

Director's Message

Taking Account

Price indexes for Medicare Advantage enrollees.

Articles

GDP and the Economy: Third Estimates for the Fourth Quarter of 2014

Real GDP increased 2.2 percent, reflecting positive contributions from consumer spending, nonresidential fixed investment, exports, state and local government spending, and residential fixed investment.

Government Receipts and Expenditures: Fourth Quarter of 2014

Net government saving increased \$54.1 billion to -\$773.7 billion. Net federal government saving increased \$51.5 billion to -\$559.5 billion. Net state and local government saving increased \$2.5 billion to -\$214.3 billion.

Preview of the 2015 Annual Revision of the International Economic Accounts: Changes in Classifications and New Source Data

A look at the changes to the international transactions accounts and to the international investment position accounts that are planned as part of the upcoming revision.

U.S. International Transactions: Fourth Quarter of 2014 and 2014

The current-account deficit increased \$14.5 billion to \$113.5 billion. In the financial account, net U.S. borrowing decreased \$11.2 billion to \$10.8 billion. In 2014, the current-account deficit increased \$10.4 billion to \$410.6 billion.

The U.S. Net International Investment Position at the End of the Fourth Quarter of 2014 and 2014

The net position was -\$6,915.3 billion at the end of the fourth quarter of 2014, down \$785.8 billion from the end of the third quarter. The decrease reflected a \$76.1 billion increase in the value of U.S. assets and an \$861.9 billion increase in the value of U.S. liabilities.

Regional Quarterly Report

In the fourth quarter of 2014, state personal income growth picked up in Florida, Texas, and 30 other states. Growth ranged from 0.6 percent in Louisiana to 1.5 percent in Texas.

Upcoming in the Survey...

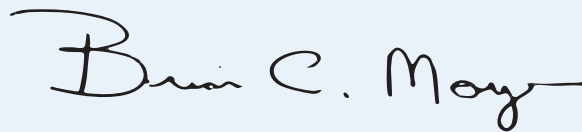
The NIPAs and the System of National Accounts. A comparison of the NIPAs with the System of National Accounts 2008 (SNA) and a preview of BEA's plans for research to continue the harmonization of the NIPAs with the SNA.

Director's Message

This June, the Bureau of Economic Analysis (BEA) will release the results of the 2015 annual revisions of the U.S. international transactions accounts (ITAs) and the U.S. international investment position (IIP) accounts. We are pleased to provide a preview of the changes in this month's SURVEY OF CURRENT BUSINESS. The preview discusses a change in classification, a new data source, and the publication of two related data series that are not shown in the standard table presentations of the ITAs and IIP accounts. As a result of these changes, the international economic account statistics will be more accurate and will be in further alignment with the international statistical guidelines.

In that vein, I'd like to also mention our new International Trade and Investment Country Factsheets application, which will be available free on the BEA Web site in early May. The new application allows users to generate—with a few mouse clicks—a wealth of information about U.S. trade, direct investment, and multinational enterprise activity with selected countries and country groupings.

Also in this issue, other articles discuss the “third” estimates of gross domestic product and related statistics, international transactions, and the international investment position for the fourth quarter of 2014 and the year 2014. Another article discusses state personal income for the fourth quarter and for all of 2014.



Brian C. Moyer
Director, Bureau of Economic Analysis

Taking Account...

Price indexes for Medicare Advantage enrollees

The measurement of inflation and output in the economically critical health care sector is of vital concern to policymakers and the public. To encourage enhanced measures, the Committee on National Statistics of the National Research Council recommended in 2010 that government agencies explore methods for new disease-based measures, not service price-based measures.

The advantage is that such an approach captures shifts in treatments across industries within health care due to technological improvements. For example, numerous surgeries have shifted from being performed in hospitals to being performed in outpatient clinics. Treatments for various other medical conditions have also shifted from treatment by procedures to treatment by drugs.

In recent years, researchers at the Bureau of Economic Analysis (BEA) have constructed disease-based price measures. They typically used encounter-based methods for creating indexes in which spending is assigned to a condition by the diagnosis attached to a particular claim.

This approach worked well for creating output and price indexes for Medicare beneficiaries, for which the necessary source data exist. However, for Medicare private plan (Medicare Advantage) enrollees, the necessary data are lacking. Through

the Medicare Advantage program, private insurance plans contract with Medicare to provide health insurance to Medicare beneficiaries. This program accounts for a growing share of all Medicare enrollees.

To create price measures for patients in this program, Anne E. Hall, an economist at BEA, computed regression-based indexes from diagnosis and spending data in the Medicare Current Beneficiary Survey (MCBS).

The MCBS is conducted by the Center for Medicare and Medicaid Services on a representative sample of Medicare beneficiaries. The MCBS collects all of its respondents' medical spending and, in addition, conducts an annual in-person survey that includes questions about what diagnoses they have received over the past year.

The number of Medicare Advantage enrollees in the MCBS is considerably larger than the number in other surveys. For example, the Medical Expenditure Panel Survey (MEPS) only contains a few hundred Medicare Advantage enrollees per year.

A regression-based medical expenditure index models annual spending as a function of each beneficiary's diagnoses that year, uses the coefficients on the diagnoses to divide each beneficiary's spending among their conditions, and from those, creates average per case expenditures that are inputs to a medical expenditure index. As such, it can be created with data that do

not attach a diagnosis separately to each claim or event but instead only requires diagnosis and spending data at an annual level, which the MCBS provides.

Hall based her indexes for Medicare Advantage enrollees on a generalized linear model of health care spending. The indexes found that inflation from 2001–2003 to 2007–2009 increased at 5.7 percent rate annually. By comparison, medical inflation in the Medicare fee-for-service (FFS) population was 4.5 percent annually.

Hall concludes that the difference is partly due to differential reporting of drug and nondrug spending in the MCBS for fee-for-service beneficiaries. Once this is corrected for, inflation among FFS beneficiaries is 5 percent. The remaining difference results from drug spending that increased more rapidly among Medicare Advantage enrollees.

Prescription drug coverage during this period expanded with the introduction of Medicare Part D. Medicare Advantage enrollees had a higher utilization response to that expansion. Although the vast majority of Medicare Advantage enrollees had prescription drug coverage before the advent of Part D, the pattern of their drug spending and previous research both suggest that their coverage was not very generous and that Part D would have represented a considerable coverage increase for them.

GDP and the Economy

Third Estimates for the Fourth Quarter of 2014

REAL GROSS domestic product (GDP) increased 2.2 percent at an annual rate in the fourth quarter of 2014, according to the third estimates of the national income and product accounts (NIPAs) (chart 1 and table 1).¹ In the third quarter, real GDP increased 5.0 percent.

The third estimate of real GDP growth was unrevised from the second estimate, and the general picture of the economy for the fourth quarter remains the same (see table 2).

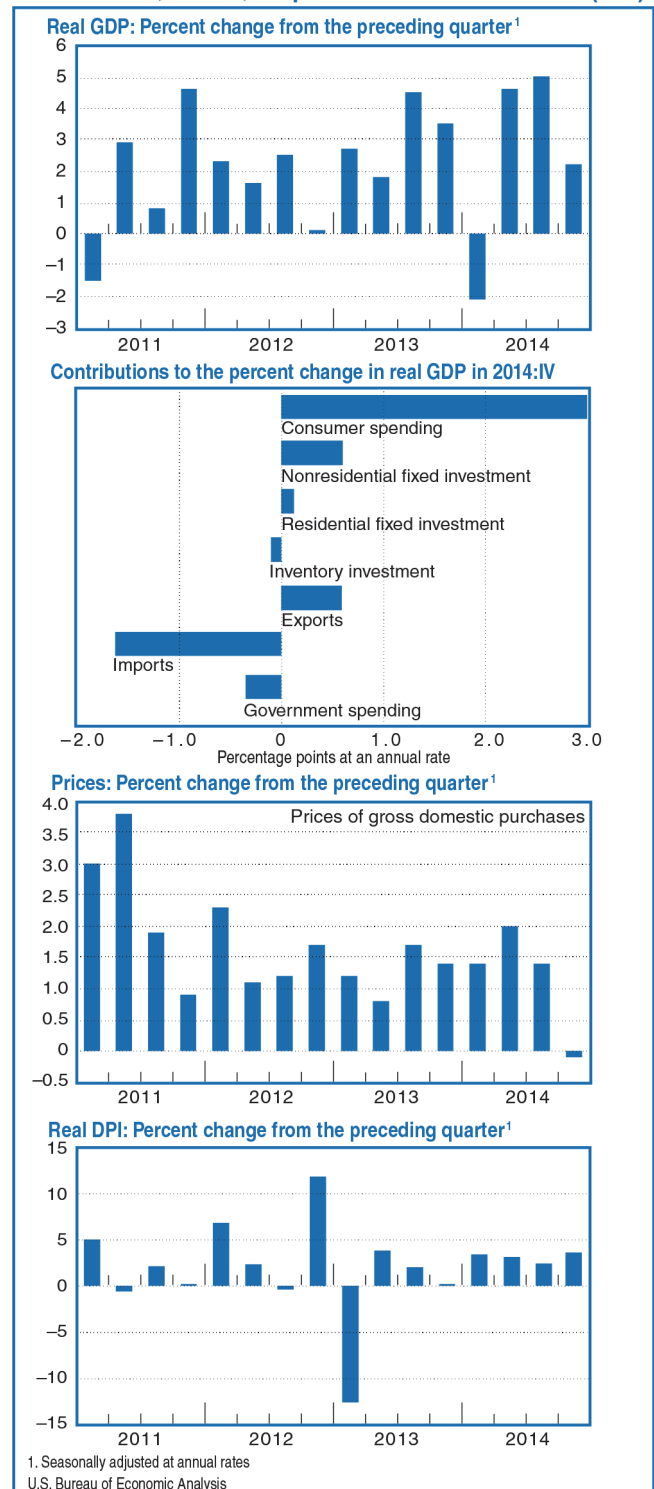
The increase in real GDP in the fourth quarter reflected positive contributions from consumer spending, nonresidential fixed investment, exports, state and local government spending, and residential fixed investment that were partly offset by negative contributions from federal government spending and inventory investment. Imports, which are a subtraction in the calculation of GDP, increased.²

- Prices of goods and services purchased by U.S. residents, as measured by the gross domestic purchases price index, decreased 0.1 percent in the fourth quarter, the same decrease as in the second estimate; in the third quarter, this index increased 1.4 percent. The downturn partly reflected a larger decrease in energy prices in the fourth quarter. Excluding food and energy, prices increased 0.7 percent after increasing 1.6 percent.
- Real disposable personal income (DPI) increased 3.6 percent in the fourth quarter, 0.2 percentage point lower than the second estimate. In the third quarter, real DPI increased 2.4 percent. Current-dollar DPI increased 3.2 percent after increasing 3.6 percent.
- Real gross domestic income rose 3.1 percent in the fourth quarter after increasing 5.2 percent in the third quarter.
- Corporate profits from current production decreased \$30.4 billion in the fourth quarter after increasing \$64.5 billion in the third quarter (see table 3).

1. “Real” estimates are in chained (2009) dollars, and price indexes are chain-type measures. Each GDP estimate for a quarter (advance, second, and third) incorporates increasingly comprehensive and improved source data; for more information, see “The Revisions to GDP, GDI, and Their Major Components” in the August 2014 SURVEY OF CURRENT BUSINESS. Quarterly estimates are expressed at seasonally adjusted annual rates, which assumes that a rate of activity for a quarter is maintained for a year.

2. In this article, “consumer spending” refers to “personal consumption expenditures,” “inventory investment” refers to “change in private inventories,” and “government spending” refers to “government consumption expenditures and gross investment.”

Chart 1. GDP, Prices, Disposable Personal Income (DPI)



Real GDP Overview

Table 1. Real Gross Domestic Product (GDP) and Related Measures

[Seasonally adjusted at annual rates]

	Share of current-dollar GDP (percent)	Change from preceding period (percent)					Contribution to percent change in real GDP (percentage points)			
	2014	2014					2014			
	IV	I	II	III	IV	I	II	III	IV	
Gross domestic product ¹	100.0	-2.1	4.6	5.0	2.2	-2.1	4.6	5.0	2.2	
Personal consumption expenditures	68.5	1.2	2.5	3.2	4.4	0.83	1.75	2.21	2.98	
Goods.....	22.6	1.0	5.9	4.7	4.8	0.23	1.33	1.06	1.07	
Durable goods.....	7.5	3.2	14.1	9.2	6.2	0.23	0.99	0.67	0.45	
Nondurable goods.....	15.1	0.0	2.2	2.5	4.1	0.00	0.34	0.39	0.61	
Services.....	45.8	1.3	0.9	2.5	4.3	0.60	0.42	1.15	1.91	
Gross private domestic investment	16.6	-6.9	19.1	7.2	3.7	-1.13	2.87	1.18	0.61	
Fixed investment.....	16.1	0.2	9.5	7.7	4.5	0.03	1.45	1.21	0.72	
Nonresidential.....	12.8	1.6	9.7	8.9	4.7	0.20	1.18	1.10	0.60	
Structures.....	2.9	2.9	12.6	4.8	5.9	0.08	0.35	0.14	0.17	
Equipment.....	5.9	-1.0	11.2	11.0	0.6	-0.06	0.63	0.63	0.04	
Intellectual property products.....	4.0	4.6	5.5	8.8	10.3	0.18	0.21	0.34	0.39	
Residential.....	3.3	-5.3	8.8	3.2	3.8	-0.17	0.27	0.10	0.12	
Change in private inventories.....	0.5	.....	.....	.....	.....	-1.16	1.42	-0.03	-0.10
Net exports of goods and services	-3.1	.....	.....	.....	.....	-1.66	-0.34	0.78	-1.03
Exports.....	13.3	-9.2	11.1	4.5	4.5	-1.30	1.43	0.61	0.59	
Goods.....	9.1	-11.9	14.3	7.5	2.4	-1.18	1.26	0.69	0.22	
Services.....	4.2	-2.8	4.0	-1.9	9.2	-0.12	0.17	-0.08	0.37	
Imports.....	16.4	2.2	11.3	-0.9	10.4	-0.36	-1.77	0.16	-1.62	
Goods.....	13.6	2.5	12.5	-1.3	10.4	-0.33	-1.62	0.19	-1.35	
Services.....	2.8	1.0	5.6	1.0	10.0	-0.03	-0.15	-0.03	-0.27	
Government consumption expenditures and gross investment	18.0	-0.8	1.7	4.4	-1.9	-0.15	0.31	0.80	-0.35	
Federal.....	6.9	-0.1	-0.9	9.9	-7.3	-0.01	-0.06	0.68	-0.53	
National defense.....	4.3	-4.0	0.9	16.0	-12.2	-0.18	0.04	0.66	-0.57	
Nondefense.....	2.6	6.6	-3.8	0.4	1.5	0.17	-0.10	0.01	0.04	
State and local.....	11.1	-1.3	3.4	1.1	1.6	-0.14	0.38	0.13	0.18	
Addenda:										
Final sales of domestic product.....	99.5	-1.0	3.2	5.0	2.3	-0.95	3.18	4.99	2.32	
Goods.....	30.4	-8.5	11.4	9.5	1.1	-2.69	3.34	2.87	0.34	
Services.....	61.8	1.4	0.6	3.0	2.5	0.86	0.40	1.84	1.52	
Structures.....	7.8	-3.8	11.7	3.4	4.7	-0.29	0.85	0.26	0.36	
Motor vehicle output.....	2.9	3.3	21.3	27.2	-17.6	0.09	0.55	0.71	-0.57	
GDP excluding motor vehicle output.....	97.1	-2.3	4.1	4.4	2.9	-2.20	4.05	4.25	2.79	
Final sales of computers.....	0.3	17.8	14.6	19.5	-41.2	0.07	0.06	0.08	-0.20	
GDP excluding final sales of computers.....	99.7	-2.2	4.6	4.9	2.4	-2.17	4.54	4.89	2.42	
Research and development (R&D).....	2.6	2.9	3.4	6.6	12.3	0.07	0.09	0.16	0.30	
GDP excluding R&D.....	97.4	-2.2	4.6	4.9	2.0	-2.18	4.51	4.80	1.92	
Gross domestic income (GDI) ².....	.....	-0.8	4.0	5.2	3.1	.....	.....	.....	.....

Real GDP decelerated in the fourth quarter, primarily reflecting an upturn in imports, a downturn in federal government spending, a slowdown in nonresidential fixed investment, and a larger decrease in inventory investment that were partly offset by accelerations in consumer spending and in state and local government spending.

The pickup in consumer spending primarily reflected a pickup in spending for services.

The slowdown in nonresidential fixed investment primarily reflected a slowdown in equipment (mainly industrial equipment and transportation equipment) that was partly offset by a pickup in intellectual property products.

The larger decrease in inventory investment was more than accounted for by a downturn in farm industries.

The upturn in imports reflected an upturn in goods and a pickup in services.

The downturn in federal government spending was more than accounted for by a downturn in national defense spending.

The acceleration in state and local government spending reflected a pickup in gross investment (mainly in structures).

Real final sales of domestic product, real GDP less inventory investment, increased 2.3 percent after increasing 5.0 percent.

In the fourth quarter, real gross domestic income, which measures the output of the economy as the incomes earned and costs incurred in production, increased 3.1 percent after increasing 5.2 percent in the third quarter.

1. The estimates of GDP under the contribution columns are also percent changes.

2. GDI is deflated by the implicit price deflator for GDP.

NOTE. For GDP and its components, percent changes are from NIPA tables 1.1.1 and 1.2.1, contributions to percent change are from NIPA tables 1.1.2 and 1.2.2, and shares are from NIPA table 1.1.10, or they are calculated from table 1.2.5. For GDI, percent changes are from NIPA table 1.7.1.

Revisions to GDP

Table 2. Second and Third Estimates for the Fourth Quarter of 2014

[Seasonally adjusted at annual rates]

	Change from preceding quarter (percent)			Contribution to percent change in real GDP (percentage points)		
	Second	Third	Third minus second	Second	Third	Third minus second
Gross domestic product (GDP) ¹	2.2	2.2	0.0	2.2	2.2	0.0
Personal consumption expenditures	4.2	4.4	0.2	2.83	2.98	0.15
Goods	4.5	4.8	0.3	1.01	1.07	0.06
Durable goods	6.0	6.2	0.2	0.44	0.45	0.01
Nondurable goods	3.8	4.1	0.3	0.57	0.61	0.04
Services	4.1	4.3	0.2	1.82	1.91	0.09
Gross private domestic investment	5.1	3.7	-1.4	0.84	0.61	-0.23
Fixed investment	4.5	4.5	0.0	0.71	0.72	0.01
Nonresidential	4.8	4.7	-0.1	0.61	0.60	-0.01
Structures	5.0	5.9	0.9	0.14	0.17	0.03
Equipment	0.9	0.6	-0.3	0.05	0.04	-0.01
Intellectual property products	10.9	10.3	-0.6	0.41	0.39	-0.02
Residential	3.4	3.8	0.4	0.11	0.12	0.01
Change in private inventories				0.12	-0.10	-0.22
Net exports of goods and services				-1.15	-1.03	0.12
Exports	3.2	4.5	1.3	0.42	0.59	0.17
Goods	2.3	2.4	0.1	0.22	0.22	0.00
Services	5.1	9.2	4.1	0.21	0.37	0.16
Imports	10.1	10.4	0.3	-1.58	-1.62	-0.04
Goods	11.1	10.4	-0.7	-1.43	-1.35	0.08
Services	5.3	10.0	4.7	-0.14	-0.27	-0.13
Government consumption expenditures and gross investment	-1.8	-1.9	-0.1	-0.32	-0.35	-0.03
Federal	-7.5	-7.3	0.2	-0.54	-0.53	0.01
National defense	-12.4	-12.2	0.2	-0.58	-0.57	0.01
Nondefense	1.4	1.5	0.1	0.04	0.04	0.00
State and local	2.0	1.6	-0.4	0.22	0.18	-0.04
Addenda:						
Final sales of domestic product	2.1	2.3	0.2	2.07	2.32	0.25
Gross domestic income		3.1				
Gross domestic purchases price index	-0.1	-0.1	0.0			
GDP price index	0.1	0.1	0.0			

1. The estimates of GDP under the contribution columns are also percent changes.

The third estimate of the fourth-quarter percent change in real GDP was unrevised from the second estimate released in February. Upward revisions to exports and to consumer spending were mostly offset by a downward revision to inventory investment. For 1993–2013, the average revision (without regard to sign) between the second estimate and the third estimate is 0.2 percentage point.

The largest contribution to the upward revision to consumer spending was an upward revision to spending for services; spending for goods was also revised up.

The upward revision to spending for services was primarily due to an upward revision to spending for health care that was partly offset by a downward revision to spending for financial services.

The downward revision to inventory investment primarily reflected downward revisions to mining (in mining, utilities, and construction), to information (in “other” industries), and to wholesale trade.

The upward revision to exports primarily reflected an upward revision to exports of services, most notably travel.

Source Data and Methodologies

For the details about the source data and the methodologies that are used for the estimates, see *Concepts and Methods of the U.S. National Income and Product Accounts* on BEA’s Web site.

Source data for the third estimate. The third estimate of GDP for the fourth quarter of 2014 incorporated the following source data.

Consumer spending: Census Bureau retail sales for December (revised) and quarterly services survey data for the fourth quarter (new) and Energy Information Administration electricity and natural gas usage and unit value data for December (new).

Nonresidential fixed investment: Census Bureau con-

struction spending data for November and December (revised) and quarterly services survey data for the fourth quarter (new).

Residential fixed investment: Census Bureau construction spending data for November and December (revised).

Inventory investment: Census Bureau manufacturers’ and trade inventories for December (revised) and *Quarterly Financial Report* data for the fourth quarter (new).

Exports and imports: Bureau of Economic Analysis international transactions accounts data for October–December (revised).

Government spending: Census Bureau construction spending data for November and December (revised).

Corporate Profits

Table 3. Corporate Profits
[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)			
	Level	Change from preceding quarter							
	2014	2014				2014			
	IV	I	II	III	IV	I	II	III	IV
Current production measures:									
Corporate profits	2,140.3	-201.7	164.1	64.5	-30.4	-9.4	8.4	3.1	-1.4
Domestic industries.....	1,766.0	-175.7	167.6	48.1	5.7	-10.2	10.9	2.8	0.3
Financial.....	455.6	-86.2	33.3	16.1	-12.5	-17.1	7.9	3.6	-2.7
Nonfinancial	1,310.3	-89.6	134.3	32.0	18.1	-7.4	11.9	2.5	1.4
Rest of the world	374.3	-26.0	-3.6	16.5	-36.1	-6.1	-0.9	4.2	-8.8
Receipts from the rest of the world.....	649.3	-8.9	2.7	14.4	-36.5	-1.3	0.4	2.1	-5.3
Less: Payments to the rest of the world.....	275.0	17.1	6.3	-2.1	-0.4	6.7	2.3	-0.8	-0.1
Less: Taxes on corporate income.....	597.7	66.9	45.7	-5.5	-4.8	13.5	8.1	-0.9	-0.8
Equals: Profits after tax.....	1,542.5	-268.6	118.4	70.1	-25.8	-16.3	8.6	4.7	-1.6
Net dividends	917.0	-89.5	-0.5	-3.9	18.6	-9.0	-0.1	-0.4	2.1
Undistributed profits from current production	625.5	-178.9	118.8	73.9	-44.3	-27.3	24.9	12.4	-6.6
Net cash flow	2,112.0	-163.0	133.4	46.9	12.2	-7.8	6.9	2.3	0.6

NOTE. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.

Profits from current production decreased \$30.4 billion, or 1.4 percent at a quarterly rate, in the fourth quarter after increasing \$64.5 billion, or 3.1 percent, in the third quarter.

Profits of domestic financial corporations decreased \$12.5 billion, or 2.7 percent, after increasing \$16.1 billion, or 3.6 percent.

Profits of domestic nonfinancial corporations increased \$18.1 billion, or 1.4 percent, after increasing \$32.0 billion, or 2.5 percent.

Profits from the rest of the world decreased \$36.1 billion, or 8.8 percent, after increasing \$16.5 billion, or 4.2 percent. In the fourth quarter, receipts decreased \$36.5 billion, and payments decreased \$0.4 billion.

Taxes on corporate income decreased \$4.8 billion, or 0.8 percent, in the fourth quarter after decreasing \$5.5 billion, or 0.9 percent, in the third quarter.

Net dividends increased \$18.6 billion, or 2.1 percent, after decreasing \$3.9 billion, or 0.4 percent.

Measuring Corporate Profits

Corporate profits is a widely followed economic indicator used to gauge corporate health, assess investment conditions, and analyze the effect on corporations of economic policies and conditions. In addition, corporate profits is an important component in key measures of income.

BEA's measure of corporate profits aims to capture the income earned by corporations from current production in a manner that is fully consistent with the national income and product accounts (NIPAs). The measure is defined as receipts arising from current production less associated expenses. Receipts exclude income in the form of dividends and capital gains, and expenses exclude bad debts, natural resource depletion, and capital losses.

Because direct estimates of NIPA-consistent corporate profits are unavailable, BEA derives these estimates in three steps.

First, BEA measures profits before taxes to reflect corporate income regardless of any redistributions of income through taxes. Estimates for the current quarter are based on corporate earnings reports from sources including the

Census Bureau *Quarterly Financial Report*, Federal Deposit Insurance Corporation call reports, other regulatory reports, and tabulations from corporate financial reports. The estimates are benchmarked to Internal Revenue Service (IRS) data when these data are available for two reasons: the IRS data are based on well-specified accounting definitions, and they are comprehensive, covering all incorporated businesses—publicly traded and privately held—in all industries.

Second, to remove the effects of price changes on inventories valued at historical cost and of tax accounting for inventory withdrawals, BEA adds an inventory valuation adjustment that values inventories at current cost.

Third, to remove the effects of tax accounting on depreciation, BEA adds a capital consumption adjustment (CCAdj). CCAdj is defined as the difference between capital consumption allowances (tax return depreciation) and consumption of fixed capital (the decline in the value of the stock of assets due to wear and tear, obsolescence, accidental damage, and aging).

Corporate Profits by Industry

Table 4. Corporate Profits by Industry
[Seasonally adjusted]

	Billions of dollars (annual rate)					Percent change from preceding quarter (quarterly rate)			
	Level	Change from preceding quarter							
	2014	2014				2014			
	IV	I	II	III	IV	I	II	III	IV
Industry profits:									
Profits with IVA.....	2,466.8	-6.0	164.8	63.7	-34.3	-0.3	7.3	2.6	-1.4
Domestic industries.....	2,092.5	20.0	168.4	47.2	1.8	1.1	9.0	2.3	0.1
Financial.....	517.7	-68.6	33.7	16.2	-13.0	-12.5	7.0	3.1	-2.4
Nonfinancial.....	1,574.7	88.5	134.7	31.1	14.7	6.8	9.7	2.0	0.9
Utilities.....	42.9	26.5	8.1	4.1	-11.6	168.4	19.1	8.2	-21.3
Manufacturing.....	527.9	-12.9	71.9	19.3	4.2	-2.9	16.6	3.8	0.8
Wholesale trade.....	178.1	4.1	5.6	16.8	3.7	2.8	3.7	10.6	2.1
Retail trade.....	192.6	3.9	8.6	-0.9	16.8	2.4	5.1	-0.5	9.6
Transportation and warehousing.....	73.1	7.9	9.9	-1.4	-9.0	12.0	13.4	-1.6	-11.1
Information.....	128.5	17.4	19.9	-13.8	-0.6	16.5	16.1	-9.7	-0.5
Other nonfinancial ...	431.7	41.5	10.8	7.1	11.2	11.5	2.7	1.7	2.7
Rest of the world.....	374.3	-26.0	-3.6	16.5	-36.1	-6.1	-0.9	4.2	-8.8
Addenda:									
Profits before tax (without IVA and CCAdj).....	2,435.3	15.6	152.9	47.0	-61.8	0.7	6.7	1.9	-2.5
Profits after tax (without IVA and CCAdj).....	1,837.5	-51.2	107.3	52.4	-57.1	-2.9	6.2	2.8	-3.0
IVA.....	31.5	-21.6	11.9	16.7	27.5	.....	.....	.....	.....
CCAdj.....	-326.5	-195.7	-0.8	0.9	3.9	.....	.....	.....	.....

Profits with inventory valuation adjustment (IVA) decreased \$34.3 billion, or 1.4 percent at a quarterly rate, in the fourth quarter after increasing \$63.7 billion, or 2.6 percent, in the third quarter.

Profits of domestic industries increased \$1.8 billion, or 0.1 percent, after increasing \$47.2 billion, or 2.3 percent.

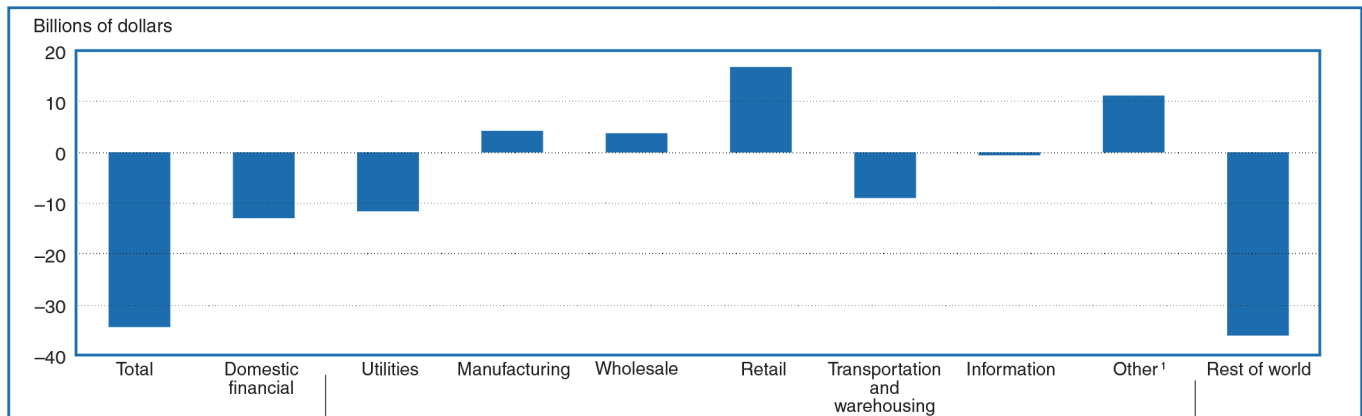
Profits of domestic financial industries decreased \$13.0 billion, or 2.4 percent, after increasing \$16.2 billion, or 3.1 percent.

Profits of domestic nonfinancial industries increased \$14.7 billion, or 0.9 percent, after increasing \$31.1 billion, or 2.0 percent. The fourth-quarter increase primarily reflected increases in retail trade industries and in "other" nonfinancial industries that were partly offset by decreases in utilities industries and in transportation and warehousing industries.

Profits from the rest of the world decreased \$36.1 billion, or 8.8 percent, in the fourth quarter after increasing \$16.5 billion, or 4.2 percent, in the third quarter. This measure is calculated as the difference between receipts from rest of the world and payments to rest of the world.

NOTE. Levels of these and other profits series are shown in NIPA tables 1.12, 1.14, 1.15, and 6.16D.
IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

Chart 2. Corporate Profits With Inventory Valuation Adjustment: Change From the Preceding Quarter, 2014:IV



1. "Other" nonfinancial corporations include the agriculture, mining, construction, and services industries.
NOTE. Based on seasonally adjusted estimates.
U.S. Bureau of Economic Analysis

Corporate Profits by Industry

Industry profits are corporate profits by industry with inventory valuation adjustment (IVA). The IVA removes the effect of price changes on inventories. The IVA is the difference between the cost of inventory withdrawals at acquisition cost and replacement cost. Ideally, BEA would also add the capital consumption adjustment (CCAdj) for

each industry. However, estimates of the CCAdj are only available for two broad categories: total financial industries and total nonfinancial industries. For more information about BEA's methodology, see "Corporate Profits" in *Concepts and Methods of the U.S. National Income and Product Accounts* on BEA's Web site.

Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Personal consumption expenditures	2.4	2.5	3.7	1.2	2.5	3.2	4.4
3	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.8
4	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.2
5	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	4.1
6	Services	1.9	2.1	3.7	1.3	0.9	2.5	4.3
7	Gross private domestic investment	4.9	5.8	3.8	-6.9	19.1	7.2	3.7
8	Fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
9	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.7
10	Structures	-0.5	8.2	12.8	2.9	12.6	4.8	5.9
11	Equipment	4.6	6.4	14.1	-1.0	11.2	11.0	0.6
12	Intellectual property products	3.4	4.8	3.6	4.6	5.5	8.8	10.3
13	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.8
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	3.0	3.2	10.0	-9.2	11.1	4.5	4.5
17	Goods	2.8	4.0	13.6	-11.9	14.3	7.5	2.4
18	Services	3.6	1.4	2.3	-2.8	4.0	-1.9	9.2
19	Imports	1.1	4.0	1.3	2.2	11.3	-0.9	10.4
20	Goods	0.9	4.1	0.9	2.5	12.5	-1.3	10.4
21	Services	2.2	3.6	3.5	1.0	5.6	1.0	10.0
22	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.9
23	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.3
24	National defense	-6.6	-2.1	-11.4	-4.0	0.9	16.0	-12.2
25	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.5
26	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	1.6
	Addendum:							
27	Gross domestic product, current dollars	3.7	3.9	5.0	-0.8	6.8	6.4	2.4

Table 1.1.2. Contributions to Percent Change in Real Gross Domestic Product

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	1.73	2.51	0.83	1.75	2.21	2.98
3	Goods	0.78	0.78	0.83	0.23	1.33	1.06	1.07
4	Durable goods	0.49	0.50	0.42	0.23	0.99	0.67	0.45
5	Nondurable goods	0.29	0.28	0.41	0.00	0.34	0.39	0.61
6	Services	0.86	0.94	1.69	0.60	0.42	1.15	1.91
7	Gross private domestic investment	0.76	0.92	0.62	-1.13	2.87	1.18	0.61
8	Fixed investment	0.70	0.83	0.95	0.03	1.45	1.21	0.72
9	Nonresidential	0.37	0.78	1.23	0.20	1.18	1.10	0.60
10	Structures	-0.01	0.23	0.34	0.08	0.35	0.14	0.17
11	Equipment	0.26	0.36	0.76	-0.06	0.63	0.63	0.04
12	Intellectual property products	0.13	0.19	0.14	0.18	0.21	0.34	0.39
13	Residential	0.33	0.05	-0.28	-0.17	0.27	0.10	0.12
14	Change in private inventories	0.06	0.09	-0.34	-1.16	1.42	-0.03	-0.10
15	Net exports of goods and services	0.22	-0.22	1.08	-1.66	-0.34	0.78	-1.03
16	Exports	0.41	0.43	1.30	-1.30	1.43	0.61	0.59
17	Goods	0.26	0.37	1.20	-1.18	1.26	0.69	0.22
18	Services	0.15	0.06	0.10	-0.12	0.17	-0.08	0.37
19	Imports	-0.19	-0.65	-0.22	-0.36	-1.77	0.16	-1.62
20	Goods	-0.13	-0.55	-0.12	-0.33	-1.62	0.19	-1.35
21	Services	-0.06	-0.10	-0.09	-0.03	-0.15	-0.03	-0.27
22	Government consumption expenditures and gross investment	-0.39	-0.03	-0.71	-0.15	0.31	0.80	-0.35
23	Federal	-0.45	-0.14	-0.79	-0.01	-0.06	0.68	-0.53
24	National defense	-0.33	-0.10	-0.55	-0.18	0.04	0.66	-0.57
25	Nondefense	-0.12	-0.04	-0.24	0.17	-0.10	0.01	0.04
26	State and local	0.06	0.11	0.07	-0.14	0.38	0.13	0.18

Table 1.1.3. Real Gross Domestic Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Personal consumption expenditures	108.660	111.395	109.795	110.128	110.822	111.705	112.925
3	Goods	113.367	117.271	114.711	115.004	116.670	118.011	119.402
4	Durable goods	128.896	137.792	131.387	132.412	136.847	139.892	142.016
5	Nondurable goods	106.780	108.722	107.664	107.669	108.252	108.932	110.034
6	Services	106.385	108.574	107.421	107.774	108.014	108.685	109.824
7	Gross private domestic investment	136.102	144.012	140.284	137.809	143.960	146.468	147.811
8	Fixed investment	122.387	128.927	125.141	125.198	128.079	130.487	131.945
9	Nonresidential	121.865	129.567	125.090	125.591	128.538	131.308	132.833
10	Structures	96.227	104.115	100.134	100.840	103.880	105.113	106.625
11	Equipment	147.015	156.476	151.674	151.298	155.374	159.494	159.738
12	Intellectual property products	113.278	118.755	114.289	115.595	117.153	119.655	122.616
13	Residential	124.521	126.497	125.412	123.725	126.348	127.360	128.557
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	127.213	131.299	130.784	127.660	131.050	132.513	133.973
17	Goods	129.837	135.091	134.535	130.324	134.764	137.227	138.050
18	Services	121.801	123.449	123.013	122.146	123.360	122.775	125.515
19	Imports	123.048	127.940	124.067	124.756	128.135	127.841	131.028
20	Goods	125.227	130.313	126.094	126.873	130.657	130.228	133.495
21	Services	114.134	118.195	115.836	116.129	117.732	118.035	120.885
22	Government consumption expenditures and gross investment	93.699	93.547	93.052	92.860	93.252	94.265	93.809
23	Federal	94.055	92.265	91.794	91.765	91.556	93.750	91.989
24	National defense	91.050	89.105	88.930	88.024	88.214	91.552	88.631
25	Nondefense	99.562	98.037	97.038	98.603	97.663	97.760	98.121
26	State and local	93.429	94.327	93.818	93.522	94.297	94.557	94.932

Table 1.1.4. Price Indexes for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Personal consumption expenditures	107.333	108.764	107.789	108.156	108.782	109.116	109.001
3	Goods	106.211	105.808	105.917	105.769	106.240	106.278	104.946
4	Durable goods	94.712	92.379	93.820	93.148	92.711	92.216	91.442
5	Nondurable goods	112.025	112.745	112.075	112.230	113.229	113.586	111.933
6	Services	107.919	110.294	108.759	109.390	110.097	110.584	111.105
7	Gross private domestic investment	103.632	105.629	104.465	105.094	105.350	105.843	106.228
8	Fixed investment	103.822	106.050	104.734	105.461	105.752	106.344	106.643
9	Nonresidential	103.186	104.448	103.701	104.059	104.370	104.643	104.719
10	Structures	108.416	111.143	109.829	110.452	110.843	111.489	111.788
11	Equipment	100.263	100.898	100.287	100.477	100.754	101.025	101.334
12	Intellectual property products	103.693	104.897	104.339	104.770	105.076	105.090	104.652
13	Residential	106.448	112.688	108.968	111.244	111.450	113.400	114.657
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.109	111.945	112.716	112.665	112.473	110.583
17	Goods	113.009	112.232	112.621	113.471	113.077	112.537	109.844
18	Services	109.872	111.944	110.541	111.138	111.846	112.437	112.357
19	Imports	113.529	113.327	113.286	114.082	113.862	113.709	111.655
20	Goods	115.606	115.120	115.175	116.043	115.769	115.575	113.094
21	Services	104.401	105.461	104.985	105.469	105.487	105.516	105.371
22	Government consumption expenditures and gross investment	108.618	109.875	109.330	109.431	109.805	110.210	110.056
23	Federal	107.530	108.499	108.791	108.105	108.563	108.721	108.606
24	National defense	107.275	108.407	108.052	108.067	108.514	108.633	108.412
25	Nondefense	107.966	108.684	110.047	108.199	108.675	108.899	108.962
26	State and local	109.377	110.809	109.729	110.332	110.653	111.216	111.037

Bureau of Economic Analysis
Table 1.1.5. Gross Domestic Product
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Personal consumption expenditures	11,484.3	11,930.3	11,653.3	11,728.5	11,870.7	12,002.0	12,120.2
3	Goods	3,851.2	3,968.7	3,886.1	3,890.6	3,964.5	4,011.5	4,008.0
4	Durable goods	1,249.3	1,302.5	1,261.5	1,262.3	1,298.4	1,320.2	1,329.0
5	Nondurable goods	2,601.9	2,666.2	2,624.6	2,628.4	2,666.1	2,691.3	2,679.0
6	Services	7,633.2	7,961.7	7,767.2	7,837.8	7,906.2	7,990.4	8,112.3
7	Gross private domestic investment	2,648.0	2,851.6	2,745.2	2,714.4	2,843.6	2,905.1	2,943.3
8	Fixed investment	2,573.9	2,769.6	2,654.6	2,674.3	2,743.4	2,810.6	2,850.0
9	Nonresidential	2,054.0	2,210.5	2,118.7	2,134.6	2,191.2	2,244.3	2,272.0
10	Structures	457.2	506.9	481.7	487.9	504.4	513.3	522.1
11	Equipment	949.7	1,017.3	980.0	979.5	1,008.6	1,038.2	1,042.9
12	Intellectual property products	647.1	686.3	657.0	667.2	678.2	692.7	706.9
13	Residential	519.9	559.1	535.9	539.7	552.2	566.4	578.0
14	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
15	Net exports of goods and services	-508.2	-538.2	-462.9	-538.0	-549.2	-516.5	-549.2
16	Exports	2,262.2	2,337.0	2,324.6	2,284.7	2,344.3	2,366.5	2,352.3
17	Goods	1,562.8	1,614.7	1,614.0	1,575.3	1,623.3	1,645.0	1,615.3
18	Services	699.4	722.2	710.7	709.5	721.1	721.4	737.0
19	Imports	2,770.4	2,875.2	2,787.5	2,822.7	2,893.5	2,883.0	2,901.5
20	Goods	2,302.3	2,385.5	2,309.7	2,341.5	2,405.6	2,393.7	2,401.1
21	Services	468.1	489.7	477.8	481.2	487.9	489.3	500.4
22	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,142.7	3,139.1	3,163.1	3,209.3	3,189.3
23	Federal	1,231.5	1,219.2	1,216.2	1,208.1	1,210.5	1,241.3	1,216.7
24	National defense	769.9	761.5	757.5	749.9	754.6	784.0	757.5
25	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
26	State and local	1,912.4	1,956.1	1,926.5	1,931.0	1,952.6	1,968.0	1,972.6

Table 1.1.6. Real Gross Domestic Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Personal consumption expenditures	10,699.7	10,969.0	10,811.4	10,844.3	10,912.6	10,999.5	11,119.6
3	Goods	3,626.0	3,750.9	3,669.0	3,678.3	3,731.6	3,774.5	3,819.0
4	Durable goods	1,319.0	1,410.0	1,344.5	1,355.0	1,400.4	1,431.5	1,453.3
5	Nondurable goods	2,322.6	2,364.8	2,341.8	2,341.9	2,354.6	2,369.4	2,393.4
6	Services	7,073.1	7,218.6	7,141.9	7,165.4	7,181.4	7,225.9	7,301.7
7	Gross private domestic investment	2,556.2	2,704.7	2,634.7	2,588.2	2,703.7	2,750.8	2,776.1
8	Fixed investment	2,479.2	2,611.7	2,535.0	2,536.1	2,594.5	2,643.3	2,672.8
9	Nonresidential	1,990.6	2,116.4	2,043.3	2,051.5	2,099.6	2,144.8	2,169.8
10	Structures	421.7	456.2	438.8	441.9	455.2	460.6	467.2
11	Equipment	947.2	1,008.2	977.2	974.8	1,001.1	1,027.6	1,029.2
12	Intellectual property products	624.1	654.2	629.6	636.8	645.4	659.2	675.5
13	Residential	488.4	496.2	491.9	485.3	495.6	499.6	504.3
14	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
15	Net exports of goods and services	-420.4	-452.6	-384.0	-447.2	-460.4	-431.4	-471.4
16	Exports	2,019.8	2,084.7	2,076.5	2,026.9	2,080.7	2,104.0	2,127.1
17	Goods	1,382.9	1,438.9	1,433.0	1,388.1	1,435.4	1,461.6	1,470.4
18	Services	636.6	645.2	642.9	638.4	644.7	641.6	656.0
19	Imports	2,440.3	2,537.3	2,460.5	2,474.1	2,541.1	2,535.3	2,598.5
20	Goods	1,991.5	2,072.4	2,005.3	2,017.7	2,077.8	2,071.0	2,123.0
21	Services	448.4	464.4	455.1	456.3	462.5	463.7	474.9
22	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,874.5	2,868.5	2,880.6	2,911.9	2,897.9
23	Federal	1,145.3	1,123.5	1,117.8	1,117.4	1,114.9	1,141.6	1,120.1
24	National defense	717.7	702.4	701.0	693.9	695.4	721.7	698.7
25	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
26	State and local	1,748.4	1,765.2	1,755.7	1,750.2	1,764.7	1,769.5	1,776.6
27	Residual	-22.5	-29.1	-20.2	-24.6	-27.4	-29.9	-35.0

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.1.7. Percent Change From Preceding Period in Prices for Gross Domestic Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1	
2	Personal consumption expenditures	1.2	1.3	1.0	1.4	2.3	1.2	-0.4	
3	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9	
4	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.3	
5	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.7	
6	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.9	
7	Gross private domestic investment	1.8	1.9	2.2	2.4	1.0	1.9	1.5	
8	Fixed investment	1.8	2.1	2.6	2.8	1.1	2.3	1.1	
9	Nonresidential	1.1	1.2	1.3	1.4	1.2	1.1	0.3	
10	Structures	2.8	2.5	3.9	2.3	1.4	2.4	1.1	
11	Equipment	0.4	0.6	-0.2	0.8	1.1	1.1	1.2	
12	Intellectual property products	0.8	1.2	1.7	1.7	1.2	0.1	-1.7	
13	Residential	5.0	5.9	7.6	8.6	0.7	7.2	4.5	
14	Change in private inventories	---	---	---	---	---	---	---	
15	Net exports of goods and services	---	---	---	---	---	---	---	
16	Exports	0.1	0.1	0.3	2.8	-0.2	-0.7	-6.6	
17	Goods	-0.5	-0.7	-0.6	3.1	-1.4	-1.9	-9.2	
18	Services	1.3	1.9	2.2	2.2	2.6	2.1	-0.3	
19	Imports	-0.8	-0.2	0.0	2.8	-0.8	-0.5	-7.0	
20	Goods	-1.1	-0.4	-0.7	3.0	-0.9	-0.7	-8.3	
21	Services	0.3	1.0	3.4	1.9	0.1	0.1	-0.5	
22	Government consumption expenditures and gross investment	1.2	1.2	2.4	0.4	1.4	1.5	-0.6	
23	Federal	1.1	0.9	5.3	-2.5	1.7	0.6	-0.4	
24	National defense	0.8	1.1	3.1	0.1	1.7	0.4	-0.8	
25	Nondefense	1.6	0.7	9.0	-6.5	1.8	0.8	0.2	
26	State and local	1.3	1.3	0.6	2.2	1.2	2.1	-0.6	
Addenda:									
27	Gross national product	1.5	1.5	1.5	1.3	2.1	1.4	0.1	
Implicit price deflators:									
28	Gross domestic product ¹	1.5	1.5	1.4	1.3	2.1	1.4	0.2	
29	Gross national product ¹	1.5	1.5	1.4	1.3	2.1	1.4	0.1	

Legend / Footnotes:

1. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.1.9.

Table 1.1.8. Contributions to Percent Change in the Gross Domestic Product Price Index

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.82	0.91	0.69	0.93	1.60	0.84	-0.29
3	Goods	-0.11	-0.09	-0.33	-0.13	0.41	0.03	-1.15
4	Durable goods	-0.14	-0.19	-0.20	-0.21	-0.14	-0.16	-0.25
5	Nondurable goods	0.03	0.10	-0.13	0.09	0.55	0.19	-0.89
6	Services	0.93	1.00	1.02	1.06	1.19	0.81	0.86
7	Gross private domestic investment	0.28	0.31	0.35	0.39	0.16	0.31	0.24
8	Fixed investment	0.28	0.33	0.39	0.43	0.18	0.36	0.18
9	Nonresidential	0.13	0.15	0.16	0.17	0.15	0.13	0.04
10	Structures	0.08	0.07	0.11	0.06	0.04	0.07	0.03
11	Equipment	0.02	0.04	-0.01	0.04	0.06	0.06	0.07
12	Intellectual property products	0.03	0.04	0.07	0.06	0.05	0.00	-0.07
13	Residential	0.14	0.18	0.23	0.26	0.02	0.22	0.14
14	Change in private inventories	0.00	-0.03	-0.05	-0.05	-0.02	-0.05	0.06
15	Net exports of goods and services	0.15	0.05	0.05	-0.09	0.11	0.00	0.29
16	Exports	0.01	0.02	0.04	0.37	-0.02	-0.09	-0.91
17	Goods	-0.04	-0.06	-0.05	0.28	-0.13	-0.18	-0.90
18	Services	0.05	0.08	0.09	0.09	0.11	0.09	-0.01
19	Imports	0.14	0.03	0.00	-0.46	0.13	0.09	1.20
20	Goods	0.15	0.06	0.10	-0.41	0.13	0.09	1.18
21	Services	-0.01	-0.03	-0.09	-0.05	0.00	0.00	0.02
22	Government consumption expenditures and gross investment	0.24	0.21	0.44	0.07	0.25	0.27	-0.10
23	Federal	0.09	0.07	0.37	-0.18	0.12	0.04	-0.03
24	National defense	0.04	0.05	0.14	0.00	0.07	0.02	-0.04
25	Nondefense	0.05	0.02	0.23	-0.18	0.05	0.02	0.01
26	State and local	0.15	0.15	0.07	0.25	0.13	0.23	-0.07

Table 1.1.9. Implicit Price Deflators for Gross Domestic Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.733	108.289	107.301	107.658	108.231	108.603	108.647
2	Personal consumption expenditures	107.333	108.764	107.787	108.153	108.780	109.113	108.998
3	Goods	106.211	105.807	105.919	105.771	106.242	106.280	104.948
4	Durable goods	94.712	92.371	93.828	93.156	92.719	92.224	91.450
5	Nondurable goods	112.025	112.743	112.074	112.230	113.229	113.586	111.932
6	Services	107.919	110.294	108.755	109.385	110.093	110.580	111.101
7	Gross private domestic investment	103.593	105.431	104.193	104.875	105.174	105.606	106.026
8	Fixed investment	103.822	106.046	104.721	105.448	105.739	106.331	106.630
9	Nonresidential	103.186	104.446	103.694	104.051	104.362	104.635	104.711
10	Structures	108.416	111.111	109.787	110.409	110.800	111.447	111.745
11	Equipment	100.263	100.904	100.287	100.477	100.754	101.025	101.334
12	Intellectual property products	103.693	104.893	104.337	104.767	105.073	105.087	104.649
13	Residential	106.448	112.677	108.940	111.215	111.422	113.371	114.628
14	Change in private inventories	---	---	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---	---	---
16	Exports	112.001	112.101	111.948	112.719	112.669	112.477	110.586
17	Goods	113.009	112.220	112.633	113.483	113.088	112.548	109.855
18	Services	109.872	111.945	110.539	111.136	111.843	112.434	112.355
19	Imports	113.529	113.318	113.291	114.088	113.868	113.714	111.660
20	Goods	115.606	115.109	115.182	116.049	115.776	115.582	113.100
21	Services	104.401	105.459	104.984	105.467	105.486	105.514	105.369
22	Government consumption expenditures and gross investment	108.618	109.878	109.331	109.432	109.806	110.211	110.057
23	Federal	107.530	108.514	108.805	108.119	108.577	108.735	108.620
24	National defense	107.275	108.416	108.060	108.075	108.522	108.641	108.419
25	Nondefense	107.966	108.709	110.073	108.225	108.701	108.925	108.988
26	State and local	109.377	110.809	109.728	110.331	110.651	111.214	111.035
	Addendum:							
27	Gross national product	106.854	108.407	107.423	107.778	108.350	108.722	108.760

Table 1.1.10. Percentage Shares of Gross Domestic Product

[Percent]

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2	Personal consumption expenditures	68.5	68.5	68.2	68.8	68.5	68.2	68.5
3	Goods	23.0	22.8	22.8	22.8	22.9	22.8	22.6
4	Durable goods	7.5	7.5	7.4	7.4	7.5	7.5	7.5
5	Nondurable goods	15.5	15.3	15.4	15.4	15.4	15.3	15.1
6	Services	45.5	45.7	45.5	46.0	45.6	45.4	45.8
7	Gross private domestic investment	15.8	16.4	16.1	15.9	16.4	16.5	16.6
8	Fixed investment	15.4	15.9	15.5	15.7	15.8	16.0	16.1
9	Nonresidential	12.2	12.7	12.4	12.5	12.6	12.8	12.8
10	Structures	2.7	2.9	2.8	2.9	2.9	2.9	2.9
11	Equipment	5.7	5.8	5.7	5.7	5.8	5.9	5.9
12	Intellectual property products	3.9	3.9	3.8	3.9	3.9	3.9	4.0
13	Residential	3.1	3.2	3.1	3.2	3.2	3.2	3.3
14	Change in private inventories	0.4	0.5	0.5	0.2	0.6	0.5	0.5
15	Net exports of goods and services	-3.0	-3.1	-2.7	-3.2	-3.2	-2.9	-3.1
16	Exports	13.5	13.4	13.6	13.4	13.5	13.4	13.3
17	Goods	9.3	9.3	9.5	9.2	9.4	9.3	9.1
18	Services	4.2	4.1	4.2	4.2	4.2	4.1	4.2
19	Imports	16.5	16.5	16.3	16.6	16.7	16.4	16.4
20	Goods	13.7	13.7	13.5	13.7	13.9	13.6	13.6
21	Services	2.8	2.8	2.8	2.8	2.8	2.8	2.8
22	Government consumption expenditures and gross investment	18.7	18.2	18.4	18.4	18.3	18.2	18.0
23	Federal	7.3	7.0	7.1	7.1	7.0	7.1	6.9
24	National defense	4.6	4.4	4.4	4.4	4.4	4.5	4.3
25	Nondefense	2.8	2.6	2.7	2.7	2.6	2.6	2.6
26	State and local	11.4	11.2	11.3	11.3	11.3	11.2	11.1

Table 1.1.11. Real Gross Domestic Product: Percent Change From Quarter One Year Ago

[Percent]

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Gross domestic product	3.1	1.9	2.6	2.7	2.4
2	Personal consumption expenditures	2.8	2.2	2.4	2.7	2.9
3	Goods	3.6	2.4	3.5	3.8	4.1
4	Durable goods	5.9	4.6	6.9	8.0	8.1
5	Nondurable goods	2.5	1.3	1.9	1.8	2.2
6	Services	2.4	2.1	1.8	2.1	2.2
7	Gross private domestic investment	8.7	4.8	7.7	5.4	5.4
8	Fixed investment	5.1	4.5	5.6	5.9	5.4
9	Nonresidential	4.7	4.7	6.8	7.6	6.2
10	Structures	4.4	8.5	9.8	8.2	6.5
11	Equipment	6.2	4.7	7.1	8.7	5.3
12	Intellectual property products	2.7	2.2	4.1	5.6	7.3
13	Residential	6.9	3.5	1.2	-0.7	2.5
14	Change in private inventories	---	---	---	---	---
15	Net exports of goods and services	---	---	---	---	---
16	Exports	5.1	2.8	3.9	3.8	2.4
17	Goods	6.6	3.4	4.9	5.3	2.6
18	Services	1.8	1.3	1.8	0.4	2.0
19	Imports	2.5	3.1	3.8	3.4	5.6
20	Goods	2.5	3.0	3.9	3.5	5.9
21	Services	2.6	3.9	3.2	2.8	4.4
22	Government consumption expenditures and gross investment	-1.9	-1.1	-0.7	0.3	0.8
23	Federal	-6.3	-3.9	-3.2	-0.6	0.2
24	National defense	-6.1	-4.4	-3.7	-0.1	-0.3
25	Nondefense	-6.6	-3.1	-2.6	-1.5	1.1
26	State and local	1.2	0.8	0.9	0.9	1.2
	Addenda:					
27	Final sales of domestic product	2.6	1.8	2.3	2.8	2.4
28	Gross domestic purchases	2.8	2.0	2.6	2.7	2.9
29	Final sales to domestic purchasers	2.2	1.9	2.3	2.7	2.9
30	Gross domestic income	2.0	1.4	1.7	2.5	2.9
31	Gross national product	3.2	1.9	2.5	2.6	2.0
32	Real disposable personal income	-1.9	2.4	2.2	2.3	3.1
	Price indexes (Chain-type):					
33	Gross domestic purchases	1.3	1.3	1.6	1.5	1.1
34	Gross domestic purchases excluding food and energy ¹	1.5	1.4	1.6	1.6	1.3
35	Gross domestic product	1.4	1.4	1.7	1.6	1.2
36	Gross domestic product excluding food and energy ¹	1.7	1.6	1.7	1.6	1.4
37	Personal consumption expenditures	1.0	1.1	1.6	1.5	1.1
38	Personal consumption expenditures excluding food and energy ¹	1.3	1.2	1.5	1.5	1.4
39	Market-based PCE ²	0.9	0.9	1.5	1.4	0.9
40	Market-based PCE excluding food and energy ²	1.2	1.0	1.3	1.3	1.2

Legend / Footnotes:

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Percent changes for real estimates are calculated from corresponding quantity indexes presented in NIPA tables 1.1.3, 1.2.3, 1.4.3, and 1.7.3. Percent changes in price estimates are calculated from corresponding price indexes presented in NIPA tables 1.1.4, 1.6.4, and 2.3.4.

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Final sales of domestic product	2.2	2.3	3.9	-1.0	3.2	5.0	2.3
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	4.2	3.9	8.1	-8.5	11.4	9.5	1.1
5	Final sales	4.1	3.6	9.5	-5.0	6.5	9.9	1.5
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	3.3	3.7	7.0	-4.5	8.9	10.9	-2.2
8	Final sales	3.8	3.8	7.5	-1.1	5.4	12.7	-1.1
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	5.3	4.0	9.6	-13.2	14.5	7.9	5.2
11	Final sales	4.4	3.4	12.1	-9.6	7.8	6.6	4.7
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	1.2	1.5	1.8	1.4	0.6	3.0	2.5
14	Structures	2.9	3.5	-0.4	-3.8	11.7	3.4	4.7
	Addenda:							
15	Motor vehicle output	4.8	8.9	18.5	3.3	21.3	27.2	-17.6
16	Gross domestic product excluding motor vehicle output	2.1	2.2	3.1	-2.3	4.1	4.4	2.9
17	Final sales of computers ³	12.9	7.5	6.2	17.8	14.6	19.5	-41.2
18	Gross domestic product excluding final sales of computers	2.2	2.4	3.5	-2.2	4.6	4.9	2.4
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.9	2.5	2.2	-0.2	4.7	4.0	3.1
20	Research and development	0.9	2.4	-0.8	2.9	3.4	6.6	12.3
21	Gross domestic product excluding research and development	2.3	2.4	3.6	-2.2	4.6	4.9	2.0
22	Final sales of domestic product, current dollars	3.7	3.9	5.5	0.4	5.4	6.6	2.4

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Percent change at annual rate: Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Percentage points at annual rates: Final sales of domestic product	2.16	2.30	3.84	-0.95	3.18	4.99	2.32
3	Change in private inventories	0.06	0.09	-0.34	-1.16	1.42	-0.03	-0.10
4	Goods	1.27	1.16	2.43	-2.69	3.34	2.87	0.34
5	Final sales	1.22	1.08	2.76	-1.52	1.92	2.89	0.45
6	Change in private inventories	0.06	0.09	-0.34	-1.16	1.42	-0.03	-0.10
7	Durable goods	0.56	0.62	1.16	-0.77	1.46	1.79	-0.36
8	Final sales	0.63	0.62	1.20	-0.17	0.89	2.01	-0.19
9	Change in private inventories ¹	-0.06	0.00	-0.05	-0.60	0.58	-0.22	-0.18
10	Nondurable goods	0.71	0.54	1.27	-1.92	1.88	1.08	0.71
11	Final sales	0.59	0.45	1.56	-1.35	1.03	0.88	0.63
12	Change in private inventories ¹	0.12	0.09	-0.29	-0.56	0.84	0.20	0.07
13	Services ²	0.74	0.96	1.10	0.86	0.40	1.84	1.52
14	Structures	0.21	0.26	-0.03	-0.29	0.85	0.26	0.36
	Addenda:							
15	Motor vehicle output	0.13	0.24	0.47	0.09	0.55	0.71	-0.57
16	Gross domestic product excluding motor vehicle output	2.09	2.15	3.03	-2.20	4.05	4.25	2.79
17	Final sales of computers ³	0.05	0.03	0.03	0.07	0.06	0.08	-0.20
18	Gross domestic product excluding final sales of computers	2.17	2.36	3.47	-2.17	4.54	4.89	2.42
19	Research and development	0.02	0.06	-0.02	0.07	0.09	0.16	0.30
20	Gross domestic product excluding research and development	2.20	2.33	3.52	-2.18	4.51	4.80	1.92

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Final sales of domestic product	107.349	109.821	108.612	108.350	109.196	110.548	111.190
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	122.821	127.560	126.260	123.484	126.854	129.775	130.125
5	Final sales	116.706	120.907	119.487	117.968	119.830	122.691	123.137
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	127.996	132.744	130.623	129.123	131.898	135.347	134.606
8	Final sales	119.279	123.793	121.162	120.839	122.428	126.134	125.772
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	116.656	121.370	121.004	116.795	120.823	123.145	124.716
11	Final sales	113.560	117.390	117.383	114.470	116.649	118.530	119.910
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	104.055	105.653	104.621	104.984	105.147	105.916	106.566
14	Structures	100.362	103.898	101.997	101.026	103.869	104.743	105.952
	Addenda:							
15	Motor vehicle output	169.366	184.460	173.177	174.599	183.242	194.609	185.389
16	Gross domestic product excluding motor vehicle output	107.878	110.259	109.264	108.641	109.750	110.926	111.719
17	Final sales of computers ³	131.540	141.402	133.583	139.174	144.005	150.559	131.869
18	Gross domestic product excluding final sales of computers	108.877	111.456	110.303	109.697	110.925	112.262	112.939
19	Gross domestic purchases excluding final sales of computers to domestic purchasers	108.687	111.434	109.790	109.722	110.989	112.076	112.948
20	Research and development	103.885	106.410	103.366	104.119	104.992	106.694	109.835
21	Gross domestic product excluding research and development	109.095	111.700	110.577	109.954	111.203	112.547	113.096

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Final sales of domestic product	106.762	108.377	107.380	107.742	108.316	108.713	108.735
3	Change in private inventories	---	---	---	---	---	---	---
4	Goods	102.659	102.576	102.600	102.441	102.868	102.835	102.160
5	Final sales	102.716	102.713	102.678	102.559	103.006	103.013	102.273
6	Change in private inventories	---	---	---	---	---	---	---
7	Durable goods	99.657	99.388	99.650	99.505	99.548	99.381	99.117
8	Final sales	99.728	99.431	99.713	99.553	99.593	99.419	99.160
9	Change in private inventories ¹	---	---	---	---	---	---	---
10	Nondurable goods	106.567	106.732	106.438	106.263	107.198	107.342	106.127
11	Final sales	106.574	106.956	106.507	106.440	107.422	107.667	106.294
12	Change in private inventories ¹	---	---	---	---	---	---	---
13	Services ²	108.523	110.657	109.328	109.824	110.487	110.989	111.326
14	Structures	108.390	112.632	110.254	111.575	111.933	113.149	113.872
	Addenda:							
15	Motor vehicle output	110.427	110.113	110.714	109.448	109.864	110.475	110.664
16	Gross domestic product excluding motor vehicle output	106.665	108.299	107.282	107.674	108.245	108.621	108.654
17	Final sales of computers ³	71.215	67.157	69.391	68.804	68.426	66.620	64.779
18	Gross domestic product excluding final sales of computers	106.923	108.539	107.545	107.899	108.471	108.868	108.917
19	Implicit price deflator for final sales of domestic product	106.762	108.377	107.377	107.738	108.312	108.710	108.731
20	Research and development	108.892	111.036	110.063	110.652	111.079	111.156	111.255
21	Gross domestic product excluding research and development	106.682	108.248	107.275	107.617	108.187	108.577	108.613

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.5. Gross Domestic Product by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Final sales of domestic product	16,694.0	17,336.9	16,987.8	17,003.9	17,228.0	17,505.3	17,610.3
3	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
4	Goods	5,114.8	5,304.0	5,249.5	5,127.5	5,290.6	5,409.0	5,388.9
5	Final sales	5,040.7	5,222.0	5,158.9	5,087.4	5,190.3	5,314.6	5,295.6
6	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
7	Durable goods	2,826.3	2,923.3	2,884.2	2,847.0	2,909.4	2,980.5	2,956.2
8	Final sales	2,775.0	2,871.4	2,818.4	2,806.4	2,844.4	2,925.4	2,909.4
9	Change in private inventories ¹	51.3	51.9	65.8	40.6	65.0	55.1	46.8
10	Nondurable goods	2,288.4	2,380.7	2,365.3	2,280.6	2,381.2	2,428.5	2,432.7
11	Final sales	2,265.7	2,350.6	2,340.6	2,281.0	2,345.9	2,389.2	2,386.2
12	Change in private inventories ¹	22.7	30.2	24.8	-0.5	35.3	39.3	46.6
13	Services ²	10,412.0	10,779.8	10,546.0	10,630.6	10,711.4	10,838.8	10,938.5
14	Structures	1,241.3	1,335.1	1,282.8	1,285.9	1,326.3	1,352.0	1,376.3
	Addenda:							
15	Motor vehicle output	461.3	501.1	472.9	471.3	496.6	530.3	506.0
16	Gross domestic product excluding motor vehicle output	16,306.7	16,917.9	16,605.4	16,572.7	16,831.7	17,069.4	17,197.6
17	Final sales of computers ³	67.9	68.9	67.2	69.4	71.4	72.7	61.9
18	Gross domestic product excluding final sales of computers	16,700.1	17,350.1	17,011.1	16,974.6	17,256.8	17,527.0	17,641.7
19	Research and development	424.0	442.9	426.4	431.8	437.1	444.5	458.0
20	Gross domestic product excluding research and development	16,344.1	16,976.0	16,651.9	16,612.2	16,891.1	17,155.2	17,245.7

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Table 1.2.6. Real Gross Domestic Product by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Final sales of domestic product	15,636.7	15,996.9	15,820.7	15,782.6	15,905.9	16,102.8	16,196.2
3	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
4	Residual	10.1	18.1	13.7	13.9	19.7	20.6	18.5
5	Goods	4,983.3	5,175.5	5,122.8	5,010.2	5,146.9	5,265.4	5,279.6
6	Final sales	4,907.4	5,084.0	5,024.3	4,960.5	5,038.8	5,159.1	5,177.8
7	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
8	Durable goods	2,836.2	2,941.4	2,894.4	2,861.2	2,922.6	2,999.1	2,982.7
9	Final sales	2,782.6	2,887.9	2,826.5	2,819.0	2,856.0	2,942.5	2,934.1
10	Change in private inventories ¹	47.8	47.8	61.1	37.2	60.3	50.7	43.1
11	Nondurable goods	2,148.2	2,235.0	2,228.3	2,150.8	2,225.0	2,267.7	2,296.7
12	Final sales	2,125.9	2,197.6	2,197.5	2,143.0	2,183.8	2,219.0	2,244.8
13	Change in private inventories ¹	18.4	25.1	23.9	1.0	27.8	33.6	38.0
14	Services ²	9,594.3	9,741.6	9,646.4	9,679.9	9,694.9	9,765.8	9,825.8
15	Structures	1,145.2	1,185.5	1,163.8	1,152.8	1,185.2	1,195.2	1,209.0
16	Residual	-3.9	0.1	-3.0	-1.2	2.4	-1.2	-0.1
	Addenda:							
17	Motor vehicle output	418.0	455.3	427.4	431.0	452.3	480.3	457.6
18	Gross domestic product excluding motor vehicle output	15,288.4	15,625.8	15,484.7	15,396.6	15,553.7	15,720.4	15,832.7
19	Final sales of computers ³	95.4	102.5	96.8	100.9	104.4	109.1	95.6
20	Gross domestic product excluding final sales of computers	15,619.8	15,989.7	15,824.4	15,737.4	15,913.5	16,105.4	16,202.5
21	Research and development	389.4	398.8	387.4	390.2	393.5	399.9	411.7
22	Gross domestic product excluding research and development	15,321.3	15,687.1	15,529.3	15,441.8	15,617.3	15,806.1	15,883.2

Legend / Footnotes:

1. Prior to 1959, inventories held by construction establishments are included in nondurable goods. Beginning with 1959, these inventories are included in durable goods. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. Some components of final sales of computers include computer parts.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Table 1.3.1. Percent Change From Preceding Period in Real Gross Value Added by Sector

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Business ¹	2.7	2.9	4.6	-3.3	5.7	6.4	2.8
3	Nonfarm ²	2.6	3.0	4.7	-2.4	5.5	6.3	2.6
4	Farm	14.3	-7.6	-3.2	-49.9	24.2	10.4	11.9
5	Households and institutions	1.5	1.3	1.5	0.6	2.0	1.3	0.9
6	Households	1.6	1.7	1.9	1.1	1.8	1.4	0.6
7	Nonprofit institutions serving households ³	1.3	0.8	1.0	-0.1	2.2	1.2	1.4
8	General government ⁴	-0.1	0.4	-1.2	2.6	0.5	0.2	0.1
9	Federal	-1.9	-0.1	-5.2	7.6	-0.5	-0.3	-0.9
10	State and local	0.7	0.7	0.7	0.3	0.9	0.5	0.6
	Addendum:							
11	Gross housing value added	1.4	1.4	1.6	1.1	1.6	1.2	0.6

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.3. Real Gross Value Added by Sector, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Business ¹	111.571	114.788	113.468	112.524	114.098	115.870	116.662
3	Nonfarm ²	111.668	115.058	113.542	112.851	114.366	116.127	116.888
4	Farm	103.778	95.841	107.206	90.189	95.210	97.596	100.368
5	Households and institutions	103.764	105.132	104.355	104.512	105.028	105.371	105.618
6	Households	102.368	104.096	103.219	103.514	103.988	104.360	104.520
7	Nonprofit institutions serving households ³	105.670	106.550	105.908	105.876	106.449	106.754	107.120
8	General government ⁴	99.698	100.138	99.374	100.016	100.132	100.185	100.217
9	Federal	102.479	102.414	100.750	102.601	102.478	102.402	102.177
10	State and local	98.401	99.068	98.722	98.806	99.031	99.143	99.291
	Addendum:							
11	Gross housing value added	105.407	106.912	106.116	106.395	106.811	107.142	107.299

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Business ¹	106.742	108.173	107.259	107.582	108.205	108.521	108.383
3	Nonfarm ²	106.126	107.573	106.758	106.966	107.498	107.962	107.868
4	Farm	168.569	168.845	156.947	170.024	181.393	164.514	159.449
5	Households and institutions	105.485	108.246	106.383	107.413	107.797	108.500	109.275
6	Households	104.882	107.492	105.795	106.537	107.150	107.810	108.470
7	Nonprofit institutions serving households ³	106.315	109.278	107.191	108.608	108.684	109.446	110.375
8	General government ⁴	107.979	109.269	108.849	108.638	109.041	109.505	109.894
9	Federal	107.274	108.143	109.287	107.640	108.015	108.317	108.600
10	State and local	108.330	109.821	108.654	109.128	109.544	110.087	110.525
	Addendum:							
11	Gross housing value added	105.393	108.147	106.330	107.075	107.767	108.510	109.237

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Business ¹	12,619.9	13,153.9	12,890.5	12,823.1	13,078.9	13,319.2	13,394.2
3	Nonfarm ²	12,427.8	12,979.5	12,710.1	12,657.8	12,891.6	13,146.1	13,222.3
4	Farm	192.1	174.4	180.4	165.3	187.3	173.1	171.9
5	Households and institutions	2,094.6	2,177.7	2,124.4	2,148.1	2,166.5	2,187.7	2,208.5
6	Households	1,191.9	1,242.1	1,212.2	1,224.2	1,236.8	1,248.9	1,258.5
7	Nonprofit institutions serving households ³	902.7	935.6	912.2	924.0	929.6	938.8	950.0
8	General government ⁴	2,053.6	2,087.3	2,063.5	2,072.8	2,082.9	2,092.8	2,100.9
9	Federal	663.6	668.6	664.7	666.7	668.3	669.6	669.9
10	State and local	1,390.0	1,418.7	1,398.7	1,406.0	1,414.6	1,423.2	1,431.0
	Addendum:							
11	Gross housing value added	1,565.3	1,629.1	1,589.8	1,605.1	1,621.8	1,638.1	1,651.5

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Business ¹	11,823.7	12,164.7	12,024.7	11,924.7	12,091.5	12,279.3	12,363.3
3	Nonfarm ²	11,711.4	12,067.0	11,907.9	11,835.5	11,994.4	12,179.1	12,258.9
4	Farm	113.9	105.2	117.7	99.0	104.5	107.2	110.2
5	Households and institutions	1,985.6	2,011.8	1,997.0	1,999.9	2,009.8	2,016.4	2,021.1
6	Households	1,136.4	1,155.6	1,145.8	1,149.1	1,154.4	1,158.5	1,160.3
7	Nonprofit institutions serving households ³	849.1	856.2	851.0	850.7	855.4	857.8	860.7
8	General government ⁴	1,901.9	1,910.2	1,895.7	1,907.9	1,910.1	1,911.2	1,911.8
9	Federal	618.6	618.2	608.2	619.3	618.6	618.1	616.8
10	State and local	1,283.1	1,291.8	1,287.3	1,288.4	1,291.4	1,292.8	1,294.7
11	Residual	-2.2	-8.4	-1.7	-10.3	-8.3	-7.9	-6.9
	Addendum:							
12	Gross housing value added	1,485.2	1,506.4	1,495.2	1,499.1	1,505.0	1,509.7	1,511.9

Legend / Footnotes:

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.4.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013		2014			
				IV	3.5	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2	
2	Less: Exports of goods and services	3.0	3.2	10.0	-9.2	11.1	4.5	4.5	
3	Plus: Imports of goods and services	1.1	4.0	1.3	2.2	11.3	-0.9	10.4	
4	Equals: Gross domestic purchases	1.9	2.5	2.3	-0.4	4.8	4.1	3.2	
5	Less: Change in private inventories	---	---	---	---	---	---	---	
6	Equals: Final sales to domestic purchasers	1.9	2.5	2.7	0.7	3.4	4.1	3.3	
	Addenda:								
7	Final sales of domestic product	2.2	2.3	3.9	-1.0	3.2	5.0	2.3	
8	Gross domestic purchases, current dollars	3.3	3.9	3.7	0.9	6.9	5.5	3.0	
9	Final sales to domestic purchasers, current dollars	3.2	3.9	4.2	2.1	5.5	5.6	3.1	

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers,
Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Less: Exports of goods and services	127.213	131.299	130.784	127.660	131.050	132.513	133.973
3	Plus: Imports of goods and services	123.048	127.940	124.067	124.756	128.135	127.841	131.028
4	Equals: Gross domestic purchases	108.889	111.649	110.020	109.898	111.199	112.309	113.191
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.326	109.958	108.300	108.488	109.407	110.518	111.419
	Addendum:							
7	Final sales of domestic product	107.349	109.821	108.612	108.350	109.196	110.548	111.190

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Less: Exports of goods and services	112.001	112.109	111.945	112.716	112.665	112.473	110.583
3	Plus: Imports of goods and services	113.529	113.327	113.286	114.082	113.862	113.709	111.655
4	Equals: Gross domestic purchases	107.105	108.599	107.667	108.030	108.553	108.925	108.886
5	Less: Change in private inventories	---	---	---	---	---	---	---
6	Equals: Final sales to domestic purchasers	107.126	108.652	107.699	108.075	108.605	108.992	108.937
	Addenda:							
7	Final sales of domestic product	106.762	108.377	107.380	107.742	108.316	108.713	108.735
8	Implicit price deflator for final sales to domestic purchasers	107.126	108.653	107.696	108.072	108.602	108.989	108.934

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Less: Exports of goods and services	2,262.2	2,337.0	2,324.6	2,284.7	2,344.3	2,366.5	2,352.3
3	Plus: Imports of goods and services	2,770.4	2,875.2	2,787.5	2,822.7	2,893.5	2,883.0	2,901.5
4	Equals: Gross domestic purchases	17,276.2	17,957.2	17,541.2	17,582.0	17,877.5	18,116.3	18,252.9
5	Less: Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
6	Equals: Final sales to domestic purchasers	17,202.2	17,875.1	17,450.6	17,541.8	17,777.2	18,021.8	18,159.5
	Addendum:							
7	Final sales of domestic product	16,694.0	17,336.9	16,987.8	17,003.9	17,228.0	17,505.3	17,610.3

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
 Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Less: Exports of goods and services	2,019.8	2,084.7	2,076.5	2,026.9	2,080.7	2,104.0	2,127.1
3	Plus: Imports of goods and services	2,440.3	2,537.3	2,460.5	2,474.1	2,541.1	2,535.3	2,598.5
4	Equals: Gross domestic purchases	16,131.0	16,539.9	16,298.6	16,280.4	16,473.2	16,637.7	16,768.3
5	Less: Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
6	Equals: Final sales to domestic purchasers	16,057.9	16,451.6	16,203.6	16,231.7	16,369.1	16,535.4	16,670.3
	Addendum:							
7	Final sales of domestic product	15,636.7	15,996.9	15,820.7	15,782.6	15,905.9	16,102.8	16,196.2

Legend / Footnotes:

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Personal consumption expenditures	2.4	2.5	3.7	1.2	2.5	3.2	4.4
3	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.8
4	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.2
5	Motor vehicles and parts	5.1	7.7	5.5	5.5	19.1	11.3	3.8
6	Furnishings and durable household equipment	5.8	6.1	4.3	0.8	12.8	6.0	6.8
7	Recreational goods and vehicles	10.0	8.7	5.7	3.7	13.3	15.7	9.4
8	Other durable goods	5.9	3.4	8.4	0.8	7.1	-1.3	5.1
9	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	4.1
10	Food and beverages purchased for off-premises consumption	1.0	0.0	2.6	-1.0	-1.4	-0.1	-0.3
11	Clothing and footwear	1.0	0.9	2.5	-3.7	5.6	1.2	9.4
12	Gasoline and other energy goods	0.9	1.0	-0.1	2.2	-3.3	0.9	9.0
13	Other nondurable goods	3.4	4.1	4.0	1.4	6.6	6.0	4.4
14	Services	1.9	2.1	3.7	1.3	0.9	2.5	4.3
15	Household consumption expenditures (for services)	1.8	2.0	3.5	1.4	0.8	2.3	4.6
16	Housing and utilities	1.3	0.8	1.9	5.6	-3.3	-1.7	2.0
17	Health care	2.1	2.8	4.3	-1.4	4.0	4.6	7.9
18	Transportation services	2.7	2.5	2.8	1.8	3.7	2.6	3.4
19	Recreation services	2.4	0.1	0.9	-1.9	-1.8	0.7	3.6
20	Food services and accommodations	2.2	3.0	7.2	-1.3	5.3	4.9	7.0
21	Financial services and insurance	2.1	4.1	5.7	2.8	2.7	7.1	3.4
22	Other services	1.2	1.0	2.1	0.3	-1.2	1.0	4.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	4.2	10.5	-0.5	3.9	8.2	-3.5
24	Gross output of nonprofit institutions ²	1.8	2.7	7.1	-4.1	4.6	5.1	7.9
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.0	2.2	6.0	-5.3	4.9	4.1	12.0
26	Gross private domestic investment	4.9	5.8	3.8	-6.9	19.1	7.2	3.7
27	Fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
28	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.7
29	Structures	-0.5	8.2	12.8	2.9	12.6	4.8	5.9
30	Equipment	4.6	6.4	14.1	-1.0	11.2	11.0	0.6
31	Information processing equipment	3.0	2.8	-4.2	-7.7	26.6	-6.9	19.8
32	Computers and peripheral equipment	-0.2	-2.4	25.3	-39.0	26.6	10.6	-1.5
33	Other	4.3	4.7	-13.4	7.5	26.6	-12.4	28.3
34	Industrial equipment	3.9	12.9	1.5	14.1	27.2	27.6	-15.5
35	Transportation equipment	6.2	11.7	38.1	-0.2	2.9	35.2	-4.8
36	Other equipment	5.7	-0.3	30.5	-6.4	-10.3	-4.1	3.3
37	Intellectual property products	3.4	4.8	3.6	4.6	5.5	8.8	10.3
38	Software ⁴	3.1	3.6	3.8	1.5	4.2	8.9	5.1
39	Research and development ⁵	3.9	6.9	3.6	8.8	8.0	10.6	17.2
40	Entertainment, literary, and artistic originals	2.5	2.0	3.1	2.1	1.5	2.4	5.0
41	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.8
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	3.0	3.2	10.0	-9.2	11.1	4.5	4.5
47	Goods	2.8	4.0	13.6	-11.9	14.3	7.5	2.4
48	Services	3.6	1.4	2.3	-2.8	4.0	-1.9	9.2
49	Imports	1.1	4.0	1.3	2.2	11.3	-0.9	10.4
50	Goods	0.9	4.1	0.9	2.5	12.5	-1.3	10.4
51	Services	2.2	3.6	3.5	1.0	5.6	1.0	10.0

Table 1.5.1. Percent Change From Preceding Period in Real Gross Domestic Product, Expanded Detail

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.9
53	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.3
54	National defense	-6.6	-2.1	-11.4	-4.0	0.9	16.0	-12.2
55	Consumption expenditures	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.4
56	Gross investment	-8.9	-8.0	-6.9	-30.0	14.0	-3.2	3.3
57	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.5
58	Consumption expenditures	-3.7	-0.7	-9.4	10.8	-3.7	0.9	0.3
59	Gross investment	-5.2	-4.0	-6.0	-5.3	-3.9	-1.1	5.4
60	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	1.6
61	Consumption expenditures	1.2	1.1	1.0	0.8	1.2	0.9	1.1
62	Gross investment	-2.9	0.5	-1.1	-10.8	14.6	2.1	4.2

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software "embedded," or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
	Percentage points at annual rates:							
2	Personal consumption expenditures	1.64	1.73	2.51	0.83	1.75	2.21	2.98
3	Goods	0.78	0.78	0.83	0.23	1.33	1.06	1.07
4	Durable goods	0.49	0.50	0.42	0.23	0.99	0.67	0.45
5	Motor vehicles and parts	0.12	0.19	0.13	0.13	0.45	0.28	0.10
6	Furnishings and durable household equipment	0.10	0.10	0.07	0.01	0.20	0.10	0.11
7	Recreational goods and vehicles	0.20	0.17	0.12	0.07	0.26	0.31	0.19
8	Other durable goods	0.07	0.04	0.10	0.01	0.08	-0.01	0.06
9	Nondurable goods	0.29	0.28	0.41	0.00	0.34	0.39	0.61
10	Food and beverages purchased for off-premises consumption	0.05	0.00	0.13	-0.05	-0.07	0.00	-0.02
11	Clothing and footwear	0.02	0.02	0.05	-0.08	0.12	0.03	0.19
12	Gasoline and other energy goods	0.02	0.02	0.00	0.05	-0.08	0.02	0.19
13	Other nondurable goods	0.20	0.24	0.23	0.08	0.37	0.34	0.25
14	Services	0.86	0.94	1.69	0.60	0.42	1.15	1.91
15	Household consumption expenditures (for services)	0.78	0.87	1.50	0.61	0.35	1.00	1.98
16	Housing and utilities	0.16	0.10	0.24	0.68	-0.42	-0.22	0.24
17	Health care	0.24	0.32	0.48	-0.16	0.45	0.52	0.88
18	Transportation services	0.05	0.05	0.06	0.04	0.07	0.05	0.07
19	Recreation services	0.06	0.00	0.02	-0.05	-0.05	0.02	0.09
20	Food services and accommodations	0.09	0.13	0.30	-0.05	0.22	0.21	0.30
21	Financial services and insurance	0.10	0.20	0.28	0.14	0.14	0.35	0.17
22	Other services	0.07	0.06	0.12	0.02	-0.07	0.06	0.23
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.07	0.08	0.19	-0.01	0.07	0.15	-0.07
24	Gross output of nonprofit institutions ²	0.13	0.20	0.51	-0.31	0.34	0.38	0.57
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.06	0.12	0.33	-0.30	0.27	0.23	0.64
26	Gross private domestic investment	0.76	0.92	0.62	-1.13	2.87	1.18	0.61
27	Fixed investment	0.70	0.83	0.95	0.03	1.45	1.21	0.72
28	Nonresidential	0.37	0.78	1.23	0.20	1.18	1.10	0.60
29	Structures	-0.01	0.23	0.34	0.08	0.35	0.14	0.17
30	Equipment	0.26	0.36	0.76	-0.06	0.63	0.63	0.04
31	Information processing equipment	0.05	0.05	-0.07	-0.13	0.40	-0.12	0.31
32	Computers and peripheral equipment	0.00	-0.01	0.11	-0.22	0.10	0.05	-0.01
33	Other	0.05	0.06	-0.18	0.09	0.30	-0.16	0.31
34	Industrial equipment	0.05	0.16	0.02	0.17	0.32	0.35	-0.24
35	Transportation equipment	0.08	0.16	0.45	0.00	0.04	0.45	-0.07
36	Other equipment	0.07	0.00	0.36	-0.09	-0.14	-0.05	0.04
37	Intellectual property products	0.13	0.19	0.14	0.18	0.21	0.34	0.39
38	Software ⁴	0.05	0.06	0.07	0.03	0.07	0.15	0.09
39	Research and development ⁵	0.06	0.11	0.06	0.14	0.13	0.17	0.28
40	Entertainment, literary, and artistic originals	0.01	0.01	0.01	0.01	0.01	0.01	0.02
41	Residential	0.33	0.05	-0.28	-0.17	0.27	0.10	0.12
42	Change in private inventories	0.06	0.09	-0.34	-1.16	1.42	-0.03	-0.10
43	Farm	0.13	0.01	0.01	-0.23	0.11	0.13	-0.03
44	Nonfarm	-0.07	0.08	-0.35	-0.93	1.31	-0.16	-0.08
45	Net exports of goods and services	0.22	-0.22	1.08	-1.66	-0.34	0.78	-1.03
46	Exports	0.41	0.43	1.30	-1.30	1.43	0.61	0.59
47	Goods	0.26	0.37	1.20	-1.18	1.26	0.69	0.22
48	Services	0.15	0.06	0.10	-0.12	0.17	-0.08	0.37
49	Imports	-0.19	-0.65	-0.22	-0.36	-1.77	0.16	-1.62

Table 1.5.2. Contributions to Percent Change in Real Gross Domestic Product, Expanded Detail

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
50	Goods	-0.13	-0.55	-0.12	-0.33	-1.62	0.19	-1.35
51	Services	-0.06	-0.10	-0.09	-0.03	-0.15	-0.03	-0.27
52	Government consumption expenditures and gross investment	-0.39	-0.03	-0.71	-0.15	0.31	0.80	-0.35
53	Federal	-0.45	-0.14	-0.79	-0.01	-0.06	0.68	-0.53
54	National defense	-0.33	-0.10	-0.55	-0.18	0.04	0.66	-0.57
55	Consumption expenditures	-0.24	-0.02	-0.48	0.12	-0.07	0.69	-0.59
56	Gross investment	-0.09	-0.07	-0.06	-0.30	0.11	-0.03	0.03
57	Nondefense	-0.12	-0.04	-0.24	0.17	-0.10	0.01	0.04
58	Consumption expenditures	-0.08	-0.01	-0.20	0.21	-0.08	0.02	0.01
59	Gross investment	-0.04	-0.03	-0.04	-0.04	-0.03	-0.01	0.03
60	State and local	0.06	0.11	0.07	-0.14	0.38	0.13	0.18
61	Consumption expenditures	0.12	0.10	0.09	0.08	0.11	0.08	0.10
62	Gross investment	-0.06	0.01	-0.02	-0.22	0.26	0.04	0.08

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software "embedded," or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Personal consumption expenditures	108.660	111.395	109.795	110.128	110.822	111.705	112.925
3	Goods	113.367	117.271	114.711	115.004	116.670	118.011	119.402
4	Durable goods	128.896	137.792	131.387	132.412	136.847	139.892	142.016
5	Motor vehicles and parts	118.602	127.728	120.020	121.637	127.060	130.492	131.724
6	Furnishings and durable household equipment	124.884	132.467	127.750	127.997	131.920	133.867	136.085
7	Recreational goods and vehicles	148.810	161.691	152.769	154.150	159.025	164.919	168.670
8	Other durable goods	122.923	127.042	124.969	125.222	127.390	126.977	128.580
9	Nondurable goods	106.780	108.722	107.664	107.669	108.252	108.932	110.034
10	Food and beverages purchased for off-premises consumption	105.124	105.151	105.724	105.453	105.091	105.074	104.983
11	Clothing and footwear	111.311	112.305	111.403	110.363	111.872	112.216	114.767
12	Gasoline and other energy goods	95.490	96.477	95.913	96.436	95.641	95.866	97.964
13	Other nondurable goods	111.753	116.376	113.431	113.839	115.664	117.367	118.633
14	Services	106.385	108.574	107.421	107.774	108.014	108.685	109.824
15	Household consumption expenditures (for services)	106.276	108.370	107.232	107.605	107.811	108.417	109.646
16	Housing and utilities	104.504	105.355	104.682	106.113	105.239	104.780	105.289
17	Health care	109.444	112.494	110.894	110.509	111.585	112.855	115.027
18	Transportation services	106.181	108.820	107.018	107.506	108.487	109.192	110.096
19	Recreation services	107.892	108.001	108.551	108.041	107.549	107.727	108.686
20	Food services and accommodations	109.167	112.421	110.548	110.197	111.622	112.968	114.896
21	Financial services and insurance	101.330	105.436	103.075	103.789	104.489	106.286	107.180
22	Other services	105.664	106.763	106.538	106.613	106.292	106.546	107.601
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.134	113.665	112.129	111.989	113.069	115.309	114.293
24	Gross output of nonprofit institutions ²	107.351	110.241	109.239	108.098	109.331	110.703	112.831
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.806	109.175	108.340	106.879	108.162	109.255	112.405
26	Gross private domestic investment	136.102	144.012	140.284	137.809	143.960	146.468	147.811
27	Fixed investment	122.387	128.927	125.141	125.198	128.079	130.487	131.945
28	Nonresidential	121.865	129.567	125.090	125.591	128.538	131.308	132.833
29	Structures	96.227	104.115	100.134	100.840	103.880	105.113	106.625
30	Equipment	147.015	156.476	151.674	151.298	155.374	159.494	159.738
31	Information processing equipment	118.707	122.022	118.757	116.410	123.482	121.297	126.898
32	Computers and peripheral equipment	112.889	110.141	117.769	104.097	110.415	113.244	112.807
33	Other	121.049	126.777	119.174	121.337	128.711	124.525	132.537
34	Industrial equipment	130.014	146.831	133.003	137.462	145.975	155.153	148.734
35	Transportation equipment	327.519	365.715	351.363	351.147	353.669	381.341	376.702
36	Other equipment	132.277	131.916	137.286	135.040	131.427	130.072	131.126
37	Intellectual property products	113.278	118.755	114.289	115.595	117.153	119.655	122.616
38	Software ⁴	115.221	119.400	116.422	116.848	118.064	120.597	122.092
39	Research and development ⁵	109.488	117.034	110.391	112.746	114.925	117.845	122.619
40	Entertainment, literary, and artistic originals	119.751	122.145	120.425	121.066	121.514	122.245	123.752
41	Residential	124.521	126.497	125.412	123.725	126.348	127.360	128.557
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	127.213	131.299	130.784	127.660	131.050	132.513	133.973
47	Goods	129.837	135.091	134.535	130.324	134.764	137.227	138.050
48	Services	121.801	123.449	123.013	122.146	123.360	122.775	125.515
49	Imports	123.048	127.940	124.067	124.756	128.135	127.841	131.028
50	Goods	125.227	130.313	126.094	126.873	130.657	130.228	133.495
51	Services	114.134	118.195	115.836	116.129	117.732	118.035	120.885

