

**Table 1.3. U.S. International Transactions, Expanded Detail by Area and Country**

[Millions of dollars]

Release Date: September 21, 2023 - Next Release Date: December 20, 2023

Line		China	China	China	China	China	China	China	China	China	China
		Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted
		2021	2021	2021	2021	2022	2022	2022	2022	2023	2023
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Current account										
1	<b>Exports of goods and services and income receipts (credits)</b>	<b>49,822</b>	<b>50,752</b>	<b>50,259</b>	<b>63,183</b>	<b>52,200</b>	<b>50,327</b>	<b>54,247</b>	<b>62,430</b>	<b>54,468</b>	<b>50,658</b>
2	Exports of goods and services	44,653	46,334	44,463	56,538	46,842	45,913	48,289	56,234	49,254	45,024
3	Goods	35,254	36,705	34,367	46,231	37,000	35,651	37,569	45,566	39,128	33,959
4	General merchandise	35,247	36,704	34,365	46,217	36,996	35,649	37,565	45,562	39,124	33,957
5	Foods, feeds, and beverages	6,988	5,578	4,678	13,475	8,101	5,911	5,872	15,209	8,937	4,023
6	Industrial supplies and materials	11,400	12,227	12,275	14,058	12,240	12,347	13,380	13,188	14,100	13,169
7	Capital goods except automotive	11,550	13,367	12,099	12,334	11,187	11,193	11,714	11,196	9,637	9,991
8	Automotive vehicles, parts, and engines	2,113	2,538	2,283	2,571	2,059	1,984	1,972	2,220	1,890	2,267
9	Consumer goods except food and automotive	2,966	2,756	2,811	3,476	3,178	3,990	4,267	3,262	4,149	4,121
10	Other general merchandise	230	238	220	303	231	224	359	486	410	385
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	7	1	1	14	4	2	4	4	4	2
13	Services	9,399	9,629	10,096	10,307	9,843	10,263	10,720	10,669	10,126	11,065
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.	n.a.
15	Maintenance and repair services n.i.e.	246	248	158	208	141	200	200	204	161	197
16	Transport	718	843	845	923	886	944	841	817	889	1,007
17	Travel (for all purposes including education) 1	2,486	2,284	3,257	3,142	3,097	3,158	3,805	3,794	3,794	4,367
18	Construction	3	6	3	4	2	1	1	1	1	1
19	Insurance services	75	69	67	75	70	63	64	83	78	78
20	Financial services	1,100	1,134	1,121	1,137	1,066	1,026	1,032	1,110	1,004	998
21	Charges for the use of intellectual property n.i.e.	1,804	2,530	2,140	2,113	1,936	2,431	2,055	1,960	1,822	1,791
22	Telecommunications, computer, and information services	419	470	504	541	558	515	638	651	573	573
23	Other business services	1,665	1,246	1,301	1,394	1,395	1,236	1,516	1,412	1,234	1,420
24	Personal, cultural, and recreational services	780	669	581	653	582	568	452	526	450	486
25	Government goods and services n.i.e.	102	130	119	117	110	121	117	111	119	148
26	Primary income receipts	4,925	4,166	5,568	6,371	5,072	4,047	5,474	5,894	4,922	5,303

