,475	2,615	833	-1,782	41
42	Wholesale trade	5,183	1,225	-3,958	2,898	-1,656	-12,232	4,022	-3,251	-7,273	42
43	Finance (including depository institutions) and insurance	-47,669	4,092	51,761	-7,267	11,332	-18,674	20,182	-17,956	-38,138	43
44	Holding companies except bank holding companies	23,851	-37,335	-61,186	-10,478	-40,467	-17,041	-5,963	-17,714	-11,751	44
45	Other	-25,639	-10,667	14,972	-6,387	-11,341	1,177	-717	123	840	45

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

Line		[Millions of dollars]										Line
		2020	2021	Change: 2020 to 2021	Seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
					2021		2022					
					Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>			
<b>Incurrence of liabilities / transactions for inward investment</b>												
46	<b>Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1, line 92)<sup>1</sup></b>	<b>148,914</b>	<b>448,325</b>	<b>299,411</b>	<b>161,484</b>	<b>97,255</b>	<b>125,653</b>	<b>70,929</b>	<b>101,387</b>	<b>30,458</b>	<b>46</b>	
47	Equity	167,803	380,786	212,983	116,731	102,069	74,242	75,227	86,519	11,292	47	
48	Equity other than reinvestment of earnings	87,527	168,880	81,353	58,951	45,554	24,310	29,731	34,426	4,695	48	
49	Reinvestment of earnings	80,276	211,907	131,631	57,779	56,515	49,932	45,496	52,093	6,597	49	
50	Debt instruments	-18,889	67,539	86,428	44,754	-4,814	51,411	-4,298	14,868	19,166	50	
51	U.S. affiliates' liabilities	-22,936	7,074	30,010	5,871	10,722	4,241	3,855	1,754	-2,101	51	
52	U.S. parents' liabilities	4,046	60,465	56,419	38,882	-15,536	47,170	-8,153	13,115	21,268	52	
53	<b>Less: Adjustments to convert to directional basis</b>	<b>39,793</b>	<b>43,030</b>	<b>3,237</b>	<b>36,545</b>	<b>-28,993</b>	<b>51,068</b>	<b>-3,079</b>	<b>16,607</b>	<b>19,686</b>	<b>53</b>	
54	U.S. parents' liabilities	4,046	60,465	56,419	38,882	-15,536	47,170	-8,153	13,115	21,268	54	
55	U.S. affiliates' claims	35,747	-17,435	-53,182	-2,338	-13,457	3,898	5,073	3,492	-1,581	55	
56	<b>Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis<sup>2</sup></b>	<b>109,121</b>	<b>405,295</b>	<b>296,174</b>	<b>124,940</b>	<b>126,248</b>	<b>74,585</b>	<b>74,008</b>	<b>84,780</b>	<b>10,772</b>	<b>56</b>	
57	Equity	167,803	380,786	212,983	116,731	102,069	74,242	75,227	86,519	11,292	57	
58	Equity other than reinvestment of earnings (line 59 less line 60)	87,527	168,880	81,353	58,951	45,554	24,310	29,731	34,426	4,695	58	
59	Increases	115,720	201,941	86,221	62,793	52,714	28,211	31,746	38,672	6,926	59	
60	Decreases	28,193	33,061	4,868	3,842	7,160	3,900	2,015	4,247	2,232	60	
61	Reinvestment of earnings	80,276	211,907	131,631	57,779	56,515	49,932	45,496	52,093	6,597	61	
62	Reinvestment of earnings without current-cost adjustment	66,193	195,806	129,613	53,677	52,362	45,805	41,378	47,975	6,597	62	
63	Current-cost adjustment	14,083	16,101	2,018	4,102	4,153	4,126	4,118	4,118	0	63	
64	Debt instruments (line 65 less line 66)	-58,683	24,509	83,192	8,209	24,179	343	-1,219	-1,739	-520	64	
65	U.S. affiliates' liabilities	-22,936	7,074	30,010	5,871	10,722	4,241	3,855	1,754	-2,101	65	