Table 1.5.3. Real Gross Domestic Product, Expanded Detail, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	93.699	93.547	93.052	92.860	93.252	94.265	93.809
53	Federal	94.055	92.265	91.794	91.765	91.556	93.750	91.989
54	National defense	91.050	89.105	88.930	88.024	88.214	91.552	88.631
55	Consumption expenditures	93.228	92.589	90.895	91.686	91.233	95.671	91.765
56	Gross investment	83.286	76.655	81.930	74.936	77.431	76.813	77.439
57	Nondefense	99.562	98.037	97.038	98.603	97.663	97.760	98.121
58	Consumption expenditures	99.302	98.575	96.652	99.155	98.218	98.431	98.496
59	Gross investment	100.287	96.314	98.153	96.837	95.889	95.632	96.896
60	State and local	93.429	94.327	93.818	93.522	94.297	94.557	94.932
61	Consumption expenditures	95.782	96.790	96.205	96.404	96.690	96.906	97.160
62	Gross investment	83.417	83.857	83.666	81.300	84.122	84.562	85.442

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software "embedded," or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Personal consumption expenditures	107.333	108.764	107.789	108.156	108.782	109.116	109.001
3	Goods	106.211	105.808	105.917	105.769	106.240	106.278	104.946
4	Durable goods	94.712	92.379	93.820	93.148	92.711	92.216	91.442
5	Motor vehicles and parts	111.073	110.587	111.109	110.683	110.746	110.623	110.296
6	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
7	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
8	Other durable goods	103.885	102.255	103.297	102.552	102.165	102.684	101.619
9	Nondurable goods	112.025	112.745	112.075	112.230	113.229	113.586	111.933
10	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
11	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
12	Gasoline and other energy goods	150.297	145.161	149.197	148.390	150.709	148.965	132.582
13	Other nondurable goods	105.588	106.997	105.891	106.167	106.728	107.282	107.812
14	Services	107.919	110.294	108.759	109.390	110.097	110.584	111.105
15	Household consumption expenditures (for services)	108.196	110.539	109.053	109.648	110.362	110.849	111.296
16	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
17	Health care	107.818	109.092	108.401	108.526	109.002	109.386	109.454
18	Transportation services	108.135	109.404	108.824	108.901	109.334	109.527	109.853
19	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.713
20	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
21	Financial services and insurance	113.480	116.777	114.996	115.404	116.563	117.246	117.895
22	Other services	108.820	110.848	109.592	110.197	110.776	111.051	111.368
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	101.465	104.551	101.943	103.341	103.922	104.402	106.538
24	Gross output of nonprofit institutions ²	107.945	110.156	108.675	109.315	109.946	110.399	110.965
25	Less: Receipts from sales of goods and services by nonprofit institutions ³	110.166	112.061	110.987	111.352	112.000	112.443	112.446
26	Gross private domestic investment	103.632	105.629	104.465	105.094	105.350	105.843	106.228
27	Fixed investment	103.822	106.050	104.734	105.461	105.752	106.344	106.643
28	Nonresidential	103.186	104.448	103.701	104.059	104.370	104.643	104.719
29	Structures	108.416	111.143	109.829	110.452	110.843	111.489	111.788
30	Equipment	100.263	100.898	100.287	100.477	100.754	101.025	101.334
31	Information processing equipment	94.249	94.124	94.036	94.038	94.200	94.157	94.101
32	Computers and peripheral equipment	89.527	89.503	89.303	89.298	89.576	89.535	89.605
33	Other	96.250	96.091	96.043	96.049	96.168	96.124	96.021
34	Industrial equipment	106.115	106.861	106.067	106.543	106.852	107.060	106.990
35	Transportation equipment	98.722	99.796	98.909	99.023	99.291	99.986	100.884
36	Other equipment	102.836	103.910	103.071	103.332	103.743	104.024	104.541
37	Intellectual property products	103.693	104.897	104.339	104.770	105.076	105.090	104.652
38	Software ⁴	99.543	99.438	99.628	99.605	99.745	99.656	98.744
39	Research and development ⁵	109.650	112.372	111.054	111.956	112.417	112.497	112.620
40	Entertainment, literary, and artistic originals	99.585	100.836	99.925	100.548	100.982	101.171	100.643
41	Residential	106.448	112.688	108.968	111.244	111.450	113.400	114.657
42	Change in private inventories	---	---	---	---	---	---	---
43	Farm	---	---	---	---	---	---	---
44	Nonfarm	---	---	---	---	---	---	---
45	Net exports of goods and services	---	---	---	---	---	---	---
46	Exports	112.001	112.109	111.945	112.716	112.665	112.473	110.583
47	Goods	113.009	112.232	112.621	113.471	113.077	112.537	109.844
48	Services	109.872	111.944	110.541	111.138	111.846	112.437	112.357
49	Imports	113.529	113.327	113.286	114.082	113.862	113.709	111.655
50	Goods	115.606	115.120	115.175	116.043	115.769	115.575	113.094
51	Services	104.401	105.461	104.985	105.469	105.487	105.516	105.371

Table 1.5.4. Price Indexes for Gross Domestic Product, Expanded Detail

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	108.618	109.875	109.330	109.431	109.805	110.210	110.056
53	Federal	107.530	108.499	108.791	108.105	108.563	108.721	108.606
54	National defense	107.275	108.407	108.052	108.067	108.514	108.633	108.412
55	Consumption expenditures	107.814	108.979	108.608	108.559	109.084	109.257	109.014
56	Gross investment	105.335	106.324	106.045	106.322	106.442	106.330	106.201
57	Nondefense	107.966	108.684	110.047	108.199	108.675	108.899	108.962
58	Consumption expenditures	108.939	109.621	111.558	109.082	109.627	109.858	109.918
59	Gross investment	105.175	106.017	105.688	105.696	105.965	106.169	106.238
60	State and local	109.377	110.809	109.729	110.332	110.653	111.216	111.037
61	Consumption expenditures	109.676	110.990	109.907	110.541	110.844	111.415	111.159
62	Gross investment	108.254	110.255	109.186	109.642	110.046	110.571	110.761

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software "embedded," or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Personal consumption expenditures	11,484.3	11,930.3	11,653.3	11,728.5	11,870.7	12,002.0	12,120.2
3	Goods	3,851.2	3,968.7	3,886.1	3,890.6	3,964.5	4,011.5	4,008.0
4	Durable goods	1,249.3	1,302.5	1,261.5	1,262.3	1,298.4	1,320.2	1,329.0
5	Motor vehicles and parts	417.7	447.8	422.8	426.9	446.2	457.7	460.7
6	Furnishings and durable household equipment	280.9	287.5	283.0	281.7	287.0	289.4	292.1
7	Recreational goods and vehicles	348.7	361.6	351.5	350.6	359.4	366.9	369.6
8	Other durable goods	202.0	205.5	204.2	203.1	205.9	206.2	206.7
9	Nondurable goods	2,601.9	2,666.2	2,624.6	2,628.4	2,666.1	2,691.3	2,679.0
10	Food and beverages purchased for off-premises consumption	872.2	888.6	878.6	879.4	886.0	892.6	896.6
11	Clothing and footwear	360.7	365.4	361.0	357.8	365.0	367.3	371.6
12	Gasoline and other energy goods	408.3	398.3	407.1	407.1	410.1	406.3	369.5
13	Other nondurable goods	960.7	1,013.9	977.9	984.0	1,005.0	1,025.1	1,041.3
14	Services	7,633.2	7,961.7	7,767.2	7,837.8	7,906.2	7,990.4	8,112.3
15	Household consumption expenditures (for services)	7,327.5	7,633.7	7,451.7	7,518.4	7,581.9	7,658.2	7,776.2
16	Housing and utilities	2,086.3	2,166.0	2,110.1	2,160.3	2,157.7	2,160.9	2,184.9
17	Health care	1,920.3	1,997.2	1,956.2	1,951.7	1,979.3	2,008.9	2,048.8
18	Transportation services	332.6	344.9	337.4	339.2	343.6	346.5	350.4
19	Recreation services	436.0	444.6	442.0	442.7	442.9	444.5	448.3
20	Food services and accommodations	714.7	755.5	727.5	730.8	747.7	761.5	781.9
21	Financial services and insurance	826.7	885.1	852.0	861.0	875.5	895.8	908.3
22	Other services	1,010.9	1,040.4	1,026.4	1,032.8	1,035.1	1,040.2	1,053.5
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	305.6	328.0	315.5	319.4	324.3	332.2	336.1
24	Gross output of nonprofit institutions 2	1,242.9	1,302.5	1,273.2	1,267.3	1,289.2	1,310.8	1,342.8
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	937.2	974.5	957.7	947.9	964.9	978.5	1,006.7
26	Gross private domestic investment	2,648.0	2,851.6	2,745.2	2,714.4	2,843.6	2,905.1	2,943.3
27	Fixed investment	2,573.9	2,769.6	2,654.6	2,674.3	2,743.4	2,810.6	2,850.0
28	Nonresidential	2,054.0	2,210.5	2,118.7	2,134.6	2,191.2	2,244.3	2,272.0
29	Structures	457.2	506.9	481.7	487.9	504.4	513.3	522.1
30	Equipment	949.7	1,017.3	980.0	979.5	1,008.6	1,038.2	1,042.9
31	Information processing equipment	286.5	294.1	286.0	280.3	297.9	292.5	305.8
32	Computers and peripheral equipment	77.6	75.7	80.8	71.4	75.9	77.9	77.6
33	Other	208.9	218.4	205.2	209.0	221.9	214.6	228.2
34	Industrial equipment	209.8	238.6	214.5	222.7	237.2	252.6	242.0
35	Transportation equipment	228.2	257.6	245.2	245.3	247.8	269.0	268.1
36	Other equipment	225.3	227.0	234.3	231.1	225.8	224.1	227.0
37	Intellectual property products	647.1	686.3	657.0	667.2	678.2	692.7	706.9
38	Software 4	294.5	304.9	297.8	298.9	302.4	308.6	309.6
39	Research and development 5	274.9	301.2	280.8	289.1	295.9	303.6	316.2
40	Entertainment, literary, and artistic originals	77.7	80.2	78.4	79.3	79.9	80.5	81.1
41	Residential	519.9	559.1	535.9	539.7	552.2	566.4	578.0
42	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
43	Farm	12.4	7.9	12.4	3.1	8.4	11.1	9.1
44	Nonfarm	61.7	74.1	78.2	37.0	91.8	83.4	84.3
45	Net exports of goods and services	-508.2	-538.2	-462.9	-538.0	-549.2	-516.5	-549.2
46	Exports	2,262.2	2,337.0	2,324.6	2,284.7	2,344.3	2,366.5	2,352.3
47	Goods	1,562.8	1,614.7	1,614.0	1,575.3	1,623.3	1,645.0	1,615.3
48	Services	699.4	722.2	710.7	709.5	721.1	721.4	737.0
49	Imports	2,770.4	2,875.2	2,787.5	2,822.7	2,893.5	2,883.0	2,901.5
50	Goods	2,302.3	2,385.5	2,309.7	2,341.5	2,405.6	2,393.7	2,401.1
51	Services	468.1	489.7	477.8	481.2	487.9	489.3	500.4

Table 1.5.5. Gross Domestic Product, Expanded Detail

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,142.7	3,139.1	3,163.1	3,209.3	3,189.3
53	Federal	1,231.5	1,219.2	1,216.2	1,208.1	1,210.5	1,241.3	1,216.7
54	National defense	769.9	761.5	757.5	749.9	754.6	784.0	757.5
55	Consumption expenditures	616.4	618.9	605.5	610.5	610.4	641.1	613.6
56	Gross investment	153.5	142.6	152.0	139.4	144.2	142.9	143.9
57	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
58	Consumption expenditures	346.6	346.3	345.6	346.7	345.1	346.6	347.0
59	Gross investment	115.0	111.3	113.1	111.6	110.8	110.7	112.2
60	State and local	1,912.4	1,956.1	1,926.5	1,931.0	1,952.6	1,968.0	1,972.6
61	Consumption expenditures	1,584.5	1,620.4	1,594.9	1,607.4	1,616.6	1,628.5	1,629.1
62	Gross investment	327.8	335.7	331.6	323.6	336.1	339.4	343.6

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Excludes software "embedded," or bundled, in computers and other equipment.
5. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Personal consumption expenditures	10,699.7	10,969.0	10,811.4	10,844.3	10,912.6	10,999.5	11,119.6
3	Goods	3,626.0	3,750.9	3,669.0	3,678.3	3,731.6	3,774.5	3,819.0
4	Durable goods	1,319.0	1,410.0	1,344.5	1,355.0	1,400.4	1,431.5	1,453.3
5	Motor vehicles and parts	376.0	405.0	380.5	385.7	402.9	413.7	417.6
6	Furnishings and durable household equipment	305.1	323.6	312.1	312.7	322.3	327.1	332.5
7	Recreational goods and vehicles	452.0	491.2	464.1	468.3	483.1	501.0	512.4
8	Other durable goods	194.4	200.9	197.7	198.1	201.5	200.8	203.4
9	Nondurable goods	2,322.6	2,364.8	2,341.8	2,341.9	2,354.6	2,369.4	2,393.4
10	Food and beverages purchased for off-premises consumption	809.4	809.6	814.0	811.9	809.2	809.0	808.3
11	Clothing and footwear	341.2	344.2	341.5	338.3	342.9	343.9	351.8
12	Gasoline and other energy goods	271.7	274.5	272.9	274.4	272.1	272.7	278.7
13	Other nondurable goods	909.9	947.5	923.5	926.8	941.7	955.6	965.9
14	Services	7,073.1	7,218.6	7,141.9	7,165.4	7,181.4	7,225.9	7,301.7
15	Household consumption expenditures (for services)	6,772.5	6,905.9	6,833.4	6,857.1	6,870.3	6,908.9	6,987.2
16	Housing and utilities	1,965.7	1,981.7	1,969.1	1,996.0	1,979.5	1,970.9	1,980.5
17	Health care	1,781.1	1,830.7	1,804.7	1,798.4	1,815.9	1,836.6	1,871.9
18	Transportation services	307.6	315.2	310.0	311.4	314.3	316.3	318.9
19	Recreation services	405.7	406.1	408.2	406.2	404.4	405.1	408.7
20	Food services and accommodations	655.4	674.9	663.7	661.5	670.1	678.2	689.8
21	Financial services and insurance	728.5	758.0	741.1	746.2	751.2	764.1	770.6
22	Other services	928.9	938.6	936.6	937.3	934.5	936.7	946.0
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs) 1	301.2	313.7	309.5	309.1	312.1	318.3	315.5
24	Gross output of nonprofit institutions 2	1,151.4	1,182.4	1,171.7	1,159.4	1,172.7	1,187.4	1,210.2
25	Less: Receipts from sales of goods and services by nonprofit institutions 3	850.8	869.6	863.0	851.3	861.6	870.3	895.4
26	Gross private domestic investment	2,556.2	2,704.7	2,634.7	2,588.2	2,703.7	2,750.8	2,776.1
27	Fixed investment	2,479.2	2,611.7	2,535.0	2,536.1	2,594.5	2,643.3	2,672.8
28	Nonresidential	1,990.6	2,116.4	2,043.3	2,051.5	2,099.6	2,144.8	2,169.8
29	Structures	421.7	456.2	438.8	441.9	455.2	460.6	467.2
30	Equipment	947.2	1,008.2	977.2	974.8	1,001.1	1,027.6	1,029.2
31	Information processing equipment	304.0	312.5	304.1	298.1	316.2	310.6	325.0
32	Computers and peripheral equipment 4	---	---	---	---	---	---	---
33	Other	217.0	227.3	213.7	217.6	230.8	223.3	237.6
34	Industrial equipment	197.7	223.3	202.3	209.0	222.0	235.9	226.2
35	Transportation equipment	231.1	258.1	247.9	247.8	249.6	269.1	265.8
36	Other equipment	219.0	218.4	227.3	223.6	217.6	215.4	217.1
37	Intellectual property products	624.1	654.2	629.6	636.8	645.4	659.2	675.5
38	Software 5	295.9	306.6	298.9	300.0	303.2	309.7	313.5
39	Research and development 6	250.7	268.0	252.8	258.2	263.2	269.9	280.8
40	Entertainment, literary, and artistic originals	78.0	79.6	78.4	78.8	79.1	79.6	80.6
41	Residential	488.4	496.2	491.9	485.3	495.6	499.6	504.3
42	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
43	Farm	7.6	5.5	10.5	2.2	4.8	8.3	6.8
44	Nonfarm	55.2	65.2	70.4	33.3	80.7	73.7	73.3
45	Net exports of goods and services	-420.4	-452.6	-384.0	-447.2	-460.4	-431.4	-471.4
46	Exports	2,019.8	2,084.7	2,076.5	2,026.9	2,080.7	2,104.0	2,127.1
47	Goods	1,382.9	1,438.9	1,433.0	1,388.1	1,435.4	1,461.6	1,470.4
48	Services	636.6	645.2	642.9	638.4	644.7	641.6	656.0
49	Imports	2,440.3	2,537.3	2,460.5	2,474.1	2,541.1	2,535.3	2,598.5
50	Goods	1,991.5	2,072.4	2,005.3	2,017.7	2,077.8	2,071.0	2,123.0
51	Services	448.4	464.4	455.1	456.3	462.5	463.7	474.9

Table 1.5.6. Real Gross Domestic Product, Expanded Detail, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,874.5	2,868.5	2,880.6	2,911.9	2,897.9
53	Federal	1,145.3	1,123.5	1,117.8	1,117.4	1,114.9	1,141.6	1,120.1
54	National defense	717.7	702.4	701.0	693.9	695.4	721.7	698.7
55	Consumption expenditures	571.8	567.8	557.4	562.3	559.5	586.7	562.8
56	Gross investment	145.7	134.1	143.4	131.1	135.5	134.4	135.5
57	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
58	Consumption expenditures	318.2	315.8	309.7	317.7	314.7	315.4	315.6
59	Gross investment	109.3	105.0	107.0	105.5	104.5	104.2	105.6
60	State and local	1,748.4	1,765.2	1,755.7	1,750.2	1,764.7	1,769.5	1,776.6
61	Consumption expenditures	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
62	Gross investment	302.8	304.4	303.7	295.2	305.4	307.0	310.2
63	Residual	-44.0	-52.2	-43.3	-45.6	-50.7	-53.1	-60.6

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 1.5.2 and real growth rates are shown in table 1.5.1.

5. Excludes software "embedded," or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 38.

Note. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic purchases	107.105	108.599	107.667	108.030	108.553	108.925	108.886
2	Personal consumption expenditures	107.333	108.764	107.789	108.156	108.782	109.116	109.001
3	Goods	106.211	105.808	105.917	105.769	106.240	106.278	104.946
4	Durable goods	94.712	92.379	93.820	93.148	92.711	92.216	91.442
5	Motor vehicles and parts	111.073	110.587	111.109	110.683	110.746	110.623	110.296
6	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
7	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
8	Other durable goods	103.885	102.255	103.297	102.552	102.165	102.684	101.619
9	Nondurable goods	112.025	112.745	112.075	112.230	113.229	113.586	111.933
10	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
11	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
12	Gasoline and other energy goods	150.297	145.161	149.197	148.390	150.709	148.965	132.582
13	Other nondurable goods	105.588	106.997	105.891	106.167	106.728	107.282	107.812
14	Services	107.919	110.294	108.759	109.390	110.097	110.584	111.105
15	Household consumption expenditures	108.196	110.539	109.053	109.648	110.362	110.849	111.296
16	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
17	Health care	107.818	109.092	108.401	108.526	109.002	109.386	109.454
18	Transportation services	108.135	109.404	108.824	108.901	109.334	109.527	109.853
19	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.713
20	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
21	Financial services and insurance	113.480	116.777	114.996	115.404	116.563	117.246	117.895
22	Other services	108.820	110.848	109.592	110.197	110.776	111.051	111.368
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	101.465	104.551	101.943	103.341	103.922	104.402	106.538
24	Gross private domestic investment	103.632	105.629	104.465	105.094	105.350	105.843	106.228
25	Fixed investment	103.822	106.050	104.734	105.461	105.752	106.344	106.643
26	Nonresidential	103.186	104.448	103.701	104.059	104.370	104.643	104.719
27	Structures	108.416	111.143	109.829	110.452	110.843	111.489	111.788
28	Equipment	100.263	100.898	100.287	100.477	100.754	101.025	101.334
29	Information processing equipment	94.249	94.124	94.036	94.038	94.200	94.157	94.101
30	Computers and peripheral equipment	89.527	89.503	89.303	89.298	89.576	89.535	89.605
31	Other	96.250	96.091	96.043	96.049	96.168	96.124	96.021
32	Industrial equipment	106.115	106.861	106.067	106.543	106.852	107.060	106.990
33	Transportation equipment	98.722	99.796	98.909	99.023	99.291	99.986	100.884
34	Other equipment	102.836	103.910	103.071	103.332	103.743	104.024	104.541
35	Intellectual property products	103.693	104.897	104.339	104.770	105.076	105.090	104.652
36	Software ¹	99.543	99.438	99.628	99.605	99.745	99.656	98.744
37	Research and development	109.650	112.372	111.054	111.956	112.417	112.497	112.620
38	Entertainment, literary, and artistic originals	99.585	100.836	99.925	100.548	100.982	101.171	100.643
39	Residential	106.448	112.688	108.968	111.244	111.450	113.400	114.657
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	108.618	109.875	109.330	109.431	109.805	110.210	110.056
44	Federal	107.530	108.499	108.791	108.105	108.563	108.721	108.606
45	National defense	107.275	108.407	108.052	108.067	108.514	108.633	108.412
46	Consumption expenditures	107.814	108.979	108.608	108.559	109.084	109.257	109.014
47	Gross investment	105.335	106.324	106.045	106.322	106.442	106.330	106.201
48	Nondefense	107.966	108.684	110.047	108.199	108.675	108.899	108.962
49	Consumption expenditures	108.939	109.621	111.558	109.082	109.627	109.858	109.918
50	Gross investment	105.175	106.017	105.688	105.696	105.965	106.169	106.238
51	State and local	109.377	110.809	109.729	110.332	110.653	111.216	111.037

Table 1.6.4. Price Indexes for Gross Domestic Purchases

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Consumption expenditures	109.676	110.990	109.907	110.541	110.844	111.415	111.159
53	Gross investment	108.254	110.255	109.186	109.642	110.046	110.571	110.761
	Addenda:							
54	Final sales of computers to domestic purchasers ²	80.928	78.465	79.941	79.314	79.086	78.224	77.237
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	107.363	108.899	107.942	108.315	108.846	109.232	109.204
56	Food ³	107.503	109.084	107.479	107.816	108.919	109.545	110.054
57	Energy goods and services	128.594	127.504	128.321	129.211	130.827	129.378	120.599
58	Gross domestic purchases excluding food and energy	106.300	107.868	106.921	107.267	107.723	108.141	108.342
59	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
60	Gross domestic product excluding final sales of computers	106.923	108.539	107.545	107.899	108.471	108.868	108.917
61	Food ³	108.605	109.298	107.888	108.268	109.961	109.724	109.239
62	Energy goods and services	98.479	98.567	98.318	99.298	100.264	99.592	95.115
63	Gross domestic product excluding food and energy	106.821	108.497	107.525	107.853	108.345	108.794	108.995
64	Final sales of domestic product	106.762	108.377	107.380	107.742	108.316	108.713	108.735
65	Final sales to domestic purchasers	107.126	108.652	107.699	108.075	108.605	108.992	108.937
66	Implicit price deflator for gross domestic purchases	107.099	108.569	107.624	107.995	108.525	108.887	108.854

Legend / Footnotes:

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic purchases	1.3	1.4	1.4	1.4	2.0	1.4	-0.1
2	Personal consumption expenditures	1.2	1.3	1.0	1.4	2.3	1.2	-0.4
3	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9
4	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.3
5	Motor vehicles and parts	0.6	-0.4	-0.3	-1.5	0.2	-0.4	-1.2
6	Furnishings and durable household equipment	-2.0	-3.5	-3.5	-2.6	-4.5	-2.4	-2.8
7	Recreational goods and vehicles	-5.3	-4.5	-4.4	-4.5	-2.5	-6.2	-5.9
8	Other durable goods	-0.2	-1.6	-3.1	-2.9	-1.5	2.0	-4.1
9	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.7
10	Food and beverages purchased for off-premises consumption	1.0	1.9	0.0	1.4	4.5	3.1	2.1
11	Clothing and footwear	0.9	0.4	-1.9	0.2	2.5	1.3	-4.3
12	Gasoline and other energy goods	-2.6	-3.4	-5.1	-2.1	6.4	-4.5	-37.3
13	Other nondurable goods	0.3	1.3	0.7	1.0	2.1	2.1	2.0
14	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.9
15	Household consumption expenditures	2.1	2.2	2.4	2.2	2.6	1.8	1.6
16	Housing and utilities	2.5	3.0	2.8	4.1	2.9	2.4	2.5
17	Health care	1.4	1.2	1.9	0.5	1.8	1.4	0.2
18	Transportation services	1.3	1.2	1.6	0.3	1.6	0.7	1.2
19	Recreation services	1.7	1.9	2.3	2.6	2.0	0.8	-0.1
20	Food services and accommodations	2.1	2.6	0.8	3.1	4.1	2.5	3.9
21	Financial services and insurance	2.7	2.9	3.5	1.4	4.1	2.4	2.2
22	Other services	2.2	1.9	2.8	2.2	2.1	1.0	1.1
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	1.7	3.0	-0.2	5.6	2.3	1.9	8.4
24	Gross private domestic investment	1.8	1.9	2.2	2.4	1.0	1.9	1.5
25	Fixed investment	1.8	2.1	2.6	2.8	1.1	2.3	1.1
26	Nonresidential	1.1	1.2	1.3	1.4	1.2	1.1	0.3
27	Structures	2.8	2.5	3.9	2.3	1.4	2.4	1.1
28	Equipment	0.4	0.6	-0.2	0.8	1.1	1.1	1.2
29	Information processing equipment	-1.0	-0.1	-0.7	0.0	0.7	-0.2	-0.2
30	Computers and peripheral equipment	-0.7	0.0	-0.5	0.0	1.3	-0.2	0.3
31	Other	-1.1	-0.2	-0.8	0.0	0.5	-0.2	-0.4
32	Industrial equipment	0.3	0.7	0.3	1.8	1.2	0.8	-0.3
33	Transportation equipment	1.6	1.1	-0.5	0.5	1.1	2.8	3.6
34	Other equipment	1.3	1.0	0.2	1.0	1.6	1.1	2.0
35	Intellectual property products	0.8	1.2	1.7	1.7	1.2	0.1	-1.7
36	Software ¹	0.6	-0.1	-0.2	-0.1	0.6	-0.4	-3.6
37	Research and development	1.3	2.5	4.1	3.3	1.7	0.3	0.4
38	Entertainment, literary, and artistic originals	0.1	1.3	0.5	2.5	1.7	0.8	-2.1
39	Residential	5.0	5.9	7.6	8.6	0.7	7.2	4.5
40	Change in private inventories	---	---	---	---	---	---	---
41	Farm	---	---	---	---	---	---	---
42	Nonfarm	---	---	---	---	---	---	---
43	Government consumption expenditures and gross investment	1.2	1.2	2.4	0.4	1.4	1.5	-0.6
44	Federal	1.1	0.9	5.3	-2.5	1.7	0.6	-0.4
45	National defense	0.8	1.1	3.1	0.1	1.7	0.4	-0.8
46	Consumption expenditures	0.9	1.1	3.2	-0.2	1.9	0.6	-0.9
47	Gross investment	0.6	0.9	2.5	1.0	0.5	-0.4	-0.5
48	Nondefense	1.6	0.7	9.0	-6.5	1.8	0.8	0.2
49	Consumption expenditures	1.9	0.6	11.6	-8.6	2.0	0.8	0.2
50	Gross investment	0.9	0.8	1.5	0.0	1.0	0.8	0.3
51	State and local	1.3	1.3	0.6	2.2	1.2	2.1	-0.6

Table 1.6.7. Percent Change From Preceding Period in Prices for Gross Domestic Purchases

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Consumption expenditures	1.2	1.2	0.2	2.3	1.1	2.1	-0.9
53	Gross investment	1.8	1.8	2.5	1.7	1.5	1.9	0.7
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-4.0	-3.0	-2.7	-3.1	-1.1	-4.3	-5.0
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.3	1.4	1.5	1.4	2.0	1.4	-0.1
56	Food ³	1.0	1.5	-1.0	1.3	4.2	2.3	1.9
57	Energy goods and services	-0.8	-0.8	-2.6	2.8	5.1	-4.4	-24.5
58	Gross domestic purchases excluding food and energy	1.4	1.5	1.7	1.3	1.7	1.6	0.7
59	Gross domestic product	1.5	1.5	1.5	1.3	2.1	1.4	0.1
60	Gross domestic product excluding final sales of computers	1.5	1.5	1.5	1.3	2.1	1.5	0.2
61	Food ³	1.0	0.6	-2.8	1.4	6.4	-0.9	-1.8
62	Energy goods and services	-0.5	0.1	-0.3	4.0	3.9	-2.7	-16.8
63	Gross domestic product excluding food and energy	1.6	1.6	1.8	1.2	1.8	1.7	0.7
64	Final sales of domestic product	1.5	1.5	1.6	1.4	2.1	1.5	0.1
65	Final sales to domestic purchasers	1.3	1.4	1.5	1.4	2.0	1.4	-0.2
66	Implicit price deflator for gross domestic purchases ⁴	1.3	1.4	1.3	1.4	2.0	1.3	-0.1

Legend / Footnotes:

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. Some components of final sales of computers include computer parts.
3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.
4. The percent change for this series is calculated from the implicit price deflator in NIPA table 1.6.4.

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Gross domestic purchases	1.3	1.4	1.4	1.4	2.0	1.4	-0.1
	Percentage points at annual rates:							
2	Personal consumption expenditures	0.80	0.89	0.67	0.91	1.55	0.82	-0.28
3	Goods	-0.11	-0.08	-0.32	-0.12	0.40	0.03	-1.11
4	Durable goods	-0.13	-0.18	-0.19	-0.21	-0.13	-0.16	-0.25
5	Motor vehicles and parts	0.01	-0.01	-0.01	-0.04	0.01	-0.01	-0.03
6	Furnishings and durable household equipment	-0.03	-0.06	-0.06	-0.04	-0.07	-0.04	-0.05
7	Recreational goods and vehicles	-0.11	-0.09	-0.09	-0.09	-0.05	-0.13	-0.12
8	Other durable goods	0.00	-0.02	-0.04	-0.03	-0.02	0.02	-0.05
9	Nondurable goods	0.03	0.10	-0.13	0.08	0.53	0.19	-0.87
10	Food and beverages purchased for off-premises consumption	0.05	0.09	0.00	0.07	0.22	0.15	0.10
11	Clothing and footwear	0.02	0.01	-0.04	0.00	0.05	0.03	-0.09
12	Gasoline and other energy goods	-0.06	-0.08	-0.12	-0.05	0.14	-0.11	-0.99
13	Other nondurable goods	0.02	0.08	0.04	0.06	0.12	0.12	0.11
14	Services	0.90	0.97	0.99	1.03	1.15	0.78	0.83
15	Household consumption expenditures	0.87	0.92	1.00	0.93	1.11	0.75	0.68
16	Housing and utilities	0.30	0.36	0.33	0.48	0.35	0.28	0.30
17	Health care	0.16	0.13	0.21	0.05	0.19	0.16	0.03
18	Transportation services	0.02	0.02	0.03	0.01	0.03	0.01	0.02
19	Recreation services	0.04	0.05	0.06	0.06	0.05	0.02	0.00
20	Food services and accommodations	0.08	0.11	0.03	0.13	0.17	0.10	0.16
21	Financial services and insurance	0.13	0.14	0.17	0.07	0.20	0.12	0.11
22	Other services	0.13	0.11	0.16	0.13	0.12	0.06	0.07
23	Final consumption expenditures of nonprofit institutions serving households (NPISHs)	0.03	0.05	0.00	0.10	0.04	0.03	0.15
24	Gross private domestic investment	0.27	0.30	0.34	0.38	0.15	0.30	0.23
25	Fixed investment	0.27	0.32	0.38	0.42	0.17	0.35	0.17
26	Nonresidential	0.13	0.15	0.16	0.17	0.15	0.13	0.04
27	Structures	0.07	0.07	0.10	0.06	0.04	0.07	0.03
28	Equipment	0.02	0.04	-0.01	0.04	0.06	0.06	0.07
29	Information processing equipment	-0.02	0.00	-0.01	0.00	0.01	0.00	0.00
30	Computers and peripheral equipment	0.00	0.00	0.00	0.00	0.01	0.00	0.00
31	Other	-0.01	0.00	-0.01	0.00	0.01	0.00	-0.01
32	Industrial equipment	0.00	0.01	0.00	0.02	0.02	0.01	0.00
33	Transportation equipment	0.02	0.02	-0.01	0.01	0.02	0.04	0.05
34	Other equipment	0.02	0.01	0.00	0.01	0.02	0.01	0.02
35	Intellectual property products	0.03	0.04	0.06	0.06	0.04	0.00	-0.06
36	Software ¹	0.01	0.00	0.00	0.00	0.01	-0.01	-0.06
37	Research and development	0.02	0.04	0.06	0.05	0.03	0.00	0.01
38	Entertainment, literary, and artistic originals	0.00	0.01	0.00	0.01	0.01	0.00	-0.01
39	Residential	0.14	0.18	0.23	0.25	0.02	0.22	0.14
40	Change in private inventories	0.00	-0.03	-0.04	-0.05	-0.02	-0.05	0.06
41	Farm	0.00	-0.02	-0.03	-0.01	-0.01	-0.04	0.00
42	Nonfarm	0.00	-0.01	-0.01	-0.04	-0.01	0.00	0.06
43	Government consumption expenditures and gross investment	0.23	0.21	0.43	0.07	0.25	0.26	-0.10
44	Federal	0.08	0.06	0.36	-0.17	0.12	0.04	-0.03
45	National defense	0.04	0.05	0.13	0.00	0.07	0.02	-0.03
46	Consumption expenditures	0.03	0.04	0.11	-0.01	0.07	0.02	-0.03
47	Gross investment	0.01	0.01	0.02	0.01	0.00	0.00	0.00
48	Nondefense	0.05	0.02	0.23	-0.18	0.05	0.02	0.01
49	Consumption expenditures	0.04	0.01	0.22	-0.18	0.04	0.02	0.00

Table 1.6.8. Contributions to Percent Change in the Gross Domestic Purchases Price Index

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
50	Gross investment	0.01	0.01	0.01	0.00	0.01	0.00	0.00
51	State and local	0.15	0.14	0.06	0.24	0.13	0.22	-0.07
52	Consumption expenditures	0.11	0.11	0.02	0.21	0.10	0.19	-0.08
53	Gross investment	0.03	0.03	0.05	0.03	0.03	0.04	0.01
	Addenda:							
54	Final sales of computers to domestic purchasers ²	-0.03	-0.02	-0.02	-0.03	-0.01	-0.03	-0.04
55	Gross domestic purchases excluding final sales of computers to domestic purchasers	1.33	1.42	1.46	1.38	1.96	1.41	-0.10
56	Food ³	0.05	0.07	-0.05	0.06	0.20	0.11	0.09
57	Energy goods and services	-0.03	-0.03	-0.10	0.10	0.18	-0.16	-0.92
58	Gross domestic purchases excluding food and energy	1.27	1.35	1.59	1.19	1.56	1.42	0.68

Legend / Footnotes:

1. Excludes software "embedded," or bundled, in computers and other equipment.

2. Some components of final sales of computers include computer parts.

3. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

Table 1.7.1. Percent Change from Preceding Period in Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
2	Plus: Income receipts from the rest of the world	0.9	0.7	7.2	-5.7	1.0	7.9	-15.0
3	Less: Income payments to the rest of the world	2.2	3.5	2.1	14.4	0.3	0.0	1.8
4	Equals: Gross national product	2.2	2.3	3.7	-2.8	4.6	5.3	1.4
5	Less: Consumption of fixed capital	2.0	2.2	2.2	2.1	2.2	2.5	2.5
6	Private	2.3	2.4	2.4	2.3	2.3	2.7	2.7
7	Government	0.8	1.4	1.3	1.5	1.5	1.6	1.5
8	General government	0.8	1.3	1.2	1.4	1.5	1.5	1.5
9	Government enterprises	1.2	1.6	1.6	1.8	1.5	1.7	1.4
10	Equals: Net national product	2.2	2.3	4.0	-3.7	5.0	5.8	1.2
	Addenda:							
11	Gross domestic income ¹	2.2	2.1	1.8	-0.8	4.0	5.2	3.1
12	Gross national income ²	2.1	2.0	2.1	-1.5	3.9	5.5	2.3
13	Net domestic product	2.3	2.4	3.7	-2.9	5.1	5.4	2.2
14	Net domestic income ³	2.2	2.1	1.8	-1.3	4.3	5.7	3.3
15	Net domestic purchases	1.9	2.6	2.4	-0.9	5.3	4.3	3.3
16	Gross national product, current dollars	3.7	3.8	5.2	-1.5	6.8	6.7	1.5

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.
3. Net domestic income deflated by the implicit price deflator for net domestic product.

Table 1.7.3. Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Plus: Income receipts from the rest of the world	106.335	107.104	108.554	106.977	107.236	109.283	104.920
3	Less: Income payments to the rest of the world	100.202	103.740	100.138	103.571	103.637	103.641	104.108
4	Equals: Gross national product	109.147	111.624	110.669	109.883	111.119	112.557	112.937
5	Less: Consumption of fixed capital	105.818	108.155	106.658	107.225	107.803	108.461	109.132
6	Private	105.514	108.060	106.448	107.056	107.674	108.387	109.122
7	Government	107.156	108.604	107.594	107.990	108.398	108.816	109.210
8	General government	107.070	108.483	107.488	107.872	108.279	108.692	109.088
9	Government enterprises	107.779	109.483	108.364	108.848	109.267	109.718	110.101
10	Equals: Net national product	109.785	112.289	111.437	110.393	111.754	113.341	113.666
	Addenda:							
11	Net domestic product	109.567	112.221	111.108	110.299	111.667	113.155	113.763
12	Net domestic purchases	109.466	112.305	110.651	110.400	111.836	113.031	113.952

Table 1.7.4. Price Indexes for Gross Domestic Product, Gross National Product, and Net National Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	106.739	108.320	107.347	107.694	108.261	108.643	108.681
2	Plus: Income receipts from the rest of the world	117.448	119.100	118.092	118.508	119.072	119.481	119.340
3	Less: Income payments to the rest of the world	117.483	119.263	118.128	118.605	119.199	119.642	119.606
4	Equals: Gross national product	106.860	108.438	107.468	107.815	108.380	108.762	108.794
5	Less: Consumption of fixed capital	104.830	106.821	105.723	106.274	106.626	107.077	107.307
6	Private	104.380	106.511	105.317	105.925	106.294	106.783	107.041
7	Government	106.746	108.132	107.446	107.754	108.033	108.314	108.428
8	General government	106.352	107.675	107.049	107.346	107.608	107.838	107.907
9	Government enterprises	109.667	111.522	110.396	110.781	111.178	111.841	112.287
10	Equals: Net national product	107.248	108.748	107.803	108.111	108.716	109.085	109.081
	Addenda:							
11	Net domestic product	107.109	108.612	107.663	107.971	108.579	108.948	108.950
12	Net domestic purchases	107.531	108.933	108.032	108.360	108.915	109.273	109.185

Table 1.7.5. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Plus: Income receipts from the rest of the world	810.4	827.7	831.8	822.6	828.5	847.2	812.4
3	Less: Income payments to the rest of the world	586.1	616.0	588.9	611.6	615.0	617.3	619.9
4	Equals: Gross national product	16,992.4	17,630.6	17,321.2	17,255.0	17,541.7	17,829.6	17,896.2
5	Less: Consumption of fixed capital	2,627.2	2,736.2	2,670.5	2,698.7	2,722.3	2,750.4	2,773.4
6	Private	2,120.8	2,216.3	2,158.7	2,183.5	2,203.8	2,228.6	2,249.2
7	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.1
8	Capital consumption allowances	1,706.4	1,514.2	1,728.7	1,487.6	1,504.4	1,522.8	1,541.9
9	Less: Capital consumption adjustment	12.7	-247.9	8.4	-248.2	-249.1	-249.1	-245.2
10	Households and institutions	427.1	454.2	438.4	447.7	450.3	456.7	462.0
11	Government	506.4	519.9	511.8	515.2	518.5	521.8	524.2
12	General government	444.4	455.8	449.0	451.9	454.7	457.4	459.4
13	Government enterprises	62.0	64.1	62.8	63.3	63.7	64.4	64.9
14	Equals: Net national product	14,365.1	14,894.4	14,650.6	14,556.3	14,819.5	15,079.2	15,122.8
15	Less: Statistical discrepancy	-211.9	-176.0	-119.5	-177.5	-153.5	-165.7	-207.2
16	Equals: National income	14,577.1	15,070.4	14,770.2	14,733.7	14,972.9	15,244.9	15,330.0
	Less:							
17	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	2,089.8	2,143.8	1,942.1	2,106.2	2,170.7	2,140.3
18	Taxes on production and imports less subsidies ¹	1,102.3	1,145.8	1,116.8	1,126.8	1,140.5	1,155.0	1,160.9
19	Contributions for government social insurance, domestic	1,104.5	1,161.3	1,117.5	1,146.6	1,154.2	1,166.1	1,178.4
20	Net interest and miscellaneous payments on assets	499.8	486.3	511.2	506.5	461.0	479.3	498.4
21	Business current transfer payments (net)	120.6	140.6	126.6	119.2	123.0	182.4	137.8
22	Current surplus of government enterprises ¹	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.7
23	Plus: Personal income receipts on assets	2,079.7	2,125.3	2,094.2	2,090.4	2,127.0	2,138.3	2,145.5
24	Plus: Personal current transfer receipts	2,414.5	2,522.7	2,432.3	2,470.9	2,511.8	2,545.3	2,562.7
25	Equals: Personal income	14,166.9	14,728.6	14,311.7	14,484.7	14,660.5	14,811.2	14,958.1
	Addenda:							
26	Gross domestic income	16,980.0	17,594.9	17,197.8	17,221.5	17,481.7	17,765.5	17,910.9
27	Gross national income	17,204.3	17,806.6	17,440.7	17,432.5	17,695.2	17,995.3	18,103.4
28	Gross national factor income ²	16,011.1	16,554.3	16,228.3	16,217.5	16,465.3	16,694.2	16,840.4
29	Net domestic product	14,140.8	14,682.7	14,407.8	14,345.3	14,606.0	14,849.3	14,930.3
30	Net domestic income	14,352.7	14,858.7	14,527.3	14,522.7	14,759.4	15,015.0	15,137.5
31	Net national factor income ³	13,383.8	13,818.1	13,557.8	13,518.8	13,743.0	13,943.8	14,067.0
32	Net domestic purchases	14,649.0	15,221.0	14,870.6	14,883.2	15,155.2	15,365.9	15,479.5

Legend / Footnotes:

1. Prior to 1959, current surplus of government enterprises (line 22) is not shown separately; subsidies are included net of the current surplus of government enterprises in line 18.
2. Consists of compensation of employees, proprietors' income with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj), rental income of persons with CCAdj, corporate profits with IVA and CCAdj, net interest and miscellaneous payments, and consumption of fixed capital.
3. Consists of gross national factor income less consumption of fixed capital.

Table 1.7.6. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Plus: Income receipts from the rest of the world	690.0	695.0	704.4	694.2	695.9	709.1	680.8
3	Less: Income payments to the rest of the world	498.9	516.5	498.5	515.6	516.0	516.0	518.3
4	Equals: Gross national product	15,902.4	16,263.4	16,124.3	16,009.8	16,189.8	16,399.3	16,454.7
5	Less: Consumption of fixed capital	2,506.2	2,561.5	2,526.1	2,539.5	2,553.2	2,568.8	2,584.6
6	Private	2,031.8	2,080.9	2,049.8	2,061.5	2,073.4	2,087.2	2,101.3
7	Government	474.4	480.8	476.3	478.1	479.9	481.8	483.5
8	General government	417.8	423.4	419.5	421.0	422.6	424.2	425.7
9	Government enterprises	56.6	57.5	56.9	57.1	57.3	57.6	57.8
10	Equals: Net national product	13,395.3	13,700.8	13,596.9	13,469.5	13,635.6	13,829.2	13,868.8
	Addenda:							
11	Gross domestic income ¹	15,908.8	16,248.1	16,027.6	15,996.4	16,152.2	16,358.2	16,485.4
12	Gross national income ²	16,100.8	16,425.7	16,235.5	16,174.4	16,331.5	16,551.7	16,645.3
13	Net domestic product	13,203.2	13,523.0	13,389.0	13,291.4	13,456.2	13,635.6	13,708.8
14	Net domestic income ³	13,401.1	13,685.1	13,500.1	13,455.8	13,597.7	13,787.8	13,899.1
15	Net domestic purchases	13,624.0	13,977.2	13,771.4	13,740.2	13,918.9	14,067.6	14,182.2

Legend / Footnotes:

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

3. Net domestic income deflated by the implicit price deflator for net domestic product.

Note. Except as noted in footnotes 1, 2 and 3, chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.8.3. Command-Basis Real Gross Domestic Product and Gross National Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	108.957	111.560	110.386	109.799	111.039	112.393	113.011
2	Less: Exports of goods and services	127.213	131.299	130.784	127.660	131.050	132.513	133.973
3	Plus: Imports of goods and services	123.048	127.940	124.067	124.756	128.135	127.841	131.028
4	Equals: Gross domestic purchases	108.889	111.649	110.020	109.898	111.199	112.309	113.191
5	Plus: Exports of goods and services, command basis ¹	133.028	135.534	136.007	133.224	136.041	136.857	136.087
6	Less: Imports of goods and services, command basis ¹	130.428	133.500	130.571	131.776	134.434	133.486	134.391
7	Equals: Command-basis gross domestic product ^{1,2}	108.578	111.242	110.011	109.422	110.711	112.061	112.763
8	Plus: Income receipts from the rest of the world, command basis ¹	116.603	117.453	119.068	117.357	117.632	119.877	114.997
9	Less: Income payments to the rest of the world, command basis ¹	109.911	113.930	109.869	113.713	113.804	113.841	114.360
10	Equals: Command-basis gross national product ^{1,3}	108.890	111.427	110.419	109.629	110.913	112.348	112.808
	Addenda:							
11	Command-basis net domestic product ⁴	109.129	111.853	110.674	109.861	111.288	112.771	113.478
12	Net domestic product	109.567	112.221	111.108	110.299	111.667	113.155	113.763
13	Command-basis net national product ⁴	109.488	112.061	111.147	110.098	111.518	113.100	113.519
14	Net national product	109.785	112.289	111.437	110.393	111.754	113.341	113.666
	Percent change from preceding period (seasonally adjusted at annual rates):							
15	Real gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2
16	Command-basis gross domestic product	2.4	2.5	3.5	-2.1	4.8	5.0	2.5
17	Real gross national product	2.2	2.3	3.7	-2.8	4.6	5.3	1.4
18	Command-basis gross national product	2.3	2.3	3.7	-2.8	4.8	5.3	1.6

Legend / Footnotes:

1. Deflator is the gross domestic purchases price index.
2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.
3. This measure is called "real gross national income" in the System of National Accounts, 2008.
4. Deflator is the net domestic purchases price index.

Table 1.8.6. Command-Basis Real Gross Domestic Product and Gross National Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Less: Exports of goods and services	2,019.8	2,084.7	2,076.5	2,026.9	2,080.7	2,104.0	2,127.1
3	Plus: Imports of goods and services	2,440.3	2,537.3	2,460.5	2,474.1	2,541.1	2,535.3	2,598.5
4	Equals: Gross domestic purchases	16,131.0	16,539.9	16,298.6	16,280.4	16,473.2	16,637.7	16,768.3
5	Plus: Exports of goods and services, command basis ¹	2,112.1	2,151.9	2,159.1	2,114.9	2,159.6	2,172.6	2,160.3
6	Less: Imports of goods and services, command basis ¹	2,586.6	2,647.5	2,589.0	2,612.9	2,665.6	2,646.8	2,664.7
7	Equals: Command-basis gross domestic product ^{1,2}	15,655.6	16,039.7	15,862.1	15,777.2	15,962.9	16,157.6	16,258.9
8	Plus: Income receipts from the rest of the world, command basis ¹	756.6	762.2	772.5	761.4	763.2	777.8	746.1
9	Less: Income payments to the rest of the world, command basis ¹	547.2	567.2	547.0	566.1	566.6	566.8	569.3
10	Equals: Command-basis gross national product ^{1,3}	15,865.1	16,234.7	16,087.6	15,972.5	16,159.6	16,368.7	16,435.7
	Addenda:							
11	Command-basis net domestic product ⁴	13,150.4	13,478.7	13,336.5	13,238.6	13,410.5	13,589.2	13,674.4
12	Net domestic product	13,203.2	13,523.0	13,389.0	13,291.4	13,456.2	13,635.6	13,708.8
13	Command-basis net national product ⁴	13,359.1	13,673.0	13,561.3	13,433.3	13,606.5	13,799.6	13,850.7
14	Net national product	13,395.3	13,700.8	13,596.9	13,469.5	13,635.6	13,829.2	13,868.8
	Trade indexes (seasonally adjusted):							
15	Trading gains index ⁵	99.658	99.743	99.702	99.690	99.731	99.741	99.812
16	Terms of trade index ⁶	98.654	98.925	98.816	98.802	98.949	98.913	99.039
17	Terms of trade, goods ⁷	97.754	97.491	97.783	97.784	97.674	97.372	97.127
18	Terms of trade, nonpetroleum goods ⁸	107.026	105.835	107.041	106.796	106.607	106.113	103.816

Legend / Footnotes:

1. Uses gross domestic purchases price index as deflator.

2. This measure is called "real gross domestic income" in the System of National Accounts, 2008.

3. This measure is called "real gross national income" in the System of National Accounts, 2008.

4. Uses net domestic purchases price index as deflator.

5. Ratio (multiplied by 100) of price index for gross domestic product to the price index for gross domestic purchases.

6. Ratio (multiplied by 100) of the price index for exports of goods and services to the price index for imports of goods and services.

7. Ratio (multiplied by 100) of the price index for goods exports to the price index for goods imports.

8. Ratio (multiplied by 100) of the price index for goods exports to the price index for nonpetroleum goods imports.

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross domestic income	16,980.0	17,594.9	17,197.8	17,221.5	17,481.7	17,765.5	17,910.9
2	Compensation of employees, paid	8,853.6	9,230.6	8,955.9	9,104.7	9,168.7	9,269.8	9,379.2
3	Wages and salaries	7,133.6	7,455.0	7,217.5	7,348.3	7,400.9	7,488.0	7,582.8
4	To persons	7,118.0	7,439.1	7,201.7	7,333.0	7,384.9	7,472.0	7,566.5
5	To the rest of the world	15.6	15.9	15.8	15.4	16.1	16.0	16.3
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.4
7	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,217.9
8	Less: Subsidies ¹	60.2	57.4	58.9	57.7	57.5	57.4	57.0
9	Net operating surplus	4,396.8	4,482.3	4,454.7	4,291.2	4,450.3	4,590.2	4,597.4
10	Private enterprises	4,426.4	4,516.4	4,485.7	4,322.2	4,483.9	4,626.6	4,633.1
11	Net interest and miscellaneous payments, domestic industries	669.6	659.6	682.8	684.5	632.3	650.7	670.9
12	Business current transfer payments (net)	120.6	140.6	126.6	119.2	123.0	182.4	137.8
13	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.2	1,342.7	1,351.0	1,381.0	1,386.4	1,402.5
14	Rental income of persons with capital consumption adjustment	595.8	640.2	613.3	622.9	635.4	646.7	656.0
15	Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	1,703.8	1,695.8	1,720.3	1,544.6	1,712.2	1,760.3	1,766.0
16	Taxes on corporate income	474.3	592.6	495.4	562.3	608.0	602.5	597.7
17	Profits after tax with inventory valuation and capital consumption adjustments	1,229.5	1,103.2	1,224.9	982.3	1,104.3	1,157.8	1,168.2
18	Net dividends	826.7	724.6	856.1	740.4	714.2	709.9	734.0
19	Undistributed corporate profits with inventory valuation and capital consumption adjustments	402.8	378.5	368.8	241.9	390.1	447.9	434.2
20	Current surplus of government enterprises ¹	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.7
21	Consumption of fixed capital	2,627.2	2,736.2	2,670.5	2,698.7	2,722.3	2,750.4	2,773.4
22	Private	2,120.8	2,216.3	2,158.7	2,183.5	2,203.8	2,228.6	2,249.2
23	Government	506.4	519.9	511.8	515.2	518.5	521.8	524.2
Addendum:								
24	Statistical discrepancy	-211.9	-176.0	-119.5	-177.5	-153.5	-165.7	-207.2

Legend / Footnotes:

1. Prior to 1959, subsidies (line 8) and the current surplus of government enterprises (line 20) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.12. National Income by Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National income	14,577.1	15,070.4	14,770.2	14,733.7	14,972.9	15,244.9	15,330.0
2	Compensation of employees	8,844.8	9,221.6	8,946.8	9,096.2	9,159.5	9,260.7	9,369.9
3	Wages and salaries	7,124.7	7,446.0	7,208.5	7,339.8	7,391.7	7,478.9	7,573.4
4	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.6
5	Other	5,916.6	6,223.9	5,998.5	6,125.3	6,172.1	6,254.2	6,343.9
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.4
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,206.8	1,213.6	1,222.0	1,230.5	1,239.4
8	Employer contributions for government social insurance	526.1	549.2	531.5	542.8	545.7	551.3	557.0
9	Proprietors' income with IVA and CCAdj	1,336.6	1,380.2	1,342.7	1,351.0	1,381.0	1,386.4	1,402.5
10	Farm	83.2	63.6	70.1	58.1	73.4	62.2	60.7
11	Nonfarm	1,253.5	1,316.6	1,272.6	1,292.9	1,307.6	1,324.2	1,341.7
12	Rental income of persons with CCAdj	595.8	640.2	613.3	622.9	635.4	646.7	656.0
13	Corporate profits with IVA and CCAdj	2,106.9	2,089.8	2,143.8	1,942.1	2,106.2	2,170.7	2,140.3
14	Taxes on corporate income	474.3	592.6	495.4	562.3	608.0	602.5	597.7
15	Profits after tax with IVA and CCAdj	1,632.6	1,497.2	1,648.4	1,379.8	1,498.2	1,568.3	1,542.5
16	Net dividends	959.6	905.1	992.3	902.8	902.3	898.4	917.0
17	Undistributed profits with IVA and CCAdj	673.0	592.1	656.0	477.1	595.9	669.8	625.5
18	Net interest and miscellaneous payments	499.8	486.3	511.2	506.5	461.0	479.3	498.4
19	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,217.9
20	Less: Subsidies 2	60.2	57.4	58.9	57.7	57.5	57.4	57.0
21	Business current transfer payments (net)	120.6	140.6	126.6	119.2	123.0	182.4	137.8
22	To persons (net)	42.3	44.2	42.6	43.1	43.8	44.5	45.3
23	To government (net)	89.0	99.6	94.8	85.2	84.3	139.0	90.0
24	To the rest of the world (net)	-10.8	-3.2	-10.8	-9.1	-5.1	-1.1	2.4
25	Current surplus of government enterprises 2	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.7
	Addenda for corporate cash flow:							
26	Net cash flow with IVA	2,080.8	2,046.1	2,082.5	1,919.5	2,052.9	2,099.8	2,112.0
27	Undistributed profits with IVA and CCAdj	673.0	592.1	656.0	477.1	595.9	669.8	625.5
28	Consumption of fixed capital	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.4
29	Less: Capital transfers paid (net)	-5.7	3.4	-2.8	-7.4	-6.6	35.6	-8.1
	Addenda:							
30	Proprietors' income with IVA and CCAdj	1,336.6	1,380.2	1,342.7	1,351.0	1,381.0	1,386.4	1,402.5
31	Farm	83.2	63.6	70.1	58.1	73.4	62.2	60.7
32	Proprietors' income with IVA	88.9	69.5	76.0	64.0	79.3	68.1	66.6
33	Capital consumption adjustment	-5.8	-5.9	-5.8	-5.9	-5.9	-5.9	-5.9
34	Nonfarm	1,253.5	1,316.6	1,272.6	1,292.9	1,307.6	1,324.2	1,341.7
35	Proprietors' income (without IVA and CCAdj)	1,087.4	1,211.1	1,107.4	1,192.2	1,204.1	1,218.9	1,229.1
36	Inventory valuation adjustment	0.4	0.8	0.0	-4.3	-1.4	0.9	8.0
37	Capital consumption adjustment	165.6	104.7	165.2	105.0	104.9	104.5	104.6
38	Rental income of persons with CCAdj	595.8	640.2	613.3	622.9	635.4	646.7	656.0
39	Rental income of persons (without CCAdj)	611.2	657.4	629.5	639.8	652.2	664.0	673.5
40	Capital consumption adjustment	-15.4	-17.1	-16.2	-16.9	-16.9	-17.3	-17.5
41	Corporate profits with IVA and CCAdj	2,106.9	2,089.8	2,143.8	1,942.1	2,106.2	2,170.7	2,140.3
42	Corporate profits with IVA	2,238.7	2,419.5	2,278.6	2,272.6	2,437.4	2,501.1	2,466.8
43	Profits before tax (without IVA and CCAdj)	2,235.3	2,419.9	2,281.6	2,297.2	2,450.1	2,497.1	2,435.3
44	Taxes on corporate income	474.3	592.6	495.4	562.3	608.0	602.5	597.7
45	Profits after tax (without IVA and CCAdj)	1,761.1	1,827.3	1,786.1	1,734.9	1,842.2	1,894.6	1,837.5
46	Net dividends	959.6	905.1	992.3	902.8	902.3	898.4	917.0
47	Undistributed profits (without IVA and CCAdj)	801.5	922.2	793.8	832.1	939.9	996.2	920.5
48	Inventory valuation adjustment	3.3	-0.5	-3.0	-24.6	-12.7	4.0	31.5
49	Capital consumption adjustment	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.5

Legend / Footnotes:

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Prior to 1959, subsidies (line 20) and the current surplus of government enterprises (line 25) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

Table 1.14. Gross Value Added of Domestic Corporate Business in Current Dollars and Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross value added of corporate business ¹	9,518.4	9,902.2	9,650.6	9,615.2	9,836.9	10,049.7	10,106.7
2	Consumption of fixed capital	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.4
3	Net value added	8,116.2	8,444.8	8,227.0	8,180.2	8,386.5	8,584.1	8,628.4
4	Compensation of employees	5,359.6	5,629.0	5,433.9	5,544.4	5,583.8	5,655.1	5,732.6
5	Wages and salaries	4,470.4	4,705.0	4,532.4	4,631.8	4,665.1	4,727.6	4,795.6
6	Supplements to wages and salaries	889.2	923.9	901.5	912.5	918.8	927.4	937.0
7	Taxes on production and imports less subsidies	768.9	799.7	778.2	786.9	796.0	806.0	809.9
8	Net operating surplus	1,987.7	2,016.1	2,014.9	1,848.9	2,006.6	2,123.0	2,085.9
9	Net interest and miscellaneous payments	197.6	196.2	201.9	202.5	188.5	194.2	199.6
10	Business current transfer payments (net)	86.4	124.1	92.7	101.9	105.8	168.5	120.4
11	Corporate profits with IVA and CCAAdj	1,703.8	1,695.8	1,720.3	1,544.6	1,712.2	1,760.3	1,766.0
12	Taxes on corporate income	474.3	592.6	495.4	562.3	608.0	602.5	597.7
13	Profits after tax with IVA and CCAAdj	1,229.5	1,103.2	1,224.9	982.3	1,104.3	1,157.8	1,168.2
14	Net dividends	826.7	724.6	856.1	740.4	714.2	709.9	734.0
15	Undistributed profits with IVA and CCAAdj	402.8	378.5	368.8	241.9	390.1	447.9	434.2
16	Gross value added of financial corporate business ¹	1,231.3	1,299.0	1,290.5	1,229.6	1,282.1	1,366.5	1,317.7
17	Gross value added of nonfinancial corporate business ¹	8,287.0	8,603.2	8,360.1	8,385.6	8,554.9	8,683.3	8,789.0
18	Consumption of fixed capital	1,229.8	1,282.1	1,248.9	1,263.1	1,276.1	1,289.1	1,300.2
19	Net value added	7,057.2	7,321.1	7,111.2	7,122.6	7,278.7	7,394.2	7,488.8
20	Compensation of employees	4,749.4	4,970.3	4,798.1	4,895.6	4,930.5	4,993.4	5,061.7
21	Wages and salaries	3,956.0	4,148.4	3,996.2	4,083.9	4,113.2	4,168.4	4,228.3
22	Supplements to wages and salaries	793.3	821.9	801.9	811.7	817.3	825.0	833.5
23	Taxes on production and imports less subsidies	715.2	736.6	723.9	725.4	733.6	742.3	745.0
24	Net operating surplus	1,592.6	1,614.2	1,589.2	1,501.6	1,614.6	1,658.5	1,682.1
25	Net interest and miscellaneous payments	293.8	283.0	292.2	292.9	271.6	279.7	287.9
26	Business current transfer payments (net)	85.0	84.0	81.5	82.8	82.8	86.6	83.9
27	Corporate profits with IVA and CCAAdj	1,213.8	1,247.2	1,215.5	1,125.9	1,260.2	1,292.2	1,310.3
28	Taxes on corporate income	329.3	389.1	341.8	366.2	394.8	400.0	395.4
29	Profits after tax with IVA and CCAAdj	884.5	858.1	873.6	759.7	865.5	892.2	914.9
30	Net dividends	536.9	558.6	516.5	575.0	554.3	535.0	570.1
31	Undistributed profits with IVA and CCAAdj	347.6	299.5	357.1	184.7	311.2	357.2	344.9
	Addenda:							
	Corporate business:							
32	Profits before tax (without IVA and CCAAdj)	1,832.3	2,025.9	1,858.1	1,899.7	2,056.2	2,086.7	2,061.0
33	Profits after tax (without IVA and CCAAdj)	1,358.0	1,433.3	1,362.6	1,337.4	1,448.2	1,484.2	1,463.2
34	Undistributed profits after tax (without IVA and CCAAdj)	531.3	708.6	506.6	596.9	734.0	774.3	729.2
35	Inventory valuation adjustment	3.3	-0.5	-3.0	-24.6	-12.7	4.0	31.5
36	Capital consumption adjustment	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.5
	Nonfinancial corporate business:							
37	Profits before tax (without IVA and CCAAdj)	1,298.8	1,514.9	1,308.7	1,418.8	1,541.6	1,556.0	1,543.2
38	Profits after tax (without IVA and CCAAdj)	969.5	1,125.8	966.9	1,052.6	1,146.9	1,156.0	1,147.8
39	Inventory valuation adjustment	3.3	-0.5	-3.0	-24.6	-12.7	4.0	31.5
40	Capital consumption adjustment	-88.3	-267.3	-90.3	-268.4	-268.7	-267.8	-264.4
	Value added, in billions of chained (2009) dollars:							
41	Gross value added of nonfinancial corporate business ²	7,922.1	8,176.1	7,979.7	7,993.3	8,120.9	8,229.1	8,361.3
42	Consumption of fixed capital ³	1,173.7	1,209.0	1,186.2	1,194.6	1,203.5	1,213.6	1,224.3
43	Net value added ⁴	6,748.4	6,967.2	6,793.6	6,798.7	6,917.4	7,015.5	7,136.9

Legend / Footnotes:

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100.

4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

Table 1.15. Price, Costs, and Profit Per Unit of Real Gross Value Added of Nonfinancial Domestic Corporate Business

[Dollars] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Price per unit of real gross value added of nonfinancial corporate business ¹	1.046	1.052	1.048	1.049	1.053	1.055	1.051
2	Compensation of employees (unit labor cost)	0.600	0.608	0.601	0.612	0.607	0.607	0.605
3	Unit nonlabor cost	0.293	0.292	0.295	0.296	0.291	0.292	0.288
4	Consumption of fixed capital	0.155	0.157	0.157	0.158	0.157	0.157	0.155
5	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	0.100	0.101	0.101	0.101	0.101	0.099
6	Net interest and miscellaneous payments	0.037	0.035	0.037	0.037	0.033	0.034	0.034
7	Corporate profits with IVA and CCAdj (unit profits from current production)	0.153	0.153	0.152	0.141	0.155	0.157	0.157
8	Taxes on corporate income	0.042	0.048	0.043	0.046	0.049	0.049	0.047
9	Profits after tax with IVA and CCAdj	0.112	0.105	0.109	0.095	0.107	0.108	0.109

Legend / Footnotes:

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

Note. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

IVA Inventory valuation adjustment

CCAdj Capital consumption adjustment

Table 1.17.1. Percent Change From Preceding Period in Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Production in the United States:								
1	Gross domestic product	2.2	2.4	3.5	-2.1	4.6	5.0	2.2	
2	Gross domestic income	2.2	2.1	1.8	-0.8	4.0	5.2	3.1	
3	Net domestic product ¹	2.3	2.4	3.7	-2.9	5.1	5.4	2.2	
4	Net domestic income ¹	2.2	2.1	1.8	-1.3	4.3	5.7	3.3	
	Production by labor and capital supplied by U.S. residents:								
5	Gross national product	2.2	2.3	3.7	-2.8	4.6	5.3	1.4	
6	Gross national income	2.1	2.0	2.1	-1.5	3.9	5.5	2.3	
7	Net national product ¹	2.2	2.3	4.0	-3.7	5.0	5.8	1.2	
	Final expenditures by U.S. residents:								
8	Gross domestic purchases	1.9	2.5	2.3	-0.4	4.8	4.1	3.2	
9	Final sales to domestic purchasers ²	1.9	2.5	2.7	0.7	3.4	4.1	3.3	
	Purchasing power of income: ³								
10	Command-basis gross domestic product	2.4	2.5	3.5	-2.1	4.8	5.0	2.5	
11	Command-basis net domestic product ¹	2.5	2.5	3.7	-2.9	5.3	5.4	2.5	
12	Command-basis gross national product	2.3	2.3	3.7	-2.8	4.8	5.3	1.6	
13	Command-basis net national product ¹	2.4	2.4	4.0	-3.7	5.3	5.8	1.5	
	After-tax income received by the personal sector:								
14	Disposable personal income	-0.2	2.5	0.2	3.4	3.1	2.4	3.6	

Legend / Footnotes:

1. In this table, the net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis measures, see NIPA tables 1.8.3 and 1.8.6.

Table 1.17.5. Gross Domestic Product, Gross Domestic Income, and Other Major NIPA Aggregates

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product	16,768.1	17,418.9	17,078.3	17,044.0	17,328.2	17,599.8	17,703.7
2	Gross domestic income	16,980.0	17,594.9	17,197.8	17,221.5	17,481.7	17,765.5	17,910.9
3	Net domestic product ¹	14,140.8	14,682.7	14,407.8	14,345.3	14,606.0	14,849.3	14,930.3
4	Net domestic income ¹	14,352.7	14,858.7	14,527.3	14,522.7	14,759.4	15,015.0	15,137.5
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	16,992.4	17,630.6	17,321.2	17,255.0	17,541.7	17,829.6	17,896.2
6	Gross national income	17,204.3	17,806.6	17,440.7	17,432.5	17,695.2	17,995.3	18,103.4
7	Net national product ¹	14,365.1	14,894.4	14,650.6	14,556.3	14,819.5	15,079.2	15,122.8
8	National income ²	14,577.1	15,070.4	14,770.2	14,733.7	14,972.9	15,244.9	15,330.0
	Final expenditures by U.S. residents:							
9	Gross domestic purchases	17,276.2	17,957.2	17,541.2	17,582.0	17,877.5	18,116.3	18,252.9
10	Final sales to domestic purchasers ³	17,202.2	17,875.1	17,450.6	17,541.8	17,777.2	18,021.8	18,159.5
	After-tax income received by the personal sector:							
11	Disposable personal income	12,505.1	12,985.8	12,623.7	12,772.9	12,945.2	13,061.2	13,163.7

Legend / Footnotes:

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Equals gross national income less the depreciation of fixed assets as measured by the consumption of fixed capital.

3. Equals gross domestic purchases less change in private inventories.

Table 1.17.6. Real Gross Domestic Product, Real Gross Domestic Income, and Other Major NIPA Aggregates, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Production in the United States:							
1	Gross domestic product	15,710.3	16,085.6	15,916.2	15,831.7	16,010.4	16,205.6	16,294.7
2	Gross domestic income	15,908.8	16,248.1	16,027.6	15,996.4	16,152.2	16,358.2	16,485.4
3	Net domestic product ¹	13,203.2	13,523.0	13,389.0	13,291.4	13,456.2	13,635.6	13,708.8
4	Net domestic income ¹	13,401.1	13,685.1	13,500.1	13,455.8	13,597.7	13,787.8	13,899.1
	Production by labor and capital supplied by U.S. residents:							
5	Gross national product	15,902.4	16,263.4	16,124.3	16,009.8	16,189.8	16,399.3	16,454.7
6	Gross national income	16,100.8	16,425.7	16,235.5	16,174.4	16,331.5	16,551.7	16,645.3
7	Net national product ¹	13,395.3	13,700.8	13,596.9	13,469.5	13,635.6	13,829.2	13,868.8
	Final expenditures by U.S. residents:							
8	Gross domestic purchases	16,131.0	16,539.9	16,298.6	16,280.4	16,473.2	16,637.7	16,768.3
9	Final sales to domestic purchasers ²	16,057.9	16,451.6	16,203.6	16,231.7	16,369.1	16,535.4	16,670.3
	Purchasing power of income: ³							
10	Command-basis gross domestic product	15,655.6	16,039.7	15,862.1	15,777.2	15,962.9	16,157.6	16,258.9
11	Command-basis net domestic product ¹	13,150.4	13,478.7	13,336.5	13,238.6	13,410.5	13,589.2	13,674.4
12	Command-basis gross national product	15,865.1	16,234.7	16,087.6	15,972.5	16,159.6	16,368.7	16,435.7
13	Command-basis net national product ¹	13,359.1	13,673.0	13,561.3	13,433.3	13,606.5	13,799.6	13,850.7
	After-tax income received by the personal sector:							
14	Disposable personal income	11,650.8	11,939.4	11,711.7	11,810.1	11,900.4	11,970.3	12,077.0

Legend / Footnotes:

1. In this table, net measures are the corresponding gross measures excluding the depreciation of fixed assets as measured by the consumption of fixed capital.

2. Gross domestic purchases excluding change in private inventories.

3. The command-basis estimates (lines 10-13) measure the purchasing power of the income generated by the sale of goods and services produced; they reflect gains or losses in real income resulting from changes in the terms of trade for exports and imports. For more detail on the command-basis estimates, see NIPA tables 1.8.3 and 1.8.6.

Table 2.1. Personal Income and Its Disposition

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013					2014						
				IV	I	II	III	IV	I	II	III	IV			
1	Personal income	14,166.9	14,728.6	14,311.7	14,484.7	14,660.5	14,811.2	14,958.1							
2	Compensation of employees	8,844.8	9,221.6	8,946.8	9,096.2	9,159.5	9,260.7	9,369.9							
3	Wages and salaries	7,124.7	7,446.0	7,208.5	7,339.8	7,391.7	7,478.9	7,573.4							
4	Private industries	5,916.6	6,223.9	5,998.5	6,125.3	6,172.1	6,254.2	6,343.9							
5	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.6							
6	Supplements to wages and salaries	1,720.1	1,775.6	1,738.3	1,756.4	1,767.8	1,781.8	1,796.4							
7	Employer contributions for employee pension and insurance funds 1	1,193.9	1,226.4	1,206.8	1,213.6	1,222.0	1,230.5	1,239.4							
8	Employer contributions for government social insurance	526.1	549.2	531.5	542.8	545.7	551.3	557.0							
9	Proprietors' income with inventory valuation and capital consumption adjustments	1,336.6	1,380.2	1,342.7	1,351.0	1,381.0	1,386.4	1,402.5							
10	Farm	83.2	63.6	70.1	58.1	73.4	62.2	60.7							
11	Nonfarm	1,253.5	1,316.6	1,272.6	1,292.9	1,307.6	1,324.2	1,341.7							
12	Rental income of persons with capital consumption adjustment	595.8	640.2	613.3	622.9	635.4	646.7	656.0							
13	Personal income receipts on assets	2,079.7	2,125.3	2,094.2	2,090.4	2,127.0	2,138.3	2,145.5							
14	Personal interest income	1,255.2	1,264.7	1,263.2	1,262.4	1,270.0	1,266.5	1,259.9							
15	Personal dividend income	824.5	860.6	831.0	828.0	857.0	871.8	885.6							
16	Personal current transfer receipts	2,414.5	2,522.7	2,432.3	2,470.9	2,511.8	2,545.3	2,562.7							
17	Government social benefits to persons	2,372.2	2,478.5	2,389.7	2,427.8	2,468.0	2,500.8	2,517.3							
18	Social security 2	799.0	834.6	808.9	824.5	833.0	837.1	844.0							
19	Medicare 3	572.4	587.8	577.3	582.6	586.2	590.8	591.6							
20	Medicaid	441.1	489.6	448.7	467.6	482.5	502.0	506.2							
21	Unemployment insurance	62.2	36.9	56.1	41.4	37.2	35.1	34.0							
22	Veterans' benefits	79.0	84.5	81.6	83.4	83.4	84.6	86.8							
23	Other	418.5	445.0	417.1	428.4	445.7	451.2	454.8							
24	Other current transfer receipts, from business (net)	42.3	44.2	42.6	43.1	43.8	44.5	45.3							
25	Less: Contributions for government social insurance, domestic	1,104.5	1,161.3	1,117.5	1,146.6	1,154.2	1,166.1	1,178.4							
26	Less: Personal current taxes	1,661.8	1,742.9	1,688.1	1,711.8	1,715.3	1,750.1	1,794.4							
27	Equals: Disposable personal income	12,505.1	12,985.8	12,623.7	12,772.9	12,945.2	13,061.2	13,163.7							
28	Less: Personal outlays	11,897.1	12,357.5	12,070.8	12,146.9	12,289.6	12,433.0	12,560.3							
29	Personal consumption expenditures	11,484.3	11,930.3	11,653.3	11,728.5	11,870.7	12,002.0	12,120.2							
30	Personal interest payments 4	247.1	256.8	250.8	249.8	251.3	260.9	265.2							
31	Personal current transfer payments	165.6	170.3	166.7	168.6	167.5	170.2	174.9							
32	To government	91.4	94.8	92.2	93.3	94.3	95.3	96.2							
33	To the rest of the world (net)	74.3	75.6	74.5	75.4	73.3	74.9	78.6							
34	Equals: Personal saving	608.1	628.3	552.9	626.1	655.6	628.1	603.4							
35	Personal saving as a percentage of disposable personal income	4.9	4.8	4.4	4.9	5.1	4.8	4.6							
	Addenda:														
36	Personal income excluding current transfer receipts, billions of chained (2009) dollars 5	10,949.5	11,222.4	11,021.2	11,108.2	11,168.1	11,241.5	11,372.1							
	Disposable personal income:														
37	Total, billions of chained (2009) dollars 5	11,650.8	11,939.4	11,711.7	11,810.1	11,900.4	11,970.3	12,077.0							
	Per capita:														
38	Current dollars	39,468	40,686	39,726	40,130	40,602	40,884	41,124							
39	Chained (2009) dollars	36,772	37,407	36,856	37,105	37,325	37,469	37,729							
40	Population (midperiod, thousands)	316,839	319,173	317,765	318,288	318,833	319,470	320,100							
	Percent change from preceding period:														
41	Disposable personal income, current dollars	1.0	3.8	1.2	4.8	5.5	3.6	3.2							
42	Disposable personal income, chained (2009) dollars	-0.2	2.5	0.2	3.4	3.1	2.4	3.6							

Legend / Footnotes:

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.
2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.
3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.
4. Consists of nonmortgage interest paid by households.
5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wages and Salaries by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Wages and salaries	7,124.7	7,446.0	7,208.5	7,339.8	7,391.7	7,478.9	7,573.4
2	Private industries	5,916.6	6,223.9	5,998.5	6,125.3	6,172.1	6,254.2	6,343.9
3	Goods-producing industries	1,195.3	1,261.6	1,210.6	1,238.0	1,254.5	1,268.9	1,285.1
4	Manufacturing	747.6	777.2	754.1	769.5	773.7	778.6	786.9
5	Services-producing industries	4,721.3	4,962.2	4,787.9	4,887.3	4,917.5	4,985.3	5,058.8
6	Trade, transportation, and utilities	1,121.3	1,172.1	1,134.9	1,154.9	1,165.0	1,176.1	1,192.4
7	Other services-producing industries ¹	3,600.0	3,790.1	3,653.0	3,732.4	3,752.6	3,809.2	3,866.4
8	Government	1,208.1	1,222.1	1,210.0	1,214.5	1,219.7	1,224.7	1,229.6

Legend / Footnotes:

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 2.3.1. Percent Change From Preceding Period in Real Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	2.4	2.5	3.7	1.2	2.5	3.2	4.4	
2	Goods	3.4	3.4	3.7	1.0	5.9	4.7	4.8	
3	Durable goods	6.7	6.9	5.7	3.2	14.1	9.2	6.2	
4	Motor vehicles and parts	5.1	7.7	5.5	5.5	19.1	11.3	3.8	
5	Furnishings and durable household equipment	5.8	6.1	4.3	0.8	12.8	6.0	6.8	
6	Recreational goods and vehicles	10.0	8.7	5.7	3.7	13.3	15.7	9.4	
7	Other durable goods	5.9	3.4	8.4	0.8	7.1	-1.3	5.1	
8	Nondurable goods	1.9	1.8	2.7	0.0	2.2	2.5	4.1	
9	Food and beverages purchased for off-premises consumption	1.0	0.0	2.6	-1.0	-1.4	-0.1	-0.3	
10	Clothing and footwear	1.0	0.9	2.5	-3.7	5.6	1.2	9.4	
11	Gasoline and other energy goods	0.9	1.0	-0.1	2.2	-3.3	0.9	9.0	
12	Other nondurable goods	3.4	4.1	4.0	1.4	6.6	6.0	4.4	
13	Services	1.9	2.1	3.7	1.3	0.9	2.5	4.3	
14	Household consumption expenditures (for services)	1.8	2.0	3.5	1.4	0.8	2.3	4.6	
15	Housing and utilities	1.3	0.8	1.9	5.6	-3.3	-1.7	2.0	
16	Health care	2.1	2.8	4.3	-1.4	4.0	4.6	7.9	
17	Transportation services	2.7	2.5	2.8	1.8	3.7	2.6	3.4	
18	Recreation services	2.4	0.1	0.9	-1.9	-1.8	0.7	3.6	
19	Food services and accommodations	2.2	3.0	7.2	-1.3	5.3	4.9	7.0	
20	Financial services and insurance	2.1	4.1	5.7	2.8	2.7	7.1	3.4	
21	Other services	1.2	1.0	2.1	0.3	-1.2	1.0	4.0	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	4.1	4.2	10.5	-0.5	3.9	8.2	-3.5	
23	Gross output of nonprofit institutions ²	1.8	2.7	7.1	-4.1	4.6	5.1	7.9	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	1.0	2.2	6.0	-5.3	4.9	4.1	12.0	
	Addenda:								
25	PCE excluding food and energy ⁴	2.6	2.8	3.8	0.4	4.1	4.2	4.5	
26	Energy goods and services ⁵	1.6	0.8	4.0	18.6	-14.4	-7.6	10.0	
27	Market-based PCE ⁶	2.4	2.4	3.3	1.3	2.3	3.0	4.9	
28	Market-based PCE excluding food and energy ⁶	2.6	2.7	3.4	0.3	4.0	4.1	5.1	

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.2. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Percent change at annual rate:								
1	Personal consumption expenditures (PCE)	2.4	2.5	3.7	1.2	2.5	3.2	4.4	
	Percentage points at annual rates:								
2	Goods	1.14	1.14	1.22	0.34	1.93	1.55	1.59	
3	Durable goods	0.71	0.73	0.61	0.34	1.44	0.98	0.67	
4	Motor vehicles and parts	0.18	0.28	0.20	0.20	0.65	0.41	0.15	
5	Furnishings and durable household equipment	0.14	0.14	0.10	0.02	0.29	0.14	0.16	
6	Recreational goods and vehicles	0.29	0.25	0.17	0.11	0.38	0.45	0.28	
7	Other durable goods	0.10	0.06	0.14	0.01	0.12	-0.02	0.09	
8	Nondurable goods	0.43	0.41	0.61	0.00	0.49	0.57	0.91	
9	Food and beverages purchased for off-premises consumption	0.07	0.00	0.20	-0.08	-0.10	0.00	-0.02	
10	Clothing and footwear	0.03	0.03	0.08	-0.12	0.17	0.04	0.28	
11	Gasoline and other energy goods	0.03	0.04	0.00	0.08	-0.11	0.03	0.28	
12	Other nondurable goods	0.28	0.35	0.34	0.12	0.54	0.50	0.37	
13	Services	1.25	1.37	2.49	0.88	0.61	1.68	2.85	
14	Household consumption expenditures (for services)	1.14	1.26	2.22	0.89	0.51	1.46	2.94	
15	Housing and utilities	0.24	0.15	0.36	0.99	-0.60	-0.31	0.36	
16	Health care	0.35	0.47	0.70	-0.23	0.65	0.76	1.29	
17	Transportation services	0.08	0.07	0.08	0.05	0.11	0.08	0.10	
18	Recreation services	0.09	0.00	0.04	-0.07	-0.07	0.03	0.13	
19	Food services and accommodations	0.14	0.19	0.44	-0.08	0.32	0.31	0.44	
20	Financial services and insurance	0.15	0.29	0.42	0.20	0.20	0.52	0.27	
21	Other services	0.10	0.09	0.19	0.03	-0.10	0.09	0.35	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	0.11	0.11	0.28	-0.01	0.11	0.22	-0.09	
23	Gross output of nonprofit institutions ²	0.19	0.29	0.76	-0.46	0.49	0.55	0.85	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	0.09	0.18	0.48	-0.44	0.39	0.33	0.94	
	Addenda:								
25	PCE excluding food and energy ⁴	2.23	2.47	3.30	0.36	3.50	3.65	3.97	
26	Energy goods and services ⁵	0.09	0.04	0.22	0.94	-0.86	-0.42	0.49	
27	Market-based PCE ⁶	2.12	2.08	2.95	1.11	2.02	2.62	4.27	
28	Market-based PCE excluding food and energy ⁶	1.96	2.04	2.54	0.25	2.98	3.04	3.81	

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas services.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.3. Real Personal Consumption Expenditures by Major Type of Product, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	108.660	111.395	109.795	110.128	110.822	111.705	112.925
2	Goods	113.367	117.271	114.711	115.004	116.670	118.011	119.402
3	Durable goods	128.896	137.792	131.387	132.412	136.847	139.892	142.016
4	Motor vehicles and parts	118.602	127.728	120.020	121.637	127.060	130.492	131.724
5	Furnishings and durable household equipment	124.884	132.467	127.750	127.997	131.920	133.867	136.085
6	Recreational goods and vehicles	148.810	161.691	152.769	154.150	159.025	164.919	168.670
7	Other durable goods	122.923	127.042	124.969	125.222	127.390	126.977	128.580
8	Nondurable goods	106.780	108.722	107.664	107.669	108.252	108.932	110.034
9	Food and beverages purchased for off-premises consumption	105.124	105.151	105.724	105.453	105.091	105.074	104.983
10	Clothing and footwear	111.311	112.305	111.403	110.363	111.872	112.216	114.767
11	Gasoline and other energy goods	95.490	96.477	95.913	96.436	95.641	95.866	97.964
12	Other nondurable goods	111.753	116.376	113.431	113.839	115.664	117.367	118.633
13	Services	106.385	108.574	107.421	107.774	108.014	108.685	109.824
14	Household consumption expenditures (for services)	106.276	108.370	107.232	107.605	107.811	108.417	109.646
15	Housing and utilities	104.504	105.355	104.682	106.113	105.239	104.780	105.289
16	Health care	109.444	112.494	110.894	110.509	111.585	112.855	115.027
17	Transportation services	106.181	108.820	107.018	107.506	108.487	109.192	110.096
18	Recreation services	107.892	108.001	108.551	108.041	107.549	107.727	108.686
19	Food services and accommodations	109.167	112.421	110.548	110.197	111.622	112.968	114.896
20	Financial services and insurance	101.330	105.436	103.075	103.789	104.489	106.286	107.180
21	Other services	105.664	106.763	106.538	106.613	106.292	106.546	107.601
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	109.134	113.665	112.129	111.989	113.069	115.309	114.293
23	Gross output of nonprofit institutions ²	107.351	110.241	109.239	108.098	109.331	110.703	112.831
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	106.806	109.175	108.340	106.879	108.162	109.255	112.405
	Addenda:							
25	PCE excluding food and energy ⁴	109.726	112.848	111.002	111.114	112.228	113.391	114.657
26	Energy goods and services ⁵	97.875	98.666	97.700	101.961	98.067	96.155	98.479
27	Market-based PCE ⁶	109.266	111.835	110.274	110.620	111.247	112.065	113.408
28	Market-based PCE excluding food and energy ⁶	110.609	113.595	111.757	111.849	112.951	114.081	115.501

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas services.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.4. Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	107.333	108.764	107.789	108.156	108.782	109.116	109.001
2	Goods	106.211	105.808	105.917	105.769	106.240	106.278	104.946
3	Durable goods	94.712	92.379	93.820	93.148	92.711	92.216	91.442
4	Motor vehicles and parts	111.073	110.587	111.109	110.683	110.746	110.623	110.296
5	Furnishings and durable household equipment	92.074	88.843	90.651	90.045	89.017	88.469	87.840
6	Recreational goods and vehicles	77.137	73.638	75.724	74.851	74.382	73.211	72.108
7	Other durable goods	103.885	102.255	103.297	102.552	102.165	102.684	101.619
8	Nondurable goods	112.025	112.745	112.075	112.230	113.229	113.586	111.933
9	Food and beverages purchased for off-premises consumption	107.752	109.763	107.930	108.309	109.498	110.329	110.915
10	Clothing and footwear	105.732	106.162	105.723	105.785	106.442	106.791	105.631
11	Gasoline and other energy goods	150.297	145.161	149.197	148.390	150.709	148.965	132.582
12	Other nondurable goods	105.588	106.997	105.891	106.167	106.728	107.282	107.812
13	Services	107.919	110.294	108.759	109.390	110.097	110.584	111.105
14	Household consumption expenditures (for services)	108.196	110.539	109.053	109.648	110.362	110.849	111.296
15	Housing and utilities	106.137	109.300	107.164	108.233	109.002	109.639	110.324
16	Health care	107.818	109.092	108.401	108.526	109.002	109.386	109.454
17	Transportation services	108.135	109.404	108.824	108.901	109.334	109.527	109.853
18	Recreation services	107.469	109.488	108.287	108.971	109.520	109.747	109.713
19	Food services and accommodations	109.050	111.925	109.627	110.472	111.583	112.280	113.365
20	Financial services and insurance	113.480	116.777	114.996	115.404	116.563	117.246	117.895
21	Other services	108.820	110.848	109.592	110.197	110.776	111.051	111.368
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	101.465	104.551	101.943	103.341	103.922	104.402	106.538
23	Gross output of nonprofit institutions ²	107.945	110.156	108.675	109.315	109.946	110.399	110.965
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	110.166	112.061	110.987	111.352	112.000	112.443	112.446
	Addenda:							
25	PCE excluding food and energy ⁴	106.084	107.575	106.603	106.922	107.447	107.821	108.111
26	Energy goods and services ⁵	128.419	127.574	128.101	129.351	131.004	129.675	120.265
27	Market-based PCE ⁶	107.043	108.300	107.420	107.754	108.353	108.676	108.418
28	Market-based PCE excluding food and energy ⁶	105.557	106.858	105.995	106.269	106.747	107.117	107.300

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.5. Personal Consumption Expenditures by Major Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	11,484.3	11,930.3	11,653.3	11,728.5	11,870.7	12,002.0	12,120.2
2	Goods	3,851.2	3,968.7	3,886.1	3,890.6	3,964.5	4,011.5	4,008.0
3	Durable goods	1,249.3	1,302.5	1,261.5	1,262.3	1,298.4	1,320.2	1,329.0
4	Motor vehicles and parts	417.7	447.8	422.8	426.9	446.2	457.7	460.7
5	Furnishings and durable household equipment	280.9	287.5	283.0	281.7	287.0	289.4	292.1
6	Recreational goods and vehicles	348.7	361.6	351.5	350.6	359.4	366.9	369.6
7	Other durable goods	202.0	205.5	204.2	203.1	205.9	206.2	206.7
8	Nondurable goods	2,601.9	2,666.2	2,624.6	2,628.4	2,666.1	2,691.3	2,679.0
9	Food and beverages purchased for off-premises consumption	872.2	888.6	878.6	879.4	886.0	892.6	896.6
10	Clothing and footwear	360.7	365.4	361.0	357.8	365.0	367.3	371.6
11	Gasoline and other energy goods	408.3	398.3	407.1	407.1	410.1	406.3	369.5
12	Other nondurable goods	960.7	1,013.9	977.9	984.0	1,005.0	1,025.1	1,041.3
13	Services	7,633.2	7,961.7	7,767.2	7,837.8	7,906.2	7,990.4	8,112.3
14	Household consumption expenditures (for services)	7,327.5	7,633.7	7,451.7	7,518.4	7,581.9	7,658.2	7,776.2
15	Housing and utilities	2,086.3	2,166.0	2,110.1	2,160.3	2,157.7	2,160.9	2,184.9
16	Health care	1,920.3	1,997.2	1,956.2	1,951.7	1,979.3	2,008.9	2,048.8
17	Transportation services	332.6	344.9	337.4	339.2	343.6	346.5	350.4
18	Recreation services	436.0	444.6	442.0	442.7	442.9	444.5	448.3
19	Food services and accommodations	714.7	755.5	727.5	730.8	747.7	761.5	781.9
20	Financial services and insurance	826.7	885.1	852.0	861.0	875.5	895.8	908.3
21	Other services	1,010.9	1,040.4	1,026.4	1,032.8	1,035.1	1,040.2	1,053.5
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	305.6	328.0	315.5	319.4	324.3	332.2	336.1
23	Gross output of nonprofit institutions ²	1,242.9	1,302.5	1,273.2	1,267.3	1,289.2	1,310.8	1,342.8
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	937.2	974.5	957.7	947.9	964.9	978.5	1,006.7
	Addenda:							
25	PCE excluding food and energy ⁴	9,984.2	10,412.8	10,149.4	10,190.1	10,342.8	10,486.4	10,632.0
26	Energy goods and services ⁵	628.0	628.9	625.3	658.9	641.9	623.0	591.7
27	Market-based PCE ⁶	10,182.1	10,544.0	10,312.0	10,376.6	10,493.4	10,602.1	10,703.7
28	Market-based PCE excluding food and energy ⁶	8,682.3	9,026.8	8,808.6	8,838.7	8,965.9	9,086.9	9,215.8

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.
2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).
3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.
4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.
5. Consists of gasoline and other energy goods and of electricity and gas.
6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 2.3.6. Real Personal Consumption Expenditures by Major Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Personal consumption expenditures (PCE)	10,699.7	10,969.0	10,811.4	10,844.3	10,912.6	10,999.5	11,119.6	
2	Goods	3,626.0	3,750.9	3,669.0	3,678.3	3,731.6	3,774.5	3,819.0	
3	Durable goods	1,319.0	1,410.0	1,344.5	1,355.0	1,400.4	1,431.5	1,453.3	
4	Motor vehicles and parts	376.0	405.0	380.5	385.7	402.9	413.7	417.6	
5	Furnishings and durable household equipment	305.1	323.6	312.1	312.7	322.3	327.1	332.5	
6	Recreational goods and vehicles	452.0	491.2	464.1	468.3	483.1	501.0	512.4	
7	Other durable goods	194.4	200.9	197.7	198.1	201.5	200.8	203.4	
8	Nondurable goods	2,322.6	2,364.8	2,341.8	2,341.9	2,354.6	2,369.4	2,393.4	
9	Food and beverages purchased for off-premises consumption	809.4	809.6	814.0	811.9	809.2	809.0	808.3	
10	Clothing and footwear	341.2	344.2	341.5	338.3	342.9	343.9	351.8	
11	Gasoline and other energy goods	271.7	274.5	272.9	274.4	272.1	272.7	278.7	
12	Other nondurable goods	909.9	947.5	923.5	926.8	941.7	955.6	965.9	
13	Services	7,073.1	7,218.6	7,141.9	7,165.4	7,181.4	7,225.9	7,301.7	
14	Household consumption expenditures (for services)	6,772.5	6,905.9	6,833.4	6,857.1	6,870.3	6,908.9	6,987.2	
15	Housing and utilities	1,965.7	1,981.7	1,969.1	1,996.0	1,979.5	1,970.9	1,980.5	
16	Health care	1,781.1	1,830.7	1,804.7	1,798.4	1,815.9	1,836.6	1,871.9	
17	Transportation services	307.6	315.2	310.0	311.4	314.3	316.3	318.9	
18	Recreation services	405.7	406.1	408.2	406.2	404.4	405.1	408.7	
19	Food services and accommodations	655.4	674.9	663.7	661.5	670.1	678.2	689.8	
20	Financial services and insurance	728.5	758.0	741.1	746.2	751.2	764.1	770.6	
21	Other services	928.9	938.6	936.6	937.3	934.5	936.7	946.0	
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	301.2	313.7	309.5	309.1	312.1	318.3	315.5	
23	Gross output of nonprofit institutions ²	1,151.4	1,182.4	1,171.7	1,159.4	1,172.7	1,187.4	1,210.2	
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	850.8	869.6	863.0	851.3	861.6	870.3	895.4	
25	Residual	-33.5	-45.5	-37.0	-37.0	-44.1	-49.3	-52.2	
	Addenda:								
26	PCE excluding food and energy ⁴	9,411.6	9,679.4	9,521.0	9,530.7	9,626.3	9,726.0	9,834.6	
27	Energy goods and services ⁵	489.0	493.0	488.1	509.4	490.0	480.4	492.0	
28	Market-based PCE ⁶	9,512.2	9,735.8	9,599.9	9,630.0	9,684.6	9,755.8	9,872.7	
29	Market-based PCE excluding food and energy ⁶	8,225.2	8,447.3	8,310.6	8,317.4	8,399.4	8,483.4	8,589.0	

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 2.3.7. Percent Change from Preceding Period in Prices for Personal Consumption Expenditures by Major Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Personal consumption expenditures (PCE)	1.2	1.3	1.0	1.4	2.3	1.2	-0.4
2	Goods	-0.5	-0.4	-1.4	-0.6	1.8	0.1	-4.9
3	Durable goods	-1.8	-2.5	-2.6	-2.8	-1.9	-2.1	-3.3
4	Motor vehicles and parts	0.6	-0.4	-0.3	-1.5	0.2	-0.4	-1.2
5	Furnishings and durable household equipment	-2.0	-3.5	-3.5	-2.6	-4.5	-2.4	-2.8
6	Recreational goods and vehicles	-5.3	-4.5	-4.4	-4.5	-2.5	-6.2	-5.9
7	Other durable goods	-0.2	-1.6	-3.1	-2.9	-1.5	2.0	-4.1
8	Nondurable goods	0.2	0.6	-0.9	0.6	3.6	1.3	-5.7
9	Food and beverages purchased for off-premises consumption	1.0	1.9	0.0	1.4	4.5	3.1	2.1
10	Clothing and footwear	0.9	0.4	-1.9	0.2	2.5	1.3	-4.3
11	Gasoline and other energy goods	-2.6	-3.4	-5.1	-2.1	6.4	-4.5	-37.3
12	Other nondurable goods	0.3	1.3	0.7	1.0	2.1	2.1	2.0
13	Services	2.1	2.2	2.3	2.3	2.6	1.8	1.9
14	Household consumption expenditures (for services)	2.1	2.2	2.4	2.2	2.6	1.8	1.6
15	Housing and utilities	2.5	3.0	2.8	4.1	2.9	2.4	2.5
16	Health care	1.4	1.2	1.9	0.5	1.8	1.4	0.2
17	Transportation services	1.3	1.2	1.6	0.3	1.6	0.7	1.2
18	Recreation services	1.7	1.9	2.3	2.6	2.0	0.8	-0.1
19	Food services and accommodations	2.1	2.6	0.8	3.1	4.1	2.5	3.9
20	Financial services and insurance	2.7	2.9	3.5	1.4	4.1	2.4	2.2
21	Other services	2.2	1.9	2.8	2.2	2.1	1.0	1.1
22	Final consumption expenditures of nonprofit institutions serving households (NPISHs) ¹	1.7	3.0	-0.2	5.6	2.3	1.9	8.4
23	Gross output of nonprofit institutions ²	2.1	2.0	1.8	2.4	2.3	1.7	2.1
24	Less: Receipts from sales of goods and services by nonprofit institutions ³	2.2	1.7	2.5	1.3	2.3	1.6	0.0
	Addenda:							
25	PCE excluding food and energy ⁴	1.3	1.4	1.3	1.2	2.0	1.4	1.1
26	Energy goods and services ⁵	-0.8	-0.7	-2.7	4.0	5.2	-4.0	-26.0
27	Market-based PCE ⁶	1.1	1.2	0.7	1.2	2.2	1.2	-0.9
28	Market-based PCE excluding food and energy ⁶	1.2	1.2	1.0	1.0	1.8	1.4	0.7

Legend / Footnotes:

1. Net expenses of NPISHs, defined as their gross operating expenses less primary sales to households.

2. Gross output is net of unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; excludes own-account investment (construction and software).

