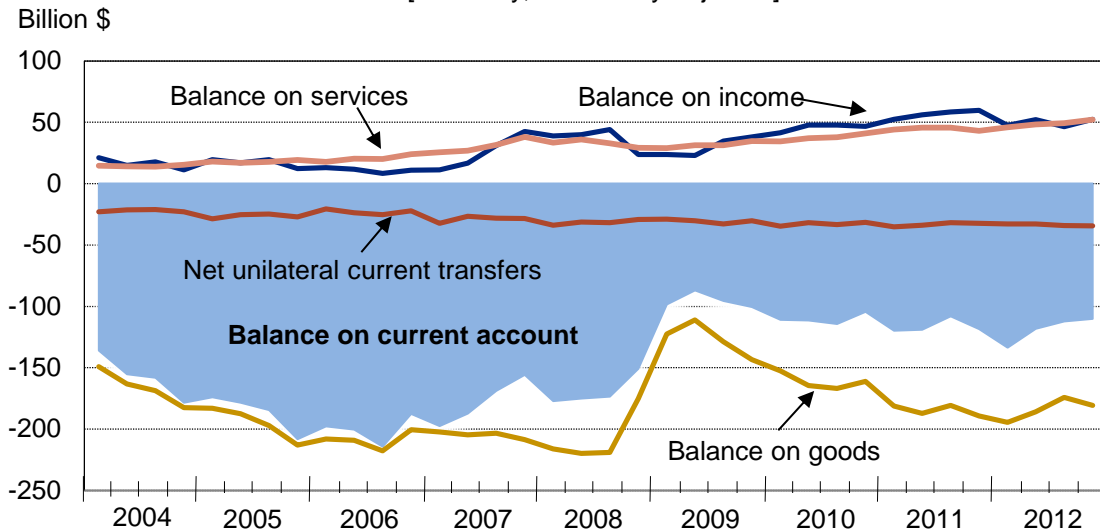


U.S. CURRENT-ACCOUNT DEFICIT DECREASES IN FOURTH QUARTER 2012

Preliminary estimates of U.S. international transactions

The U.S. current-account deficit—the combined balances on trade in goods and services, income, and net unilateral current transfers—decreased to \$110.4 billion (preliminary) in the fourth quarter of 2012 from \$112.4 billion (revised) in the third quarter of 2012. As a percentage of U.S. GDP, the deficit remained at 2.8 percent. The previously published current-account deficit for the third quarter was \$107.5 billion.

U.S. Current-Account Balance and Its Components
[Quarterly, seasonally adjusted]



- The deficit on international trade in goods increased to \$180.6 billion from \$174.2 billion, as goods imports increased and goods exports decreased.
- The surplus on international trade in services increased to \$52.2 billion from \$49.3 billion, as services receipts increased and services payments decreased.
- The surplus on income increased to \$52.4 billion from \$46.6 billion, as income receipts increased more than income payments.
- Net unilateral current transfers to foreign residents were \$34.4 billion, up from \$34.2 billion.

Net financial inflows were \$58.4 billion in the fourth quarter, down from \$68.3 billion in the third.

- U.S.-owned assets abroad increased \$120.5 billion in the fourth quarter after increasing \$217.2 billion in the third.
- Foreign-owned assets in the United States increased \$176.0 billion in the fourth quarter after increasing \$290.6 billion in the third.

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

NOTE: The next release of U.S. international transactions will be on June 14, 2013.