66	U.S. affiliates' claims	35,747	-17,435	-53,182	-2,338	-13,457	3,898	5,073	3,492	-1,581	66	
67	<b>Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63)<sup>2</sup></b>	<b>95,037</b>	<b>389,194</b>	<b>294,157</b>	<b>120,838</b>	<b>122,095</b>	<b>70,459</b>	<b>69,890</b>	<b>80,662</b>	<b>10,772</b>	<b>67</b>	
68	Manufacturing	36,705	180,860	144,155	82,565	33,250	19,510	25,404	35,634	10,230	68	
69	Wholesale trade	25,540	48,622	23,082	3,677	22,174	18,060	12,375	14,764	2,389	69	
70	Finance (including depository institutions) and insurance	15,088	25,039	9,951	13,710	6,628	2,227	2,252	6,176	3,924	70	
71	Other	17,705	134,674	116,969	20,886	60,043	30,661	29,859	24,087	-5,772	71	
72	Equity other than reinvestment of earnings	87,527	168,880	81,353	58,951	45,554	24,310	29,731	34,426	4,695	72	
73	Manufacturing	46,903	83,631	36,728	49,063	4,545	1,574	8,650	16,157	7,507	73	
74	Wholesale trade	8,792	4,363	-4,429	(D)	(D)	(D)	358	(D)	(D)	74	
75	Finance (including depository institutions) and insurance	6,004	-11,164	-17,168	2,159	-2,096	-1,712	3,428	1,746	-1,682	75	
76	Other	25,828	92,050	66,222	(D)	(D)	(D)	17,294	(D)	(D)	76	
77	Reinvestment of earnings without current-cost adjustment	66,193	195,806	129,613	53,677	52,362	45,805	41,378	47,975	6,597	77	
78	Manufacturing	40,378	83,715	43,337	21,447	22,529	22,268	18,533	19,196	663	78	
79	Wholesale trade	10,766	31,922	21,156	9,089	6,947	8,068	7,695	8,874	1,179	79	
80	Finance (including depository institutions) and insurance	7,883	35,788	27,905	11,132	8,518	2,985	-1,841	6,182	8,023	80	
81	Other	7,166	44,381	37,215	12,009	14,367	12,484	16,989	13,722	-3,267	81	
82	Debt instruments	-58,683	24,509	83,192	8,209	24,179	343	-1,219	-1,739	-520	82	
83	Manufacturing	-50,576	13,514	64,090	12,055	6,176	-4,332	-1,780	280	2,060	83	
84	Wholesale trade	5,981	12,338	6,357	(D)	(D)	(D)	4,321	(D)	(D)	84	
85	Finance (including depository institutions) and insurance	1,201	414	-787	420	205	954	665	-1,752	-2,417	85	
86	Other	-15,289	-1,757	13,532	(D)	(D)	(D)	-4,425	(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
	2020	2021	Change: 2020 to 2021	Not seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
				2021		2022					
				Q3	Q4	Q1	Q2 <sup>f</sup>	Q3 <sup>p</sup>			
<b>Assets and liabilities by instrument</b>											
<b>1</b>	<b>Net U.S. acquisition of portfolio investment assets (table 1, line 71)</b>	<b>406,364</b>	<b>719,095</b>	<b>312,731</b>	<b>305,649</b>	<b>-106,715</b>	<b>227,966</b>	<b>276,714</b>	<b>368,923</b>	<b>92,209</b>	<b>1</b>
	By type of foreign security:										
2	Equity and investment fund shares	395,995	154,795	-241,200	112,252	-153,474	113,208	238,719	232,184	-6,535	2
3	Equity other than investment fund shares	333,171	133,846	-199,325	96,223	-132,034	98,796	205,203	196,660	-8,543	3
4	Investment fund shares	62,824	20,949	-41,875	16,030	-21,440	14,411	33,516	35,524	2,008	4
5	Debt securities	10,369	564,299	553,930	193,397	-46,759	114,759	37,995	136,739	98,744	5
6	Short term	-24,946	75,613	100,559	3,280	-49,821	-60,384	-32,045	27,238	59,283	6