Line		China	China	China	China	China	China	China	China	China	China
		Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted
		2021	2021	2021	2021	2022	2022	2022	2022	2023	2023
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
27	Investment income	4,904	4,144	5,546	6,349	5,049	4,023	5,450	5,870	4,897	5,278
28	Direct investment income, directional basis 2	3,335	2,514	3,717	4,453	3,207	2,053	3,347	3,793	2,762	3,056
29	Portfolio investment income	1,412	1,466	1,648	1,726	1,687	1,795	1,887	1,807	1,824	1,867
30	Other investment income	157	164	181	169	155	175	217	270	311	356
31	Reserve asset income	0	0	0	0	0	0	0	0	0	0
32	Compensation of employees	21	22	22	22	23	23	24	24	24	25
33	Secondary income (current transfer) receipts 3	244	252	229	274	285	367	484	302	293	331
<b>34</b>	<b>Imports of goods and services and income payments (debits)</b>	<b>128,754</b>	<b>132,748</b>	<b>148,462</b>	<b>163,509</b>	<b>155,682</b>	<b>153,339</b>	<b>165,680</b>	<b>136,909</b>	<b>116,804</b>	<b>120,478</b>
35	Imports of goods and services	117,197	120,838	136,292	151,805	143,643	141,232	153,827	124,933	104,926	108,670
36	Goods	112,639	115,723	130,638	145,689	137,408	134,278	146,416	118,911	99,797	103,470
37	General merchandise	112,637	115,722	130,637	145,687	137,405	134,277	146,414	118,904	99,795	103,467
38	Foods, feeds, and beverages	1,116	1,057	1,197	1,315	1,404	1,415	1,325	1,313	1,136	1,132
39	Industrial supplies and materials	10,043	10,627	12,306	13,093	16,793	14,570	14,686	12,090	10,180	10,232
40	Capital goods except automotive	38,809	42,291	44,467	47,873	43,264	44,546	47,554	41,221	34,307	37,915
41	Automotive vehicles, parts, and engines	4,646	4,317	4,693	4,592	5,167	5,283	5,888	5,341	4,547	4,916
42	Consumer goods except food and automotive	56,005	55,313	65,898	76,735	68,698	66,489	74,681	56,612	47,577	47,047
43	Other general merchandise	2,018	2,116	2,077	2,079	2,081	1,975	2,280	2,327	2,048	2,225
44	Nonmonetary gold	2	1	1	2	2	1	2	8	2	3
45	Services	4,558	5,115	5,654	6,117	6,235	6,954	7,411	6,022	5,128	5,200
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.	n.a.
47	Maintenance and repair services n.i.e.	68	70	64	59	53	73	85	84	84	78
48	Transport	1,667	1,950	2,345	2,570	2,776	3,045	2,673	2,014	1,646	1,700
49	Travel (for all purposes including education) 1	22	34	52	43	39	99	122	129	166	274
50	Construction	1	(*)	1	1	1	1	(*)	(*)	(D)	(D)
51	Insurance services	44	47	53	49	60	41	49	49	42	42
52	Financial services	328	302	344	376	388	413	440	482	438	413
53	Charges for the use of intellectual property n.i.e.	94	109	152	144	152	147	537	149	134	137
54	Telecommunications, computer, and information services	147	135	132	139	157	159	153	170	170	173
55	Other business services	1,923	2,206	2,242	2,462	2,350	2,720	3,083	2,710	2,203	2,112
56	Personal, cultural, and recreational services	233	224	231	237	225	221	235	203	213	232
57	Government goods and services n.i.e.	31	38	38	37	35	34	32	33	(D)	(D)
58	Primary income payments	9,691	10,369	10,434	10,021	10,343	10,419	10,059	10,232	10,201	10,108
59	Investment income	9,575	10,257	10,288	9,875	10,197	10,278	9,904	10,076	10,056	9,960