3. Excludes unrelated sales, secondary sales, and sales to business, to government, and to the rest of the world; includes membership dues and fees.

4. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

5. Consists of gasoline and other energy goods and of electricity and gas.

6. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	4,788.6	5,005.8	4,894.1	4,929.5	4,965.6	5,057.8	5,070.2
2	Current tax receipts	3,283.6	3,519.5	3,342.7	3,442.5	3,501.2	3,546.0	3,588.4
3	Personal current taxes	1,661.8	1,742.9	1,688.1	1,711.8	1,715.3	1,750.1	1,794.4
4	Taxes on production and imports	1,162.4	1,203.2	1,175.7	1,184.5	1,197.9	1,212.4	1,217.9
5	Taxes on corporate income	440.2	554.6	459.3	525.9	570.3	564.2	558.1
6	Taxes from the rest of the world	19.2	18.9	19.6	20.4	17.8	19.3	18.0
7	Contributions for government social insurance	1,109.9	1,167.0	1,122.9	1,152.2	1,159.8	1,171.8	1,184.1
8	Income receipts on assets	244.4	159.0	272.4	187.3	159.5	142.1	147.1
9	Interest and miscellaneous receipts	109.4	114.5	111.1	112.5	114.3	115.4	115.7
10	Interest receipts ¹	87.6	91.5	89.3	90.4	91.5	91.8	92.3
11	Rents and royalties	21.7	23.0	21.8	22.1	22.8	23.7	23.4
12	Dividends	135.0	44.6	161.3	74.8	45.3	26.7	31.5
13	Current transfer receipts	180.4	194.4	187.0	178.5	178.6	234.2	186.2
14	From business (net)	89.0	99.6	94.8	85.2	84.3	139.0	90.0
15	From persons	91.4	94.8	92.2	93.3	94.3	95.3	96.2
16	Current surplus of government enterprises ²	-29.6	-34.2	-31.0	-31.1	-33.6	-36.3	-35.7
17	Current expenditures	5,662.9	5,812.8	5,665.0	5,730.5	5,791.3	5,885.6	5,843.9
18	Consumption expenditures	2,547.6	2,585.6	2,545.9	2,564.5	2,572.1	2,616.2	2,589.6
19	Current transfer payments	2,437.5	2,533.8	2,447.9	2,489.7	2,489.8	2,570.2	2,585.4
20	Government social benefits	2,391.1	2,497.8	2,408.7	2,446.8	2,487.2	2,520.5	2,536.7
21	To persons	2,372.2	2,478.5	2,389.7	2,427.8	2,468.0	2,500.8	2,517.3
22	To the rest of the world ³	18.9	19.3	19.0	18.9	19.2	19.7	19.4
23	Other current transfer payments to the rest of the world (net) ³	46.4	36.0	39.2	43.0	2.6	49.6	48.7
24	Interest payments ¹	617.7	636.1	612.3	618.6	671.9	641.8	612.0
25	To persons and business ¹	510.2	523.9	503.0	507.1	561.4	529.0	498.1
26	To the rest of the world	107.5	112.2	109.3	111.5	110.6	112.8	113.8
27	Subsidies ²	60.2	57.4	58.9	57.7	57.5	57.4	57.0
28	Net government saving	-874.3	-807.1	-770.9	-801.0	-825.7	-827.8	-773.7
29	Social insurance funds	-282.9	-262.7	-281.7	-263.2	-266.0	-263.1	-258.3
30	Other	-591.4	-544.4	-489.2	-537.8	-559.6	-564.7	-515.4
	Addenda:							
31	Total receipts	4,814.8	5,031.9	4,921.3	4,956.4	4,991.9	5,083.6	5,095.5
32	Current receipts	4,788.6	5,005.8	4,894.1	4,929.5	4,965.6	5,057.8	5,070.2
33	Capital transfer receipts	26.2	26.1	27.2	26.9	26.3	25.8	25.3
34	Total expenditures	5,772.3	5,900.6	5,766.5	5,810.8	5,883.0	5,969.0	5,939.8
35	Current expenditures	5,662.9	5,812.8	5,665.0	5,730.5	5,791.3	5,885.6	5,843.9
36	Gross government investment	596.3	589.6	596.7	574.6	591.0	593.0	599.7
37	Capital transfer payments	13.0	12.7	9.1	13.5	12.7	10.5	14.0
38	Net purchases of nonproduced assets	6.5	5.4	7.5	7.3	6.4	1.6	6.4
39	Less: Consumption of fixed capital	506.4	519.9	511.8	515.2	518.5	521.8	524.2
40	Net lending or net borrowing (-)	-957.5	-868.8	-845.2	-854.3	-891.1	-885.3	-844.3

Legend / Footnotes:

1. Prior to 1960, interest payments to persons and business (line 25) and interest receipts on line 10 are not shown separately, but are included in interest payments (line 24), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for government employees.

2. Prior to 1959, subsidies (line 27) and the current surplus of government enterprises (line 16) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

3. Prior to 1960, government social benefits to the rest of the world are included in line 23, "Other current transfer payments to the rest of the world (net)."

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	3,113.0	3,300.8	3,207.1	3,242.6	3,276.9	3,342.2	3,341.5
2	Current tax receipts	1,811.8	2,024.5	1,865.6	1,962.7	2,020.8	2,044.3	2,070.1
3	Personal current taxes ¹	1,286.8	1,374.2	1,319.3	1,340.3	1,356.2	1,383.6	1,416.6
4	Taxes on production and imports ²	120.9	134.1	123.5	132.0	133.4	135.0	136.0
5	Excise taxes	85.5	96.7	86.5	95.4	96.1	97.9	97.3
6	Customs duties	35.4	37.4	37.0	36.6	37.2	37.1	38.7
7	Taxes on corporate income	384.9	497.3	403.2	470.0	513.5	506.4	499.4
8	Federal Reserve banks	79.6	101.9	89.7	101.9	106.8	99.5	99.4
9	Other	305.3	395.5	313.5	368.1	406.6	406.9	400.1
10	Taxes from the rest of the world	19.2	18.9	19.6	20.4	17.8	19.3	18.0
11	Contributions for government social insurance	1,092.3	1,149.4	1,105.2	1,134.5	1,142.1	1,154.2	1,166.6
12	Income receipts on assets	164.7	78.1	192.2	106.8	78.6	61.1	65.8
13	Interest receipts ³	24.4	27.8	25.8	26.9	27.9	28.1	28.5
14	Dividends	131.3	40.6	157.5	70.9	41.2	22.8	27.5
15	Rents and royalties ⁴	9.0	9.7	8.9	9.0	9.6	10.3	9.8
16	Current transfer receipts	59.5	68.5	61.0	55.5	54.6	104.2	59.8
17	From business	39.1	47.4	40.6	34.7	33.6	82.9	38.5
18	From persons	20.5	21.1	20.4	20.8	21.0	21.2	21.3
19	Current surplus of government enterprises ⁵	-15.3	-19.7	-16.9	-16.9	-19.3	-21.7	-20.8
20	Current expenditures	3,762.1	3,883.1	3,746.4	3,802.7	3,875.5	3,953.2	3,900.9
21	Consumption expenditures	963.0	965.2	951.1	957.1	955.5	987.7	960.6
22	Current transfer payments	2,322.0	2,419.7	2,323.5	2,367.3	2,387.1	2,460.7	2,463.4
23	Government social benefits	1,825.6	1,882.8	1,835.4	1,854.3	1,879.5	1,892.8	1,904.4
24	To persons	1,806.8	1,863.4	1,816.4	1,835.4	1,860.3	1,873.1	1,885.1
25	To the rest of the world ⁶	18.9	19.3	19.0	18.9	19.2	19.7	19.4
26	Other current transfer payments	496.3	536.9	488.1	513.0	507.7	567.9	559.0
27	Grants-in-aid to state and local governments	450.0	500.9	448.9	470.1	505.1	518.3	510.3
28	To the rest of the world (net) ⁶	46.4	36.0	39.2	43.0	2.6	49.6	48.7
29	Interest payments ³	417.4	441.3	413.5	421.1	475.9	447.9	420.5
30	To persons and business ³	312.5	331.8	306.8	312.3	368.0	337.8	309.3
31	To the rest of the world	104.9	109.5	106.7	108.8	107.9	110.1	111.1
32	Subsidies ⁵	59.7	56.9	58.4	57.2	57.0	56.9	56.5
33	Net federal government saving	-649.1	-582.3	-539.4	-560.1	-598.6	-611.0	-559.5
34	Social insurance funds	-287.2	-267.0	-286.0	-267.6	-270.5	-267.5	-262.6
35	Other	-361.9	-315.2	-253.3	-292.5	-328.1	-343.5	-296.9
	Addenda:							
36	Total receipts	3,133.9	3,321.7	3,229.0	3,264.3	3,298.1	3,362.9	3,361.6
37	Current receipts	3,113.0	3,300.8	3,207.1	3,242.6	3,276.9	3,342.2	3,341.5
38	Capital transfer receipts	20.9	20.9	21.9	21.7	21.2	20.7	20.2
39	Total expenditures	3,839.4	3,938.9	3,813.6	3,859.0	3,934.5	4,007.1	3,955.0
40	Current expenditures	3,762.1	3,883.1	3,746.4	3,802.7	3,875.5	3,953.2	3,900.9
41	Gross government investment	268.5	253.9	265.1	251.0	255.0	253.6	256.1
42	Capital transfer payments	79.3	79.2	73.8	78.6	79.7	82.1	76.2
43	Net purchases of nonproduced assets	-2.4	-2.8	-1.3	-1.3	-1.9	-6.5	-1.6
44	Less: Consumption of fixed capital	268.0	274.4	270.4	272.1	273.7	275.3	276.7
45	Net lending or net borrowing (-)	-705.6	-617.2	-584.6	-594.6	-636.4	-644.2	-593.4

Legend / Footnotes:

1. Includes dividends tax for 1933-34 and automobile use tax for 1942-46 as shown in table 3.4.

2. Includes the capital stock tax for 1933-45 as shown in table 3.5.

3. Prior to 1960, interest payments to persons and business (line 30) and interest receipts (line 13) are not shown separately, but are included in interest payments (line 29), which is shown net of interest receipts. Interest payments to persons and business includes interest accrued on the actuarial liabilities of defined benefit pension plans for federal government employees.

4. Rents and royalties are receipts from the leasing of federally owned lands and mineral deposits. These values do not include bonus payments made to secure such leases.

5. Prior to 1959, subsidies (line 32) and the current surplus of government enterprises (line 19) are not shown separately; subsidies are presented net of the current surplus of government enterprises.

6. Prior to 1960, government social benefits to the rest of the world (line 25) are included in line 28, "Other current transfer payments to the rest of the world (net)."

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts	2,125.6	2,205.9	2,135.9	2,157.0	2,193.8	2,233.9	2,239.1
2	Current tax receipts	1,471.8	1,495.0	1,477.1	1,479.8	1,480.4	1,501.7	1,518.3
3	Personal current taxes	375.0	368.7	368.8	371.5	359.1	366.5	377.7
4	Income taxes	342.7	336.7	336.3	339.6	326.9	334.5	345.9
5	Other	32.3	32.0	32.5	31.8	32.2	32.0	31.8
6	Taxes on production and imports	1,041.6	1,069.1	1,052.2	1,052.5	1,064.6	1,077.4	1,081.9
7	Sales taxes	501.1	524.7	509.3	511.8	520.5	529.7	536.6
8	Property taxes	446.4	450.4	447.7	448.5	449.5	451.0	452.6
9	Other	94.1	94.0	95.1	92.2	94.6	96.6	92.7
10	Taxes on corporate income	55.3	57.3	56.1	55.9	56.8	57.8	58.7
11	Contributions for government social insurance	17.7	17.6	17.7	17.7	17.7	17.6	17.5
12	Income receipts on assets	79.7	80.9	80.3	80.5	80.9	81.0	81.3
13	Interest receipts ¹	63.2	63.6	63.5	63.5	63.6	63.7	63.8
14	Dividends	3.7	4.0	3.8	3.9	4.1	3.9	4.0
15	Rents and royalties	12.7	13.3	12.9	13.1	13.2	13.4	13.6
16	Current transfer receipts	570.8	626.8	574.9	593.1	629.1	648.3	636.8
17	Federal grants-in-aid	450.0	500.9	448.9	470.1	505.1	518.3	510.3
18	From business (net)	49.9	52.2	54.2	50.5	50.7	56.0	51.5
19	From persons	70.9	73.7	71.8	72.5	73.2	74.1	74.9
20	Current surplus of government enterprises	-14.3	-14.5	-14.1	-14.1	-14.3	-14.7	-14.8
21	Current expenditures	2,350.8	2,430.7	2,367.5	2,397.9	2,420.9	2,450.7	2,453.3
22	Consumption expenditures	1,584.5	1,620.4	1,594.9	1,607.4	1,616.6	1,628.5	1,629.1
23	Government social benefit payments to persons	565.4	615.1	573.3	592.5	607.8	627.7	632.3
24	Interest payments ¹	200.3	194.8	198.8	197.5	196.1	193.9	191.5
25	To persons and business ¹	197.7	192.1	196.3	194.9	193.4	191.2	188.8
26	To the rest of the world	2.6	2.7	2.6	2.7	2.7	2.7	2.7
27	Subsidies	0.5	0.5	0.5	0.5	0.5	0.5	0.5
28	Net state and local government saving	-225.1	-224.8	-231.6	-240.9	-227.1	-216.8	-214.3
29	Social insurance funds	4.3	4.4	4.3	4.4	4.4	4.4	4.3
30	Other	-229.5	-229.1	-235.9	-245.3	-231.5	-221.1	-218.6
	Addenda:							
31	Total receipts	2,197.2	2,277.6	2,205.9	2,227.2	2,265.9	2,310.6	2,306.4
32	Current receipts	2,125.6	2,205.9	2,135.9	2,157.0	2,193.8	2,233.9	2,239.1
33	Capital transfer receipts	71.6	71.6	70.0	70.3	72.2	76.7	67.3
34	Total expenditures	2,449.2	2,529.2	2,466.6	2,486.9	2,520.6	2,551.7	2,557.3
35	Current expenditures	2,350.8	2,430.7	2,367.5	2,397.9	2,420.9	2,450.7	2,453.3
36	Gross government investment	327.8	335.7	331.6	323.6	336.1	339.4	343.6
37	Capital transfer payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
38	Net purchases of nonproduced assets	9.0	8.3	8.9	8.6	8.4	8.2	8.0
39	Less: Consumption of fixed capital	238.4	245.5	241.4	243.1	244.7	246.5	247.6
40	Net lending or net borrowing (-)	-252.0	-251.6	-260.7	-259.7	-254.7	-241.1	-250.9

Legend / Footnotes:

1. Prior to 1946, interest receipts (line 13) are not shown separately, but are shown net of interest payments. Interest payments includes interest accrued on the actuarial liabilities of defined benefit pension plans for state and local government employees.

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption

Expenditures and Gross Investment

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.9
2	Consumption expenditures ¹	-1.3	0.4	-3.9	2.8	-0.2	5.4	-3.3
3	Gross investment ²	-5.0	-2.5	-3.6	-15.1	10.7	0.2	4.2
4	Structures	-5.9	-0.5	-4.9	-11.8	16.5	1.2	4.4
5	Equipment	-5.3	-4.1	3.6	-31.6	21.2	-2.9	7.1
6	Intellectual property products	-3.2	-4.2	-6.5	-6.0	-4.0	1.0	1.9
7	Software	1.2	2.0	1.3	0.6	1.3	9.3	0.7
8	Research and development	-4.3	-5.9	-8.5	-7.7	-5.4	-1.2	2.2
9	Federal	-5.7	-1.9	-10.4	-0.1	-0.9	9.9	-7.3
10	Consumption expenditures	-5.2	-0.7	-11.4	6.1	-2.6	13.4	-10.1
11	Gross investment	-7.4	-6.3	-6.5	-20.1	5.8	-2.3	4.2
12	Structures	-22.5	-6.9	-27.7	-0.7	-0.9	-1.9	24.2
13	Equipment	-8.7	-7.0	0.8	-40.1	30.5	-5.7	5.5
14	Intellectual property products	-4.4	-5.7	-8.2	-7.5	-5.8	-0.1	1.3
15	Software	-0.1	0.9	-0.4	0.3	-0.8	10.0	-1.4
16	Research and development	-5.2	-7.0	-9.6	-9.0	-6.8	-2.1	1.9
17	National defense	-6.6	-2.1	-11.4	-4.0	0.9	16.0	-12.2
18	Consumption expenditures	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.4
19	Gross investment	-8.9	-8.0	-6.9	-30.0	14.0	-3.2	3.3
20	Structures	-22.1	-20.8	-53.4	-16.4	-12.2	6.3	-27.1
21	Equipment	-7.9	-7.9	1.0	-46.1	37.9	-6.3	7.2
22	Intellectual property products	-8.6	-6.8	-9.9	-7.5	-5.5	-0.3	1.9
23	Software	-0.6	0.9	-1.1	1.4	0.0	7.8	0.8
24	Research and development	-9.5	-7.7	-10.9	-8.7	-6.2	-1.3	2.1
25	Nondefense	-4.1	-1.5	-8.6	6.6	-3.8	0.4	1.5
26	Consumption expenditures	-3.7	-0.7	-9.4	10.8	-3.7	0.9	0.3
27	Gross investment	-5.2	-4.0	-6.0	-5.3	-3.9	-1.1	5.4
28	Structures	-22.8	1.1	-7.4	8.2	4.9	-5.5	56.3
29	Equipment	-12.4	-2.5	-0.5	-2.2	2.1	-3.2	-2.0
30	Intellectual property products	-0.8	-4.9	-6.8	-7.4	-6.1	0.0	0.9
31	Software	0.2	0.9	-0.1	-0.2	-1.2	10.9	-2.3
32	Research and development	-1.1	-6.4	-8.4	-9.2	-7.3	-2.8	1.8
33	State and local	0.5	1.0	0.6	-1.3	3.4	1.1	1.6
34	Consumption expenditures	1.2	1.1	1.0	0.8	1.2	0.9	1.1
35	Gross investment	-2.9	0.5	-1.1	-10.8	14.6	2.1	4.2
36	Structures	-4.5	-0.1	-3.1	-12.4	17.7	1.4	3.2
37	Equipment	3.5	2.4	10.2	-9.8	4.2	3.3	10.6
38	Intellectual property products	2.9	3.0	1.9	1.3	4.8	6.4	4.5
39	Software	3.5	3.8	4.6	1.2	5.2	8.2	4.4
40	Research and development	2.4	2.3	-0.1	1.3	4.4	5.1	4.5

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Percent change at annual rate: Government consumption expenditures and gross investment	-2.0	-0.2	-3.8	-0.8	1.7	4.4	-1.9	
	Percentage points at annual rates:								
2	Consumption expenditures ¹	-1.04	0.31	-3.14	2.22	-0.19	4.36	-2.69	
3	Gross investment ²	-0.97	-0.48	-0.66	-3.04	1.89	0.06	0.77	
4	Structures	-0.53	-0.04	-0.43	-1.08	1.33	0.11	0.38	
5	Equipment	-0.24	-0.18	0.16	-1.60	0.80	-0.11	0.28	
6	Intellectual property products	-0.20	-0.25	-0.39	-0.36	-0.23	0.06	0.11	
7	Software	0.01	0.02	0.02	0.01	0.02	0.11	0.01	
8	Research and development	-0.21	-0.28	-0.41	-0.37	-0.25	-0.05	0.10	
9	Federal	-2.32	-0.75	-4.19	-0.05	-0.34	3.72	-2.89	
10	Consumption expenditures	-1.65	-0.21	-3.64	1.80	-0.80	3.89	-3.22	
11	Gross investment	-0.67	-0.53	-0.55	-1.85	0.45	-0.17	0.33	
12	Structures	-0.16	-0.04	-0.18	0.00	0.00	-0.01	0.12	
13	Equipment	-0.28	-0.21	0.03	-1.47	0.74	-0.16	0.15	
14	Intellectual property products	-0.22	-0.28	-0.41	-0.37	-0.28	0.00	0.06	
15	Software	0.00	0.01	0.00	0.00	-0.01	0.08	-0.01	
16	Research and development	-0.22	-0.29	-0.41	-0.38	-0.28	-0.08	0.07	
17	National defense	-1.71	-0.52	-2.90	-0.98	0.21	3.66	-3.11	
18	Consumption expenditures	-1.24	-0.13	-2.57	0.67	-0.38	3.79	-3.25	
19	Gross investment	-0.47	-0.39	-0.33	-1.65	0.59	-0.14	0.15	
20	Structures	-0.06	-0.04	-0.15	-0.03	-0.02	0.01	-0.05	
21	Equipment	-0.21	-0.20	0.04	-1.46	0.73	-0.14	0.16	
22	Intellectual property products	-0.20	-0.15	-0.22	-0.16	-0.12	-0.01	0.04	
23	Software	0.00	0.00	0.00	0.00	0.00	0.02	0.00	
24	Research and development	-0.20	-0.15	-0.22	-0.17	-0.12	-0.02	0.04	
25	Nondefense	-0.61	-0.23	-1.29	0.93	-0.56	0.07	0.21	
26	Consumption expenditures	-0.41	-0.08	-1.07	1.13	-0.42	0.10	0.03	
27	Gross investment	-0.20	-0.14	-0.22	-0.19	-0.14	-0.03	0.18	
28	Structures	-0.10	0.00	-0.03	0.03	0.02	-0.02	0.17	
29	Equipment	-0.07	-0.01	0.00	-0.01	0.01	-0.02	-0.01	
30	Intellectual property products	-0.02	-0.14	-0.19	-0.21	-0.17	0.00	0.02	
31	Software	0.00	0.01	0.00	0.00	-0.01	0.06	-0.01	
32	Research and development	-0.02	-0.14	-0.19	-0.21	-0.16	-0.06	0.04	
33	State and local	0.30	0.59	0.39	-0.78	2.04	0.69	0.98	
34	Consumption expenditures	0.61	0.53	0.50	0.42	0.61	0.46	0.53	
35	Gross investment	-0.30	0.06	-0.11	-1.20	1.43	0.23	0.44	
36	Structures	-0.37	-0.01	-0.25	-1.07	1.33	0.12	0.26	
37	Equipment	0.04	0.03	0.13	-0.13	0.05	0.04	0.13	
38	Intellectual property products	0.03	0.03	0.02	0.01	0.05	0.07	0.05	
39	Software	0.02	0.02	0.02	0.01	0.02	0.04	0.02	
40	Research and development	0.01	0.01	0.00	0.01	0.03	0.03	0.03	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	93.699	93.547	93.052	92.860	93.252	94.265	93.809
2	Consumption expenditures ¹	95.623	95.996	94.958	95.607	95.550	96.815	96.013
3	Gross investment ²	86.266	84.091	85.690	82.262	84.379	84.424	85.301
4	Structures	77.852	77.449	77.318	74.937	77.850	78.081	78.928
5	Equipment	89.616	85.934	91.068	82.818	86.896	86.261	87.760
6	Intellectual property products	98.542	94.360	96.322	94.846	93.888	94.131	94.575
7	Software	114.502	116.744	114.935	115.111	115.483	118.088	118.295
8	Research and development	94.984	89.405	92.185	90.351	89.105	88.834	89.329
9	Federal	94.055	92.265	91.794	91.765	91.556	93.750	91.989
10	Consumption expenditures	95.315	94.653	92.875	94.260	93.641	96.624	94.087
11	Gross investment	89.821	84.206	88.167	83.345	84.523	84.043	84.914
12	Structures	56.597	52.674	52.262	52.168	52.049	51.800	54.681
13	Equipment	88.848	82.618	89.679	78.879	84.313	83.081	84.200
14	Intellectual property products	96.800	91.260	94.036	92.226	90.859	90.828	91.127
15	Software	114.703	115.769	114.579	114.669	114.436	117.185	116.785
16	Research and development	93.904	87.325	90.724	88.615	87.070	86.602	87.011
17	National defense	91.050	89.105	88.930	88.024	88.214	91.552	88.631
18	Consumption expenditures	93.228	92.589	90.895	91.686	91.233	95.671	91.765
19	Gross investment	83.286	76.655	81.930	74.936	77.431	76.813	77.439
20	Structures	34.922	27.668	29.995	28.679	27.761	28.188	26.043
21	Equipment	88.488	81.469	89.822	76.950	83.390	82.050	83.488
22	Intellectual property products	88.514	82.518	84.967	83.318	82.158	82.103	82.493
23	Software	112.615	113.675	112.154	112.551	112.560	114.682	114.906
24	Research and development	86.101	79.434	82.259	80.416	79.146	78.884	79.290
25	Nondefense	99.562	98.037	97.038	98.603	97.663	97.760	98.121
26	Consumption expenditures	99.302	98.575	96.652	99.155	98.218	98.431	98.496
27	Gross investment	100.287	96.314	98.153	96.837	95.889	95.632	96.896
28	Structures	87.555	88.477	84.118	85.788	86.818	85.597	95.706
29	Equipment	90.591	88.307	88.927	88.432	88.885	88.176	87.736
30	Intellectual property products	104.376	99.264	102.341	100.383	98.824	98.817	99.030
31	Software	115.646	116.714	115.674	115.626	115.283	118.314	117.635
32	Research and development	101.854	95.371	99.362	96.981	95.152	94.469	94.881
33	State and local	93.429	94.327	93.818	93.522	94.297	94.557	94.932
34	Consumption expenditures	95.782	96.790	96.205	96.404	96.690	96.906	97.160
35	Gross investment	83.417	83.857	83.666	81.300	84.122	84.562	85.442
36	Structures	79.931	79.876	79.773	77.166	80.378	80.658	81.300
37	Equipment	91.409	93.612	94.326	91.920	92.878	93.631	96.022
38	Intellectual property products	107.947	111.138	108.668	109.008	110.282	112.014	113.248
39	Software	114.162	118.530	115.599	115.930	117.398	119.743	121.048
40	Research and development	103.533	105.904	103.756	104.103	105.240	106.545	107.728

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Government consumption expenditures and gross investment	108.618	109.875	109.330	109.431	109.805	110.210	110.056	
2	Consumption expenditures ¹	109.096	110.291	109.788	109.837	110.227	110.655	110.445	
3	Gross investment ²	106.836	108.357	107.629	107.952	108.258	108.564	108.653	
4	Structures	110.085	112.642	111.261	111.845	112.327	113.029	113.365	
5	Equipment	101.397	101.850	101.718	101.971	101.930	101.808	101.690	
6	Intellectual property products	106.296	107.136	106.900	106.906	107.220	107.268	107.147	
7	Software	100.878	100.965	100.968	101.032	101.184	101.156	100.486	
8	Research and development	107.632	108.689	108.381	108.370	108.731	108.803	108.852	
9	Federal	107.530	108.499	108.791	108.105	108.563	108.721	108.606	
10	Consumption expenditures	108.213	109.198	109.656	108.735	109.268	109.462	109.326	
11	Gross investment	105.254	106.181	105.880	106.039	106.224	106.251	106.208	
12	Structures	108.100	111.555	109.426	110.361	110.744	112.072	113.041	
13	Equipment	102.524	102.913	102.932	103.188	103.055	102.797	102.613	
14	Intellectual property products	106.759	107.745	107.445	107.461	107.820	107.883	107.816	
15	Software	101.186	101.421	101.378	101.442	101.617	101.610	101.017	
16	Research and development	107.764	108.909	108.551	108.558	108.957	109.035	109.088	
17	National defense	107.275	108.407	108.052	108.067	108.514	108.633	108.412	
18	Consumption expenditures	107.814	108.979	108.608	108.559	109.084	109.257	109.014	
19	Gross investment	105.335	106.324	106.045	106.322	106.442	106.330	106.201	
20	Structures	109.003	112.106	110.634	110.908	111.128	112.675	113.713	
21	Equipment	102.863	103.139	103.355	103.555	103.337	102.966	102.698	
22	Intellectual property products	108.036	109.693	108.922	109.294	109.800	109.867	109.812	
23	Software	100.255	100.196	100.326	100.336	100.432	100.360	99.655	
24	Research and development	108.954	110.855	109.952	110.375	110.941	111.029	111.074	
25	Nondefense	107.966	108.684	110.047	108.199	108.675	108.899	108.962	
26	Consumption expenditures	108.939	109.621	111.558	109.082	109.627	109.858	109.918	
27	Gross investment	105.175	106.017	105.688	105.696	105.965	106.169	106.238	
28	Structures	107.504	111.105	108.655	109.915	110.373	111.597	112.534	
29	Equipment	100.919	101.803	100.928	101.441	101.688	101.940	102.142	
30	Intellectual property products	105.706	106.186	106.239	105.989	106.237	106.296	106.220	
31	Software	101.607	101.973	101.853	101.941	102.151	102.172	101.629	
32	Research and development	106.681	107.190	107.289	106.947	107.205	107.275	107.334	
33	State and local	109.377	110.809	109.729	110.332	110.653	111.216	111.037	
34	Consumption expenditures	109.676	110.990	109.907	110.541	110.844	111.415	111.159	
35	Gross investment	108.254	110.255	109.186	109.642	110.046	110.571	110.761	
36	Structures	110.306	112.806	111.473	112.035	112.523	113.185	113.480	
37	Equipment	98.565	99.129	98.683	98.931	99.080	99.244	99.263	
38	Intellectual property products	103.881	104.047	104.098	104.056	104.171	104.156	103.808	
39	Software	100.309	100.130	100.215	100.280	100.391	100.326	99.523	
40	Research and development	106.607	107.057	107.078	106.947	107.065	107.092	107.123	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.5. Government Consumption Expenditures and Gross Investment

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	3,143.9	3,175.2	3,142.7	3,139.1	3,163.1	3,209.3	3,189.3
2	Consumption expenditures ¹	2,547.6	2,585.6	2,545.9	2,564.5	2,572.1	2,616.2	2,589.6
3	Gross investment ²	596.3	589.6	596.7	574.6	591.0	593.0	599.7
4	Structures	273.3	278.2	274.3	267.3	278.9	281.5	285.4
5	Equipment	134.6	129.5	137.2	124.9	131.1	130.0	132.1
6	Intellectual property products	188.4	181.8	185.2	182.4	181.1	181.6	182.3
7	Software	39.3	40.1	39.5	39.6	39.8	40.7	40.5
8	Research and development	149.0	141.7	145.7	142.8	141.3	140.9	141.8
9	Federal	1,231.5	1,219.2	1,216.2	1,208.1	1,210.5	1,241.3	1,216.7
10	Consumption expenditures	963.0	965.2	951.1	957.1	955.5	987.7	960.6
11	Gross investment	268.5	253.9	265.1	251.0	255.0	253.6	256.1
12	Structures	17.8	17.1	16.7	16.8	16.8	16.9	18.0
13	Equipment	94.5	88.2	95.7	84.4	90.1	88.6	89.6
14	Intellectual property products	156.2	148.6	152.7	149.8	148.1	148.1	148.5
15	Software	25.3	25.6	25.4	25.4	25.4	26.0	25.8
16	Research and development	130.8	123.0	127.3	124.4	122.7	122.1	122.7
17	National defense	769.9	761.5	757.5	749.9	754.6	784.0	757.5
18	Consumption expenditures	616.4	618.9	605.5	610.5	610.4	641.1	613.6
19	Gross investment	153.5	142.6	152.0	139.4	144.2	142.9	143.9
20	Structures	6.5	5.3	5.7	5.5	5.3	5.4	5.1
21	Equipment	78.3	72.3	79.9	68.6	74.1	72.7	73.8
22	Intellectual property products	68.7	65.0	66.5	65.4	64.8	64.8	65.1
23	Software	7.7	7.8	7.7	7.7	7.7	7.9	7.8
24	Research and development	61.0	57.2	58.8	57.7	57.1	56.9	57.3
25	Nondefense	461.6	457.6	458.7	458.2	455.9	457.3	459.2
26	Consumption expenditures	346.6	346.3	345.6	346.7	345.1	346.6	347.0
27	Gross investment	115.0	111.3	113.1	111.6	110.8	110.7	112.2
28	Structures	11.3	11.8	11.0	11.3	11.5	11.5	12.9
29	Equipment	16.2	15.9	15.9	15.9	16.0	15.9	15.9
30	Intellectual property products	87.5	83.6	86.2	84.4	83.2	83.3	83.4
31	Software	17.6	17.8	17.7	17.7	17.7	18.1	17.9
32	Research and development	69.9	65.7	68.5	66.7	65.6	65.2	65.5
33	State and local	1,912.4	1,956.1	1,926.5	1,931.0	1,952.6	1,968.0	1,972.6
34	Consumption expenditures	1,584.5	1,620.4	1,594.9	1,607.4	1,616.6	1,628.5	1,629.1
35	Gross investment	327.8	335.7	331.6	323.6	336.1	339.4	343.6
36	Structures	255.5	261.1	257.7	250.5	262.1	264.5	267.3
37	Equipment	40.1	41.3	41.5	40.5	41.0	41.4	42.5
38	Intellectual property products	32.2	33.2	32.5	32.6	33.0	33.5	33.8
39	Software	14.0	14.5	14.2	14.2	14.4	14.7	14.7
40	Research and development	18.2	18.7	18.3	18.4	18.6	18.8	19.0

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures and gross investment	2,894.5	2,889.7	2,874.5	2,868.5	2,880.6	2,911.9	2,897.9
2	Consumption expenditures ¹	2,335.2	2,344.3	2,318.9	2,334.8	2,333.4	2,364.3	2,344.7
3	Gross investment ²	558.2	544.1	554.4	532.3	546.0	546.2	551.9
4	Structures	248.3	247.0	246.6	239.0	248.3	249.0	251.7
5	Equipment	132.9	127.4	135.0	122.8	128.8	127.9	130.1
6	Intellectual property products	177.2	169.7	173.2	170.6	168.9	169.3	170.1
7	Software	39.0	39.8	39.1	39.2	39.3	40.2	40.3
8	Research and development	138.5	130.3	134.4	131.7	129.9	129.5	130.2
9	Federal	1,145.3	1,123.5	1,117.8	1,117.4	1,114.9	1,141.6	1,120.1
10	Consumption expenditures	890.0	883.8	867.2	880.1	874.3	902.2	878.5
11	Gross investment	255.1	239.1	250.4	236.7	240.0	238.7	241.1
12	Structures	16.5	15.4	15.2	15.2	15.2	15.1	15.9
13	Equipment	92.2	85.7	93.0	81.8	87.4	86.2	87.3
14	Intellectual property products	146.3	137.9	142.1	139.4	137.3	137.3	137.7
15	Software	25.0	25.3	25.0	25.0	25.0	25.6	25.5
16	Research and development	121.4	112.9	117.3	114.6	112.6	112.0	112.5
17	National defense	717.7	702.4	701.0	693.9	695.4	721.7	698.7
18	Consumption expenditures	571.8	567.8	557.4	562.3	559.5	586.7	562.8
19	Gross investment	145.7	134.1	143.4	131.1	135.5	134.4	135.5
20	Structures	6.0	4.7	5.1	4.9	4.8	4.8	4.5
21	Equipment	76.1	70.1	77.3	66.2	71.7	70.6	71.8
22	Intellectual property products	63.6	59.3	61.0	59.8	59.0	59.0	59.3
23	Software	7.7	7.8	7.7	7.7	7.7	7.8	7.9
24	Research and development	56.0	51.6	53.5	52.3	51.4	51.3	51.5
25	Nondefense	427.5	421.0	416.7	423.4	419.4	419.8	421.3
26	Consumption expenditures	318.2	315.8	309.7	317.7	314.7	315.4	315.6
27	Gross investment	109.3	105.0	107.0	105.5	104.5	104.2	105.6
28	Structures	10.5	10.6	10.1	10.3	10.4	10.3	11.5
29	Equipment	16.0	15.6	15.7	15.6	15.7	15.6	15.5
30	Intellectual property products	82.8	78.7	81.1	79.6	78.4	78.4	78.5
31	Software	17.3	17.5	17.3	17.3	17.3	17.7	17.6
32	Research and development	65.5	61.3	63.9	62.4	61.2	60.7	61.0
33	State and local	1,748.4	1,765.2	1,755.7	1,750.2	1,764.7	1,769.5	1,776.6
34	Consumption expenditures	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
35	Gross investment	302.8	304.4	303.7	295.2	305.4	307.0	310.2
36	Structures	231.6	231.5	231.2	223.6	232.9	233.7	235.6
37	Equipment	40.7	41.7	42.0	40.9	41.4	41.7	42.8
38	Intellectual property products	31.0	31.9	31.2	31.3	31.7	32.2	32.5
39	Software	14.0	14.5	14.1	14.2	14.4	14.6	14.8
40	Research and development	17.1	17.5	17.1	17.2	17.4	17.6	17.8
41	Residual	1.3	1.8	1.3	1.8	1.7	1.7	1.7

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Government consumption expenditures ¹	-1.3	0.4	-3.9	2.8	-0.2	5.4	-3.3	
2	Gross output of general government	-1.0	0.4	-3.4	2.2	0.2	4.4	-2.4	
3	Value added	-0.1	0.4	-1.2	2.6	0.5	0.2	0.1	
4	Compensation of general government employees	-0.4	0.2	-1.9	2.9	0.2	-0.2	-0.2	
5	Consumption of general government fixed capital ²	0.8	1.3	1.2	1.4	1.5	1.5	1.5	
6	Intermediate goods and services purchased ³	-2.6	0.3	-7.6	1.5	-0.2	13.5	-7.4	
7	Durable goods	-8.0	-5.4	-7.7	-16.6	-0.8	-5.3	19.3	
8	Nondurable goods	0.1	1.0	-2.0	1.0	1.2	6.8	0.1	
9	Services	-3.3	0.5	-10.1	3.7	-0.8	18.8	-12.7	
10	Less: Own-account investment ⁴	-3.4	-2.5	-5.6	-4.7	1.4	0.0	1.9	
11	Less: Sales to other sectors ⁵	1.4	0.9	-0.1	0.4	2.9	-0.1	1.9	
12	Federal consumption expenditures ¹	-5.2	-0.7	-11.4	6.1	-2.6	13.4	-10.1	
13	Gross output of general government	-5.3	-0.8	-11.4	5.6	-1.8	12.0	-9.5	
14	Value added	-1.9	-0.1	-5.2	7.6	-0.5	-0.3	-0.9	
15	Compensation of general government employees	-3.5	-1.0	-9.2	11.6	-1.9	-1.7	-2.6	
16	Consumption of general government fixed capital ²	0.6	1.5	1.3	1.6	1.8	1.8	1.8	
17	Intermediate goods and services purchased ³	-11.1	-2.2	-22.2	1.9	-4.2	40.1	-23.9	
18	Durable goods	-12.4	-9.3	-12.1	-25.5	-2.9	-9.7	31.8	
19	Nondurable goods	-11.9	-4.7	-16.5	-3.1	-6.7	31.7	-16.1	
20	Services	-10.7	-0.6	-24.8	8.3	-4.0	50.9	-31.1	
21	Less: Own-account investment ⁴	-5.6	-6.4	-10.1	-4.6	-7.3	-3.1	-0.1	
22	Less: Sales to other sectors	-9.1	13.3	-13.4	0.1	189.8	-41.3	24.8	
23	Defense consumption expenditures ¹	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.4	
24	Gross output of general government	-6.0	-0.9	-12.3	3.1	-2.2	19.9	-14.8	
25	Value added	-2.3	-1.0	0.0	1.5	-1.0	-1.1	-2.1	
26	Compensation of general government employees	-3.6	-2.2	-0.4	1.9	-2.5	-2.7	-4.3	
27	Consumption of general government fixed capital ²	-0.2	0.8	0.6	1.0	1.2	1.2	1.1	
28	Intermediate goods and services purchased ³	-11.8	-0.8	-29.8	5.8	-4.2	64.7	-32.0	
29	Durable goods	-12.9	-9.7	-13.0	-27.1	-3.0	-10.0	35.4	
30	Nondurable goods	-14.1	-3.6	-27.5	-0.5	-3.3	56.7	-24.5	
31	Services	-11.1	1.6	-33.4	15.7	-4.6	85.6	-41.2	
32	Less: Own-account investment ⁴	-5.5	-7.0	-9.4	-7.1	-8.0	-2.6	2.0	
33	Less: Sales to other sectors	-4.4	-5.4	-1.6	-10.5	-7.9	-2.1	-8.2	
34	Nondefense consumption expenditures ¹	-3.7	-0.7	-9.4	10.8	-3.7	0.9	0.3	
35	Gross output of general government	-3.9	-0.5	-9.6	10.3	-0.9	-0.8	0.8	
36	Value added	-1.4	1.4	-12.6	17.6	0.4	1.0	1.0	
37	Compensation of general government employees	-3.3	0.7	-20.7	27.7	-1.1	-0.2	-0.1	
38	Consumption of general government fixed capital ²	1.9	2.6	2.4	2.6	2.8	2.9	2.9	
39	Intermediate goods and services purchased ³	-9.5	-5.3	-1.7	-6.1	-4.2	-5.2	0.2	
40	Durable goods	-6.1	-3.9	-1.1	-5.7	-1.0	-6.8	-2.1	
41	Nondurable goods	---	---	---	---	---	---	---	
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---	
43	Other nondurable goods	-9.0	-4.9	-1.4	-6.1	-2.0	6.1	-14.7	
44	Services	-9.7	-5.2	-1.9	-6.1	-2.6	-7.8	1.5	
45	Less: Own-account investment ⁴	-5.7	-5.4	-11.1	-0.5	-6.2	-4.0	-3.3	
46	Less: Sales to other sectors	-12.5	28.1	-21.8	9.5	490.8	-55.5	48.5	
47	State and local consumption expenditures ¹	1.2	1.1	1.0	0.8	1.2	0.9	1.1	
48	Gross output of general government	1.3	1.0	0.8	0.6	1.2	1.0	1.2	
49	Value added	0.7	0.7	0.7	0.3	0.9	0.5	0.6	
50	Compensation of general government employees	0.7	0.6	0.6	0.2	0.9	0.4	0.5	
51	Consumption of general government fixed capital ²	1.1	1.1	1.2	1.2	1.1	1.1	1.0	

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
52	Intermediate goods and services purchased ³	2.5	1.6	1.0	1.3	1.9	2.1	2.4	
53	Durable goods	0.8	1.3	0.4	0.4	2.7	2.0	2.1	
54	Nondurable goods	2.8	2.1	1.0	1.8	2.7	2.8	3.3	
55	Services	2.3	1.3	1.0	1.0	1.3	1.6	1.9	
56	Less: Own-account investment ⁴	-0.9	1.7	-0.6	-4.8	10.9	3.1	3.8	
57	Less: Sales to other sectors	1.6	0.6	0.2	0.4	0.6	1.1	1.5	
58	Tuition and related educational charges	2.7	1.1	0.5	0.8	1.0	1.2	1.2	
59	Health and hospital charges	0.8	0.7	0.0	0.8	1.0	1.2	1.2	
60	Other sales ⁵	2.1	0.2	0.4	-0.4	-0.3	0.8	2.0	

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross

Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	95.623	95.996	94.958	95.607	95.550	96.815	96.013
2	Gross output of general government	96.814	97.195	96.236	96.770	96.830	97.889	97.292
3	Value added	99.698	100.138	99.374	100.016	100.132	100.185	100.217
4	Compensation of general government employees	97.837	98.030	97.325	98.032	98.075	98.037	97.977
5	Consumption of general government fixed capital ²	107.070	108.483	107.488	107.872	108.279	108.692	109.088
6	Intermediate goods and services purchased ³	91.359	91.625	90.305	90.638	90.595	93.518	91.748
7	Durable goods	86.991	82.253	85.831	82.012	81.856	80.752	84.393
8	Nondurable goods	92.629	93.590	92.373	92.611	92.881	94.428	94.441
9	Services	91.079	91.563	89.668	90.491	90.316	94.299	91.147
10	Less: Own-account investment ⁴	95.683	93.312	94.084	92.962	93.286	93.283	93.716
11	Less: Sales to other sectors ⁵	104.670	105.602	104.829	104.933	105.683	105.644	106.149
12	Federal consumption expenditures ¹	95.315	94.653	92.875	94.260	93.641	96.624	94.087
13	Gross output of general government	95.359	94.608	92.882	94.165	93.750	96.444	94.072
14	Value added	102.479	102.414	100.750	102.601	102.478	102.402	102.177
15	Compensation of general government employees	99.213	98.172	96.223	98.907	98.422	98.003	97.358
16	Consumption of general government fixed capital ²	107.960	109.526	108.357	108.793	109.276	109.777	110.258
17	Intermediate goods and services purchased ³	84.087	82.215	80.412	80.795	79.923	86.947	81.196
18	Durable goods	83.341	75.614	81.453	75.667	75.118	73.223	78.449
19	Nondurable goods	78.228	74.573	74.358	73.776	72.507	77.668	74.340
20	Services	85.382	84.881	81.450	83.082	82.241	91.147	83.053
21	Less: Own-account investment ⁴	100.787	94.339	97.204	96.070	94.267	93.516	93.501
22	Less: Sales to other sectors	80.811	91.557	78.657	78.683	102.662	89.879	95.004
23	Defense consumption expenditures ¹	93.228	92.589	90.895	91.686	91.233	95.671	91.765
24	Gross output of general government	93.748	92.867	91.376	92.065	91.552	95.806	92.046
25	Value added	101.499	100.469	100.551	100.937	100.677	100.397	99.864
26	Compensation of general government employees	98.576	96.366	96.963	97.418	96.802	96.147	95.096
27	Consumption of general government fixed capital ²	106.163	107.005	106.269	106.544	106.851	107.166	107.459
28	Intermediate goods and services purchased ³	82.983	82.279	78.635	79.743	78.882	89.358	81.135
29	Durable goods	82.351	74.329	80.416	74.302	73.730	71.815	77.470
30	Nondurable goods	81.040	78.126	75.662	75.568	74.942	83.846	78.148
31	Services	83.331	84.629	78.614	81.540	80.577	94.053	82.347
32	Less: Own-account investment ⁴	110.428	102.685	106.452	104.511	102.352	101.684	102.192
33	Less: Sales to other sectors	92.717	87.705	92.289	89.771	87.935	87.478	85.634
34	Nondefense consumption expenditures ¹	99.302	98.575	96.652	99.155	98.218	98.431	98.496
35	Gross output of general government	98.354	97.824	95.675	98.048	97.815	97.617	97.815
36	Value added	104.058	105.533	101.097	105.268	105.364	105.615	105.886
37	Compensation of general government employees	100.195	100.915	95.162	101.165	100.881	100.818	100.794
38	Consumption of general government fixed capital ²	111.092	113.929	111.997	112.718	113.510	114.338	115.149
39	Intermediate goods and services purchased ³	86.685	82.057	84.595	83.269	82.370	81.269	81.319
40	Durable goods	96.409	92.651	95.155	93.768	93.521	91.894	91.419
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	75.081	71.415	72.994	71.856	71.495	72.567	69.741
44	Services	90.191	85.496	88.090	86.704	86.145	84.406	84.728
45	Less: Own-account investment ⁴	88.565	83.766	85.481	85.379	84.033	83.171	82.481
46	Less: Sales to other sectors	73.690	94.391	70.465	72.084	112.383	91.780	101.318
47	State and local consumption expenditures ¹	95.782	96.790	96.205	96.404	96.690	96.906	97.160
48	Gross output of general government	97.522	98.476	97.903	98.059	98.358	98.597	98.888
49	Value added	98.401	99.068	98.722	98.806	99.031	99.143	99.291
50	Compensation of general government employees	97.374	97.966	97.677	97.729	97.944	98.031	98.160
51	Consumption of general government fixed capital ²	105.798	106.997	106.245	106.557	106.858	107.148	107.426

Table 3.10.3. Real Government Consumption Expenditures and General Government Gross Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	95.607	97.142	96.109	96.411	96.860	97.355	97.940
53	Durable goods	94.212	95.415	94.508	94.593	95.215	95.680	96.170
54	Nondurable goods	96.058	98.119	96.664	97.098	97.735	98.419	99.224
55	Services	95.352	96.565	95.800	96.029	96.344	96.718	97.169
56	Less: Own-account investment ⁴	90.729	92.278	91.043	89.933	92.295	93.011	93.874
57	Less: Sales to other sectors	105.295	105.978	105.514	105.620	105.778	106.063	106.450
58	Tuition and related educational charges	104.100	105.253	104.611	104.820	105.082	105.397	105.713
59	Health and hospital charges	106.774	107.526	106.870	107.083	107.351	107.673	107.996
60	Other sales ⁵	104.072	104.320	104.249	104.132	104.066	104.277	104.804

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	109.096	110.291	109.788	109.837	110.227	110.655	110.445
2	Gross output of general government	109.376	110.712	110.082	110.199	110.653	111.068	110.929
3	Value added	107.979	109.269	108.849	108.638	109.041	109.505	109.894
4	Compensation of general government employees	108.398	109.680	109.318	108.963	109.405	109.937	110.416
5	Consumption of general government fixed capital ²	106.352	107.675	107.049	107.346	107.608	107.838	107.907
6	Intermediate goods and services purchased ³	112.170	113.611	112.528	113.346	113.908	114.218	112.973
7	Durable goods	102.030	102.508	102.161	102.407	102.445	102.563	102.618
8	Nondurable goods	125.249	125.021	125.225	126.130	126.038	126.256	121.659
9	Services	108.205	110.444	108.744	109.590	110.480	110.850	110.854
10	Less: Own-account investment ⁴	107.285	107.831	107.771	107.328	107.819	108.085	108.093
11	Less: Sales to other sectors ⁵	111.412	113.708	112.240	112.846	113.667	114.032	114.288
12	Federal consumption expenditures ¹	108.213	109.198	109.656	108.735	109.268	109.462	109.326
13	Gross output of general government	108.209	109.173	109.619	108.704	109.241	109.438	109.308
14	Value added	107.274	108.143	109.287	107.640	108.015	108.317	108.600
15	Compensation of general government employees	108.131	108.922	111.121	108.218	108.716	109.165	109.588
16	Consumption of general government fixed capital ²	105.872	106.848	106.429	106.643	106.833	106.917	106.996
17	Intermediate goods and services purchased ³	109.780	110.999	110.009	110.587	111.457	111.445	110.506
18	Durable goods	102.323	102.841	102.510	102.704	102.710	102.930	103.022
19	Nondurable goods	124.830	124.398	124.754	125.717	125.986	125.635	120.255
20	Services	108.436	110.043	108.725	109.303	110.413	110.419	110.038
21	Less: Own-account investment ⁴	107.307	107.601	108.010	106.942	107.684	107.911	107.866
22	Less: Sales to other sectors	110.553	112.140	111.236	111.733	111.972	112.342	112.513
23	Defense consumption expenditures ¹	107.814	108.979	108.608	108.559	109.084	109.257	109.014
24	Gross output of general government	107.800	108.959	108.583	108.529	109.065	109.240	109.002
25	Value added	106.542	107.731	107.637	107.235	107.593	107.893	108.203
26	Compensation of general government employees	106.669	107.943	108.132	107.188	107.698	108.205	108.680
27	Consumption of general government fixed capital ²	106.314	107.384	106.876	107.257	107.397	107.402	107.479
28	Intermediate goods and services purchased ³	109.677	110.831	109.922	110.497	111.351	111.314	110.162
29	Durable goods	102.485	102.972	102.694	102.859	102.839	103.052	103.139
30	Nondurable goods	138.112	136.840	137.781	139.446	139.608	139.326	128.980
31	Services	107.922	109.519	108.247	108.787	109.912	109.853	109.522
32	Less: Own-account investment ⁴	107.520	108.473	108.072	107.798	108.626	108.814	108.655
33	Less: Sales to other sectors	106.861	108.349	107.184	107.725	108.178	108.622	108.871
34	Nondefense consumption expenditures ¹	108.939	109.621	111.558	109.082	109.627	109.858	109.918
35	Gross output of general government	108.943	109.580	111.476	109.041	109.582	109.816	109.881
36	Value added	108.443	108.807	111.913	108.293	108.694	108.999	109.241
37	Compensation of general government employees	110.387	110.431	115.732	109.801	110.284	110.647	110.993
38	Consumption of general government fixed capital ²	105.123	105.941	105.670	105.611	105.883	106.096	106.176
39	Intermediate goods and services purchased ³	110.028	111.405	110.223	110.804	111.712	111.758	111.344
40	Durable goods	100.404	101.241	100.346	100.855	101.121	101.418	101.570
41	Nondurable goods	---	---	---	---	---	---	---
42	Commodity Credit Corporation inventory change	---	---	---	---	---	---	---
43	Other nondurable goods	112.916	113.321	113.096	113.385	113.850	113.153	112.895
44	Services	109.618	111.254	109.829	110.492	111.568	111.730	111.225
45	Less: Own-account investment ⁴	106.991	106.258	107.933	105.624	106.233	106.521	106.654
46	Less: Sales to other sectors	112.483	114.156	113.431	113.886	113.981	114.316	114.441
47	State and local consumption expenditures ¹	109.676	110.990	109.907	110.541	110.844	111.415	111.159
48	Gross output of general government	109.999	111.511	110.355	110.975	111.388	111.912	111.768
49	Value added	108.330	109.821	108.654	109.128	109.544	110.087	110.525
50	Compensation of general government employees	108.500	109.939	108.736	109.218	109.641	110.200	110.698
51	Consumption of general government fixed capital ²	107.062	108.884	107.959	108.375	108.742	109.182	109.237

Table 3.10.4. Price Indexes for Government Consumption Expenditures and General Government Gross Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	113.713	115.275	114.138	115.082	115.488	115.970	114.559
53	Durable goods	101.470	101.871	101.493	101.825	101.913	101.874	101.870
54	Nondurable goods	125.364	125.178	125.353	126.247	126.091	126.413	121.959
55	Services	107.960	110.608	108.661	109.675	110.426	111.036	111.295
56	Less: Own-account investment ⁴	107.307	108.108	107.562	107.763	108.001	108.305	108.364
57	Less: Sales to other sectors	111.418	113.729	112.248	112.856	113.691	114.055	114.313
58	Tuition and related educational charges	120.648	125.159	122.114	123.558	125.163	125.340	126.574
59	Health and hospital charges	109.325	110.883	110.069	110.309	110.875	111.285	111.062
60	Other sales ⁵	108.386	110.324	108.926	109.506	110.215	110.638	110.935

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,547.6	2,585.6	2,545.9	2,564.5	2,572.1	2,616.2	2,589.6
2	Gross output of general government	3,062.3	3,112.0	3,063.7	3,084.0	3,098.7	3,144.3	3,121.2
3	Value added	2,053.6	2,087.3	2,063.5	2,072.8	2,082.9	2,092.8	2,100.9
4	Compensation of general government employees	1,609.2	1,631.5	1,614.4	1,620.9	1,628.1	1,635.4	1,641.5
5	Consumption of general government fixed capital ²	444.4	455.8	449.0	451.9	454.7	457.4	459.4
6	Intermediate goods and services purchased ³	1,008.7	1,024.7	1,000.3	1,011.3	1,015.8	1,051.4	1,020.3
7	Durable goods	66.0	62.7	65.2	62.5	62.4	61.6	64.4
8	Nondurable goods	305.0	307.6	304.1	307.1	307.8	313.4	302.1
9	Services	637.7	654.4	630.9	641.7	645.6	676.4	653.8
10	Less: Own-account investment ⁴	72.9	71.4	72.0	70.8	71.4	71.6	71.9
11	Less: Sales to other sectors ⁵	441.9	455.0	445.8	448.7	455.2	456.5	459.7
12	Federal consumption expenditures ¹	963.0	965.2	951.1	957.1	955.5	987.7	960.6
13	Gross output of general government	1,009.2	1,010.4	996.0	1,001.3	1,001.8	1,032.5	1,005.9
14	Value added	663.6	668.6	664.7	666.7	668.3	669.6	669.9
15	Compensation of general government employees	402.8	401.7	401.6	402.1	401.9	401.9	400.8
16	Consumption of general government fixed capital ²	260.8	267.0	263.1	264.7	266.3	267.8	269.1
17	Intermediate goods and services purchased ³	345.6	341.7	331.2	334.6	333.5	362.8	336.0
18	Durable goods	42.0	38.3	41.2	38.3	38.0	37.2	39.8
19	Nondurable goods	49.7	47.2	47.2	47.2	46.5	49.6	45.5
20	Services	253.9	256.2	242.9	249.1	249.1	276.0	250.7
21	Less: Own-account investment ⁴	37.7	35.4	36.6	35.8	35.4	35.2	35.1
22	Less: Sales to other sectors	8.5	9.8	8.3	8.4	11.0	9.6	10.2
23	Defense consumption expenditures ¹	616.4	618.9	605.5	610.5	610.4	641.1	613.6
24	Gross output of general government	643.3	644.2	631.6	636.1	635.6	666.2	638.7
25	Value added	403.8	404.2	404.2	404.2	404.6	404.6	403.6
26	Compensation of general government employees	240.6	238.0	239.9	238.9	238.6	238.1	236.5
27	Consumption of general government fixed capital ²	163.3	166.2	164.3	165.3	166.0	166.5	167.1
28	Intermediate goods and services purchased ³	239.4	239.9	227.4	231.8	231.1	261.7	235.2
29	Durable goods	38.7	35.1	37.8	35.0	34.7	33.9	36.6
30	Nondurable goods	27.4	26.1	25.5	25.8	25.6	28.5	24.6
31	Services	173.4	178.8	164.1	171.1	170.8	199.2	173.9
32	Less: Own-account investment ⁴	23.1	21.7	22.4	21.9	21.6	21.5	21.6
33	Less: Sales to other sectors	3.8	3.6	3.8	3.7	3.6	3.6	3.5
34	Nondefense consumption expenditures ¹	346.6	346.3	345.6	346.7	345.1	346.6	347.0
35	Gross output of general government	365.9	366.2	364.4	365.2	366.2	366.2	367.2
36	Value added	259.7	264.4	260.5	262.5	263.7	265.1	266.4
37	Compensation of general government employees	162.2	163.6	161.7	163.1	163.4	163.8	164.3
38	Consumption of general government fixed capital ²	97.5	100.8	98.8	99.4	100.3	101.3	102.1
39	Intermediate goods and services purchased ³	106.2	101.8	103.8	102.7	102.5	101.1	100.8
40	Durable goods	3.4	3.3	3.3	3.3	3.3	3.3	3.2
41	Nondurable goods	22.3	21.0	21.7	21.4	20.9	21.1	20.8
42	Commodity Credit Corporation inventory change	0.0	-0.2	0.0	0.0	-0.5	-0.5	0.1
43	Other nondurable goods	22.3	21.3	21.7	21.4	21.4	21.6	20.7
44	Services	80.5	77.5	78.8	78.0	78.3	76.8	76.7
45	Less: Own-account investment ⁴	14.6	13.7	14.2	13.9	13.7	13.6	13.5
46	Less: Sales to other sectors	4.8	6.2	4.6	4.7	7.3	6.0	6.6
47	State and local consumption expenditures ¹	1,584.5	1,620.4	1,594.9	1,607.4	1,616.6	1,628.5	1,629.1
48	Gross output of general government	2,053.1	2,101.7	2,067.8	2,082.7	2,096.8	2,111.8	2,115.3
49	Value added	1,390.0	1,418.7	1,398.7	1,406.0	1,414.6	1,423.2	1,431.0
50	Compensation of general government employees	1,206.4	1,229.8	1,212.8	1,218.8	1,226.2	1,233.6	1,240.8
51	Consumption of general government fixed capital ²	183.6	188.9	185.9	187.2	188.4	189.6	190.2

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	663.1	683.0	669.1	676.7	682.3	688.6	684.3
53	Durable goods	24.0	24.4	24.1	24.2	24.3	24.5	24.6
54	Nondurable goods	255.4	260.4	256.9	259.9	261.3	263.8	256.6
55	Services	383.8	398.2	388.0	392.6	396.6	400.3	403.1
56	Less: Own-account investment ⁴	35.2	36.1	35.4	35.0	36.0	36.4	36.8
57	Less: Sales to other sectors	433.4	445.2	437.5	440.3	444.2	446.8	449.5
58	Tuition and related educational charges	99.4	104.3	101.1	102.5	104.1	104.6	105.9
59	Health and hospital charges	194.9	199.1	196.4	197.2	198.7	200.1	200.3
60	Other sales ⁵	139.0	141.9	140.0	140.5	141.4	142.2	143.3

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Government consumption expenditures ¹	2,335.2	2,344.3	2,318.9	2,334.8	2,333.4	2,364.3	2,344.7
2	Gross output of general government	2,799.8	2,810.9	2,783.1	2,798.5	2,800.3	2,830.9	2,813.7
3	Value added	1,901.9	1,910.2	1,895.7	1,907.9	1,910.1	1,911.2	1,911.8
4	Compensation of general government employees	1,484.5	1,487.5	1,476.8	1,487.5	1,488.2	1,487.6	1,486.7
5	Consumption of general government fixed capital ²	417.8	423.4	419.5	421.0	422.6	424.2	425.7
6	Intermediate goods and services purchased ³	899.3	901.9	888.9	892.2	891.8	920.5	903.1
7	Durable goods	64.7	61.2	63.8	61.0	60.9	60.1	62.8
8	Nondurable goods	243.5	246.1	242.9	243.5	244.2	248.3	248.3
9	Services	589.3	592.5	580.2	585.5	584.4	610.2	589.8
10	Less: Own-account investment ⁴	67.9	66.2	66.8	66.0	66.2	66.2	66.5
11	Less: Sales to other sectors ⁵	396.6	400.1	397.2	397.6	400.4	400.3	402.2
12	Federal consumption expenditures ¹	890.0	883.8	867.2	880.1	874.3	902.2	878.5
13	Gross output of general government	932.7	925.3	908.4	921.0	916.9	943.3	920.1
14	Value added	618.6	618.2	608.2	619.3	618.6	618.1	616.8
15	Compensation of general government employees	372.5	368.6	361.3	371.4	369.6	368.0	365.6
16	Consumption of general government fixed capital ²	246.3	249.9	247.2	248.2	249.3	250.4	251.5
17	Intermediate goods and services purchased ³	314.9	307.8	301.1	302.5	299.3	325.6	304.0
18	Durable goods	41.1	37.3	40.2	37.3	37.0	36.1	38.7
19	Nondurable goods	39.8	37.9	37.8	37.5	36.9	39.5	37.8
20	Services	234.2	232.8	223.4	227.9	225.6	250.0	227.8
21	Less: Own-account investment ⁴	35.1	32.9	33.9	33.5	32.8	32.6	32.6
22	Less: Sales to other sectors	7.7	8.7	7.5	7.5	9.8	8.6	9.1
23	Defense consumption expenditures ¹	571.8	567.8	557.4	562.3	559.5	586.7	562.8
24	Gross output of general government	596.7	591.1	581.6	586.0	582.8	609.8	585.9
25	Value added	379.0	375.2	375.5	377.0	376.0	374.9	372.9
26	Compensation of general government employees	225.5	220.5	221.9	222.9	221.5	220.0	217.6
27	Consumption of general government fixed capital ²	153.6	154.8	153.7	154.1	154.6	155.0	155.4
28	Intermediate goods and services purchased ³	218.3	216.5	206.9	209.8	207.5	235.1	213.5
29	Durable goods	37.7	34.0	36.8	34.0	33.8	32.9	35.5
30	Nondurable goods	19.8	19.1	18.5	18.5	18.3	20.5	19.1
31	Services	160.7	163.2	151.6	157.2	155.4	181.4	158.8
32	Less: Own-account investment ⁴	21.5	20.0	20.7	20.3	19.9	19.8	19.9
33	Less: Sales to other sectors	3.5	3.3	3.5	3.4	3.3	3.3	3.3
34	Nondefense consumption expenditures ¹	318.2	315.8	309.7	317.7	314.7	315.4	315.6
35	Gross output of general government	335.9	334.1	326.7	334.9	334.1	333.4	334.1
36	Value added	239.5	242.9	232.7	242.3	242.5	243.1	243.7
37	Compensation of general government employees	147.0	148.0	139.6	148.4	148.0	147.9	147.8
38	Consumption of general government fixed capital ²	92.8	95.1	93.5	94.1	94.8	95.5	96.1
39	Intermediate goods and services purchased ³	96.5	91.4	94.2	92.7	91.7	90.5	90.5
40	Durable goods	3.4	3.2	3.3	3.3	3.3	3.2	3.2
41	Nondurable goods	19.7	18.6	19.2	18.9	18.5	18.7	18.5
42	Commodity Credit Corporation inventory change	0.0	-0.1	0.0	0.0	-0.3	-0.4	0.1
43	Other nondurable goods	19.7	18.8	19.2	18.9	18.8	19.1	18.3
44	Services	73.4	69.6	71.7	70.6	70.1	68.7	69.0
45	Less: Own-account investment ⁴	13.6	12.9	13.1	13.1	12.9	12.8	12.7
46	Less: Sales to other sectors	4.2	5.4	4.0	4.1	6.4	5.3	5.8
47	State and local consumption expenditures ¹	1,444.7	1,459.9	1,451.1	1,454.1	1,458.4	1,461.7	1,465.5
48	Gross output of general government	1,866.5	1,884.7	1,873.8	1,876.8	1,882.5	1,887.0	1,892.6
49	Value added	1,283.1	1,291.8	1,287.3	1,288.4	1,291.4	1,292.8	1,294.7
50	Compensation of general government employees	1,111.9	1,118.7	1,115.4	1,115.9	1,118.4	1,119.4	1,120.9
51	Consumption of general government fixed capital ²	171.5	173.5	172.2	172.7	173.2	173.7	174.2

Table 3.10.6. Real Government Consumption Expenditures and General Government Gross Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
52	Intermediate goods and services purchased ³	583.1	592.5	586.2	588.0	590.8	593.8	597.4
53	Durable goods	23.6	23.9	23.7	23.7	23.9	24.0	24.1
54	Nondurable goods	203.7	208.1	205.0	205.9	207.2	208.7	210.4
55	Services	355.5	360.0	357.1	358.0	359.2	360.5	362.2
56	Less: Own-account investment ⁴	32.8	33.4	32.9	32.5	33.4	33.6	33.9
57	Less: Sales to other sectors	388.9	391.5	389.8	390.1	390.7	391.8	393.2
58	Tuition and related educational charges	82.4	83.3	82.8	83.0	83.2	83.4	83.7
59	Health and hospital charges	178.3	179.5	178.4	178.8	179.2	179.8	180.3
60	Other sales ⁵	128.3	128.6	128.5	128.3	128.3	128.5	129.2
61	Residual	0.0	0.3	-0.4	0.1	-0.2	0.7	0.8

Legend / Footnotes:

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development in table 3.9.5.

5. Includes federal purchases of research and development produced by state and local general government.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	-6.6	-2.1	-11.4	-4.0	0.9	16.0	-12.2
2	Consumption expenditures ¹	-6.0	-0.7	-12.5	3.5	-2.0	20.9	-15.4
3	Gross output of general government	-6.0	-0.9	-12.3	3.1	-2.2	19.9	-14.8
4	Value added	-2.3	-1.0	0.0	1.5	-1.0	-1.1	-2.1
5	Compensation of general government employees	-3.6	-2.2	-0.4	1.9	-2.5	-2.7	-4.3
6	Military	-2.5	-3.2	-3.4	-3.5	-2.8	-4.5	-6.5
7	Civilian	-5.5	-0.7	5.2	12.0	-2.0	0.6	-0.4
8	Consumption of general government fixed capital ²	-0.2	0.8	0.6	1.0	1.2	1.2	1.1
9	Intermediate goods and services purchased ³	-11.8	-0.8	-29.8	5.8	-4.2	64.7	-32.0
10	Durable goods	-12.9	-9.7	-13.0	-27.1	-3.0	-10.0	35.4
11	Aircraft	-8.1	-10.0	-2.8	-36.2	-1.2	-25.1	44.6
12	Missiles	-3.4	1.9	-32.2	-18.9	34.3	25.8	77.7
13	Ships	-0.6	-10.2	22.9	-73.9	101.0	102.3	-41.5
14	Vehicles	-34.2	-15.4	-42.8	80.8	-40.4	-85.4	442.0
15	Electronics	-21.2	-20.3	-13.9	-35.9	-17.3	-6.8	5.9
16	Other durable goods	-14.4	-5.3	-20.2	-8.8	-4.9	32.1	9.7
17	Nondurable goods	-14.1	-3.6	-27.5	-0.5	-3.3	56.7	-24.5
18	Petroleum products	-21.8	-4.6	-41.3	13.8	8.2	51.8	-0.2
19	Ammunition	-16.8	-11.1	-34.2	-37.6	-37.3	150.1	-64.6
20	Other nondurable goods	1.7	0.8	0.3	-0.7	-4.1	40.2	-32.7
21	Services	-11.1	1.6	-33.4	15.7	-4.6	85.6	-41.2
22	Installation support	-11.2	2.4	-13.2	-5.2	-1.0	75.1	-10.1
23	Weapons support	-20.6	3.7	-21.8	0.8	1.4	118.3	-30.0
24	Personnel support	-5.8	0.5	-46.5	30.5	-3.9	87.7	-57.3
25	Transportation of material	-18.5	0.1	-0.2	9.4	-26.0	42.2	-9.1
26	Travel of persons	-24.2	4.7	0.0	28.1	-22.2	57.8	1.4
27	Less: Own-account investment ⁴	-5.5	-7.0	-9.4	-7.1	-8.0	-2.6	2.0
28	Less: Sales to other sectors	-4.4	-5.4	-1.6	-10.5	-7.9	-2.1	-8.2
29	Gross investment ⁵	-8.9	-8.0	-6.9	-30.0	14.0	-3.2	3.3
30	Structures	-22.1	-20.8	-53.4	-16.4	-12.2	6.3	-27.1
31	Equipment	-7.9	-7.9	1.0	-46.1	37.9	-6.3	7.2
32	Aircraft	10.3	-7.8	62.1	-69.6	118.1	-27.7	-4.8
33	Missiles	-3.4	-1.6	-57.0	-27.3	21.3	13.1	40.4
34	Ships	3.9	4.3	35.7	-55.7	110.0	-3.5	5.1
35	Vehicles	-33.8	-27.5	-28.4	-39.6	-31.0	-17.6	-39.8
36	Electronics	-21.6	-18.0	-14.2	-31.5	-11.6	-3.6	6.1
37	Other equipment	-16.1	-9.9	-20.4	-16.2	-5.4	11.1	17.8
38	Intellectual property products	-8.6	-6.8	-9.9	-7.5	-5.5	-0.3	1.9
39	Software	-0.6	0.9	-1.1	1.4	0.0	7.8	0.8
40	Research and development	-9.5	-7.7	-10.9	-8.7	-6.2	-1.3	2.1

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.2. Contributions to Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	National defense consumption expenditures and gross investment	-6.6	-2.1	-11.4	-4.0	0.9	16.0	-12.2
	Percentage points at annual rates:							
2	Consumption expenditures ¹	-4.81	-0.55	-10.19	2.82	-1.61	16.45	-12.88
3	Gross output of general government	-4.99	-0.79	-10.49	2.55	-1.89	16.36	-12.86
4	Value added	-1.13	-0.53	0.03	0.83	-0.55	-0.55	-1.05
5	Compensation of general government employees	-1.09	-0.70	-0.10	0.60	-0.81	-0.83	-1.30
6	Military	-0.48	-0.63	-0.67	-0.72	-0.57	-0.90	-1.26
7	Civilian	-0.61	-0.07	0.56	1.32	-0.23	0.07	-0.04
8	Consumption of general government fixed capital ²	-0.05	0.17	0.14	0.23	0.25	0.28	0.25
9	Intermediate goods and services purchased ³	-3.86	-0.25	-10.52	1.72	-1.34	16.91	-11.81
10	Durable goods	-0.69	-0.49	-0.66	-1.51	-0.14	-0.40	1.41
11	Aircraft	-0.19	-0.23	-0.06	-1.03	-0.03	-0.56	0.78
12	Missiles	-0.01	0.01	-0.15	-0.08	0.12	0.11	0.27
13	Ships	0.00	-0.01	0.02	-0.11	0.06	0.07	-0.05
14	Vehicles	-0.10	-0.03	-0.11	0.13	-0.11	-0.30	0.26
15	Electronics	-0.20	-0.16	-0.11	-0.31	-0.13	-0.04	0.04
16	Other durable goods	-0.18	-0.06	-0.25	-0.10	-0.06	0.32	0.11
17	Nondurable goods	-0.55	-0.12	-1.07	-0.02	-0.11	1.66	-0.93
18	Petroleum products	-0.48	-0.08	-0.87	0.21	0.14	0.77	0.00
19	Ammunition	-0.09	-0.05	-0.21	-0.22	-0.20	0.42	-0.43
20	Other nondurable goods	0.02	0.01	0.01	-0.01	-0.05	0.47	-0.50
21	Services	-2.62	0.36	-8.80	3.25	-1.08	15.65	-12.30
22	Installation support	-0.57	0.12	-0.65	-0.25	-0.05	3.04	-0.53
23	Weapons support	-0.85	0.13	-0.82	0.03	0.05	3.14	-1.35
24	Personnel support	-0.70	0.06	-7.33	3.14	-0.49	8.58	-10.32
25	Transportation of material	-0.24	0.00	0.00	0.10	-0.35	0.43	-0.11
26	Travel of persons	-0.27	0.04	0.00	0.23	-0.24	0.45	0.01
27	Less: Own-account investment ⁴	0.16	0.21	0.29	0.22	0.24	0.08	-0.05
28	Less: Sales to other sectors	0.02	0.03	0.01	0.05	0.04	0.01	0.04
29	Gross investment ⁵	-1.82	-1.59	-1.22	-6.83	2.47	-0.43	0.71
30	Structures	-0.22	-0.18	-0.60	-0.13	-0.09	0.05	-0.21
31	Equipment	-0.82	-0.80	0.25	-6.02	3.05	-0.46	0.76
32	Aircraft	0.25	-0.22	1.49	-3.30	2.07	-0.80	-0.05
33	Missiles	-0.03	-0.01	-0.76	-0.26	0.16	0.15	0.31
34	Ships	0.06	0.07	0.54	-1.35	1.24	-0.06	0.09
35	Vehicles	-0.24	-0.14	-0.16	-0.23	-0.15	-0.07	-0.16
36	Electronics	-0.24	-0.17	-0.13	-0.31	-0.10	-0.03	0.04
37	Other equipment	-0.61	-0.34	-0.73	-0.56	-0.17	0.35	0.53
38	Intellectual property products	-0.78	-0.61	-0.88	-0.68	-0.49	-0.02	0.16
39	Software	-0.01	0.01	-0.01	0.01	0.00	0.08	0.01
40	Research and development	-0.78	-0.61	-0.86	-0.69	-0.49	-0.10	0.15

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.3. Real National Defense Consumption Expenditures and Gross Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	91.050	89.105	88.930	88.024	88.214	91.552	88.631
2	Consumption expenditures ¹	93.228	92.589	90.895	91.686	91.233	95.671	91.765
3	Gross output of general government	93.748	92.867	91.376	92.065	91.552	95.806	92.046
4	Value added	101.499	100.469	100.551	100.937	100.677	100.397	99.864
5	Compensation of general government employees	98.576	96.366	96.963	97.418	96.802	96.147	95.096
6	Military	96.067	93.010	95.290	94.437	93.771	92.690	91.141
7	Civilian	103.513	102.829	100.273	103.166	102.644	102.802	102.702
8	Consumption of general government fixed capital ²	106.163	107.005	106.269	106.544	106.851	107.166	107.459
9	Intermediate goods and services purchased ³	82.983	82.279	78.635	79.743	78.882	89.358	81.135
10	Durable goods	82.351	74.329	80.416	74.302	73.730	71.815	77.470
11	Aircraft	119.932	107.953	122.566	109.553	109.223	101.616	111.421
12	Missiles	70.327	71.637	66.615	63.218	68.053	72.071	83.207
13	Ships	99.398	89.221	102.941	73.547	87.567	104.427	91.342
14	Vehicles	45.065	38.118	40.443	46.895	41.210	25.484	38.884
15	Electronics	53.621	42.762	49.780	44.536	42.465	41.721	42.328
16	Other durable goods	77.608	73.512	72.858	71.202	70.312	75.386	77.148
17	Nondurable goods	81.040	78.126	75.662	75.568	74.942	83.846	78.148
18	Petroleum products	77.673	74.129	67.009	69.215	70.598	78.367	78.335
19	Ammunition	79.182	70.407	81.836	72.737	64.725	81.398	62.770
20	Other nondurable goods	89.840	90.563	89.779	89.629	88.702	96.516	87.405
21	Services	83.331	84.629	78.614	81.540	80.577	94.053	82.347
22	Installation support	77.273	79.114	75.243	74.251	74.059	85.190	82.956
23	Weapons support	77.149	80.029	73.638	73.776	74.040	89.994	82.306
24	Personnel support	94.081	94.576	86.635	92.592	91.668	107.300	86.742
25	Transportation of material	58.667	58.734	58.466	59.790	55.458	60.556	59.131
26	Travel of persons	65.399	68.487	63.620	67.679	63.557	71.234	71.479
27	Less: Own-account investment ⁴	110.428	102.685	106.452	104.511	102.352	101.684	102.192
28	Less: Sales to other sectors	92.717	87.705	92.289	89.771	87.935	87.478	85.634
29	Gross investment ⁵	83.286	76.655	81.930	74.936	77.431	76.813	77.439
30	Structures	34.922	27.668	29.995	28.679	27.761	28.188	26.043
31	Equipment	88.488	81.469	89.822	76.950	83.390	82.050	83.488
32	Aircraft	163.131	150.383	182.392	135.409	164.549	151.708	149.865
33	Missiles	121.603	119.648	120.247	111.046	116.539	120.182	130.827
34	Ships	102.530	106.972	113.886	92.919	111.860	110.858	112.249
35	Vehicles	39.279	28.488	36.470	32.147	29.303	27.915	24.588
36	Electronics	55.403	45.441	51.151	46.537	45.129	44.718	45.381
37	Other equipment	74.866	67.457	69.574	66.569	65.650	67.394	70.213
38	Intellectual property products	88.514	82.518	84.967	83.318	82.158	82.103	82.493
39	Software	112.615	113.675	112.154	112.551	112.560	114.682	114.906
40	Research and development	86.101	79.434	82.259	80.416	79.146	78.884	79.290

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.4. Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	107.275	108.407	108.052	108.067	108.514	108.633	108.412
2	Consumption expenditures ¹	107.814	108.979	108.608	108.559	109.084	109.257	109.014
3	Gross output of general government	107.800	108.959	108.583	108.529	109.065	109.240	109.002
4	Value added	106.542	107.731	107.637	107.235	107.593	107.893	108.203
5	Compensation of general government employees	106.669	107.943	108.132	107.188	107.698	108.205	108.680
6	Military	104.923	106.618	104.963	105.805	106.316	106.902	107.449
7	Civilian	109.907	110.461	114.048	109.811	110.318	110.685	111.031
8	Consumption of general government fixed capital ²	106.314	107.384	106.876	107.257	107.397	107.402	107.479
9	Intermediate goods and services purchased ³	109.677	110.831	109.922	110.497	111.351	111.314	110.162
10	Durable goods	102.485	102.972	102.694	102.859	102.839	103.052	103.139
11	Aircraft	101.823	102.411	102.095	102.283	102.243	102.521	102.598
12	Missiles	102.819	103.152	102.624	102.961	102.664	103.567	103.418
13	Ships	102.143	102.752	102.548	102.740	102.787	102.685	102.797
14	Vehicles	104.377	105.093	105.079	105.198	104.781	104.617	105.777
15	Electronics	100.892	100.825	101.051	100.850	100.844	100.772	100.833
16	Other durable goods	104.288	104.958	104.456	104.759	104.956	105.021	105.099
17	Nondurable goods	138.112	136.840	137.781	139.446	139.608	139.326	128.980
18	Petroleum products	173.317	167.933	172.616	176.194	175.346	172.925	147.268
19	Ammunition	109.394	109.686	109.664	109.819	109.503	110.018	109.405
20	Other nondurable goods	109.652	111.821	109.569	110.116	111.267	112.564	113.337
21	Services	107.922	109.519	108.247	108.787	109.912	109.853	109.522
22	Installation support	110.044	112.160	110.305	111.498	112.536	112.982	111.626
23	Weapons support	107.512	109.478	108.052	108.764	109.338	109.847	109.962
24	Personnel support	105.874	107.278	106.267	106.727	107.090	107.616	107.678
25	Transportation of material	112.978	114.764	112.891	113.143	119.234	113.924	112.754
26	Travel of persons	112.943	112.284	112.289	110.075	118.284	110.786	109.991
27	Less: Own-account investment ⁴	107.520	108.473	108.072	107.798	108.626	108.814	108.655
28	Less: Sales to other sectors	106.861	108.349	107.184	107.725	108.178	108.622	108.871
29	Gross investment ⁵	105.335	106.324	106.045	106.322	106.442	106.330	106.201
30	Structures	109.003	112.106	110.634	110.908	111.128	112.675	113.713
31	Equipment	102.863	103.139	103.355	103.555	103.337	102.966	102.698
32	Aircraft	98.290	97.956	99.278	99.073	98.472	97.540	96.740
33	Missiles	109.456	108.602	109.259	110.264	108.595	107.871	107.679
34	Ships	108.912	110.439	109.613	110.268	110.699	110.793	109.995
35	Vehicles	106.406	107.310	107.698	107.856	106.757	106.306	108.322
36	Electronics	97.749	97.739	97.848	97.742	97.846	97.596	97.770
37	Other equipment	104.346	104.942	104.536	104.770	104.979	104.958	105.063
38	Intellectual property products	108.036	109.693	108.922	109.294	109.800	109.867	109.812
39	Software	100.255	100.196	100.326	100.336	100.432	100.360	99.655
40	Research and development	108.954	110.855	109.952	110.375	110.941	111.029	111.074

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.5. National Defense Consumption Expenditures and Gross Investment by Type

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	769.9	761.5	757.5	749.9	754.6	784.0	757.5
2	Consumption expenditures ¹	616.4	618.9	605.5	610.5	610.4	641.1	613.6
3	Gross output of general government	643.3	644.2	631.6	636.1	635.6	666.2	638.7
4	Value added	403.8	404.2	404.2	404.2	404.6	404.6	403.6
5	Compensation of general government employees	240.6	238.0	239.9	238.9	238.6	238.1	236.5
6	Military	153.2	150.7	152.0	151.9	151.5	150.6	148.9
7	Civilian	87.4	87.3	87.9	87.1	87.0	87.5	87.6
8	Consumption of general government fixed capital ²	163.3	166.2	164.3	165.3	166.0	166.5	167.1
9	Intermediate goods and services purchased ³	239.4	239.9	227.4	231.8	231.1	261.7	235.2
10	Durable goods	38.7	35.1	37.8	35.0	34.7	33.9	36.6
11	Aircraft	17.9	16.2	18.4	16.4	16.4	15.3	16.8
12	Missiles	3.3	3.3	3.1	2.9	3.2	3.4	3.9
13	Ships	0.7	0.7	0.8	0.5	0.6	0.8	0.7
14	Vehicles	1.7	1.4	1.5	1.7	1.5	0.9	1.4
15	Electronics	6.1	4.9	5.7	5.1	4.8	4.7	4.8
16	Other durable goods	9.0	8.6	8.4	8.3	8.2	8.8	9.0
17	Nondurable goods	27.4	26.1	25.5	25.8	25.6	28.5	24.6
18	Petroleum products	14.1	13.0	12.1	12.7	12.9	14.1	12.0
19	Ammunition	3.6	3.2	3.7	3.3	3.0	3.7	2.9
20	Other nondurable goods	9.7	9.9	9.7	9.7	9.7	10.7	9.7
21	Services	173.4	178.8	164.1	171.1	170.8	199.2	173.9
22	Installation support	37.5	39.1	36.6	36.5	36.7	42.4	40.8
23	Weapons support	27.1	28.6	26.0	26.2	26.4	32.2	29.5
24	Personnel support	93.2	95.0	86.2	92.5	91.9	108.1	87.4
25	Transportation of material	8.7	8.8	8.7	8.9	8.7	9.1	8.8
26	Travel of persons	7.0	7.2	6.7	7.0	7.1	7.4	7.4
27	Less: Own-account investment ⁴	23.1	21.7	22.4	21.9	21.6	21.5	21.6
28	Less: Sales to other sectors	3.8	3.6	3.8	3.7	3.6	3.6	3.5
29	Gross investment ⁵	153.5	142.6	152.0	139.4	144.2	142.9	143.9
30	Structures	6.5	5.3	5.7	5.5	5.3	5.4	5.1
31	Equipment	78.3	72.3	79.9	68.6	74.1	72.7	73.8
32	Aircraft	21.6	19.9	24.4	18.1	21.9	20.0	19.6
33	Missiles	6.7	6.6	6.6	6.2	6.4	6.6	7.1
34	Ships	12.4	13.2	13.9	11.4	13.8	13.7	13.8
35	Vehicles	3.8	2.8	3.6	3.2	2.9	2.7	2.5
36	Electronics	7.2	5.9	6.6	6.0	5.8	5.8	5.9
37	Other equipment	26.5	24.0	24.7	23.6	23.4	24.0	25.0
38	Intellectual property products	68.7	65.0	66.5	65.4	64.8	64.8	65.1
39	Software	7.7	7.8	7.7	7.7	7.7	7.9	7.8
40	Research and development	61.0	57.2	58.8	57.7	57.1	56.9	57.3