7	Negotiable certificates of deposit	-24,329	44,959	69,288	-8,957	34,403	5,221	97	14,799	14,702	7
8	Commercial paper	-19,003	67,395	86,398	15,383	-100,667	-78,078	-19,738	-9,533	10,205	8
9	Other short-term securities	18,385	-36,741	-55,126	-3,147	16,443	12,473	-12,404	21,971	34,375	9
10	Long term	35,315	488,686	453,371	190,117	96,580	175,142	70,040	109,501	39,461	10
11	Government securities	9,939	125,454	115,515	47,550	23,447	42,121	16,366	24,759	8,393	11
12	Corporate bonds and notes	29,495	355,680	326,185	144,071	67,355	132,144	53,657	82,257	28,600	12
13	Negotiable certificates of deposit	-4,119	7,552	11,671	-1,504	5,779	877	16	2,486	2,470	13
<b>14</b>	<b>Net U.S. incurrence of portfolio investment liabilities (table 1, line 95)</b>	<b>946,560</b>	<b>676,112</b>	<b>-270,448</b>	<b>200,804</b>	<b>-61,631</b>	<b>246,077</b>	<b>443,379</b>	<b>463,168</b>	<b>19,789</b>	<b>14</b>
	By type of U.S. security acquired by foreign residents:										
15	Equity and investment fund shares	687,417	-19,562	-706,979	129,615	-279,938	-130,365	274,100	208,599	-65,501	15
16	Equity other than investment fund shares	543,441	-14,415	-557,856	104,596	-225,292	-106,985	218,777	166,944	-51,833	16
17	Investment fund shares	143,976	-5,147	-149,123	25,019	-54,646	-23,380	55,323	41,655	-13,668	17
18	Debt securities	259,144	695,674	436,530	71,189	218,307	376,442	169,279	254,569	85,290	18
19	Short term	269,163	-61,466	-330,629	7,882	53,110	76,997	-105,120	42,398	147,518	19
20	Treasury bills and certificates	311,257	-55,404	-366,661	-2,765	59,028	20,988	-113,904	25,116	139,020	20
21	Federally sponsored agency securities	-7,177	-3,902	3,275	954	309	248	3,058	3,596	538	21
22	Negotiable certificates of deposit	11,284	-4,090	-15,374	3,917	1,947	19,916	13,066	2,787	-10,279	22
23	Commercial paper and other securities	-46,201	1,931	48,132	5,776	-8,175	35,845	-7,340	10,898	18,238	23
24	Long term	-10,019	757,140	767,159	63,307	165,198	299,445	274,399	212,171	-62,228	24
25	Treasury bonds and notes	-244,211	694,993	939,204	79,256	145,684	193,165	147,077	135,495	-11,582	25
26	State and local government securities	4,850	1,763	-3,087	187	53	2,755	632	1,090	458	26
27	Federally sponsored agency securities	12,899	-13,118	-26,017	-24,449	16,934	-12,649	98,308	29,603	-68,705	27
28	Corporate bonds and notes	213,351	74,489	-138,862	7,504	2,124	112,061	25,684	45,407	19,723	28
29	Negotiable certificates of deposit	3,092	-987	-4,079	809	402	4,113	2,698	576	-2,122	29

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

Line		[Millions of dollars]										Line
		2020	2021	Change: 2020 to 2021	Not seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
					2021		2022					
					Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>			
<b>Assets by sector of U.S. holder</b>												
30	<b>Net U.S. acquisition of portfolio investment assets (line 1)</b>	<b>406,364</b>	<b>719,095</b>	<b>312,731</b>	<b>305,649</b>	<b>-106,715</b>	<b>227,966</b>	<b>276,714</b>	<b>368,923</b>	<b>92,209</b>	<b>30</b>	