Line		China	China	China	China	China	China	China	China	China	China
		Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted	Not seasonally adjusted
		2021	2021	2021	2021	2022	2022	2022	2022	2023	2023
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>91</b>	<b>Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) 6</b>	<b>36,506</b>	<b>-39,623</b>	<b>-22,447</b>	<b>-11,041</b>	<b>79,302</b>	<b>3,740</b>	<b>16,593</b>	<b>-29,046</b>	<b>-31,086</b>	<b>-24,840</b>
92	Inward direct investment, directional basis 5	-365	-127	-5,604	-356	-191	-79	-874	-149	-336	76
93	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
94	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
95	Portfolio investment liabilities	44,571	-51,397	-17,222	-15,225	73,230	11,456	21,388	-38,013	-19,742	-8,280
96	Equity and investment fund shares	-5,842	-21,658	-3,602	-1,869	21,103	21,435	3,957	-8,126	-1,242	-4,149
97	Debt securities	50,413	-29,738	-13,620	-13,355	52,127	-9,979	17,431	-29,886	-18,500	-4,131
98	Short term	15,878	-51,688	-1,471	1,360	-1,293	-788	1,272	1,746	10,315	-10,573
99	Long term	34,535	21,949	-12,149	-14,716	53,419	-9,191	16,159	-31,632	-28,814	6,442
100	Other investment liabilities	-7,699	11,901	379	4,540	6,263	-7,636	-3,921	9,116	-11,008	-16,636
101	Other equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
102	Currency and deposits	-8,539	4,970	3,376	6,039	2,293	-2,647	-13,176	23,019	-15,544	-11,824
103	Loans	686	6,829	-3,355	-2,398	4,225	-4,957	10,049	-13,935	5,002	-4,439
104	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
105	Trade credit and advances	154	102	358	899	-255	-32	-795	32	-466	-373
106	Special drawing rights allocations	0	0	0	0	0	0	0	0	0	0
<b>107</b>	<b>Financial derivatives other than reserves, net transactions 7</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>	<b>(11)</b>
	Statistical discrepancy										
<b>108</b>	<b>Statistical discrepancy 8</b>	<b>57,044</b>	<b>135,340</b>	<b>154,689</b>	<b>112,595</b>	<b>45,100</b>	<b>98,624</b>	<b>108,589</b>	<b>87,591</b>	<b>99,626</b>	<b>99,258</b>
	Balances										
<b>109</b>	<b>Balance on current account (line 1 less line 34) 9</b>	<b>-78,932</b>	<b>-81,996</b>	<b>-98,203</b>	<b>-100,326</b>	<b>-103,482</b>	<b>-103,012</b>	<b>-111,433</b>	<b>-74,480</b>	<b>-62,336</b>	<b>-69,820</b>
110	Balance on goods and services (line 2 less line 35)	-72,545	-74,504	-91,829	-95,267	-96,800	-95,319	-105,538	-68,699	-55,672	-63,646
111	Balance on goods (line 3 less line 36)	-77,385	-79,018	-96,271	-99,458	-100,408	-98,628	-108,847	-73,346	-60,669	-69,511
112	Balance on services (line 13 less line 45)	4,840	4,514	4,442	4,190	3,608	3,309	3,309	4,647	4,997	5,865
113	Balance on primary income (line 26 less line 58)	-4,765	-6,203	-4,866	-3,650	-5,270	-6,372	-4,585	-4,338	-5,279	-4,805
114	Balance on secondary income (line 33 less line 64)	-1,622	-1,289	-1,507	-1,408	-1,411	-1,321	-1,310	-1,442	-1,385	-1,368
<b>115</b>	<b>Balance on capital account (line 65 less line 66) 9</b>	<b>(*)</b>	<b>-1</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>(*)</b>	<b>-1</b>
<b>116</b>	<b>Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 109 plus line 115) 10</b>	<b>-78,932</b>	<b>-81,997</b>	<b>-98,203</b>	<b>-100,326</b>	<b>-103,482</b>	<b>-103,012</b>	<b>-111,433</b>	<b>-74,480</b>	<b>-62,336</b>	<b>-69,820</b>
<b>117</b>	<b>Net lending (+) or net borrowing (-) from financial-account transactions (line 67 less line 91 plus line 107) 10</b>	<b>-21,888</b>	<b>53,343</b>	<b>56,486</b>	<b>12,268</b>	<b>-58,382</b>	<b>-4,388</b>	<b>-2,844</b>	<b>13,111</b>	<b>37,290</b>	<b>29,438</b>

## Legend/Footnotes

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

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

(D) Suppressed to avoid the disclosure of data of individual companies.

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

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

n.i.e. Not included elsewhere.

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

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. Income on a directional basis is organized according to whether the income derives from outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Income on a directional basis for individual areas and countries is without current-cost adjustment. See table 4.2 for additional information on income on a directional basis without current-cost adjustment. In table 1.3, the adjustment to convert income from an asset/liability basis to a directional basis at the global level and the current-cost adjustment at the global level are included in "International organizations and unallocated."

3. 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.

4. Includes transactions for outward direct investment rather than net acquisition of direct investment assets. Also see footnote 5.

5. 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). In tables 1.3 and 1.4, the "All countries" value is shown on an asset/liability basis and includes the current-cost adjustment. Financial transactions for individual areas and countries are shown on a directional basis and without current-cost adjustment. The adjustment to convert financial transactions from an asset/liability basis to a directional basis at the global level and the current-cost adjustment at the global level are included in "International organizations and unallocated." See table 6.1 for additional information on financial transactions on a directional basis without current-cost adjustment.

6. Includes transactions for inward direct investment rather than net incurrence of direct investment liabilities. See also footnote 5.

7. 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.

8. 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. For individual countries and areas, the statistical discrepancy partly results from discrepancies that arise when transactions with one country or area are settled through transactions with another country or area.

9. 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 table 4.3C of the NIPA Interactive Data Application.

10. 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.

11. Estimates of financial derivatives for several countries are not available separately. Estimates for Luxembourg are included in Other Europe, the European Union, and the Euro area. Estimates for Argentina, Brazil, Mexico, and Venezuela are included in Other South and Central America. Estimates for China, Hong Kong, India, Singapore, South Korea, and Taiwan are included in Other Asia and Pacific. Estimates for South Africa are included in Other Africa. In addition, estimates for the Middle East are combined with estimates for Asia and Pacific and included in Other Asia and Pacific.

12. Includes, as part of international and unallocated, global totals for taxes withheld; current-cost adjustments associated with direct investment income and financial transactions; adjustments to convert direct investment income and financial transactions from an asset/liability basis to a directional basis; and net U.S. incurrence of liabilities to foreigners from currency transactions.