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.
5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.11.6. Real National Defense Consumption Expenditures and Gross Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	National defense consumption expenditures and gross investment	717.7	702.4	701.0	693.9	695.4	721.7	698.7
2	Consumption expenditures ¹	571.8	567.8	557.4	562.3	559.5	586.7	562.8
3	Gross output of general government	596.7	591.1	581.6	586.0	582.8	609.8	585.9
4	Value added	379.0	375.2	375.5	377.0	376.0	374.9	372.9
5	Compensation of general government employees	225.5	220.5	221.9	222.9	221.5	220.0	217.6
6	Military	146.0	141.4	144.8	143.5	142.5	140.9	138.5
7	Civilian	79.5	79.0	77.0	79.2	78.8	79.0	78.9
8	Consumption of general government fixed capital ²	153.6	154.8	153.7	154.1	154.6	155.0	155.4
9	Intermediate goods and services purchased ³	218.3	216.5	206.9	209.8	207.5	235.1	213.5
10	Durable goods	37.7	34.0	36.8	34.0	33.8	32.9	35.5
11	Aircraft	17.6	15.8	18.0	16.1	16.0	14.9	16.4
12	Missiles	3.2	3.2	3.0	2.9	3.1	3.3	3.8
13	Ships	0.7	0.6	0.7	0.5	0.6	0.8	0.7
14	Vehicles	1.6	1.3	1.4	1.6	1.4	0.9	1.4
15	Electronics	6.1	4.8	5.6	5.0	4.8	4.7	4.8
16	Other durable goods	8.6	8.2	8.1	7.9	7.8	8.4	8.6
17	Nondurable goods	19.8	19.1	18.5	18.5	18.3	20.5	19.1
18	Petroleum products	8.1	7.8	7.0	7.2	7.4	8.2	8.2
19	Ammunition	3.3	2.9	3.4	3.0	2.7	3.4	2.6
20	Other nondurable goods	8.8	8.9	8.8	8.8	8.7	9.5	8.6
21	Services	160.7	163.2	151.6	157.2	155.4	181.4	158.8
22	Installation support	34.1	34.9	33.2	32.7	32.6	37.5	36.6
23	Weapons support	25.2	26.1	24.0	24.1	24.2	29.4	26.8
24	Personnel support	88.1	88.5	81.1	86.7	85.8	100.4	81.2
25	Transportation of material	7.7	7.7	7.7	7.9	7.3	8.0	7.8
26	Travel of persons	6.2	6.4	6.0	6.4	6.0	6.7	6.7
27	Less: Own-account investment ⁴	21.5	20.0	20.7	20.3	19.9	19.8	19.9
28	Less: Sales to other sectors	3.5	3.3	3.5	3.4	3.3	3.3	3.3
29	Gross investment ⁵	145.7	134.1	143.4	131.1	135.5	134.4	135.5
30	Structures	6.0	4.7	5.1	4.9	4.8	4.8	4.5
31	Equipment	76.1	70.1	77.3	66.2	71.7	70.6	71.8
32	Aircraft	22.0	20.3	24.6	18.3	22.2	20.5	20.2
33	Missiles	6.2	6.1	6.1	5.6	5.9	6.1	6.6
34	Ships	11.4	11.9	12.7	10.4	12.5	12.4	12.5
35	Vehicles	3.6	2.6	3.4	3.0	2.7	2.6	2.3
36	Electronics	7.3	6.0	6.8	6.2	6.0	5.9	6.0
37	Other equipment	25.4	22.9	23.6	22.6	22.3	22.8	23.8
38	Intellectual property products	63.6	59.3	61.0	59.8	59.0	59.0	59.3
39	Software	7.7	7.8	7.7	7.7	7.7	7.8	7.9
40	Research and development	56.0	51.6	53.5	52.3	51.4	51.3	51.5
41	Residual	-1.3	-0.5	-1.8	-1.0	-1.2	-0.4	-0.4

Legend / Footnotes:

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction, software, and research and development).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures, software, and research and development.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 4.1. Foreign Transactions in the National Income and Product Accounts

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Current receipts from the rest of the world	3,072.6	3,164.6	3,156.4	3,107.3	3,172.8	3,213.7	3,164.8
2	Exports of goods and services	2,262.2	2,337.0	2,324.6	2,284.7	2,344.3	2,366.5	2,352.3
3	Goods ¹	1,562.8	1,614.7	1,614.0	1,575.3	1,623.3	1,645.0	1,615.3
4	Durable	957.3	993.9	972.0	962.9	992.1	1,013.9	1,006.6
5	Nondurable	605.5	620.8	642.0	612.3	631.1	631.1	608.7
6	Services ¹	699.4	722.2	710.7	709.5	721.1	721.4	737.0
7	Income receipts	810.4	827.7	831.8	822.6	828.5	847.2	812.4
8	Wage and salary receipts	6.7	6.9	6.7	6.8	6.9	6.9	6.9
9	Income receipts on assets	803.7	820.8	825.0	815.8	821.6	840.3	805.5
10	Interest	146.6	152.0	147.4	147.1	150.2	154.5	156.2
11	Dividends	286.8	320.1	281.8	329.6	318.3	335.0	297.5
12	Reinvested earnings on U.S. direct investment abroad	370.2	348.7	395.8	339.1	353.2	350.9	351.9
13	Current payments to the rest of the world	3,494.8	3,632.3	3,509.3	3,572.9	3,612.9	3,656.9	3,686.4
14	Imports of goods and services	2,770.4	2,875.2	2,787.5	2,822.7	2,893.5	2,883.0	2,901.5
15	Goods ¹	2,302.3	2,385.5	2,309.7	2,341.5	2,405.6	2,393.7	2,401.1
16	Durable	1,360.5	1,449.0	1,383.7	1,381.8	1,454.3	1,460.4	1,499.6
17	Nondurable	941.7	936.4	926.0	959.7	951.3	933.3	901.5
18	Services ¹	468.1	489.7	477.8	481.2	487.9	489.3	500.4
19	Income payments	586.1	616.0	588.9	611.6	615.0	617.3	619.9
20	Wage and salary payments	15.6	15.9	15.8	15.4	16.1	16.0	16.3
21	Income payments on assets	570.5	600.0	573.1	596.2	599.0	601.3	603.7
22	Interest	316.5	325.3	319.0	325.0	321.5	325.9	328.7
23	Dividends	154.0	139.6	145.6	167.3	130.2	146.4	114.5
24	Reinvested earnings on foreign direct investment in the United States	100.1	135.2	108.6	103.9	147.3	129.0	160.5
25	Current taxes and transfer payments to the rest of the world (net)	138.3	141.1	132.9	138.6	104.3	156.6	165.0
26	From persons (net)	74.3	75.6	74.5	75.4	73.3	74.9	78.6
27	From government (net)	40.7	30.8	33.1	35.9	-1.6	44.4	44.3
28	From business (net)	23.3	34.8	25.3	27.3	32.6	37.2	42.0
29	Balance on current account, NIPAs	-422.2	-467.6	-352.9	-465.6	-440.0	-443.2	-521.7
	Addenda:							
30	Net lending or net borrowing (-), NIPAs	-423.0	-468.0	-353.3	-466.0	-440.3	-443.5	-522.0
31	Balance on current account, NIPAs	-422.2	-467.6	-352.9	-465.6	-440.0	-443.2	-521.7
32	Less: Capital account transactions (net) ²	0.8	0.3	0.4	0.5	0.3	0.3	0.3

Legend / Footnotes:

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

Table 4.2.1. Percent Change From Preceding Period in Real Exports and in Real Imports of Goods and Services by Type of Product

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	3.0	3.2	10.0	-9.2	11.1	4.5	4.5
2	Exports of goods ¹	2.8	4.0	13.6	-11.9	14.3	7.5	2.4
3	Foods, feeds, and beverages	2.2	4.8	83.4	-24.1	-16.1	-8.9	50.8
4	Industrial supplies and materials	4.1	3.8	16.9	-23.1	25.4	11.5	-2.3
5	Durable goods	0.6	4.4	5.8	-2.7	6.1	12.8	4.3
6	Nondurable goods	5.5	3.6	21.3	-29.6	33.6	11.1	-4.8
7	Capital goods, except automotive	0.7	2.4	1.9	-1.3	6.5	6.1	-0.5
8	Civilian aircraft, engines, and parts	9.2	3.8	-16.3	-12.8	37.9	3.4	0.1
9	Computers, peripherals, and parts	0.1	2.9	1.9	14.4	-6.4	7.4	-12.0
10	Other	-1.4	1.9	7.8	0.2	0.7	6.7	0.9
11	Automotive vehicles, engines, and parts	3.8	4.2	-1.8	-13.3	29.3	27.0	-17.9
12	Consumer goods, except food and automotive	5.2	6.7	4.3	11.7	16.3	-0.1	0.9
13	Durable goods	7.2	6.8	25.3	5.1	17.7	-4.4	-3.5
14	Nondurable goods	2.9	6.7	-16.8	20.9	14.5	5.8	6.7
15	Other ²	3.7	10.1	42.5	-30.4	44.2	5.4	50.4
16	Exports of services ¹	3.6	1.4	2.3	-2.8	4.0	-1.9	9.2
17	Transport	5.1	4.5	11.2	2.2	7.1	2.3	9.0
18	Travel (for all purposes including education)	6.4	4.7	4.1	3.1	9.3	0.8	7.8
19	Charges for the use of intellectual property n.e.c.	1.7	-0.4	-9.9	3.1	2.3	0.6	4.4
20	Other business services ³	2.9	1.3	9.3	-8.8	5.0	-5.1	12.9
21	Government goods and services n.e.c.	0.2	-25.2	-41.6	-24.7	-43.8	-19.8	16.9
22	Other	-4.7	2.8	5.3	2.6	2.3	4.0	-6.0
23	Imports of goods and services	1.1	4.0	1.3	2.2	11.3	-0.9	10.4
24	Imports of goods ¹	0.9	4.1	0.9	2.5	12.5	-1.3	10.4
25	Foods, feeds, and beverages	3.9	5.2	-0.4	8.0	32.7	-7.0	-8.4
26	Industrial supplies and materials, except petroleum and products	1.6	6.3	-1.5	3.3	25.2	0.8	6.7
27	Durable goods	2.6	12.2	0.0	26.4	27.5	-2.6	21.9
28	Nondurable goods	0.6	0.2	-3.0	-16.8	22.6	4.9	-9.2
29	Petroleum and products	-7.2	-4.5	-9.1	16.7	-24.9	-11.5	20.9
30	Capital goods, except automotive	2.1	7.0	5.9	2.5	16.2	6.0	6.0
31	Civilian aircraft, engines, and parts	14.8	11.4	1.7	20.0	14.3	21.4	-27.2
32	Computers, peripherals, and parts	-0.3	1.0	17.8	-28.2	12.9	8.3	36.7
33	Other	1.5	8.4	2.9	11.8	17.5	3.5	3.2
34	Automotive vehicles, engines, and parts	4.0	6.9	3.3	-12.7	35.3	4.1	3.4
35	Consumer goods, except food and automotive	3.1	4.3	5.2	-3.3	16.4	-4.1	18.4
36	Durable goods	5.9	5.1	8.1	-10.3	23.6	-6.7	33.6
37	Nondurable goods	0.0	3.4	1.9	5.7	8.6	-1.1	2.7
38	Other	3.2	2.7	-7.3	29.1	12.0	-5.9	23.6
39	Imports of services ¹	2.2	3.6	3.5	1.0	5.6	1.0	10.0
40	Transport	5.9	1.6	3.1	-8.0	9.1	2.1	9.3
41	Travel (for all purposes including education)	2.7	7.8	7.3	2.2	20.7	2.5	22.5
42	Charges for the use of intellectual property n.e.c.	-2.4	5.0	17.0	41.1	-18.7	-1.8	-1.9
43	Other business services ³	3.6	3.6	2.2	-0.1	3.5	1.0	6.6
44	Government goods and services n.e.c.	-12.8	-8.2	-16.2	-13.4	-2.9	-4.4	11.0
45	Other	-1.6	-3.2	-2.7	-4.1	-4.1	-2.1	-1.8
	Addenda:							
46	Exports of durable goods	1.9	3.7	5.3	-3.9	12.1	8.9	-1.9
47	Exports of nondurable goods	4.3	4.6	27.7	-23.0	18.0	5.4	9.9
48	Exports of agricultural goods ⁴	1.4	3.8	79.2	-22.7	-17.6	-7.1	42.4
49	Exports of nonagricultural goods	3.0	4.1	8.1	-10.7	18.4	9.1	-0.9
50	Imports of durable goods	3.4	7.0	4.6	-0.8	23.0	1.4	13.1
51	Imports of nondurable goods	-2.4	-0.1	-4.3	7.5	-1.5	-5.3	6.3
52	Imports of nonpetroleum goods	2.8	5.8	3.0	-0.1	21.3	0.6	8.8

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.2. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Exports of goods and services	3.0	3.2	10.0	-9.2	11.1	4.5	4.5
	Percentage points at annual rates:							
2	Exports of goods ¹	1.96	2.78	9.22	-8.40	9.76	5.12	1.72
3	Foods, feeds, and beverages	0.13	0.28	3.89	-1.70	-1.02	-0.54	2.44
4	Industrial supplies and materials	0.89	0.83	3.56	-5.53	5.09	2.41	-0.49
5	Durable goods	0.04	0.26	0.36	-0.14	0.37	0.73	0.26
6	Nondurable goods	0.85	0.57	3.20	-5.38	4.72	1.68	-0.75
7	Capital goods, except automotive	0.16	0.57	0.51	-0.26	1.58	1.40	-0.10
8	Civilian aircraft, engines, and parts	0.40	0.18	-0.83	-0.61	1.56	0.16	0.01
9	Computers, peripherals, and parts	0.00	0.06	0.04	0.29	-0.14	0.15	-0.26
10	Other	-0.24	0.33	1.30	0.06	0.16	1.09	0.16
11	Automotive vehicles, engines, and parts	0.26	0.28	-0.11	-0.92	1.77	1.68	-1.38
12	Consumer goods, except food and automotive	0.43	0.56	0.39	0.94	1.33	0.00	0.08
13	Durable goods	0.32	0.31	1.05	0.25	0.81	-0.21	-0.17
14	Nondurable goods	0.11	0.24	-0.66	0.69	0.52	0.21	0.25
15	Other ²	0.10	0.26	0.98	-0.94	1.01	0.15	1.18
16	Exports of services ¹	1.09	0.43	0.77	-0.82	1.29	-0.57	2.76
17	Transport	0.19	0.18	0.42	0.09	0.28	0.09	0.34
18	Travel (for all purposes including education)	0.47	0.36	0.32	0.24	0.72	0.07	0.61
19	Charges for the use of intellectual property n.e.c.	0.10	-0.02	-0.58	0.17	0.13	0.03	0.24
20	Other business services ³	0.35	0.16	1.12	-1.09	0.61	-0.63	1.48
21	Government goods and services n.e.c.	0.00	-0.26	-0.53	-0.25	-0.47	-0.16	0.11
22	Other	-0.03	0.02	0.03	0.02	0.01	0.02	-0.04
	Percent change at annual rate:							
23	Imports of goods and services	1.1	4.0	1.3	2.2	11.3	-0.9	10.4
	Percentage points at annual rates:							
24	Imports of goods ¹	0.78	3.37	0.75	2.06	10.30	-1.09	8.66
25	Foods, feeds, and beverages	0.16	0.22	-0.02	0.33	1.28	-0.32	-0.37
26	Industrial supplies and materials, except petroleum and products	0.17	0.68	-0.15	0.35	2.53	0.09	0.78
27	Durable goods	0.14	0.66	0.00	1.30	1.44	-0.16	1.23
28	Nondurable goods	0.03	0.01	-0.15	-0.95	1.09	0.24	-0.45
29	Petroleum and products	-1.11	-0.64	-1.32	2.11	-3.71	-1.48	2.23
30	Capital goods, except automotive	0.42	1.41	1.16	0.50	3.19	1.21	1.31
31	Civilian aircraft, engines, and parts	0.22	0.19	0.03	0.33	0.25	0.37	-0.59
32	Computers, peripherals, and parts	-0.01	0.04	0.73	-1.42	0.51	0.33	1.40
33	Other	0.21	1.17	0.41	1.60	2.42	0.51	0.50
34	Automotive vehicles, engines, and parts	0.44	0.77	0.37	-1.52	3.51	0.47	0.42
35	Consumer goods, except food and automotive	0.59	0.84	0.98	-0.64	3.05	-0.81	3.44
36	Durable goods	0.59	0.53	0.82	-1.14	2.28	-0.72	3.18
37	Nondurable goods	0.00	0.31	0.16	0.50	0.78	-0.10	0.26
38	Other	0.12	0.10	-0.27	0.94	0.45	-0.23	0.84
39	Imports of services ¹	0.37	0.60	0.58	0.18	0.98	0.17	1.69
40	Transport	0.18	0.05	0.10	-0.28	0.30	0.07	0.31
41	Travel (for all purposes including education)	0.10	0.30	0.27	0.08	0.76	0.10	0.84
42	Charges for the use of intellectual property n.e.c.	-0.03	0.07	0.22	0.51	-0.30	-0.03	-0.03
43	Other business services ³	0.26	0.27	0.16	0.00	0.27	0.08	0.48
44	Government goods and services n.e.c.	-0.13	-0.08	-0.16	-0.13	-0.02	-0.04	0.09
45	Other	0.00	-0.01	-0.01	-0.01	-0.01	0.00	0.00

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

Table 4.2.3. Real Exports and Imports of Goods and Services by Type of Product, Quantity

Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013					2014			
				IV	I	II	III	IV				
1	Exports of goods and services	127.213	131.299	130.784	127.660	131.050	132.513	133.973				
2	Exports of goods ¹	129.837	135.091	134.535	130.324	134.764	137.227	138.050				
3	Foods, feeds, and beverages	111.323	116.662	127.297	118.803	113.688	111.074	123.083				
4	Industrial supplies and materials	130.309	135.325	136.733	128.063	135.517	139.265	138.454				
5	Durable goods	121.732	127.068	124.271	123.424	125.274	129.100	130.473				
6	Nondurable goods	133.970	138.859	142.040	130.109	139.888	143.604	141.836				
7	Capital goods, except automotive	132.646	135.851	133.745	133.295	135.417	137.427	137.264				
8	Civilian aircraft, engines, and parts	125.968	130.804	126.817	122.543	132.805	133.921	133.949				
9	Computers, peripherals, and parts	140.773	144.912	141.734	146.586	144.171	146.760	142.131				
10	Other	133.066	135.659	134.259	134.312	134.540	136.741	137.042				
11	Automotive vehicles, engines, and parts	178.459	185.961	180.305	173.962	185.514	196.923	187.444				
12	Consumer goods, except food and automotive	122.677	130.955	123.761	127.227	132.116	132.093	132.383				
13	Durable goods	137.912	147.276	142.198	143.967	149.940	148.263	146.933				
14	Nondurable goods	107.704	114.962	105.689	110.818	114.634	116.253	118.141				
15	Other ²	93.646	103.116	101.789	92.981	101.894	103.253	114.336				
16	Exports of services ¹	121.801	123.449	123.013	122.146	123.360	122.775	125.515				
17	Transport	116.261	121.509	118.317	118.961	121.009	121.712	124.353				
18	Travel (for all purposes including education)	128.395	134.434	130.449	131.459	134.400	134.656	137.223				
19	Charges for the use of intellectual property n.e.c.	122.480	122.044	120.192	121.114	121.790	121.970	123.302				
20	Other business services ³	121.533	123.075	124.660	121.825	123.316	121.699	125.459				
21	Government goods and services n.e.c.	112.406	84.054	102.055	95.060	82.289	77.880	80.986				
22	Other	99.276	102.052	100.851	101.505	102.095	103.090	101.519				
23	Imports of goods and services	123.048	127.940	124.067	124.756	128.135	127.841	131.028				
24	Imports of goods ¹	125.227	130.313	126.094	126.873	130.657	130.228	133.495				
25	Foods, feeds, and beverages	112.302	118.118	111.458	113.618	121.936	119.756	117.163				
26	Industrial supplies and materials, except petroleum and products	126.865	134.895	127.584	128.638	136.064	136.331	138.546				
27	Durable goods	134.353	150.807	134.589	142.700	151.634	150.623	158.269				
28	Nondurable goods	119.450	119.718	120.608	115.199	121.226	122.678	119.769				
29	Petroleum and products	84.098	80.284	81.722	84.938	79.074	76.700	80.426				
30	Capital goods, except automotive	151.083	161.684	154.486	155.427	161.388	163.756	166.163				
31	Civilian aircraft, engines, and parts	133.701	148.968	138.097	144.551	149.464	156.904	144.954				
32	Computers, peripherals, and parts	141.304	142.711	146.982	135.296	139.450	142.270	153.829				
33	Other	156.370	169.427	158.829	163.321	170.029	171.503	172.855				
34	Automotive vehicles, engines, and parts	183.851	196.537	190.611	184.266	198.723	200.731	202.426				
35	Consumer goods, except food and automotive	120.635	125.861	122.664	121.653	126.351	125.026	130.415				
36	Durable goods	129.826	136.454	133.404	129.810	136.871	134.520	144.614				
37	Nondurable goods	110.969	114.787	111.428	112.994	115.336	115.025	115.794				
38	Other	123.011	126.323	115.327	122.943	126.466	124.557	131.325				
39	Imports of services ¹	114.134	118.195	115.836	116.129	117.732	118.035	120.885				
40	Transport	119.759	121.691	121.238	118.731	121.349	121.971	124.713				
41	Travel (for all purposes including education)	120.356	129.778	122.552	123.220	129.165	129.979	136.746				
42	Charges for the use of intellectual property n.e.c.	116.323	122.152	116.878	127.393	120.970	120.409	119.835				
43	Other business services ³	115.803	120.027	118.634	118.615	119.648	119.959	121.885				
44	Government goods and services n.e.c.	77.742	71.361	74.321	71.688	71.159	70.370	72.228				
45	Other	91.222	88.348	90.315	89.367	88.445	87.987	87.592				
	Addenda:											
46	Exports of durable goods	135.250	140.232	137.320	135.952	139.884	142.890	142.202				
47	Exports of nondurable goods	121.340	126.972	129.738	121.525	126.654	128.324	131.382				
48	Exports of agricultural goods ⁴	111.744	116.034	126.601	118.715	113.095	111.031	121.293				
49	Exports of nonagricultural goods	131.892	137.262	135.331	131.569	137.251	140.269	139.960				
50	Imports of durable goods	148.444	158.824	151.591	151.285	159.316	159.856	164.839				
51	Imports of nondurable goods	100.309	100.181	98.950	100.762	100.385	99.028	100.547				
52	Imports of nonpetroleum goods	137.100	145.046	139.039	139.012	145.880	146.082	149.209				

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.4. Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	112.001	112.109	111.945	112.716	112.665	112.473	110.583
2	Exports of goods ¹	113.009	112.232	112.621	113.471	113.077	112.537	109.844
3	Foods, feeds, and beverages	130.267	127.599	126.218	127.969	132.949	127.695	121.783
4	Industrial supplies and materials	128.637	126.282	128.378	131.023	127.705	126.965	119.436
5	Durable goods	117.193	115.312	116.824	116.105	115.229	115.733	114.180
6	Nondurable goods	134.174	131.604	133.970	138.112	133.692	132.406	122.207
7	Capital goods, except automotive	102.936	103.468	103.036	103.112	103.509	103.521	103.728
8	Civilian aircraft, engines, and parts	111.502	115.062	112.513	113.522	114.580	115.218	116.928
9	Computers, peripherals, and parts	90.582	89.526	89.926	89.942	90.384	89.088	88.689
10	Other	102.740	102.730	102.717	102.569	102.792	102.829	102.729
11	Automotive vehicles, engines, and parts	104.615	105.203	104.778	104.877	105.188	105.380	105.369
12	Consumer goods, except food and automotive	102.849	101.578	102.552	101.740	101.571	101.901	101.100
13	Durable goods	100.185	100.229	99.986	100.525	100.579	100.218	99.592
14	Nondurable goods	105.821	102.796	105.404	102.781	102.318	103.554	102.533
15	Other ²	114.420	113.808	114.121	115.356	114.583	114.064	111.230
16	Exports of services ¹	109.872	111.944	110.541	111.138	111.846	112.437	112.357
17	Transport	120.697	122.170	120.571	121.026	122.677	122.936	122.042
18	Travel (for all purposes including education)	112.461	114.700	112.664	113.485	115.020	115.346	114.950
19	Charges for the use of intellectual property n.e.c.	107.177	108.723	107.769	108.145	108.676	109.063	109.006
20	Other business services ³	106.632	108.910	107.787	108.426	108.396	109.342	109.478
21	Government goods and services n.e.c.	105.779	106.862	106.507	107.050	107.429	106.957	106.011
22	Other	114.314	120.074	116.163	116.030	118.092	120.189	125.983
23	Imports of goods and services	113.529	113.327	113.286	114.082	113.862	113.709	111.655
24	Imports of goods ¹	115.606	115.120	115.175	116.043	115.769	115.575	113.094
25	Foods, feeds, and beverages	124.685	129.512	126.221	127.911	128.401	129.960	131.777
26	Industrial supplies and materials, except petroleum and products	116.719	118.473	115.300	120.314	118.321	118.178	117.080
27	Durable goods	117.581	116.984	116.889	116.777	115.835	118.413	116.910
28	Nondurable goods	116.140	120.358	113.954	124.599	121.369	118.039	117.425
29	Petroleum and products	172.178	163.331	171.311	170.583	169.596	167.800	145.345
30	Capital goods, except automotive	98.709	98.507	98.483	98.424	98.546	98.658	98.399
31	Civilian aircraft, engines, and parts	114.309	116.665	115.098	115.287	115.816	117.713	117.844
32	Computers, peripherals, and parts	91.074	90.415	90.828	90.444	90.624	90.361	90.232
33	Other	100.021	99.694	99.697	99.719	99.779	99.812	99.467
34	Automotive vehicles, engines, and parts	105.776	105.104	105.179	105.605	105.433	104.695	104.684
35	Consumer goods, except food and automotive	102.969	103.312	102.725	103.234	103.454	103.464	103.096
36	Durable goods	98.990	98.021	98.449	98.290	98.389	98.078	97.326
37	Nondurable goods	107.682	109.720	107.823	109.191	109.566	109.991	110.134
38	Other	107.791	108.669	107.368	108.657	108.572	108.715	108.732
39	Imports of services ¹	104.401	105.461	104.985	105.469	105.487	105.516	105.371
40	Transport	118.163	121.314	119.864	121.192	120.875	120.648	122.541
41	Travel (for all purposes including education)	106.819	107.595	107.300	107.629	108.214	107.879	106.660
42	Charges for the use of intellectual property n.e.c.	107.169	108.715	107.761	108.137	108.668	109.055	108.998
43	Other business services ³	97.894	98.057	97.846	98.027	97.747	98.228	98.226
44	Government goods and services n.e.c.	103.621	105.828	106.468	107.693	108.025	105.664	101.929
45	Other	108.392	110.675	109.080	109.906	110.718	110.958	111.120
	Addenda:							
46	Exports of durable goods	105.381	105.522	105.387	105.452	105.597	105.643	105.395
47	Exports of nondurable goods	126.830	124.322	125.717	128.020	126.604	124.960	117.705
48	Exports of agricultural goods ⁴	131.391	128.199	127.305	129.379	133.968	127.735	121.714
49	Exports of nonagricultural goods	111.240	110.667	111.196	111.928	111.081	111.025	108.633
50	Imports of durable goods	102.544	102.070	102.114	102.183	102.120	102.203	101.775
51	Imports of nondurable goods	134.791	134.203	134.356	136.732	136.057	135.307	128.716
52	Imports of nonpetroleum goods	105.589	106.045	105.214	106.251	106.069	106.054	105.807

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.5. Exports and Imports of Goods and Services by Type of Product

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	2,262.2	2,337.0	2,324.6	2,284.7	2,344.3	2,366.5	2,352.3
2	Exports of goods ¹	1,562.8	1,614.7	1,614.0	1,575.3	1,623.3	1,645.0	1,615.3
3	Foods, feeds, and beverages	136.2	139.9	151.2	143.1	142.2	133.5	141.0
4	Industrial supplies and materials	492.1	501.3	515.3	492.6	508.1	519.1	485.5
5	Durable goods	136.9	140.6	139.3	137.5	138.5	143.4	143.0
6	Nondurable goods	355.1	360.7	376.0	355.1	369.5	375.7	342.5
7	Capital goods, except automotive	534.6	550.3	539.5	538.1	548.8	557.0	557.4
8	Civilian aircraft, engines, and parts	105.0	112.5	106.6	104.0	113.7	115.3	117.1
9	Computers, peripherals, and parts	48.1	48.9	48.1	49.7	49.2	49.3	47.6
10	Other	381.5	388.9	384.8	384.4	385.9	392.3	392.8
11	Automotive vehicles, engines, and parts	152.6	159.9	154.4	149.1	159.5	169.6	161.4
12	Consumer goods, except food and automotive	188.4	198.6	189.5	193.3	200.3	201.0	199.8
13	Durable goods	104.0	111.1	107.0	109.0	113.5	111.9	110.2
14	Nondurable goods	84.4	87.5	82.5	84.3	86.8	89.1	89.7
15	Other ²	59.1	64.7	64.1	59.2	64.4	65.0	70.2
16	Exports of services ¹	699.4	722.2	710.7	709.5	721.1	721.4	737.0
17	Transport	87.3	92.3	88.7	89.5	92.3	93.1	94.4
18	Travel (for all purposes including education)	173.1	184.9	176.2	178.9	185.3	186.2	189.1
19	Charges for the use of intellectual property n.e.c.	129.2	130.6	127.5	128.9	130.2	130.9	132.3
20	Other business services ³	273.3	282.7	283.3	278.5	281.9	280.6	289.6
21	Government goods and services n.e.c.	23.6	17.8	21.6	20.2	17.5	16.5	17.0
22	Other	12.9	14.0	13.3	13.4	13.7	14.1	14.6
23	Imports of goods and services	2,770.4	2,875.2	2,787.5	2,822.7	2,893.5	2,883.0	2,901.5
24	Imports of goods ¹	2,302.3	2,385.5	2,309.7	2,341.5	2,405.6	2,393.7	2,401.1
25	Foods, feeds, and beverages	116.0	126.8	116.6	120.4	129.7	129.0	127.9
26	Industrial supplies and materials, except petroleum and products	291.2	314.2	289.3	304.4	316.6	316.9	319.0
27	Durable goods	150.9	168.5	150.2	159.1	167.7	170.3	176.7
28	Nondurable goods	140.3	145.7	139.1	145.2	148.9	146.5	142.3
29	Petroleum and products	387.6	351.1	374.8	387.9	359.0	344.6	312.9
30	Capital goods, except automotive	557.8	595.8	569.1	572.3	594.9	604.4	611.6
31	Civilian aircraft, engines, and parts	46.9	53.3	48.8	51.1	53.1	56.7	52.4
32	Computers, peripherals, and parts	121.2	121.5	125.7	115.3	119.0	121.1	130.7
33	Other	389.7	420.9	394.6	405.9	422.8	426.6	428.5
34	Automotive vehicles, engines, and parts	309.6	328.9	319.2	309.9	333.6	334.6	337.4
35	Consumer goods, except food and automotive	533.9	558.9	541.7	539.9	561.9	556.1	578.0
36	Durable goods	289.2	301.0	295.6	287.2	303.1	296.9	316.8
37	Nondurable goods	244.7	258.0	246.1	252.7	258.8	259.1	261.2
38	Other	106.1	109.8	99.0	106.8	109.8	108.3	114.2
39	Imports of services ¹	468.1	489.7	477.8	481.2	487.9	489.3	500.4
40	Transport	90.8	94.7	93.2	92.3	94.1	94.4	98.0
41	Travel (for all purposes including education)	104.7	113.7	107.1	108.0	113.8	114.2	118.8
42	Charges for the use of intellectual property n.e.c.	39.0	41.6	39.4	43.1	41.1	41.1	40.9
43	Other business services ³	202.3	210.1	207.2	207.6	208.8	210.3	213.7
44	Government goods and services n.e.c.	25.3	23.8	24.9	24.3	24.2	23.4	23.2
45	Other	6.0	5.9	6.0	6.0	6.0	5.9	5.9
Addenda:								
46	Exports of durable goods	957.3	993.9	972.0	962.9	992.1	1,013.9	1,006.6
47	Exports of nondurable goods	605.5	620.8	642.0	612.3	631.1	631.1	608.7
48	Exports of agricultural goods ⁴	148.3	150.4	163.0	155.4	153.3	143.5	149.3
49	Exports of nonagricultural goods	1,414.6	1,464.4	1,450.9	1,419.9	1,470.0	1,501.6	1,466.0
50	Imports of durable goods	1,360.5	1,449.0	1,383.7	1,381.8	1,454.3	1,460.4	1,499.6
51	Imports of nondurable goods	941.7	936.4	926.0	959.7	951.3	933.3	901.5
52	Imports of nonpetroleum goods	1,914.6	2,034.4	1,934.9	1,953.6	2,046.6	2,049.1	2,088.1

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

3. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

4. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Exports of goods and services	2,019.8	2,084.7	2,076.5	2,026.9	2,080.7	2,104.0	2,127.1
2	Exports of goods ¹	1,382.9	1,438.9	1,433.0	1,388.1	1,435.4	1,461.6	1,470.4
3	Foods, feeds, and beverages	104.5	109.6	119.5	111.6	106.8	104.3	115.6
4	Industrial supplies and materials	382.5	397.2	401.4	375.9	397.8	408.8	406.4
5	Durable goods	116.8	121.9	119.3	118.5	120.2	123.9	125.2
6	Nondurable goods	264.7	274.3	280.6	257.1	276.4	283.7	280.2
7	Capital goods, except automotive	519.3	531.9	523.6	521.8	530.2	538.0	537.4
8	Civilian aircraft, engines, and parts	94.2	97.8	94.8	91.6	99.3	100.1	100.1
9	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
10	Other	371.3	378.5	374.6	374.8	375.4	381.5	382.4
11	Automotive vehicles, engines, and parts	145.8	152.0	147.3	142.2	151.6	160.9	153.2
12	Consumer goods, except food and automotive	183.1	195.5	184.8	189.9	197.2	197.2	197.6
13	Durable goods	103.8	110.9	107.0	108.4	112.9	111.6	110.6
14	Nondurable goods	79.7	85.1	78.2	82.0	84.8	86.0	87.4
15	Other ³	51.7	56.9	56.2	51.3	56.2	57.0	63.1
16	Exports of services ¹	636.6	645.2	642.9	638.4	644.7	641.6	656.0
17	Transport	72.3	75.6	73.6	74.0	75.3	75.7	77.3
18	Travel (for all purposes including education)	153.9	161.2	156.4	157.6	161.1	161.5	164.5
19	Charges for the use of intellectual property n.e.c.	120.5	120.1	118.3	119.2	119.8	120.0	121.3
20	Other business services ⁴	256.3	259.6	262.9	256.9	260.1	256.7	264.6
21	Government goods and services n.e.c.	22.3	16.7	20.2	18.9	16.3	15.4	16.1
22	Other	11.3	11.6	11.5	11.6	11.6	11.7	11.6
23	Residual	-2.4	-1.8	2.6	-4.1	-1.5	-1.4	0.3
24	Imports of goods and services	2,440.3	2,537.3	2,460.5	2,474.1	2,541.1	2,535.3	2,598.5
25	Imports of goods ¹	1,991.5	2,072.4	2,005.3	2,017.7	2,077.8	2,071.0	2,123.0
26	Foods, feeds, and beverages	93.1	97.9	92.4	94.1	101.0	99.2	97.1
27	Industrial supplies and materials, except petroleum and products	249.5	265.3	250.9	253.0	267.6	268.1	272.4
28	Durable goods	128.3	144.0	128.5	136.3	144.8	143.8	151.2
29	Nondurable goods	120.8	121.1	122.0	116.5	122.6	124.1	121.1
30	Petroleum and products	225.1	214.9	218.8	227.4	211.7	205.3	215.3
31	Capital goods, except automotive	565.1	604.8	577.9	581.4	603.7	612.5	621.5
32	Civilian aircraft, engines, and parts	41.0	45.7	42.4	44.4	45.9	48.1	44.5
33	Computers, peripherals, and parts ²	---	---	---	---	---	---	---
34	Other	389.7	422.2	395.8	407.0	423.7	427.4	430.7
35	Automotive vehicles, engines, and parts	292.7	312.9	303.4	293.3	316.3	319.5	322.2
36	Consumer goods, except food and automotive	518.6	541.0	527.3	522.9	543.1	537.4	560.6
37	Durable goods	292.2	307.1	300.2	292.1	308.0	302.7	325.4
38	Nondurable goods	227.3	235.1	228.2	231.4	236.2	235.6	237.2
39	Other	98.4	101.0	92.2	98.3	101.2	99.6	105.0
40	Imports of services ¹	448.4	464.4	455.1	456.3	462.5	463.7	474.9
41	Transport	76.8	78.0	77.8	76.1	77.8	78.2	80.0
42	Travel (for all purposes including education)	98.0	105.7	99.8	100.3	105.2	105.8	111.3
43	Charges for the use of intellectual property n.e.c.	36.4	38.2	36.6	39.9	37.9	37.7	37.5
44	Other business services ⁴	206.7	214.2	211.8	211.7	213.6	214.1	217.6
45	Government goods and services n.e.c.	24.5	22.5	23.4	22.6	22.4	22.1	22.7
46	Other	5.5	5.4	5.5	5.4	5.4	5.4	5.3
47	Residual	-49.3	-63.0	-56.7	-50.1	-63.9	-67.3	-70.5
	Addenda:							
48	Exports of durable goods	908.4	941.9	922.3	913.1	939.5	959.7	955.1
49	Exports of nondurable goods	477.4	499.6	510.5	478.2	498.3	504.9	517.0
50	Exports of agricultural goods ⁵	112.8	117.2	127.8	119.9	114.2	112.1	122.5

Table 4.2.6. Real Exports and Imports of Goods and Services by Type of Product, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates
Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
51	Exports of nonagricultural goods	1,271.6	1,323.4	1,304.8	1,268.5	1,323.3	1,352.4	1,349.4
52	Imports of durable goods	1,326.8	1,419.5	1,354.9	1,352.2	1,423.9	1,428.8	1,473.3
53	Imports of nondurable goods	698.7	697.8	689.2	701.8	699.2	689.7	700.3
54	Imports of nonpetroleum goods	1,813.3	1,918.3	1,838.9	1,838.5	1,929.4	1,932.1	1,973.4

Legend / Footnotes:

n.e.c. Not elsewhere classified

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the federal government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. The quantity index for computers can be used to accurately measure the real growth of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 4.2.2 and real growth rates are shown in table 4.2.1.

3. Includes net exports of goods under merchanting, beginning in 1999, reclassified from services to goods.

4. Includes maintenance and repair services, insurance services, financial services, telecommunication, computer and information services and other other business services.

5. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. For exports and for imports, the residual line is the difference between the aggregate line and the sum of the most detailed lines.

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Gross saving	3,034.1	3,149.5	3,108.5	3,000.9	3,148.1	3,220.6	3,228.6
2	Net saving	406.8	413.3	438.0	302.1	425.9	470.2	455.2
3	Net private saving	1,281.1	1,220.4	1,208.9	1,103.2	1,251.5	1,298.0	1,228.9
4	Domestic business	673.0	592.1	656.0	477.1	595.9	669.8	625.5
5	Undistributed corporate profits	801.5	922.2	793.8	832.1	939.9	996.2	920.5
6	Inventory valuation adjustment, corporate	3.3	-0.5	-3.0	-24.6	-12.7	4.0	31.5
7	Capital consumption adjustment, corporate	-131.8	-329.6	-134.8	-330.5	-331.3	-330.4	-326.5
8	Households and institutions	608.1	628.3	552.9	626.1	655.6	628.1	603.4
9	Personal saving	608.1	628.3	552.9	626.1	655.6	628.1	603.4
10	Net government saving	-874.3	-807.1	-770.9	-801.0	-825.7	-827.8	-773.7
11	Federal	-649.1	-582.3	-539.4	-560.1	-598.6	-611.0	-559.5
12	State and local	-225.1	-224.8	-231.6	-240.9	-227.1	-216.8	-214.3
13	Consumption of fixed capital	2,627.2	2,736.2	2,670.5	2,698.7	2,722.3	2,750.4	2,773.4
14	Private	2,120.8	2,216.3	2,158.7	2,183.5	2,203.8	2,228.6	2,249.2
15	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.1
16	Households and institutions	427.1	454.2	438.4	447.7	450.3	456.7	462.0
17	Government	506.4	519.9	511.8	515.2	518.5	521.8	524.2
18	Federal	268.0	274.4	270.4	272.1	273.7	275.3	276.7
19	State and local	238.4	245.5	241.4	243.1	244.7	246.5	247.6
20	Gross domestic investment, capital account transactions, and net lending, NIPAs	2,822.1	2,973.6	2,989.0	2,823.4	2,994.6	3,054.9	3,021.3
21	Gross domestic investment	3,244.3	3,441.2	3,341.9	3,289.0	3,434.7	3,498.1	3,543.0
22	Gross private domestic investment	2,648.0	2,851.6	2,745.2	2,714.4	2,843.6	2,905.1	2,943.3
23	Domestic business	2,078.6	2,262.1	2,161.1	2,146.8	2,261.0	2,305.6	2,335.2
24	Households and institutions	569.4	589.5	584.1	567.6	582.6	599.5	608.2
25	Gross government investment	596.3	589.6	596.7	574.6	591.0	593.0	599.7
26	Federal	268.5	253.9	265.1	251.0	255.0	253.6	256.1
27	State and local	327.8	335.7	331.6	323.6	336.1	339.4	343.6
28	Capital account transactions (net) ¹	0.8	0.3	0.4	0.5	0.3	0.3	0.3
29	Private	7.5	8.3	11.1	6.6	7.5	14.0	5.2
30	Domestic business	-4.3	5.2	-2.6	-7.1	-5.7	41.1	-7.6
31	Households and institutions	11.8	3.1	13.6	13.6	13.2	-27.1	12.8
32	Government	-6.6	-8.0	-10.6	-6.1	-7.2	-13.7	-4.9
33	Federal	56.0	55.4	50.5	55.6	56.6	54.8	54.4
34	State and local	-62.6	-63.3	-61.1	-61.7	-63.8	-68.6	-59.3
35	Net lending or net borrowing (-), NIPAs	-423.0	-468.0	-353.3	-466.0	-440.3	-443.5	-522.0
36	Private	534.5	400.8	491.9	388.3	450.8	441.8	322.3
37	Domestic business	80.6	-89.1	98.3	-104.2	-59.3	-70.6	-122.2
38	Households and institutions	453.9	489.9	393.5	492.5	510.1	512.4	444.5
39	Government	-957.5	-868.8	-845.2	-854.3	-891.1	-885.3	-844.3
40	Federal	-705.6	-617.2	-584.6	-594.6	-636.4	-644.2	-593.4
41	State and local	-252.0	-251.6	-260.7	-259.7	-254.7	-241.1	-250.9
42	Statistical discrepancy	-211.9	-176.0	-119.5	-177.5	-153.5	-165.7	-207.2
	Addenda:							
43	Gross private saving	3,401.9	3,436.7	3,367.6	3,286.7	3,455.3	3,526.6	3,478.1
44	Domestic business	2,366.8	2,354.2	2,376.3	2,212.9	2,349.4	2,441.8	2,412.6
45	Households and institutions	1,035.2	1,082.5	991.3	1,073.8	1,105.9	1,084.8	1,065.4
46	Gross government saving	-367.9	-287.1	-259.1	-285.8	-307.2	-306.0	-249.5
47	Federal	-381.1	-307.9	-268.9	-288.0	-324.8	-335.8	-282.8
48	State and local	13.3	20.7	9.8	2.2	17.6	29.8	33.3
49	Net domestic investment	617.1	705.0	671.4	590.3	712.4	747.7	769.6
50	Private	527.2	635.3	586.5	530.9	639.8	676.4	694.2

Table 5.1. Saving and Investment by Sector

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
51	Domestic business	384.9	500.0	440.8	410.9	507.5	533.6	548.0
52	Households and institutions	142.3	135.3	145.7	120.0	132.3	142.8	146.2
53	Government	89.9	69.7	84.9	59.4	72.6	71.2	75.4
54	Federal	0.5	-20.5	-5.3	-21.1	-18.8	-21.7	-20.5
55	State and local	89.4	90.2	90.2	80.5	91.4	92.9	96.0
56	Gross saving as a percentage of gross national income	17.6	17.7	17.8	17.2	17.8	17.9	17.8
57	Net saving as a percentage of gross national income	2.4	2.3	2.5	1.7	2.4	2.6	2.5
58	Disaster losses ²	0.0	0.0	0.0	0.0	0.0	0.0	0.0
59	Private	0.0	0.0	0.0	0.0	0.0	0.0	0.0
60	Domestic business	0.0	0.0	0.0	0.0	0.0	0.0	0.0
61	Households and institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
62	Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0
63	Federal	0.0	0.0	0.0	0.0	0.0	0.0	0.0
64	State and local	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Legend / Footnotes:

1. Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. Prior to 1982, reflects only capital grants paid to the U.S. territories and the Commonwealths of Puerto Rico and Northern Mariana Islands.

2. Consists of damages to fixed assets.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
2	Nonresidential	3.0	6.3	10.4	1.6	9.7	8.9	4.7
3	Structures	-0.5	8.2	12.8	2.9	12.6	4.8	5.9
4	Commercial and health care	3.4	7.7	22.6	-8.8	16.5	11.1	12.2
5	Manufacturing	-1.3	12.7	6.4	2.9	32.3	27.2	24.3
6	Power and communication	-7.6	11.4	56.8	19.8	-16.5	-11.5	-20.0
7	Mining exploration, shafts, and wells ¹	0.5	8.2	-11.1	11.5	26.7	8.3	8.1
8	Other structures ²	3.1	1.0	1.9	-17.2	19.4	-1.2	20.9
9	Equipment	4.6	6.4	14.1	-1.0	11.2	11.0	0.6
10	Information processing equipment	3.0	2.8	-4.2	-7.7	26.6	-6.9	19.8
11	Computers and peripheral equipment	-0.2	-2.4	25.3	-39.0	26.6	10.6	-1.5
12	Other ³	4.3	4.7	-13.4	7.5	26.6	-12.4	28.3
13	Industrial equipment	3.9	12.9	1.5	14.1	27.2	27.6	-15.5
14	Transportation equipment	6.2	11.7	38.1	-0.2	2.9	35.2	-4.8
15	Other equipment ⁴	5.7	-0.3	30.5	-6.4	-10.3	-4.1	3.3
16	Intellectual property products	3.4	4.8	3.6	4.6	5.5	8.8	10.3
17	Software ⁵	3.1	3.6	3.8	1.5	4.2	8.9	5.1
18	Research and Development ⁶	3.9	6.9	3.6	8.8	8.0	10.6	17.2
19	Entertainment, literary, and artistic originals	2.5	2.0	3.1	2.1	1.5	2.4	5.0
20	Residential	11.9	1.6	-8.5	-5.3	8.8	3.2	3.8
21	Structures	12.0	1.5	-8.7	-5.3	8.6	3.2	3.8
22	Permanent site	25.2	8.7	7.3	10.7	9.5	0.1	13.4
23	Single family	22.6	4.7	-0.6	7.9	3.5	-3.0	13.8
24	Multifamily	40.5	30.6	57.9	25.2	41.9	14.9	11.7
25	Other structures ⁷	4.7	-3.2	-18.0	-15.3	8.0	5.6	-2.9
26	Equipment	7.0	5.0	2.8	-2.6	16.5	3.6	6.7
	Addenda:							
27	Private fixed investment in structures	5.7	4.7	0.9	-1.5	10.5	4.0	4.8
28	Private fixed investment in new structures	5.1	6.2	6.9	3.1	9.9	1.2	5.2
29	Nonresidential structures ⁸	-0.5	8.2	12.6	2.9	12.6	4.8	5.9
30	Residential structures ⁹	12.7	4.0	0.4	3.3	6.8	-2.9	4.4
31	Private fixed investment in information processing equipment and software	3.1	3.2	-0.2	-3.1	14.7	0.8	12.1

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software "embedded," or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.1. Percent Change From Preceding Period in Real Private Fixed Investment by Type

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Table 5.3.2. Contributions to Percent Change in Real Private Fixed Investment by Type

Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
	Percent change at annual rate:							
1	Private fixed investment	4.7	5.3	6.3	0.2	9.5	7.7	4.5
	Percentage points at annual rates:							
2	Nonresidential	2.48	5.02	8.07	1.28	7.79	7.06	3.78
3	Structures	-0.09	1.46	2.21	0.51	2.27	0.91	1.07
4	Commercial and health care	0.15	0.33	0.89	-0.40	0.68	0.47	0.52
5	Manufacturing	-0.03	0.23	0.11	0.05	0.53	0.48	0.44
6	Power and communication	-0.32	0.43	1.79	0.75	-0.74	-0.47	-0.82
7	Mining exploration, shafts, and wells ¹	0.03	0.45	-0.64	0.58	1.34	0.45	0.44
8	Other structures ²	0.08	0.03	0.05	-0.48	0.45	-0.03	0.49
9	Equipment	1.71	2.36	4.96	-0.37	4.14	4.03	0.26
10	Information processing equipment	0.35	0.31	-0.44	-0.85	2.59	-0.73	1.93
11	Computers and peripheral equipment	-0.01	-0.07	0.69	-1.41	0.66	0.29	-0.04
12	Other ³	0.36	0.38	-1.13	0.56	1.93	-1.02	1.97
13	Industrial equipment	0.32	1.04	0.13	1.08	2.11	2.21	-1.48
14	Transportation equipment	0.54	1.02	2.94	-0.02	0.35	2.87	-0.46
15	Other equipment ⁴	0.49	-0.02	2.33	-0.58	-0.90	-0.32	0.27
16	Intellectual property products	0.86	1.21	0.90	1.13	1.37	2.13	2.44
17	Software ⁵	0.36	0.41	0.43	0.16	0.48	0.95	0.54
18	Research and development ⁶	0.42	0.74	0.38	0.90	0.85	1.11	1.76
19	Entertainment, literary, and artistic originals	0.08	0.06	0.09	0.06	0.05	0.07	0.14
20	Residential	2.22	0.32	-1.81	-1.09	1.74	0.67	0.77
21	Structures	2.19	0.30	-1.82	-1.08	1.68	0.66	0.75
22	Permanent site	1.64	0.70	0.57	0.84	0.78	0.01	1.08
23	Single family	1.26	0.32	-0.04	0.52	0.24	-0.21	0.91
24	Multifamily	0.38	0.38	0.61	0.32	0.54	0.22	0.17
25	Other structures ⁷	0.55	-0.40	-2.40	-1.93	0.90	0.65	-0.33
26	Equipment	0.03	0.02	0.01	-0.01	0.05	0.01	0.02
	Addenda:							
27	Private fixed investment in structures	2.10	1.76	0.39	-0.57	3.96	1.57	1.82
28	Private fixed investment in new structures	1.66	2.05	2.25	1.01	3.31	0.46	1.74
29	Nonresidential structures ⁸	-0.09	1.45	2.19	0.51	2.26	0.90	1.07
30	Residential structures ⁹	1.75	0.60	0.06	0.50	1.04	-0.44	0.67
31	Private fixed investment in information processing equipment and software	0.71	0.72	-0.02	-0.68	3.06	0.22	2.47

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software "embedded," or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013		2014			
				IV	I	II	III	IV	
1	Private fixed investment	122.387	128.927	125.141	125.198	128.079	130.487	131.945	
2	Nonresidential	121.865	129.567	125.090	125.591	128.538	131.308	132.833	
3	Structures	96.227	104.115	100.134	100.840	103.880	105.113	106.625	
4	Commercial and health care	83.904	90.385	88.029	86.022	89.361	91.739	94.419	
5	Manufacturing	78.677	88.684	79.788	80.360	86.192	91.538	96.646	
6	Power and communication	86.466	96.360	97.999	102.516	97.994	95.046	89.886	
7	Mining exploration, shafts, and wells ¹	166.980	180.686	165.646	170.201	180.557	184.183	187.801	
8	Other structures ²	75.012	75.778	76.029	72.514	75.796	75.564	79.239	
9	Equipment	147.015	156.476	151.674	151.298	155.374	159.494	159.738	
10	Information processing equipment	118.707	122.022	118.757	116.410	123.482	121.297	126.898	
11	Computers and peripheral equipment ³	112.889	110.141	117.769	104.097	110.415	113.244	112.807	
12	Other ⁴	121.049	126.777	119.174	121.337	128.711	124.525	132.537	
13	Industrial equipment	130.014	146.831	133.003	137.462	145.975	155.153	148.734	
14	Transportation equipment	327.519	365.715	351.363	351.147	353.669	381.341	376.702	
15	Other equipment ⁵	132.277	131.916	137.286	135.040	131.427	130.072	131.126	
16	Intellectual property products	113.278	118.755	114.289	115.595	117.153	119.655	122.616	
17	Software ⁶	115.221	119.400	116.422	116.848	118.064	120.597	122.092	
18	Research and development ⁷	109.488	117.034	110.391	112.746	114.925	117.845	122.619	
19	Entertainment, literary, and artistic originals	119.751	122.145	120.425	121.066	121.514	122.245	123.752	
20	Residential	124.521	126.497	125.412	123.725	126.348	127.360	128.557	
21	Structures	124.593	126.498	125.459	123.757	126.343	127.354	128.536	
22	Permanent site	143.800	156.344	148.640	152.471	155.953	155.990	160.962	
23	Single family	153.714	160.953	156.207	159.222	160.596	159.386	164.606	
24	Multifamily	108.020	141.046	121.692	128.727	140.487	145.450	149.521	
25	Other structures ⁸	114.495	110.805	113.278	108.663	110.779	112.300	111.476	
26	Equipment	120.214	126.270	122.440	121.642	126.364	127.498	129.577	
	Addenda:								
27	Private fixed investment in structures	109.405	114.499	111.900	111.480	114.303	115.430	116.783	
28	Private fixed investment in new structures	106.795	113.453	110.091	110.926	113.578	113.925	115.383	
29	Nonresidential structures ⁹	96.190	104.031	100.060	100.770	103.796	105.022	106.535	
30	Residential structures ¹⁰	122.737	127.635	125.164	126.186	128.288	127.340	128.725	
31	Private fixed investment in information processing equipment and software	116.993	120.758	117.637	116.718	120.777	121.022	124.516	

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Annual chain-type quantity indexes for computers and peripheral equipment: 1959, .0000041; 1960, .0000051; 1961, .0000093; 1962, .00017; 1963, .00056. Quarterly chain-type quantity indexes for computers and peripheral equipment: 1959:1, .0000006; 1959:2, .0000003; 1959:3, .0000033; 1959:4, .0000123; 1960:1, .000035; 1960:2, .000040; 1960:3, .000054; 1960:4, .000073; 1961:1, .000073; 1961:2, .000077; 1961:3, .000110; 1961:4, .000111; 1962:1, .00013; 1962:2, .00013; 1962:3, .00018; 1962:4, .00027; 1963:1, .00040; 1963:2, .00053; 1963:3, .00063; 1963:4, .00069.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software "embedded," or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.3. Real Private Fixed Investment by Type, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.4. Price Indexes for Private Fixed Investment by Type

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	103.822	106.050	104.734	105.461	105.752	106.344	106.643
2	Nonresidential	103.186	104.448	103.701	104.059	104.370	104.643	104.719
3	Structures	108.416	111.143	109.829	110.452	110.843	111.489	111.788
4	Commercial and health care	103.130	106.008	104.457	105.156	105.717	106.448	106.710
5	Manufacturing	104.447	107.804	106.339	107.055	107.411	108.290	108.462
6	Power and communication	115.463	117.373	116.113	116.312	117.059	117.683	118.437
7	Mining exploration, shafts, and wells ¹	111.612	113.616	113.203	113.659	113.636	113.766	113.402
8	Other structures ²	104.062	108.743	105.969	107.373	107.814	109.264	110.522
9	Equipment	100.263	100.898	100.287	100.477	100.754	101.025	101.334
10	Information processing equipment	94.249	94.124	94.036	94.038	94.200	94.157	94.101
11	Computers and peripheral equipment	89.527	89.503	89.303	89.298	89.576	89.535	89.605
12	Other ³	96.250	96.091	96.043	96.049	96.168	96.124	96.021
13	Industrial equipment	106.115	106.861	106.067	106.543	106.852	107.060	106.990
14	Transportation equipment	98.722	99.796	98.909	99.023	99.291	99.986	100.884
15	Other equipment ⁴	102.836	103.910	103.071	103.332	103.743	104.024	104.541
16	Intellectual property products	103.693	104.897	104.339	104.770	105.076	105.090	104.652
17	Software ⁵	99.543	99.438	99.628	99.605	99.745	99.656	98.744
18	Research and development ⁶	109.650	112.372	111.054	111.956	112.417	112.497	112.620
19	Entertainment, literary, and artistic originals	99.585	100.836	99.925	100.548	100.982	101.171	100.643
20	Residential	106.448	112.688	108.968	111.244	111.450	113.400	114.657
21	Structures	106.780	113.245	109.389	111.717	111.979	113.984	115.300
22	Permanent site	105.499	112.050	108.219	110.430	110.243	112.862	114.665
23	Single family	105.466	113.303	108.619	111.295	111.061	114.305	116.549
24	Multifamily	104.876	105.266	105.232	105.254	105.280	105.273	105.260
25	Other structures ⁷	107.467	113.855	109.992	112.401	112.999	114.539	115.483
26	Equipment	91.499	87.143	89.772	89.574	87.194	86.632	85.171
	Addenda:							
27	Private fixed investment in structures	107.614	112.297	109.663	111.175	111.499	112.847	113.669
28	Private fixed investment in new structures	108.003	112.081	109.784	111.031	111.263	112.651	113.377
29	Nonresidential structures ⁸	108.446	111.174	109.864	110.484	110.878	111.523	111.810
30	Residential structures ⁹	107.417	113.112	109.624	111.620	111.657	113.952	115.221
31	Private fixed investment in information processing equipment and software	96.834	96.718	96.768	96.758	96.908	96.843	96.363

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Excludes software "embedded," or bundled, in computers and other equipment.

6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Bureau of Economic Analysis
Table 5.3.5. Private Fixed Investment by Type
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	2,573.9	2,769.6	2,654.6	2,674.3	2,743.4	2,810.6	2,850.0
2	Nonresidential	2,054.0	2,210.5	2,118.7	2,134.6	2,191.2	2,244.3	2,272.0
3	Structures	457.2	506.9	481.7	487.9	504.4	513.3	522.1
4	Commercial and health care	109.6	121.4	116.5	114.6	119.6	123.7	127.6
5	Manufacturing	46.3	53.8	47.8	48.4	52.1	55.8	59.0
6	Power and communication	95.6	108.2	108.9	114.1	109.8	107.1	101.9
7	Mining exploration, shafts, and wells ¹	139.7	153.9	140.5	145.0	153.8	157.0	159.6
8	Other structures ²	65.9	69.6	68.1	65.8	69.0	69.7	74.0
9	Equipment	949.7	1,017.3	980.0	979.5	1,008.6	1,038.2	1,042.9
10	Information processing equipment	286.5	294.1	286.0	280.3	297.9	292.5	305.8
11	Computers and peripheral equipment	77.6	75.7	80.8	71.4	75.9	77.9	77.6
12	Other ³	208.9	218.4	205.2	209.0	221.9	214.6	228.2
13	Industrial equipment	209.8	238.6	214.5	222.7	237.2	252.6	242.0
14	Transportation equipment	228.2	257.6	245.2	245.3	247.8	269.0	268.1
15	Other equipment ⁴	225.3	227.0	234.3	231.1	225.8	224.1	227.0
16	Intellectual property products	647.1	686.3	657.0	667.2	678.2	692.7	706.9
17	Software ⁵	294.5	304.9	297.8	298.9	302.4	308.6	309.6
18	Research and development ⁶	274.9	301.2	280.8	289.1	295.9	303.6	316.2
19	Entertainment, literary, and artistic originals	77.7	80.2	78.4	79.3	79.9	80.5	81.1
20	Residential	519.9	559.1	535.9	539.7	552.2	566.4	578.0
21	Structures	510.8	549.9	526.8	530.7	543.0	557.2	568.8
22	Permanent site	203.1	234.5	215.3	225.3	230.1	235.6	247.0
23	Single family	170.8	192.1	178.7	186.7	187.9	191.9	202.1
24	Multifamily	32.3	42.4	36.5	38.7	42.2	43.7	44.9
25	Other structures ⁷	307.7	315.4	311.5	305.3	312.9	321.6	321.8
26	Equipment	9.1	9.1	9.1	9.1	9.2	9.2	9.2
Addenda:								
27	Private fixed investment in structures	967.9	1,056.9	1,008.5	1,018.6	1,047.4	1,070.5	1,091.0
28	Private fixed investment in new structures	842.9	929.0	882.9	899.7	923.1	937.5	955.6
29	Nonresidential structures ⁸	456.9	506.4	481.3	487.4	503.9	512.8	521.5
30	Residential structures ⁹	386.0	422.6	401.6	412.3	419.3	424.7	434.1
31	Private fixed investment in information processing equipment and software	581.0	599.0	583.8	579.2	600.3	601.1	615.4

Legend / Footnotes:

1. Includes petroleum and mineral exploration.
2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Excludes software "embedded," or bundled, in computers and other equipment.
6. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.
7. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.
8. Excludes net purchases of used structures and brokers' commissions on the sale of structures.
9. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Private fixed investment	2,479.2	2,611.7	2,535.0	2,536.1	2,594.5	2,643.3	2,672.8
2	Nonresidential	1,990.6	2,116.4	2,043.3	2,051.5	2,099.6	2,144.8	2,169.8
3	Structures	421.7	456.2	438.8	441.9	455.2	460.6	467.2
4	Commercial and health care	106.3	114.5	111.5	109.0	113.2	116.2	119.6
5	Manufacturing	44.3	49.9	44.9	45.2	48.5	51.5	54.4
6	Power and communication	82.8	92.3	93.9	98.2	93.9	91.0	86.1
7	Mining exploration, shafts, and wells ¹	125.2	135.5	124.2	127.6	135.4	138.1	140.8
8	Other structures ²	63.4	64.0	64.2	61.3	64.0	63.8	66.9
9	Equipment	947.2	1,008.2	977.2	974.8	1,001.1	1,027.6	1,029.2
10	Information processing equipment	304.0	312.5	304.1	298.1	316.2	310.6	325.0
11	Computers and peripheral equipment ³	---	---	---	---	---	---	---
12	Other ⁴	217.0	227.3	213.7	217.6	230.8	223.3	237.6
13	Industrial equipment	197.7	223.3	202.3	209.0	222.0	235.9	226.2
14	Transportation equipment	231.1	258.1	247.9	247.8	249.6	269.1	265.8
15	Other equipment ⁵	219.0	218.4	227.3	223.6	217.6	215.4	217.1
16	Intellectual property products	624.1	654.2	629.6	636.8	645.4	659.2	675.5
17	Software ⁶	295.9	306.6	298.9	300.0	303.2	309.7	313.5
18	Research and development ⁷	250.7	268.0	252.8	258.2	263.2	269.9	280.8
19	Entertainment, literary, and artistic originals	78.0	79.6	78.4	78.8	79.1	79.6	80.6
20	Residential	488.4	496.2	491.9	485.3	495.6	499.6	504.3
21	Structures	478.3	485.7	481.7	475.1	485.1	488.9	493.5
22	Permanent site	192.5	209.3	199.0	204.1	208.8	208.8	215.5
23	Single family	161.9	169.5	164.5	167.7	169.2	167.9	173.4
24	Multifamily	30.8	40.3	34.7	36.7	40.1	41.5	42.7
25	Other structures ⁸	286.3	277.1	283.3	271.7	277.0	280.8	278.8
26	Equipment	10.0	10.5	10.2	10.1	10.5	10.6	10.8
27	Residual	-7.9	-7.8	-8.1	-6.3	-7.6	-7.9	-8.9
	Addenda:							
28	Private fixed investment in structures	899.5	941.3	920.0	916.5	939.7	949.0	960.1
29	Private fixed investment in new structures	780.4	829.1	804.5	810.6	830.0	832.5	843.2
30	Nonresidential structures ⁹	421.3	455.6	438.2	441.3	454.6	460.0	466.6
31	Residential structures ¹⁰	359.4	373.7	366.5	369.5	375.6	372.8	376.9
32	Private fixed investment in information processing equipment and software	600.0	619.3	603.3	598.6	619.4	620.7	638.6

Legend / Footnotes:

1. Includes petroleum and mineral exploration.

2. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

3. The quantity index for computers can be used to accurately measure the real growth rate of this component. However, because computers exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 5.3.2 and real growth rates are shown in table 5.3.1.

4. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

5. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

6. Excludes software "embedded," or bundled, in computers and other equipment.

7. Research and development investment excludes expenditures for software development. Software development expenditures are included in software investment on line 17.

Table 5.3.6. Real Private Fixed Investment by Type, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

8. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, brokers' commissions on the sale of residential structures and adjoining land, and other ownership transfer costs.

9. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

10. Excludes net purchases of used structures and brokers' commissions and other ownership transfer costs.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.7.5B. Change in Private Inventories by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
2	Farm	12.4	7.9	12.4	3.1	8.4	11.1	9.1
3	Mining, utilities, and construction	-1.8	0.7	-9.5	-21.7	10.9	10.2	3.4
4	Manufacturing	8.6	17.7	11.0	13.8	31.7	13.3	11.9
5	Durable goods industries	12.2	20.6	15.6	17.4	21.5	18.1	25.3
6	Nondurable goods industries	-3.7	-2.9	-4.6	-3.5	10.2	-4.8	-13.4
7	Wholesale trade	24.1	36.8	43.2	38.8	25.8	33.7	49.1
8	Durable goods industries	16.6	24.7	20.9	28.1	27.8	25.0	17.7
9	Nondurable goods industries	7.5	12.2	22.3	10.6	-2.0	8.7	31.4
10	Retail trade	31.0	12.3	39.4	4.4	16.4	16.3	12.3
11	Motor vehicle and parts dealers	19.0	4.8	25.6	-7.0	14.3	9.6	2.2
12	Food and beverage stores	1.3	0.7	1.9	0.3	-0.3	1.3	1.4
13	General merchandise stores	3.1	0.0	2.4	3.0	-2.0	1.3	-2.3
14	Other retail stores	7.6	6.9	9.5	8.0	4.5	4.1	11.0
15	Other industries	-0.1	6.6	-5.9	1.7	7.1	9.9	7.5
	Addenda:							
16	Change in private inventories	74.1	82.0	90.5	40.1	100.3	94.5	93.3
17	Durable goods industries	51.3	51.9	65.8	40.6	65.0	55.1	46.8
18	Nondurable goods industries	22.7	30.2	24.8	-0.5	35.3	39.3	46.6
19	Nonfarm industries	61.7	74.1	78.2	37.0	91.8	83.4	84.3
20	Nonfarm change in book value ¹	67.6	72.4	90.6	94.2	117.1	53.3	24.9
21	Nonfarm inventory valuation adjustment ²	-5.9	1.7	-12.4	-57.2	-25.2	30.1	59.3
22	Wholesale trade	24.1	36.8	43.2	38.8	25.8	33.7	49.1
23	Merchant wholesale trade	24.7	37.5	41.8	41.5	25.2	35.2	48.0
24	Durable goods industries	16.2	23.6	19.5	25.8	29.4	22.2	17.1
25	Nondurable goods industries	8.5	13.8	22.3	15.7	-4.2	12.9	30.9
26	Nonmerchant wholesale trade	-0.6	-0.6	1.4	-2.8	0.6	-1.5	1.1

Legend / Footnotes:

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.7.6B. Change in Real Private Inventories by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
2	Farm	7.6	5.5	10.5	2.2	4.8	8.3	6.8
3	Mining, utilities, and construction	-1.6	0.9	-8.3	-17.4	8.9	8.9	3.1
4	Manufacturing	7.3	14.9	9.7	11.8	27.6	11.6	8.5
5	Durable goods industries	11.3	18.7	14.4	15.6	19.9	16.5	23.0
6	Nondurable goods industries	-3.1	-2.6	-3.5	-2.5	8.3	-3.5	-12.6
7	Wholesale trade	21.4	32.0	38.0	33.2	22.4	29.5	42.9
8	Durable goods industries	15.4	22.8	19.4	26.1	25.7	23.1	16.5
9	Nondurable goods industries	6.6	10.1	18.3	8.3	-1.2	7.5	25.6
10	Retail trade	28.4	11.2	36.0	4.0	14.8	14.6	11.3
11	Motor vehicle and parts dealers	17.6	4.4	23.7	-6.4	13.2	8.7	2.1
12	Food and beverage stores	1.1	0.6	1.6	0.3	-0.3	1.1	1.2
13	General merchandise stores	2.9	0.0	2.2	2.7	-1.8	1.2	-2.1
14	Other retail stores	7.0	6.3	8.7	7.3	4.1	3.8	10.2
15	Other industries	-0.1	5.9	-5.0	1.6	6.3	8.7	7.0
16	Residual	-1.2	-2.0	-0.2	-2.6	-3.1	-2.1	-0.8
	Addenda:							
17	Change in private inventories	63.5	70.6	81.8	35.2	84.8	82.2	80.0
18	Durable goods industries	47.8	47.8	61.1	37.2	60.3	50.7	43.1
19	Nondurable goods industries	18.4	25.1	23.9	1.0	27.8	33.6	38.0
20	Nonfarm industries	55.2	65.2	70.4	33.3	80.7	73.7	73.3
21	Wholesale trade	21.4	32.0	38.0	33.2	22.4	29.5	42.9
22	Merchant wholesale trade	22.2	32.9	37.3	36.0	22.2	31.1	42.3
23	Durable goods industries	15.1	21.9	18.1	23.9	27.3	20.6	15.9
24	Nondurable goods industries	7.5	11.5	18.7	12.6	-3.0	11.0	25.6
25	Nonmerchant wholesale trade	-0.5	-0.5	1.1	-2.2	0.5	-1.2	0.9

Legend / Footnotes:

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Chained (2009) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.8.5B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars] Seasonally adjusted quarterly totals

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories ¹	2,443.9	2,488.8	2,516.9	2,517.5	2,496.0
2	Farm	249.4	257.8	258.9	253.4	257.7
3	Mining, utilities, and construction	92.4	94.1	96.4	93.8	92.5
4	Manufacturing	731.0	744.3	752.5	749.6	728.1
5	Durable goods industries	423.8	428.7	436.3	439.8	442.9
6	Nondurable goods industries	307.2	315.6	316.2	309.7	285.2
7	Wholesale trade	650.0	664.5	673.2	676.0	675.6
8	Durable goods industries	352.9	360.5	368.2	375.3	377.7
9	Nondurable goods industries	297.1	304.0	305.1	300.7	297.9
10	Retail trade	561.1	564.5	570.9	577.0	574.4
11	Motor vehicle and parts dealers	178.7	176.3	179.5	183.3	181.1
12	Food and beverage stores	50.3	51.2	52.0	52.4	52.9
13	General merchandise stores	91.9	93.6	93.8	94.4	93.7
14	Other retail stores	240.2	243.5	245.6	246.8	246.6
15	Other industries	159.9	163.5	165.1	167.8	167.7
	Addenda:					
16	Private inventories	2,443.9	2,488.8	2,516.9	2,517.5	2,496.0
17	Durable goods industries	1,045.2	1,056.0	1,075.0	1,090.4	1,094.0
18	Nondurable goods industries	1,398.7	1,432.8	1,441.9	1,427.1	1,402.0
19	Nonfarm industries	2,194.5	2,230.9	2,258.1	2,264.1	2,238.2
20	Wholesale trade	650.0	664.5	673.2	676.0	675.6
21	Merchant wholesale trade	539.1	554.2	562.2	566.4	572.1
22	Durable goods industries	306.0	312.8	320.8	327.1	329.6
23	Nondurable goods industries	233.1	241.4	241.4	239.3	242.5
24	Nonmerchant wholesale trade	110.9	110.3	111.1	109.6	103.4
25	Final sales of domestic business ²	970.8	968.4	984.4	1,001.9	1,010.6
26	Final sales of goods and structures of domestic business ²	530.8	525.2	537.1	549.6	550.0
	Ratios of private inventories to final sales of domestic business:					
27	Private inventories to final sales	2.52	2.57	2.56	2.51	2.47
28	Nonfarm inventories to final sales	2.26	2.30	2.29	2.26	2.21
29	Nonfarm inventories to final sales of goods and structures	4.13	4.25	4.20	4.12	4.07

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.8.6B. Real Private Inventories and Real Domestic Final Sales by Industry, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted quarterly totals

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories ¹	2,099.7	2,108.5	2,129.7	2,150.3	2,170.3
2	Farm	172.9	173.5	174.7	176.7	178.4
3	Mining, utilities, and construction	81.4	77.0	79.3	81.5	82.2
4	Manufacturing	635.3	638.2	645.1	648.0	650.1
5	Durable goods industries	391.8	395.7	400.7	404.8	410.5
6	Nondurable goods industries	246.6	245.9	248.0	247.1	244.0
7	Wholesale trade	559.3	567.6	573.2	580.6	591.3
8	Durable goods industries	327.4	333.9	340.4	346.1	350.3
9	Nondurable goods industries	235.4	237.5	237.2	239.0	245.4
10	Retail trade	509.5	510.5	514.2	517.9	520.7
11	Motor vehicle and parts dealers	164.3	162.7	165.9	168.1	168.6
12	Food and beverage stores	43.1	43.1	43.1	43.3	43.6
13	General merchandise stores	83.8	84.5	84.0	84.3	83.8
14	Other retail stores	218.7	220.6	221.6	222.5	225.1
15	Other industries	144.3	144.7	146.2	148.4	150.2
16	Residual	-10.0	-10.6	-11.4	-11.5	-11.8
	Addenda:					
17	Private inventories	2,099.7	2,108.5	2,129.7	2,150.3	2,170.3
18	Durable goods industries	969.8	979.1	994.2	1,006.9	1,017.7
19	Nondurable goods industries	1,139.5	1,139.7	1,146.7	1,155.1	1,164.6
20	Nonfarm industries	1,930.5	1,938.8	1,959.0	1,977.4	1,995.7
21	Wholesale trade	559.3	567.6	573.2	580.6	591.3
22	Merchant wholesale trade	470.0	479.0	484.5	492.3	502.9
23	Durable goods industries	284.0	289.9	296.7	301.9	305.9
24	Nondurable goods industries	188.7	191.8	191.1	193.8	200.2
25	Nonmerchant wholesale trade	89.5	88.9	89.0	88.7	89.0
26	Final sales of domestic business ²	909.9	905.1	914.7	928.1	936.9
27	Final sales of goods and structures of domestic business ²	510.1	503.9	513.2	524.0	526.7
	Ratios of private inventories to final sales of domestic business:					
28	Private inventories to final sales	2.31	2.33	2.33	2.32	2.32
29	Nonfarm inventories to final sales	2.12	2.14	2.14	2.13	2.13
30	Nonfarm inventories to final sales of goods and structures	3.78	3.85	3.82	3.77	3.79

Legend / Footnotes:

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross output of general government, gross value added of nonprofit institutions, compensation paid to domestic workers, and imputed rental of owner-occupied nonfarm housing. It includes a small amount of final sales by farm and by government enterprises.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Chained (2009) dollar inventory series are calculated to ensure that the chained (2009) dollar change in inventories for 2009 equals the current-dollar change in inventories for 2009 and that the average of the 2008 and 2009 end-of-year chain-weighted and fixed-weighted inventories are equal.

Table 5.8.9B. Implicit Price Deflators for Private Inventories by Industry

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014			
		IV	I	II	III	IV
1	Private inventories ¹	116.394	118.033	118.181	117.079	115.007
2	Farm	144.249	148.634	148.208	143.365	144.440
3	Mining, utilities, and construction	113.618	122.199	121.591	115.099	112.488
4	Manufacturing	115.063	116.617	116.641	115.669	111.986
5	Durable goods industries	108.173	108.341	108.898	108.661	107.885
6	Nondurable goods industries	124.570	128.320	127.483	125.330	116.882
7	Wholesale trade	116.214	117.069	117.443	116.421	114.241
8	Durable goods industries	107.797	107.954	108.165	108.414	107.824
9	Nondurable goods industries	126.223	128.042	128.639	125.805	121.377
10	Retail trade	110.130	110.584	111.021	111.414	110.307
11	Motor vehicle and parts dealers	108.797	108.416	108.183	109.025	107.395
12	Food and beverage stores	116.838	118.598	120.724	120.903	121.317
13	General merchandise stores	109.638	110.737	111.614	112.002	111.777
14	Other retail stores	109.816	110.389	110.826	110.924	109.586
15	Other industries	110.878	113.003	112.885	113.082	111.674
	Addenda:					
16	Private inventories	116.394	118.033	118.181	117.079	115.007
17	Durable goods industries	107.775	107.851	108.130	108.296	107.498
18	Nondurable goods industries	122.750	125.712	125.746	123.551	120.389
19	Nonfarm industries	113.677	115.068	115.266	114.500	112.151
20	Wholesale trade	116.214	117.069	117.443	116.421	114.241
21	Merchant wholesale trade	114.701	115.705	116.021	115.040	113.763
22	Durable goods industries	107.761	107.903	108.111	108.353	107.774
23	Nondurable goods industries	123.533	125.823	126.301	123.435	121.104
24	Nonmerchant wholesale trade	123.993	124.053	124.736	123.496	116.266

Legend / Footnotes:

1. Implicit price deflators are as of the end of the quarter and are consistent with inventory stocks.

Note. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 6.1D. National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	National income without capital consumption adjustment	14,564.4	15,318.3	14,761.8	14,982.0	15,222.0	15,494.0	15,575.3	
2	Domestic industries	14,340.1	15,106.6	14,518.9	14,771.0	15,008.6	15,264.1	15,382.8	
3	Private industries	12,634.8	13,383.0	12,810.3	13,055.8	13,287.8	13,538.5	13,649.7	
4	Agriculture, forestry, fishing, and hunting	180.6	169.1	168.7	161.0	179.0	167.6	168.7	
5	Mining	241.3	268.8	244.8	273.1	261.4	273.9	266.7	
6	Utilities	177.1	214.8	171.8	209.1	215.6	221.8	212.8	
7	Construction	630.5	676.7	641.5	660.3	670.3	681.7	694.5	
8	Manufacturing	1,578.1	1,714.5	1,630.5	1,642.5	1,712.8	1,743.0	1,759.9	
9	Durable goods	902.3	985.4	914.0	950.2	975.4	1,002.2	1,013.6	
10	Nondurable goods	675.7	729.2	716.5	692.3	737.4	740.8	746.3	
11	Wholesale trade	890.6	931.3	890.1	908.7	917.7	944.4	954.3	
12	Retail trade	1,013.7	1,053.5	1,017.5	1,029.8	1,048.0	1,055.1	1,081.1	
13	Transportation and warehousing	435.0	475.0	447.0	465.6	478.1	479.8	476.6	
14	Information	519.2	573.4	540.0	560.5	580.3	574.9	578.1	
15	Finance, insurance, real estate, rental, and leasing	2,597.8	2,710.2	2,650.1	2,638.0	2,642.8	2,794.1	2,765.8	
16	Professional and business services ¹	1,956.4	2,066.8	1,973.7	2,026.8	2,064.5	2,066.4	2,109.5	
17	Educational services, health care, and social assistance	1,429.5	1,489.1	1,439.9	1,461.8	1,484.3	1,494.6	1,515.6	
18	Arts, entertainment, recreation, accommodation, and food services	569.3	609.0	574.9	593.9	605.0	609.4	627.7	
19	Other services, except government	415.8	430.8	419.9	424.7	428.0	431.9	438.5	
20	Government	1,705.2	1,723.7	1,708.6	1,715.1	1,720.8	1,725.6	1,733.1	
21	Rest of the world	224.3	211.7	242.9	211.0	213.5	229.9	192.5	

Legend / Footnotes:

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Bureau of Economic Analysis
Table 6.16D. Corporate Profits by Industry
 [Billions of dollars] Seasonally adjusted at annual rates
 Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Corporate profits with inventory valuation and capital consumption adjustments	2,106.9	2,089.8	2,143.8	1,942.1	2,106.2	2,170.7	2,140.3
2	Domestic industries	1,703.8	1,695.8	1,720.3	1,544.6	1,712.2	1,760.3	1,766.0
3	Financial ¹	490.0	448.6	504.9	418.7	452.0	468.1	455.6
4	Nonfinancial	1,213.8	1,247.2	1,215.5	1,125.9	1,260.2	1,292.2	1,310.3
5	Rest of the world	403.1	394.1	423.5	397.5	393.9	410.4	374.3
6	Receipts from the rest of the world	657.1	668.8	677.6	668.7	671.4	685.8	649.3
7	Less: Payments to the rest of the world	254.0	274.8	254.1	271.2	277.5	275.4	275.0
8	Corporate profits with inventory valuation adjustment	2,238.7	2,419.5	2,278.6	2,272.6	2,437.4	2,501.1	2,466.8
9	Domestic industries	1,835.6	2,025.4	1,855.1	1,875.1	2,043.5	2,090.7	2,092.5
10	Financial	533.5	511.0	549.4	480.8	514.5	530.7	517.7
11	Federal Reserve banks	79.6	92.5	89.6	88.7	93.1	94.2	94.0
12	Other financial ²	453.9	418.5	459.8	392.2	421.4	436.5	423.8
13	Nonfinancial	1,302.1	1,514.5	1,305.7	1,394.2	1,528.9	1,560.0	1,574.7
14	Utilities	20.9	47.5	15.8	42.3	50.4	54.5	42.9
15	Manufacturing	402.4	497.1	445.4	432.5	504.4	523.7	527.9
16	Durable goods	206.3	262.5	212.7	234.8	257.4	277.1	281.0
17	Fabricated metal products	23.3	26.8	22.8	24.9	25.6	28.5	28.2
18	Machinery	33.2	37.2	34.5	34.6	37.8	39.6	36.6
19	Computer and electronic products	43.7	57.1	47.3	51.7	55.4	57.9	63.5
20	Electrical equipment, appliances, and components	13.1	20.0	15.3	18.8	19.9	20.7	20.6
21	Motor vehicles, bodies and trailers, and parts	22.7	32.6	24.8	27.1	33.4	32.6	37.4
22	Other durable goods ³	70.2	88.9	68.0	77.8	85.3	97.7	94.7
23	Nondurable goods	196.1	234.6	232.6	197.7	247.0	246.7	246.9
24	Food and beverage and tobacco products	54.2	59.5	64.0	46.7	58.9	64.8	67.8
25	Petroleum and coal products	42.9	59.2	64.0	51.7	62.0	62.6	60.5
26	Chemical products	66.3	75.4	70.1	68.7	82.9	73.0	76.9
27	Other nondurable goods ⁴	32.8	40.5	34.5	30.6	43.3	46.3	41.7
28	Wholesale trade	154.5	165.5	147.9	152.0	157.6	174.4	178.1
29	Retail trade	171.2	178.3	164.2	168.1	176.7	175.8	192.6
30	Transportation and warehousing	62.6	78.1	65.7	73.6	83.5	82.1	73.1
31	Information	108.3	130.9	105.6	123.0	142.9	129.1	128.5
32	Other nonfinancial ⁵	382.2	417.1	361.1	402.6	413.4	420.5	431.7
33	Rest of the world	403.1	394.1	423.5	397.5	393.9	410.4	374.3

Legend / Footnotes:

1. Consists of finance and insurance and bank and other holding companies.

2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.

3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.

4. Consists of textile mills and textile product mills; apparel; leather and allied products; paper products; printing and related support activities; and plastics and rubber products.

5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.