31	<b>Deposit-taking institutions except central bank</b>	<b>22,048</b>	<b>34,693</b>	<b>12,645</b>	<b>10,555</b>	<b>11,397</b>	<b>19,211</b>	<b>13,185</b>	<b>18,858</b>	<b>5,673</b>	<b>31</b>	
32	Equity and investment fund shares	7,138	2,599	-4,539	1,915	-2,549	1,901	4,016	3,890	-126	32	
33	Debt securities	14,909	32,094	17,185	8,640	13,946	17,310	9,170	14,967	5,797	33	
34	Short term	16,752	-16,671	-33,423	-6,104	783	1,567	2,412	1,892	-520	34	
35	Long term	-1,843	48,765	50,608	14,743	13,163	15,743	6,757	13,075	6,318	35	
36	<b>Other financial institutions</b>	<b>329,520</b>	<b>605,711</b>	<b>276,191</b>	<b>257,309</b>	<b>-108,007</b>	<b>171,534</b>	<b>222,950</b>	<b>304,081</b>	<b>81,131</b>	<b>36</b>	
37	Equity and investment fund shares	338,782	131,024	-207,758	95,243	-129,825	95,983	202,184	195,730	-6,454	37	
38	Debt securities	-9,262	474,687	483,949	162,065	21,818	75,551	20,766	108,351	87,585	38	
39	Short term	-42,235	91,599	133,834	9,193	-50,807	-62,429	-33,940	25,207	59,147	39	
40	Long term	32,974	383,088	350,114	152,872	72,625	137,980	54,705	83,144	28,439	40	
41	<b>Nonfinancial institutions except general government</b>	<b>54,796</b>	<b>78,690</b>	<b>23,894</b>	<b>37,786</b>	<b>-10,105</b>	<b>37,221</b>	<b>40,579</b>	<b>45,984</b>	<b>5,405</b>	<b>41</b>	
42	Equity and investment fund shares	50,075	21,172	-28,903	15,094	-21,100	15,323	32,519	32,563	44	42	
43	Debt securities	4,721	57,518	52,797	22,692	10,995	21,897	8,060	13,421	5,361	43	
44	Short term	537	685	148	190	202	477	-517	138	655	44	
45	Long term	4,184	56,833	52,649	22,502	10,793	21,420	8,577	13,283	4,706	45	
<b>Liabilities by sector of U.S. issuer</b>												
46	<b>Net U.S. incurrence of portfolio investment liabilities (line 14)</b>	<b>946,560</b>	<b>676,112</b>	<b>-270,448</b>	<b>200,804</b>	<b>-61,631</b>	<b>246,077</b>	<b>443,379</b>	<b>463,168</b>	<b>19,789</b>	<b>46</b>	
47	<b>Deposit-taking institutions except central bank</b>	<b>24,095</b>	<b>-5,935</b>	<b>-30,030</b>	<b>16,919</b>	<b>-15,729</b>	<b>55,772</b>	<b>15,965</b>	<b>12,939</b>	<b>-3,026</b>	<b>47</b>	
48	Equity and investment fund shares	13,922	-6	-13,928	2,466	-5,038	-2,436	4,230	3,517	-713	48	
49	Debt securities	10,174	-5,930	-16,104	14,452	-10,691	58,208	11,735	9,422	-2,313	49	
50	Short term	-3,847	-7,942	-4,095	13,205	-11,210	47,371	7,616	6,121	-1,495	50	
51	Long term	14,021	2,012	-12,009	1,247	518	10,836	4,119	3,300	-819	51	
52	<b>Other financial institutions</b>	<b>259,412</b>	<b>6,785</b>	<b>-252,627</b>	<b>10,838</b>	<b>-54,895</b>	<b>-21,130</b>	<b>196,557</b>	<b>117,300</b>	<b>-79,257</b>	<b>52</b>	
53	Equity and investment fund shares	197,416	-6,122	-203,538	38,044	-80,772	-38,943	87,037	67,188	-19,849	53	
54	Debt securities	61,996	12,908	-49,088	-27,206	25,877	17,812	109,519	50,111	-59,408	54	
55	Federally sponsored agency securities	5,722	-17,020	-22,742	-23,495	17,243	-12,401	101,366	33,199	-68,167	55	
56	Short term	-7,177	-3,902	3,275	954	309	248	3,058	3,596	538	56	
57	Long term	12,899	-13,118	-26,017	-24,449	16,934	-12,649	98,308	29,603	-68,705	57	
58	Other securities	56,274	29,928	-26,346	-3,711	8,634	30,214	8,154	16,912	8,758	58	