Note. Estimates in this table are based on the 2002 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Table 7.1. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
	Current dollars:								
1	Gross domestic product	52,923	54,575	53,745	53,549	54,349	55,090	55,307	
2	Gross national product	53,631	55,239	54,509	54,212	55,019	55,810	55,908	
3	Personal income	44,713	46,146	45,039	45,508	45,982	46,362	46,729	
4	Disposable personal income	39,468	40,686	39,726	40,130	40,602	40,884	41,124	
5	Personal consumption expenditures	36,247	37,379	36,673	36,849	37,232	37,568	37,864	
6	Goods	12,155	12,434	12,230	12,224	12,434	12,557	12,521	
7	Durable goods	3,943	4,081	3,970	3,966	4,072	4,133	4,152	
8	Nondurable goods	8,212	8,353	8,260	8,258	8,362	8,424	8,369	
9	Services	24,092	24,945	24,443	24,625	24,797	25,012	25,343	
	Chained (2009) dollars:								
10	Gross domestic product	49,584	50,398	50,088	49,740	50,216	50,726	50,905	
11	Gross national product	50,191	50,955	50,743	50,300	50,778	51,333	51,405	
12	Disposable personal income	36,772	37,407	36,856	37,105	37,325	37,469	37,729	
13	Personal consumption expenditures	33,770	34,367	34,023	34,071	34,227	34,431	34,738	
14	Goods	11,444	11,752	11,546	11,557	11,704	11,815	11,931	
15	Durable goods	4,163	4,418	4,231	4,257	4,392	4,481	4,540	
16	Nondurable goods	7,331	7,409	7,370	7,358	7,385	7,417	7,477	
17	Services	22,324	22,617	22,475	22,512	22,524	22,618	22,811	
18	Population (midperiod, thousands)	316,839	319,173	317,765	318,288	318,833	319,470	320,100	

Table 7.2.1B. Percent Change from Preceding Period in Real Motor Vehicle Output

[Percent] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014				
				IV	I	II	III	IV	
1	Motor vehicle output	4.8	8.9	18.5	3.3	21.3	27.2	-17.6	
2	Auto output	-1.1	0.5	39.4	-7.2	-12.7	43.2	-21.5	
3	Truck output	7.9	12.9	9.9	8.6	39.7	21.2	-16.0	
4	Final sales of domestic product	7.1	11.2	5.5	18.8	21.3	24.8	-11.2	
5	Personal consumption expenditures	5.7	8.7	4.7	6.6	22.4	13.6	4.0	
6	New motor vehicles	4.3	5.3	1.6	0.2	18.7	9.2	-1.3	
7	Autos	0.6	-2.1	8.3	-25.7	14.0	7.3	-1.5	
8	Light trucks (including utility vehicles)	6.8	9.8	-2.4	19.7	21.4	10.2	-1.2	
9	Net purchases of used autos and used light trucks	9.1	16.9	12.6	23.0	31.3	24.0	16.7	
10	Used autos	9.7	17.7	13.3	20.3	35.5	24.0	16.3	
11	Used light trucks (including utility vehicles)	8.6	16.3	12.0	25.3	27.9	23.9	17.0	
12	Private fixed investment	10.3	10.9	10.3	8.4	27.2	8.3	-8.2	
13	New motor vehicles	9.9	9.8	6.5	9.4	29.4	6.4	-4.1	
14	Autos	8.2	2.5	-3.2	-9.0	30.6	-2.2	3.5	
15	Trucks	11.0	14.3	12.9	21.9	28.7	11.5	-8.0	
16	Light trucks (including utility vehicles)	15.7	13.1	12.0	27.8	24.8	0.5	-6.6	
17	Other	-0.8	17.7	15.6	5.8	41.4	50.3	-11.6	
18	Net purchases of used autos and used light trucks	9.0	7.1	-2.6	12.2	35.2	1.7	7.4	
19	Used autos	8.6	3.7	-9.4	-7.5	40.4	-2.9	11.7	
20	Used light trucks (including utility vehicles)	9.4	10.4	4.4	33.6	30.8	5.9	3.7	
21	Gross government investment	-1.2	15.0	-21.6	-3.6	33.5	29.3	9.4	
22	Autos	-1.9	7.0	5.0	-10.1	28.7	11.1	-12.6	
23	Trucks	-1.1	16.8	-26.0	-2.1	34.6	33.3	14.0	
24	Net exports	---	---	---	---	---	---	---	
25	Exports	3.8	3.2	-8.1	-13.6	52.5	29.4	-36.5	
26	Autos	7.5	8.9	5.6	-8.2	60.4	23.4	-36.2	
27	Trucks	-0.4	-3.6	-22.7	-20.2	42.6	37.9	-36.7	
28	Imports	5.1	2.7	-0.3	-25.3	44.4	-9.9	12.8	
29	Autos	10.4	1.3	-1.8	-28.4	51.2	-9.2	18.2	
30	Trucks	-2.5	5.0	2.2	-20.1	34.8	-10.9	5.1	
31	Change in private inventories	---	---	---	---	---	---	---	
32	Autos	---	---	---	---	---	---	---	
33	New	---	---	---	---	---	---	---	
34	Domestic	---	---	---	---	---	---	---	
35	Foreign	---	---	---	---	---	---	---	
36	Used	---	---	---	---	---	---	---	
37	Trucks	---	---	---	---	---	---	---	
38	New	---	---	---	---	---	---	---	
39	Domestic	---	---	---	---	---	---	---	
40	Foreign	---	---	---	---	---	---	---	
41	Used ¹	---	---	---	---	---	---	---	
	Addenda:								
42	Final sales of motor vehicles to domestic purchasers	6.9	9.5	5.5	6.8	24.3	12.2	0.0	
43	Private fixed investment in new autos and new light trucks	12.1	8.3	4.9	10.1	27.2	-0.7	-2.4	
44	Domestic output of new autos ²	4.4	-1.4	22.7	-22.2	-2.8	34.0	-3.3	
45	Sales of imported new autos ³	4.2	3.3	-0.1	-15.0	42.8	-2.5	-17.7	

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.3B. Real Motor Vehicle Output, Quantity Indexes

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	169.366	184.460	173.177	174.599	183.242	194.609	185.389
2	Auto output	152.010	152.812	154.944	152.070	147.009	160.814	151.357
3	Truck output	179.663	202.876	184.015	187.854	204.230	214.273	205.146
4	Final sales of domestic product	150.003	166.848	150.918	157.569	165.361	174.778	169.687
5	Personal consumption expenditures	119.948	130.335	121.179	123.121	129.512	133.697	135.010
6	New motor vehicles	140.203	147.583	141.343	141.418	147.614	150.903	150.399
7	Autos	127.323	124.611	129.930	120.615	124.624	126.849	126.355
8	Light trucks (including utility vehicles)	149.806	164.504	149.881	156.757	164.548	168.611	168.099
9	Net purchases of used autos and used light trucks	89.377	104.525	90.766	95.588	102.325	107.968	112.218
10	Used autos	95.268	112.116	97.320	101.921	109.973	116.051	120.520
11	Used light trucks (including utility vehicles)	84.937	98.815	85.834	90.814	96.577	101.893	105.976
12	Private fixed investment	470.953	522.074	486.633	496.532	527.265	537.920	526.581
13	New motor vehicles	196.631	215.831	199.938	204.492	218.095	221.514	219.223
14	Autos	177.186	181.703	176.996	172.886	184.813	183.771	185.343
15	Trucks	211.558	241.778	217.493	228.534	243.417	250.157	245.006
16	Light trucks (including utility vehicles)	219.072	247.871	224.415	238.600	252.180	252.503	248.202
17	Other	191.924	225.884	199.383	202.193	220.490	244.124	236.727
18	Net purchases of used autos and used light trucks	79.285	84.941	77.438	79.691	85.935	86.294	87.842
19	Used autos	86.659	89.838	85.608	83.960	91.398	90.726	93.269
20	Used light trucks (including utility vehicles)	73.443	81.053	70.966	76.301	81.601	82.773	83.535
21	Gross government investment	84.402	97.090	89.194	88.391	95.015	101.329	103.624
22	Autos	78.128	83.576	81.450	79.303	84.463	86.706	83.831
23	Trucks	85.910	100.332	91.067	90.585	97.562	104.840	108.342
24	Net exports	---	---	---	---	---	---	---
25	Exports	182.521	188.401	179.470	173.053	192.320	205.105	183.125
26	Autos	196.351	213.858	199.905	195.693	220.225	232.104	207.411
27	Trucks	168.094	162.042	158.260	149.602	163.469	177.131	157.967
28	Imports	186.281	191.269	192.907	179.370	196.638	191.598	197.468
29	Autos	192.905	195.431	196.717	180.937	200.655	195.884	204.248
30	Trucks	176.213	184.941	187.008	176.792	190.500	185.088	187.384
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	156.331	171.253	159.303	161.963	171.013	176.024	176.012
43	Private fixed investment in new autos and new light trucks	197.525	213.963	200.057	204.939	217.661	217.294	215.960
44	Domestic output of new autos ²	194.716	191.913	198.399	186.311	184.979	199.021	197.340
45	Sales of imported new autos ³	140.872	145.532	143.857	138.127	150.996	150.062	142.943

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.4B. Price Indexes for Motor Vehicle Output

[Index numbers, 2009=100] Seasonally adjusted

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	110.427	110.113	110.714	109.448	109.864	110.475	110.664
2	Auto output	107.091	105.626	106.377	105.394	105.608	105.903	105.601
3	Truck output	112.129	112.364	112.909	111.505	112.013	112.764	113.172
4	Final sales of domestic product	110.220	109.910	110.497	109.235	109.656	110.273	110.476
5	Personal consumption expenditures	111.580	111.059	111.659	111.165	111.255	111.095	110.720
6	New motor vehicles	107.803	108.467	108.027	107.773	108.319	108.744	109.032
7	Autos	105.717	105.381	105.380	105.324	105.474	105.348	105.378
8	Light trucks (including utility vehicles)	109.214	110.481	109.797	109.422	110.196	110.937	111.371
9	Net purchases of used autos and used light trucks	117.567	114.174	117.261	116.174	115.156	113.619	111.748
10	Used autos	117.110	112.727	116.521	115.132	113.648	112.006	110.124
11	Used light trucks (including utility vehicles)	117.992	115.435	117.924	117.092	116.469	115.021	113.157
12	Private fixed investment	93.074	93.877	93.135	93.090	93.344	94.049	95.024
13	New motor vehicles	107.484	108.162	107.738	107.601	108.022	108.365	108.658
14	Autos	105.558	105.225	105.225	105.169	105.317	105.193	105.220
15	Trucks	108.831	110.138	109.469	109.281	109.863	110.480	110.927
16	Light trucks (including utility vehicles)	109.065	110.331	109.648	109.274	110.047	110.781	111.223
17	Other	108.151	109.589	108.959	109.329	109.333	109.616	110.077
18	Net purchases of used autos and used light trucks	117.382	117.398	118.143	117.753	118.564	117.629	115.648
19	Used autos	117.240	117.025	117.928	117.497	118.173	117.200	115.229
20	Used light trucks (including utility vehicles)	117.503	117.729	118.334	117.980	118.910	118.008	116.019
21	Gross government investment	106.470	108.014	106.954	107.789	107.762	107.856	108.648
22	Autos	100.911	101.767	99.902	103.554	102.400	100.095	101.019
23	Trucks	107.871	109.572	108.706	108.906	109.130	109.741	110.509
24	Net exports	---	---	---	---	---	---	---
25	Exports	105.650	107.140	106.109	106.523	107.136	107.383	107.518
26	Autos	102.848	103.583	103.225	103.182	103.656	103.730	103.763
27	Trucks	108.818	111.355	109.380	110.432	111.239	111.735	112.015
28	Imports	103.041	104.450	102.846	105.139	104.819	103.902	103.940
29	Autos	104.530	104.464	104.595	105.507	104.805	103.711	103.834
30	Trucks	101.018	104.710	100.513	104.873	105.120	104.471	104.378
31	Change in private inventories	---	---	---	---	---	---	---
32	Autos	---	---	---	---	---	---	---
33	New	---	---	---	---	---	---	---
34	Domestic	---	---	---	---	---	---	---
35	Foreign	---	---	---	---	---	---	---
36	Used	---	---	---	---	---	---	---
37	Trucks	---	---	---	---	---	---	---
38	New	---	---	---	---	---	---	---
39	Domestic	---	---	---	---	---	---	---
40	Foreign	---	---	---	---	---	---	---
41	Used ¹	---	---	---	---	---	---	---
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	108.493	108.526	108.584	108.284	108.437	108.611	108.771
43	Private fixed investment in new autos and new light trucks	107.351	107.890	107.505	107.274	107.772	108.128	108.386
44	Domestic output of new autos ²	103.560	103.555	103.494	103.418	103.492	103.629	103.683
45	Sales of imported new autos ³	105.665	105.326	105.328	105.271	105.418	105.294	105.321

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.5B. Motor Vehicle Output

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	461.3	501.1	472.9	471.3	496.6	530.3	506.0
2	Auto output	149.8	148.6	151.7	147.5	142.9	156.8	147.1
3	Truck output	311.5	352.5	321.2	323.8	353.7	373.5	358.9
4	Final sales of domestic product	446.5	495.3	450.4	464.8	489.7	520.5	506.3
5	Personal consumption expenditures	355.0	384.0	359.0	363.1	382.2	394.0	396.6
6	New motor vehicles	250.3	265.2	252.9	252.4	264.8	271.8	271.6
7	Autos	95.8	93.5	97.5	90.4	93.6	95.1	94.8
8	Light trucks (including utility vehicles)	154.5	171.7	155.4	162.0	171.3	176.7	176.8
9	Net purchases of used autos and used light trucks	104.7	118.8	106.1	110.7	117.4	122.3	125.0
10	Used autos	47.6	53.9	48.4	50.1	53.3	55.5	56.6
11	Used light trucks (including utility vehicles)	57.1	65.0	57.7	60.6	64.1	66.8	68.4
12	Private fixed investment	177.6	198.6	183.6	187.2	199.4	204.9	202.7
13	New motor vehicles	249.9	276.1	254.7	260.2	278.6	283.8	281.7
14	Autos	96.7	98.9	96.3	94.0	100.7	100.0	100.8
15	Trucks	153.2	177.2	158.4	166.2	177.9	183.9	180.8
16	Light trucks (including utility vehicles)	114.9	131.6	118.4	125.4	133.5	134.6	132.8
17	Other	38.3	45.6	40.0	40.7	44.4	49.3	48.0
18	Net purchases of used autos and used light trucks	-72.4	-77.5	-71.1	-73.0	-79.2	-78.9	-79.0
19	Used autos	-34.9	-36.1	-34.7	-33.9	-37.1	-36.6	-37.0
20	Used light trucks (including utility vehicles)	-37.4	-41.4	-36.4	-39.0	-42.1	-42.3	-42.0
21	Gross government investment	15.7	18.4	16.7	16.7	17.9	19.1	19.7
22	Autos	2.8	3.0	2.9	2.9	3.1	3.1	3.0
23	Trucks	12.9	15.4	13.8	13.8	14.9	16.1	16.7
24	Net exports	-101.9	-105.6	-108.9	-102.2	-109.9	-97.6	-112.7
25	Exports	77.1	80.7	76.1	73.7	82.4	88.0	78.7
26	Autos	42.1	46.2	43.0	42.1	47.6	50.2	44.8
27	Trucks	35.0	34.5	33.1	31.6	34.8	37.9	33.9
28	Imports	179.0	186.3	185.0	175.9	192.2	185.7	191.4
29	Autos	110.9	112.2	113.1	105.0	115.6	111.7	116.6
30	Trucks	68.1	74.1	71.9	70.9	76.6	74.0	74.8
31	Change in private inventories	14.8	5.7	22.6	6.5	6.9	9.8	-0.2
32	Autos	10.6	1.5	11.5	6.9	-2.5	1.2	0.6
33	New	5.8	-2.1	7.7	3.9	-6.7	-2.5	-3.2
34	Domestic	4.5	-0.9	7.2	3.4	-5.2	1.1	-2.7
35	Foreign	1.4	-1.3	0.5	0.5	-1.5	-3.6	-0.5
36	Used	4.8	3.7	3.8	3.0	4.2	3.8	3.8
37	Trucks	4.2	4.2	11.1	-0.4	9.4	8.6	-0.8
38	New	3.2	4.2	11.3	-0.7	8.2	8.9	0.3
39	Domestic	3.0	4.0	10.9	0.5	7.5	9.8	-1.7
40	Foreign	0.2	0.1	0.5	-1.2	0.7	-0.9	2.0
41	Used ¹	1.0	0.0	-0.3	0.4	1.2	-0.3	-1.1
	Addenda:							
42	Final sales of motor vehicles to domestic purchasers	548.4	600.9	559.3	567.0	599.6	618.1	619.0
43	Private fixed investment in new autos and new light trucks	211.7	230.4	214.7	219.4	234.1	234.5	233.6
44	Domestic output of new autos ²	120.7	119.0	122.9	115.4	114.6	123.5	122.5
45	Sales of imported new autos ³	110.1	113.4	112.0	107.5	117.7	116.8	111.3

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Table 7.2.6B. Real Motor Vehicle Output, Chained Dollars

[Billions of chained (2009) dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Motor vehicle output	418.0	455.3	427.4	431.0	452.3	480.3	457.6
2	Auto output	140.0	140.8	142.7	140.1	135.4	148.1	139.4
3	Truck output	278.0	313.9	284.7	290.6	316.0	331.5	317.4
4	Final sales of domestic product	405.1	450.6	407.6	425.5	446.6	472.0	458.2
5	Personal consumption expenditures	318.2	345.8	321.5	326.6	343.6	354.7	358.2
6	New motor vehicles	232.2	244.4	234.1	234.2	244.5	249.9	249.1
7	Autos	90.6	88.7	92.5	85.9	88.7	90.3	89.9
8	Light trucks (including utility vehicles)	141.5	155.4	141.6	148.1	155.4	159.2	158.8
9	Net purchases of used autos and used light trucks	89.1	104.2	90.5	95.3	102.0	107.6	111.8
10	Used autos	40.6	47.8	41.5	43.5	46.9	49.5	51.4
11	Used light trucks (including utility vehicles)	48.4	56.3	48.9	51.8	55.0	58.1	60.4
12	Private fixed investment	190.8	211.5	197.1	201.1	213.6	217.9	213.3
13	New motor vehicles	232.5	255.2	236.4	241.8	257.9	261.9	259.2
14	Autos	91.6	94.0	91.5	89.4	95.6	95.0	95.8
15	Trucks	140.8	160.9	144.7	152.1	162.0	166.5	163.0
16	Light trucks (including utility vehicles)	105.4	119.2	108.0	114.8	121.3	121.5	119.4
17	Other	35.4	41.6	36.8	37.3	40.7	45.0	43.6
18	Net purchases of used autos and used light trucks	-61.6	-66.0	-60.2	-62.0	-66.8	-67.1	-68.3
19	Used autos	-29.8	-30.9	-29.4	-28.9	-31.4	-31.2	-32.1
20	Used light trucks (including utility vehicles)	-31.8	-35.1	-30.8	-33.1	-35.4	-35.9	-36.2
21	Gross government investment	14.8	17.0	15.6	15.5	16.6	17.8	18.2
22	Autos	2.8	3.0	2.9	2.8	3.0	3.1	3.0
23	Trucks	12.0	14.0	12.7	12.6	13.6	14.6	15.1
24	Net exports	-100.7	-103.0	-108.1	-98.1	-106.5	-96.7	-110.9
25	Exports	73.0	75.3	71.7	69.2	76.9	82.0	73.2
26	Autos	40.9	44.6	41.7	40.8	45.9	48.4	43.2
27	Trucks	32.2	31.0	30.3	28.6	31.3	33.9	30.2
28	Imports	173.7	178.3	179.9	167.2	183.3	178.6	184.1
29	Autos	106.1	107.5	108.2	99.5	110.3	107.7	112.3
30	Trucks	67.4	70.8	71.5	67.6	72.9	70.8	71.7
31	Change in private inventories	13.7	5.6	21.0	6.6	6.5	9.4	-0.1
32	Autos	9.9	1.3	10.8	6.4	-2.6	1.0	0.4
33	New	5.8	-2.1	7.7	3.9	-6.6	-2.5	-3.2
34	Domestic	4.5	-0.9	7.3	3.4	-5.2	1.1	-2.7
35	Foreign	1.3	-1.2	0.5	0.5	-1.5	-3.5	-0.5
36	Used	4.2	3.3	3.4	2.7	3.7	3.4	3.4
37	Trucks	3.9	4.2	10.2	0.3	8.9	8.3	-0.5
38	New	2.9	4.1	10.4	-0.2	7.8	8.5	0.2
39	Domestic	2.7	3.9	10.0	0.9	7.2	9.3	-1.6
40	Foreign	0.2	0.1	0.4	-1.1	0.7	-0.9	1.9
41	Used ¹	1.0	0.2	-0.1	0.5	1.2	-0.1	-0.8
42	Residual	-2.2	-1.4	-2.6	-2.4	-1.2	-2.0	-0.6
	Addenda:							
43	Final sales of motor vehicles to domestic purchasers	505.4	553.7	515.0	523.6	552.9	569.1	569.1
44	Private fixed investment in new autos and new light trucks	197.2	213.6	199.7	204.6	217.3	216.9	215.6
45	Domestic output of new autos ²	116.6	114.9	118.8	111.5	110.7	119.2	118.1
46	Sales of imported new autos ³	104.2	107.6	106.4	102.1	111.7	111.0	105.7

Legend / Footnotes:

1. Consists of used light trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of sales of imported new autos in personal consumption expenditures, in private fixed investment, and in gross government investment.

Note. Chained (2009) dollar series are calculated as the product of the chain-type quantity index and the 2009 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 7.5. Consumption of Fixed Capital by Legal Form of Organization and Type of Income

[Billions of dollars] Seasonally adjusted at annual rates

Last Revised on: March 27, 2015 - Next Release Date April 29, 2015

Line		2013	2014	2013	2014			
				IV	I	II	III	IV
1	Consumption of fixed capital	2,627.2	2,736.2	2,670.5	2,698.7	2,722.3	2,750.4	2,773.4
2	Private	2,120.8	2,216.3	2,158.7	2,183.5	2,203.8	2,228.6	2,249.2
3	Domestic business	1,693.7	1,762.1	1,720.3	1,735.9	1,753.5	1,771.9	1,787.1
4	Corporate business	1,402.1	1,457.4	1,423.6	1,435.1	1,450.5	1,465.7	1,478.4
5	Financial	172.3	175.3	174.7	172.0	174.3	176.6	178.2
6	Nonfinancial	1,229.8	1,282.1	1,248.9	1,263.1	1,276.1	1,289.1	1,300.2
7	Noncorporate business	291.6	304.7	296.7	300.8	303.1	306.3	308.8
8	Sole proprietorships and partnerships	245.4	256.0	249.4	252.6	254.8	257.4	259.4
9	Farm	26.0	26.8	26.3	26.6	26.8	26.9	27.0
10	Nonfarm	219.5	229.2	223.1	226.0	228.0	230.4	232.4
11	Other private business	46.2	48.7	47.3	48.1	48.3	48.9	49.4
12	Rental income of persons	39.8	42.0	40.8	41.6	41.7	42.2	42.5
13	Nonfarm tenant-occupied housing	36.8	---	---	---	---	---	---
14	Farm tenant-occupied housing	0.3	---	---	---	---	---	---
15	Farms owned by nonoperator landlords	0.3	---	---	---	---	---	---
16	Nonfarm nonresidential properties	2.4	---	---	---	---	---	---
17	Proprietors' income	6.4	6.7	6.5	6.6	6.7	6.7	6.8
18	Households and institutions	427.1	454.2	438.4	447.7	450.3	456.7	462.0
19	Owner-occupied housing	311.7	334.2	321.2	329.2	330.9	336.1	340.4
20	Nonprofit institutions serving households	115.4	120.0	117.2	118.4	119.4	120.6	121.6
21	Government	506.4	519.9	511.8	515.2	518.5	521.8	524.2
22	General government	444.4	455.8	449.0	451.9	454.7	457.4	459.4
23	Federal	260.8	267.0	263.1	264.7	266.3	267.8	269.1
24	State and local	183.6	188.9	185.9	187.2	188.4	189.6	190.2
25	Government enterprises	62.0	64.1	62.8	63.3	63.7	64.4	64.9
26	Federal	7.3	7.5	7.3	7.4	7.4	7.5	7.5
27	State and local	54.8	56.6	55.5	55.9	56.3	56.9	57.3
	Addendum:							
28	Nonfarm business	1,717.8	1,786.7	1,744.6	1,760.0	1,777.9	1,796.7	1,812.3

Government Receipts and Expenditures

Fourth Quarter of 2014

NET GOVERNMENT saving, the difference between current receipts and current expenditures of the federal government and state and local governments, was $-\$773.7$ billion in the fourth quarter of 2014, increasing $\$54.1$ billion from $-\$827.8$ billion in the third quarter of 2014.

Net federal government saving was $-\$559.5$ billion in the fourth quarter, increasing $\$51.5$ billion from $-\$611.0$ billion in the third quarter (see page 2). Both current receipts and current expenditures turned down in the fourth quarter.

Net state and local government saving was $-\$214.3$ billion in the fourth quarter, increasing $\$2.5$ billion from $-\$216.8$ billion in the third quarter (see page 3). Both current receipts and current expenditures decelerated in the fourth quarter.

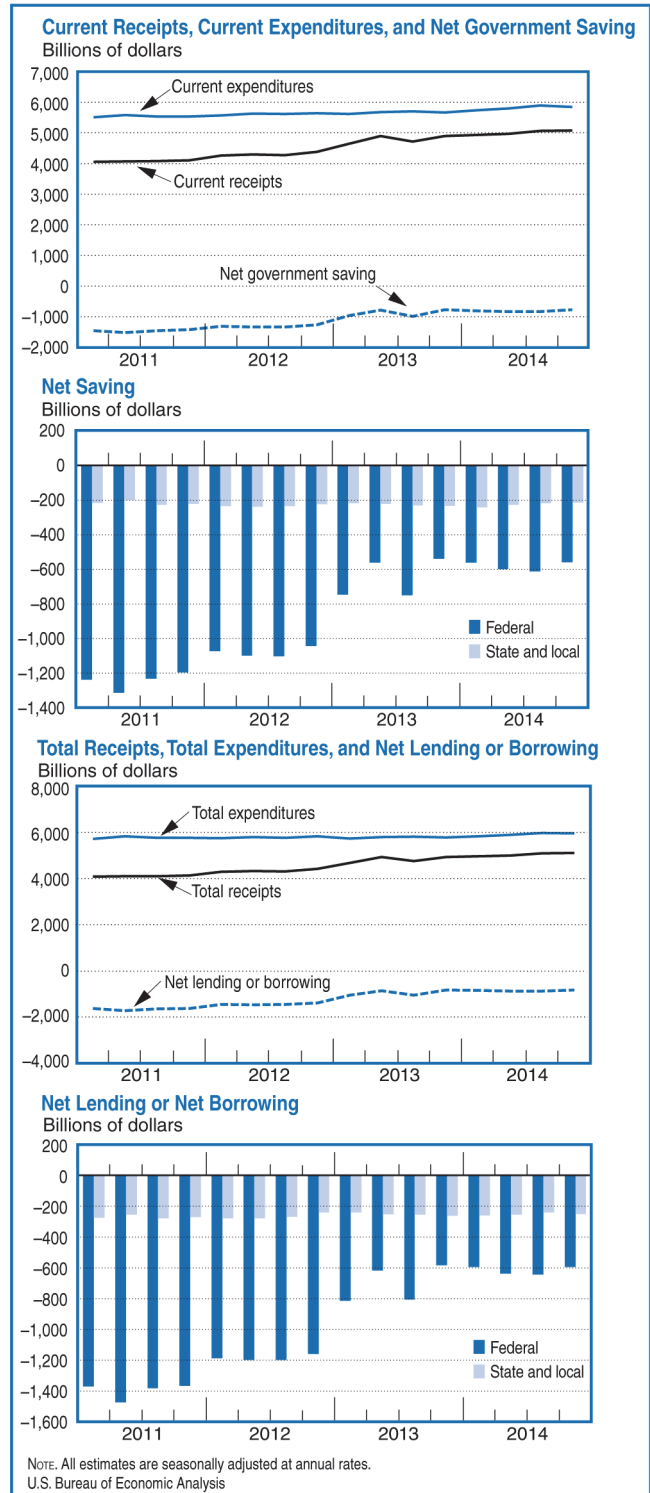
“Net lending or net borrowing (–)” is an alternative measure of the government fiscal position. Net borrowing is the financing requirement of the government sector, and it is derived as net government saving plus the consumption of fixed capital and net capital transfers received less gross investment and net purchases of nonproduced assets.

Net borrowing was $\$844.3$ billion in the fourth quarter, decreasing $\$41.0$ billion from $\$885.3$ billion in the third quarter. Federal government net borrowing was $\$593.4$ billion in the fourth quarter, decreasing $\$50.8$ billion from $\$644.2$ billion in the third quarter. State and local government net borrowing was $\$250.9$ billion, increasing $\$9.8$ billion from $\$241.1$ billion in the third quarter.

Table 1. Net Government Saving and Net Lending or Net Borrowing
[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2014	2014				
	IV	I	II	III	IV	
Current receipts	5,070.2	35.4	36.1	92.2	12.4	
Current expenditures	5,843.9	65.5	60.8	94.3	-41.7	
Net government saving	-773.7	-30.1	-24.7	-2.1	54.1	
Federal	-559.5	-20.7	-38.5	-12.4	51.5	
State and local.....	-214.3	-9.3	13.8	10.3	2.5	
Net lending or net borrowing (–) ...	-844.3	-9.1	-36.8	5.8	41.0	
Federal	-593.4	-10.0	-41.8	-7.8	50.8	
State and local.....	-250.9	1.0	5.0	13.6	-9.8	

Chart 1. Government Fiscal Position



Mary L. Roy prepared this article.

Federal Government

Table 2. Federal Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2014	2014				
	IV	I	II	III	IV	
Current receipts	3,341.5	35.5	34.3	65.3	-0.7	
Current tax receipts	2,070.1	97.1	58.1	23.5	25.8	
Personal current taxes	1,416.6	21.0	15.9	27.4	33.0	
Taxes on production and imports	136.0	8.5	1.4	1.6	1.0	
Taxes on corporate income	499.5	66.8	43.5	-7.1	-6.9	
Taxes from the rest of the world	18.0	0.8	-2.6	1.5	-1.3	
Contributions for government social insurance	1,166.6	29.3	7.6	12.1	12.4	
Income receipts on assets	65.8	-85.4	-28.2	-17.5	4.7	
Current transfer receipts	59.8	-5.5	-0.9	49.6	-44.4	
Current surplus of government enterprises	-20.8	0.0	-2.4	-2.4	0.9	
Current expenditures	3,900.9	56.3	72.8	77.7	-52.3	
Consumption expenditures	960.6	6.0	-1.6	32.2	-27.1	
National defense	613.6	5.0	-0.1	30.7	-27.5	
Nondefense	347.0	1.1	-1.6	1.5	0.4	
Current transfer payments	2,463.4	43.8	19.8	73.6	2.7	
Government social benefits	1,904.4	18.9	25.2	13.3	11.6	
To persons	1,885.1	19.0	24.9	12.8	12.0	
To the rest of the world	19.4	-0.1	0.3	0.5	-0.3	
Other current transfer payments	559.0	24.9	-5.3	60.2	-8.9	
Grants-in-aid to state and local governments	510.3	21.2	35.0	13.2	-8.0	
To the rest of the world	48.7	3.8	-40.4	47.0	-0.9	
Interest payments	420.5	7.6	54.8	-28.0	-27.4	
Subsidies	56.5	-1.2	-0.2	-0.1	-0.4	
Net federal government saving	-559.5	-20.7	-38.5	-12.4	51.5	
Social insurance funds	-262.6	18.4	-2.9	3.0	4.9	
Other	-296.9	-39.2	-35.6	-15.4	46.6	
Addenda:						
Total receipts	3,361.6	35.3	33.8	64.8	-1.3	
Current receipts	3,341.5	35.5	34.3	65.3	-0.7	
Capital transfer receipts	20.2	-0.2	-0.5	-0.5	-0.5	
Total expenditures	3,955.0	45.4	75.5	72.6	-52.1	
Current expenditures	3,900.9	56.3	72.8	77.7	-52.3	
Gross government investment	256.1	-14.1	4.0	-1.4	2.5	
Capital transfer payments	76.2	4.8	1.1	2.4	-5.9	
Net purchases of nonproduced assets	-1.6	0.0	-0.6	-4.6	4.9	
Less: Consumption of fixed capital	276.7	1.7	1.6	1.6	1.4	
Net lending or net borrowing (-)	-593.4	-10.0	-41.8	-7.8	50.8	

Personal current taxes accelerated as a result of an acceleration in both withheld and nonwithheld income taxes.

Taxes on production and imports decelerated in the fourth quarter, reflecting downturns in air transport and tobacco excise taxes that were partly offset by an upturn in customs duties.

Taxes on corporate income decreased less than in the third quarter. Deposits of earnings from Federal Reserve banks decreased less; "other" corporate profits taxes turned down, reflecting a downturn in corporate profits.

Income receipts on assets turned up, reflecting an upturn in dividends caused by the pattern of dividend payments by Fannie Mae and Freddie Mac.

Current transfer receipts turned down sharply. The third-quarter receipts included \$12.4 billion (\$49.6 billion at an annual rate) in fines and penalties from Citigroup (\$4.2 billion) and Bank of America (\$8.2 billion) as part of settlement agreements between these corporations and the Department of Justice.

Consumption expenditures turned down in the fourth quarter. Defense spending turned down as the result of a downturn in purchases of services. Nondefense spending increased less.

Current transfer payments to the rest of the world turned down in the fourth quarter after increasing in the third quarter. The pattern of changes reflects second-quarter receipts of \$11.6 billion (\$46.4 billion at an annual rate) in fines and settlements levied against the foreign banks Credit Suisse and BNP Paribas. (Receipts from the rest of the world are netted against payments.)

Capital transfer payments turned down, reflecting a downturn in both highway grants and transit and railroad grants.

Federal Government Estimates

Estimates of federal government current receipts, current expenditures, and net federal government saving are based on data from the federal budget, from the *Monthly Treasury Statement* and other reports from the Department of the Treasury, and from other federal government agencies. Total receipts, total expenditures, and net lending or net borrowing, which are alternative measures of the federal fiscal position, are based on these same sources.

Quarterly and annual estimates are published monthly in NIPA table 3.2. Detailed annual estimates of these transac-

tions by component are published annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available on [BEA's Web site](#).

Each year, BEA translates the information in the federal budget into a NIPA framework.¹ For a historical time series of these estimates, see NIPA table 3.18B.

1. See Mark S. Ludwick and Bnyam Tseyhay, "NIPA Translation of the Fiscal Year 2016 Federal Budget," *SURVEY OF CURRENT BUSINESS* 95 (March 2015).

State and Local Government

Table 3. State and Local Government Current Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
	2014	2014				
	IV	I	II	III	IV	
Current receipts	2,239.1	21.1	36.8	40.1	5.2	Personal current taxes accelerated in the fourth quarter because of an acceleration in personal income taxes.
Current tax receipts	1,518.3	2.7	0.6	21.3	16.6	
Personal current taxes	377.7	2.7	-12.4	7.4	11.2	Taxes on production and imports decelerated as a result of a downturn in severance taxes and a deceleration in sales taxes.
Taxes on production and imports	1,081.9	0.3	12.1	12.8	4.5	
Taxes on corporate income	58.7	-0.2	0.9	1.0	0.9	Federal grants-in-aid to state and local governments turned down because of a deceleration in Medicaid grants.
Contributions for government social insurance	17.5	0.0	0.0	-0.1	-0.1	
Income receipts on assets	81.3	0.2	0.4	0.1	0.3	Consumption expenditures decelerated in the fourth quarter, reflecting a downturn in purchases of nondurable goods.
Current transfer receipts	636.8	18.2	36.0	19.2	-11.5	
Federal grants-in-aid	510.3	21.2	35.0	13.2	-8.0	Government social benefits decelerated in the fourth quarter as a result of a deceleration in Medicaid benefits.
Other	126.5	-3.0	1.0	6.1	-3.6	
Current surplus of government enterprises	-14.8	0.0	-0.2	-0.4	-0.1	Gross government investment accelerated in the fourth quarter because of an acceleration in spending for motor vehicles.
Current expenditures	2,453.3	30.4	23.0	29.8	2.6	
Consumption expenditures	1,629.1	12.5	9.2	11.9	0.6	Net state and local government saving
Government social benefits	632.3	19.2	15.3	19.9	4.6	
Interest payments	191.5	-1.3	-1.4	-2.2	-2.4	Social insurance funds
Subsidies	0.5	0.0	0.0	0.0	0.0	
Net state and local government saving ...	-214.3	-9.3	13.8	10.3	2.5	Other
Social insurance funds	4.3	0.1	0.0	0.0	-0.1	
Other	-218.6	-9.4	13.8	10.4	2.5	Addenda:
Total receipts	2,306.4	21.3	38.7	44.7	-4.2	
Current receipts	2,239.1	21.1	36.8	40.1	5.2	Capital transfer receipts
Capital transfer receipts	67.3	0.3	1.9	4.5	-9.4	
Total expenditures	2,557.3	20.3	33.7	31.1	5.6	Gross government investment
Current expenditures	2,453.3	30.4	23.0	29.8	2.6	
Gross government investment	343.6	-8.0	12.5	3.3	4.2	Capital transfer payments
Capital transfer payments						
Net purchases of nonproduced assets	8.0	-0.3	-0.2	-0.2	-0.2	Less: Consumption of fixed capital
Less: Consumption of fixed capital	247.6	1.7	1.6	1.8	1.1	
Net lending or net borrowing (-)	-250.9	1.0	5.0	13.6	-9.8	

Estimates of State and Local Government Receipts and Expenditures

The estimates of state and local government current receipts and expenditures and total receipts and expenditures are mainly based on compilations of data for state and local government finances. The Census Bureau produces the primary source data: the census of governments that is conducted in years that end in a 2 or a 7 and the Government Finances series of surveys for the other years. In addition, other sources of Census Bureau data are from the *Quarterly Summary of State and Local Government Tax Revenue* and the monthly *Value of Construction Put in Place*. Data sources from the Bureau of Labor Statistics include the Quarterly Census of Employment and Wages and the Employment Cost Index.

Quarterly and annual estimates are available monthly in NIPA table 3.3. Detailed annual estimates of state and

local government transactions by component are available annually in NIPA tables 3.4–3.8, 3.12, and 3.13. Detailed quarterly estimates are available on [BEA's Web site](#). For a historical time series of reconciliations of the NIPA estimates with the Census Bureau data from Government Finances, see NIPA table 3.19.

Annual estimates of receipts and expenditures of state governments and of local governments are available in NIPA table 3.20 (state government receipts and expenditures) and in NIPA table 3.21 (local government receipts and expenditures).¹

1. Bruce E. Baker, "Receipts and Expenditures of State Governments and of Local Governments," SURVEY 85 (October 2005): 5–10.

Preview of the 2015 Annual Revision of the International Economic Accounts

Changes in Classification and New Source Data

By Eric Bryda and C. Omar Kebbeh

IN JUNE, the Bureau of Economic Analysis (BEA) will release the results of the 2015 annual revisions of the U.S. international transactions accounts (ITAs) and the U.S. international investment position (IIP) accounts. As part of annual revisions, statistics are revised to incorporate newly available and revised source data, changes in definitions and classifications, and changes in estimation methods. In addition, seasonally adjusted statistics are revised to reflect recalculated seasonal and trading day adjustments.

As part of the 2014 annual revisions, BEA introduced significant changes to the table presentations for the international accounts as a result of the comprehensive restructuring of the accounts.¹ This restructuring improved the quality and usefulness of the accounts and brought BEA's statistics into closer alignment with new international statistical guidelines for compiling statistics on the balance of payments accounts and on the IIP accounts, primarily the guidelines in the International Monetary Fund's *Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)*.² Before the comprehensive restructuring, BEA had incorporated several changes in definitions and classifications as part of a multiyear process to implement many of the *BPM6* recommendations.

Like previous annual revisions, this year's annual revisions will incorporate newly available and revised source data for the preceding 3 years and for additional years for selected series.³ In addition to these standard

revisions, this year's annual revisions will incorporate a change in classification, a new data source, and the publication of two related data series that are not shown in the standard table presentations of the ITAs and IIP accounts. As a result of these changes, the international economic account statistics will be more accurate and will be in further alignment with the international statistical guidelines. An overview of the upcoming changes to the current account and to the financial account of the ITAs and to the IIP accounts is presented below.

Current Account

This section describes the changes that will be introduced in the current account of the ITAs, which includes statistics on trade in goods and services, primary income (investment income and employee compensation), and secondary income (current transfers).

Reclassify repair services related to the U.S. Foreign Military Sales (FMS) program. Repairs related to FMS—including upgrades to aircraft and other military equipment—are currently included in ITA “Table 3.1 U.S. International Trade in Services” in the services exports category “government goods and services n.i.e.” (not included elsewhere) (line 43). The *BPM6* recommends that services supplied by and to governments be classified to a specific services category where possible. Therefore, to align with *BPM6* recommendations, FMS repairs transactions will be reclassified from “government goods and services n.i.e.” to “maintenance and repair services n.i.e.” (line 2), beginning with statistics for 1999.

Improve the measurement of cross-border institutional remittances. Cross-border institutional remittances or charitable donations by U.S. private institutions are included in ITA “Table 5.1. U.S. International

1. For more information, see Jeffrey R. Bogen, Mai-Chi Hoang, Kristy L. Howell, and Erin M. Whitaker, “Comprehensive Restructuring of the International Economic Accounts,” *SURVEY OF CURRENT BUSINESS* 94 (July 2014).

2. *Balance of Payments and International Investment Position Manual, Sixth Edition* (Washington, DC: International Monetary Fund, 2009).

3. For information on BEA's revision policy and on data sources and estimation methodologies, see *U.S. Economic Accounts: Concepts and Methods* on BEA's Web site.

Transactions in Secondary Income” in “other current transfers” (line 10). Currently, BEA’s statistics on these charitable donations are based primarily on data from the voluntary BEA Survey of Institutional Remittances to Foreign Countries (BE–40). This survey collects information from U.S. religious, charitable, educational, scientific, and similar organizations on their transfers to foreign residents and organizations and their expenditures in foreign countries. Data from this survey are supplemented by data from the U.S. Agency for International Development (USAID) *Report of Voluntary Agencies Engaged in Overseas Relief and Development* and data from the Foundation Center, a leading authority on philanthropy. Because of the voluntary nature of BEA’s survey, the response rate has been low in recent years, raising a concern about the quality of the statistics based on the BE–40 survey data.

To address this concern, BEA searched for alternative data sources and worked with the Statistics of Income Division of the Internal Revenue Service (IRS) to obtain data on cross-border charitable donations reported on IRS Form 990. Form 990 is an annual return required to be filed by most organizations exempt from income tax under section 501(a) and by certain political organizations and nonexempt charitable trusts. Each year, more than 7,000 entities engaged in cross-border charitable donations complete Form 990. As a result, the IRS data are more comprehensive than BEA’s survey data.

Beginning with statistics for 2008, BEA will use the IRS data as the primary source for measuring cross-border charitable donations. These data will be supplemented by the USAID data and the Foundation Center data. BEA will continue to evaluate the quality and availability of the new data and will consider a possible phase out of the BE–40 survey in the future.

Financial Account and IIP Accounts

This section describes the changes that will be introduced in the financial account of the ITAs and in the IIP accounts. These accounts include transactions and

investment positions between U.S. residents and non-residents in direct investment, portfolio investment, other investment, reserves, and financial derivatives.

Introduce a supplemental table presenting U.S. government capital subscriptions in, or contributions to, international organizations other than the International Monetary Fund (IMF). Currently, in BEA’s standard table presentations, these capital subscriptions or contributions are classified as loans.⁴ Financial account transactions in U.S. government loans (assets) are included in ITA “Table 8.1. U.S. International Financial Transactions for Other Investment” in “loans” (line 7) under the net acquisition of other investment assets and in “long-term general government loans” (line 58). U.S. government loans (assets) in the IIP accounts are included in IIP “Table 1.2. U.S. Net International Investment Position at the End of the Period, Expanded Detail” in “loans” (line 23).

The *BPM6* recommends that these U.S. government assets be classified as other equity. Other equity is defined as equity that is not in the form of securities and that includes the government ownership of shares in international organizations. Loans and other equity are both components of the other investment functional category in the financial account and in the IIP accounts. Because other equity is not currently presented in BEA’s standard table presentations in the ITAs and in the IIP accounts, a supplemental table of the transactions and positions for capital subscriptions and contributions will be available on BEA’s Web site with the release of the 2015 annual revision. BEA will reclassify these transactions and positions from loans to other equity when it modifies the standard table presentations to include lines for other equity in a future annual revision.

4. Before the comprehensive restructuring of the ITAs, the transactions were published as “capital subscriptions and contributions to international financial institutions, excluding IMF”; see “Table 6. U.S. Government Transactions” under “Previous Standard Tables” on BEA’s Web site. In the IIP accounts, the related investment positions were never identified separately as a type of U.S. government asset.

U.S. International Transactions

Fourth Quarter of 2014 and 2014

THE U.S. CURRENT-ACCOUNT deficit—a net measure of transactions between the United States and the rest of the world in goods, services, primary income (investment income and compensation), and secondary income (current transfers)—increased to \$113.5 billion (preliminary) in the fourth quarter of 2014 from \$98.9 billion (revised) in the third quarter (chart 1; see also table A on page 2).¹ The deficit increased to 2.6 percent of current-dollar gross domestic product (GDP) from 2.2 percent in the third quarter. The increase in the current-account deficit was primarily accounted for by a decrease in the surplus on primary income. In addition, the deficits on goods and

1. Quarterly statistics are seasonally adjusted when series demonstrate statistically significant seasonal patterns; seasonally adjusted statistics are cited in this article when available.

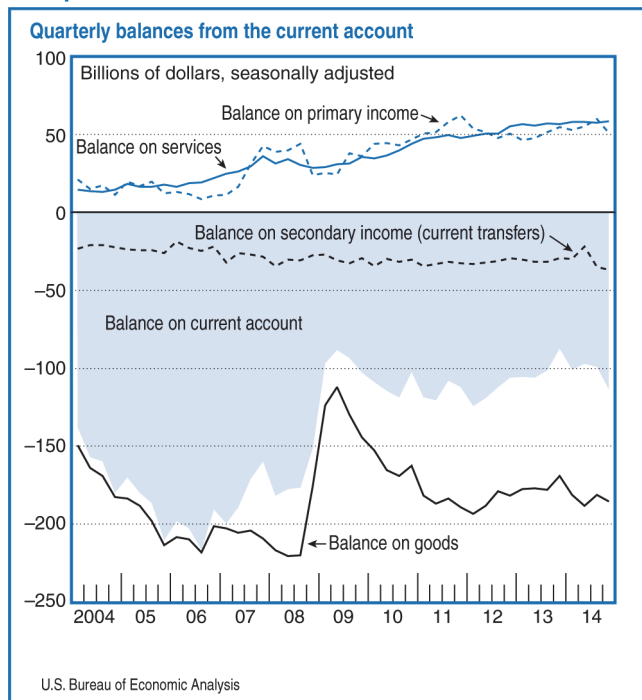
secondary income increased.

In 2014, the annual current-account deficit increased to \$410.6 billion (preliminary) from \$400.3 billion in 2013 (see page 9). The deficit was 2.4 percent of current-dollar GDP in both 2013 and 2014.

Net U.S. borrowing measured by financial-account transactions was \$10.8 billion in the fourth quarter, down from \$22.0 billion in the third quarter (table A). Both net U.S. acquisition of financial assets excluding financial derivatives and net U.S. incurrence of liabilities excluding financial derivatives decreased in the fourth quarter, but the incurrence of liabilities decreased more. Net transactions in financial derivatives other than reserves reflected more net borrowing than in the third quarter. In 2014, net U.S. borrowing measured by financial-account transactions was \$141.6 billion, down from \$370.7 billion in 2013 (see page 10).

The statistical discrepancy—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—was \$102.7 billion in the fourth quarter compared with \$76.9 billion in the third quarter. In 2014, the statistical discrepancy was \$269.0 billion, compared with \$30.0 billion in 2013.

Chart 1. U.S. Current-Account Balance and Its Components



Preview of the 2015 Annual Revision

The annual revision of the U.S. international transactions accounts will be released along with preliminary estimates for the first quarter of 2015 on June 18, 2015. See [“Preview of the 2015 Annual Revision of the International Economic Accounts: Changes in Classification and New Source Data”](#) in this issue for a summary of changes that will be incorporated as part of the revision.

William J. Zeile prepared this article.

Fourth-Quarter Overview

Table A. U.S. International Transactions

[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Current account					
Exports of goods and services and income receipts (credits)	806,984	832,195	831,295	820,879	-10,416
Exports of goods and services	575,003	587,389	591,629	590,507	-1,122
Goods	400,442	409,620	414,991	410,080	-4,911
Services	174,561	177,769	176,638	180,427	3,789
Primary income receipts	200,290	204,701	211,683	203,032	-8,651
Secondary income (current transfer) receipts	31,691	40,105	27,984	27,340	-644
Imports of goods and services and income payments (debits)	907,953	929,484	930,214	934,330	4,116
Imports of goods and services	698,520	717,617	715,567	717,534	1,967
Goods	581,712	597,862	596,083	595,263	-820
Services	116,809	119,755	119,485	122,271	2,786
Primary income payments	147,770	149,785	151,837	152,410	573
Secondary income (current transfer) payments	61,663	62,082	62,810	64,386	1,576
Capital account					
Capital transfer receipts and other credits	0	0	0	0	0
Capital transfer payments and other debits	43	2	0	n.a.	n.a.
Financial account					
Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets/financial outflow (+))	146,352	243,944	352,996	77,195	-275,801
Direct investment assets	34,606	93,508	96,775	128,272	31,497
Portfolio investment assets	100,674	195,471	161,457	89,803	-71,654
Other investment assets	12,028	-45,809	95,653	-138,368	-234,021
Reserve assets	-956	773	-889	-2,511	-1,622
Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities/financial inflow (+))	240,406	261,284	350,703	56,208	-294,495
Direct investment liabilities	-121,051	78,021	86,358	49,726	-36,632
Portfolio investment liabilities	237,867	67,750	241,138	145,786	-95,352
Other investment liabilities	123,590	115,513	23,207	-139,304	-162,511
Financial derivatives other than reserves, net transactions	5,277	-2,804	-24,267	-31,737	-7,470
Statistical discrepancy					
Statistical discrepancy ¹	12,235	77,145	76,946	102,701	25,755
Balances					
Balance on current account	-100,969	-97,288	-98,919	-113,451	-14,532
Balance on goods and services	-123,517	-130,228	-123,939	-127,028	-3,089
Balance on goods	-181,269	-188,242	-181,092	-185,183	-4,091
Balance on services	57,752	58,015	57,153	58,156	1,003
Balance on primary income	52,519	54,916	59,846	50,623	-9,223
Balance on secondary income	-29,972	-21,977	-34,826	-37,046	-2,220
Balance on capital account	-43	-2	0	0	0
Net lending (+) or net borrowing (-) from current- and capital-account transactions ²	-101,012	-97,290	-98,919	-113,451	-14,532
Net lending (+) or net borrowing (-) from financial-account transactions ³	-88,777	-20,144	-21,973	-10,750	11,223

p Preliminary r Revised n.a. Not available

1. 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.

2. Sum of current- and capital-account balances.

3. Sum of net U.S. acquisition of financial assets and net transactions in financial derivatives less net U.S. incurrence of liabilities.

NOTE: The statistics are presented in table 1.2 on BEA's Web site.

Current-account highlights

- The deficit on goods increased to \$185.2 billion in the fourth quarter from \$181.1 billion in the third quarter (table A).
- The surplus on services increased to \$58.2 billion from \$57.2 billion.
- The surplus on primary income decreased to \$50.6 billion from \$59.8 billion.
- The deficit on secondary income increased to \$37.0 billion from \$34.8 billion.

Financial-account highlights

- Net U.S. acquisition of financial assets excluding financial derivatives was \$77.2 billion in the fourth quarter, down from \$353.0 billion in the third quarter (see chart 9 on page 7).
- Net U.S. incurrence of liabilities to foreigners excluding financial derivatives was \$56.2 billion, down from \$350.7 billion.
- Net transactions in financial derivatives other than reserves were -\$31.7 billion in the fourth quarter, compared with -\$24.3 billion in the third quarter, representing an increase in net borrowing.

Revisions

The preliminary statistics for U.S. international transactions for the third quarter of 2014 that were published in the January 2015 SURVEY OF CURRENT BUSINESS have been revised to incorporate new or revised source data.

Preliminary and Revised Third-Quarter 2014 Statistics

[Millions of dollars, seasonally adjusted]

	Preliminary	Revised
Balance on goods	-182,071	-181,092
Balance on services	57,742	57,153
Balance on primary income	59,018	59,846
Balance on secondary income (current transfers)	-34,944	-34,826
Balance on current account	-100,255	-98,919
Net U.S. acquisition of financial assets	358,180	352,996
Net U.S. incurrence of liabilities	356,420	350,703
Net lending/borrowing from financial-account transactions	-22,507	-21,973

Fourth-Quarter Current Account—Goods Exports

Table B. Goods Exports
[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Exports of goods	400,442	409,620	414,991	410,080	-4,911
General merchandise	393,472	405,612	410,199	402,671	-7,528
Foods, feeds, and beverages	36,821	36,613	34,423	36,319	1,896
Grains and preparations	7,983	9,835	8,127	6,929	-1,198
Soybeans	7,574	4,656	4,830	8,407	3,577
Other foods, feeds, and beverages	21,264	22,122	21,466	20,983	-483
Industrial supplies and materials	123,202	127,012	129,731	121,324	-8,407
Energy products	45,202	47,910	49,410	41,479	-7,931
Of which: Petroleum and products	38,891	42,067	44,716	36,841	-7,875
Non-energy products	78,000	79,102	80,321	79,845	-476
Chemicals except medicinals	28,910	29,944	30,144	30,247	103
Metals and nonmetallic products	21,828	21,822	23,062	22,797	-265
Other non-energy products	27,262	27,336	27,115	26,801	-314
Capital goods except automotive	134,523	137,189	139,243	139,355	112
Electric generating machinery, apparatus, and parts	13,618	14,295	14,478	14,694	216
Industrial engines, pumps, and compressors	7,048	7,350	7,658	7,608	-50
Other industrial machinery	20,106	19,639	20,318	20,362	44
Computers, peripherals, and parts	12,409	12,264	12,305	11,863	-442
Semiconductors	10,924	10,797	11,032	10,987	-45
Telecommunications equipment	10,253	9,515	10,317	10,485	168
Other machinery, equipment, tools, and instruments	32,570	33,174	32,667	32,145	-522
Civilian aircraft, engines, and parts	26,043	28,483	28,881	29,315	434
Other transportation equipment	1,552	1,673	1,586	1,896	310
Automotive vehicles, parts, and engines	37,165	39,758	42,287	40,242	-2,045
Passenger cars	14,004	15,637	16,552	14,380	-2,172
Trucks, buses, and special purpose vehicles	4,341	4,876	5,381	5,219	-162
Engines, parts, and accessories	18,821	19,245	20,355	20,644	289
Consumer goods except food and automotive	48,300	50,073	50,227	49,942	-285
Non-durable goods	21,051	21,678	22,251	22,389	138
Medicinal, dental, and pharmaceutical products	12,185	12,487	13,155	13,114	-41
Other	8,866	9,191	9,096	9,275	179
Durable goods	27,249	28,394	27,976	27,553	-423
Household and kitchen appliances and other household goods	9,784	9,864	10,310	10,248	-62
Other	17,465	18,530	17,666	17,305	-361
Other general merchandise	13,460	14,967	14,287	15,489	1,202
Net exports of goods under merchandising	141	116	137	138	1
Nonmonetary gold	6,829	3,891	4,655	7,271	2,616

p Preliminary r Revised
NOTE: The statistics are presented in table 2.1 on BEA's Web site.

Goods exports decreased to \$410.1 billion from \$415.0 billion, a 1.2 percent decrease (table B and chart 2).

Exports decreased in three of the six major general-merchandise end-use categories. The largest decrease was in industrial supplies and materials; exports also decreased in automotive vehicles, parts, and engines and in consumer goods except food and automotive. The decrease in industrial supplies and materials—which more than accounted for the total decrease in general merchandise exports—mostly reflected a decrease in exports of petroleum and products. The decrease in automotive vehicles, parts, and engines was more than accounted for by a decrease in exports of passenger cars.

Exports increased in nonmonetary gold and in three major general-merchandise end-use categories. The largest general-merchandise increase was in foods, feeds, and beverages; the increase was more than accounted for by an increase in exports of soybeans that was partly offset by a decrease in exports of grains and preparations.

Exports to Canada decreased in the fourth quarter after increasing for two straight quarters. Exports to Mexico and Japan also decreased in the fourth quarter. Exports to China increased for the second consecutive quarter (chart 3).

Chart 2. Growth in Goods Exports and Imports

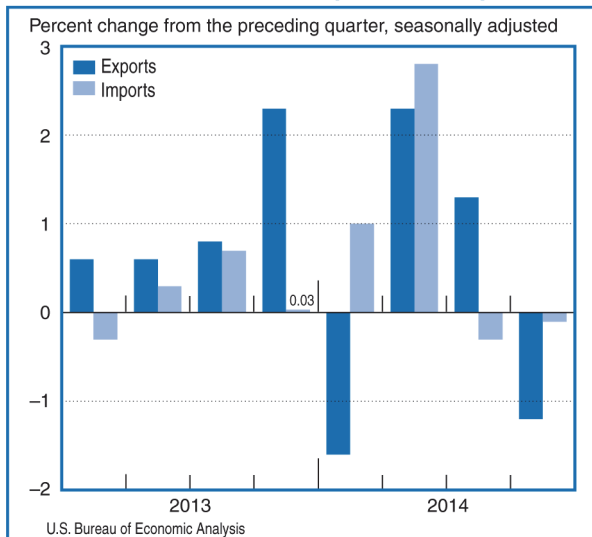
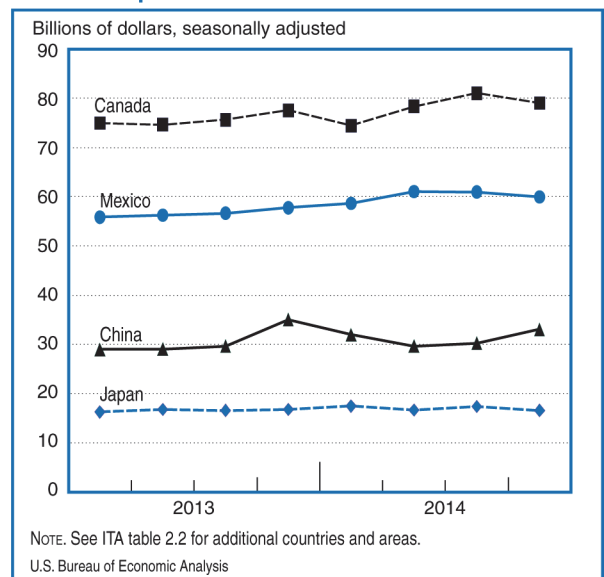


Chart 3. Exports of Goods to Selected Countries



Fourth-Quarter Current Account—Goods Imports

Table C. Goods Imports

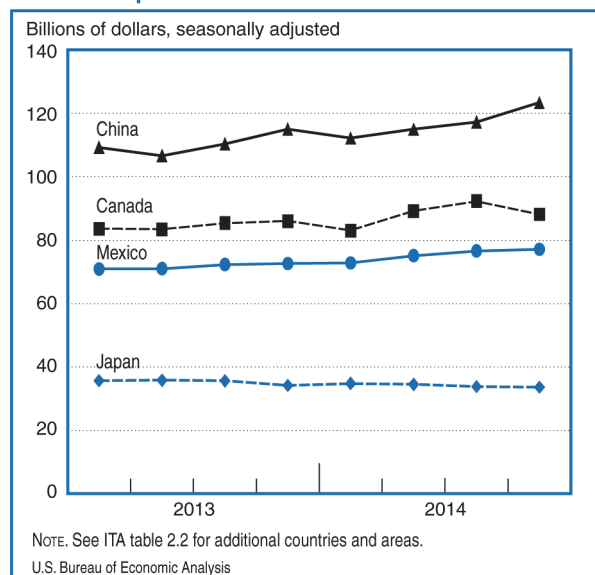
[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Imports of goods	581,712	597,862	596,083	595,263	-820
General merchandise	577,891	594,120	591,829	591,598	-231
Foods, feeds, and beverages	30,076	32,404	32,211	31,953	-258
Industrial supplies and materials	174,662	170,431	166,839	159,099	-7,740
Energy products.....	103,056	95,858	91,110	83,336	-7,774
Of which: Petroleum and products.....	96,924	89,704	86,120	78,217	-7,903
Non-energy products.....	71,606	74,573	75,729	75,763	34
Chemicals except medicinals.....	19,531	20,473	21,055	19,680	-1,375
Metals and nonmetallic products.....	27,190	28,589	28,960	29,914	954
Nonferrous metals.....	8,683	9,778	9,278	9,883	605
Other metals and nonmetallic products.....	18,507	18,811	19,682	20,031	349
Other non-energy products.....	24,885	25,511	25,714	26,169	455
Capital goods except automotive	142,978	148,717	151,071	152,890	1,819
Machinery and equipment except consumer-type	128,775	133,875	135,084	137,955	2,871
Electric generating machinery, apparatus, and					
parts.....	17,557	17,773	17,826	18,154	328
Industrial engines, pumps, and compressors.....	5,798	6,272	6,400	6,293	-107
Computers, accessories, peripherals, and parts	28,847	29,791	30,304	32,717	2,413
Semiconductors.....	10,574	11,126	11,030	11,598	568
Telecommunications equipment.....	14,137	14,841	14,972	14,753	-219
Other machinery, equipment, tools, and					
instruments.....	51,862	54,072	54,552	54,440	-112
Civilian aircraft, engines, and parts.....	12,702	13,196	14,086	13,021	-1,065
Of which: Civilian aircraft, complete, all types....	4,000	4,028	4,773	3,863	-910
Other transportation equipment.....	1,502	1,646	1,901	1,913	12
Automotive vehicles, parts, and engines	77,366	83,308	83,561	84,258	697
Passenger cars.....	36,374	39,648	38,307	39,259	952
Trucks, buses, and special purpose vehicles.....	7,541	8,354	8,053	8,541	488
Engines, parts, and accessories.....	33,451	35,306	37,199	36,458	-741
Consumer goods except food and automotive	135,055	140,566	139,106	144,582	5,476
Nondurable goods.....	63,206	64,736	64,813	65,331	518
Medicinal, dental, and pharmaceutical products	21,777	23,571	23,477	23,092	-385
Other.....	41,429	41,165	41,336	42,239	903
Durable goods.....	71,849	75,830	74,293	79,252	4,959
Household and kitchen appliances and other					
household goods.....	37,609	41,579	40,536	45,013	4,477
Of which: Other household goods, including					
cell phones.....	24,443	28,339	26,369	30,326	3,957
Other.....	34,240	34,251	33,757	34,239	482
Other general merchandise	17,755	18,695	19,041	18,816	-225
Nonmonetary gold	3,820	3,743	4,254	3,666	-588

p Preliminary r Revised

NOTE: The statistics are presented in [table 2.1](#) on BEA's Web site.

Chart 4. Imports of Goods from Selected Countries



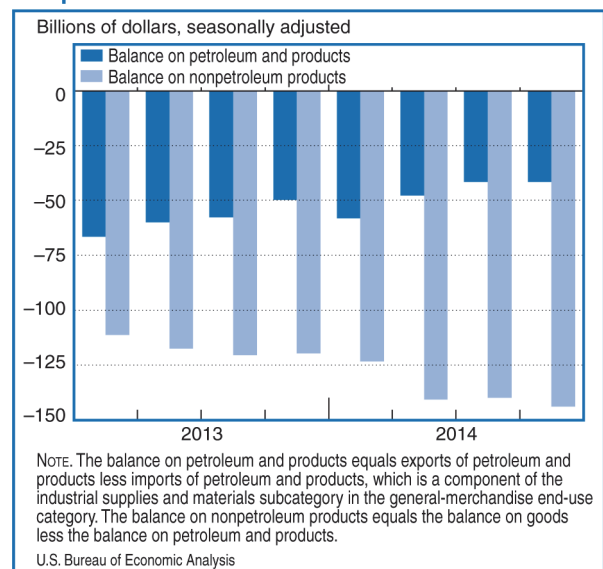
Goods imports decreased to \$595.3 billion from \$596.1 billion, a 0.1 percent decrease (table C and chart 2 on page 3).

Imports decreased in three of the six major general-merchandise end-use categories and in nonmonetary gold. The largest decrease—which more than accounted for the total decrease in goods imports—was in industrial supplies and materials. Like exports, the decrease mostly reflected a decrease in petroleum and products. The largest increase was in consumer goods except food and automotive, mostly reflecting an increase in other household goods, including cell phones.

Imports from Canada decreased after increasing for two straight quarters. In contrast, imports from China increased for the third consecutive quarter (chart 4).

The deficit on petroleum and products decreased slightly in the fourth quarter to \$41.4 billion. The decrease was the third consecutive decrease in the deficit. Imports of petroleum and products decreased for the third consecutive quarter; exports also decreased in the fourth quarter after increasing in the third quarter. The deficit on nonpetroleum products increased to \$143.8 billion after decreasing in the third quarter (chart 5).

Chart 5. Balance on Total Petroleum and Nonpetroleum Products



Fourth-Quarter Current Account—Services

Table D. Services Exports and Imports

[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Exports of services	174,561	177,769	176,638	180,427	3,789
Maintenance and repair services n.i.e.	4,223	4,506	4,877	5,104	227
Transport	22,028	22,437	22,720	23,052	332
Of which: Air passenger transport.....	10,618	10,889	10,953	11,208	255
Travel (for all purposes including education).....	44,055	44,793	43,689	44,414	725
Business.....	10,012	10,713	10,695	9,889	-806
Personal.....	34,043	34,079	32,994	34,525	1,531
Insurance services.....	4,007	4,146	4,258	4,317	59
Financial services.....	21,180	22,706	21,385	23,148	1,763
Charges for the use of intellectual property n.i.e.	32,758	33,774	32,890	33,230	340
Industrial processes.....	11,646	12,354	12,280	12,621	341
Computer software.....	10,332	10,306	10,279	10,171	-108
Other.....	10,780	11,114	10,331	10,439	108
Telecommunications, computer, and information services.....	8,057	8,444	8,422	8,433	11
Other business services.....	31,687	31,094	32,774	32,973	199
Government goods and services n.i.e.	6,565	5,870	5,623	5,757	134
Imports of services	116,809	119,755	119,485	122,271	2,786
Maintenance and repair services n.i.e.	1,820	1,998	1,882	1,891	9
Transport	22,960	23,379	23,581	24,490	909
Of which: Air passenger transport.....	8,409	8,670	8,773	9,038	265
Travel (for all purposes including education).....	26,439	28,273	27,927	29,074	1,147
Business.....	5,128	4,508	4,808	5,539	731
Personal.....	21,311	23,765	23,120	23,535	415
Insurance services.....	11,966	12,331	12,357	12,660	303
Financial services.....	4,623	4,856	5,025	5,153	128
Charges for the use of intellectual property n.i.e.	10,514	10,260	10,610	10,556	-54
Industrial processes.....	5,726	5,832	6,073	6,134	61
Computer software.....	1,531	1,647	1,679	1,680	1
Other.....	3,257	2,781	2,858	2,742	-116
Telecommunications, computer, and information services.....	8,276	8,298	8,332	8,356	24
Other business services.....	24,155	24,227	23,924	24,303	379
Government goods and services n.i.e.	6,057	6,131	5,846	5,789	-57

p Preliminary r Revised n.i.e. Not included elsewhere

NOTE: The statistics are presented in table 3.1 on BEAs Web site. For additional information on services, see Alexis Grimm and Charu Krishnan, "U.S. International Services: Trade in Services in 2013 and Services Supplied Through Affiliates in 2012" SURVEY OF CURRENT BUSINESS 94 (October 2014).

Services exports increased to \$180.4 billion from \$176.6 billion, a 2.1 percent increase (table D and chart 6). Exports increased in all nine major services categories. The largest increases were in financial services and in travel (for all purposes including education). The increase in financial services was largely due to increases in financial management, financial advisory, and custody services and in securities brokerage, underwriting, and related services. The increase in travel (for all purposes including education) reflected an increase in personal travel that was partly offset by a decrease in business travel.

Services imports increased to \$122.3 billion from \$119.5 billion, a 2.3 percent increase. Imports increased in seven of the nine major services categories. The largest increase was in travel (for all purposes including education), mainly reflecting an increase in business travel; personal travel also increased.

Exports to China increased after decreasing in the third quarter. Exports to the United Kingdom increased for the fourth consecutive quarter. Imports from the United Kingdom increased after decreasing slightly in the third quarter (chart 7).

Chart 6. Growth in Services Exports and Imports

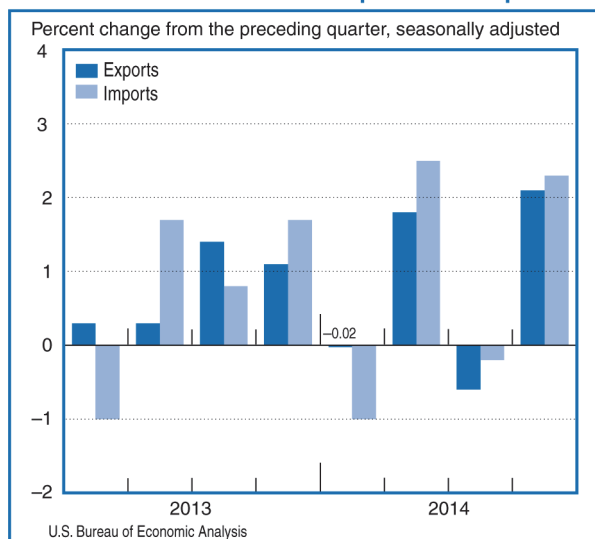
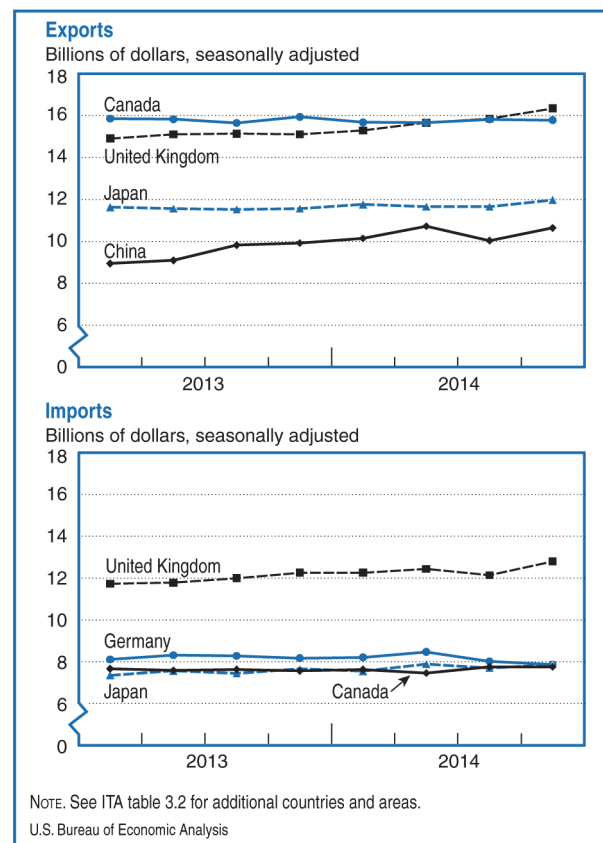


Chart 7. Services Trade with Selected Countries



Fourth-Quarter Current Account—Income

Table E. Income Receipts and Payments

[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Primary income receipts	200,290	204,701	211,683	203,032	-8,651
Investment income.....	198,583	202,984	209,960	201,300	-8,660
Direct investment income.....	116,491	118,234	123,867	115,171	-8,696
Income on equity.....	113,131	114,816	119,984	110,910	-9,074
Interest.....	3,360	3,418	3,883	4,261	378
Portfolio investment income.....	74,303	76,776	78,305	78,244	-61
Income on equity and investment fund shares....	47,664	49,615	49,913	49,875	-38
Interest on debt securities.....	26,639	27,161	28,393	28,369	-24
Other investment income.....	7,693	7,900	7,718	7,824	106
Interest.....	5,185	5,356	5,091	5,191	100
Income attributable to insurance policyholders...	2,508	2,544	2,626	2,634	8
Reserve asset income.....	96	74	70	61	-9
Compensation of employees.....	1,707	1,716	1,723	1,732	9
Primary income payments	147,770	149,785	151,837	152,410	573
Investment income.....	143,942	145,788	147,843	148,357	514
Direct investment income.....	43,192	44,963	45,134	44,892	-242
Income on equity.....	35,189	37,222	37,512	37,279	-233
Interest.....	8,003	7,741	7,622	7,613	-9
Portfolio investment income.....	97,277	97,179	99,179	99,946	767
Income on equity and investment fund shares....	31,018	30,923	31,356	31,496	140
Interest on debt securities.....	66,259	66,256	67,824	68,450	626
Other investment income.....	3,473	3,646	3,530	3,519	-11
Interest.....	2,727	2,889	2,735	2,720	-15
Income attributable to insurance policyholders...	747	757	795	799	4
Compensation of employees.....	3,828	3,997	3,994	4,052	58
Secondary income ¹					
Secondary income (current transfer) receipts.....	31,691	40,105	27,984	27,340	-644
Secondary income (current transfer) payments.....	61,663	62,082	62,810	64,386	1,576

p Preliminary r Revised

1. Secondary income 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.

NOTE: The statistics are presented in table 4.1 and table 5.1 on BEA's Web site.

Investment income receipts—income receipts from foreigners on U.S. holdings of financial assets abroad—decreased to \$201.3 billion from \$210.0 billion (table E and chart 8). The decrease was more than accounted for by a decrease in direct investment income on equity in foreign affiliates in all major industries.

Receipts for compensation of U.S. residents paid by nonresident employers was nearly unchanged at \$1.7 billion in the fourth quarter.

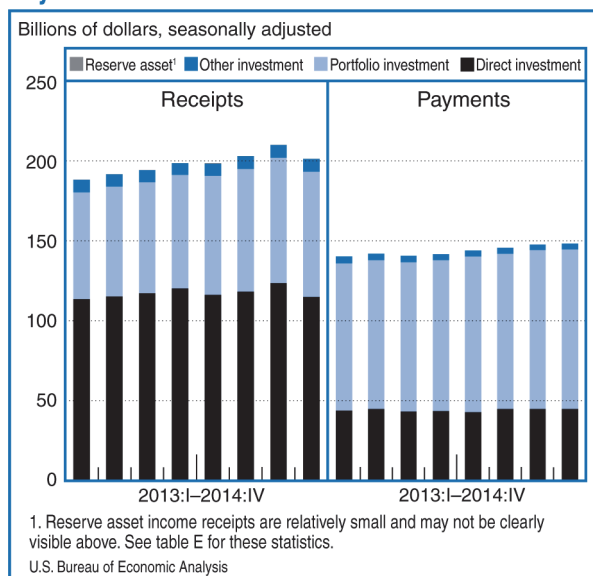
Investment income payments—income payments to foreigners on U.S. liabilities—increased to \$148.4 billion from \$147.8 billion. The increase was more than accounted for by an increase in portfolio investment income payments, mainly due to increased interest on long-term debt securities. The increase in portfolio investment income payments was partly offset by a decrease in direct investment income payments, mostly reflecting a decrease in income on equity.

Payments for compensation of foreign residents by U.S. resident employers increased to \$4.1 billion from \$4.0 billion.

Secondary income receipts decreased to \$27.3 billion from \$28.0 billion; the decrease was more than accounted for by a decrease in private transfers, primarily insurance-related transfers.

Secondary income payments increased to \$64.4 billion from \$62.8 billion, mostly reflecting an increase in private transfers, primarily of increased fines and penalties; withholding taxes also increased.

Chart 8. Primary Investment Income Receipts and Payments



Data Availability and Methodology

Detailed statistics for U.S. international transactions in tables 1.1–9.1 accompany this article. The statistics and a description of the estimation methods used to compile them are available on BEA's Web site.

For the statistics, see “[International Data](#).” For the methods, see *U.S. International Transactions Accounts: Concepts and Methods*.

Fourth-Quarter Financial Account—U.S. Acquisition of Financial Assets

Table F. Net U.S. Acquisition of Financial Assets

[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Net U.S. acquisition of financial assets excluding financial derivatives	146,352	243,944	352,996	77,195	-275,801
Direct investment assets.....	34,606	93,508	96,775	128,272	31,497
Equity.....	53,133	87,287	101,009	120,399	19,390
Equity other than reinvestment of earnings	-27,498	-3,762	8,810	27,940	19,130
Reinvestment of earnings.....	80,631	91,049	92,199	92,458	259
Debt instruments.....	-18,527	6,221	-4,233	7,873	12,106
Portfolio investment assets.....	100,674	195,471	161,457	89,803	-71,654
Equity and investment fund shares.....	81,259	91,480	127,967	136,443	8,476
Debt securities.....	19,415	103,991	33,490	-46,640	-80,130
Short-term securities.....	-12,213	45,733	-3,885	-18,027	-14,142
Long-term corporate securities.....	23,352	41,241	26,523	-20,283	-46,806
Other long-term securities.....	8,276	17,017	10,852	-8,330	-19,182
Other investment assets.....	12,028	-45,809	95,653	-138,368	-234,021
Currency and deposits.....	-32,979	-19,542	32,071	-118,679	-150,750
Loans.....	56,790	-27,586	65,578	-19,306	-84,884
Trade credit and advances.....	-11,783	1,319	-1,996	-383	1,613
Reserve assets.....	-956	773	-889	-2,511	-1,622
Monetary gold.....	0	0	0	0	0
Special drawing rights.....	8	8	4	3	-1
Reserve position in the International Monetary Fund.....	-1,040	710	-951	-2,568	-1,617
Other reserve assets.....	76	55	59	54	-5

p Preliminary r Revised (-) Net sales
NOTE: The statistics are presented in [table 1.2](#), [table 6.1](#), [table 7.1](#), and [table 8.1](#) on BEA's Web site.

Net acquisition of direct investment assets was \$128.3 billion in the fourth quarter, up from \$96.8 billion in the third quarter (table F and chart 10). The increase was largely due to an increase in net acquisition of equity other than reinvestment of earnings. The increase was also due to a shift to net acquisition of debt instrument assets by U.S. affiliates.

Net U.S. acquisition of portfolio investment assets abroad was \$89.8 billion, down from \$161.5 billion (see chart 11 on page 8). Transactions in foreign debt securities shifted to net U.S. sales of \$46.6 billion from net U.S. purchases of \$33.5 billion, a shift largely accounted for by a shift to net sales of corporate bonds and notes. In contrast, net U.S. purchases of foreign equity and investment fund shares increased to \$136.4 billion from \$128.0 billion.

Net U.S. sales of other investment assets abroad (sales in excess of acquisitions) were \$138.4 billion, a shift from net acquisition of \$95.7 billion in the third quarter (see chart 12 on page 8). The shift to net sales reflected shifts to net U.S. withdrawals of deposits abroad and net foreign repayment of U.S. loans to foreign residents.

Transactions in U.S. reserve assets decreased holdings by \$2.5 billion in the fourth quarter after decreasing holdings by \$0.9 billion in the third quarter. The decreases in both quarters reflected decreases in the U.S. reserve position in the International Monetary Fund.

Chart 9. Acquisition of Financial Assets and Incurrence of Liabilities

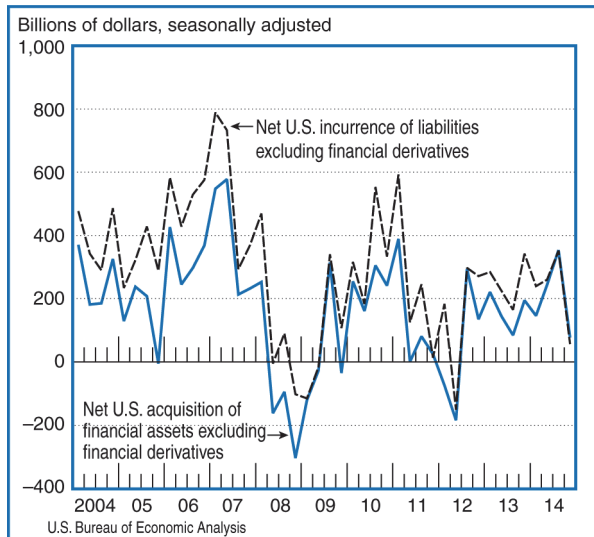
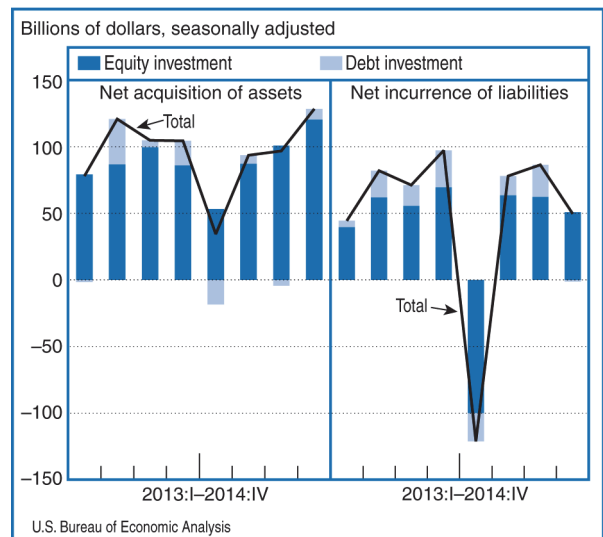


Chart 10. Transactions in Direct Investment Assets and Liabilities



Fourth-Quarter Financial Account—U.S. Incurrence of Liabilities

Table G. Net U.S. Incurrence of Liabilities

[Millions of dollars, seasonally adjusted]

	2014				Change 2014:III to 2014:IV
	I ^r	II ^r	III ^r	IV ^p	
Net U.S. incurrence of liabilities excluding financial derivatives	240,406	261,284	350,703	56,208	-294,495
Direct investment liabilities.....	-121,051	78,021	86,358	49,726	-36,632
Equity.....	-99,763	63,641	62,355	50,922	-11,433
Equity other than reinvestment of earnings.....	-119,488	34,932	38,699	19,373	-19,326
Reinvestment of earnings.....	19,725	28,709	23,656	31,549	7,893
Debt instruments.....	-21,288	14,380	24,003	-1,196	-25,199
Portfolio investment liabilities.....	237,867	67,750	241,138	145,786	-95,352
Equity and investment fund shares.....	93,624	3,418	85,447	-12,620	-98,067
Debt securities.....	144,244	64,331	155,690	158,406	2,716
Short term.....	12,897	-27,363	-8,255	42,310	50,565
Long term.....	131,347	91,694	163,945	116,097	-47,848
Treasury bonds and notes.....	118,279	86,408	72,642	13,452	-59,190
Federally sponsored agency securities.....	-26,447	-14,074	22,999	11,528	-11,471
Corporate bonds and notes.....	38,065	17,602	66,682	89,566	22,884
Other.....	1,450	1,758	1,622	1,551	-71
Other investment liabilities.....	123,590	115,513	23,207	-139,304	-162,511
Currency (short term).....	25,169	6,530	6,063	28,503	22,440
Deposits.....	-21,957	98,531	35,330	-130,246	-165,576
Loans.....	110,910	7,340	-13,452	-36,954	-23,502
Trade credit and advances.....	9,468	3,113	-4,735	-606	4,129
Special drawing rights allocations.....	0	0	0	0	0

p Preliminary r Revised (-) Net repayment

NOTE: The statistics are presented in table 1.2, table 6.1, table 7.1, and table 8.1 on BEA's Web site.

Net incurrence of direct investment liabilities to foreigners was \$49.7 billion in the fourth quarter, down from \$86.4 billion in the third quarter (table G; see also chart 10 on page 7). The decrease was largely accounted for by a shift to net repayment from net incurrence of debt instrument liabilities, reflecting a shift to net repayment by U.S. parent companies and a reduction in net incurrence by U.S. affiliates. The decrease was also due to lower fourth-quarter net incurrence of liabilities in equity other than reinvestment of earnings.

Net U.S. incurrence of portfolio investment liabilities to foreigners was \$145.8 billion, down from \$241.1 billion (chart 11). Net foreign sales of U.S. equity and investment fund shares were \$12.6 billion, a shift from net foreign purchases of \$85.4 billion. Net foreign purchases of U.S. debt securities were \$158.4 billion, up from \$155.7 billion.

Net U.S. repayment (repayments in excess of incurrences) of other investment liabilities to foreigners was \$139.3 billion, a shift from net incurrence of \$23.2 billion in the third quarter (chart 12). The shift reflected a shift to net withdrawals of foreign-resident deposits.

Chart 11. Transactions in Portfolio Investment Assets and Liabilities

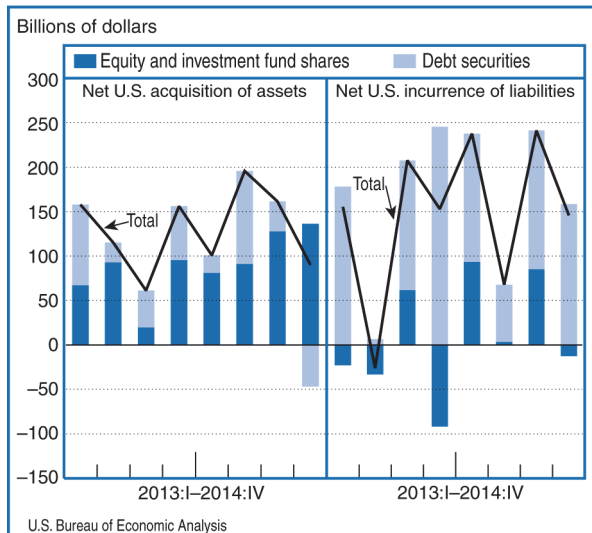
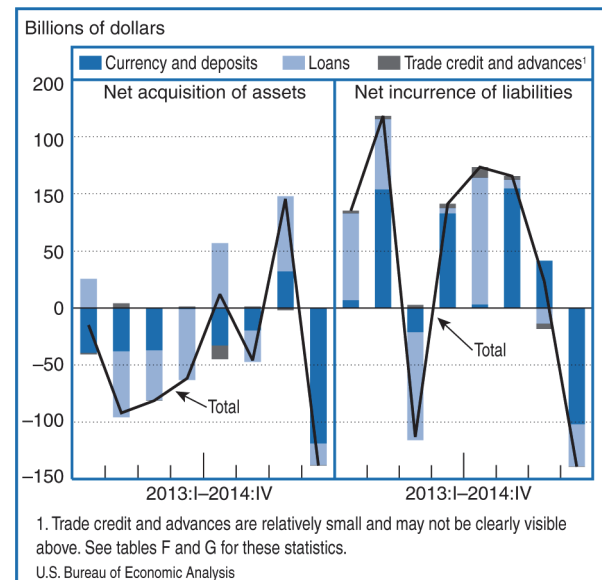


Chart 12. Transactions in Other Investment Assets and Liabilities



Current Account in 2014

Table H. Current Account

[Millions of dollars]

	2011	2012	2013	2014 ^p	Change 2013 to 2014
Current account					
Exports of goods and services and income receipts (credits)	2,987,571	3,085,260	3,178,744	3,291,353	112,609
Exports of goods	1,499,240	1,561,689	1,592,784	1,635,133	42,349
Foods, feeds, and beverages	126,247	132,905	136,184	144,176	7,992
Industrial supplies and materials	485,258	482,423	492,050	501,269	9,219
Capital goods except automotive	494,202	527,524	534,552	550,310	15,758
Automotive vehicles, parts, and engines	133,036	146,150	152,556	159,453	6,897
Consumer goods except food and automotive	174,719	180,967	188,359	198,542	10,183
Other general merchandise	50,529	53,865	53,744	58,203	4,459
Net exports of goods under merchandising	511	566	616	533	-83
Nonmonetary gold	34,739	37,289	34,724	22,646	-12,078
Exports of services	627,781	654,850	687,410	709,395	21,985
Maintenance and repair services n.i.e.	14,279	15,115	16,295	18,710	2,415
Transport	79,830	83,592	87,267	90,237	2,970
Travel (for all purposes including education)	150,867	161,249	173,131	176,951	3,820
Insurance services	15,114	16,534	16,096	16,728	632
Financial services	78,271	76,605	84,066	88,418	4,352
Charges for the use of intellectual property n.i.e.	123,333	125,492	129,178	132,653	3,475
Telecommunications, computer, and information services	29,171	32,103	33,409	33,356	-53
Other business services	112,568	119,892	123,447	128,527	5,080
Government goods and services n.i.e.	24,348	24,267	24,522	23,815	-707
Primary income receipts	759,727	762,885	780,120	819,705	39,585
Direct investment income	477,415	460,329	466,706	473,763	7,057
Portfolio investment income	237,343	260,081	275,704	307,627	31,923
Other investment income	38,018	35,648	30,637	31,135	498
Reserve asset income	846	474	377	302	-75
Compensation of employees	6,105	6,354	6,695	6,878	183
Secondary income (current transfer) receipts	100,822	105,835	118,429	127,120	8,691
Imports of goods and services and income payments (debits)	3,446,914	3,546,009	3,578,998	3,701,981	122,983
Imports of goods	2,239,886	2,303,785	2,294,453	2,370,920	76,467
Foods, feeds, and beverages	108,257	111,129	116,024	126,644	10,620
Industrial supplies and materials	765,553	734,820	686,594	671,030	-15,564
Capital goods except automotive	513,430	551,781	557,839	595,655	37,816
Automotive vehicles, parts, and engines	255,226	298,504	309,571	328,493	18,922
Consumer goods except food and automotive	515,868	518,829	533,946	559,309	25,363
Other general merchandise	63,578	69,508	72,738	74,307	1,569
Nonmonetary gold	17,975	19,214	17,741	15,482	-2,259
Imports of services	435,761	450,360	462,134	478,319	16,185
Maintenance and repair services n.i.e.	8,236	7,970	7,620	7,590	-30
Transport	81,377	85,029	90,754	94,410	3,656
Travel (for all purposes including education)	89,700	100,317	104,677	111,714	7,037
Insurance services	55,654	53,203	50,454	49,315	-1,139
Financial services	17,368	16,975	18,683	19,658	975
Charges for the use of intellectual property n.i.e.	36,087	39,502	39,015	41,940	2,925
Telecommunications, computer, and information services	32,756	32,156	32,877	33,261	384
Other business services	83,289	87,347	92,710	96,609	3,899
Government goods and services n.i.e.	31,293	27,861	25,343	23,822	-1,521
Primary income payments	538,766	559,892	580,466	601,801	21,335
Direct investment income	178,862	178,712	175,830	178,181	2,351
Portfolio investment income	324,944	345,251	372,738	393,581	20,843
Other investment income	20,776	21,125	16,329	14,169	-2,160
Compensation of employees	14,184	14,804	15,569	15,871	302
Secondary income (current transfer) payments	232,502	231,972	241,945	250,940	8,995
Balances					
Balance on current account	-459,344	-460,749	-400,254	-410,628	-10,374
Balance on goods	-740,646	-742,095	-701,669	-735,787	-34,118
Balance on services	192,020	204,490	225,276	231,076	5,800
Balance on primary income	220,961	202,993	199,654	217,904	18,250
Balance on secondary income	-131,680	-126,138	-123,515	-123,821	-306

p Preliminary

NOTE: The statistics are presented in table 1.2 on BEA's Web site.

The increase in the current-account deficit in 2014 was more than accounted for by an increase in the deficit on goods that was partly offset by an increase in the surplus on primary income and an increase in the surplus on services.

Goods exports increased to \$1,635.1 billion in 2014 from \$1,592.8 billion in 2013 (table H). The largest increases were in capital goods except automotive and in consumer goods except food and automotive.

Services exports increased to \$709.4 billion from \$687.4 billion. Exports increased in seven of the nine major services categories. The largest increases were in other business services—particularly professional and management consulting services and research and development services—and in financial services.

Primary income receipts increased to \$819.7 billion from \$780.1 billion. The increase was largely accounted for by an increase in portfolio investment income receipts, particularly income receipts on equity and investment fund shares held by financial institutions other than deposit-taking institutions. Direct investment income receipts, other investment income receipts, and receipts for compensation of employees also increased.

Secondary income receipts increased to \$127.1 billion from \$118.4 billion. The increase was more than accounted for by an increase in U.S. government transfers, primarily fines and penalties.

Goods imports increased to \$2,370.9 billion in 2014 from \$2,294.5 billion in 2013. The largest increases were in capital goods except automotive and in consumer goods except food and automotive.

Services imports increased to \$478.3 billion from \$462.1 billion. Imports increased in six of the nine major categories. The largest increase was in travel (for all purposes including education). Increases in other business services and in transport also contributed to the increase in services imports.

Primary income payments increased to \$601.8 billion from \$580.5 billion. The increase mostly reflected an increase in portfolio investment income payments, primarily on equity and investment fund shares of U.S. nonfinancial institutions. Direct investment income payments and payments for compensation of employees also increased; other investment income payments decreased.

Secondary income payments increased to \$250.9 billion from \$241.9 billion; the increase was more than accounted for by an increase in private transfers, largely in insurance-related transfers and withholding taxes.

Capital and Financial Accounts and Statistical Discrepancy in 2014

Table I. Capital and Financial Accounts and Statistical Discrepancy

[Millions of dollars]

	2011	2012	2013	2014 ^p	Change 2013 to 2014
Capital account					
Capital transfer receipts and other credits	0	7,668	0	0	0
Capital transfer payments and other debits...	1,186	764	412	44	-368
Financial account					
Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets/financial outflow (+)).....	496,320	171,418	644,763	820,488	175,725
Direct investment assets.....	440,405	375,537	408,243	353,161	-55,082
Equity	401,533	319,024	352,106	361,827	9,721
Debt instruments.....	38,872	56,513	56,137	-8,666	-64,803
Portfolio investment assets	85,365	239,773	489,877	547,405	57,528
Equity and investment fund shares	6,950	103,254	275,244	437,149	161,905
Debt securities	78,415	136,519	214,633	110,256	-104,377
Short term	-51,256	-6,598	45,373	11,608	-33,765
Long term	129,671	143,117	169,260	98,649	-70,611
Other investment assets	-45,327	-448,352	-250,260	-76,496	173,764
Currency and deposits	-89,161	-515,933	-115,641	-139,129	-23,488
Loans	39,821	66,892	-137,978	75,477	213,455
Trade credit and advances	4,013	689	3,359	-12,844	-16,203
Reserve assets.....	15,877	4,460	-3,097	-3,583	-486
Monetary gold	0	0	0	0	0
Special drawing rights	-1,752	37	22	23	1
Reserve position in the International Monetary Fund	18,079	4,032	-3,438	-3,849	-411
Other reserve assets	-450	391	319	243	-76
Currency and deposits	110	24	3	5	2
Securities.....	-598	365	315	234	-81
Financial derivatives	0	0	0	0	0
Other claims	39	3	1	4	3
Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities/financial inflow (+)).....	977,073	601,973	1,017,669	908,601	-109,068
Direct investment liabilities.....	257,411	217,777	294,972	93,054	-201,918
Equity	185,051	191,427	226,834	77,156	-149,678
Debt instruments.....	72,361	26,349	68,138	15,899	-52,239
Portfolio investment liabilities	311,626	746,996	490,943	692,541	201,598
Equity and investment fund shares	123,357	239,060	-85,407	169,869	255,276
Debt securities	188,269	507,936	576,351	522,672	-53,679
Short term	-86,722	16,281	46,718	19,588	-27,130
Long term	274,991	491,655	529,632	503,084	-26,548
Other investment liabilities	408,036	-362,799	231,753	123,006	-108,747
Currency and deposits	475,678	-245,009	172,286	47,923	-124,363
Loans	-84,789	-129,409	47,606	67,843	20,237
Trade credit and advances	17,147	11,619	11,861	7,239	-4,622
Special drawing rights allocations	0	0	0	0	0
Financial derivatives other than reserves, net transactions.....	-35,006	7,064	2,248	-53,531	-55,779
Statistical discrepancy					
Statistical discrepancy ¹	-55,229	30,353	30,008	269,027	239,019
Balances					
Balance on capital account	-1,186	6,904	-412	-44	368
Net lending (+) or net borrowing (-) from current- and capital-account transactions ²	-460,530	-453,845	-400,666	-410,672	-10,006
Net lending (+) or net borrowing (-) from financial-account transactions ³	-515,759	-423,492	-370,658	-141,644	229,014

^p Preliminary

¹ 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.

² Sum of current-account balance (table H) and capital-account balance.

³ Sum of net U.S. acquisition of financial assets and net transactions in financial derivatives less net U.S. incurrence of liabilities.

NOTE: The statistics are presented in table 1.2 on BEA's Web site.

The deficit on the capital account decreased in 2014 to \$0.04 billion from \$0.4 billion in 2013, reflecting a decrease in capital transfer payments and other debits.

In the financial account, the decrease in net U.S. borrowing measured by financial-account transactions in 2014 was accounted for both by an increase in net U.S. acquisition of financial assets excluding financial derivatives and a decrease in net incurrence of liabilities excluding financial derivatives. Net transactions in financial derivatives other than reserves shifted to a negative value, representing net borrowing; this shift partly offset the other two components of financial-account transactions.

Net acquisition of financial assets excluding financial derivatives was \$820.5 billion in 2014, up from \$644.8 billion in 2013 (table I).

Net acquisition of direct investment assets was \$353.2 billion in 2014, down from \$408.2 billion. The decrease was more than accounted for by a shift to net sales of debt instrument assets.

Net U.S. acquisition of portfolio investment assets abroad was \$547.4 billion, up from \$489.9 billion. Net U.S. purchases of foreign equity and investment fund shares increased to \$437.1 billion from \$275.2 billion. In contrast, net U.S. purchases of foreign debt securities decreased to \$110.3 billion from \$214.6 billion.

Net U.S. sales of other investment assets abroad were \$76.5 billion, down from net sales of \$250.3 billion. The decrease was more than accounted for by a shift to net provision of loans.

Transactions in U.S. reserve assets decreased holdings by \$3.6 billion after decreasing holdings by \$3.1 billion. The decreases in both years were more than accounted for by decreases in the U.S. reserve position in the International Monetary Fund.

Net U.S. incurrence of liabilities to foreigners excluding financial derivatives was \$908.6 billion in 2014, down from \$1,017.7 billion in 2013.

Net incurrence of direct investment liabilities to foreigners was \$93.1 billion, down from \$295.0 billion in 2013. The decrease was largely accounted for by a reduction in net incurrence of liabilities in equity.

Net U.S. incurrence of portfolio investment liabilities to foreigners was \$692.5 billion, up from \$490.9 billion in 2013. Net foreign purchases of U.S. equity and investment fund shares were \$169.9 billion, a shift from net foreign sales of \$85.4 billion. Net foreign purchases of U.S. debt securities were \$522.7 billion, down from \$576.4 billion.

Net U.S. incurrence of other investment liabilities to foreigners was \$123.0 billion, down from \$231.8 billion in 2013. The decrease reflected a shift to net withdrawals of foreign-resident deposits.

U.S. International Transactions Tables

The following tables present statistics for the U.S. international transactions accounts that were released on March 19, 2015. Additional historical statistics for the tables can be viewed and downloaded from the international transactions [interactive database](#) on BEA's Web site.

To print selected tables, use the Print option on the drop down menu under File at the top, then choose Current Page or Pages (for example choose 2-3 or 30).