59	Short term	-10,723	6,530	17,253	-6,064	7,965	-5,298	-266	2,067	2,333	59	
60	Long term	66,996	23,398	-43,598	2,354	668	35,512	8,419	14,845	6,426	60	
61	<b>Nonfinancial institutions except general government</b>	<b>591,157</b>	<b>33,911</b>	<b>-557,246</b>	<b>96,369</b>	<b>-195,772</b>	<b>-5,473</b>	<b>197,053</b>	<b>171,228</b>	<b>-25,825</b>	<b>61</b>	
62	Equity and investment fund shares	476,079	-13,434	-489,513	89,105	-194,128	-88,987	182,833	137,893	-44,940	62	
63	Debt securities	115,078	47,345	-67,733	7,264	-1,643	83,514	14,220	33,334	19,114	63	
64	Short term	-20,348	-748	19,600	2,552	-2,983	13,688	-1,624	5,497	7,121	64	
65	Long term	135,426	48,092	-87,334	4,712	1,340	69,826	15,844	27,837	11,993	65	
66	<b>General government</b>	<b>71,896</b>	<b>641,352</b>	<b>569,456</b>	<b>76,679</b>	<b>204,766</b>	<b>216,908</b>	<b>33,805</b>	<b>161,701</b>	<b>127,896</b>	<b>66</b>	
67	Debt securities	71,896	641,352	569,456	76,679	204,766	216,908	33,805	161,701	127,896	67	
68	U.S. Treasury securities	67,046	639,589	572,543	76,491	204,712	214,153	33,173	160,611	127,438	68	
69	Short term	311,257	-55,404	-366,661	-2,765	59,028	20,988	-113,904	25,116	139,020	69	
70	Long term	-244,211	694,993	939,204	79,256	145,684	193,165	147,077	135,495	-11,582	70	
71	State and local government long-term securities	4,850	1,763	-3,087	187	53	2,755	632	1,090	458	71	

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

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Table 8. U.S. International Financial Transactions for Other Investment <sup>1</sup>—Continues

Line	(Millions of dollars)										Line
	2020	2021	Change: 2020 to 2021	Not seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
				2021		2022					
				Q3	Q4	Q1	Q2 <sup>f</sup>	Q3 <sup>p</sup>			
<b>Assets and liabilities by instrument</b>											
1	<b>Net U.S. acquisition of other investment assets (table 1, line 76)</b>	<b>255,956</b>	<b>23,763</b>	<b>-232,193</b>	<b>-39,476</b>	<b>88,194</b>	<b>51,678</b>	<b>32,334</b>	<b>-15,474</b>	<b>-47,808</b>	<b>1</b>
By type of claim on foreign residents:											
2	Other equity <sup>2</sup>	1,847	1,206	-641	37	0	0	0	0	0	2
3	Currency and deposits	92,767	-47,977	-140,744	-36,617	76,553	29,188	15,681	81,184	65,503	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	92,767	-47,977	-140,744	-36,617	76,553	29,188	15,681	81,184	65,503	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	169,652	68,611	-101,041	-2,378	10,079	28,703	16,406	-97,775	-114,181	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	-8,311	1,922	10,233	-518	1,563	-6,213	248	1,118	870	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	<b>Net U.S. incurrence of other investment liabilities (table 1, line 100)</b>	<b>539,490</b>	<b>852,857</b>	<b>313,367</b>	<b>314,312</b>	<b>194,633</b>	<b>284,325</b>	<b>1,867</b>	<b>106,631</b>	<b>104,764</b>	<b>15</b>
By type of liability to foreign residents:											
16	Other equity <sup>2</sup>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	16
17	Currency and deposits	319,425	318,654	-771	173,512	-12,459	113,793	10,527	29,491	18,964	17