1.1. U.S. International Transactions	2
1.2. U.S. International Transactions, Expanded Detail	4
1.3. U.S. International Transactions, Expanded Detail by Area and Country	7
2.1. U.S. International Trade in Goods	122
2.2. U.S. International Trade in Goods by Area and Country, Seasonally Adjusted Detail.....	126
2.3. U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted Detail.....	127
2.4. U.S. International Trade in Goods, Balance of Payments Adjustments	130
3.1. U.S. International Trade in Services	131
3.2. U.S. International Trade in Services by Area and Country, Seasonally Adjusted Detail.....	133
3.3. U.S. International Trade in Services by Area and Country, Not Seasonally Adjusted Detail.....	135
4.1. U.S. International Transactions in Primary Income	138
4.2. U.S. International Transactions in Primary Income on Direct Investment.....	139
4.3. U.S. International Transactions in Primary Income on Portfolio Investment by Sector	141
4.4. U.S. International Transactions in Primary Income on Other Investment by Sector	142
5.1. U.S. International Transactions in Secondary Income.....	143
6.1. U.S. International Financial Transactions for Direct Investment	144
7.1. U.S. International Financial Transactions for Portfolio Investment	147
8.1. U.S. International Financial Transactions for Other Investment	149
9.1. U.S. International Financial Transactions for Liabilities to Foreign Official Agencies.....	151

Table 1.1. U.S. International Transactions

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	3,178,744	3,291,353	814,014	806,984	832,195	831,295	820,879
2	Exports of goods and services	2,280,194	2,344,528	581,692	575,003	587,389	591,629	590,507
3	Goods	1,592,784	1,635,133	407,103	400,442	409,620	414,991	410,080
4	Services	687,410	709,395	174,589	174,561	177,769	176,638	180,427
5	Primary income receipts	780,120	819,705	200,446	200,290	204,701	211,683	203,032
6	Investment income	773,425	812,827	198,759	198,583	202,984	209,960	201,300
7	Compensation of employees	6,695	6,878	1,686	1,707	1,716	1,723	1,732
8	Secondary income (current transfer) receipts /1/	118,429	127,120	31,876	31,691	40,105	27,984	27,340
9	Imports of goods and services and income payments (debits)	3,578,998	3,701,981	901,330	907,953	929,484	930,214	934,330
10	Imports of goods and services	2,756,586	2,849,230	694,140	698,520	717,617	715,567	717,534
11	Goods	2,294,453	2,370,920	576,193	581,712	597,862	596,083	595,263
12	Services	462,134	478,319	117,947	116,809	119,755	119,485	122,271
13	Primary income payments	580,466	601,801	145,806	147,770	149,785	151,837	152,410
14	Investment income	564,897	585,931	141,857	143,942	145,788	147,843	148,357
15	Compensation of employees	15,569	15,871	3,950	3,828	3,997	3,994	4,052
16	Secondary income (current transfer) payments /1/	241,945	250,940	61,384	61,663	62,082	62,810	64,386
Capital account								
17	Capital transfer receipts and other credits	0	0	0	0	0	0	0
18	Capital transfer payments and other debits	412	44	(*)	43	2	0	n.a.
Financial account								
19	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	644,763	820,488	195,454	146,352	243,944	352,996	77,195
20	Direct investment assets	408,243	353,161	104,296	34,606	93,508	96,775	128,272
21	Portfolio investment assets	489,877	547,405	155,892	100,674	195,471	161,457	89,803
22	Other investment assets	-250,260	-76,496	-61,952	12,028	-45,809	95,653	-138,368
23	Reserve assets	-3,097	-3,583	-2,782	-956	773	-889	-2,511
24	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,017,669	908,601	341,838	240,406	261,284	350,703	56,208
25	Direct investment liabilities	294,972	93,054	97,161	-121,051	78,021	86,358	49,726
26	Portfolio investment liabilities	490,943	692,541	153,226	237,867	67,750	241,138	145,786
27	Other investment liabilities	231,753	123,006	91,451	123,590	115,513	23,207	-139,304
28	Financial derivatives other than reserves, net transactions /2/	2,248	-53,531	2,929	5,277	-2,804	-24,267	-31,737
Statistical discrepancy								
29	Statistical discrepancy /3/	30,008	269,027	-56,138	12,235	77,145	76,946	102,701
29a	Of which: Seasonal adjustment discrepancy	.....	.....	19,564	19,062	-10,662	-25,916	17,516
Balances								
30	Balance on current account (line 1 less line 9) /4/	-400,254	-410,628	-87,317	-100,969	-97,288	-98,919	-113,451
31	Balance on goods and services (line 2 less line 10)	-476,392	-504,711	-112,448	-123,517	-130,228	-123,939	-127,028
32	Balance on goods (line 3 less line 11)	-701,669	-735,787	-169,090	-181,269	-188,242	-181,092	-185,183
33	Balance on services (line 4 less line 12)	225,276	231,076	56,642	57,752	58,015	57,153	58,156
34	Balance on primary income (line 5 less line 13)	199,654	217,904	54,639	52,519	54,916	59,846	50,623
35	Balance on secondary income (line 8 less line 16)	-123,515	-123,821	-29,508	-29,972	-21,977	-34,826	-37,046
36	Balance on capital account (line 17 less line 18) /4/	-412	-44	(*)	-43	-2	0	0
37	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 30 plus line 36) /5/	-400,666	-410,672	-87,317	-101,012	-97,290	-98,919	-113,451
38	Net lending (+) or net borrowing (-) from financial-account transactions (line 19 less line 24 plus line 28) /5/	-370,658	-141,644	-143,455	-88,777	-20,144	-21,973	-10,750

Continues on next page

Table 1.1. U.S. International Transactions

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. 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.

2. 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.

3. The statistical discrepancy, which can be calculated as line 38 less line 37, 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.

4. 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 4.3B](#).

5. 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.

Table 1.2. U.S. International Transactions, Expanded Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	3,178,744	3,291,353	814,014	806,984	832,195	831,295	820,879
2	Exports of goods and services	2,280,194	2,344,528	581,692	575,003	587,389	591,629	590,507
3	Goods	1,592,784	1,635,133	407,103	400,442	409,620	414,991	410,080
4	General merchandise	1,557,445	1,611,954	401,300	393,472	405,612	410,199	402,671
5	Foods, feeds, and beverages	136,184	144,176	37,797	36,821	36,613	34,423	36,319
6	Industrial supplies and materials	492,050	501,269	128,833	123,202	127,012	129,731	121,324
7	Capital goods except automotive	534,552	550,310	134,877	134,523	137,189	139,243	139,355
8	Automotive vehicles, parts, and engines	152,556	159,453	38,593	37,165	39,758	42,287	40,242
9	Consumer goods except food and automotive	188,359	198,542	47,373	48,300	50,073	50,227	49,942
10	Other general merchandise	53,744	58,203	13,828	13,460	14,967	14,287	15,489
11	Net exports of goods under merchandising	616	533	149	141	116	137	138
12	Nonmonetary gold	34,724	22,646	5,654	6,829	3,891	4,655	7,271
13	Services	687,410	709,395	174,589	174,561	177,769	176,638	180,427
14	Maintenance and repair services n.i.e.	16,295	18,710	4,802	4,223	4,506	4,877	5,104
15	Transport	87,267	90,237	22,180	22,028	22,437	22,720	23,052
16	Travel (for all purposes including education) /1/	173,131	176,951	44,054	44,055	44,793	43,689	44,414
17	Insurance services	16,096	16,728	4,080	4,007	4,146	4,258	4,317
18	Financial services	84,066	88,418	22,081	21,180	22,706	21,385	23,148
19	Charges for the use of intellectual property n.i.e.	129,178	132,653	31,866	32,758	33,774	32,890	33,230
20	Telecommunications, computer, and information services	33,409	33,356	8,303	8,057	8,444	8,422	8,433
21	Other business services	123,447	128,527	31,570	31,687	31,094	32,774	32,973
22	Government goods and services n.i.e.	24,522	23,815	5,653	6,565	5,870	5,623	5,757
23	Primary income receipts	780,120	819,705	200,446	200,290	204,701	211,683	203,032
24	Investment income	773,425	812,827	198,759	198,583	202,984	209,960	201,300
25	Direct investment income	466,706	473,763	120,357	116,491	118,234	123,867	115,171
26	Portfolio investment income	275,704	307,627	70,968	74,303	76,776	78,305	78,244
27	Other investment income	30,637	31,135	7,368	7,693	7,900	7,718	7,824
28	Reserve asset income	377	302	66	96	74	70	61
29	Compensation of employees	6,695	6,878	1,686	1,707	1,716	1,723	1,732
30	Secondary income (current transfer) receipts /2/	118,429	127,120	31,876	31,691	40,105	27,984	27,340
31	Imports of goods and services and income payments (debits)	3,578,998	3,701,981	901,330	907,953	929,484	930,214	934,330
32	Imports of goods and services	2,756,586	2,849,239	694,140	698,520	717,617	715,567	717,534
33	Goods	2,294,453	2,370,920	576,193	581,712	597,862	596,083	595,263
34	General merchandise	2,276,712	2,355,438	572,027	577,891	594,120	591,829	591,598
35	Foods, feeds, and beverages	116,024	126,644	29,143	30,076	32,404	32,211	31,953
36	Industrial supplies and materials	686,594	671,030	167,653	174,662	170,431	166,839	159,099
37	Capital goods except automotive	557,839	595,655	142,281	142,978	148,717	151,071	152,890
38	Automotive vehicles, parts, and engines	309,571	328,493	79,808	77,366	83,308	83,561	84,258
39	Consumer goods except food and automotive	533,946	559,309	135,414	135,055	140,566	139,106	144,582
40	Other general merchandise	72,738	74,307	17,728	17,755	18,695	19,041	18,816
41	Nonmonetary gold	17,741	15,482	4,166	3,820	3,743	4,254	3,666
42	Services	462,134	478,319	117,947	116,809	119,755	119,485	122,271
43	Maintenance and repair services n.i.e.	7,620	7,590	1,797	1,820	1,998	1,882	1,891
44	Transport	90,754	94,410	23,299	22,960	23,379	23,581	24,490
45	Travel (for all purposes including education) /1/	104,677	111,714	26,766	26,439	28,273	27,927	29,074
46	Insurance services	50,454	49,315	12,348	11,966	12,331	12,357	12,660
47	Financial services	18,683	19,658	5,058	4,623	4,856	5,025	5,153
48	Charges for the use of intellectual property n.i.e.	39,015	41,940	9,855	10,514	10,260	10,610	10,556
49	Telecommunications, computer, and information services	32,877	33,261	8,415	8,276	8,298	8,332	8,356
50	Other business services	92,710	96,609	24,183	24,155	24,227	23,924	24,303
51	Government goods and services n.i.e.	25,343	23,822	6,227	6,057	6,131	5,846	5,789
52	Primary income payments	580,466	601,801	145,806	147,770	149,785	151,837	152,410
53	Investment income	564,897	585,931	141,857	143,942	145,788	147,843	148,357
54	Direct investment income	175,830	178,181	43,667	43,192	44,963	45,134	44,892
55	Portfolio investment income	372,738	393,581	94,374	97,277	97,179	99,179	99,946
56	Other investment income	16,329	14,169	3,815	3,473	3,646	3,530	3,519
57	Compensation of employees	15,569	15,871	3,950	3,828	3,997	3,994	4,052
58	Secondary income (current transfer) payments /2/	241,945	250,940	61,384	61,663	62,082	62,810	64,386
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	412	44	(*)	43	2	0	n.a.

Continues on next page

Table 1.2. U.S. International Transactions, Expanded Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+))	644,763	820,488	195,454	146,352	243,944	352,996	77,195
62	Direct investment assets	408,243	353,161	104,296	34,606	93,508	96,775	128,272
63	Equity	352,106	361,827	86,087	53,133	87,287	101,009	120,399
64	Debt instruments	56,137	-8,666	18,210	-18,527	6,221	-4,233	7,873
65	Portfolio investment assets	489,877	547,405	155,892	100,674	195,471	161,457	89,803
66	Equity and investment fund shares	275,244	437,149	95,443	81,259	91,480	127,967	136,443
67	Debt securities	214,633	110,256	60,449	19,415	103,991	33,490	-46,640
68	Short term	45,373	11,608	-14,913	-12,213	45,733	-3,885	-18,027
69	Long term	169,260	98,649	75,362	31,629	58,258	37,374	-28,612
70	Other investment assets	-250,260	-76,496	-61,952	12,028	-45,809	95,653	-138,368
71	Currency and deposits	-115,641	-139,129	-1,305	-32,979	-19,542	32,071	-118,679
72	Loans	-137,978	75,477	-61,889	56,790	-27,586	65,578	-19,306
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	3,359	-12,844	1,242	-11,783	1,319	-1,996	-383
75	Reserve assets	-3,097	-3,583	-2,782	-956	773	-889	-2,511
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	22	23	6	8	8	4	3
78	Reserve position in the International Monetary Fund	-3,438	-3,849	-2,835	-1,040	710	-951	-2,568
79	Other reserve assets	319	243	47	76	55	59	54
80	Currency and deposits	3	5	1	2	2	1	1
81	Securities	315	234	45	72	51	58	53
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	1	4	1	2	2	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+))	1,017,669	908,601	341,838	240,406	261,284	350,703	56,208
85	Direct investment liabilities	294,972	93,054	97,161	-121,051	78,021	86,358	49,726
86	Equity	226,834	77,156	69,487	-99,763	63,641	62,355	50,922
87	Debt instruments	68,138	15,899	27,673	-21,288	14,380	24,003	-1,196
88	Portfolio investment liabilities	490,943	692,541	153,226	237,867	67,750	241,138	145,786
89	Equity and investment fund shares	-85,407	169,869	-91,980	93,624	3,418	85,447	-12,620
90	Debt securities	576,351	522,672	245,207	144,244	64,331	155,690	158,406
91	Short term	46,718	19,588	63,085	12,897	-27,363	-8,255	42,310
92	Long term	529,632	503,084	182,122	131,347	91,694	163,945	116,097
93	Other investment liabilities	231,753	123,006	91,451	123,590	115,513	23,207	-139,304
94	Currency and deposits	172,286	47,923	82,773	3,212	105,061	41,393	-101,743
95	Loans	47,606	67,843	4,994	110,910	7,340	-13,452	-36,954
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	11,861	7,239	3,684	9,468	3,113	-4,735	-606
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 3/	2,248	-53,531	2,929	5,277	-2,804	-24,267	-31,737
Statistical discrepancy								
100	Statistical discrepancy / 4/	30,008	269,027	-56,138	12,235	77,145	76,946	102,701
100a	Of which: Seasonal adjustment discrepancy	0	0	19,564	19,062	-10,662	-25,916	17,516
Balances								
101	Balance on current account (line 1 less line 31) / 5/	-400,254	-410,628	-87,317	-100,969	-97,288	-98,919	-113,451
102	Balance on goods and services (line 2 less line 32)	-476,392	-504,711	-112,448	-123,517	-130,228	-123,939	-127,028
103	Balance on goods (line 3 less line 33)	-701,669	-735,787	-169,090	-181,269	-188,242	-181,092	-185,183
104	Balance on services (line 13 less line 42)	225,276	231,076	56,642	57,752	58,015	57,153	58,156
105	Balance on primary income (line 23 less line 52)	199,654	217,904	54,639	52,519	54,916	59,846	50,623
106	Balance on secondary income (line 30 less line 58)	-123,515	-123,821	-29,508	-29,972	-21,977	-34,826	-37,046
107	Balance on capital account (line 59 less line 60) / 5/	-412	-44	(*)	-43	-2	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 6/	-400,666	-410,672	-87,317	-101,012	-97,290	-98,919	-113,451
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 6/	-370,658	-141,644	-143,455	-88,777	-20,144	-21,973	-10,750

Continues on next page

Table 1.2. U.S. International Transactions, Expanded Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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. 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 109 less line 108, 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 4.3B](#).

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.

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe	Europe	Europe	Europe			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	964,784	1,024,278	248,557	245,158	269,298	257,634	252,188
2	Exports of goods and services	583,755	605,294	148,298	144,595	154,885	152,730	153,084
3	Goods	331,237	337,848	83,413	83,523	88,126	83,392	82,807
4	General merchandise	316,333	327,178	80,925	81,422	86,018	80,391	79,348
5	Foods, feeds, and beverages	15,371	15,365	5,024	4,383	3,212	3,262	4,508
6	Industrial supplies and materials	94,937	91,778	24,723	22,313	24,870	24,044	20,551
7	Capital goods except automotive	114,049	120,037	28,851	29,774	31,300	29,097	29,866
8	Automotive vehicles, parts, and engines	16,840	19,644	4,328	4,608	5,214	4,859	4,963
9	Consumer goods except food and automotive	62,898	68,437	15,060	17,318	18,342	16,150	16,627
10	Other general merchandise	12,239	11,918	2,938	3,026	3,079	2,979	2,833
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	14,904	10,670	2,488	2,101	2,108	3,001	3,460
13	Services	252,518	267,446	64,885	61,072	66,759	69,338	70,276
14	Maintenance and repair services n.i.e.	5,563	6,413	1,589	1,522	1,629	1,585	1,677
15	Transport	30,095	30,570	7,536	6,816	7,809	8,169	7,776
16	Travel (for all purposes including education) /1/	39,559	39,769	9,239	7,680	10,469	11,902	9,719
17	Insurance services	4,030	3,837	997	903	908	1,007	1,019
18	Financial services	36,197	39,814	9,701	9,514	10,222	9,614	10,463
19	Charges for the use of intellectual property n.i.e.	60,747	66,646	15,833	15,543	16,426	16,844	17,833
20	Telecommunications, computer, and information services	13,681	13,397	3,421	3,322	3,400	3,329	3,346
21	Other business services	59,777	64,050	15,972	14,914	15,209	16,168	17,760
22	Government goods and services n.i.e.	2,868	2,949	598	859	686	720	684
23	Primary income receipts	346,821	376,336	89,815	91,533	95,434	97,405	91,964
24	Investment income	346,230	375,728	89,672	91,382	95,280	97,248	91,817
25	Direct investment income, directional basis /2/	224,365	237,775	57,824	57,542	60,357	62,251	57,625
26	Portfolio investment income	109,925	125,679	29,029	30,768	31,822	31,965	31,125
27	Other investment income	11,656	12,063	2,780	3,005	3,054	2,983	3,020
28	Reserve asset income	284	211	40	67	47	50	47
29	Compensation of employees	591	608	143	150	154	157	147
30	Secondary income (current transfer) receipts /3/	34,209	42,648	10,444	9,031	18,978	7,499	7,140
31	Imports of goods and services and income payments (debits)	975,422	1,023,300	248,122	239,030	264,738	261,105	258,427
32	Imports of goods and services	663,043	699,336	169,161	161,147	184,386	178,584	175,218
33	Goods	466,211	495,397	120,761	116,171	130,108	124,270	124,848
34	General merchandise	465,251	494,553	120,569	115,986	129,963	123,883	124,721
35	Foods, feeds, and beverages	24,440	25,906	6,771	5,705	6,741	6,466	6,994
36	Industrial supplies and materials	119,096	117,778	27,701	29,243	32,921	28,684	26,930
37	Capital goods except automotive	123,252	134,971	32,923	31,532	34,565	34,783	34,090
38	Automotive vehicles, parts, and engines	56,013	61,209	16,173	13,645	16,168	14,758	16,639
39	Consumer goods except food and automotive	115,341	127,031	30,468	29,780	32,270	32,012	32,968
40	Other general merchandise	27,110	27,659	6,533	6,080	7,298	7,180	7,100
41	Nonmonetary gold	960	845	193	185	145	387	127
42	Services	196,832	203,939	48,400	44,976	54,278	54,315	50,370
43	Maintenance and repair services n.i.e.	3,763	2,897	799	884	801	604	609
44	Transport	38,631	40,140	9,400	8,788	10,763	10,625	9,964
45	Travel (for all purposes including education) /1/	35,651	38,298	6,495	5,834	12,067	12,823	7,573
46	Insurance services	18,028	18,732	4,402	4,379	4,570	4,777	5,005
47	Financial services	9,997	10,363	2,878	2,449	2,529	2,550	2,835

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe	Europe	Europe	Europe				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
48	Charges for the use of intellectual property n.i.e.	21,646	22,075	5,496	5,414	5,393	5,637	5,631	
49	Telecommunications, computer, and information services	8,172	8,480	2,085	2,147	2,217	2,051	2,066	
50	Other business services	49,639	52,418	14,082	12,436	13,200	12,661	14,121	
51	Government goods and services n.i.e.	11,305	10,537	2,763	2,646	2,738	2,586	2,566	
52	Primary income payments	274,200	282,327	68,833	68,269	70,644	72,000	71,414	
53	Investment income	273,152	281,281	68,529	67,999	70,396	71,772	71,114	
54	Direct investment income, directional basis /2/	116,201	112,254	28,477	26,421	28,516	29,113	28,204	
55	Portfolio investment income	151,259	164,239	38,734	40,399	40,644	41,469	41,727	
56	Other investment income	5,692	4,788	1,318	1,179	1,236	1,190	1,183	
57	Compensation of employees	1,049	1,046	305	270	248	228	300	
58	Secondary income (current transfer) payments /3/	38,179	41,638	10,127	9,614	9,707	10,521	11,795	
	Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	
60	Capital transfer payments and other debits	30	(*)	0	(*)	0	0	n.a.	
	Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	359,695	336,115	84,911	80,034	163,748	56,826	35,507	
62	Outward direct investment, directional basis /5/	172,884	179,482	30,440	9,412	52,747	57,190	60,132	
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
65	Portfolio investment assets	385,942	184,930	131,365	59,974	140,774	-24,784	8,966	
66	Equity and investment fund shares	219,329	160,461	77,046	39,725	52,005	10,385	58,347	
67	Debt securities	166,612	24,469	54,319	20,250	88,770	-35,169	-49,381	
68	Short term	45,912	-8,828	-18,485	2,027	29,223	-22,336	-17,743	
69	Long term	120,700	33,297	72,804	18,222	59,546	-12,834	-31,638	
70	Other investment assets	-199,415	-28,507	-76,933	10,581	-29,821	24,370	-33,638	
71	Currency and deposits	-56,837	-30,628	296	-23,399	14,393	-25,472	3,850	
72	Loans	-142,610	5,934	-76,356	36,436	-43,447	50,295	-37,351	
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Trade credit and advances	32	-3,813	-874	-2,456	-767	-453	-137	
75	Reserve assets	285	211	40	67	47	50	47	
76	Monetary gold	0	0	0	0	0	0	0	
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	285	211	40	67	47	50	47	
80	Currency and deposits	1	3	(*)	1	1	(*)	(*)	
81	Securities	284	204	39	64	44	50	47	
82	Financial derivatives	0	0	0	0	0	0	0	
83	Other claims	1	4	1	2	2	0	0	
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	498,189	555,193	177,070	139,400	155,084	185,137	75,572	
85	Inward direct investment, directional basis /5/	138,393	9,073	48,537	-117,101	31,345	69,949	24,879	
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	Portfolio investment liabilities	273,305	455,091	115,301	214,952	14,611	143,046	82,483	
89	Equity and investment fund shares	-10,782	159,062	-49,002	91,711	-16,211	66,080	17,481	
90	Debt securities	284,087	296,029	164,303	123,241	30,822	76,966	65,001	
91	Short term	-9,763	79,681	20,499	14,508	13,964	30,201	21,009	
92	Long term	293,850	216,348	143,804	108,733	16,858	46,765	43,993	
93	Other investment liabilities	86,491	91,030	13,232	41,549	109,128	-27,858	-31,790	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe	Europe	Europe	Europe			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	21,346	60,659	-17,270	27,029	80,443	-8,680	-38,133
95	Loans	64,232	31,118	30,628	13,629	28,132	-17,309	6,667
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	912	-748	-125	891	554	-1,869	-324
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7/	12,787	-66,057	4,959	1,910	-6,845	-29,142	-31,980
	Statistical discrepancy							
100	Statistical discrepancy / 8/	-115,038	-286,113	-87,635	-63,584	-2,741	-153,982	-65,806
	Balances							
101	Balance on current account (line 1 less line 31) / 9/	-10,638	978	435	6,128	4,560	-3,471	-6,239
102	Balance on goods and services (line 2 less line 32)	-79,288	-94,042	-20,864	-16,552	-29,501	-25,854	-22,134
103	Balance on goods (line 3 less line 33)	-134,974	-157,549	-37,349	-32,648	-41,983	-40,878	-42,041
104	Balance on services (line 13 less line 42)	55,686	63,507	16,485	16,096	12,481	15,023	19,907
105	Balance on primary income (line 23 less line 52)	72,620	94,010	20,982	23,263	24,790	25,405	20,550
106	Balance on secondary income (line 30 less line 58)	-3,970	1,010	317	-584	9,271	-3,022	-4,655
107	Balance on capital account (line 59 less line 60) / 9/	-30	(*)	0	(*)	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	-10,668	978	435	6,128	4,560	-3,471	-6,239
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-125,706	-285,136	-87,200	-57,456	1,819	-157,454	-72,045

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		European Union	European Union	European Union	European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	793,098	856,022	206,206	201,203	224,755	217,495	212,569
2	Exports of goods and services	471,566	499,019	120,652	117,349	127,804	127,063	126,802
3	Goods	265,654	279,705	67,768	67,774	73,063	70,003	68,865
4	General merchandise	263,318	275,863	67,476	67,403	72,207	68,355	67,897
5	Foods, feeds, and beverages	12,137	12,705	3,945	3,530	2,672	2,782	3,720
6	Industrial supplies and materials	79,579	78,376	20,888	18,800	21,241	20,445	17,890
7	Capital goods except automotive	96,714	102,277	24,267	25,402	26,427	24,931	25,517
8	Automotive vehicles, parts, and engines	13,610	15,940	3,449	3,584	4,210	3,991	4,156
9	Consumer goods except food and automotive	52,000	57,012	12,557	13,766	15,288	13,766	14,193
10	Other general merchandise	9,278	9,553	2,369	2,321	2,370	2,441	2,421
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	2,336	3,842	291	371	856	1,648	967
13	Services	205,912	219,314	52,884	49,575	54,741	57,061	57,937
14	Maintenance and repair services n.i.e.	4,858	5,411	1,400	1,326	1,387	1,310	1,388
15	Transport	26,360	26,726	6,603	6,010	6,877	7,105	6,734
16	Travel (for all purposes including education) /1/	32,259	32,232	7,528	6,077	8,479	9,752	7,924
17	Insurance services	3,478	3,566	847	823	861	930	952
18	Financial services	32,009	35,285	8,428	8,430	9,029	8,530	9,296
19	Charges for the use of intellectual property n.i.e.	47,588	53,247	12,465	12,191	13,144	13,536	14,378
20	Telecommunications, computer, and information services	11,676	11,274	2,968	2,807	2,853	2,802	2,812
21	Other business services	46,102	49,815	12,318	11,394	11,722	12,671	14,028
22	Government goods and services n.i.e.	1,583	1,757	325	517	389	426	425
23	Primary income receipts	296,103	324,516	77,399	77,564	82,295	84,553	80,104
24	Investment income	295,663	324,063	77,293	77,453	82,180	84,435	79,996
25	Direct investment income, directional basis /2/	191,556	204,983	49,937	48,342	52,046	54,177	50,418
26	Portfolio investment income	93,968	108,751	24,981	26,512	27,498	27,719	27,023
27	Other investment income	9,854	10,118	2,335	2,531	2,590	2,489	2,509
28	Reserve asset income	284	211	40	67	47	50	47
29	Compensation of employees	441	452	105	111	115	118	108
30	Secondary income (current transfer) receipts /3/	25,428	32,488	8,156	6,290	14,655	5,879	5,663
31	Imports of goods and services and income payments (debits)	816,267	859,003	208,773	199,509	223,087	219,535	216,873
32	Imports of goods and services	556,108	590,796	143,732	134,919	155,819	151,285	148,773
33	Goods	392,570	422,041	103,610	97,929	110,650	106,188	107,275
34	General merchandise	391,933	421,635	103,479	97,790	110,547	106,097	107,201
35	Foods, feeds, and beverages	21,753	22,899	6,038	4,960	5,994	5,734	6,212
36	Industrial supplies and materials	81,076	82,727	19,464	20,017	23,155	20,215	19,340
37	Capital goods except automotive	114,461	125,396	30,536	29,378	32,229	32,326	31,463
38	Automotive vehicles, parts, and engines	54,509	60,247	15,849	13,458	15,911	14,513	16,364
39	Consumer goods except food and automotive	98,003	108,046	25,983	24,939	27,760	27,364	27,983
40	Other general merchandise	22,131	22,321	5,610	5,038	5,498	5,946	5,839
41	Nonmonetary gold	637	405	131	139	102	90	74
42	Services	163,538	168,755	40,122	36,990	45,169	45,097	41,498
43	Maintenance and repair services n.i.e.	3,548	2,832	774	859	788	590	595
44	Transport	32,240	33,596	7,863	7,290	9,027	8,890	8,389
45	Travel (for all purposes including education) /1/	32,368	34,180	5,894	5,192	10,780	11,489	6,719
46	Insurance services	11,580	11,771	2,854	2,748	2,939	2,986	3,098
47	Financial services	8,989	9,366	2,581	2,214	2,286	2,298	2,568

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		European Union	European Union	European Union	European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	15,816	16,675	4,023	3,975	4,064	4,316	4,320
49	Telecommunications, computer, and information services	7,278	7,474	1,832	1,904	1,980	1,789	1,801
50	Other business services	42,028	44,120	11,944	10,551	10,993	10,641	11,935
51	Government goods and services n.i.e.	9,691	8,741	2,357	2,258	2,312	2,099	2,072
52	Primary income payments	235,773	242,334	58,612	58,542	61,156	61,771	60,865
53	Investment income	234,984	241,556	58,386	58,340	60,973	61,598	60,645
54	Direct investment income, directional basis /2/	102,856	97,742	24,533	23,058	25,292	25,306	24,086
55	Portfolio investment income	126,793	139,298	32,615	34,184	34,510	35,166	35,438
56	Other investment income	5,336	4,515	1,238	1,098	1,171	1,125	1,121
57	Compensation of employees	789	778	226	201	183	173	220
58	Secondary income (current transfer) payments /3/	24,386	25,874	6,429	6,048	6,112	6,479	7,235
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	308,071	326,528	70,400	62,318	167,834	66,900	29,476
62	Outward direct investment, directional basis /5/	169,225	155,998	31,155	4,018	48,052	53,897	50,032
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	359,095	176,063	115,495	48,638	139,189	-23,768	12,004
66	Equity and investment fund shares	199,654	149,393	63,765	31,872	53,093	6,160	58,268
67	Debt securities	159,441	26,670	51,730	16,767	86,095	-29,928	-46,264
68	Short term	46,760	-11,902	-19,135	-2,775	29,998	-20,337	-18,788
69	Long term	112,681	38,572	70,865	19,542	56,097	-9,591	-27,476
70	Other investment assets	-220,534	-5,743	-76,290	9,595	-19,454	36,722	-32,607
71	Currency and deposits	-55,015	-35,049	5,819	-23,599	9,329	-22,516	1,736
72	Loans	-166,187	32,295	-81,186	34,735	-27,531	59,369	-34,277
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	668	-2,989	-924	-1,541	-1,252	-131	-65
75	Reserve assets	285	211	40	67	47	50	47
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	285	211	40	67	47	50	47
80	Currency and deposits	1	3	(*)	1	1	(*)	(*)
81	Securities	284	204	39	64	44	50	47
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	1	4	1	2	2	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	484,066	496,174	177,794	128,932	136,218	133,670	97,353
85	Inward direct investment, directional basis /5/	108,282	-21,646	44,221	-127,668	28,399	60,914	16,709
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	300,638	408,214	121,087	210,884	-8,742	102,552	103,521
89	Equity and investment fund shares	6,819	141,056	-26,886	83,864	-23,027	67,563	12,656
90	Debt securities	293,819	267,158	147,973	127,020	14,285	34,989	90,864
91	Short term	9,083	44,420	28,123	14,343	14,750	445	14,881
92	Long term	284,737	222,738	119,849	112,676	-465	34,544	75,983
93	Other investment liabilities	75,146	109,605	12,486	45,716	116,562	-29,796	-22,876

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		European Union	European Union	European Union	European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	8,596	81,322	-18,045	35,356	84,825	-15,200	-23,660
95	Loans	64,902	28,747	30,799	10,229	30,863	-12,768	424
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	1,648	-463	-268	132	874	-1,828	359
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	7,817	-61,256	3,656	-319	-7,336	-25,746	-27,855
100	Statistical discrepancy /8/ Balances	-145,009	-227,921	-101,171	-68,628	22,611	-90,476	-91,428
101	Balance on current account (line 1 less line 31) /9/	-23,170	-2,981	-2,567	1,695	1,668	-2,040	-4,304
102	Balance on goods and services (line 2 less line 32)	-84,542	-91,777	-23,080	-17,570	-28,014	-24,221	-21,971
103	Balance on goods (line 3 less line 33)	-126,916	-142,336	-35,843	-30,155	-37,586	-36,185	-38,410
104	Balance on services (line 13 less line 42)	42,374	50,559	12,762	12,585	9,572	11,964	16,439
105	Balance on primary income (line 23 less line 52)	60,330	82,182	18,787	19,022	21,139	22,782	19,239
106	Balance on secondary income (line 30 less line 58)	1,042	6,614	1,727	243	8,543	-600	-1,572
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-23,170	-2,981	-2,567	1,695	1,668	-2,040	-4,304
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-168,179	-230,902	-103,738	-66,933	24,280	-92,515	-95,732

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Euro area	Euro area	Euro area	Euro area			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	556,000	603,652	146,369	143,150	161,170	151,306	148,026
2	Exports of goods and services	328,974	347,268	84,633	82,664	89,073	87,923	87,608
3	Goods	199,778	207,412	51,551	51,247	54,212	51,218	50,736
4	General merchandise	199,133	206,951	51,401	51,095	54,109	51,133	50,614
5	Foods, feeds, and beverages	9,260	10,064	3,123	2,894	2,036	2,148	2,985
6	Industrial supplies and materials	64,685	62,267	17,180	14,944	16,964	16,275	14,084
7	Capital goods except automotive	69,868	73,441	17,659	18,365	18,914	17,820	18,342
8	Automotive vehicles, parts, and engines	10,004	11,587	2,477	2,620	3,104	2,894	2,969
9	Consumer goods except food and automotive	39,339	43,390	9,449	10,716	11,512	10,482	10,679
10	Other general merchandise	5,977	6,202	1,513	1,556	1,578	1,513	1,555
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	644	462	150	152	103	85	122
13	Services	129,197	139,856	33,082	31,418	34,861	36,704	36,872
14	Maintenance and repair services n.i.e.	2,778	3,750	821	1,016	1,019	840	875
15	Transport	14,948	15,337	3,585	3,343	3,928	4,164	3,902
16	Travel (for all purposes including education) /1/	18,896	19,244	4,411	3,452	5,085	6,125	4,581
17	Insurance services	1,764	1,576	381	391	408	389	388
18	Financial services	16,252	18,173	4,311	4,314	4,841	4,323	4,695
19	Charges for the use of intellectual property n.i.e.	35,791	40,258	9,393	9,184	9,605	10,392	11,076
20	Telecommunications, computer, and information services	5,864	5,709	1,576	1,440	1,470	1,397	1,403
21	Other business services	31,921	34,771	8,396	8,029	8,276	8,794	9,672
22	Government goods and services n.i.e.	982	1,036	208	249	229	278	280
23	Primary income receipts	210,546	233,635	55,706	56,819	59,445	59,855	57,517
24	Investment income	210,324	233,413	55,652	56,765	59,390	59,796	57,462
25	Direct investment income, directional basis /2/	155,447	167,047	40,933	40,666	42,576	42,883	40,921
26	Portfolio investment income	50,508	61,233	13,629	14,803	15,498	15,644	15,289
27	Other investment income	4,085	4,922	1,049	1,229	1,269	1,219	1,205
28	Reserve asset income	284	211	40	67	47	50	47
29	Compensation of employees	222	222	55	54	55	59	55
30	Secondary income (current transfer) receipts /3/	16,480	22,749	6,030	3,667	12,652	3,529	2,901
31	Imports of goods and services and income payments (debits)	582,507	619,067	151,799	141,988	161,328	159,185	156,567
32	Imports of goods and services	410,851	438,904	106,482	99,567	116,342	112,859	110,136
33	Goods	306,058	329,992	80,944	76,303	86,662	83,200	83,827
34	General merchandise	305,797	329,754	80,874	76,230	86,587	83,149	83,788
35	Foods, feeds, and beverages	17,697	18,743	4,880	4,137	4,887	4,706	5,012
36	Industrial supplies and materials	59,624	61,879	14,364	14,658	17,165	15,522	14,534
37	Capital goods except automotive	86,448	95,087	23,173	22,313	24,390	24,506	23,878
38	Automotive vehicles, parts, and engines	44,767	48,573	12,691	10,968	12,931	11,538	13,136
39	Consumer goods except food and automotive	81,795	89,905	21,796	20,591	23,361	22,701	23,252
40	Other general merchandise	15,466	15,568	3,971	3,562	3,854	4,176	3,975
41	Nonmonetary gold	261	238	70	73	74	51	40
42	Services	104,793	108,912	25,538	23,264	29,680	29,659	26,308
43	Maintenance and repair services n.i.e.	831	839	241	210	209	209	210
44	Transport	20,620	21,822	5,003	4,597	5,959	5,868	5,398
45	Travel (for all purposes including education) /1/	22,882	25,362	4,013	3,435	8,230	8,702	4,995
46	Insurance services	6,489	6,855	1,607	1,607	1,712	1,754	1,782
47	Financial services	2,785	2,817	743	674	703	693	747

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Euro area	Euro area	Euro area	Euro area				
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted 2014				
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	10,588	10,988	2,690	2,632	2,651	2,854	2,852	
49	Telecommunications, computer, and information services	4,251	4,000	1,120	1,093	1,071	915	921	
50	Other business services	27,715	28,511	8,012	7,043	7,093	6,806	7,570	
51	Government goods and services n.i.e.	8,632	7,717	2,109	1,973	2,052	1,858	1,833	
52	Primary income payments	156,911	164,136	41,453	38,685	41,064	42,139	42,249	
53	Investment income	156,587	163,886	41,364	38,616	41,006	42,088	42,176	
54	Direct investment income, directional basis /2/	69,537	66,225	18,737	14,838	16,812	17,379	17,196	
55	Portfolio investment income	85,263	95,861	22,183	23,320	23,704	24,274	24,562	
56	Other investment income	1,787	1,801	445	457	490	435	419	
57	Compensation of employees	324	250	89	69	58	50	73	
58	Secondary income (current transfer) payments /3/	14,745	16,028	3,863	3,736	3,922	4,188	4,182	
	Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.	
	Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	339,960	334,660	115,092	41,989	169,152	49,959	73,560	
62	Outward direct investment, directional basis /5/	138,693	125,641	31,598	-3,292	44,504	43,991	40,438	
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
65	Portfolio investment assets	187,866	146,827	59,969	50,812	82,379	7,760	5,876	
66	Equity and investment fund shares	100,734	119,327	39,223	23,663	39,991	28,822	26,851	
67	Debt securities	87,132	27,500	20,746	27,150	42,388	-21,062	-20,975	
68	Short term	28,882	-5,529	-23,025	3,409	6,969	-11,858	-4,049	
69	Long term	58,250	33,029	43,771	23,740	35,418	-9,204	-16,926	
70	Other investment assets	13,116	61,981	23,486	-5,598	42,223	-1,841	27,198	
71	Currency and deposits	27,808	35,571	26,365	-2,043	37,733	-8,444	8,324	
72	Loans	-16,032	28,528	-3,770	-2,116	4,752	6,764	19,127	
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Trade credit and advances	1,341	-2,117	891	-1,439	-263	-162	-254	
75	Reserve assets	285	211	40	67	47	50	47	
76	Monetary gold	0	0	0	0	0	0	0	
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	285	211	40	67	47	50	47	
80	Currency and deposits	1	3	(*)	1	1	(*)	(*)	
81	Securities	284	204	39	64	44	49	47	
82	Financial derivatives	0	0	0	0	0	0	0	
83	Other claims	1	4	1	2	2	0	0	
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	322,104	379,325	136,309	118,624	130,859	74,350	55,492	
85	Inward direct investment, directional basis /5/	61,685	74,962	22,220	-5,683	17,975	48,216	14,454	
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	Portfolio investment liabilities	211,947	305,184	78,289	103,533	41,042	75,308	85,301	
89	Equity and investment fund shares	8,738	86,978	-17,024	42,203	-7,250	38,659	13,367	
90	Debt securities	203,209	218,206	95,313	61,331	48,292	36,649	71,934	
91	Short term	-4,534	37,322	25,485	12,958	13,010	1,909	9,445	
92	Long term	207,743	180,884	69,828	48,373	35,282	34,740	62,489	
93	Other investment liabilities	48,472	-821	35,799	20,774	71,842	-49,174	-44,263	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Euro area	Euro area	Euro area	Euro area				
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted 2014				
					IV	I	II	III	IV
94	Currency and deposits	40,807	-7,473	30,721	14,459	57,198	-38,165	-40,965	
95	Loans	6,111	6,428	4,774	5,916	14,812	-10,405	-3,895	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	1,554	224	304	400	-168	-604	597	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions / 7/	-9,915	-20,838	-3,556	-1,145	-7,729	-1,671	-10,293	
	Statistical discrepancy								
100	Statistical discrepancy / 8/ Balances	34,449	-50,088	-19,342	-78,942	30,722	-18,183	16,316	
101	Balance on current account (line 1 less line 31) / 9/	-26,508	-15,415	-5,430	1,163	-158	-7,879	-8,541	
102	Balance on goods and services (line 2 less line 32)	-81,877	-91,635	-21,850	-16,902	-27,269	-24,936	-22,528	
103	Balance on goods (line 3 less line 33)	-106,281	-122,579	-29,394	-25,056	-32,450	-31,982	-33,092	
104	Balance on services (line 13 less line 42)	24,403	30,944	7,544	8,153	5,181	7,045	10,564	
105	Balance on primary income (line 23 less line 52)	53,635	69,499	14,253	18,134	18,381	17,716	15,268	
106	Balance on secondary income (line 30 less line 58)	1,734	6,721	2,167	-69	8,730	-659	-1,281	
107	Balance on capital account (line 59 less line 60) / 9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	-26,508	-15,415	-5,430	1,163	-158	-7,879	-8,541	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	7,942	-65,503	-24,772	-77,780	30,565	-26,062	7,775	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Belgium	Belgium	Belgium	Belgium			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	42,086	46,418	10,727	11,112	12,010	11,730	11,566
2	Exports of goods and services	37,498	40,811	9,359	9,605	10,538	10,409	10,259
3	Goods	31,936	34,787	7,977	8,313	9,031	8,784	8,660
4	General merchandise	31,928	34,721	7,971	8,299	9,010	8,769	8,642
5	Foods, feeds, and beverages	510	582	121	139	160	141	141
6	Industrial supplies and materials	12,729	12,026	2,794	2,940	3,121	3,031	2,933
7	Capital goods except automotive	7,966	8,105	2,140	1,975	2,175	1,943	2,012
8	Automotive vehicles, parts, and engines	571	875	163	193	236	213	231
9	Consumer goods except food and automotive	9,656	12,587	2,633	2,916	3,180	3,300	3,191
10	Other general merchandise	494	546	121	135	138	141	132
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	9	67	5	14	20	15	18
13	Services	5,562	6,024	1,382	1,292	1,507	1,625	1,600
14	Maintenance and repair services n.i.e.	88	118	18	24	24	37	32
15	Transport	799	819	198	178	223	211	207
16	Travel (for all purposes including education) /1/	730	829	151	127	248	272	182
17	Insurance services	46	47	15	13	13	11	10
18	Financial services	349	424	91	116	94	103	111
19	Charges for the use of intellectual property n.i.e.	1,173	1,358	316	332	313	350	363
20	Telecommunications, computer, and information services	445	424	102	99	112	106	107
21	Other business services	1,897	1,971	481	390	471	529	580
22	Government goods and services n.i.e.	34	34	10	13	8	6	6
23	Primary income receipts	4,570	5,588	1,350	1,506	1,469	1,321	1,292
24	Investment income	4,556	5,573	1,347	1,502	1,466	1,317	1,288
25	Direct investment income, directional basis /2/	2,894	3,518	887	1,001	947	795	775
26	Portfolio investment income	1,543	1,941	430	473	488	494	486
27	Other investment income	120	114	30	29	31	28	27
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	14	15	4	4	4	4	4
30	Secondary income (current transfer) receipts /3/	18	19	18	1	2	(*)	15
31	Imports of goods and services and income payments (debits)	46,353	53,468	12,440	12,558	14,421	13,462	13,026
32	Imports of goods and services	24,751	26,769	6,541	6,064	7,344	6,639	6,721
33	Goods	19,318	21,172	5,042	4,780	5,843	5,281	5,268
34	General merchandise	19,317	21,171	5,042	4,780	5,843	5,281	5,268
35	Foods, feeds, and beverages	610	701	164	166	172	178	185
36	Industrial supplies and materials	5,435	5,930	1,160	1,402	1,864	1,503	1,161
37	Capital goods except automotive	1,983	1,966	540	463	505	502	497
38	Automotive vehicles, parts, and engines	1,395	931	343	219	297	189	226
39	Consumer goods except food and automotive	8,243	9,518	2,301	2,008	2,415	2,438	2,657
40	Other general merchandise	1,651	2,126	534	521	590	471	543
41	Nonmonetary gold	1	1	(*)	(*)	(*)	(*)	(*)
42	Services	5,432	5,597	1,499	1,284	1,501	1,358	1,453
43	Maintenance and repair services n.i.e.	9	4	2	2	1	1	1
44	Transport	735	753	190	179	189	189	196
45	Travel (for all purposes including education) /1/	386	431	73	73	145	128	84
46	Insurance services	119	126	19	13	31	37	44
47	Financial services	221	223	57	54	54	55	60

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Belgium	Belgium	Belgium	Belgium			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	223	296	43	62	87	74	73
49	Telecommunications, computer, and information services	281	242	75	61	73	54	54
50	Other business services	3,214	3,261	975	792	857	746	866
51	Government goods and services n.i.e.	243	261	64	48	64	75	74
52	Primary income payments	21,396	26,500	5,853	6,444	7,023	6,775	6,258
53	Investment income	21,374	26,475	5,847	6,439	7,017	6,769	6,250
54	Direct investment income, directional basis /2/	3,892	5,531	1,280	1,408	1,730	1,438	956
55	Portfolio investment income	17,373	20,848	4,541	5,007	5,262	5,308	5,271
56	Other investment income	108	95	26	25	25	23	23
57	Compensation of employees	22	25	7	5	6	6	8
58	Secondary income (current transfer) payments /3/	206	199	46	50	54	48	47
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	54,040	45,028	10,204	13,735	29,227	2,371	-305
62	Outward direct investment, directional basis /5/	873	2,998	439	376	2,176	618	-172
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	56,373	46,879	8,880	19,173	26,484	-608	1,830
66	Equity and investment fund shares	-1,955	1,735	535	361	955	59	359
67	Debt securities	58,328	45,144	8,345	18,812	25,528	-668	1,472
68	Short term	-2	2,270	39	-137	97	694	1,615
69	Long term	58,331	42,874	8,306	18,949	25,431	-1,362	-143
70	Other investment assets	-3,206	-4,849	885	-5,814	567	2,361	-1,963
71	Currency and deposits	1,724	-6,730	4,393	-5,289	-860	2,889	-3,471
72	Loans	-4,926	1,854	-3,491	-495	1,420	-543	1,471
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-4	28	-17	-31	7	16	37
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	11,740	4,904	22,527	14,280	-12,043	10,438	-7,772
85	Inward direct investment, directional basis /5/	-12,811	4,223	1,017	-101	121	3,447	755
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	24,287	-3,207	21,886	9,519	-7,288	-1,787	-3,651
89	Equity and investment fund shares	2,800	-3,333	-165	-4,231	2,118	269	-1,489
90	Debt securities	21,487	126	22,050	13,750	-9,405	-2,056	-2,162
91	Short term	-6,309	3,797	917	1,345	132	1,523	798
92	Long term	27,796	-3,671	21,134	12,405	-9,537	-3,579	-2,960
93	Other investment liabilities	265	3,888	-376	4,862	-4,876	8,779	-4,877

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Belgium	Belgium	Belgium	Belgium				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	-1,851	-4,347	-931	4,120	-3,232	3,836	-9,070	
95	Loans	2,171	8,221	545	655	-1,601	5,009	4,158	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-55	14	10	87	-43	-66	35	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions / 7/	930	-33	513	148	-4	-269	92	
	Statistical discrepancy								
100	Statistical discrepancy / 8/	47,496	47,141	-10,096	1,048	43,677	-6,604	9,020	
	Balances								
101	Balance on current account (line 1 less line 31) / 9/	-4,266	-7,050	-1,713	-1,446	-2,412	-1,732	-1,460	
102	Balance on goods and services (line 2 less line 32)	12,747	14,042	2,818	3,541	3,194	3,769	3,538	
103	Balance on goods (line 3 less line 33)	12,618	13,615	2,935	3,533	3,188	3,503	3,391	
104	Balance on services (line 13 less line 42)	129	427	-116	8	6	267	147	
105	Balance on primary income (line 23 less line 52)	-16,826	-20,912	-4,503	-4,939	-5,554	-5,454	-4,966	
106	Balance on secondary income (line 30 less line 58)	-188	-180	-28	-48	-52	-48	-32	
107	Balance on capital account (line 59 less line 60) / 9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	-4,266	-7,050	-1,713	-1,446	-2,412	-1,732	-1,460	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	43,229	40,091	-11,809	-397	41,266	-8,336	7,559	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		France	France	France		France		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	68,078	80,560	17,712	16,963	27,679	17,913	18,005
2	Exports of goods and services	51,577	51,430	13,584	12,302	13,736	12,847	12,545
3	Goods	32,089	31,567	8,589	7,582	8,506	7,729	7,751
4	General merchandise	32,079	31,561	8,588	7,580	8,504	7,727	7,749
5	Foods, feeds, and beverages	751	689	293	250	124	169	146
6	Industrial supplies and materials	9,811	9,303	3,055	2,227	2,671	2,259	2,146
7	Capital goods except automotive	15,214	14,839	3,578	3,533	3,974	3,504	3,828
8	Automotive vehicles, parts, and engines	592	631	159	182	165	124	159
9	Consumer goods except food and automotive	4,557	5,057	1,180	1,125	1,288	1,415	1,229
10	Other general merchandise	1,155	1,042	323	263	282	255	241
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	10	7	1	2	2	2	1
13	Services	19,488	19,862	4,994	4,720	5,230	5,118	4,795
14	Maintenance and repair services n.i.e.	677	1,264	180	405	293	279	287
15	Transport	3,027	3,167	730	710	855	834	768
16	Travel (for all purposes including education) /1/	4,059	4,463	979	853	1,196	1,422	991
17	Insurance services	242	289	45	59	80	71	79
18	Financial services	2,599	2,589	675	677	794	540	579
19	Charges for the use of intellectual property n.i.e.	3,370	3,161	887	786	773	781	821
20	Telecommunications, computer, and information services	969	940	279	248	258	216	217
21	Other business services	4,274	3,789	1,173	925	949	921	995
22	Government goods and services n.i.e.	272	200	46	57	33	55	56
23	Primary income receipts	15,337	18,526	3,943	4,452	4,764	4,867	4,443
24	Investment income	15,289	18,476	3,932	4,441	4,750	4,852	4,432
25	Direct investment income, directional basis /2/	3,103	4,458	662	996	1,186	1,310	966
26	Portfolio investment income	11,614	13,552	3,139	3,323	3,442	3,436	3,351
27	Other investment income	397	345	93	91	96	81	76
28	Reserve asset income	174	121	38	30	26	26	39
29	Compensation of employees	49	51	10	11	14	15	11
30	Secondary income (current transfer) receipts /3/	1,164	10,604	186	210	9,178	199	1,017
31	Imports of goods and services and income payments (debits)	84,970	86,337	22,218	19,524	22,172	21,901	22,740
32	Imports of goods and services	61,832	63,910	16,396	14,757	16,911	16,048	16,194
33	Goods	46,613	47,557	12,910	11,521	12,365	11,499	12,172
34	General merchandise	46,574	47,508	12,893	11,509	12,347	11,488	12,163
35	Foods, feeds, and beverages	4,287	4,449	1,195	889	1,123	1,174	1,263
36	Industrial supplies and materials	8,344	8,148	1,972	1,975	2,381	2,100	1,692
37	Capital goods except automotive	18,923	19,715	5,087	5,099	5,003	4,585	5,028
38	Automotive vehicles, parts, and engines	965	1,148	268	257	267	287	338
39	Consumer goods except food and automotive	10,789	10,757	3,414	2,533	2,771	2,441	3,012
40	Other general merchandise	3,264	3,291	957	756	803	901	831
41	Nonmonetary gold	40	49	17	12	18	11	9
42	Services	15,219	16,353	3,486	3,236	4,546	4,550	4,021
43	Maintenance and repair services n.i.e.	79	81	24	21	19	21	21
44	Transport	3,865	4,129	904	876	1,106	1,082	1,065
45	Travel (for all purposes including education) /1/	4,462	5,184	809	768	1,718	1,661	1,037
46	Insurance services	620	558	140	113	136	151	157
47	Financial services	709	679	175	173	172	162	172

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		France	France	France	France			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	1,982	2,347	546	546	491	657	652
49	Telecommunications, computer, and information services	726	626	182	150	195	140	141
50	Other business services	2,636	2,596	675	557	676	632	730
51	Government goods and services n.i.e.	140	153	31	33	32	43	45
52	Primary income payments	21,206	20,779	5,390	4,366	4,835	5,443	6,137
53	Investment income	21,157	20,727	5,375	4,351	4,823	5,433	6,120
54	Direct investment income, directional basis /2/	15,409	14,439	3,957	2,863	3,302	3,825	4,448
55	Portfolio investment income	5,511	5,966	1,359	1,414	1,432	1,524	1,595
56	Other investment income	237	323	60	73	89	83	77
57	Compensation of employees	49	52	16	15	11	10	16
58	Secondary income (current transfer) payments /3/	1,932	1,648	431	401	427	410	410
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	38,953	74,984	-2,266	28,100	28,596	-6,507	24,795
62	Outward direct investment, directional basis /5/	629	2,219	-938	535	1,713	-430	401
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	24,139	50,979	-6,505	21,873	9,736	2,661	16,709
66	Equity and investment fund shares	16,439	17,624	3,331	11,177	1,345	4,032	1,070
67	Debt securities	7,700	33,355	-9,836	10,696	8,391	-1,371	15,639
68	Short term	12,360	15,474	-13,961	8,309	-630	-4,180	11,974
69	Long term	-4,660	17,882	4,125	2,387	9,021	2,809	3,665
70	Other investment assets	14,010	21,665	5,139	5,662	17,121	-8,764	7,645
71	Currency and deposits	30,169	5,807	10,685	-232	13,170	-14,692	7,561
72	Loans	-16,999	16,596	-5,721	6,019	4,122	6,301	154
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	840	-738	175	-125	-171	-372	-70
75	Reserve assets	175	121	38	30	26	26	39
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	175	121	38	30	26	26	39
80	Currency and deposits	(*)	2	(*)	1	1	(*)	(*)
81	Securities	175	118	38	29	25	26	38
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	12,913	107,548	-2,381	39,317	69,681	-3,059	1,609
85	Inward direct investment, directional basis /5/	3,326	14,343	-6,193	1,898	2,223	7,417	2,805
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-16,757	84,451	-14,374	47,949	9,403	24,373	2,725
89	Equity and investment fund shares	-41,523	10,546	-11,249	16,036	-8,456	9,628	-6,663
90	Debt securities	24,766	73,905	-3,125	31,913	17,859	14,745	9,388
91	Short term	-3,611	1,169	-1,301	1,585	1,179	-2,643	1,049
92	Long term	28,378	72,736	-1,824	30,329	16,681	17,388	8,338
93	Other investment liabilities	26,343	8,754	18,186	-10,530	58,055	-34,849	-3,921

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		France	France	France	France				
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted				
					2014				
					IV	I	II	III	IV
94	Currency and deposits	23,133	-4,920	21,581	-8,853	47,490	-33,380	-10,178	
95	Loans	2,886	13,486	-3,711	-2,080	10,539	-1,113	6,139	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	324	188	316	402	26	-357	117	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	148	-5,936	159	-1,109	-936	-1,339	-2,552	
	Statistical discrepancy								
100	Statistical discrepancy /8/ Balances	43,080	-32,723	4,779	-9,765	-47,527	-799	25,369	
101	Balance on current account (line 1 less line 31) /9/	-16,892	-5,777	-4,506	-2,561	5,506	-3,987	-4,735	
102	Balance on goods and services (line 2 less line 32)	-10,255	-12,480	-2,812	-2,456	-3,175	-3,201	-3,649	
103	Balance on goods (line 3 less line 33)	-14,524	-15,989	-4,321	-3,939	-3,859	-3,770	-4,422	
104	Balance on services (line 13 less line 42)	4,269	3,509	1,509	1,483	685	568	773	
105	Balance on primary income (line 23 less line 52)	-5,869	-2,253	-1,448	86	-70	-575	-1,694	
106	Balance on secondary income (line 30 less line 58)	-768	8,956	-246	-192	8,751	-211	607	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-16,892	-5,777	-4,506	-2,561	5,506	-3,987	-4,735	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	26,188	-38,500	274	-12,326	-42,021	-4,787	20,634	

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Germany	Germany	Germany	Germany			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	97,173	98,943	27,312	25,352	25,369	24,504	23,718
2	Exports of goods and services	75,251	78,045	19,650	19,386	19,760	19,709	19,190
3	Goods	47,722	49,717	12,156	12,954	12,633	12,336	11,794
4	General merchandise	47,168	49,393	12,025	12,831	12,562	12,284	11,715
5	Foods, feeds, and beverages	2,372	2,276	745	853	363	621	439
6	Industrial supplies and materials	10,502	10,277	2,601	2,668	2,680	2,530	2,399
7	Capital goods except automotive	20,354	21,249	5,303	5,516	5,487	5,235	5,011
8	Automotive vehicles, parts, and engines	6,753	7,510	1,579	1,639	2,037	2,005	1,829
9	Consumer goods except food and automotive	5,727	6,419	1,426	1,671	1,589	1,503	1,656
10	Other general merchandise	1,460	1,662	371	484	406	390	381
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	555	324	131	123	71	51	79
13	Services	27,529	28,328	7,494	6,432	7,127	7,373	7,396
14	Maintenance and repair services n.i.e.	568	899	157	213	203	232	250
15	Transport	4,874	5,030	1,238	1,153	1,309	1,271	1,297
16	Travel (for all purposes including education) /1/	5,552	5,564	1,375	971	1,466	1,740	1,388
17	Insurance services	281	270	75	61	69	71	69
18	Financial services	3,085	3,349	793	758	845	839	906
19	Charges for the use of intellectual property n.i.e.	6,441	6,166	1,998	1,635	1,491	1,477	1,564
20	Telecommunications, computer, and information services	1,133	1,205	298	306	304	297	299
21	Other business services	5,360	5,629	1,501	1,292	1,384	1,389	1,563
22	Government goods and services n.i.e.	234	215	60	44	56	58	58
23	Primary income receipts	12,672	13,810	3,677	4,031	3,756	2,997	3,026
24	Investment income	12,586	13,725	3,656	4,010	3,734	2,976	3,005
25	Direct investment income, directional basis /2/	2,224	2,475	953	1,154	887	177	257
26	Portfolio investment income	9,313	10,387	2,461	2,614	2,648	2,581	2,545
27	Other investment income	940	776	241	207	180	194	195
28	Reserve asset income	109	86	1	35	19	24	8
29	Compensation of employees	85	85	21	21	21	22	21
30	Secondary income (current transfer) receipts /3/	9,251	7,089	3,984	1,934	1,854	1,798	1,503
31	Imports of goods and services and income payments (debits)	174,158	180,334	46,689	42,029	46,034	46,751	45,519
32	Imports of goods and services	148,195	156,677	39,033	36,279	40,346	40,563	39,489
33	Goods	115,323	124,106	30,914	28,816	31,570	32,050	31,670
34	General merchandise	115,275	124,047	30,898	28,796	31,556	32,036	31,659
35	Foods, feeds, and beverages	1,589	1,568	403	344	384	431	408
36	Industrial supplies and materials	18,189	18,664	4,420	4,542	4,896	4,782	4,444
37	Capital goods except automotive	38,986	42,675	10,522	9,842	10,512	11,437	10,883
38	Automotive vehicles, parts, and engines	35,553	36,662	10,018	8,344	9,787	8,754	9,777
39	Consumer goods except food and automotive	16,863	20,372	4,505	4,762	5,022	5,510	5,078
40	Other general merchandise	4,094	4,107	1,030	960	955	1,122	1,069
41	Nonmonetary gold	48	58	15	20	14	14	11
42	Services	32,873	32,572	8,119	7,463	8,777	8,513	7,819
43	Maintenance and repair services n.i.e.	413	296	130	75	73	73	74
44	Transport	7,406	7,804	1,708	1,562	2,249	2,191	1,802
45	Travel (for all purposes including education) /1/	3,328	3,310	560	473	1,046	1,114	677
46	Insurance services	3,069	2,726	777	646	616	728	736
47	Financial services	687	652	195	155	150	168	179

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Germany	Germany	Germany	Germany			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	3,937	3,977	1,048	976	993	1,003	1,006
49	Telecommunications, computer, and information services	1,180	1,365	319	427	355	289	294
50	Other business services	6,750	6,952	1,868	1,726	1,856	1,621	1,750
51	Government goods and services n.i.e.	6,103	5,489	1,515	1,424	1,438	1,325	1,301
52	Primary income payments	20,663	18,348	6,210	4,524	4,497	4,730	4,596
53	Investment income	20,533	18,269	6,173	4,503	4,479	4,714	4,573
54	Direct investment income, directional basis /2/	12,419	9,364	4,024	2,310	2,293	2,455	2,306
55	Portfolio investment income	7,748	8,598	2,043	2,114	2,106	2,185	2,193
56	Other investment income	366	307	105	79	80	74	74
57	Compensation of employees	129	78	37	21	18	16	23
58	Secondary income (current transfer) payments /3/	5,299	5,309	1,446	1,226	1,190	1,459	1,434
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-67,408	-12,474	-30,458	-17,717	-13,561	6,846	11,959
62	Outward direct investment, directional basis /5/	-859	33	193	192	154	450	-764
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-58,254	-5,358	-30,024	-7,625	-6,177	3,092	5,351
66	Equity and investment fund shares	2,733	11,531	-6,494	6,442	-561	1,165	4,484
67	Debt securities	-60,987	-16,889	-23,530	-14,067	-5,616	1,927	867
68	Short term	-4,732	613	-14,948	4,608	2,078	-1,387	-4,685
69	Long term	-56,255	-17,502	-8,582	-18,675	-7,694	3,314	5,552
70	Other investment assets	-8,405	-7,235	-628	-10,319	-7,557	3,279	7,363
71	Currency and deposits	-15,168	3,704	-257	-4,682	-4,117	4,218	8,285
72	Loans	7,507	-10,651	-566	-5,538	-3,300	-1,042	-771
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-744	-288	195	-99	-141	102	-151
75	Reserve assets	109	86	1	35	19	24	8
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	109	86	1	35	19	24	8
80	Currency and deposits	(*)	1	(*)	(*)	(*)	0	0
81	Securities	109	86	1	35	19	24	8
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	15,750	31,656	8,597	-175	10,138	25,576	-3,883
85	Inward direct investment, directional basis /5/	11,859	8,202	2,659	739	671	1,995	4,797
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	31,732	21,622	7,809	-3,252	4,110	17,281	3,482
89	Equity and investment fund shares	12,003	3,373	-5,002	-1,326	-174	6,519	-1,646
90	Debt securities	19,729	18,248	12,811	-1,926	4,284	10,762	5,128
91	Short term	-385	1,312	-240	89	-351	675	900
92	Long term	20,114	16,936	13,051	-2,014	4,635	10,087	4,228
93	Other investment liabilities	-27,841	1,833	-1,872	2,338	5,356	6,300	-12,161

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Germany	Germany	Germany	Germany			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	-3,578	-765	-1,613	5,084	2,147	-3,627	-4,369
95	Loans	-25,151	3,221	-1,159	-2,479	3,524	10,069	-7,893
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	888	-623	901	-267	-315	-142	100
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-7,928	-8,252	-3,289	-172	-4,139	886	-4,827
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	-14,101	29,008	-22,967	-1,036	-7,173	4,403	32,815
101	Balance on current account (line 1 less line 31) /9/	-76,985	-81,391	-19,377	-16,678	-20,665	-22,247	-21,801
102	Balance on goods and services (line 2 less line 32)	-72,944	-78,633	-19,383	-16,893	-20,587	-20,854	-20,299
103	Balance on goods (line 3 less line 33)	-67,600	-74,389	-18,758	-15,862	-18,937	-19,714	-19,876
104	Balance on services (line 13 less line 42)	-5,344	-4,244	-625	-1,031	-1,650	-1,140	-423
105	Balance on primary income (line 23 less line 52)	-7,991	-4,538	-2,532	-492	-742	-1,733	-1,571
106	Balance on secondary income (line 30 less line 58)	3,951	1,780	2,538	708	664	339	69
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-76,985	-81,391	-19,377	-16,678	-20,665	-22,247	-21,801
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-91,086	-52,382	-42,344	-17,714	-27,838	-17,845	11,014

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		I taly	I taly	I taly		I taly			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
Current account									
1	Exports of goods and services and income receipts (credits)	29,838	31,944	6,824	8,028	8,237	8,159	7,520	
2	Exports of goods and services	26,248	25,932	6,298	6,586	6,605	6,552	6,189	
3	Goods	16,896	17,139	4,022	4,469	4,370	4,152	4,147	
4	General merchandise	16,877	17,122	4,022	4,467	4,368	4,143	4,144	
5	Foods, feeds, and beverages	1,098	1,107	424	235	254	182	435	
6	Industrial supplies and materials	5,309	5,498	1,142	1,457	1,467	1,379	1,195	
7	Capital goods except automotive	4,315	5,031	1,108	1,366	1,184	1,261	1,220	
8	Automotive vehicles, parts, and engines	584	806	159	165	195	176	270	
9	Consumer goods except food and automotive	4,809	3,795	971	1,073	1,026	909	787	
10	Other general merchandise	763	886	218	171	243	235	237	
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12	Nonmonetary gold	19	17	1	2	2	9	3	
13	Services	9,352	8,793	2,276	2,117	2,235	2,400	2,042	
14	Maintenance and repair services n.i.e.	520	411	192	164	157	44	46	
15	Transport	1,828	1,891	436	369	434	637	451	
16	Travel (for all purposes including education) /1/	2,466	2,059	528	451	485	682	442	
17	Insurance services	51	87	16	18	25	21	22	
18	Financial services	1,116	1,215	287	283	373	270	289	
19	Charges for the use of intellectual property n.i.e.	1,697	1,595	453	429	402	370	394	
20	Telecommunications, computer, and information services	559	565	146	144	141	140	140	
21	Other business services	1,022	881	204	229	193	218	241	
22	Government goods and services n.i.e.	92	89	13	29	25	19	17	
23	Primary income receipts	3,208	5,586	424	1,339	1,514	1,507	1,226	
24	Investment income	3,186	5,564	419	1,334	1,509	1,501	1,221	
25	Direct investment income, directional basis /2/	-32	1,386	-410	340	373	384	290	
26	Portfolio investment income	3,116	4,074	801	965	1,108	1,092	908	
27	Other investment income	102	104	28	28	27	25	23	
28	Reserve asset income	0	0	0	0	0	0	0	
29	Compensation of employees	21	22	5	6	6	6	6	
30	Secondary income (current transfer) receipts /3/	382	426	102	103	118	100	104	
31	Imports of goods and services and income payments (debits)	54,054	57,721	13,610	12,140	15,545	15,701	14,335	
32	Imports of goods and services	49,917	53,495	12,647	11,578	14,323	14,196	13,399	
33	Goods	39,092	42,417	10,381	9,561	10,924	10,833	11,099	
34	General merchandise	39,083	42,411	10,380	9,560	10,922	10,831	11,098	
35	Foods, feeds, and beverages	3,976	4,220	1,148	982	1,070	1,047	1,120	
36	Industrial supplies and materials	7,385	7,548	1,751	1,636	2,063	1,889	1,960	
37	Capital goods except automotive	11,608	12,597	3,051	2,984	3,280	3,267	3,065	
38	Automotive vehicles, parts, and engines	2,633	3,842	914	759	917	912	1,254	
39	Consumer goods except food and automotive	12,288	12,977	3,252	2,928	3,296	3,361	3,392	
40	Other general merchandise	1,194	1,229	264	271	296	354	307	
41	Nonmonetary gold	9	6	2	1	2	1	1	
42	Services	10,825	11,078	2,265	2,017	3,399	3,363	2,299	
43	Maintenance and repair services n.i.e.	14	19	3	3	3	6	6	
44	Transport	1,501	1,575	367	362	415	410	388	
45	Travel (for all purposes including education) /1/	5,866	6,363	991	872	2,116	2,220	1,154	
46	Insurance services	259	234	71	63	59	57	55	
47	Financial services	291	324	83	73	83	82	86	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Italy	Italy	Italy	Italy			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	139	127	33	32	28	33	33
49	Telecommunications, computer, and information services	292	305	71	75	82	74	74
50	Other business services	1,141	982	351	254	251	225	252
51	Government goods and services n.i.e.	1,321	1,149	296	283	360	255	251
52	Primary income payments	3,316	3,412	767	367	1,022	1,297	726
53	Investment income	3,277	3,370	756	356	1,013	1,288	713
54	Direct investment income, directional basis /2/	1,720	1,744	350	-61	603	885	316
55	Portfolio investment income	1,506	1,571	391	403	395	390	384
56	Other investment income	51	54	14	14	14	13	13
57	Compensation of employees	39	42	12	11	10	9	12
58	Secondary income (current transfer) payments /3/	821	814	196	194	200	209	211
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	30,001	-9,887	9,102	3,622	14,767	-10,815	-17,460
62	Outward direct investment, directional basis /5/	4,655	-14	-317	833	617	181	-1,644
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	21,161	-12,176	7,225	1,273	13,131	-10,864	-15,716
66	Equity and investment fund shares	8,187	-3,658	-1,002	-2,171	1,769	1,154	-4,409
67	Debt securities	12,975	-8,517	8,227	3,444	11,363	-12,018	-11,306
68	Short term	7,858	-8,656	-1,701	-8,773	85	-110	142
69	Long term	5,117	139	9,928	12,217	11,277	-11,908	-11,448
70	Other investment assets	4,185	2,303	2,195	1,516	1,019	-132	-100
71	Currency and deposits	3,191	1,817	911	774	801	112	129
72	Loans	276	691	774	803	275	-168	-220
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	718	-205	509	-62	-57	-76	-9
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	8,260	4,749	-1,031	5,228	-2,644	160	2,005
85	Inward direct investment, directional basis /5/	2,138	3,144	184	1,715	124	1,528	-224
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	3,848	590	1,542	1,213	-1,185	-1,330	1,891
89	Equity and investment fund shares	-146	1,827	-675	728	72	-251	1,278
90	Debt securities	3,995	-1,237	2,217	486	-1,257	-1,079	613
91	Short term	462	-10	453	-360	-25	85	289
92	Long term	3,533	-1,227	1,763	846	-1,232	-1,164	324
93	Other investment liabilities	2,274	1,015	-2,757	2,299	-1,583	-38	337

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Italy	Italy	Italy	Italy			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
94	Currency and deposits	1,944	194	-1,683	2,526	-1,743	24	-613
95	Loans	391	585	-108	-338	33	43	847
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-61	236	-966	111	127	-106	103
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	147	-735	69	-826	-120	48	163
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	46,104	10,407	16,989	1,680	24,598	-3,385	-12,486
101	Balance on current account (line 1 less line 31) /9/	-24,216	-25,778	-6,786	-4,112	-7,307	-7,543	-6,815
102	Balance on goods and services (line 2 less line 32)	-23,669	-27,563	-6,349	-4,993	-7,718	-7,643	-7,210
103	Balance on goods (line 3 less line 33)	-22,196	-25,278	-6,359	-5,092	-6,554	-6,680	-6,953
104	Balance on services (line 13 less line 42)	-1,473	-2,285	10	99	-1,164	-963	-257
105	Balance on primary income (line 23 less line 52)	-108	2,174	-343	972	492	210	501
106	Balance on secondary income (line 30 less line 58)	-440	-389	-94	-91	-82	-109	-107
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-24,216	-25,778	-6,786	-4,112	-7,307	-7,543	-6,815
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	21,888	-15,371	10,202	-2,433	17,291	-10,927	-19,302

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Luxembourg	Luxembourg	Luxembourg	Luxembourg			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	49,063	50,691	13,013	12,627	12,617	12,870	12,577
2	Exports of goods and services	7,911	7,534	1,884	1,883	1,800	1,996	1,854
3	Goods	1,871	1,575	368	466	281	585	244
4	General merchandise	1,870	1,575	368	466	281	585	244
5	Foods, feeds, and beverages	51	16	25	2	7	2	5
6	Industrial supplies and materials	252	379	72	85	99	110	85
7	Capital goods except automotive	1,414	966	236	288	107	450	120
8	Automotive vehicles, parts, and engines	5	10	1	1	4	2	3
9	Consumer goods except food and automotive	89	163	20	69	58	16	21
10	Other general merchandise	60	42	15	21	7	5	8
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	(*)	0	0	0	0	0	0
13	Services	6,040	5,958	1,515	1,418	1,519	1,411	1,611
14	Maintenance and repair services n.i.e.	42	42	12	8	16	8	10
15	Transport	366	143	59	12	14	16	101
16	Travel (for all purposes including education) /1/	87	91	18	14	24	32	21
17	Insurance services	240	62	7	39	9	7	7
18	Financial services	2,993	3,208	816	735	870	766	837
19	Charges for the use of intellectual property n.i.e.	1,130	1,075	307	200	281	289	305
20	Telecommunications, computer, and information services	178	171	43	47	43	41	40
21	Other business services	999	1,161	252	361	261	250	289
22	Government goods and services n.i.e.	5	5	1	1	1	1	1
23	Primary income receipts	40,709	42,799	11,074	10,501	10,770	10,829	10,700
24	Investment income	40,706	42,796	11,073	10,500	10,769	10,828	10,699
25	Direct investment income, directional basis /2/	36,200	38,042	9,889	9,373	9,612	9,598	9,459
26	Portfolio investment income	3,863	4,321	1,001	1,033	1,057	1,113	1,117
27	Other investment income	643	434	183	93	101	117	122
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	3	3	1	1	1	1	1
30	Secondary income (current transfer) receipts /3/	443	358	56	243	47	45	24
31	Imports of goods and services and income payments (debits)	40,338	44,915	10,809	10,923	11,003	11,593	11,395
32	Imports of goods and services	2,253	2,441	529	492	630	675	645
33	Goods	640	749	146	122	255	216	155
34	General merchandise	640	749	146	122	255	216	155
35	Foods, feeds, and beverages (*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
36	Industrial supplies and materials	312	398	71	73	122	112	92
37	Capital goods except automotive	78	76	21	20	19	19	18
38	Automotive vehicles, parts, and engines	19	15	5	4	3	4	4
39	Consumer goods except food and automotive	11	17	4	3	4	3	6
40	Other general merchandise	220	242	45	23	106	78	35
41	Nonmonetary gold	0	0	0	0	0	0	0
42	Services	1,613	1,692	384	370	375	458	489
43	Maintenance and repair services n.i.e.	3	3	1	1	(*)	1	1
44	Transport	148	167	48	31	33	48	55
45	Travel (for all purposes including education) /1/	44	38	7	6	10	15	7
46	Insurance services	186	181	41	33	37	52	60
47	Financial services	118	158	32	35	39	36	47

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Luxembourg	Luxembourg	Luxembourg	Luxembourg			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	280	419	68	114	73	116	116
49	Telecommunications, computer, and information services	22	8	12	2	3	2	2
50	Other business services	754	650	166	140	170	163	177
51	Government goods and services n.i.e.	57	69	9	8	9	27	26
52	Primary income payments	37,348	41,735	10,091	10,246	10,208	10,732	10,549
53	Investment income	37,339	41,726	10,089	10,244	10,206	10,730	10,547
54	Direct investment income, directional basis /2/	7,766	8,286	2,325	2,129	1,951	2,269	1,937
55	Portfolio investment income	29,392	33,275	7,730	8,068	8,211	8,425	8,572
56	Other investment income	181	165	34	47	44	37	38
57	Compensation of employees	9	9	2	2	2	2	2
58	Secondary income (current transfer) payments /3/	737	738	188	185	165	186	201
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	84,018	38,043	22,382	-941	18,516	18,187	2,281
62	Outward direct investment, directional basis /5/	42,772	26,080	8,893	-123	8,742	9,338	8,123
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	37,399	7,279	12,685	36	4,389	6,593	-3,739
66	Equity and investment fund shares	1,944	2,766	1,139	1,178	1,126	769	-307
67	Debt securities	35,455	4,513	11,546	-1,142	3,263	5,824	-3,432
68	Short term	1,819	-205	677	-778	544	78	-48
69	Long term	33,636	4,718	10,868	-364	2,719	5,747	-3,384
70	Other investment assets	3,847	4,684	805	-854	5,384	2,256	-2,103
71	Currency and deposits	8,280	2,079	98	894	2,026	486	-1,326
72	Loans	-4,424	2,487	691	-1,732	3,327	1,770	-878
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-9	118	15	-16	32	(*)	102
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	95,458	128,429	41,589	6,600	25,128	45,757	50,944
85	Inward direct investment, directional basis /5/	26,101	12,591	11,239	-20,632	10,744	25,576	-3,097
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	73,064	115,768	21,801	34,542	8,173	18,480	54,573
89	Equity and investment fund shares	24,341	39,095	-2,129	23,092	-4,050	4,262	15,791
90	Debt securities	48,724	76,673	23,930	11,450	12,223	14,217	38,783
91	Short term	2,721	12,195	7,833	8,344	-6,307	2,277	7,881
92	Long term	46,003	64,478	16,097	3,106	18,530	11,940	30,901
93	Other investment liabilities	-3,708	70	8,549	-7,310	6,211	1,701	-532

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Luxembourg	Luxembourg	Luxembourg	Luxembourg				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	-7,027	4,715	6,564	-2,847	3,583	4,790	-811	
95	Loans	3,102	-5,074	1,969	-4,603	2,515	-3,081	96	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	218	429	16	140	114	-7	183	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/	
	Statistical discrepancy								
100	Statistical discrepancy /8/	-20,165	-96,163	-21,411	-9,245	-8,226	-28,847	-49,846	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	8,725	5,777	2,204	1,704	1,614	1,277	1,183	
102	Balance on goods and services (line 2 less line 32)	5,658	5,092	1,354	1,391	1,170	1,321	1,210	
103	Balance on goods (line 3 less line 33)	1,230	826	223	343	26	369	88	
104	Balance on services (line 13 less line 42)	4,428	4,266	1,132	1,048	1,144	953	1,121	
105	Balance on primary income (line 23 less line 52)	3,361	1,064	982	255	562	97	151	
106	Balance on secondary income (line 30 less line 58)	-293	-380	-133	58	-119	-141	-177	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	8,725	5,777	2,204	1,704	1,614	1,277	1,183	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-11,440	-90,386	-19,207	-7,541	-6,613	-27,570	-48,663	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Netherlands		Netherlands				
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV		I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	143,393	145,408	38,691	34,652	37,042	37,327	36,388
2	Exports of goods and services	58,627	60,719	15,570	14,070	15,652	15,509	15,487
3	Goods	42,772	43,798	11,592	10,250	11,610	10,994	10,944
4	General merchandise	42,769	43,788	11,591	10,248	11,608	10,991	10,941
5	Foods, feeds, and beverages	2,002	2,470	556	563	515	525	867
6	Industrial supplies and materials	18,661	17,241	5,577	3,975	4,900	4,816	3,550
7	Capital goods except automotive	13,257	14,293	3,374	3,459	3,596	3,421	3,818
8	Automotive vehicles, parts, and engines	618	884	198	230	248	181	224
9	Consumer goods except food and automotive	7,438	8,065	1,691	1,836	2,147	1,851	2,230
10	Other general merchandise	793	836	194	185	202	198	251
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	3	10	2	2	2	2	3
13	Services	15,855	16,920	3,978	3,820	4,042	4,516	4,543
14	Maintenance and repair services n.i.e.	369	359	117	78	129	74	78
15	Transport	1,757	1,813	419	388	466	519	440
16	Travel (for all purposes including education) /1/	1,522	1,388	304	233	377	464	313
17	Insurance services	56	56	15	14	15	14	14
18	Financial services	1,802	2,197	434	522	445	584	646
19	Charges for the use of intellectual property n.i.e.	4,628	4,791	1,116	1,095	1,064	1,291	1,340
20	Telecommunications, computer, and information services	662	606	199	160	153	146	147
21	Other business services	4,951	5,587	1,344	1,304	1,361	1,391	1,531
22	Government goods and services n.i.e.	108	124	30	26	31	33	33
23	Primary income receipts	83,914	83,700	22,560	20,470	20,987	21,422	20,820
24	Investment income	83,896	83,681	22,556	20,466	20,983	21,417	20,815
25	Direct investment income, directional basis /2/	73,315	71,402	19,704	17,453	17,897	18,309	17,743
26	Portfolio investment income	9,826	11,396	2,663	2,813	2,855	2,880	2,848
27	Other investment income	756	883	189	200	231	228	224
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	18	19	5	5	5	5	5
30	Secondary income (current transfer) receipts /3/	851	990	561	111	402	395	81
31	Imports of goods and services and income payments (debits)	59,934	59,157	14,747	14,201	15,682	14,049	15,225
32	Imports of goods and services	29,251	31,048	7,284	7,581	8,317	7,378	7,772
33	Goods	19,919	21,364	4,890	5,320	5,860	4,966	5,217
34	General merchandise	19,883	21,331	4,877	5,310	5,849	4,959	5,214
35	Foods, feeds, and beverages	1,882	1,831	484	386	500	472	473
36	Industrial supplies and materials	8,067	7,979	1,853	2,316	1,894	1,667	2,102
37	Capital goods except automotive	4,021	6,215	1,192	1,254	2,019	1,502	1,440
38	Automotive vehicles, parts, and engines	144	217	39	41	50	48	79
39	Consumer goods except food and automotive	3,109	3,025	718	809	852	685	679
40	Other general merchandise	2,659	2,063	591	504	535	584	440
41	Nonmonetary gold	36	33	12	11	11	7	3
42	Services	9,332	9,684	2,394	2,260	2,457	2,412	2,555
43	Maintenance and repair services n.i.e.	238	379	65	96	102	90	91
44	Transport	1,949	2,021	528	463	501	497	560
45	Travel (for all purposes including education) /1/	1,037	1,077	165	166	359	317	234
46	Insurance services	58	42	16	6	10	13	13
47	Financial services	228	201	53	50	48	49	54

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Netherlands	Netherlands	Netherlands		Netherlands		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	1,029	832	191	211	193	216	212
49	Telecommunications, computer, and information services	915	674	238	178	172	163	162
50	Other business services	3,764	4,362	1,111	1,060	1,048	1,045	1,209
51	Government goods and services n.i.e.	114	95	28	30	24	21	20
52	Primary income payments	30,141	27,550	7,287	6,515	7,239	6,513	7,283
53	Investment income	30,109	27,517	7,278	6,507	7,231	6,505	7,274
54	Direct investment income, directional basis /2/	22,732	20,166	5,471	4,680	5,438	4,661	5,388
55	Portfolio investment income	7,134	7,083	1,736	1,766	1,722	1,774	1,820
56	Other investment income	243	267	70	61	71	70	65
57	Compensation of employees	32	34	9	9	8	8	10
58	Secondary income (current transfer) payments /3/	543	559	176	105	125	158	170
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	114,282	58,681	47,883	1,724	36,062	14,608	6,287
62	Outward direct investment, directional basis /5/	57,642	31,763	19,209	-18,961	16,429	18,112	16,184
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	40,180	-6,727	19,623	8,006	-6,349	-807	-7,577
66	Equity and investment fund shares	24,662	16,959	6,315	4,470	7,718	6,220	-1,450
67	Debt securities	15,517	-23,686	13,308	3,536	-14,067	-7,027	-6,127
68	Short term	10,640	-9,640	6,938	1,573	-679	-7,407	-3,126
69	Long term	4,878	-14,046	6,370	1,963	-13,388	380	-3,001
70	Other investment assets	16,461	33,644	9,051	12,679	25,982	-2,696	-2,320
71	Currency and deposits	13,306	30,835	6,936	12,762	21,757	-1,963	-1,721
72	Loans	2,691	3,760	1,990	933	4,082	-660	-595
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	464	-951	124	-1,016	143	-73	-4
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	18,107	58,231	-3,626	29,843	21,153	8,391	-1,156
85	Inward direct investment, directional basis /5/	12,821	23,752	237	7,397	3,388	5,143	7,824
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-18,275	9,133	-792	-6,344	1,122	12,869	1,485
89	Equity and investment fund shares	-20,016	6,243	-3,846	300	-1,681	9,531	-1,908
90	Debt securities	1,740	2,890	3,055	-6,644	2,802	3,338	3,393
91	Short term	2,100	-1,064	1,625	514	866	1,022	-3,466
92	Long term	-359	3,954	1,430	-7,158	1,937	2,316	6,859
93	Other investment liabilities	23,562	25,346	-3,072	28,789	16,643	-9,621	-10,465

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Netherlands	Netherlands	Netherlands	Netherlands			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	11,731	7,800	-5,692	9,962	13,326	-6,510	-8,978
95	Loans	11,503	17,684	2,576	19,048	3,296	-3,228	-1,432
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	328	-138	44	-221	21	117	-55
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7/ Statistical discrepancy	-1,106	-1,166	-587	-77	-616	-256	-217
100	Statistical discrepancy / 8/ Balances	11,611	-86,968	26,979	-48,646	-7,067	-17,317	-13,937
101	Balance on current account (line 1 less line 31) / 9/	83,458	86,252	23,944	20,451	21,360	23,278	21,163
102	Balance on goods and services (line 2 less line 32)	29,376	29,671	8,286	6,489	7,335	8,132	7,715
103	Balance on goods (line 3 less line 33)	22,853	22,434	6,702	4,930	5,750	6,027	5,727
104	Balance on services (line 13 less line 42)	6,523	7,236	1,583	1,559	1,585	2,104	1,988
105	Balance on primary income (line 23 less line 52)	53,773	56,149	15,273	13,955	13,748	14,910	13,537
106	Balance on secondary income (line 30 less line 58)	309	432	385	6	277	237	-89
107	Balance on capital account (line 59 less line 60) / 9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	83,458	86,252	23,944	20,451	21,360	23,278	21,163
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	95,069	-716	50,923	-28,196	14,293	5,961	7,225

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Euro area	Other Euro area	Other Euro area	Other Euro area			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	126,369	149,687	32,090	34,416	38,217	38,803	38,251
2	Exports of goods and services	71,862	82,798	18,288	18,832	20,982	20,900	22,083
3	Goods	26,491	28,828	6,846	7,212	7,781	6,639	7,197
4	General merchandise	26,441	28,791	6,836	7,203	7,775	6,633	7,180
5	Foods, feeds, and beverages	2,475	2,924	960	852	613	508	951
6	Industrial supplies and materials	7,421	7,544	1,939	1,591	2,028	2,150	1,776
7	Capital goods except automotive	7,349	8,957	1,921	2,228	2,392	2,006	2,332
8	Automotive vehicles, parts, and engines	882	871	218	209	218	192	252
9	Consumer goods except food and automotive	7,063	7,304	1,528	2,026	2,225	1,487	1,565
10	Other general merchandise	1,252	1,190	271	298	299	289	304
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	50	38	10	9	5	6	17
13	Services	45,371	53,970	11,442	11,620	13,202	14,262	14,887
14	Maintenance and repair services n.i.e.	514	657	146	125	197	166	170
15	Transport	2,297	2,474	505	533	627	676	638
16	Travel (for all purposes including education) /1/	4,480	4,851	1,056	803	1,290	1,513	1,245
17	Insurance services	848	765	208	187	197	194	186
18	Financial services	4,308	5,192	1,215	1,225	1,419	1,222	1,325
19	Charges for the use of intellectual property n.i.e.	17,351	22,112	4,316	4,707	5,281	5,835	6,289
20	Telecommunications, computer, and information services	1,918	1,799	508	435	459	453	452
21	Other business services	13,418	15,753	3,441	3,527	3,657	4,096	4,474
22	Government goods and services n.i.e.	237	368	47	79	75	106	108
23	Primary income receipts	50,136	63,626	12,678	14,520	16,184	16,911	16,011
24	Investment income	50,104	63,598	12,669	14,512	16,179	16,903	16,003
25	Direct investment income, directional basis /2/	37,742	45,766	9,248	10,349	11,674	12,311	11,432
26	Portfolio investment income	11,233	15,562	3,135	3,581	3,900	4,047	4,034
27	Other investment income	1,128	2,266	285	581	603	545	537
28	Reserve asset income	1	4	1	2	2	0	0
29	Compensation of employees	32	28	9	7	5	8	8
30	Secondary income (current transfer) receipts /3/	4,371	3,263	1,124	1,064	1,050	992	157
31	Imports of goods and services and income payments (debits)	122,701	137,136	31,286	30,611	36,471	35,728	34,326
32	Imports of goods and services	94,652	104,563	24,053	22,815	28,471	27,361	25,916
33	Goods	65,153	72,627	16,661	16,182	19,845	18,355	18,245
34	General merchandise	65,026	72,536	16,638	16,153	19,815	18,338	18,230
35	Foods, feeds, and beverages	5,351	5,974	1,486	1,369	1,637	1,404	1,564
36	Industrial supplies and materials	11,892	13,213	3,138	2,714	3,945	3,469	3,084
37	Capital goods except automotive	10,848	11,842	2,761	2,650	3,052	3,193	2,947
38	Automotive vehicles, parts, and engines	4,059	5,758	1,103	1,345	1,611	1,345	1,458
39	Consumer goods except food and automotive	30,491	33,239	7,602	7,549	9,001	8,262	8,428
40	Other general merchandise	2,384	2,510	549	526	569	665	750
41	Nonmonetary gold	127	91	23	29	30	17	15
42	Services	29,500	31,936	7,391	6,633	8,626	9,005	7,672
43	Maintenance and repair services n.i.e.	76	58	17	13	11	17	17
44	Transport	5,016	5,373	1,258	1,124	1,466	1,451	1,332
45	Travel (for all purposes including education) /1/	7,758	8,959	1,409	1,077	2,835	3,246	1,802
46	Insurance services	2,179	2,988	544	733	823	715	717
47	Financial services	531	580	148	134	155	142	149

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Euro area	Other Euro area	Other Euro area	Other Euro area			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	2,998	2,990	760	691	785	755	759
49	Telecommunications, computer, and information services	833	779	223	200	192	193	195
50	Other business services	9,456	9,709	2,867	2,515	2,234	2,374	2,586
51	Government goods and services n.i.e.	654	501	165	147	125	113	116
52	Primary income payments	22,842	25,812	5,854	6,223	6,239	6,650	6,701
53	Investment income	22,798	25,803	5,847	6,217	6,236	6,650	6,700
54	Direct investment income, directional basis /2/	5,599	6,695	1,329	1,510	1,494	1,846	1,845
55	Portfolio investment income	16,597	18,520	4,382	4,548	4,576	4,669	4,726
56	Other investment income	602	588	136	158	166	135	129
57	Compensation of employees	44	9	7	6	2	-1	1
58	Secondary income (current transfer) payments /3/	5,207	6,761	1,379	1,574	1,761	1,717	1,709
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	86,075	140,285	58,245	13,466	55,546	25,270	46,003
62	Outward direct investment, directional basis /5/	32,982	62,562	4,119	13,856	14,673	15,722	18,310
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	66,868	65,950	48,085	8,076	41,165	7,693	9,017
66	Equity and investment fund shares	48,724	72,371	35,399	2,205	27,639	15,423	27,104
67	Debt securities	18,143	-6,420	12,686	5,871	13,526	-7,730	-18,087
68	Short term	941	-5,385	-69	-1,392	5,474	454	-9,921
69	Long term	17,203	-1,035	12,756	7,263	8,052	-8,184	-8,166
70	Other investment assets	-13,775	11,769	6,040	-8,468	-294	1,854	18,676
71	Currency and deposits	-13,693	-1,940	3,598	-6,270	4,956	508	-1,134
72	Loans	-158	13,791	2,553	-2,107	-5,174	1,105	19,967
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	75	-82	-111	-91	-76	242	-157
75	Reserve assets	1	4	1	2	2	(*)	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	1	4	1	2	2	(*)	0
80	Currency and deposits	0	0	0	0	0	0	0
81	Securities	0	(*)	0	0	0	(*)	0
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	1	4	1	2	2	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	159,876	43,808	70,634	23,531	19,446	-12,913	13,744
85	Inward direct investment, directional basis /5/	18,252	8,708	13,076	3,299	703	3,112	1,594
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	114,047	76,827	40,417	19,906	26,706	5,421	24,794
89	Equity and investment fund shares	31,279	29,228	6,042	7,604	4,921	8,700	8,003
90	Debt securities	82,768	47,599	34,375	12,301	21,786	-3,279	16,792
91	Short term	490	19,922	16,198	1,442	17,517	-1,030	1,994
92	Long term	82,278	27,677	18,177	10,860	4,268	-2,249	14,798
93	Other investment liabilities	27,577	-41,727	17,141	326	-7,963	-21,446	-12,644