18	Currency (short term)	121,325	48,348	-72,977	7,321	18,284	17,425	2,909	3,463	554	18
19	Deposits	198,100	270,306	72,206	166,191	-30,744	96,369	7,617	26,028	18,411	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	207,501	402,011	194,510	25,629	197,963	168,218	-15,701	73,095	88,796	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	12,564	19,358	6,794	2,336	9,129	2,314	7,041	4,045	-2,996	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	0	112,834	112,834	112,834	0	0	0	0	0	29
<b>Assets by sector of U.S. holder</b>											
30	<b>Net U.S. acquisition of other investment assets (line 1)</b>	<b>255,956</b>	<b>23,763</b>	<b>-232,193</b>	<b>-39,476</b>	<b>88,194</b>	<b>51,678</b>	<b>32,334</b>	<b>-15,474</b>	<b>-47,808</b>	<b>30</b>
31	<b>Central bank</b>	<b>14,155</b>	<b>-14,544</b>	<b>-28,699</b>	<b>-241</b>	<b>3,012</b>	<b>-2,974</b>	<b>-19</b>	<b>-47</b>	<b>-28</b>	<b>31</b>
32	Currency and deposits	14,155	-14,544	-28,699	-241	3,012	-2,974	-19	-47	-28	32
33	Deposits	14,155	-14,544	-28,699	-241	3,012	-2,974	-19	-47	-28	33
34	Short term	14,155	-14,544	-28,699	-241	3,012	-2,974	-19	-47	-28	34
35	<b>Deposit-taking institutions except central bank</b>	<b>-6,506</b>	<b>52,875</b>	<b>59,381</b>	<b>-25,634</b>	<b>76,673</b>	<b>21,270</b>	<b>43,057</b>	<b>-6,687</b>	<b>-49,744</b>	<b>35</b>
36	Of which : Interbank transactions	42,003	-259	-42,262	-68,808	65,486	-4,728	25,587	6,391	-19,196	36
37	Currency and deposits	-51,786	-29,281	22,505	-15,107	57,647	-590	-3,585	52,039	55,624	37
38	Deposits	-51,786	-29,281	22,505	-15,107	57,647	-590	-3,585	52,039	55,624	38
39	Of which : Resale agreements	-34,931	-33,700	1,231	1,957	56,691	-41,665	12,773	23,946	11,173	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	45,280	82,156	36,876	-10,527	19,026	21,860	46,642	-58,726	-105,368	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	<b>Other financial institutions and nonfinancial institutions except general government</b>	<b>246,883</b>	<b>-13,581</b>	<b>-260,464</b>	<b>-13,013</b>	<b>9,825</b>	<b>35,001</b>	<b>-10,322</b>	<b>-8,097</b>	<b>2,225</b>	<b>45</b>
46	Currency and deposits	130,398	-4,153	-134,551	-21,269	15,894	32,752	19,284	29,192	9,908	46
47	Deposits	130,398	-4,153	-134,551	-21,269	15,894	32,752	19,284	29,192	9,908	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	124,796	-11,351	-136,147	8,773	-7,631	8,462	-29,854	-38,406	-8,552	50
51	Of which : Resale agreements	90,420	-72,539	-162,959	8,538	-1,275	10,339	-14,375	-43,295	-28,920	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	-8,311	1,922	10,233	-518	1,563	-6,213	248	1,118	870	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	<b>General government</b>	<b>1,423</b>	<b>-988</b>	<b>-2,411</b>	<b>-588</b>	<b>-1,315</b>	<b>-1,619</b>	<b>-382</b>	<b>-643</b>	<b>-261</b>	<b>58</b>
59	Other equity <sup>2</sup>	1,847	1,206	-641	37	0	0	0	0	0	59
60	Loans	-424	-2,194	-1,770	-625	-1,315	-1,619	-382	-643	-261	60
61	Long term	-424	-2,194	-1,770	-625	-1,315	-1,619	-382	-643	-261	61

Table 8. U.S. International Financial Transactions for Other Investment <sup>1</sup>—Table Ends

Line	[Millions of dollars]										Line
	2020	2021	Change: 2020 to 2021	Not seasonally adjusted					Change: 2022:Q2 to 2022:Q3		
				2021		2022					
Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>p</sup>							
<b>Liabilities by sector of U.S. issuer</b>											
62	<b>Net U.S. incurrence of other investment liabilities (line 15)</b>	<b>539,490</b>	<b>852,857</b>	<b>313,367</b>	<b>314,312</b>	<b>194,633</b>	<b>284,325</b>	<b>1,867</b>	<b>106,631</b>	<b>104,764</b>	<b>62</b>
63	<b>Central bank</b>	<b>71,821</b>	<b>107,909</b>	<b>36,088</b>	<b>38,976</b>	<b>187</b>	<b>-13,876</b>	<b>21,829</b>	<b>26,470</b>	<b>4,641</b>	<b>63</b>
64	Currency and deposits	71,821	107,909	36,088	38,976	187	-13,876	21,829	26,470	4,641	64
65	Currency (short term)	121,325	48,348	-72,977	7,321	18,284	17,425	2,909	3,463	554	65
66	Deposits	-49,504	59,561	109,065	31,655	-18,097	-31,301	18,920	23,007	4,087	66
67	Short term	-49,504	59,561	109,065	31,655	-18,097	-31,301	18,920	23,007	4,087	67
68	<b>Deposit-taking institutions except central bank</b>	<b>210,999</b>	<b>191,474</b>	<b>-19,525</b>	<b>120,963</b>	<b>14,728</b>	<b>151,794</b>	<b>12,313</b>	<b>36,470</b>	<b>24,157</b>	<b>68</b>
69	Of which : Interbank transactions	89,203	85,784	-3,419	104,105	2,651	104,293	50,606	41,260	-9,346	69
70	Currency and deposits	171,903	176,051	4,148	131,096	-13,445	95,274	2,614	24,075	21,461	70
71	Deposits	171,903	176,051	4,148	131,096	-13,445	95,274	2,614	24,075	21,461	71
72	Of which : Repurchase agreements	35,519	82,315	46,796	55,066	39,047	-35,963	60,739	-7,908	-68,647	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	39,096	15,423	-23,673	-10,134	28,172	56,520	9,699	12,395	2,696	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	<b>Other financial institutions and nonfinancial institutions except general government</b>	<b>243,330</b>	<b>428,174</b>	<b>184,844</b>	<b>38,599</b>	<b>174,928</b>	<b>143,619</b>	<b>-37,246</b>	<b>40,115</b>	<b>77,361</b>	<b>78</b>
79	Currency and deposits <sup>3</sup>	75,702	34,694	-41,008	3,439	798	32,395	-13,917	-21,054	-7,137	79
80	Deposits	75,702	34,694	-41,008	3,439	798	32,395	-13,917	-21,054	-7,137	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	168,405	386,588	218,183	35,763	169,791	111,698	-25,400	60,700	86,100	83
84	Of which : Repurchase agreements	48,624	127,072	78,448	-14,137	21,825	25,682	-49,217	26,256	75,473	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	-777	6,893	7,670	-603	4,339	-474	2,070	468	-1,602	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	<b>General government</b>	<b>13,340</b>	<b>125,299</b>	<b>111,959</b>	<b>115,774</b>	<b>4,790</b>	<b>2,788</b>	<b>4,971</b>	<b>3,577</b>	<b>-1,394</b>	<b>91</b>
92	Trade credit and advances	13,340	12,465	-875	2,940	4,790	2,788	4,971	3,577	-1,394	92
93	Long term	13,340	12,465	-875	2,940	4,790	2,788	4,971	3,577	-1,394	93
94	Special drawing rights allocations	0	112,834	112,834	112,834	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.

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