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Euro area	Other Euro area	Other Euro area	Other Euro area				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
					IV	I	II	III	IV
94	Currency and deposits	16,455	-10,151	12,495	4,466	-4,373	-3,298	-6,946	
95	Loans	11,210	-31,696	4,663	-4,287	-3,493	-18,104	-5,811	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-88	119	-16	147	-97	-44	113	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	-2,106	-4,716	-421	891	-1,914	-741	-2,952	
	Statistical discrepancy								
100	Statistical discrepancy /8/	-79,575	79,210	-13,615	-12,978	32,440	34,366	25,382	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	3,668	12,551	804	3,805	1,746	3,076	3,925	
102	Balance on goods and services (line 2 less line 32)	-22,790	-21,765	-5,765	-3,983	-7,489	-6,460	-3,833	
103	Balance on goods (line 3 less line 33)	-38,662	-43,799	-9,816	-8,970	-12,065	-11,716	-11,048	
104	Balance on services (line 13 less line 42)	15,872	22,034	4,051	4,987	4,575	5,256	7,215	
105	Balance on primary income (line 23 less line 52)	27,294	37,814	6,824	8,297	9,945	10,261	9,310	
106	Balance on secondary income (line 30 less line 58)	-836	-3,498	-255	-509	-710	-726	-1,552	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	3,668	12,551	804	3,805	1,746	3,076	3,925	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-75,907	91,761	-12,811	-9,173	34,186	37,442	29,307	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		United Kingdom	United Kingdom	United Kingdom	United Kingdom			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	191,977	204,126	48,243	46,790	51,450	54,130	51,756
2	Exports of goods and services	108,669	117,752	27,326	26,469	29,910	30,833	30,539
3	Goods	48,400	54,593	11,811	12,180	14,078	14,581	13,753
4	General merchandise	46,711	51,228	11,671	11,962	13,328	13,025	12,913
5	Foods, feeds, and beverages	1,665	1,741	506	406	425	425	485
6	Industrial supplies and materials	11,135	11,992	2,737	2,821	3,209	3,187	2,775
7	Capital goods except automotive	18,702	20,408	4,479	4,944	5,152	5,147	5,165
8	Automotive vehicles, parts, and engines	2,457	3,221	664	692	828	806	895
9	Consumer goods except food and automotive	10,414	11,411	2,637	2,548	3,143	2,751	2,969
10	Other general merchandise	2,337	2,456	648	552	571	709	625
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,690	3,365	141	218	751	1,556	840
13	Services	60,269	63,159	15,515	14,289	15,832	16,252	16,786
14	Maintenance and repair services n.i.e.	1,816	1,401	492	259	299	401	442
15	Transport	7,948	8,004	2,084	1,827	2,095	2,091	1,991
16	Travel (for all purposes including education) /1/	9,834	10,011	2,230	1,825	2,641	2,929	2,616
17	Insurance services	1,611	1,895	437	409	430	518	539
18	Financial services	13,976	15,171	3,669	3,662	3,739	3,710	4,059
19	Charges for the use of intellectual property n.i.e.	8,980	9,684	2,320	2,312	2,640	2,311	2,421
20	Telecommunications, computer, and information services	4,936	4,702	1,173	1,157	1,169	1,186	1,190
21	Other business services	10,818	11,860	3,045	2,638	2,714	3,042	3,466
22	Government goods and services n.i.e.	350	431	64	200	104	64	63
23	Primary income receipts	74,678	77,828	18,875	17,767	19,694	21,027	19,340
24	Investment income	74,562	77,711	18,849	17,738	19,664	20,996	19,313
25	Direct investment income, directional basis /2/	32,527	33,083	8,128	6,742	8,407	9,683	8,251
26	Portfolio investment income	36,438	39,583	9,478	9,732	9,973	10,075	9,803
27	Other investment income	5,597	5,045	1,242	1,264	1,284	1,238	1,260
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	115	118	26	29	30	31	27
30	Secondary income (current transfer) receipts /3/	8,630	8,546	2,041	2,554	1,846	2,270	1,876
31	Imports of goods and services and income payments (debits)	177,942	178,987	42,326	43,550	46,575	44,598	44,264
32	Imports of goods and services	101,627	104,752	25,921	24,386	27,293	26,331	26,743
33	Goods	53,849	55,105	13,868	13,112	14,288	13,556	14,150
34	General merchandise	53,473	54,938	13,807	13,046	14,260	13,516	14,116
35	Foods, feeds, and beverages	2,481	2,554	737	508	682	633	731
36	Industrial supplies and materials	15,184	14,338	3,664	3,860	4,115	3,147	3,217
37	Capital goods except automotive	14,870	15,909	3,801	3,644	4,075	4,119	4,071
38	Automotive vehicles, parts, and engines	6,402	6,669	1,997	1,412	1,736	1,650	1,871
39	Consumer goods except food and automotive	9,251	10,107	2,338	2,500	2,369	2,532	2,706
40	Other general merchandise	5,284	5,360	1,270	1,122	1,283	1,435	1,520
41	Nonmonetary gold	375	167	61	66	28	39	34
42	Services	47,779	49,647	12,054	11,274	13,005	12,776	12,593
43	Maintenance and repair services n.i.e.	2,625	1,861	511	620	549	344	348
44	Transport	7,571	7,870	1,926	1,733	2,078	2,017	2,042
45	Travel (for all purposes including education) /1/	7,316	7,991	1,524	1,451	2,391	2,526	1,623
46	Insurance services	4,998	4,749	1,226	1,123	1,203	1,205	1,218
47	Financial services	5,796	6,140	1,733	1,445	1,483	1,501	1,712

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		United Kingdom	United Kingdom	United Kingdom	United Kingdom			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted 2014			
					I	II	III	IV
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	3,666	3,885	940	986	984	955	959
49	Telecommunications, computer, and information services	2,371	2,783	540	644	730	703	706
50	Other business services	12,443	13,467	3,423	3,012	3,349	3,321	3,785
51	Government goods and services n.i.e.	992	900	229	261	236	204	200
52	Primary income payments	68,430	65,701	14,347	17,202	17,390	16,278	14,832
53	Investment income	68,140	65,396	14,269	17,126	17,314	16,204	14,751
54	Direct investment income, directional basis /2/	29,246	25,771	4,577	7,231	7,451	6,269	4,820
55	Portfolio investment income	35,391	36,956	8,911	9,266	9,194	9,256	9,241
56	Other investment income	3,502	2,669	781	629	670	679	691
57	Compensation of employees	290	306	78	76	75	74	81
58	Secondary income (current transfer) payments /3/	7,885	8,534	2,058	1,963	1,893	1,988	2,690
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-59,532	-15,113	-41,101	3,865	-10,663	25,085	-33,400
62	Outward direct investment, directional basis /5/	32,419	32,247	1,892	5,086	8,948	9,753	8,460
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	139,014	15,377	55,368	-13,653	38,171	-20,950	11,809
66	Equity and investment fund shares	95,042	17,750	25,169	1,518	11,505	-23,630	28,357
67	Debt securities	43,972	-2,372	30,200	-15,171	26,666	2,680	-16,548
68	Short term	6,030	-16,401	6,575	-11,019	4,207	-968	-8,621
69	Long term	37,942	14,029	23,625	-4,152	22,459	3,649	-7,926
70	Other investment assets	-230,965	-62,738	-98,361	12,432	-57,783	36,282	-53,669
71	Currency and deposits	-94,899	-71,476	-20,191	-21,660	-30,475	-13,630	-5,711
72	Loans	-135,549	9,586	-76,498	34,161	-26,444	49,910	-48,040
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-517	-848	-1,672	-68	-864	2	82
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	149,793	96,141	38,745	3,893	-5,583	58,131	39,700
85	Inward direct investment, directional basis /5/	41,909	-103,636	19,346	-122,427	7,448	9,782	1,560
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	82,268	93,543	44,133	103,541	-51,338	28,491	12,850
89	Equity and investment fund shares	-3,951	48,402	-6,473	39,793	-15,652	28,719	-4,458
90	Debt securities	86,219	45,141	50,605	63,747	-35,686	-228	17,308
91	Short term	9,118	13,762	2,480	5,740	5,101	-1,251	4,171
92	Long term	77,101	31,379	48,126	58,007	-40,787	1,023	13,136
93	Other investment liabilities	25,615	106,234	-24,733	22,779	38,308	19,858	25,290

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		United Kingdom	United Kingdom	United Kingdom	United Kingdom			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	-34,368	88,904	-51,469	20,974	28,354	22,250	17,327
95	Loans	60,037	18,056	27,397	1,942	8,752	-1,237	8,599
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-54	-726	-661	-137	1,202	-1,156	-636
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	17,177	-40,691	7,371	960	339	-24,271	-17,719
100	Statistical discrepancy /8/ Statistical discrepancy /8/ Balances	-206,183	-177,083	-78,392	-2,307	-9,617	-66,850	-98,310
101	Balance on current account (line 1 less line 31) /9/	14,035	25,139	5,917	3,240	4,875	9,533	7,491
102	Balance on goods and services (line 2 less line 32)	7,041	13,000	1,405	2,083	2,617	4,502	3,797
103	Balance on goods (line 3 less line 33)	-5,448	-512	-2,056	-931	-209	1,026	-397
104	Balance on services (line 13 less line 42)	12,490	13,511	3,462	3,015	2,827	3,476	4,194
105	Balance on primary income (line 23 less line 52)	6,248	12,127	4,528	565	2,304	4,749	4,508
106	Balance on secondary income (line 30 less line 58)	746	12	-17	591	-46	281	-814
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	14,035	25,139	5,917	3,240	4,875	9,533	7,491
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-192,148	-151,945	-72,475	933	-4,742	-57,317	-90,819

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other European Union	Other European Union	Other European Union	Other European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	45,121	48,244	11,595	11,263	12,134	12,058	12,788
2	Exports of goods and services	33,923	33,999	8,693	8,216	8,821	8,307	8,655
3	Goods	17,476	17,699	4,406	4,347	4,773	4,203	4,376
4	General merchandise	17,474	17,684	4,405	4,346	4,771	4,197	4,370
5	Foods, feeds, and beverages	1,212	900	316	230	211	209	250
6	Industrial supplies and materials	3,759	4,118	971	1,035	1,068	983	1,031
7	Capital goods except automotive	8,144	8,429	2,130	2,093	2,361	1,964	2,011
8	Automotive vehicles, parts, and engines	1,149	1,132	308	272	277	290	292
9	Consumer goods except food and automotive	2,248	2,211	471	502	633	532	544
10	Other general merchandise	963	895	208	213	220	219	242
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	2	15	1	1	2	6	5
13	Services	16,447	16,300	4,287	3,869	4,048	4,104	4,279
14	Maintenance and repair services n.i.e.	265	260	87	51	69	69	71
15	Transport	3,464	3,385	934	840	854	850	841
16	Travel (for all purposes including education) /1/	3,529	2,976	887	799	753	697	727
17	Insurance services	102	95	29	24	23	23	25
18	Financial services	1,780	1,940	449	453	448	496	542
19	Charges for the use of intellectual property n.i.e.	2,817	3,305	753	695	898	832	880
20	Telecommunications, computer, and information services	877	863	219	211	214	219	220
21	Other business services	3,363	3,184	877	728	732	834	890
22	Government goods and services n.i.e.	251	290	53	67	57	84	82
23	Primary income receipts	10,880	13,053	2,817	2,978	3,156	3,671	3,247
24	Investment income	10,776	12,940	2,793	2,950	3,126	3,643	3,221
25	Direct investment income, directional basis /2/	3,582	4,852	876	934	1,062	1,611	1,245
26	Portfolio investment income	7,023	7,936	1,873	1,977	2,027	2,000	1,931
27	Other investment income	172	152	43	39	37	32	44
28	Reserve asset income	0	(*)	0	0	0	(*)	0
29	Compensation of employees	103	112	24	28	30	28	27
30	Secondary income (current transfer) receipts /3/	318	1,193	85	70	157	80	886
31	Imports of goods and services and income payments (debits)	55,818	60,948	14,648	13,971	15,184	15,752	16,042
32	Imports of goods and services	43,629	47,140	11,328	10,967	12,184	12,095	11,895
33	Goods	32,663	36,944	8,799	8,515	9,700	9,432	9,297
34	General merchandise	32,662	36,943	8,798	8,515	9,700	9,432	9,297
35	Foods, feeds, and beverages	1,575	1,603	421	315	425	394	468
36	Industrial supplies and materials	6,268	6,509	1,437	1,498	1,875	1,546	1,589
37	Capital goods except automotive	13,143	14,400	3,561	3,422	3,764	3,700	3,514
38	Automotive vehicles, parts, and engines	3,340	5,004	1,161	1,078	1,245	1,325	1,357
39	Consumer goods except food and automotive	6,957	8,034	1,849	1,848	2,030	2,131	2,025
40	Other general merchandise	1,380	1,393	370	354	361	335	344
41	Nonmonetary gold	1	1	(*)	(*)	(*)	(*)	(*)
42	Services	10,966	10,196	2,530	2,452	2,484	2,663	2,597
43	Maintenance and repair services n.i.e.	92	131	22	29	29	36	37
44	Transport	4,049	3,904	934	960	990	1,005	949
45	Travel (for all purposes including education) /1/	2,170	826	356	305	159	261	101
46	Insurance services	92	167	20	18	23	27	99
47	Financial services	409	408	105	95	100	104	109

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other European Union	Other European Union	Other European Union	Other European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	1,562	1,802	393	357	429	507	509
49	Telecommunications, computer, and information services	656	691	173	167	179	172	173
50	Other business services	1,870	2,142	509	496	552	514	580
51	Government goods and services n.i.e.	66	124	19	24	23	37	39
52	Primary income payments	10,433	12,496	2,812	2,655	2,703	3,354	3,785
53	Investment income	10,257	12,274	2,753	2,599	2,652	3,305	3,718
54	Direct investment income, directional basis /2/	4,073	5,747	1,219	989	1,029	1,659	2,071
55	Portfolio investment income	6,138	6,481	1,521	1,599	1,611	1,635	1,635
56	Other investment income	46	46	12	11	12	11	12
57	Compensation of employees	175	223	60	56	51	49	67
58	Secondary income (current transfer) payments /3/	1,756	1,312	507	349	297	303	363
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	27,643	6,982	-3,591	16,464	9,345	-8,143	-10,684
62	Outward direct investment, directional basis /5/	-1,887	-1,890	-2,334	2,224	-5,400	153	1,133
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	32,215	13,859	158	11,479	18,639	-10,577	-5,682
66	Equity and investment fund shares	3,879	12,317	-627	6,691	1,597	969	3,060
67	Debt securities	28,337	1,542	785	4,788	17,042	-11,546	-8,741
68	Short term	11,847	10,028	-2,685	4,834	18,821	-7,511	-6,117
69	Long term	16,489	-8,486	3,469	-46	-1,780	-4,036	-2,624
70	Other investment assets	-2,686	-4,987	-1,415	2,761	-3,894	2,281	-6,135
71	Currency and deposits	12,076	857	-354	105	2,071	-442	-877
72	Loans	-14,606	-5,819	-918	2,690	-5,839	2,694	-5,365
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-156	-24	-143	-33	-126	28	107
75	Reserve assets	0	(*)	0	0	0	(*)	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	0	(*)	0	0	0	(*)	0
80	Currency and deposits	0	0	0	0	0	0	0
81	Securities	0	(*)	0	0	0	(*)	0
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	12,170	20,708	2,740	6,416	10,942	1,189	2,161
85	Inward direct investment, directional basis /5/	4,688	7,028	2,656	442	2,976	2,915	694
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	6,423	9,488	-1,335	3,810	1,555	-1,247	5,370
89	Equity and investment fund shares	2,031	5,676	-3,389	1,868	-124	185	3,747
90	Debt securities	4,392	3,812	2,054	1,942	1,679	-1,432	1,623
91	Short term	4,498	-6,663	159	-4,355	-3,360	-213	1,264
92	Long term	-106	10,475	1,896	6,297	5,039	-1,219	358
93	Other investment liabilities	1,059	4,192	1,420	2,163	6,411	-480	-3,903

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other European Union	Other European Union	Other European Union	Other European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	2,157	-110	2,703	-77	-727	715	-21
95	Loans	-1,245	4,263	-1,372	2,371	7,298	-1,127	-4,280
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	147	39	89	-131	-160	-68	398
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	555	273	-159	-134	54	196	157
	Statistical discrepancy							
100	Statistical discrepancy /8/	26,725	-749	-3,437	12,621	1,506	-5,443	-9,434
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-10,697	-12,704	-3,053	-2,707	-3,049	-3,693	-3,254
102	Balance on goods and services (line 2 less line 32)	-9,706	-13,141	-2,636	-2,751	-3,363	-3,787	-3,240
103	Balance on goods (line 3 less line 33)	-15,187	-19,245	-4,393	-4,168	-4,927	-5,229	-4,922
104	Balance on services (line 13 less line 42)	5,481	6,104	1,757	1,417	1,564	1,442	1,682
105	Balance on primary income (line 23 less line 52)	447	556	5	323	454	317	-537
106	Balance on secondary income (line 30 less line 58)	-1,438	-119	-422	-279	-140	-223	523
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-10,697	-12,704	-3,053	-2,707	-3,049	-3,693	-3,254
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	16,028	-13,454	-6,491	9,914	-1,544	-9,136	-12,688

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union	Europe excluding European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	171,687	168,256	42,350	43,955	44,543	40,139	39,619
2	Exports of goods and services	112,189	106,275	27,646	27,246	27,081	25,667	26,282
3	Goods	65,583	58,143	15,645	15,748	15,062	13,390	13,943
4	General merchandise	53,015	51,315	13,448	14,018	13,811	12,036	11,450
5	Foods, feeds, and beverages	3,234	2,661	1,079	853	540	480	787
6	Industrial supplies and materials	15,358	13,402	3,835	3,512	3,629	3,600	2,661
7	Capital goods except automotive	17,334	17,760	4,584	4,372	4,874	4,166	4,349
8	Automotive vehicles, parts, and engines	3,230	3,704	879	1,024	1,005	868	807
9	Consumer goods except food and automotive	10,898	11,424	2,503	3,552	3,054	2,384	2,434
10	Other general merchandise	2,961	2,365	570	705	709	539	412
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	12,569	6,828	2,197	1,730	1,252	1,353	2,493
13	Services	46,606	48,132	12,001	11,497	12,018	12,277	12,339
14	Maintenance and repair services n.i.e.	705	1,002	188	196	241	276	289
15	Transport	3,735	3,844	933	806	932	1,064	1,042
16	Travel (for all purposes including education) /1/	7,300	7,538	1,711	1,603	1,990	2,151	1,795
17	Insurance services	552	271	150	80	47	77	67
18	Financial services	4,188	4,529	1,272	1,084	1,194	1,085	1,167
19	Charges for the use of intellectual property n.i.e.	13,159	13,398	3,367	3,352	3,283	3,308	3,455
20	Telecommunications, computer, and information services	2,005	2,123	453	515	547	527	534
21	Other business services	13,675	14,235	3,654	3,520	3,487	3,497	3,732
22	Government goods and services n.i.e.	1,286	1,192	273	342	297	294	259
23	Primary income receipts	50,718	51,821	12,416	13,969	13,139	12,852	11,860
24	Investment income	50,568	51,665	12,379	13,930	13,100	12,813	11,821
25	Direct investment income, directional basis /2/	32,809	32,792	7,886	9,199	8,311	8,074	7,207
26	Portfolio investment income	15,957	16,928	4,048	4,256	4,324	4,246	4,102
27	Other investment income	1,802	1,945	445	474	465	494	512
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	150	156	37	39	39	39	39
30	Secondary income (current transfer) receipts /3/	8,780	10,161	2,288	2,740	4,323	1,620	1,477
31	Imports of goods and services and income payments (debits)	159,155	164,297	39,349	39,522	41,651	41,571	41,554
32	Imports of goods and services	106,935	108,540	25,429	26,228	28,568	27,300	26,445
33	Goods	73,641	73,356	17,151	18,242	19,459	18,082	17,573
34	General merchandise	73,319	72,917	17,090	18,196	19,416	17,786	17,520
35	Foods, feeds, and beverages	2,687	3,006	733	745	747	732	782
36	Industrial supplies and materials	38,020	35,051	8,237	9,227	9,766	8,469	7,590
37	Capital goods except automotive	8,791	9,575	2,387	2,154	2,336	2,457	2,628
38	Automotive vehicles, parts, and engines	1,504	963	324	187	257	245	274
39	Consumer goods except food and automotive	17,338	18,985	4,486	4,841	4,510	4,648	4,985
40	Other general merchandise	4,979	5,338	922	1,042	1,800	1,234	1,261
41	Nonmonetary gold	323	439	62	46	43	296	53
42	Services	33,294	35,184	8,278	7,986	9,109	9,217	8,871
43	Maintenance and repair services n.i.e.	215	65	25	25	13	14	14
44	Transport	6,391	6,544	1,537	1,498	1,736	1,735	1,575
45	Travel (for all purposes including education) /1/	3,282	4,118	602	642	1,287	1,335	854
46	Insurance services	6,448	6,961	1,549	1,631	1,632	1,791	1,907
47	Financial services	1,007	997	297	235	243	253	267

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union	Europe excluding European Union			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	5,830	5,400	1,474	1,439	1,328	1,321	1,311
49	Telecommunications, computer, and information services	893	1,006	253	243	237	262	265
50	Other business services	7,612	8,297	2,137	1,885	2,207	2,020	2,185
51	Government goods and services n.i.e.	1,614	1,795	406	388	427	487	494
52	Primary income payments	38,427	39,993	10,221	9,727	9,488	10,229	10,549
53	Investment income	38,167	39,725	10,143	9,659	9,424	10,174	10,469
54	Direct investment income, directional basis /2/	13,346	14,511	3,944	3,363	3,224	3,806	4,118
55	Portfolio investment income	24,466	24,941	6,119	6,215	6,135	6,303	6,289
56	Other investment income	356	273	81	81	65	65	62
57	Compensation of employees	260	268	79	68	65	55	80
58	Secondary income (current transfer) payments /3/	13,793	15,764	3,698	3,566	3,595	4,042	4,561
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	30	(*)	0	(*)	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	51,624	9,586	14,511	17,716	-4,086	-10,075	6,031
62	Outward direct investment, directional basis /5/	3,659	23,483	-715	5,394	4,696	3,293	10,100
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	26,847	8,867	15,870	11,336	1,586	-1,017	-3,038
66	Equity and investment fund shares	19,675	11,068	13,281	7,853	-1,089	4,225	79
67	Debt securities	7,172	-2,201	2,589	3,483	2,674	-5,241	-3,117
68	Short term	-847	3,074	650	4,803	-775	-1,998	1,045
69	Long term	8,019	-5,275	1,939	-1,320	3,449	-3,243	-4,162
70	Other investment assets	21,119	-22,764	-643	986	-10,367	-12,352	-1,032
71	Currency and deposits	-1,822	4,421	-5,524	199	5,064	-2,957	2,114
72	Loans	23,577	-26,361	4,830	1,702	-15,916	-9,074	-3,074
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-637	-823	50	-915	485	-321	-72
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	0	0	0	0	0	0	0
80	Currency and deposits	0	0	0	0	0	0	0
81	Securities	0	0	0	0	0	0	0
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	14,122	59,019	-724	10,468	18,866	51,467	-21,781
85	Inward direct investment, directional basis /5/	30,110	30,719	4,316	10,567	2,946	9,035	8,170
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-27,333	46,877	-5,786	4,068	23,353	40,494	-21,038
89	Equity and investment fund shares	-17,600	18,006	-22,116	7,847	6,816	-1,482	4,825
90	Debt securities	-9,732	28,871	16,331	-3,779	16,537	41,976	-25,863
91	Short term	-18,846	35,261	-7,624	164	-786	29,756	6,128
92	Long term	9,113	-6,390	23,955	-3,943	17,323	12,221	-31,990
93	Other investment liabilities	11,345	-18,576	746	-4,167	-7,433	1,938	-8,913

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Europe excluding European Union	Europe excluding European Union	Europe excluding European Union	Europe excluding European Union			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
94	Currency and deposits	12,750	-20,663	775	-8,327	-4,382	6,519	-14,473
95	Loans	-670	2,371	-171	3,401	-2,731	-4,541	6,242
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-736	-284	143	759	-320	-41	-683
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	4,970	-4,801	1,303	2,229	491	-3,396	-4,125
	Statistical discrepancy							
100	Statistical discrepancy /8/	29,970	-58,193	13,536	5,044	-25,352	-63,507	25,622
	Balances							
101	Balance on current account (line 1 less line 31) /9/	12,532	3,959	3,002	4,433	2,892	-1,431	-1,935
102	Balance on goods and services (line 2 less line 32)	5,254	-2,265	2,217	1,017	-1,487	-1,633	-163
103	Balance on goods (line 3 less line 33)	-8,058	-15,213	-1,506	-2,494	-4,396	-4,693	-3,630
104	Balance on services (line 13 less line 42)	13,312	12,948	3,723	3,511	2,909	3,060	3,468
105	Balance on primary income (line 23 less line 52)	12,291	11,828	2,195	4,242	3,651	2,624	1,312
106	Balance on secondary income (line 30 less line 58)	-5,013	-5,604	-1,410	-826	728	-2,422	-3,083
107	Balance on capital account (line 59 less line 60) /9/	-30	(*)	0	(*)	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	12,502	3,959	3,002	4,433	2,892	-1,431	-1,935
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	42,472	-54,234	16,538	9,477	-22,460	-64,938	23,687

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Canada	Canada	Canada		Canada		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	428,550	436,477	107,794	103,040	113,697	111,268	108,473
2	Exports of goods and services	366,329	376,072	92,006	89,353	98,407	94,976	93,336
3	Goods	303,048	313,125	76,907	73,350	81,834	79,550	78,390
4	General merchandise	300,228	311,757	76,402	72,833	81,572	79,286	78,067
5	Foods, feeds, and beverages	24,220	24,751	6,096	5,739	6,374	6,313	6,325
6	Industrial supplies and materials	89,091	98,013	22,692	23,734	25,892	25,182	23,204
7	Capital goods except automotive	79,593	80,862	20,177	19,142	20,885	20,260	20,574
8	Automotive vehicles, parts, and engines	60,461	59,621	14,785	13,544	16,140	14,916	15,021
9	Consumer goods except food and automotive	37,945	38,180	10,109	8,563	9,556	9,957	10,105
10	Other general merchandise	8,917	10,331	2,544	2,110	2,725	2,657	2,839
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	2,821	1,368	505	518	263	264	324
13	Services	63,281	62,946	15,099	16,002	16,573	15,426	14,945
14	Maintenance and repair services n.i.e.	1,483	1,630	461	348	392	427	463
15	Transport	8,280	8,593	1,957	2,240	2,157	2,193	2,003
16	Travel (for all purposes including education) /1/	22,737	22,201	4,783	5,957	6,404	5,331	4,509
17	Insurance services	2,869	2,885	736	719	714	727	726
18	Financial services	5,545	5,859	1,419	1,449	1,417	1,443	1,550
19	Charges for the use of intellectual property n.i.e.	9,916	9,142	2,512	2,261	2,484	2,128	2,269
20	Telecommunications, computer, and information services	2,661	2,741	693	669	695	686	691
21	Other business services	9,365	9,485	2,450	2,266	2,225	2,378	2,617
22	Government goods and services n.i.e.	425	409	87	92	84	113	119
23	Primary income receipts	57,545	56,227	14,617	12,624	14,254	15,254	14,094
24	Investment income	57,003	55,685	14,481	12,489	14,119	15,118	13,958
25	Direct investment income, directional basis /2/	30,508	28,315	7,920	5,812	7,277	8,119	7,108
26	Portfolio investment income	24,832	25,779	6,154	6,276	6,462	6,602	6,440
27	Other investment income	1,663	1,591	407	402	381	398	411
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	542	542	136	135	135	136	136
30	Secondary income (current transfer) receipts /3/	4,677	4,179	1,171	1,063	1,036	1,038	1,043
31	Imports of goods and services and income payments (debits)	408,828	426,152	103,214	100,542	109,610	110,511	105,488
32	Imports of goods and services	368,836	383,168	92,579	89,946	99,036	99,222	94,964
33	Goods	338,384	352,589	85,443	83,276	91,336	90,334	87,643
34	General merchandise	333,852	348,469	84,207	82,244	90,275	89,200	86,750
35	Foods, feeds, and beverages	23,462	24,767	5,896	5,470	6,617	6,447	6,234
36	Industrial supplies and materials	182,853	191,187	45,521	46,842	49,106	49,624	45,615
37	Capital goods except automotive	35,829	37,817	9,224	8,735	9,492	9,550	10,040
38	Automotive vehicles, parts, and engines	62,264	63,187	16,271	14,000	16,754	15,644	16,788
39	Consumer goods except food and automotive	17,232	17,714	4,216	4,176	4,649	4,380	4,508
40	Other general merchandise	12,212	13,796	3,080	3,020	3,656	3,555	3,565
41	Nonmonetary gold	4,532	4,120	1,236	1,032	1,061	1,133	893
42	Services	30,452	30,579	7,136	6,669	7,701	8,889	7,321
43	Maintenance and repair services n.i.e.	1,327	1,426	301	309	364	372	381
44	Transport	5,750	5,943	1,376	1,356	1,537	1,598	1,452
45	Travel (for all purposes including education) /1/	7,549	7,650	1,319	1,042	2,106	3,058	1,444
46	Insurance services	774	780	185	192	135	219	234
47	Financial services	1,516	1,691	465	374	448	420	449

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Canada	Canada	Canada		Canada			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
48	Charges for the use of intellectual property n.i.e.	811	983	187	225	289	234	235	
49	Telecommunications, computer, and information services	4,696	4,743	1,136	1,302	1,080	1,203	1,157	
50	Other business services	7,783	7,069	2,113	1,785	1,669	1,715	1,900	
51	Government goods and services n.i.e.	246	295	53	85	72	71	67	
52	Primary income payments	34,392	37,109	9,250	9,148	9,233	9,756	8,972	
53	Investment income	33,862	36,562	9,111	9,004	9,101	9,629	8,829	
54	Direct investment income, directional basis /2/	14,258	14,808	4,102	3,622	3,734	4,159	3,294	
55	Portfolio investment income	18,582	20,738	4,750	5,131	5,108	5,216	5,284	
56	Other investment income	1,021	1,016	259	252	259	254	251	
57	Compensation of employees	531	547	139	144	133	127	143	
58	Secondary income (current transfer) payments /3/ Capital account	5,599	5,875	1,385	1,449	1,340	1,533	1,553	
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	
60	Capital transfer payments and other debits Financial account	0	0	0	0	0	0	n.a.	
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	44,743	23,211	14,820	17,262	-13,725	9,722	9,952	
62	Outward direct investment, directional basis /5/	23,155	21,105	-69	4,393	-944	8,831	8,824	
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
65	Portfolio investment assets	16,153	-1,932	2,182	13,377	6,553	-2,828	-19,033	
66	Equity and investment fund shares	-2,604	-572	-1,402	14,139	1,752	-9,213	-7,250	
67	Debt securities	18,756	-1,359	3,584	-762	4,801	6,385	-11,783	
68	Short term	-4,218	3,853	7,443	-978	5,800	5,367	-6,336	
69	Long term	22,974	-5,212	-3,860	216	-999	1,018	-5,448	
70	Other investment assets	5,436	4,038	12,707	-509	-19,334	3,719	20,161	
71	Currency and deposits	-33,206	2,749	3,379	4,391	-4,001	4,752	-2,394	
72	Loans	38,775	4,590	7,283	-3,173	-15,772	1,280	22,255	
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Trade credit and advances	-133	-3,302	2,044	-1,727	439	-2,313	299	
75	Reserve assets	0	0	0	0	0	0	0	
76	Monetary gold	0	0	0	0	0	0	0	
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	71,887	66,050	19,007	7,613	22,665	6,540	29,232	
85	Inward direct investment, directional basis /5/	23,336	26,411	8,145	4,535	8,991	7,183	5,703	
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	Portfolio investment liabilities	51,094	38,601	4,089	1,594	10,484	6,740	19,783	
89	Equity and investment fund shares	38,036	6,020	3,041	-3,773	3,724	-3,141	9,210	
90	Debt securities	13,058	32,581	1,048	5,366	6,761	9,881	10,573	
91	Short term	792	6,109	-654	1,696	1,587	-628	3,454	
92	Long term	12,265	26,472	1,702	3,670	5,173	10,509	7,119	
93	Other investment liabilities	-2,544	1,037	6,773	1,484	3,190	-7,383	3,746	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Canada	Canada	Canada		Canada			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
94	Currency and deposits	3,805	9,107	2,738	4,677	994	3,446	-10	
95	Loans	-6,140	-4,654	2,585	-2,794	1,546	-7,251	3,845	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-208	-3,416	1,450	-399	650	-3,577	-89	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions / 7/	-349	-1,866	-1,897	-194	-1,274	-1,075	677	
	Statistical discrepancy								
100	Statistical discrepancy / 8/	-47,215	-55,031	-10,664	6,957	-41,751	1,350	-21,587	
	Balances								
101	Balance on current account (line 1 less line 31) / 9/	19,723	10,326	4,580	2,497	4,087	757	2,984	
102	Balance on goods and services (line 2 less line 32)	-2,508	-7,096	-573	-593	-629	-4,246	-1,628	
103	Balance on goods (line 3 less line 33)	-35,336	-39,463	-8,536	-9,926	-9,501	-10,783	-9,253	
104	Balance on services (line 13 less line 42)	32,829	32,367	7,963	9,333	8,872	6,537	7,625	
105	Balance on primary income (line 23 less line 52)	23,153	19,117	5,367	3,476	5,021	5,498	5,122	
106	Balance on secondary income (line 30 less line 58)	-923	-1,696	-214	-386	-304	-495	-510	
107	Balance on capital account (line 59 less line 60) / 9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	19,723	10,326	4,580	2,497	4,087	757	2,984	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-27,492	-44,705	-6,084	9,455	-37,664	2,107	-18,602	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
Current account									
1	Exports of goods and services and income receipts (credits)	744,776	756,394	190,969	182,846	190,969	191,451	191,128	
2	Exports of goods and services	543,317	555,653	140,521	133,205	140,368	141,093	140,987	
3	Goods	411,854	426,178	105,545	102,318	107,603	108,806	107,451	
4	General merchandise	411,734	426,084	105,526	102,294	107,581	108,779	107,430	
5	Foods, feeds, and beverages	29,940	32,640	8,138	7,891	8,625	7,795	8,329	
6	Industrial supplies and materials	167,579	174,796	42,652	42,804	43,897	45,588	42,507	
7	Capital goods except automotive	131,779	133,490	33,097	31,497	34,044	33,959	33,990	
8	Automotive vehicles, parts, and engines	37,817	40,101	9,639	9,451	10,044	10,411	10,196	
9	Consumer goods except food and automotive	30,333	30,442	8,212	7,062	7,347	7,427	8,606	
10	Other general merchandise	14,287	14,614	3,789	3,589	3,624	3,600	3,802	
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12	Nonmonetary gold	120	94	20	24	21	28	21	
13	Services	131,463	129,475	34,975	30,887	32,765	32,286	33,536	
14	Maintenance and repair services n.i.e.	2,452	2,305	661	560	458	629	659	
15	Transport	18,966	19,847	5,016	4,611	4,844	5,036	5,356	
16	Travel (for all purposes including education) /1/	39,719	39,171	11,027	9,178	9,243	10,371	10,380	
17	Insurance services	5,083	5,448	1,313	1,287	1,331	1,407	1,424	
18	Financial services	22,883	21,532	5,960	5,336	6,009	4,863	5,324	
19	Charges for the use of intellectual property n.i.e.	15,263	14,213	3,915	3,561	3,965	3,219	3,469	
20	Telecommunications, computer, and information services	9,268	9,200	2,151	2,148	2,350	2,364	2,338	
21	Other business services	16,385	16,357	4,565	3,887	4,194	4,019	4,256	
22	Government goods and services n.i.e.	1,444	1,400	365	319	372	379	330	
23	Primary income receipts	149,102	150,895	37,149	36,635	37,908	38,061	38,291	
24	Investment income	148,912	150,698	37,102	36,585	37,859	38,012	38,242	
25	Direct investment income, directional basis /2/	86,133	81,975	21,336	20,279	20,881	20,523	20,292	
26	Portfolio investment income	49,096	55,086	12,418	12,969	13,511	14,108	14,498	
27	Other investment income	13,683	13,638	3,348	3,337	3,468	3,381	3,452	
28	Reserve asset income	0	0	0	0	0	0	0	
29	Compensation of employees	190	196	47	49	49	49	49	
30	Secondary income (current transfer) receipts /3/	52,357	49,847	13,300	13,006	12,693	12,297	11,850	
31	Imports of goods and services and income payments (debits)	687,138	700,580	171,332	168,626	177,506	178,514	175,934	
32	Imports of goods and services	537,237	547,162	133,765	132,198	139,094	139,250	136,620	
33	Goods	446,114	452,406	110,460	108,636	114,937	116,041	112,793	
34	General merchandise	434,337	442,506	107,824	106,100	112,466	113,718	110,223	
35	Foods, feeds, and beverages	38,611	42,770	9,204	11,115	11,634	9,604	10,417	
36	Industrial supplies and materials	150,993	138,983	35,834	35,425	35,004	36,438	32,116	
37	Capital goods except automotive	88,954	94,037	22,432	21,752	24,007	24,349	23,929	
38	Automotive vehicles, parts, and engines	89,278	100,578	23,473	22,736	25,415	26,180	26,247	
39	Consumer goods except food and automotive	54,919	53,852	14,030	11,914	13,338	14,093	14,507	
40	Other general merchandise	11,582	12,286	2,850	3,158	3,068	3,053	3,006	
41	Nonmonetary gold	11,777	9,900	2,637	2,536	2,471	2,323	2,570	
42	Services	91,123	94,756	23,305	23,562	24,157	23,209	23,828	
43	Maintenance and repair services n.i.e.	1,301	1,725	335	302	415	507	502	
44	Transport	9,247	9,881	2,449	2,479	2,366	2,414	2,622	
45	Travel (for all purposes including education) /1/	32,394	35,914	8,140	9,379	9,176	8,624	8,735	
46	Insurance services	30,652	28,777	7,508	7,153	7,368	7,106	7,149	
47	Financial services	2,124	2,069	541	511	509	504	546	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	3,008	3,374	666	651	896	908	919
49	Telecommunications, computer, and information services	3,270	3,502	912	841	897	884	880
50	Other business services	8,419	8,861	2,574	2,089	2,367	2,089	2,316
51	Government goods and services n.i.e.	707	653	180	157	164	172	159
52	Primary income payments	82,895	84,773	20,561	19,720	21,063	21,925	22,065
53	Investment income	72,313	74,126	17,951	17,452	18,292	18,960	19,423
54	Direct investment income, directional basis /2/	7,203	9,148	1,955	1,452	2,299	2,504	2,894
55	Portfolio investment income	57,706	58,964	14,289	14,518	14,463	14,955	15,028
56	Other investment income	7,404	6,014	1,706	1,481	1,530	1,501	1,501
57	Compensation of employees	10,583	10,647	2,610	2,268	2,771	2,966	2,642
58	Secondary income (current transfer) payments /3/	67,006	68,644	17,006	16,708	17,348	17,339	17,249
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	2	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-13,460	212,743	-8,211	7,535	-3,161	198,163	10,206
62	Outward direct investment, directional basis /5/	56,752	54,862	11,297	13,984	13,368	14,589	12,920
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	17,816	216,129	13,660	27,047	12,717	110,673	65,693
66	Equity and investment fund shares	6,243	166,449	11,324	12,035	10,835	83,220	60,359
67	Debt securities	11,573	49,680	2,336	15,012	1,882	27,453	5,333
68	Short term	-72	1,488	-301	-2	1,218	1,428	-1,156
69	Long term	11,644	48,191	2,637	15,014	664	26,025	6,489
70	Other investment assets	-88,028	-58,247	-33,168	-33,495	-29,246	72,901	-68,406
71	Currency and deposits	-38,724	-137,049	-24,044	-28,287	-30,725	39,386	-117,423
72	Loans	-52,509	80,312	-9,237	-3,361	1,590	32,342	49,742
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	3,205	-1,510	113	-1,847	-111	1,173	-725
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	19,241	-24,812	-25,814	29,964	-54,116	120,182	-120,842
85	Inward direct investment, directional basis /5/	14,229	10,212	2,641	2,442	1,676	2,261	3,834
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-14,843	51,390	-34,622	-22,064	23,895	47,253	2,307
89	Equity and investment fund shares	-29,614	27,741	-15,182	401	30,188	10,336	-13,185
90	Debt securities	14,771	23,649	-19,441	-22,466	-6,293	36,916	15,492
91	Short term	31,569	6,826	4,235	16,646	-8,870	-11,448	10,497
92	Long term	-16,798	16,823	-23,676	-39,112	2,576	48,364	4,994
93	Other investment liabilities	19,856	-86,414	6,167	49,586	-79,688	70,669	-126,982

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere	Latin America and Other Western Hemisphere				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
					IV	I	II	III	IV
94	Currency and deposits	78,024	-121,099	52,750	-16,943	-49,963	53,695	-107,888	
95	Loans	-57,815	36,524	-46,339	66,580	-29,945	17,427	-17,538	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-353	-1,840	-244	-51	220	-453	-1,556	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions / 7/	-4,867	12,323	-708	1,906	1,606	6,629	2,182	
	Statistical discrepancy								
100	Statistical discrepancy / 8/	-95,203	194,064	-2,743	-34,743	39,098	71,673	118,037	
	Balances								
101	Balance on current account (line 1 less line 31) / 9/	57,637	55,814	19,638	14,221	13,463	12,937	15,193	
102	Balance on goods and services (line 2 less line 32)	6,080	8,490	6,756	1,007	1,274	1,843	4,366	
103	Balance on goods (line 3 less line 33)	-34,260	-26,229	-4,915	-6,318	-7,334	-7,234	-5,342	
104	Balance on services (line 13 less line 42)	40,340	34,719	11,671	7,325	8,608	9,078	9,708	
105	Balance on primary income (line 23 less line 52)	66,206	66,121	16,588	16,915	16,845	16,136	16,225	
106	Balance on secondary income (line 30 less line 58)	-14,649	-18,797	-3,706	-3,702	-4,656	-5,042	-5,399	
107	Balance on capital account (line 59 less line 60) / 9/	-2	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	57,635	55,814	19,638	14,221	13,463	12,937	15,193	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-37,568	249,878	16,894	-20,523	52,562	84,610	133,230	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South and Central America	South and Central America	South and Central America	South and Central America			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	528,253	538,316	136,162	129,107	134,712	137,534	136,963
2	Exports of goods and services	481,136	493,492	124,338	118,076	124,227	125,888	125,301
3	Goods	387,948	400,881	99,267	96,079	101,377	102,446	100,980
4	General merchandise	387,857	400,817	99,253	96,064	101,363	102,426	100,963
5	Foods, feeds, and beverages	26,492	28,995	7,289	6,905	7,684	6,965	7,440
6	Industrial supplies and materials	157,230	163,698	40,046	40,037	41,102	42,621	39,938
7	Capital goods except automotive	127,859	129,085	32,016	30,491	32,966	32,812	32,816
8	Automotive vehicles, parts, and engines	37,149	39,327	9,453	9,286	9,849	10,216	9,976
9	Consumer goods except food and automotive	26,786	27,010	7,185	6,236	6,600	6,667	7,507
10	Other general merchandise	12,342	12,702	3,264	3,109	3,162	3,145	3,286
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	91	64	14	14	14	19	16
13	Services	93,188	92,611	25,071	21,997	22,851	23,442	24,322
14	Maintenance and repair services n.i.e.	2,225	2,119	603	518	425	576	600
15	Transport	16,723	17,529	4,414	4,089	4,286	4,428	4,726
16	Travel (for all purposes including education) /1/	36,774	35,861	10,215	8,622	8,450	9,300	9,490
17	Insurance services	1,695	2,026	440	455	494	527	549
18	Financial services	6,263	6,325	1,651	1,506	1,578	1,569	1,672
19	Charges for the use of intellectual property n.i.e.	11,296	11,191	2,956	2,676	3,047	2,632	2,835
20	Telecommunications, computer, and information services	8,787	8,688	2,010	2,016	2,213	2,242	2,217
21	Other business services	8,094	7,602	2,445	1,823	2,017	1,826	1,935
22	Government goods and services n.i.e.	1,331	1,270	337	292	339	342	297
23	Primary income receipts	44,743	42,108	11,225	10,392	9,826	10,952	10,938
24	Investment income	44,615	41,977	11,194	10,359	9,793	10,919	10,906
25	Direct investment income, directional basis /2/	28,107	24,426	7,177	6,228	5,403	6,466	6,328
26	Portfolio investment income	14,373	15,272	3,482	3,628	3,773	3,906	3,966
27	Other investment income	2,136	2,279	534	503	617	547	611
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	128	131	31	33	33	33	32
30	Secondary income (current transfer) receipts /3/	2,374	2,716	599	640	658	694	724
31	Imports of goods and services and income payments (debits)	525,765	536,171	130,916	128,763	136,160	137,032	134,216
32	Imports of goods and services	474,819	485,599	118,624	116,817	123,479	123,935	121,367
33	Goods	432,266	438,999	107,263	105,534	111,516	112,571	109,378
34	General merchandise	420,739	429,294	104,680	103,055	109,094	110,299	106,846
35	Foods, feeds, and beverages	37,981	42,095	9,059	10,963	11,450	9,420	10,262
36	Industrial supplies and materials	142,906	131,561	34,089	33,671	33,126	34,540	30,224
37	Capital goods except automotive	87,638	92,636	22,088	21,433	23,650	23,991	23,562
38	Automotive vehicles, parts, and engines	89,256	100,550	23,467	22,730	25,408	26,173	26,239
39	Consumer goods except food and automotive	52,113	50,807	13,318	11,294	12,572	13,255	13,685
40	Other general merchandise	10,844	11,645	2,659	2,964	2,888	2,920	2,873
41	Nonmonetary gold	11,527	9,705	2,584	2,479	2,422	2,271	2,532
42	Services	42,553	46,600	11,360	11,283	11,963	11,364	11,989
43	Maintenance and repair services n.i.e.	1,248	1,710	331	298	411	503	498
44	Transport	6,445	6,945	1,694	1,739	1,674	1,716	1,816
45	Travel (for all purposes including education) /1/	20,173	22,589	5,214	5,745	5,811	5,363	5,669
46	Insurance services	163	160	41	40	44	38	38
47	Financial services	1,236	1,185	318	291	292	292	310

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South and Central America	South and Central America	South and Central America	South and Central America			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	2,265	2,524	466	441	667	704	712
49	Telecommunications, computer, and information services	2,681	2,800	745	662	712	714	712
50	Other business services	7,734	8,124	2,393	1,928	2,211	1,890	2,095
51	Government goods and services n.i.e.	610	562	158	138	142	144	138
52	Primary income payments	26,583	26,230	6,325	5,895	6,661	6,929	6,744
53	Investment income	16,220	15,812	3,769	3,681	3,950	4,021	4,159
54	Direct investment income, directional basis /2/	3,255	3,558	673	653	958	915	1,032
55	Portfolio investment income	12,202	11,434	2,907	2,836	2,782	2,897	2,919
56	Other investment income	762	820	189	192	210	209	208
57	Compensation of employees	10,363	10,418	2,555	2,214	2,711	2,908	2,585
58	Secondary income (current transfer) payments /3/	24,363	24,343	5,968	6,051	6,019	6,168	6,105
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	2	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	33,644	83,993	13,888	27,178	13,498	34,471	8,846
62	Outward direct investment, directional basis /5/	21,969	16,963	5,399	3,993	5,015	5,253	2,702
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	12,616	41,985	5,003	13,666	8,598	21,604	-1,883
66	Equity and investment fund shares	5,616	3,747	1,388	2,656	2,649	2,179	-3,736
67	Debt securities	7,000	38,238	3,615	11,010	5,949	19,426	1,853
68	Short term	151	1,886	185	-1,506	1,367	1,859	166
69	Long term	6,850	36,352	3,430	12,516	4,582	17,567	1,687
70	Other investment assets	-941	25,045	3,486	9,520	-115	7,613	8,027
71	Currency and deposits	-5,554	674	1,246	404	-274	-1,698	2,241
72	Loans	4,874	25,270	2,277	10,263	420	8,029	6,558
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-261	-898	-37	-1,147	-262	1,282	-772
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	20,950	24,558	-1,434	9,402	14,059	17,328	-16,230
85	Inward direct investment, directional basis /5/	3,041	3,597	812	1,718	500	833	546
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-4,998	15,031	-1,158	-3,141	11,875	14,726	-8,429
89	Equity and investment fund shares	-3,856	1,075	-1,444	5	2,352	2,134	-3,415
90	Debt securities	-1,141	13,955	286	-3,145	9,522	12,592	-5,014
91	Short term	26,963	-6,658	625	10,333	-6,487	-9,234	-1,271
92	Long term	-28,104	20,614	-339	-13,479	16,009	21,826	-3,743
93	Other investment liabilities	22,906	5,931	-1,088	10,825	1,684	1,769	-8,346

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South and Central America	South and Central America	South and Central America	South and Central America				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	24,192	7,362	518	10,232	1,971	2,433	-7,273	
95	Loans	-1,033	-94	-1,259	560	-526	-594	465	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-252	-1,338	-347	32	239	-70	-1,538	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions / 7/	-1,925	1,494	1,346	421	53	776	244	
	Statistical discrepancy								
100	Statistical discrepancy / 8/	8,284	58,784	11,422	17,853	941	17,417	22,573	
	Balances								
101	Balance on current account (line 1 less line 31) / 9/	2,487	2,145	5,246	345	-1,449	502	2,747	
102	Balance on goods and services (line 2 less line 32)	6,317	7,893	5,715	1,258	748	1,952	3,935	
103	Balance on goods (line 3 less line 33)	-44,317	-38,118	-7,996	-9,455	-10,140	-10,125	-8,398	
104	Balance on services (line 13 less line 42)	50,634	46,012	13,711	10,714	10,888	12,078	12,333	
105	Balance on primary income (line 23 less line 52)	18,160	15,879	4,900	4,497	3,165	4,023	4,194	
106	Balance on secondary income (line 30 less line 58)	-21,989	-21,628	-5,369	-5,411	-5,362	-5,473	-5,382	
107	Balance on capital account (line 59 less line 60) / 9/	-2	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	2,485	2,145	5,246	345	-1,449	502	2,747	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	10,769	60,929	16,668	18,198	-507	17,919	25,320	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Argentina	Argentina	Argentina	Argentina			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	18,600	19,430	4,709	4,741	5,016	4,998	4,675
2	Exports of goods and services	17,064	17,615	4,386	4,292	4,573	4,591	4,158
3	Goods	10,392	10,867	2,676	2,644	2,897	2,831	2,494
4	General merchandise	10,392	10,867	2,676	2,644	2,897	2,831	2,494
5	Foods, feeds, and beverages	91	91	23	23	21	25	22
6	Industrial supplies and materials	5,178	5,278	1,362	1,387	1,473	1,331	1,087
7	Capital goods except automotive	3,506	3,959	899	853	1,018	1,094	993
8	Automotive vehicles, parts, and engines	321	292	75	69	89	74	60
9	Consumer goods except food and automotive	936	873	234	190	210	220	252
10	Other general merchandise	360	374	84	122	86	86	80
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	0	(*)	0	0	(*)	0	0
13	Services	6,672	6,748	1,709	1,648	1,676	1,760	1,664
14	Maintenance and repair services n.i.e.	181	157	56	42	13	49	53
15	Transport	1,272	1,356	305	306	347	365	338
16	Travel (for all purposes including education) /1/	2,038	2,114	513	586	525	549	454
17	Insurance services	96	105	23	24	23	28	30
18	Financial services	458	486	118	108	117	126	134
19	Charges for the use of intellectual property n.i.e.	824	810	220	178	215	203	214
20	Telecommunications, computer, and information services	1,265	1,242	296	295	(D)	(D)	(D)
21	Other business services	468	423	163	96	(D)	(D)	(D)
22	Government goods and services n.i.e.	70	56	16	13	15	15	13
23	Primary income receipts	1,409	1,676	292	416	412	369	478
24	Investment income	1,400	1,667	290	414	410	367	476
25	Direct investment income, directional basis /2/	997	1,086	176	292	276	208	309
26	Portfolio investment income	318	491	94	103	112	130	146
27	Other investment income	85	91	19	19	22	29	21
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	9	10	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	127	138	32	32	30	37	39
31	Imports of goods and services and income payments (debits)	7,109	6,597	1,821	1,518	1,759	1,643	1,677
32	Imports of goods and services	6,495	5,993	1,668	1,356	1,581	1,510	1,546
33	Goods	4,715	4,310	1,215	934	1,175	1,111	1,091
34	General merchandise	4,667	4,263	1,206	911	1,169	1,106	1,077
35	Foods, feeds, and beverages	1,544	1,404	360	300	380	378	346
36	Industrial supplies and materials	2,146	2,173	633	463	630	548	532
37	Capital goods except automotive	463	408	127	84	94	112	117
38	Automotive vehicles, parts, and engines	58	51	12	11	12	14	14
39	Consumer goods except food and automotive	101	88	30	20	22	21	25
40	Other general merchandise	355	139	45	33	30	32	43
41	Nonmonetary gold	48	47	9	23	6	5	13
42	Services	1,780	1,682	453	422	406	399	456
43	Maintenance and repair services n.i.e.	16	(D)	6	(D)	1	(D)	(D)
44	Transport	219	(D)	56	(D)	(D)	(D)	(D)
45	Travel (for all purposes including education) /1/	556	551	160	192	103	107	149
46	Insurance services	12	11	3	3	3	3	3
47	Financial services	83	68	18	17	16	17	18

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Argentina	Argentina	Argentina	Argentina			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	241	295	46	41	(D)	(D)	(D)
49	Telecommunications, computer, and information services	158	74	41	21	20	16	16
50	Other business services	483	428	119	90	131	97	109
51	Government goods and services n.i.e.	13	10	3	3	3	2	2
52	Primary income payments	250	237	68	73	61	51	52
53	Investment income	227	214	62	67	55	46	45
54	Direct investment income, directional basis /2/	-19	-16	2	7	-4	(D)	(D)
55	Portfolio investment income	203	189	50	50	50	47	42
56	Other investment income	43	40	10	10	9	(D)	(D)
57	Compensation of employees	23	23	6	6	6	5	7
58	Secondary income (current transfer) payments /3/	364	367	85	89	118	81	79
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	5,524	6,204	1,754	1,450	2,132	2,155	467
62	Outward direct investment, directional basis /5/	1,615	1,131	120	455	207	592	-122
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	4,119	4,471	1,541	-7	2,276	1,181	1,020
66	Equity and investment fund shares	1,487	1,054	932	71	821	515	-354
67	Debt securities	2,631	3,417	609	-78	1,456	666	1,374
68	Short term	-173	-28	-137	162	-21	-177	8
69	Long term	2,804	3,446	747	-240	1,477	843	1,365
70	Other investment assets	-209	602	94	1,002	-351	382	-431
71	Currency and deposits	116	6	30	-38	16	27	2
72	Loans	-444	650	-99	1,108	-303	250	-405
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	120	-55	163	-68	-64	105	-28
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	-557	-2,534	-1,619	844	-731	-742	-1,905
85	Inward direct investment, directional basis /5/	47	165	28	97	-23	96	-5
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-970	-1,891	-450	-18	-157	-1,093	-622
89	Equity and investment fund shares	-1,100	-352	-368	67	-53	-102	-264
90	Debt securities	130	-1,539	-82	-85	-104	-991	-358
91	Short term	-246	-112	46	-56	-70	-16	30
92	Long term	376	-1,426	-128	-29	-34	-975	-388
93	Other investment liabilities	366	-808	-1,197	765	-550	256	-1,278

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Argentina	Argentina	Argentina	Argentina			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	239	-669	-1,313	674	-362	258	-1,240
95	Loans	-67	-131	64	-5	-114	44	-57
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	194	-8	52	95	-74	-47	18
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy /8/	-5,410	-4,096	485	-2,617	-394	-459	-627
	Balances							
101	Balance on current account (line 1 less line 31) /9/	11,491	12,833	2,889	3,223	3,256	3,356	2,999
102	Balance on goods and services (line 2 less line 32)	10,569	11,622	2,718	2,936	2,993	3,081	2,612
103	Balance on goods (line 3 less line 33)	5,677	6,557	1,461	1,711	1,722	1,720	1,404
104	Balance on services (line 13 less line 42)	4,892	5,066	1,257	1,226	1,270	1,361	1,208
105	Balance on primary income (line 23 less line 52)	1,160	1,439	224	343	352	318	426
106	Balance on secondary income (line 30 less line 58)	-237	-228	-53	-57	-88	-44	-40
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	11,491	12,833	2,889	3,223	3,256	3,356	2,999
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	6,081	8,737	3,373	606	2,863	2,896	2,372

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Brazil	Brazil	Brazil		Brazil		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	84,829	82,426	20,982	20,318	20,039	21,077	20,993
2	Exports of goods and services	70,712	70,248	17,927	17,285	17,494	17,837	17,632
3	Goods	44,072	42,401	10,767	10,734	10,536	10,913	10,217
4	General merchandise	44,071	42,401	10,767	10,734	10,536	10,913	10,217
5	Foods, feeds, and beverages	1,736	1,281	457	275	389	390	227
6	Industrial supplies and materials	17,713	18,145	4,475	4,741	4,134	4,785	4,485
7	Capital goods except automotive	19,663	17,882	4,592	4,434	4,677	4,480	4,291
8	Automotive vehicles, parts, and engines	1,244	1,264	323	293	292	368	311
9	Consumer goods except food and automotive	2,781	3,002	682	772	826	694	711
10	Other general merchandise	934	827	237	220	217	198	192
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1	(*)	0	0	(*)	0	(*)
13	Services	26,640	27,847	7,161	6,551	6,959	6,923	7,414
14	Maintenance and repair services n.i.e.	654	620	173	181	145	148	147
15	Transport	4,297	4,807	1,168	1,028	1,234	1,229	1,316
16	Travel (for all purposes including education) /1/	9,237	9,606	2,633	2,383	2,171	2,380	2,672
17	Insurance services	313	427	93	105	104	108	111
18	Financial services	2,115	2,098	558	489	502	540	567
19	Charges for the use of intellectual property n.i.e.	4,238	4,323	1,157	1,015	1,283	970	1,056
20	Telecommunications, computer, and information services	4,222	4,328	960	981	1,123	1,119	1,105
21	Other business services	1,346	1,401	367	317	341	360	383
22	Government goods and services n.i.e.	218	237	52	52	57	70	58
23	Primary income receipts	13,717	11,631	2,931	2,894	2,412	3,104	3,222
24	Investment income	13,698	11,612	2,926	2,889	2,407	3,099	3,217
25	Direct investment income, directional basis /2/	7,082	5,128	1,376	1,312	752	1,464	1,601
26	Portfolio investment income	5,824	5,674	1,355	1,390	1,448	1,436	1,400
27	Other investment income	792	809	195	187	208	199	216
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	18	19	5	5	5	5	5
30	Secondary income (current transfer) receipts /3/	400	548	123	139	133	136	139
31	Imports of goods and services and income payments (debits)	40,879	43,969	9,913	9,513	10,913	11,835	11,708
32	Imports of goods and services	34,567	38,141	8,423	8,068	9,490	10,371	10,211
33	Goods	27,221	29,551	6,492	6,373	7,275	8,083	7,820
34	General merchandise	27,155	29,383	6,478	6,335	7,250	8,049	7,749
35	Foods, feeds, and beverages	2,851	3,423	602	596	1,041	953	834
36	Industrial supplies and materials	16,491	17,150	3,667	3,771	4,144	4,748	4,487
37	Capital goods except automotive	3,832	4,602	1,195	868	1,061	1,235	1,438
38	Automotive vehicles, parts, and engines	1,116	1,077	279	261	287	285	244
39	Consumer goods except food and automotive	1,414	1,416	356	350	360	364	342
40	Other general merchandise	1,451	1,714	379	489	357	463	405
41	Nonmonetary gold	65	168	14	38	25	34	70
42	Services	7,347	8,590	1,931	1,695	2,215	2,288	2,392
43	Maintenance and repair services n.i.e.	987	(D)	272	(D)	341	436	432
44	Transport	773	(D)	(D)	(D)	(D)	(D)	(D)
45	Travel (for all purposes including education) /1/	908	1,241	208	237	407	313	283
46	Insurance services	43	45	11	11	12	11	11
47	Financial services	402	408	109	97	96	104	111

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Brazil	Brazil	Brazil		Brazil			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
48	Charges for the use of intellectual property n.i.e.	1,099	1,253	(D)	185	(D)	(D)	(D)	
49	Telecommunications, computer, and information services	582	434	148	101	109	111	113	
50	Other business services	2,500	2,946	762	622	706	754	864	
51	Government goods and services n.i.e.	53	53	10	11	14	14	14	
52	Primary income payments	5,453	4,970	1,272	1,225	1,218	1,242	1,285	
53	Investment income	5,401	4,915	1,257	1,211	1,205	1,231	1,268	
54	Direct investment income, directional basis /2/	240	135	20	25	43	29	37	
55	Portfolio investment income	5,042	4,637	1,204	1,150	1,124	1,168	1,195	
56	Other investment income	120	143	33	36	38	35	35	
57	Compensation of employees	52	55	16	14	13	11	17	
58	Secondary income (current transfer) payments /3/	858	859	218	220	205	222	212	
	Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.	
	Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-3,304	26,777	-5,413	16,331	2,035	12,597	-4,186	
62	Outward direct investment, directional basis /5/	3,783	4,179	483	677	1,286	1,332	884	
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
65	Portfolio investment assets	-7,474	3,906	-5,040	7,687	-1,387	5,007	-7,402	
66	Equity and investment fund shares	2,166	-1,066	-1,452	1,932	2,284	-896	-4,386	
67	Debt securities	-9,640	4,972	-3,588	5,756	-3,670	5,902	-3,016	
68	Short term	323	39	197	-299	298	331	-291	
69	Long term	-9,963	4,933	-3,785	6,054	-3,968	5,571	-2,725	
70	Other investment assets	387	18,692	-856	7,966	2,135	6,259	2,331	
71	Currency and deposits	-4,924	1,674	-568	1,371	992	-891	201	
72	Loans	5,033	17,184	-281	6,722	1,221	7,019	2,222	
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Trade credit and advances	278	-165	-7	-127	-78	131	-92	
75	Reserve assets	0	0	0	0	0	0	0	
76	Monetary gold	0	0	0	0	0	0	0	
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	6,303	4,267	-509	3,103	5,776	6,064	-10,676	
85	Inward direct investment, directional basis /5/	-115	-580	29	137	-37	21	-700	
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	Portfolio investment liabilities	-361	6,694	-2,294	-1,651	7,418	9,521	-8,595	
89	Equity and investment fund shares	486	-86	-558	62	102	132	-383	
90	Debt securities	-847	6,780	-1,735	-1,713	7,316	9,389	-8,212	
91	Short term	11,787	-4,102	-1,968	1,019	1,489	423	-7,033	
92	Long term	-12,634	10,882	233	-2,733	5,828	8,966	-1,179	
93	Other investment liabilities	6,779	-1,846	1,756	4,618	-1,605	-3,478	-1,381	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Brazil	Brazil	Brazil	Brazil				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	6,698	-2,794	3,051	3,088	-1,683	-1,134	-3,064	
95	Loans	63	1,113	-1,157	1,301	62	-2,040	1,790	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	19	-166	-138	229	16	-304	-106	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/	
	Statistical discrepancy								
100	Statistical discrepancy /8/	-53,556	-15,948	-15,973	2,423	-12,868	-2,708	-2,795	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	43,950	38,457	11,069	10,805	9,126	9,242	9,284	
102	Balance on goods and services (line 2 less line 32)	36,145	32,107	9,505	9,217	8,004	7,466	7,420	
103	Balance on goods (line 3 less line 33)	16,852	12,850	4,275	4,361	3,261	2,831	2,398	
104	Balance on services (line 13 less line 42)	19,293	19,257	5,230	4,856	4,743	4,635	5,022	
105	Balance on primary income (line 23 less line 52)	8,263	6,662	1,658	1,669	1,194	1,861	1,937	
106	Balance on secondary income (line 30 less line 58)	-458	-311	-94	-81	-72	-85	-73	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	43,950	38,457	11,069	10,805	9,126	9,242	9,284	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-9,606	22,510	-4,904	13,228	-3,741	6,534	6,490	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Mexico	Mexico	Mexico	Mexico			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	274,270	288,477	71,494	68,715	72,850	73,639	73,274
2	Exports of goods and services	256,615	270,424	66,584	64,432	68,358	68,944	68,690
3	Goods	226,760	240,766	58,778	57,474	61,057	61,258	60,978
4	General merchandise	226,680	240,714	58,765	57,464	61,046	61,241	60,962
5	Foods, feeds, and beverages	16,622	17,863	4,523	4,230	4,778	4,453	4,401
6	Industrial supplies and materials	82,851	87,136	21,285	21,225	21,859	22,424	21,628
7	Capital goods except automotive	74,849	79,467	19,050	18,733	20,492	20,088	20,154
8	Automotive vehicles, parts, and engines	31,400	33,983	8,092	8,149	8,488	8,727	8,619
9	Consumer goods except food and automotive	13,731	14,449	3,775	3,254	3,495	3,593	4,108
10	Other general merchandise	7,227	7,815	2,040	1,873	1,934	1,955	2,052
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	80	52	13	10	11	17	15
13	Services	29,855	29,658	7,806	6,958	7,301	7,686	7,712
14	Maintenance and repair services n.i.e.	739	665	185	136	162	176	191
15	Transport	4,228	4,152	989	1,152	978	1,022	1,000
16	Travel (for all purposes including education) /1/	14,998	15,541	4,015	3,435	3,772	4,202	4,132
17	Insurance services	483	512	116	109	137	131	135
18	Financial services	1,594	1,483	411	390	398	337	358
19	Charges for the use of intellectual property n.i.e.	3,266	3,240	791	797	843	774	826
20	Telecommunications, computer, and information services	907	753	199	173	187	197	197
21	Other business services	3,246	2,944	987	686	717	750	790
22	Government goods and services n.i.e.	395	367	111	81	107	96	82
23	Primary income receipts	16,903	17,318	4,738	4,121	4,296	4,507	4,395
24	Investment income	16,867	17,282	4,729	4,111	4,287	4,498	4,385
25	Direct investment income, directional basis /2/	11,521	11,361	3,414	2,734	2,843	2,991	2,793
26	Portfolio investment income	4,810	5,324	1,177	1,246	1,291	1,363	1,425
27	Other investment income	536	597	137	132	152	144	168
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	36	37	9	9	9	9	9
30	Secondary income (current transfer) receipts /3/	753	735	172	162	196	188	190
31	Imports of goods and services and income payments (debits)	333,811	350,737	84,770	82,951	88,907	89,022	89,858
32	Imports of goods and services	304,463	321,724	77,625	76,159	81,551	81,403	82,611
33	Goods	286,697	301,541	72,911	71,005	76,505	76,622	77,410
34	General merchandise	282,880	298,430	72,099	70,238	75,717	75,858	76,617
35	Foods, feeds, and beverages	19,329	21,255	4,734	5,892	5,927	4,151	5,285
36	Industrial supplies and materials	56,137	52,662	14,149	13,592	13,432	13,351	12,286
37	Capital goods except automotive	73,946	80,320	18,427	18,344	20,178	20,929	20,870
38	Automotive vehicles, parts, and engines	86,316	97,622	22,716	22,017	24,650	25,412	25,544
39	Consumer goods except food and automotive	40,065	38,501	10,330	8,408	9,471	9,989	10,633
40	Other general merchandise	7,086	8,070	1,743	1,985	2,059	2,026	2,000
41	Nonmonetary gold	3,817	3,111	813	767	788	764	793
42	Services	17,766	20,182	4,714	5,154	5,046	4,781	5,201
43	Maintenance and repair services n.i.e.	174	197	39	44	58	47	47
44	Transport	1,799	2,113	451	522	510	560	521
45	Travel (for all purposes including education) /1/	11,127	13,020	2,923	3,484	3,230	2,947	3,359
46	Insurance services	53	50	14	13	15	11	11
47	Financial services	400	374	99	97	97	88	92

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Mexico	Mexico	Mexico		Mexico		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	593	677	140	168	165	171	174
49	Telecommunications, computer, and information services	940	1,040	239	224	263	277	276
50	Other business services	2,556	2,591	776	572	676	651	692
51	Government goods and services n.i.e.	123	121	33	29	33	29	30
52	Primary income payments	15,544	15,178	3,700	3,340	3,920	4,128	3,790
53	Investment income	5,670	5,264	1,277	1,246	1,335	1,338	1,345
54	Direct investment income, directional basis /2/	2,422	2,217	545	529	604	548	535
55	Portfolio investment income	2,985	2,776	668	654	657	721	743
56	Other investment income	263	272	64	62	74	69	66
57	Compensation of employees	9,874	9,915	2,423	2,094	2,585	2,789	2,446
58	Secondary income (current transfer) payments /3/	13,804	13,835	3,445	3,452	3,436	3,491	3,456
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	10,336	32,309	8,645	5,374	5,814	10,282	10,838
62	Outward direct investment, directional basis /5/	7,626	9,441	2,621	1,769	2,683	2,320	2,669
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	2,824	19,005	2,320	5,446	4,080	6,957	2,521
66	Equity and investment fund shares	-5,172	1,211	-2,115	843	719	1,205	-1,556
67	Debt securities	7,996	17,793	4,435	4,603	3,361	5,752	4,077
68	Short term	117	930	392	-736	1,233	1,108	-676
69	Long term	7,879	16,863	4,043	5,339	2,128	4,644	4,754
70	Other investment assets	-114	3,863	3,704	-1,841	-949	1,005	5,648
71	Currency and deposits	-144	-760	1,896	-1,213	-1,533	-147	2,133
72	Loans	508	5,226	1,714	98	518	366	4,244
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-477	-603	93	-726	67	786	-730
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	5,235	21,455	202	4,419	8,554	2,343	6,139
85	Inward direct investment, directional basis /5/	3,130	3,084	781	1,493	297	522	772
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-7,801	13,648	-2,127	1,718	6,500	2,902	2,528
89	Equity and investment fund shares	-1,521	144	-1,327	371	2,183	542	-2,952
90	Debt securities	-6,280	13,504	-800	1,346	4,317	2,361	5,480
91	Short term	14,619	-4,578	-561	8,061	-6,661	-11,932	5,954
92	Long term	-20,899	18,082	-239	-6,715	10,978	14,293	-474
93	Other investment liabilities	9,906	4,723	1,548	1,208	1,757	-1,081	2,839

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Mexico	Mexico	Mexico	Mexico			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	10,969	6,657	1,968	941	2,425	758	2,534
95	Loans	-783	-1,200	-445	585	-1,001	-1,904	1,119
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-280	-733	25	-318	333	65	-814
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	64,642	73,115	21,719	15,191	13,318	23,322	21,283
101	Balance on current account (line 1 less line 31) /9/	-59,541	-62,261	-13,276	-14,236	-16,057	-15,383	-16,584
102	Balance on goods and services (line 2 less line 32)	-47,848	-51,300	-11,041	-11,727	-13,193	-12,459	-13,921
103	Balance on goods (line 3 less line 33)	-59,937	-60,776	-14,133	-13,531	-15,448	-15,364	-16,432
104	Balance on services (line 13 less line 42)	12,089	9,476	3,092	1,804	2,255	2,905	2,511
105	Balance on primary income (line 23 less line 52)	1,358	2,140	1,038	781	376	379	604
106	Balance on secondary income (line 30 less line 58)	-13,051	-13,101	-3,273	-3,290	-3,240	-3,304	-3,267
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-59,541	-62,261	-13,276	-14,236	-16,057	-15,383	-16,584
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	5,101	10,854	8,443	955	-2,740	7,939	4,699

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Venezuela	Venezuela	Venezuela	Venezuela			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	22,911	19,350	6,022	3,934	4,282	5,360	5,774
2	Exports of goods and services	20,225	17,527	5,297	3,443	4,057	4,783	5,243
3	Goods	13,200	11,331	3,118	1,978	2,676	3,172	3,505
4	General merchandise	13,200	11,331	3,118	1,978	2,676	3,172	3,505
5	Foods, feeds, and beverages	1,456	1,199	351	279	371	236	313
6	Industrial supplies and materials	5,589	5,100	1,275	683	1,216	1,544	1,657
7	Capital goods except automotive	4,053	3,497	1,043	791	758	913	1,035
8	Automotive vehicles, parts, and engines	674	503	98	43	84	191	185
9	Consumer goods except food and automotive	1,166	793	289	141	192	223	237
10	Other general merchandise	262	239	62	41	55	65	78
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	0	(*)	0	(*)	0	0	0
13	Services	7,025	6,196	2,179	1,465	1,381	1,611	1,739
14	Maintenance and repair services n.i.e.	120	177	38	25	14	68	71
15	Transport	1,418	1,483	474	260	292	425	506
16	Travel (for all purposes including education) /1/	2,990	2,070	984	585	478	492	516
17	Insurance services	117	143	28	35	36	35	37
18	Financial services	305	258	82	62	58	66	72
19	Charges for the use of intellectual property n.i.e.	773	657	240	196	143	154	164
20	Telecommunications, computer, and information services	1,025	959	237	243	242	239	235
21	Other business services	226	405	85	50	107	121	128
22	Government goods and services n.i.e.	50	44	11	11	11	12	10
23	Primary income receipts	2,486	1,638	691	435	181	535	487
24	Investment income	2,479	1,631	689	433	180	533	485
25	Direct investment income, directional basis /2/	1,937	1,175	568	322	61	409	383
26	Portfolio investment income	494	408	109	100	107	113	89
27	Other investment income	47	48	12	11	12	12	13
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	7	7	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	200	185	34	56	43	42	44
31	Imports of goods and services and income payments (debits)	33,963	32,576	8,565	8,306	8,462	8,819	6,989
32	Imports of goods and services	32,822	31,066	8,339	8,100	8,090	8,404	6,473
33	Goods	32,122	30,339	8,181	7,946	7,895	8,208	6,289
34	General merchandise	31,986	30,249	8,148	7,918	7,864	8,178	6,289
35	Foods, feeds, and beverages	55	66	18	14	19	17	16
36	Industrial supplies and materials	31,793	30,044	8,093	7,842	7,817	8,136	6,249
37	Capital goods except automotive	44	45	10	7	10	15	12
38	Automotive vehicles, parts, and engines	3	2	(*)	(*)	(*)	1	(*)
39	Consumer goods except food and automotive	10	10	2	2	4	3	2
40	Other general merchandise	81	82	24	53	14	6	9
41	Nonmonetary gold	136	90	33	27	31	31	(*)
42	Services	700	727	158	154	194	195	184
43	Maintenance and repair services n.i.e.	10	5	1	(*)	3	1	1
44	Transport	316	335	(D)	82	(D)	(D)	(D)
45	Travel (for all purposes including education) /1/	151	131	32	32	38	33	28
46	Insurance services	12	12	3	3	3	3	3
47	Financial services	42	39	14	9	8	10	11

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Venezuela	Venezuela	Venezuela	Venezuela			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	70	93	(D)	4	(D)	(D)	(D)
49	Telecommunications, computer, and information services	16	18	4	5	4	5	5
50	Other business services	75	87	23	17	24	22	24
51	Government goods and services n.i.e.	7	8	2	2	2	2	2
52	Primary income payments	983	1,356	199	166	342	372	476
53	Investment income	954	1,328	190	158	336	366	468
54	Direct investment income, directional basis /2/	(D)	(D)	89	58	(D)	(D)	(D)
55	Portfolio investment income	324	299	86	84	84	84	47
56	Other investment income	(D)	(D)	15	16	(D)	(D)	(D)
57	Compensation of employees	29	28	9	8	6	5	8
58	Secondary income (current transfer) payments /3/	158	154	26	40	31	44	39
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	931	-167	-1,012	-548	1,568	884	-2,071
62	Outward direct investment, directional basis /5/	2,467	-303	469	-157	-463	17	301
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-1,707	91	-1,364	-356	2,002	773	-2,328
66	Equity and investment fund shares	61	41	30	44	-42	-3	41
67	Debt securities	-1,768	51	-1,394	-400	2,044	776	-2,369
68	Short term	-8	158	-10	1	143	5	9
69	Long term	-1,760	-108	-1,384	-401	1,901	771	-2,378
70	Other investment assets	170	44	-117	-35	29	95	-45
71	Currency and deposits	9	-12	20	56	41	-104	-4
72	Loans	326	38	17	-19	24	61	-27
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-164	18	-154	-72	-35	138	-13
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	441	-4,249	-1,160	1,022	1,362	720	-7,354
85	Inward direct investment, directional basis /5/	148	774	-110	250	191	239	95
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	682	-5,188	-561	111	-382	-240	-4,677
89	Equity and investment fund shares	-523	125	-174	111	95	37	-118
90	Debt securities	1,205	-5,313	-387	1	-477	-278	-4,559
91	Short term	-134	-82	-30	10	-24	-9	-59
92	Long term	1,340	-5,231	-356	-10	-454	-269	-4,499
93	Other investment liabilities	-389	165	-489	661	1,554	721	-2,771

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Venezuela	Venezuela	Venezuela	Venezuela			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					2013	2014		
IV	I	II	III	IV				
94	Currency and deposits	-146	184	-144	568	1,491	363	-2,238
95	Loans	34	227	-102	82	41	160	-55
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-277	-246	-243	11	22	198	-478
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	11,541	17,308	2,691	2,801	4,386	3,624	6,497
101	Balance on current account (line 1 less line 31) /9/	-11,052	-13,226	-2,543	-4,372	-4,180	-3,460	-1,214
102	Balance on goods and services (line 2 less line 32)	-12,596	-13,539	-3,042	-4,656	-4,032	-3,621	-1,229
103	Balance on goods (line 3 less line 33)	-18,922	-19,008	-5,063	-5,968	-5,219	-5,037	-2,784
104	Balance on services (line 13 less line 42)	6,326	5,469	2,021	1,311	1,187	1,416	1,555
105	Balance on primary income (line 23 less line 52)	1,503	282	492	269	-160	163	10
106	Balance on secondary income (line 30 less line 58)	42	31	8	16	12	-2	5
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-11,052	-13,226	-2,543	-4,372	-4,180	-3,460	-1,214
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	490	4,082	148	-1,570	205	165	5,282

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other South and Central America	Other South and Central America	Other South and Central America	Other South and Central America			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	127,643	128,633	32,955	31,400	32,525	32,461	32,247
2	Exports of goods and services	116,520	117,679	30,144	28,623	29,745	29,733	29,578
3	Goods	93,524	95,516	23,928	23,248	24,211	24,272	23,786
4	General merchandise	93,514	95,505	23,927	23,243	24,208	24,269	23,785
5	Foods, feeds, and beverages	6,587	8,561	1,935	2,098	2,125	1,861	2,477
6	Industrial supplies and materials	45,899	48,038	11,649	12,000	12,420	12,537	11,081
7	Capital goods except automotive	25,788	24,280	6,432	5,680	6,021	6,237	6,342
8	Automotive vehicles, parts, and engines	3,510	3,285	864	733	896	856	801
9	Consumer goods except food and automotive	8,172	7,893	2,205	1,879	1,877	1,937	2,200
10	Other general merchandise	3,558	3,448	841	854	870	841	884
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	10	11	1	4	3	3	1
13	Services	22,996	22,163	6,216	5,375	5,534	5,461	5,792
14	Maintenance and repair services n.i.e.	531	500	151	135	91	136	138
15	Transport	5,508	5,731	1,478	1,343	1,435	1,387	1,566
16	Travel (for all purposes including education) /1/	7,510	6,530	2,070	1,632	1,504	1,677	1,716
17	Insurance services	685	840	179	183	196	224	236
18	Financial services	1,792	1,999	483	457	503	499	540
19	Charges for the use of intellectual property n.i.e.	2,194	2,161	548	491	563	531	575
20	Telecommunications, computer, and information services	1,368	1,406	318	324	(D)	(D)	(D)
21	Other business services	2,809	2,429	843	675	(D)	(D)	(D)
22	Government goods and services n.i.e.	599	566	147	135	149	149	134
23	Primary income receipts	10,228	9,844	2,574	2,526	2,525	2,436	2,357
24	Investment income	10,171	9,785	2,560	2,512	2,510	2,422	2,342
25	Direct investment income, directional basis /2/	6,570	5,676	1,642	1,568	1,472	1,394	1,242
26	Portfolio investment income	2,925	3,375	746	790	814	864	907
27	Other investment income	676	734	172	154	224	163	193
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	57	59	14	15	15	15	14
30	Secondary income (current transfer) receipts /3/	894	1,110	237	251	256	291	312
31	Imports of goods and services and income payments (debits)	110,004	102,293	25,848	26,475	26,119	25,713	23,985
32	Imports of goods and services	96,472	88,676	22,568	23,135	22,768	22,248	20,525
33	Goods	81,511	73,258	18,464	19,276	18,666	18,547	16,769
34	General merchandise	74,051	66,969	16,749	17,653	17,094	17,108	15,113
35	Foods, feeds, and beverages	14,202	15,947	3,346	4,161	4,082	3,921	3,782
36	Industrial supplies and materials	36,339	29,532	7,546	8,003	7,103	7,757	6,670
37	Capital goods except automotive	9,352	7,260	2,329	2,129	2,307	1,700	1,125
38	Automotive vehicles, parts, and engines	1,763	1,797	460	441	459	461	437
39	Consumer goods except food and automotive	10,524	10,792	2,599	2,514	2,715	2,878	2,684
40	Other general merchandise	1,872	1,640	468	404	429	391	416
41	Nonmonetary gold	7,460	6,289	1,714	1,623	1,572	1,438	1,656
42	Services	14,961	15,418	4,105	3,859	4,102	3,701	3,756
43	Maintenance and repair services n.i.e.	60	30	13	(D)	8	(D)	(D)
44	Transport	3,338	3,519	913	(D)	(D)	(D)	(D)
45	Travel (for all purposes including education) /1/	7,430	7,647	1,891	1,800	2,033	1,963	1,851
46	Insurance services	42	42	11	10	11	10	10
47	Financial services	309	296	77	71	76	73	78

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other South and Central America	Other South and Central America	Other South and Central America	Other South and Central America			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	263	206	64	43	(D)	(D)	(D)
49	Telecommunications, computer, and information services	984	1,234	313	310	317	305	302
50	Other business services	2,120	2,073	713	628	675	365	405
51	Government goods and services n.i.e.	415	370	110	93	90	97	90
52	Primary income payments	4,353	4,489	1,085	1,091	1,121	1,136	1,141
53	Investment income	3,968	4,092	983	1,000	1,020	1,039	1,034
54	Direct investment income, directional basis /2/	(D)	(D)	17	33	(D)	83	62
55	Portfolio investment income	3,648	3,533	899	897	867	877	892
56	Other investment income	(D)	(D)	68	69	(D)	79	80
57	Compensation of employees	385	397	102	91	101	97	107
58	Secondary income (current transfer) payments /3/	9,179	9,128	2,194	2,249	2,230	2,329	2,319
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	2	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	20,157	18,871	9,914	4,571	1,950	8,553	3,798
62	Outward direct investment, directional basis /5/	6,478	2,514	1,706	1,249	1,303	993	-1,031
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	14,854	14,513	7,546	895	1,626	7,687	4,305
66	Equity and investment fund shares	7,074	2,508	3,993	-234	-1,133	1,357	2,518
67	Debt securities	7,781	12,005	3,553	1,129	2,759	6,329	1,787
68	Short term	-108	787	-257	-635	-286	592	1,116
69	Long term	7,889	11,218	3,809	1,764	3,045	5,738	671
70	Other investment assets	-1,175	1,844	661	2,428	-980	-127	524
71	Currency and deposits	-610	-235	-133	228	211	-583	-91
72	Loans	-549	2,171	926	2,355	-1,040	333	524
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-16	-93	-132	-155	-151	122	91
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	9,529	5,619	1,651	13	-903	8,943	-2,434
85	Inward direct investment, directional basis /5/	-169	153	83	-260	73	-44	384
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	3,452	1,768	4,273	-3,301	-1,504	3,636	2,937
89	Equity and investment fund shares	-1,197	1,245	983	-607	26	1,524	302
90	Debt securities	4,650	523	3,290	-2,694	-1,530	2,112	2,635
91	Short term	936	2,216	3,139	1,298	-1,220	2,301	-163
92	Long term	3,714	-1,692	151	-3,992	-310	-188	2,798
93	Other investment liabilities	6,245	3,698	-2,705	3,574	528	5,351	-5,755

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other South and Central America	Other South and Central America	Other South and Central America	Other South and Central America				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
					2013		2014		
					IV	I	II	III	IV
94	Currency and deposits	6,431	3,985	-3,044	4,962	100	2,188	-3,265	
95	Loans	-279	-103	382	-1,403	486	3,146	-2,331	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	93	-184	-43	15	-58	18	-159	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	-1,925	1,494	1,346	421	53	776	244	
	Statistical discrepancy								
100	Statistical discrepancy /8/ Balances	-8,933	-11,594	2,501	54	-3,501	-6,362	-1,786	
101	Balance on current account (line 1 less line 31) /9/	17,638	26,340	7,108	4,925	6,406	6,747	8,262	
102	Balance on goods and services (line 2 less line 32)	20,048	29,003	7,576	5,488	6,976	7,485	9,053	
103	Balance on goods (line 3 less line 33)	12,013	22,258	5,464	3,971	5,545	5,725	7,017	
104	Balance on services (line 13 less line 42)	8,035	6,745	2,112	1,517	1,431	1,760	2,036	
105	Balance on primary income (line 23 less line 52)	5,876	5,355	1,489	1,435	1,404	1,300	1,216	
106	Balance on secondary income (line 30 less line 58)	-8,285	-8,018	-1,957	-1,998	-1,974	-2,038	-2,007	
107	Balance on capital account (line 59 less line 60) /9/	-2	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	17,636	26,340	7,108	4,925	6,406	6,747	8,262	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	8,703	14,746	9,608	4,979	2,905	385	6,476	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	216,523	218,078	54,807	53,739	56,257	53,917	54,165
2	Exports of goods and services	62,181	62,161	16,182	15,130	16,140	15,205	15,685
3	Goods	23,906	25,297	6,278	6,240	6,226	6,361	6,471
4	General merchandise	23,877	25,267	6,273	6,230	6,218	6,352	6,467
5	Foods, feeds, and beverages	3,447	3,645	849	986	940	830	889
6	Industrial supplies and materials	10,349	11,099	2,606	2,767	2,795	2,968	2,569
7	Capital goods except automotive	3,920	4,405	1,081	1,006	1,078	1,147	1,174
8	Automotive vehicles, parts, and engines	668	775	186	165	195	194	220
9	Consumer goods except food and automotive	3,547	3,432	1,026	827	747	759	1,099
10	Other general merchandise	1,945	1,912	525	480	462	454	516
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	29	30	6	10	8	8	4
13	Services	38,275	36,863	9,904	8,890	9,915	8,844	9,214
14	Maintenance and repair services n.i.e.	227	186	58	43	32	53	59
15	Transport	2,243	2,318	602	522	558	608	630
16	Travel (for all purposes including education) /1/	2,945	3,310	813	556	793	1,072	889
17	Insurance services	3,388	3,422	873	831	836	880	874
18	Financial services	16,620	15,207	4,308	3,830	4,431	3,294	3,652
19	Charges for the use of intellectual property n.i.e.	3,968	3,022	959	884	917	586	634
20	Telecommunications, computer, and information services	481	512	141	132	137	122	122
21	Other business services	8,291	8,755	2,121	2,064	2,177	2,193	2,321
22	Government goods and services n.i.e.	113	130	28	28	33	37	33
23	Primary income receipts	104,359	108,787	25,924	26,243	28,082	27,109	27,353
24	Investment income	104,296	108,721	25,908	26,226	28,066	27,093	27,337
25	Direct investment income, directional basis /2/	58,026	57,549	14,158	14,051	15,477	14,057	13,964
26	Portfolio investment income	34,723	39,813	8,936	9,341	9,738	10,202	10,532
27	Other investment income	11,547	11,359	2,814	2,834	2,850	2,834	2,841
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	63	65	16	16	16	16	16
30	Secondary income (current transfer) receipts /3/	49,983	47,131	12,701	12,367	12,035	11,603	11,126
31	Imports of goods and services and income payments (debits)	161,373	164,408	40,416	39,863	41,346	41,481	41,718
32	Imports of goods and services	62,418	61,564	15,141	15,381	15,615	15,314	15,254
33	Goods	13,848	13,407	3,197	3,102	3,420	3,470	3,415
34	General merchandise	13,598	13,212	3,144	3,045	3,372	3,418	3,377
35	Foods, feeds, and beverages	630	675	145	152	184	184	154
36	Industrial supplies and materials	8,087	7,422	1,745	1,755	1,877	1,898	1,892
37	Capital goods except automotive	1,315	1,401	344	319	357	357	367
38	Automotive vehicles, parts, and engines	22	29	6	6	7	7	8
39	Consumer goods except food and automotive	2,806	3,045	712	620	765	838	822
40	Other general merchandise	738	641	191	194	180	133	133
41	Nonmonetary gold	250	195	53	57	49	52	38
42	Services	48,570	48,156	11,944	12,279	12,194	11,844	11,839
43	Maintenance and repair services n.i.e.	54	15	3	4	3	4	4
44	Transport	2,802	2,936	755	740	692	698	806
45	Travel (for all purposes including education) /1/	12,221	13,325	2,926	3,633	3,364	3,261	3,066
46	Insurance services	30,489	28,617	7,467	7,113	7,325	7,068	7,111
47	Financial services	887	884	223	220	217	211	236

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	743	850	200	210	229	204	206
49	Telecommunications, computer, and information services	590	702	168	179	186	170	168
50	Other business services	685	737	181	160	156	200	221
51	Government goods and services n.i.e.	97	91	22	19	23	28	21
52	Primary income payments	56,312	58,544	14,236	13,825	14,402	14,996	15,321
53	Investment income	56,093	58,315	14,182	13,771	14,342	14,939	15,264
54	Direct investment income, directional basis /2/	3,947	5,591	1,282	799	1,341	1,589	1,862
55	Portfolio investment income	45,504	47,530	11,382	11,682	11,681	12,057	12,109
56	Other investment income	6,642	5,194	1,517	1,289	1,320	1,292	1,293
57	Compensation of employees	220	229	55	54	60	57	58
58	Secondary income (current transfer) payments /3/	42,643	44,301	11,038	10,657	11,329	11,171	11,143
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-47,104	128,750	-22,100	-19,643	-16,659	163,692	1,360
62	Outward direct investment, directional basis /5/	34,783	37,899	5,897	9,991	8,353	9,336	10,218
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	5,200	174,144	8,657	13,381	4,119	89,068	67,576
66	Equity and investment fund shares	627	162,702	9,936	9,379	8,186	81,041	64,096
67	Debt securities	4,572	11,442	-1,279	4,002	-4,067	8,027	3,480
68	Short term	-223	-398	-486	1,504	-149	-431	-1,321
69	Long term	4,795	11,839	-793	2,498	-3,918	8,458	4,801
70	Other investment assets	-87,086	-83,293	-36,654	-43,015	-29,131	65,287	-76,434
71	Currency and deposits	-33,170	-137,723	-25,290	-28,691	-30,451	41,084	-119,664
72	Loans	-57,383	55,042	-11,514	-13,624	1,170	24,313	43,183
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	3,466	-611	149	-700	150	-109	47
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	-1,709	-49,371	-24,380	20,562	-68,175	102,854	-104,612
85	Inward direct investment, directional basis /5/	11,187	6,616	1,830	724	1,176	1,428	3,288
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-9,845	36,359	-33,464	-18,923	12,020	32,526	10,736
89	Equity and investment fund shares	-25,758	26,666	-13,737	397	27,836	8,202	-9,770
90	Debt securities	15,913	9,694	-19,727	-19,320	-15,816	24,324	20,506
91	Short term	4,606	13,484	3,610	6,313	-2,383	-2,214	11,768
92	Long term	11,306	-3,790	-23,337	-25,633	-13,432	26,538	8,737
93	Other investment liabilities	-3,051	-92,346	7,255	38,761	-81,371	68,900	-118,636

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere	Other Western Hemisphere			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
94	Currency and deposits	53,832	-128,461	52,232	-27,175	-51,934	51,263	-100,615
95	Loans	-56,783	36,618	-45,080	66,019	-29,419	18,021	-18,003
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-100	-502	103	-83	-18	-383	-18
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7 /	-2,942	10,829	-2,054	1,485	1,553	5,853	1,938
	Statistical discrepancy							
100	Statistical discrepancy / 8 /	-103,487	135,280	-14,165	-52,596	38,157	54,255	95,464
	Balances							
101	Balance on current account (line 1 less line 31) / 9 /	55,150	53,670	14,391	13,876	14,912	12,436	12,446
102	Balance on goods and services (line 2 less line 32)	-237	597	1,041	-251	526	-109	432
103	Balance on goods (line 3 less line 33)	10,057	11,890	3,081	3,137	2,805	2,891	3,056
104	Balance on services (line 13 less line 42)	-10,294	-11,293	-2,040	-3,389	-2,280	-3,000	-2,625
105	Balance on primary income (line 23 less line 52)	48,046	50,243	11,687	12,418	13,680	12,113	12,032
106	Balance on secondary income (line 30 less line 58)	7,340	2,830	1,663	1,710	706	432	-17
107	Balance on capital account (line 59 less line 60) / 9 /	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10 /	55,150	53,670	14,391	13,876	14,912	12,436	12,446
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10 /	-48,337	188,950	226	-38,720	53,069	66,691	107,910

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific	Asia and Pacific			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted 2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	771,749	794,856	204,592	198,917	189,605	200,228	206,106
2	Exports of goods and services	635,109	651,774	168,669	163,333	155,181	163,605	169,655
3	Goods	438,196	446,420	120,753	111,277	106,920	108,904	119,318
4	General merchandise	423,941	436,871	118,532	107,336	105,644	107,786	116,106
5	Foods, feeds, and beverages	57,455	62,444	21,777	17,424	12,052	11,786	21,182
6	Industrial supplies and materials	121,588	117,164	32,047	29,379	29,459	29,707	28,620
7	Capital goods except automotive	167,462	171,256	44,511	40,772	41,742	44,018	44,723
8	Automotive vehicles, parts, and engines	20,610	24,941	5,877	5,572	6,720	6,403	6,247
9	Consumer goods except food and automotive	43,896	46,571	10,607	11,096	12,210	12,411	10,854
10	Other general merchandise	12,929	14,495	3,712	3,092	3,461	3,461	4,481
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	14,256	9,548	2,221	3,942	1,276	1,118	3,212
13	Services	196,913	205,354	47,916	52,056	48,260	54,701	50,337
14	Maintenance and repair services n.i.e.	4,490	5,861	1,370	1,103	1,409	1,645	1,704
15	Transport	25,679	26,747	6,242	6,833	6,417	6,968	6,529
16	Travel (for all purposes including education) /1/	61,267	65,558	13,325	17,832	13,910	19,756	14,061
17	Insurance services	3,760	4,192	938	1,006	1,083	1,035	1,068
18	Financial services	15,665	16,995	4,062	3,759	4,084	4,396	4,755
19	Charges for the use of intellectual property n.i.e.	40,359	40,309	10,240	9,836	10,225	9,800	10,448
20	Telecommunications, computer, and information services	6,029	6,350	1,576	1,489	1,568	1,639	1,652
21	Other business services	27,517	28,169	7,425	7,083	6,577	6,952	7,558
22	Government goods and services n.i.e.	12,148	11,173	2,738	3,114	2,987	2,510	2,561
23	Primary income receipts	128,202	133,601	33,702	32,068	32,549	34,629	34,355
24	Investment income	127,730	133,108	33,584	31,945	32,426	34,505	34,232
25	Direct investment income, directional basis /2/	75,191	76,202	20,417	18,304	18,380	20,124	19,394
26	Portfolio investment income	49,503	53,640	12,435	12,844	13,182	13,577	14,037
27	Other investment income	3,002	3,233	724	788	856	796	794
28	Reserve asset income	34	32	7	9	8	9	6
29	Compensation of employees	472	493	118	123	123	124	124
30	Secondary income (current transfer) receipts /3/	8,437	9,481	2,221	3,515	1,876	1,994	2,096
31	Imports of goods and services and income payments (debits)	1,197,608	1,252,419	308,880	289,109	309,768	324,029	329,513
32	Imports of goods and services	1,003,747	1,054,725	260,395	239,055	261,545	274,908	279,217
33	Goods	884,951	931,619	229,721	209,459	230,803	244,411	246,945
34	General merchandise	884,545	931,376	229,630	209,404	230,744	244,348	246,879
35	Foods, feeds, and beverages	26,996	30,400	7,195	6,775	7,388	8,002	8,234
36	Industrial supplies and materials	109,523	119,190	25,783	27,266	31,636	31,501	28,787
37	Capital goods except automotive	304,154	322,921	79,761	72,473	81,288	82,891	86,269
38	Automotive vehicles, parts, and engines	99,315	101,625	25,600	24,726	25,096	25,507	26,295
39	Consumer goods except food and automotive	325,101	339,350	86,560	73,558	80,922	91,917	92,954
40	Other general merchandise	19,457	17,889	4,732	4,605	4,414	4,530	4,340
41	Nonmonetary gold	406	243	90	55	59	63	65
42	Services	118,796	123,107	30,675	29,596	30,742	30,497	32,272
43	Maintenance and repair services n.i.e.	1,155	1,451	340	301	395	378	377
44	Transport	31,254	32,264	7,977	8,162	7,874	7,847	8,381
45	Travel (for all purposes including education) /1/	22,007	23,170	5,775	5,294	6,028	5,748	6,100
46	Insurance services	899	900	229	217	226	223	234
47	Financial services	4,223	4,609	1,173	1,016	1,119	1,163	1,310

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific	Asia and Pacific			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	13,317	14,109	3,449	3,396	3,485	3,598	3,630
49	Telecommunications, computer, and information services	15,631	15,348	3,970	3,680	3,794	3,908	3,966
50	Other business services	21,458	22,747	5,567	5,308	5,568	5,602	6,269
51	Government goods and services n.i.e.	8,852	8,509	2,194	2,221	2,253	2,029	2,006
52	Primary income payments	149,300	154,979	38,019	38,347	38,194	38,216	40,221
53	Investment income	146,623	152,110	37,154	37,506	37,592	37,724	39,288
54	Direct investment income, directional basis /2/	25,779	29,082	6,704	6,846	7,189	6,912	8,135
55	Portfolio investment income	119,059	121,152	30,019	30,217	29,916	30,342	30,678
56	Other investment income	1,785	1,876	431	444	487	470	475
57	Compensation of employees	2,677	2,869	865	841	602	492	933
58	Secondary income (current transfer) payments /3/ Capital account	44,561	42,714	10,465	11,707	10,028	10,904	10,075
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits Financial account	(*)	24	(*)	24	0	0	n.a.
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	152,869	212,441	55,314	66,262	76,597	80,790	-11,209
62	Outward direct investment, directional basis /5/	66,788	71,249	11,251	17,690	17,711	15,818	20,030
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	54,089	134,980	6,585	7,938	35,620	64,552	26,870
66	Equity and investment fund shares	42,242	97,271	3,939	17,349	25,458	35,150	19,315
67	Debt securities	11,847	37,709	2,646	-9,410	10,162	29,402	7,555
68	Short term	1,701	20,155	-1,184	-8,789	10,909	10,909	7,127
69	Long term	10,146	17,553	3,829	-621	-747	18,493	428
70	Other investment assets	31,958	6,180	37,471	40,625	23,259	411	-58,115
71	Currency and deposits	13,229	35,192	19,417	17,960	-882	18,448	-334
72	Loans	18,312	-25,613	17,833	26,531	22,581	-17,736	-56,989
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	417	-3,399	222	-3,865	1,559	-301	-792
75	Reserve assets	34	32	7	9	8	9	6
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	34	32	7	9	8	9	6
80	Currency and deposits	2	1	1	(*)	(*)	(*)	(*)
81	Securities	31	30	6	8	7	8	6
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	321,929	210,599	147,654	14,088	105,529	28,646	62,336
85	Inward direct investment, directional basis /5/	53,781	47,746	12,264	2,609	26,696	6,622	11,819
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	205,652	123,157	88,075	20,235	13,708	40,034	49,180
89	Equity and investment fund shares	-59,497	-7,155	-14,956	7,107	-13,720	12,468	-13,009
90	Debt securities	265,150	130,312	103,031	13,128	27,429	27,566	62,189
91	Short term	54,168	-63,045	39,866	-20,634	-21,494	-25,966	5,049
92	Long term	210,981	193,357	63,165	33,763	48,923	53,532	57,140
93	Other investment liabilities	62,495	39,696	47,315	-8,756	65,124	-18,010	1,337

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Asia and Pacific	Asia and Pacific	Asia and Pacific	Asia and Pacific				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
					IV	I	II	III	IV
94	Currency and deposits	5,719	34,615	27,259	-25,735	49,294	-14,165	25,220	
95	Loans	51,414	1,769	19,389	12,721	15,828	-2,805	-23,975	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	5,363	3,312	668	4,258	2	-1,040	92	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	-7,574	-860	454	1,359	3,520	-1,040	-4,699	
	Statistical discrepancy								
100	Statistical discrepancy /8/	249,225	458,570	12,401	143,750	94,751	174,905	45,163	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	-425,859	-457,563	-104,287	-90,193	-120,162	-123,801	-123,407	
102	Balance on goods and services (line 2 less line 32)	-368,638	-402,952	-91,726	-75,722	-106,365	-111,303	-109,562	
103	Balance on goods (line 3 less line 33)	-446,755	-485,199	-108,968	-98,182	-123,883	-135,507	-127,627	
104	Balance on services (line 13 less line 42)	78,117	82,247	17,241	22,460	17,519	24,204	18,065	
105	Balance on primary income (line 23 less line 52)	-21,097	-21,378	-4,318	-6,279	-5,645	-3,587	-5,866	
106	Balance on secondary income (line 30 less line 58)	-36,124	-33,234	-8,244	-8,192	-8,152	-8,910	-7,979	
107	Balance on capital account (line 59 less line 60) /9/	(*)	-24	(*)	-24	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-425,859	-457,587	-104,287	-90,217	-120,162	-123,801	-123,407	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-176,634	982	-91,886	53,533	-25,411	51,104	-78,244	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Australia	Australia	Australia	Australia			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	71,054	67,246	18,501	16,328	16,716	17,736	16,468
2	Exports of goods and services	45,135	45,953	11,413	10,879	11,499	12,228	11,347
3	Goods	25,999	26,738	6,602	6,484	6,652	7,222	6,380
4	General merchandise	25,745	26,383	6,600	6,220	6,607	7,182	6,374
5	Foods, feeds, and beverages	1,573	1,681	432	415	403	443	420
6	Industrial supplies and materials	3,884	4,429	943	1,201	1,011	1,205	1,013
7	Capital goods except automotive	11,447	11,023	3,009	2,431	2,833	3,139	2,619
8	Automotive vehicles, parts, and engines	3,124	3,552	744	756	987	901	909
9	Consumer goods except food and automotive	4,073	3,814	1,104	916	924	1,034	941
10	Other general merchandise	1,643	1,885	367	501	449	461	474
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	254	355	2	264	46	39	5
13	Services	19,136	19,215	4,811	4,395	4,846	5,007	4,967
14	Maintenance and repair services n.i.e.	383	486	97	101	109	139	136
15	Transport	1,333	1,409	344	362	325	365	357
16	Travel (for all purposes including education) /1/	6,020	5,323	1,375	1,247	1,383	1,443	1,249
17	Insurance services	901	861	253	211	229	215	206
18	Financial services	3,390	3,720	877	805	916	961	1,039
19	Charges for the use of intellectual property n.i.e.	3,171	2,876	833	657	782	696	740
20	Telecommunications, computer, and information services	1,087	1,167	286	285	278	301	304
21	Other business services	2,540	2,914	679	632	738	748	796
22	Government goods and services n.i.e.	312	459	65	95	86	138	140
23	Primary income receipts	24,370	20,058	6,461	5,140	4,890	5,200	4,829
24	Investment income	24,342	20,029	6,454	5,132	4,882	5,192	4,822
25	Direct investment income, directional basis /2/	13,750	9,972	3,902	2,605	2,352	2,660	2,356
26	Portfolio investment income	10,203	9,740	2,458	2,451	2,453	2,445	2,391
27	Other investment income	388	316	95	77	78	88	74
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	28	30	7	7	7	7	7
30	Secondary income (current transfer) receipts /3/	1,549	1,235	627	309	327	308	292
31	Imports of goods and services and income payments (debits)	24,764	27,007	6,339	6,292	6,926	6,722	7,066
32	Imports of goods and services	16,443	17,729	4,230	4,009	4,426	4,492	4,802
33	Goods	9,495	10,889	2,389	2,331	2,785	2,845	2,928
34	General merchandise	9,185	10,720	2,324	2,297	2,741	2,796	2,886
35	Foods, feeds, and beverages	2,575	3,770	697	630	851	1,026	1,262
36	Industrial supplies and materials	2,871	2,966	668	729	866	744	626
37	Capital goods except automotive	1,645	1,725	402	377	442	448	459
38	Automotive vehicles, parts, and engines	364	404	130	149	107	77	71
39	Consumer goods except food and automotive	1,054	1,070	257	232	299	304	236
40	Other general merchandise	676	786	170	179	176	197	233
41	Nonmonetary gold	310	169	66	34	44	49	42
42	Services	6,948	6,840	1,841	1,677	1,642	1,647	1,874
43	Maintenance and repair services n.i.e.	37	35	7	7	8	10	10
44	Transport	973	961	294	280	196	190	295
45	Travel (for all purposes including education) /1/	1,776	1,816	495	440	427	437	512
46	Insurance services	146	135	41	37	34	33	31
47	Financial services	572	644	152	146	143	171	184

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Australia	Australia	Australia	Australia			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	631	583	158	145	142	148	149
49	Telecommunications, computer, and information services	403	333	106	81	80	86	87
50	Other business services	2,233	2,171	545	500	563	534	574
51	Government goods and services n.i.e.	176	161	44	43	48	38	31
52	Primary income payments	6,891	7,798	1,709	1,934	2,157	1,832	1,875
53	Investment income	6,839	7,744	1,694	1,920	2,144	1,820	1,860
54	Direct investment income, directional basis /2/	2,117	2,691	477	666	894	538	593
55	Portfolio investment income	4,420	4,757	1,133	1,181	1,171	1,208	1,197
56	Other investment income	302	296	84	73	79	74	70
57	Compensation of employees	52	55	15	14	13	12	16
58	Secondary income (current transfer) payments /3/	1,431	1,480	399	350	343	398	390
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	10,705	13,068	4,168	5,194	18,620	7,156	-17,902
62	Outward direct investment, directional basis /5/	22,951	20,064	6,987	5,923	6,001	3,532	4,608
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-10,641	5,539	-2,044	-8,130	5,556	-2,961	11,074
66	Equity and investment fund shares	-8,114	8,452	-886	2,397	3,013	2,883	159
67	Debt securities	-2,528	-2,913	-1,157	-10,526	2,543	-5,844	10,915
68	Short term	-6,447	8,896	238	-5,018	7,867	-7,596	13,644
69	Long term	3,919	-11,809	-1,395	-5,508	-5,324	1,752	-2,729
70	Other investment assets	-1,605	-12,535	-775	7,401	7,063	6,586	-33,584
71	Currency and deposits	667	-2,819	-704	-672	2,400	-4,327	-220
72	Loans	-2,173	-9,677	-86	8,138	4,532	10,921	-33,268
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-98	-39	15	-66	131	-8	-96
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	1,629	-10,674	-6,187	-5,910	19,760	-869	-23,654
85	Inward direct investment, directional basis /5/	-3,079	1,706	1,062	351	182	492	681
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-2,615	-6,010	-3,917	-4,589	3,334	2,049	-6,804
89	Equity and investment fund shares	-9,558	-9,044	-2,633	-3,598	-2,051	2,038	-5,433
90	Debt securities	6,943	3,034	-1,284	-991	5,384	11	-1,370
91	Short term	7,027	-3,317	1,926	1,973	-2,032	-481	-2,777
92	Long term	-83	6,350	-3,210	-2,964	7,416	492	1,407
93	Other investment liabilities	7,323	-6,370	-3,333	-1,673	16,244	-3,410	-17,532

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Australia	Australia	Australia	Australia			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	-189	2,433	-198	1,347	2,248	-1,610	447
95	Loans	7,099	-9,017	-3,209	-3,112	13,969	-1,793	-18,082
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	413	214	74	92	27	-8	103
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	4,439	79	2,196	152	194	-925	658
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	-32,775	-16,419	389	1,221	-10,735	-3,914	-2,991
101	Balance on current account (line 1 less line 31) /9/	46,290	40,239	12,162	10,035	9,789	11,014	9,401
102	Balance on goods and services (line 2 less line 32)	28,692	28,224	7,182	6,870	7,072	7,737	6,545
103	Balance on goods (line 3 less line 33)	16,504	15,849	4,212	4,153	3,868	4,376	3,452
104	Balance on services (line 13 less line 42)	12,188	12,376	2,970	2,718	3,205	3,360	3,093
105	Balance on primary income (line 23 less line 52)	17,480	12,260	4,752	3,206	2,733	3,367	2,954
106	Balance on secondary income (line 30 less line 58)	118	-245	228	-41	-16	-90	-98
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	46,290	40,239	12,162	10,035	9,789	11,014	9,401
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	13,515	23,821	12,552	11,256	-946	7,100	6,410

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		China	China	China		China			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
Current account									
1	Exports of goods and services and income receipts (credits)	173,160	181,035	51,657	46,273	39,831	44,303	50,628	
2	Exports of goods and services	160,599	166,617	48,280	42,869	36,285	40,730	46,733	
3	Goods	122,838	125,076	39,478	31,270	27,893	28,552	37,361	
4	General merchandise	122,118	124,587	39,433	31,252	27,870	28,396	37,069	
5	Foods, feeds, and beverages	20,854	21,352	11,291	6,804	1,631	2,297	10,621	
6	Industrial supplies and materials	42,515	38,809	11,930	9,994	10,093	9,318	9,404	
7	Capital goods except automotive	41,284	43,784	11,059	9,770	10,630	11,410	11,974	
8	Automotive vehicles, parts, and engines	10,879	13,713	3,309	3,079	3,784	3,499	3,350	
9	Consumer goods except food and automotive	5,778	6,090	1,583	1,395	1,540	1,689	1,466	
10	Other general merchandise	807	839	260	210	193	183	254	
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12	Nonmonetary gold	720	489	45	18	23	156	292	
13	Services	37,761	41,541	8,802	11,599	8,392	12,178	9,372	
14	Maintenance and repair services n.i.e.	789	1,408	253	213	252	463	479	
15	Transport	4,813	4,972	1,157	1,237	1,101	1,417	1,217	
16	Travel (for all purposes including education) /1/	18,694	21,135	3,745	6,621	3,668	6,804	4,042	
17	Insurance services	125	175	41	35	44	47	49	
18	Financial services	2,799	3,189	780	671	758	859	901	
19	Charges for the use of intellectual property n.i.e.	5,780	6,370	1,569	1,706	1,634	1,477	1,552	
20	Telecommunications, computer, and information services	492	586	130	145	143	149	150	
21	Other business services	3,930	3,303	1,051	900	672	847	885	
22	Government goods and services n.i.e.	338	402	76	70	120	114	96	
23	Primary income receipts	12,197	14,146	3,317	3,352	3,456	3,509	3,829	
24	Investment income	12,125	14,072	3,299	3,333	3,437	3,491	3,811	
25	Direct investment income, directional basis /2/	8,998	10,556	2,513	2,489	2,611	2,646	2,810	
26	Portfolio investment income	2,902	3,181	722	756	738	765	923	
27	Other investment income	225	335	64	89	88	80	78	
28	Reserve asset income	0	0	0	0	0	0	0	
29	Compensation of employees	71	74	18	19	19	19	19	
30	Secondary income (current transfer) receipts /3/	364	272	61	52	90	63	66	
31	Imports of goods and services and income payments (debits)	500,937	529,132	134,750	115,941	129,128	140,716	143,348	
32	Imports of goods and services	455,943	482,658	123,284	103,816	117,938	129,083	131,821	
33	Goods	441,616	467,951	119,744	100,521	114,108	125,332	127,990	
34	General merchandise	441,556	467,908	119,729	100,506	114,100	125,328	127,974	
35	Foods, feeds, and beverages	6,173	6,130	1,631	1,575	1,508	1,496	1,552	
36	Industrial supplies and materials	40,541	45,357	10,043	10,143	11,716	12,110	11,388	
37	Capital goods except automotive	158,704	167,920	43,209	36,485	42,485	43,334	45,616	
38	Automotive vehicles, parts, and engines	16,266	18,832	3,998	4,262	4,823	5,110	4,637	
39	Consumer goods except food and automotive	215,343	225,248	59,664	46,997	52,471	62,155	63,624	
40	Other general merchandise	4,530	4,421	1,185	1,043	1,097	1,124	1,157	
41	Nonmonetary gold	60	43	15	15	8	4	17	
42	Services	14,327	14,707	3,541	3,295	3,829	3,752	3,831	
43	Maintenance and repair services n.i.e.	141	245	49	43	59	71	71	
44	Transport	4,099	4,295	1,026	1,008	1,099	1,094	1,094	
45	Travel (for all purposes including education) /1/	3,881	4,219	861	753	1,229	1,138	1,099	
46	Insurance services	48	48	14	12	15	11	11	
47	Financial services	371	433	101	101	102	111	119	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		China	China	China		China			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	368	294	54		58	63	86	87
49	Telecommunications, computer, and information services	1,760	1,274	459		396	326	275	278
50	Other business services	3,586	3,821	957		903	916	950	1,053
51	Government goods and services n.i.e.	72	78	20		22	20	17	19
52	Primary income payments	41,320	42,492	10,740		10,796	10,445	10,469	10,781
53	Investment income	40,529	41,578	10,447		10,507	10,282	10,351	10,439
54	Direct investment income, directional basis /2/	529	1,264	190		297	251	324	393
55	Portfolio investment income	39,765	40,034	10,200		10,152	9,956	9,952	9,974
56	Other investment income	236	280	57		58	75	75	72
57	Compensation of employees	791	914	293		290	163	118	342
58	Secondary income (current transfer) payments /3/	3,673	3,982	725		1,329	745	1,163	745
	Capital account								
59	Capital transfer receipts and other credits	0	0	0		0	0	0	0
60	Capital transfer payments and other debits	0	0	0		0	0	0	n.a.
	Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	15,789	33,430	6,863		15,242	1,156	4,395	12,636
62	Outward direct investment, directional basis /5/	7,230	6,143	2,094		2,548	1,201	-607	3,001
63	Equity	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-6,583	15,392	2,527		-1,542	1,556	7,967	7,411
66	Equity and investment fund shares	1,997	12,691	2,553		-2,260	1,007	6,654	7,290
67	Debt securities	-8,580	2,702	-26		718	550	1,313	121
68	Short term	-180	1,810	-345		980	539	663	-372
69	Long term	-8,400	891	320		-262	10	650	493
70	Other investment assets	15,142	11,895	2,242		14,237	-1,601	-2,965	2,224
71	Currency and deposits	7,180	5,963	-110		4,888	-1,701	639	2,137
72	Loans	7,820	5,822	1,915		9,657	-437	-3,352	-46
73	Insurance technical reserves	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	142	111	437		-308	538	-252	133
75	Reserve assets	0	0	0		0	0	0	0
76	Monetary gold	0	0	0		0	0	0	0
77	Special drawing rights	.....	.....	.....		.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....		.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....		.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....		.....	.....	.....	.....
81	Securities	.....	.....	.....		.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....		.....	.....	.....	.....
83	Other claims	.....	.....	.....		.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	211,121	102,500	39,399		49,369	49,559	-8,417	11,989
85	Inward direct investment, directional basis /5/	2,419	989	1,923		-672	342	759	559
86	Equity	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	204,279	76,621	32,793		40,273	13,520	-436	23,264
89	Equity and investment fund shares	4,430	-10,506	2,967		6,024	-9,770	-2,230	-4,530
90	Debt securities	199,849	87,127	29,826		34,249	23,290	1,794	27,794
91	Short term	-262	-3,901	3,581		-3,696	6,268	-6,730	256
92	Long term	200,111	91,028	26,245		37,945	17,021	8,523	27,538
93	Other investment liabilities	4,423	24,890	4,684		9,767	35,696	-8,739	-11,834

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		China	China	China		China		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
94	Currency and deposits	-9,598	25,871	7,464	-3,780	27,575	-10,989	13,066
95	Loans	13,024	-1,928	-3,015	12,706	7,173	2,833	-24,640
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	997	947	235	842	948	-584	-260
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions / 7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy / 8/	132,445	279,027	50,557	35,541	40,895	109,224	93,366
	Balances							
101	Balance on current account (line 1 less line 31) / 9/	-327,777	-348,097	-83,092	-69,668	-89,297	-96,413	-92,719
102	Balance on goods and services (line 2 less line 32)	-295,344	-316,041	-75,005	-60,946	-81,653	-88,353	-85,088
103	Balance on goods (line 3 less line 33)	-318,778	-342,875	-80,266	-69,251	-86,215	-96,779	-90,630
104	Balance on services (line 13 less line 42)	23,434	26,834	5,261	8,305	4,563	8,426	5,541
105	Balance on primary income (line 23 less line 52)	-29,124	-28,346	-7,423	-7,445	-6,989	-6,960	-6,952
106	Balance on secondary income (line 30 less line 58)	-3,309	-3,711	-665	-1,276	-655	-1,100	-679
107	Balance on capital account (line 59 less line 60) / 9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) / 10/	-327,777	-348,097	-83,092	-69,668	-89,297	-96,413	-92,719
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) / 10/	-195,332	-69,070	-32,536	-34,126	-48,402	12,811	647

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Hong Kong	Hong Kong	Hong Kong	Hong Kong			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	61,978	62,511	15,835	16,202	14,698	15,553	16,058
2	Exports of goods and services	52,520	52,314	13,052	13,417	12,386	12,870	13,641
3	Goods	43,422	42,016	10,702	11,122	9,951	10,079	10,863
4	General merchandise	33,364	35,672	9,020	8,014	8,982	9,609	9,068
5	Foods, feeds, and beverages	3,785	4,117	1,467	762	852	995	1,508
6	Industrial supplies and materials	4,828	4,519	1,257	1,043	1,166	1,130	1,179
7	Capital goods except automotive	13,787	13,341	4,029	2,768	3,288	3,697	3,588
8	Automotive vehicles, parts, and engines	605	1,115	181	226	287	336	266
9	Consumer goods except food and automotive	9,612	11,917	1,909	3,016	3,239	3,309	2,353
10	Other general merchandise	748	663	177	199	149	141	173
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	10,058	6,344	1,682	3,108	970	470	1,795
13	Services	9,098	10,299	2,349	2,295	2,434	2,791	2,778
14	Maintenance and repair services n.i.e.	198	177	61	60	53	32	32
15	Transport	1,837	2,042	466	451	488	615	488
16	Travel (for all purposes including education) /1/	755	769	135	210	169	236	154
17	Insurance services	81	90	19	27	18	22	23
18	Financial services	1,467	1,507	378	327	365	387	428
19	Charges for the use of intellectual property n.i.e.	2,950	3,576	789	757	839	941	1,039
20	Telecommunications, computer, and information services	421	423	130	86	95	121	121
21	Other business services	1,372	1,697	367	373	402	434	489
22	Government goods and services n.i.e.	16	17	3	4	6	3	4
23	Primary income receipts	9,386	10,042	2,769	2,694	2,299	2,657	2,393
24	Investment income	9,386	10,042	2,769	2,694	2,299	2,657	2,393
25	Direct investment income, directional basis /2/	5,005	5,420	1,679	1,564	1,176	1,487	1,193
26	Portfolio investment income	4,128	4,215	1,024	1,016	1,023	1,068	1,108
27	Other investment income	254	407	67	114	100	101	92
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	0	0	0	0	0	0	0
30	Secondary income (current transfer) receipts /3/	71	155	15	91	13	26	24
31	Imports of goods and services and income payments (debits)	18,717	20,045	4,462	4,955	4,719	5,201	5,170
32	Imports of goods and services	13,340	14,147	3,195	3,631	3,281	3,659	3,576
33	Goods	6,142	6,257	1,251	1,713	1,454	1,714	1,376
34	General merchandise	6,137	6,253	1,248	1,713	1,453	1,712	1,375
35	Foods, feeds, and beverages	89	87	24	15	25	21	26
36	Industrial supplies and materials	825	878	200	203	224	246	205
37	Capital goods except automotive	844	825	211	175	204	221	226
38	Automotive vehicles, parts, and engines	43	56	11	12	17	16	11
39	Consumer goods except food and automotive	1,702	1,868	418	408	414	505	541
40	Other general merchandise	2,635	2,538	383	900	569	704	366
41	Nonmonetary gold	5	4	2	(*)	1	2	1
42	Services	7,198	7,889	1,944	1,917	1,826	1,945	2,200
43	Maintenance and repair services n.i.e.	45	36	9	10	9	9	9
44	Transport	3,393	3,511	871	902	844	846	919
45	Travel (for all purposes including education) /1/	1,286	1,325	348	347	315	287	376
46	Insurance services	20	15	6	4	4	4	3
47	Financial services	677	652	232	147	169	153	182

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Hong Kong	Hong Kong	Hong Kong	Hong Kong			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	87	177	22	35	14	64	64
49	Telecommunications, computer, and information services	221	261	61	65	72	62	62
50	Other business services	1,413	1,850	373	398	393	497	562
51	Government goods and services n.i.e.	57	63	23	11	7	23	22
52	Primary income payments	4,695	5,199	1,100	1,140	1,274	1,364	1,421
53	Investment income	4,667	5,170	1,090	1,131	1,268	1,360	1,411
54	Direct investment income, directional basis /2/	266	281	72	26	105	84	66
55	Portfolio investment income	4,298	4,780	994	1,079	1,137	1,249	1,315
56	Other investment income	103	109	24	26	26	27	30
57	Compensation of employees	28	29	10	9	5	4	10
58	Secondary income (current transfer) payments /3/	682	700	167	184	165	178	173
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-14,223	6,174	4,338	5,376	-1,376	12,143	-9,969
62	Outward direct investment, directional basis /5/	5,418	5,848	-75	1,908	1,881	1,077	981
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-7,795	7,036	-3,160	-1,952	-29	9,619	-602
66	Equity and investment fund shares	-7,366	3,337	-3,135	-2,654	-597	7,762	-1,174
67	Debt securities	-429	3,699	-25	702	568	1,857	572
68	Short term	4,543	2,660	518	257	341	1,533	528
69	Long term	-4,972	1,039	-543	445	227	324	44
70	Other investment assets	-11,846	-6,710	7,573	5,419	-3,228	1,447	-10,348
71	Currency and deposits	-18,608	-5,531	6,259	1,543	-4,173	529	-3,431
72	Loans	6,848	-678	949	4,214	773	816	-6,481
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-85	-501	366	-338	171	102	-437
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	46,439	-10,701	48,327	-19,395	-5,852	17,937	-3,390
85	Inward direct investment, directional basis /5/	1,390	871	258	27	435	175	234
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	33,969	-16,657	36,290	-12,664	-9,531	12,270	-6,732
89	Equity and investment fund shares	5,917	1,865	3,919	768	871	9,691	-9,466
90	Debt securities	28,052	-18,522	32,371	-13,432	-10,402	2,579	2,734
91	Short term	41,432	-48,672	23,712	-19,083	-18,567	-11,503	481
92	Long term	-13,379	30,150	8,660	5,651	8,165	14,082	2,253
93	Other investment liabilities	11,080	5,085	11,779	-6,758	3,244	5,492	3,108

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Hong Kong	Hong Kong	Hong Kong	Hong Kong			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	6,351	2,656	9,756	-5,470	-1,510	3,198	6,438
95	Loans	4,593	2,471	1,944	-1,415	5,074	2,131	-3,319
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	136	-42	80	127	-320	162	-11
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/ Statistical discrepancy	/11/	/11/	/11/	/11/	/11/	/11/	/11/
100	Statistical discrepancy /8/ Balances	-103,923	-25,591	-55,363	13,523	-5,502	-16,146	-17,466
101	Balance on current account (line 1 less line 31) /9/	43,261	42,466	11,374	11,247	9,978	10,352	10,888
102	Balance on goods and services (line 2 less line 32)	39,181	38,168	9,857	9,786	9,105	9,211	10,066
103	Balance on goods (line 3 less line 33)	37,281	35,758	9,452	9,409	8,497	8,365	9,488
104	Balance on services (line 13 less line 42)	1,900	2,409	405	377	608	846	578
105	Balance on primary income (line 23 less line 52)	4,691	4,843	1,669	1,554	1,025	1,293	971
106	Balance on secondary income (line 30 less line 58)	-611	-545	-153	-93	-152	-152	-149
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	43,261	42,466	11,374	11,247	9,978	10,352	10,888
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-60,662	16,875	-43,989	24,770	4,477	-5,794	-6,578

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		India	India	India		India		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	41,091	43,605	9,407	10,122	10,533	11,363	11,587
2	Exports of goods and services	35,695	37,243	8,216	8,507	8,868	9,852	10,016
3	Goods	22,225	22,542	5,411	4,743	5,106	5,776	6,916
4	General merchandise	20,705	21,343	5,269	4,436	5,034	5,568	6,305
5	Foods, feeds, and beverages	739	900	167	193	180	322	204
6	Industrial supplies and materials	6,477	6,588	1,554	1,562	1,628	1,757	1,640
7	Capital goods except automotive	6,264	5,974	1,706	1,453	1,448	1,439	1,634
8	Automotive vehicles, parts, and engines	229	277	59	66	70	76	65
9	Consumer goods except food and automotive	4,984	4,922	1,054	989	1,394	1,220	1,319
10	Other general merchandise	2,011	2,683	730	173	314	753	1,442
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,520	1,198	143	308	72	208	611
13	Services	13,470	14,702	2,804	3,764	3,762	4,076	3,100
14	Maintenance and repair services n.i.e.	332	432	116	67	104	127	133
15	Transport	1,974	2,068	368	407	693	569	399
16	Travel (for all purposes including education) /1/	7,326	7,834	1,306	2,180	1,913	2,301	1,440
17	Insurance services	88	82	27	20	20	22	20
18	Financial services	567	813	151	163	212	213	224
19	Charges for the use of intellectual property n.i.e.	890	1,080	247	258	244	276	302
20	Telecommunications, computer, and information services	961	902	233	212	225	231	234
21	Other business services	1,062	1,073	292	266	249	268	290
22	Government goods and services n.i.e.	270	419	63	191	101	68	58
23	Primary income receipts	5,278	6,252	1,153	1,588	1,639	1,482	1,543
24	Investment income	5,257	6,230	1,148	1,583	1,633	1,476	1,538
25	Direct investment income, directional basis /2/	3,004	3,203	614	948	920	693	642
26	Portfolio investment income	1,993	2,824	482	578	660	731	855
27	Other investment income	260	203	52	57	53	53	40
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	21	22	5	5	6	6	6
30	Secondary income (current transfer) receipts /3/	118	110	38	27	27	29	28
31	Imports of goods and services and income payments (debits)	73,257	78,425	17,536	18,729	19,859	20,172	19,663
32	Imports of goods and services	61,054	65,731	14,579	15,384	16,796	17,008	16,543
33	Goods	42,014	45,405	9,611	10,646	11,844	11,843	11,072
34	General merchandise	42,013	45,404	9,611	10,646	11,844	11,843	11,072
35	Foods, feeds, and beverages	2,447	2,838	703	604	604	842	788
36	Industrial supplies and materials	11,564	12,566	2,118	2,992	3,664	3,147	2,764
37	Capital goods except automotive	3,852	4,509	919	1,002	1,101	1,200	1,206
38	Automotive vehicles, parts, and engines	952	1,195	237	282	302	320	291
39	Consumer goods except food and automotive	22,664	23,825	5,537	5,662	6,072	6,190	5,901
40	Other general merchandise	534	470	98	104	101	143	123
41	Nonmonetary gold	1	(*)	(*)	(*)	(*)	(*)	(*)
42	Services	19,041	20,327	4,968	4,738	4,952	5,166	5,471
43	Maintenance and repair services n.i.e.	29	24	5	4	5	8	8
44	Transport	468	520	110	145	131	126	118
45	Travel (for all purposes including education) /1/	2,859	2,907	883	665	706	727	810
46	Insurance services	36	43	9	8	10	11	14
47	Financial services	317	484	78	86	103	129	166

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		India	India	India		India			
		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	283	363	68		93	82	94	94
49	Telecommunications, computer, and information services	10,367	10,822	2,633		2,515	2,650	2,805	2,853
50	Other business services	4,639	5,108	1,170		1,211	1,253	1,251	1,392
51	Government goods and services n.i.e.	44	55	13		11	14	14	16
52	Primary income payments	2,472	2,837	671		734	683	680	740
53	Investment income	1,645	1,967	430		492	486	500	489
54	Direct investment income, directional basis /2/	438	491	99		138	134	127	91
55	Portfolio investment income	1,170	1,436	320		344	341	362	389
56	Other investment income	38	41	11		10	11	10	9
57	Compensation of employees	826	869	241		242	197	179	251
58	Secondary income (current transfer) payments /3/	9,731	9,857	2,286		2,611	2,381	2,485	2,380
Capital account									
59	Capital transfer receipts and other credits	0	0	0		0	0	0	0
60	Capital transfer payments and other debits	0	4	0		4	0	0	n.a.
Financial account									
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	12,332	21,990	1,758		3,802	4,494	5,847	7,847
62	Outward direct investment, directional basis /5/	2,604	2,692	7		1,090	990	361	251
63	Equity	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	8,975	22,518	2,899		4,570	2,910	7,885	7,153
66	Equity and investment fund shares	8,511	18,895	2,659		3,909	2,638	4,892	7,456
67	Debt securities	464	3,623	240		661	273	2,992	-303
68	Short term	305	-523	291		259	34	114	-930
69	Long term	159	4,146	-51		402	238	2,879	627
70	Other investment assets	753	-3,220	-1,148		-1,858	594	-2,399	443
71	Currency and deposits	224	-396	227		-1,263	14	-108	961
72	Loans	245	-1,371	-818		339	501	-1,799	-411
73	Insurance technical reserves	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	284	-1,454	-558		-934	79	-491	-107
75	Reserve assets	0	0	0		0	0	0	0
76	Monetary gold	0	0	0		0	0	0	0
77	Special drawing rights	.....	.....	.....		.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....		.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....		.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....		.....	.....	.....	.....
81	Securities	.....	.....	.....		.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....		.....	.....	.....	.....
83	Other claims	.....	.....	.....		.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	10,869	13,589	11,430		2,510	2,698	7,343	1,039
85	Inward direct investment, directional basis /5/	-11	694	56		270	408	-216	232
86	Equity	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	10,982	13,505	12,338		1,382	2,370	7,336	2,417
89	Equity and investment fund shares	107	43	36		-14	(*)	43	14
90	Debt securities	10,874	13,462	12,302		1,396	2,370	7,294	2,403
91	Short term	-4,016	1,277	-428		-9	1,241	461	-416
92	Long term	14,890	12,185	12,730		1,405	1,129	6,832	2,819
93	Other investment liabilities	-102	-610	-964		858	-80	222	-1,610

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		India	India	India	India			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	-252	-1,477	671	50	-653	541	-1,415
95	Loans	-131	2,115	-1,547	-224	1,016	367	956
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	281	-1,248	-87	1,032	-443	-686	-1,151
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	33,629	43,224	-1,543	9,903	11,122	7,313	14,885
101	Balance on current account (line 1 less line 31) /9/	-32,166	-34,819	-8,129	-8,607	-9,326	-8,809	-8,076
102	Balance on goods and services (line 2 less line 32)	-25,360	-28,488	-6,364	-6,876	-7,928	-7,156	-6,527
103	Balance on goods (line 3 less line 33)	-19,789	-22,863	-4,200	-5,903	-6,738	-6,066	-4,156
104	Balance on services (line 13 less line 42)	-5,571	-5,625	-2,164	-974	-1,190	-1,090	-2,371
105	Balance on primary income (line 23 less line 52)	2,807	3,415	482	854	956	802	803
106	Balance on secondary income (line 30 less line 58)	-9,613	-9,747	-2,248	-2,585	-2,354	-2,455	-2,352
107	Balance on capital account (line 59 less line 60) /9/	0	-4	0	-4	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-32,166	-34,823	-8,129	-8,611	-9,326	-8,809	-8,076
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	1,463	8,400	-9,672	1,292	1,796	-1,496	6,808

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Japan	Japan	Japan	Japan			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	140,986	149,003	35,965	37,957	34,214	38,399	38,432
2	Exports of goods and services	112,782	115,167	28,644	29,152	27,485	29,599	28,932
3	Goods	66,512	68,137	16,963	17,169	16,653	17,507	16,808
4	General merchandise	66,430	68,023	16,951	17,148	16,613	17,494	16,767
5	Foods, feeds, and beverages	12,672	13,675	3,119	3,470	3,993	3,269	2,942
6	Industrial supplies and materials	17,602	17,649	4,691	4,185	4,302	4,867	4,296
7	Capital goods except automotive	22,360	22,972	5,726	6,075	4,896	5,778	6,223
8	Automotive vehicles, parts, and engines	2,072	2,094	603	546	519	502	527
9	Consumer goods except food and automotive	9,503	9,422	2,299	2,409	2,377	2,532	2,104
10	Other general merchandise	2,221	2,210	512	463	527	546	674
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	82	114	12	21	40	13	41
13	Services	46,270	47,031	11,681	11,983	10,832	12,092	12,124
14	Maintenance and repair services n.i.e.	702	815	167	156	236	205	218
15	Transport	9,282	9,619	2,235	2,666	2,206	2,373	2,374
16	Travel (for all purposes including education) /1/	12,152	12,188	3,011	2,936	2,634	3,547	3,071
17	Insurance services	1,685	2,042	390	439	524	522	558
18	Financial services	3,156	3,195	759	747	728	813	906
19	Charges for the use of intellectual property n.i.e.	9,535	9,069	2,534	2,288	2,288	2,167	2,326
20	Telecommunications, computer, and information services	1,222	1,213	309	292	310	304	306
21	Other business services	8,073	8,138	2,172	2,311	1,809	1,907	2,112
22	Government goods and services n.i.e.	463	751	105	146	99	253	253
23	Primary income receipts	23,857	28,123	6,319	6,413	5,862	7,681	8,167
24	Investment income	23,770	28,032	6,298	6,390	5,839	7,659	8,144
25	Direct investment income, directional basis /2/	6,560	8,864	1,778	1,749	1,092	2,763	3,259
26	Portfolio investment income	15,959	17,743	4,231	4,300	4,383	4,532	4,528
27	Other investment income	1,218	1,393	282	332	356	354	351
28	Reserve asset income	34	32	7	9	8	9	6
29	Compensation of employees	87	91	22	23	23	23	23
30	Secondary income (current transfer) receipts /3/	4,347	5,713	1,002	2,393	867	1,119	1,334
31	Imports of goods and services and income payments (debits)	238,235	236,228	60,214	58,370	58,409	58,741	60,708
32	Imports of goods and services	171,273	167,563	43,008	41,588	41,638	41,781	42,557
33	Goods	141,267	136,583	35,344	34,045	33,747	34,082	34,708
34	General merchandise	141,265	136,581	35,344	34,045	33,747	34,082	34,707
35	Foods, feeds, and beverages	752	773	211	182	190	199	202
36	Industrial supplies and materials	19,314	19,391	4,513	4,821	4,913	4,988	4,669
37	Capital goods except automotive	53,455	53,671	13,065	13,259	13,511	13,418	13,482
38	Automotive vehicles, parts, and engines	54,202	49,889	14,165	12,573	12,077	12,309	12,929
39	Consumer goods except food and automotive	10,023	9,393	2,510	2,391	2,198	2,270	2,535
40	Other general merchandise	3,519	3,465	880	819	858	898	890
41	Nonmonetary gold	1	2	(*)	(*)	(*)	(*)	1
42	Services	30,006	30,981	7,664	7,543	7,891	7,699	7,849
43	Maintenance and repair services n.i.e.	128	97	16	15	43	19	20
44	Transport	7,949	7,954	1,976	1,967	1,965	1,999	2,023
45	Travel (for all purposes including education) /1/	2,867	2,943	716	636	841	745	721
46	Insurance services	357	365	86	91	83	93	97
47	Financial services	1,002	1,016	269	242	260	242	272

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Japan	Japan	Japan	Japan			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	11,583	12,354	3,060	2,985	3,102	3,120	3,148
49	Telecommunications, computer, and information services	535	446	130	87	138	110	111
50	Other business services	3,017	3,087	794	818	715	728	826
51	Government goods and services n.i.e.	2,569	2,719	617	701	744	643	631
52	Primary income payments	62,119	63,625	15,927	15,471	15,501	15,703	16,948
53	Investment income	62,051	63,551	15,904	15,450	15,485	15,690	16,926
54	Direct investment income, directional basis /2/	17,925	20,182	4,823	4,489	4,692	4,863	6,138
55	Portfolio investment income	43,487	42,697	10,935	10,810	10,621	10,656	10,610
56	Other investment income	640	672	146	151	173	171	178
57	Compensation of employees	68	74	23	22	16	14	22
58	Secondary income (current transfer) payments /3/	4,843	5,040	1,279	1,311	1,270	1,257	1,203
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	20	0	20	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	38,398	75,033	29,962	13,047	28,670	43,835	-10,520
62	Outward direct investment, directional basis /5/	7,368	6,081	535	736	-192	2,793	2,744
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	35,325	42,743	1,113	2,620	14,900	30,070	-4,847
66	Equity and investment fund shares	29,674	19,881	1,501	6,744	10,689	3,436	-987
67	Debt securities	5,651	22,862	-389	-4,123	4,211	26,635	-3,860
68	Short term	-5,316	6,401	-520	-7,020	3,063	18,433	-8,075
69	Long term	10,967	16,461	131	2,897	1,148	8,201	4,215
70	Other investment assets	-4,329	26,176	28,308	9,682	13,955	10,963	-8,424
71	Currency and deposits	3,025	32,409	16,061	7,673	822	23,570	342
72	Loans	-7,043	-6,320	12,258	2,222	12,434	-12,642	-8,334
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-311	88	-11	-214	699	35	-432
75	Reserve assets	34	32	7	9	8	9	6
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	34	32	7	9	8	9	6
80	Currency and deposits	2	1	1	(*)	(*)	(*)	(*)
81	Securities	31	30	6	8	7	8	6
82	Financial derivatives	0	0	0	0	0	0	0
83	Other claims	0	0	0	0	0	0	0
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	29,013	35,161	12,625	-1,119	16,007	-9,097	29,370
85	Inward direct investment, directional basis /5/	44,861	37,725	7,575	2,697	21,637	5,145	8,247
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-46,154	-6,699	-13,179	-1,393	-829	-3,290	-1,187
89	Equity and investment fund shares	-59,460	4,042	-13,633	1,116	-4,225	-3,370	10,520
90	Debt securities	13,306	-10,741	454	-2,510	3,395	80	-11,707
91	Short term	-1,786	1,921	-122	-46	-399	231	2,135
92	Long term	15,092	-12,662	576	-2,463	3,794	-151	-13,842
93	Other investment liabilities	30,305	4,135	18,229	-2,422	-4,801	-10,953	22,311

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Japan	Japan	Japan	Japan			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
94	Currency and deposits	13,032	-5,688	9,122	-13,858	9,125	625	-1,580
95	Loans	18,411	9,389	9,456	10,979	-13,774	-11,307	23,492
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-1,138	434	-348	457	-152	-271	399
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	-8,054	2,264	-1,370	904	3,936	107	-2,683
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	98,580	129,380	40,215	35,503	40,794	73,381	-20,298
101	Balance on current account (line 1 less line 31) /9/	-97,249	-87,225	-24,248	-20,413	-24,195	-20,342	-22,276
102	Balance on goods and services (line 2 less line 32)	-58,491	-52,396	-14,364	-12,436	-14,153	-12,182	-13,625
103	Balance on goods (line 3 less line 33)	-74,755	-68,446	-18,381	-16,876	-17,095	-16,575	-17,900
104	Balance on services (line 13 less line 42)	16,264	16,050	4,017	4,440	2,941	4,393	4,275
105	Balance on primary income (line 23 less line 52)	-38,262	-35,502	-9,607	-9,059	-9,639	-8,022	-8,782
106	Balance on secondary income (line 30 less line 58)	-495	673	-277	1,082	-402	-138	131
107	Balance on capital account (line 59 less line 60) /9/	0	-20	0	-20	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-97,249	-87,245	-24,248	-20,433	-24,195	-20,342	-22,276
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	1,331	42,135	15,967	15,070	16,600	53,039	-42,574

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of	Korea, Republic of			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	72,797	75,659	19,110	19,445	18,825	19,209	18,181
2	Exports of goods and services	64,408	66,881	16,879	17,122	16,675	16,845	16,238
3	Goods	43,504	46,154	11,851	11,744	11,778	11,438	11,194
4	General merchandise	43,425	46,137	11,806	11,740	11,774	11,433	11,191
5	Foods, feeds, and beverages	4,805	6,383	1,391	1,736	1,662	1,538	1,447
6	Industrial supplies and materials	14,950	15,213	4,008	3,918	3,873	3,920	3,502
7	Capital goods except automotive	17,529	17,630	4,710	4,649	4,238	4,257	4,486
8	Automotive vehicles, parts, and engines	1,562	1,934	457	404	452	497	580
9	Consumer goods except food and automotive	2,981	3,234	768	703	849	899	784
10	Other general merchandise	1,597	1,743	472	329	700	323	391
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	79	17	45	4	4	5	4
13	Services	20,904	20,727	5,028	5,378	4,897	5,408	5,044
14	Maintenance and repair services n.i.e.	461	519	141	116	167	112	125
15	Transport	2,196	2,223	551	538	547	582	556
16	Travel (for all purposes including education) /1/	6,890	7,617	1,717	2,138	1,561	2,209	1,709
17	Insurance services	328	299	66	71	81	73	74
18	Financial services	923	879	223	227	221	207	224
19	Charges for the use of intellectual property n.i.e.	7,281	6,132	1,600	1,630	1,594	1,416	1,492
20	Telecommunications, computer, and information services	299	286	81	64	72	75	75
21	Other business services	2,179	2,303	596	539	584	564	616
22	Government goods and services n.i.e.	346	468	53	54	71	169	173
23	Primary income receipts	7,181	7,673	1,976	1,961	1,827	2,111	1,773
24	Investment income	7,173	7,665	1,974	1,959	1,826	2,109	1,772
25	Direct investment income, directional basis /2/	2,468	2,501	762	701	541	818	441
26	Portfolio investment income	4,596	5,087	1,185	1,244	1,262	1,273	1,307
27	Other investment income	109	77	28	15	22	17	23
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	8	8	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	1,209	1,106	255	361	322	253	169
31	Imports of goods and services and income payments (debits)	82,612	89,103	19,993	20,427	22,980	22,445	23,250
32	Imports of goods and services	73,731	80,184	17,885	18,203	20,727	20,149	21,106
33	Goods	62,975	69,829	15,242	15,615	18,199	17,576	18,439
34	General merchandise	62,974	69,827	15,241	15,615	18,199	17,575	18,438
35	Foods, feeds, and beverages	575	596	154	141	149	139	167
36	Industrial supplies and materials	11,531	13,697	2,631	2,734	3,758	3,590	3,615
37	Capital goods except automotive	19,144	20,630	4,469	4,702	5,305	5,286	5,336
38	Automotive vehicles, parts, and engines	20,254	23,215	5,161	5,535	5,775	5,641	6,264
39	Consumer goods except food and automotive	9,913	10,436	2,389	2,172	2,935	2,637	2,692
40	Other general merchandise	1,557	1,253	436	331	277	282	364
41	Nonmonetary gold	1	2	1	(*)	0	1	1
42	Services	10,756	10,355	2,644	2,588	2,528	2,572	2,667
43	Maintenance and repair services n.i.e.	30	40	6	(D)	4	(D)	(D)
44	Transport	5,355	5,572	1,374	(D)	1,351	(D)	(D)
45	Travel (for all purposes including education) /1/	1,530	1,076	304	271	266	280	259
46	Insurance services	52	45	13	11	12	11	11
47	Financial services	195	261	54	52	72	66	71

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of	Korea, Republic of			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	128	157	19	36	32	44	45
49	Telecommunications, computer, and information services	116	117	32	23	25	34	35
50	Other business services	821	673	209	158	177	159	179
51	Government goods and services n.i.e.	2,529	2,414	634	589	589	624	612
52	Primary income payments	7,493	7,521	1,816	1,803	1,988	1,888	1,843
53	Investment income	7,282	7,301	1,743	1,730	1,947	1,857	1,767
54	Direct investment income, directional basis /2/	2,885	2,676	671	619	815	687	556
55	Portfolio investment income	4,279	4,511	1,045	1,084	1,102	1,142	1,183
56	Other investment income	118	113	26	27	30	28	28
57	Compensation of employees	211	221	73	73	41	31	76
58	Secondary income (current transfer) payments /3/	1,388	1,397	292	422	265	409	301
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	2,293	9,780	166	-62	5,083	3,530	1,229
62	Outward direct investment, directional basis /5/	2,490	2,779	373	1,026	888	665	199
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	1,782	6,226	3,024	-462	245	4,131	2,311
66	Equity and investment fund shares	-2,021	6,993	2,770	521	755	3,753	1,964
67	Debt securities	3,803	-767	254	-983	-509	378	347
68	Short term	-780	-834	-244	7	-1,429	-250	838
69	Long term	4,583	67	498	-990	920	628	-491
70	Other investment assets	-1,980	775	-3,231	-627	3,950	-1,266	-1,281
71	Currency and deposits	3,014	1,093	-96	943	1,429	-752	-527
72	Loans	-4,886	-190	-3,241	-1,480	2,648	-549	-808
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-107	-128	106	-89	-127	35	53
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	15,899	26,962	3,328	629	11,094	-202	15,441
85	Inward direct investment, directional basis /5/	6,632	2,928	2,747	-662	2,720	-154	1,024
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	4,032	21,931	1,493	3,769	5,120	1,981	11,061
89	Equity and investment fund shares	5,393	7,435	2,882	7,123	1,764	2,683	-4,136
90	Debt securities	-1,361	14,496	-1,389	-3,355	3,356	-702	15,197
91	Short term	5,997	6,330	-2,236	2,135	378	-3,880	7,698
92	Long term	-7,358	8,166	847	-5,489	2,978	3,178	7,499
93	Other investment liabilities	5,235	2,103	-912	-2,477	3,253	-2,029	3,356

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Korea, Republic of	Korea, Republic of	Korea, Republic of	Korea, Republic of			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	3,908	1,630	-1,755	-2,359	1,938	-778	2,829
95	Loans	1,906	377	758	-215	1,281	-1,171	483
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	-578	96	85	96	35	-80	45
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/ Statistical discrepancy	/11/	/11/	/11/	/11/	/11/	/11/	/11/
100	Statistical discrepancy /8/ Balances	-3,792	-3,738	-2,279	291	-1,856	6,969	-9,143
101	Balance on current account (line 1 less line 31) /9/	-9,814	-13,443	-883	-982	-4,155	-3,236	-5,070
102	Balance on goods and services (line 2 less line 32)	-9,323	-13,304	-1,007	-1,081	-4,052	-3,303	-4,868
103	Balance on goods (line 3 less line 33)	-19,471	-23,675	-3,391	-3,871	-6,421	-6,139	-7,244
104	Balance on services (line 13 less line 42)	10,148	10,371	2,385	2,790	2,369	2,835	2,377
105	Balance on primary income (line 23 less line 52)	-312	151	160	159	-160	223	-70
106	Balance on secondary income (line 30 less line 58)	-179	-291	-37	-60	58	-156	-132
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-9,814	-13,443	-883	-982	-4,155	-3,236	-5,070
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-13,606	-17,182	-3,162	-691	-6,011	3,732	-14,212

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Singapore	Singapore	Singapore	Singapore			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	67,431	70,351	17,219	16,382	17,353	17,765	18,851
2	Exports of goods and services	42,149	43,134	10,674	10,555	10,454	10,662	11,464
3	Goods	30,745	30,335	7,771	7,674	7,300	7,401	7,960
4	General merchandise	30,556	29,899	7,713	7,586	7,232	7,305	7,776
5	Foods, feeds, and beverages	733	785	203	193	202	185	204
6	Industrial supplies and materials	10,355	9,376	2,643	2,320	2,159	2,319	2,578
7	Capital goods except automotive	15,741	15,969	3,839	4,154	3,940	3,955	3,920
8	Automotive vehicles, parts, and engines	371	340	89	73	88	95	84
9	Consumer goods except food and automotive	2,260	2,298	658	512	571	512	703
10	Other general merchandise	1,096	1,131	282	334	271	240	286
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	189	436	57	88	68	96	184
13	Services	11,404	12,799	2,903	2,880	3,154	3,261	3,504
14	Maintenance and repair services n.i.e.	725	908	253	170	248	241	249
15	Transport	745	696	173	176	173	172	175
16	Travel (for all purposes including education) /1/	968	940	264	193	257	226	263
17	Insurance services	209	323	42	113	68	67	75
18	Financial services	1,014	983	251	232	244	241	266
19	Charges for the use of intellectual property n.i.e.	3,261	3,640	803	785	937	936	982
20	Telecommunications, computer, and information services	528	681	152	151	178	175	177
21	Other business services	3,749	3,991	939	977	914	995	1,105
22	Government goods and services n.i.e.	206	638	27	83	135	208	212
23	Primary income receipts	25,012	26,788	6,488	5,673	6,809	7,016	7,290
24	Investment income	24,982	26,757	6,481	5,665	6,801	7,009	7,283
25	Direct investment income, directional basis /2/	22,671	24,297	5,922	5,086	6,195	6,382	6,634
26	Portfolio investment income	2,141	2,290	517	534	562	586	608
27	Other investment income	171	171	42	45	45	41	40
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	30	31	7	8	8	8	8
30	Secondary income (current transfer) receipts /3/	271	428	57	155	90	87	96
31	Imports of goods and services and income payments (debits)	31,807	30,586	7,629	7,136	7,850	8,086	7,514
32	Imports of goods and services	23,515	22,015	5,597	4,775	5,856	6,010	5,373
33	Goods	17,957	16,474	4,134	3,548	4,431	4,640	3,855
34	General merchandise	17,943	16,461	4,131	3,545	4,428	4,635	3,852
35	Foods, feeds, and beverages	80	76	19	17	18	18	23
36	Industrial supplies and materials	3,209	4,111	782	883	1,156	1,326	746
37	Capital goods except automotive	7,920	7,222	1,823	1,716	1,794	1,939	1,773
38	Automotive vehicles, parts, and engines	56	61	15	14	16	15	16
39	Consumer goods except food and automotive	4,107	3,255	798	470	983	964	838
40	Other general merchandise	2,571	1,735	694	446	460	373	456
41	Nonmonetary gold	14	14	3	3	3	5	3
42	Services	5,559	5,541	1,463	1,227	1,425	1,370	1,518
43	Maintenance and repair services n.i.e.	552	526	153	134	164	114	115
44	Transport	1,123	1,144	298	272	278	282	312
45	Travel (for all purposes including education) /1/	660	689	169	169	175	162	183
46	Insurance services	113	106	27	26	26	27	27
47	Financial services	390	401	125	80	96	105	120

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Singapore	Singapore	Singapore	Singapore			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	70	65	19	15	20	15	15
49	Telecommunications, computer, and information services	388	355	92	80	72	101	103
50	Other business services	2,106	2,098	544	410	563	522	602
51	Government goods and services n.i.e.	157	156	37	40	32	43	41
52	Primary income payments	7,969	8,253	1,945	2,266	1,918	1,995	2,074
53	Investment income	7,949	8,230	1,938	2,259	1,913	1,991	2,066
54	Direct investment income, directional basis /2/	808	731	174	409	87	103	132
55	Portfolio investment income	7,014	7,341	1,737	1,806	1,789	1,850	1,896
56	Other investment income	126	158	27	45	37	38	38
57	Compensation of employees	20	23	7	7	4	4	8
58	Secondary income (current transfer) payments /3/	323	319	88	95	76	81	67
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	54,656	29,967	7,524	13,429	6,712	4,977	4,849
62	Outward direct investment, directional basis /5/	17,452	19,951	4,011	2,713	3,467	6,158	7,613
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	15,350	12,866	2,514	6,827	924	2,696	2,419
66	Equity and investment fund shares	2,514	10,803	-440	3,522	1,037	3,080	3,164
67	Debt securities	12,836	2,062	2,954	3,304	-113	-384	-745
68	Short term	13,159	887	2,450	3,017	-772	-754	-604
69	Long term	-323	1,175	504	287	659	370	-141
70	Other investment assets	21,854	-2,850	999	3,888	2,321	-3,877	-5,183
71	Currency and deposits	11,493	3,002	-4,161	3,391	-1,472	-298	1,380
72	Loans	10,121	-4,639	4,923	1,968	3,758	-3,615	-6,751
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	240	-1,213	236	-1,471	35	35	188
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	-7,791	23,440	1,585	-1,197	3,807	16,003	4,826
85	Inward direct investment, directional basis /5/	1,148	2,158	-1,371	635	419	320	784
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-4,087	12,381	2,682	-2,801	-2,890	17,668	404
89	Equity and investment fund shares	-6,448	-8,633	-7,879	-6,699	-2,802	1,716	-849
90	Debt securities	2,362	21,014	10,561	3,898	-89	15,952	1,253
91	Short term	-317	3,443	1,066	745	1,209	3,322	-1,833
92	Long term	2,679	17,571	9,494	3,153	-1,297	12,630	3,086
93	Other investment liabilities	-4,853	8,902	274	970	6,278	-1,985	3,638

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Singapore	Singapore	Singapore	Singapore				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
					2014				
					2013	2014			
IV	I	II	III	IV					
94	Currency and deposits	-6,329	6,520	-2,777	193	5,499	-1,801	2,629	
95	Loans	949	1,389	3,104	-84	518	-8	963	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	527	992	-52	861	261	-176	46	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/	
	Statistical discrepancy								
100	Statistical discrepancy /8/ Balances	26,824	-33,238	-3,652	5,379	-6,598	-20,705	-11,314	
101	Balance on current account (line 1 less line 31) /9/	35,624	39,765	9,590	9,246	9,503	9,679	11,336	
102	Balance on goods and services (line 2 less line 32)	18,633	21,119	5,077	5,779	4,597	4,652	6,091	
103	Balance on goods (line 3 less line 33)	12,788	13,861	3,637	4,126	2,869	2,761	4,105	
104	Balance on services (line 13 less line 42)	5,845	7,259	1,440	1,653	1,728	1,891	1,986	
105	Balance on primary income (line 23 less line 52)	17,043	18,536	4,543	3,407	4,891	5,021	5,216	
106	Balance on secondary income (line 30 less line 58)	-52	110	-30	61	14	6	29	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	35,624	39,765	9,590	9,246	9,503	9,679	11,336	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	62,448	6,526	5,938	14,625	2,905	-11,026	22	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Taiwan	Taiwan	Taiwan	Taiwan			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	41,389	44,734	10,890	10,740	12,014	10,910	11,070
2	Exports of goods and services	37,724	40,505	9,954	9,742	10,833	9,783	10,147
3	Goods	25,917	27,305	6,992	6,604	7,367	6,437	6,897
4	General merchandise	25,891	27,297	6,991	6,602	7,364	6,435	6,895
5	Foods, feeds, and beverages	2,773	3,192	903	825	801	636	931
6	Industrial supplies and materials	8,951	8,620	2,172	2,022	2,309	2,229	2,059
7	Capital goods except automotive	11,185	12,168	2,935	2,855	3,360	2,742	3,210
8	Automotive vehicles, parts, and engines	345	398	90	104	127	86	81
9	Consumer goods except food and automotive	1,443	1,466	408	338	386	388	355
10	Other general merchandise	1,194	1,453	483	458	382	353	260
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	26	8	2	2	2	2	1
13	Services	11,807	13,200	2,961	3,138	3,467	3,346	3,250
14	Maintenance and repair services n.i.e.	196	372	46	85	81	101	106
15	Transport	1,996	2,080	517	505	521	523	531
16	Travel (for all purposes including education) /1/	2,098	2,094	404	559	460	663	412
17	Insurance services	66	76	18	17	19	20	21
18	Financial services	502	721	126	126	134	216	245
19	Charges for the use of intellectual property n.i.e.	5,259	5,322	1,293	1,252	1,309	1,334	1,427
20	Telecommunications, computer, and information services	156	173	40	42	44	44	44
21	Other business services	933	968	376	198	248	253	269
22	Government goods and services n.i.e.	601	1,394	141	353	653	192	196
23	Primary income receipts	3,552	4,131	887	976	1,156	1,102	898
24	Investment income	3,530	4,108	881	970	1,150	1,096	892
25	Direct investment income, directional basis /2/	1,205	1,338	303	333	462	402	141
26	Portfolio investment income	2,287	2,714	568	624	673	680	738
27	Other investment income	39	55	10	13	15	14	13
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	22	23	6	6	6	6	6
30	Secondary income (current transfer) receipts /3/	113	97	50	22	24	25	26
31	Imports of goods and services and income payments (debits)	57,146	60,858	14,423	14,332	15,758	15,357	15,411
32	Imports of goods and services	45,246	48,156	11,432	11,239	12,684	12,163	12,070
33	Goods	38,022	40,699	9,558	9,364	10,837	10,379	10,120
34	General merchandise	38,022	40,699	9,558	9,364	10,837	10,379	10,119
35	Foods, feeds, and beverages	390	410	107	90	108	113	99
36	Industrial supplies and materials	6,922	7,831	1,651	1,755	2,127	2,098	1,852
37	Capital goods except automotive	17,753	19,600	4,723	4,545	5,032	5,002	5,021
38	Automotive vehicles, parts, and engines	2,858	3,094	703	730	796	797	771
39	Consumer goods except food and automotive	8,792	8,492	2,041	1,932	2,403	2,076	2,080
40	Other general merchandise	1,307	1,272	334	313	370	293	296
41	Nonmonetary gold	0	(*)	0	0	0	0	(*)
42	Services	7,224	7,457	1,874	1,875	1,848	1,784	1,951
43	Maintenance and repair services n.i.e.	70	34	16	10	7	9	9
44	Transport	4,822	4,961	1,222	1,279	1,206	1,193	1,283
45	Travel (for all purposes including education) /1/	968	1,174	263	278	308	273	315
46	Insurance services	16	12	4	3	3	3	3
47	Financial services	108	117	27	25	29	30	34

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Taiwan	Taiwan	Taiwan		Taiwan		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	42	31	10	9	12	5	5
49	Telecommunications, computer, and information services	224	144	53	35	35	37	37
50	Other business services	768	834	238	183	222	198	230
51	Government goods and services n.i.e.	206	150	40	52	26	37	36
52	Primary income payments	11,506	12,308	2,905	2,964	2,996	3,083	3,265
53	Investment income	11,442	12,244	2,883	2,941	2,984	3,074	3,244
54	Direct investment income, directional basis /2/	716	669	173	188	176	156	149
55	Portfolio investment income	10,668	11,517	2,696	2,739	2,795	2,904	3,079
56	Other investment income	58	58	14	14	13	14	16
57	Compensation of employees	64	64	22	22	12	9	21
58	Secondary income (current transfer) payments /3/	394	394	85	129	78	111	76
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	12,412	7,819	144	4,359	2,293	276	891
62	Outward direct investment, directional basis /5/	-301	1,165	-665	389	554	335	-113
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	3,702	6,504	-680	2,567	1,891	-859	2,904
66	Equity and investment fund shares	3,508	6,659	-737	2,732	1,854	-864	2,937
67	Debt securities	194	-155	57	-164	36	5	-32
68	Short term	14	-10	8	(*)	-1	1	-10
69	Long term	180	-146	49	-164	37	3	-22
70	Other investment assets	9,011	150	1,489	1,402	-152	800	-1,900
71	Currency and deposits	4,098	1,656	2,497	1,687	1,028	-658	-401
72	Loans	4,875	-1,485	-1,046	-338	-1,160	1,401	-1,388
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	38	-21	37	53	-20	57	-111
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	12,680	42,156	5,218	-812	6,233	18,170	18,565
85	Inward direct investment, directional basis /5/	997	641	108	215	156	197	73
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	12,967	41,815	656	917	8,859	9,107	22,933
89	Equity and investment fund shares	-1,922	5,469	-652	1,687	1,954	1,048	779
90	Debt securities	14,888	36,346	1,308	-771	6,905	8,058	22,154
91	Short term	686	-1,372	-512	-754	-524	-264	170
92	Long term	14,202	37,718	1,819	-16	7,429	8,322	21,983
93	Other investment liabilities	-1,283	-300	4,454	-1,944	-2,781	8,867	-4,441

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Taiwan	Taiwan	Taiwan	Taiwan			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
				IV	I	II	III	IV
94	Currency and deposits	-2,540	-398	-330	-1,117	209	-3	512
95	Loans	-178	-42	4,454	-967	-2,428	8,574	-5,222
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	1,435	141	330	139	-563	296	269
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
	Statistical discrepancy							
100	Statistical discrepancy /8/ Balances	15,489	-18,214	-1,541	8,762	-196	-13,447	-13,332
101	Balance on current account (line 1 less line 31) /9/	-15,757	-16,124	-3,533	-3,592	-3,744	-4,447	-4,341
102	Balance on goods and services (line 2 less line 32)	-7,521	-7,651	-1,479	-1,497	-1,851	-2,379	-1,924
103	Balance on goods (line 3 less line 33)	-12,105	-13,394	-2,566	-2,760	-3,470	-3,942	-3,223
104	Balance on services (line 13 less line 42)	4,583	5,744	1,087	1,263	1,619	1,562	1,299
105	Balance on primary income (line 23 less line 52)	-7,954	-8,176	-2,018	-1,988	-1,840	-1,982	-2,367
106	Balance on secondary income (line 30 less line 58)	-281	-297	-36	-107	-54	-86	-50
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-15,757	-16,124	-3,533	-3,592	-3,744	-4,447	-4,341
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-268	-34,337	-5,074	5,171	-3,941	-17,894	-17,673

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	101,862	100,711	26,007	25,468	25,422	24,990	24,831
2	Exports of goods and services	84,098	83,959	21,559	21,091	20,696	21,035	21,137
3	Goods	57,035	58,118	14,983	14,467	14,220	14,492	14,939
4	General merchandise	55,707	57,530	14,749	14,338	14,167	14,364	14,661
5	Foods, feeds, and beverages	9,521	10,358	2,804	3,025	2,328	2,100	2,905
6	Industrial supplies and materials	12,027	11,961	2,849	3,134	2,918	2,962	2,948
7	Capital goods except automotive	27,864	28,395	7,499	6,616	7,109	7,600	7,069
8	Automotive vehicles, parts, and engines	1,423	1,518	344	317	405	412	384
9	Consumer goods except food and automotive	3,263	3,409	824	820	933	828	828
10	Other general merchandise	1,610	1,889	429	425	475	462	527
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,327	588	234	129	53	128	278
13	Services	27,063	25,841	6,576	6,624	6,476	6,543	6,198
14	Maintenance and repair services n.i.e.	704	744	234	134	160	225	225
15	Transport	1,503	1,638	431	491	363	352	432
16	Travel (for all purposes including education) /1/	6,365	7,658	1,369	1,747	1,866	2,325	1,720
17	Insurance services	279	243	81	73	81	47	42
18	Financial services	1,846	1,988	517	460	508	498	522
19	Charges for the use of intellectual property n.i.e.	2,231	2,244	572	503	598	555	589
20	Telecommunications, computer, and information services	863	918	216	212	223	240	242
21	Other business services	3,677	3,781	954	886	962	937	997
22	Government goods and services n.i.e.	9,596	6,627	2,203	2,118	1,716	1,364	1,429
23	Primary income receipts	17,370	16,387	4,331	4,272	4,612	3,871	3,633
24	Investment income	17,165	16,173	4,279	4,218	4,558	3,817	3,579
25	Direct investment income, directional basis /2/	11,530	10,052	2,944	2,830	3,031	2,272	1,918
26	Portfolio investment income	5,295	5,845	1,250	1,342	1,427	1,497	1,580
27	Other investment income	339	276	85	47	100	48	81
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	205	215	51	53	54	54	54
30	Secondary income (current transfer) receipts /3/	394	365	117	105	115	84	62
31	Imports of goods and services and income payments (debits)	170,133	181,036	43,534	42,927	44,138	46,588	47,382
32	Imports of goods and services	143,202	156,542	37,184	36,411	38,199	40,563	41,369
33	Goods	125,464	137,531	32,448	31,675	33,398	36,001	36,457
34	General merchandise	125,451	137,523	32,445	31,673	33,395	35,999	36,456
35	Foods, feeds, and beverages	13,915	15,720	3,648	3,522	3,935	4,149	4,114
36	Industrial supplies and materials	12,747	12,392	3,178	3,007	3,211	3,252	2,922
37	Capital goods except automotive	40,837	46,818	10,940	10,211	11,414	12,043	13,150
38	Automotive vehicles, parts, and engines	4,320	4,880	1,181	1,169	1,183	1,221	1,307
39	Consumer goods except food and automotive	51,503	55,764	12,945	13,293	13,147	14,816	14,508
40	Other general merchandise	2,129	1,949	552	470	506	517	455
41	Nonmonetary gold	13	8	3	2	2	2	2
42	Services	17,738	19,011	4,735	4,736	4,801	4,562	4,912
43	Maintenance and repair services n.i.e.	125	413	78	(D)	96	(D)	(D)
44	Transport	3,072	3,346	806	(D)	804	(D)	(D)
45	Travel (for all purposes including education) /1/	6,180	7,021	1,737	1,734	1,762	1,699	1,825
46	Insurance services	111	131	31	25	38	30	37
47	Financial services	591	602	134	138	145	156	163

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific			
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	126	84	39	21	18	23	23
49	Telecommunications, computer, and information services	1,617	1,596	405	400	397	398	401
50	Other business services	2,875	3,106	738	727	766	764	849
51	Government goods and services n.i.e.	3,041	2,714	767	752	774	590	597
52	Primary income payments	4,835	4,947	1,207	1,239	1,233	1,202	1,273
53	Investment income	4,218	4,325	1,025	1,076	1,083	1,081	1,085
54	Direct investment income, directional basis /2/	96	97	24	14	35	31	18
55	Portfolio investment income	3,959	4,078	959	1,022	1,004	1,017	1,035
56	Other investment income	164	149	42	40	44	33	33
57	Compensation of employees	617	622	182	163	151	121	187
58	Secondary income (current transfer) payments /3/	22,096	19,547	5,144	5,277	4,705	4,824	4,740
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	(*)	0	(*)	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	20,506	15,181	390	5,876	10,944	-1,370	-270
62	Outward direct investment, directional basis /5/	1,576	6,525	-2,017	1,355	2,921	1,504	746
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	13,973	16,156	392	3,440	7,666	6,004	-954
66	Equity and investment fund shares	13,537	9,561	-346	2,438	5,063	3,554	-1,494
67	Debt securities	435	6,596	738	1,002	2,604	2,450	540
68	Short term	-3,598	868	-3,580	-1,271	1,265	-1,235	2,109
69	Long term	4,033	5,728	4,317	2,273	1,338	3,685	-1,569
70	Other investment assets	4,958	-7,501	2,015	1,082	357	-8,878	-62
71	Currency and deposits	2,137	-184	-556	-231	770	-148	-576
72	Loans	2,506	-7,075	2,979	1,811	-467	-8,917	497
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	315	-241	-408	-499	55	186	17
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	2,070	-11,836	31,929	-9,987	2,224	-12,223	8,151
85	Inward direct investment, directional basis /5/	-575	34	-94	-253	397	-97	-14
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-7,721	-13,730	18,919	-4,658	-6,244	-6,651	3,824
89	Equity and investment fund shares	2,043	2,175	36	698	537	849	91
90	Debt securities	-9,765	-15,905	18,883	-5,356	-6,782	-7,500	3,732
91	Short term	5,409	-18,756	12,879	-1,898	-9,069	-7,124	-665
92	Long term	-15,173	2,851	6,004	-3,457	2,288	-377	4,397
93	Other investment liabilities	10,366	1,860	13,103	-5,076	8,071	-5,475	4,341

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific	Other Asia and Pacific			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	1,336	3,067	5,307	-742	4,862	-3,348	2,295
95	Loans	5,741	-2,985	7,445	-4,946	2,999	-2,432	1,394
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	3,290	1,777	352	611	210	305	652
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/ Statistical discrepancy	-3,959	-3,203	-372	303	-610	-222	-2,674
100	Statistical discrepancy /8/ Balances	82,749	104,138	-14,383	33,626	26,826	32,230	11,456
101	Balance on current account (line 1 less line 31) /9/	-68,271	-80,324	-17,527	-17,460	-18,715	-21,599	-22,551
102	Balance on goods and services (line 2 less line 32)	-59,104	-72,584	-15,625	-15,321	-17,503	-19,528	-20,232
103	Balance on goods (line 3 less line 33)	-68,430	-79,413	-17,465	-17,208	-19,178	-21,509	-21,518
104	Balance on services (line 13 less line 42)	9,325	6,830	1,841	1,888	1,675	1,981	1,286
105	Balance on primary income (line 23 less line 52)	12,535	11,441	3,124	3,033	3,379	2,669	2,360
106	Balance on secondary income (line 30 less line 58)	-21,701	-19,182	-5,026	-5,172	-4,591	-4,740	-4,679
107	Balance on capital account (line 59 less line 60) /9/	(*)	0	(*)	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-68,271	-80,324	-17,527	-17,460	-18,715	-21,599	-22,551
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	14,478	23,814	-31,910	16,166	8,111	10,631	-11,095

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Middle East	Middle East	Middle East	Middle East			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	117,510	119,389	29,295	28,538	30,655	29,681	30,515
2	Exports of goods and services	98,212	100,373	24,510	23,714	25,311	24,951	26,396
3	Goods	71,844	73,470	17,919	16,775	19,004	17,666	20,024
4	General merchandise	70,221	72,505	17,504	16,531	18,782	17,423	19,770
5	Foods, feeds, and beverages	4,181	4,304	1,240	1,163	1,201	864	1,075
6	Industrial supplies and materials	8,289	8,341	1,991	1,961	2,034	2,141	2,205
7	Capital goods except automotive	29,921	29,405	7,487	6,392	7,002	7,378	8,632
8	Automotive vehicles, parts, and engines	13,198	11,751	3,329	2,455	3,003	3,044	3,249
9	Consumer goods except food and automotive	11,440	12,953	3,052	3,237	3,789	2,626	3,302
10	Other general merchandise	3,191	5,753	406	1,322	1,752	1,370	1,308
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,623	964	415	244	223	243	253
13	Services	26,368	26,904	6,591	6,939	6,307	7,285	6,373
14	Maintenance and repair services n.i.e.	1,726	1,740	569	518	450	385	387
15	Transport	2,902	2,978	712	722	736	793	727
16	Travel (for all purposes including education) /1/	6,178	6,430	1,233	1,734	1,175	2,264	1,258
17	Insurance services	167	163	48	44	56	33	30
18	Financial services	2,541	2,880	664	665	709	728	778
19	Charges for the use of intellectual property n.i.e.	1,502	1,148	457	269	292	285	301
20	Telecommunications, computer, and information services	969	885	260	235	232	208	209
21	Other business services	6,183	6,271	1,695	1,447	1,674	1,529	1,621
22	Government goods and services n.i.e.	4,199	4,409	953	1,304	982	1,060	1,063
23	Primary income receipts	18,878	18,268	4,676	4,729	4,830	4,659	4,050
24	Investment income	18,676	18,056	4,625	4,676	4,777	4,606	3,997
25	Direct investment income, directional basis /2/	16,092	15,103	3,973	3,995	4,050	3,871	3,187
26	Portfolio investment income	2,310	2,708	583	634	661	679	733
27	Other investment income	274	245	69	47	66	56	76
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	202	212	51	53	53	53	53
30	Secondary income (current transfer) receipts /3/	420	749	109	95	514	70	68
31	Imports of goods and services and income payments (debits)	150,857	147,383	37,911	40,681	37,889	36,205	32,607
32	Imports of goods and services	124,030	119,943	31,485	32,440	32,206	30,122	25,175
33	Goods	108,455	104,053	27,592	28,680	28,163	26,102	21,108
34	General merchandise	108,446	104,049	27,591	28,680	28,163	26,101	21,106
35	Foods, feeds, and beverages	346	377	83	107	91	91	88
36	Industrial supplies and materials	83,647	79,237	21,157	22,887	21,815	19,848	14,687
37	Capital goods except automotive	5,128	5,381	1,218	1,158	1,338	1,443	1,442
38	Automotive vehicles, parts, and engines	110	105	21	26	27	25	27
39	Consumer goods except food and automotive	17,249	16,741	4,705	3,910	4,440	4,121	4,270
40	Other general merchandise	1,966	2,208	407	591	452	573	593
41	Nonmonetary gold	8	4	1	1	(*)	1	1
42	Services	15,575	15,890	3,893	3,760	4,043	4,020	4,067
43	Maintenance and repair services n.i.e.	43	65	15	14	17	17	17
44	Transport	4,449	4,689	1,102	1,143	1,214	1,159	1,173
45	Travel (for all purposes including education) /1/	2,799	2,762	678	593	782	711	676
46	Insurance services	55	70	13	13	19	18	20
47	Financial services	428	522	111	113	136	134	139

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Middle East	Middle East	Middle East	Middle East			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	152	319	39	40	47	115	116
49	Telecommunications, computer, and information services	691	880	192	217	222	220	222
50	Other business services	3,355	3,371	902	831	844	814	882
51	Government goods and services n.i.e.	3,602	3,211	840	795	762	832	822
52	Primary income payments	13,024	14,336	3,417	3,449	3,590	3,627	3,671
53	Investment income	12,685	13,985	3,311	3,355	3,511	3,564	3,556
54	Direct investment income, directional basis /2/	395	792	233	164	272	206	149
55	Portfolio investment income	12,045	12,910	3,024	3,124	3,159	3,288	3,338
56	Other investment income	245	283	55	66	79	69	68
57	Compensation of employees	339	352	106	94	80	63	115
58	Secondary income (current transfer) payments /3/	13,803	13,104	3,009	4,792	2,093	2,457	3,762
Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	11,638	10,312	630	-5,010	3,006	7,468	4,848
62	Outward direct investment, directional basis /5/	5,832	4,847	1,379	1,216	991	1,264	1,376
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	6,144	6,227	570	148	-71	4,949	1,202
66	Equity and investment fund shares	7,996	4,865	2,779	-522	-191	4,531	1,048
67	Debt securities	-1,851	1,361	-2,210	670	119	418	154
68	Short term	-297	869	-1,680	958	-301	351	-139
69	Long term	-1,554	493	-529	-288	420	68	293
70	Other investment assets	-338	-761	-1,318	-6,374	2,086	1,256	2,271
71	Currency and deposits	107	-3,741	148	-4,009	73	-67	263
72	Loans	-518	4,079	-1,181	-432	1,717	1,580	1,214
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	73	-1,099	-285	-1,933	296	-257	794
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	7,902	50,444	-5,441	15,027	17,041	23,612	-5,236
85	Inward direct investment, directional basis /5/	959	-945	105	-46	-578	-426	104
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-23,815	37,786	-18,850	10,176	13,223	19,160	-4,773
89	Equity and investment fund shares	-23,424	-20,211	-15,581	-2,310	-3,519	-625	-13,757
90	Debt securities	-391	57,997	-3,269	12,485	16,742	19,785	8,985
91	Short term	-25,638	-11,441	-3,349	-2,773	-7,833	-1,424	589
92	Long term	25,247	69,438	80	15,258	24,575	21,209	8,396
93	Other investment liabilities	30,758	13,603	13,304	4,897	4,396	4,878	-567

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Middle East	Middle East	Middle East	Middle East			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
94	Currency and deposits	23,649	5,477	12,575	2,799	-2,463	6,703	-1,562
95	Loans	2,328	-1,026	-556	-2,442	5,906	-4,108	-382
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	4,780	9,152	1,286	4,541	953	2,283	1,377
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
100	Statistical discrepancy /8/	37,083	-12,138	14,687	-7,894	-6,801	-9,620	12,177
101	Balances Balance on current account (line 1 less line 31) /9/	-33,347	-27,993	-8,616	-12,143	-7,234	-6,524	-2,092
102	Balance on goods and services (line 2 less line 32)	-25,818	-19,570	-6,975	-8,726	-6,895	-5,171	1,222
103	Balance on goods (line 3 less line 33)	-36,611	-30,583	-9,673	-11,905	-9,158	-8,436	-1,084
104	Balance on services (line 13 less line 42)	10,793	11,014	2,698	3,179	2,264	3,265	2,306
105	Balance on primary income (line 23 less line 52)	5,854	3,931	1,259	1,280	1,239	1,033	379
106	Balance on secondary income (line 30 less line 58)	-13,383	-12,355	-2,900	-4,697	-1,579	-2,386	-3,693
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-33,347	-27,993	-8,616	-12,143	-7,234	-6,524	-2,092
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	3,736	-40,131	6,071	-20,037	-14,035	-16,144	10,084

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Africa	Africa	Africa		Africa		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	60,312	62,334	14,962	14,754	16,593	16,055	14,931
2	Exports of goods and services	50,248	52,108	12,751	12,071	14,023	13,163	12,850
3	Goods	35,988	37,559	9,040	8,602	10,536	9,216	9,205
4	General merchandise	34,988	37,558	9,034	8,602	10,536	9,216	9,204
5	Foods, feeds, and beverages	5,018	4,673	1,136	1,295	1,496	993	888
6	Industrial supplies and materials	10,565	11,178	2,936	2,520	3,223	2,764	2,671
7	Capital goods except automotive	11,747	15,261	3,061	3,193	4,024	3,958	4,087
8	Automotive vehicles, parts, and engines	3,630	3,395	930	854	944	791	806
9	Consumer goods except food and automotive	1,847	1,959	493	482	514	482	480
10	Other general merchandise	2,181	1,092	478	258	335	228	272
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,000	1	6	(*)	(*)	(*)	1
13	Services	14,259	14,548	3,711	3,469	3,487	3,947	3,645
14	Maintenance and repair services n.i.e.	536	730	136	163	162	198	207
15	Transport	1,287	1,442	314	286	390	402	364
16	Travel (for all purposes including education) /1/	3,672	3,822	856	950	822	1,221	829
17	Insurance services	89	100	24	23	30	24	24
18	Financial services	1,204	1,317	346	322	315	329	351
19	Charges for the use of intellectual property n.i.e.	1,391	1,189	351	272	326	286	305
20	Telecommunications, computer, and information services	800	783	201	194	198	195	196
21	Other business services	4,211	4,187	1,245	1,015	1,025	1,040	1,106
22	Government goods and services n.i.e.	1,068	978	238	245	219	252	263
23	Primary income receipts	9,905	10,052	2,169	2,642	2,520	2,850	2,040
24	Investment income	9,803	9,947	2,144	2,615	2,494	2,824	2,014
25	Direct investment income, directional basis /2/	6,804	6,666	1,430	1,842	1,710	1,990	1,124
26	Portfolio investment income	2,654	2,953	657	689	714	741	809
27	Other investment income	346	328	57	84	70	93	81
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	102	105	25	26	26	26	26
30	Secondary income (current transfer) receipts /3/	159	174	42	41	50	42	41
31	Imports of goods and services and income payments (debits)	76,307	60,442	15,990	14,393	16,505	15,291	14,253
32	Imports of goods and services	59,440	43,649	11,395	10,352	11,483	11,277	10,536
33	Goods	50,338	34,856	9,116	8,538	9,100	8,887	8,331
34	General merchandise	50,280	34,485	9,106	8,528	9,094	8,541	8,322
35	Foods, feeds, and beverages	2,169	2,424	458	841	582	539	462
36	Industrial supplies and materials	40,483	24,654	6,887	5,910	6,532	6,175	6,037
37	Capital goods except automotive	522	529	128	122	137	129	140
38	Automotive vehicles, parts, and engines	2,592	1,788	409	363	497	430	498
39	Consumer goods except food and automotive	4,103	4,622	1,139	1,181	1,190	1,168	1,082
40	Other general merchandise	411	469	85	111	156	99	103
41	Nonmonetary gold	58	371	10	11	6	346	8
42	Services	9,102	8,792	2,279	1,814	2,383	2,390	2,205
43	Maintenance and repair services n.i.e.	30	25	7	10	6	5	5
44	Transport	1,232	1,304	318	323	330	314	337
45	Travel (for all purposes including education) /1/	4,278	3,919	963	659	1,164	1,188	909
46	Insurance services	40	40	9	10	11	9	10
47	Financial services	392	402	99	92	104	100	105

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Africa	Africa	Africa		Africa		
		2013	2014	Not seasonally adjusted		Not seasonally adjusted		
				2013		2014		
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	26	34	4	3	4	13	14
49	Telecommunications, computer, and information services	418	308	120	89	88	66	65
50	Other business services	2,055	2,142	564	475	536	539	592
51	Government goods and services n.i.e.	631	618	197	153	140	156	169
52	Primary income payments	1,562	1,463	371	396	343	332	393
53	Investment income	1,171	1,053	254	291	244	246	271
54	Direct investment income, directional basis /2/	77	-70	-23	13	-41	-36	-6
55	Portfolio investment income	1,004	1,026	256	255	259	258	253
56	Other investment income	89	96	21	23	26	24	23
57	Compensation of employees	392	410	116	104	98	86	122
58	Secondary income (current transfer) payments /3/	15,305	15,331	4,224	3,646	4,679	3,682	3,325
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	380	20	0	18	2	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	1,598	19,444	955	238	6,918	5,134	7,154
62	Outward direct investment, directional basis /5/	2,932	5,400	275	2,347	843	-41	2,250
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	992	10,748	1,032	-2,646	3,863	6,298	3,233
66	Equity and investment fund shares	1,954	9,147	1,718	-1,282	1,624	4,211	4,594
67	Debt securities	-962	1,601	-687	-1,365	2,239	2,087	-1,361
68	Short term	-344	-512	28	-794	514	542	-774
69	Long term	-618	2,113	-714	-571	1,725	1,545	-587
70	Other investment assets	-2,326	3,296	-352	537	2,212	-1,123	1,671
71	Currency and deposits	-31	-190	125	251	-40	-308	-94
72	Loans	-2,039	3,204	-502	239	2,346	-965	1,584
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-256	282	24	47	-94	150	180
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	9,458	1,712	-174	6,016	2,357	-194	-6,467
85	Inward direct investment, directional basis /5/	70	-100	-675	12	324	-259	-178
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	6,966	834	3,415	4,484	-415	-2,648	-587
89	Equity and investment fund shares	102	5,083	18	510	2,598	1,057	918
90	Debt securities	6,864	-4,249	3,397	3,974	-3,013	-3,705	-1,505
91	Short term	283	773	372	2,501	-1,482	126	-372
92	Long term	6,581	-5,022	3,025	1,473	-1,531	-3,831	-1,133
93	Other investment liabilities	2,422	979	-2,913	1,520	2,448	2,712	-5,702

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Africa	Africa	Africa	Africa				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	1,881	108	-3,200	3,897	991	429	-5,210	
95	Loans	-534	513	-342	-2,544	948	2,447	-337	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	1,075	358	629	167	510	-164	-155	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/ Statistical discrepancy	1,771	2,413	98	96	78	207	2,032	
100	Statistical discrepancy /8/ Balances	10,286	18,273	2,254	-6,025	4,552	4,771	14,976	
101	Balance on current account (line 1 less line 31) /9/	-15,995	1,891	-1,028	361	88	764	678	
102	Balance on goods and services (line 2 less line 32)	-9,192	8,459	1,356	1,719	2,540	1,886	2,314	
103	Balance on goods (line 3 less line 33)	-14,349	2,703	-76	64	1,436	329	874	
104	Balance on services (line 13 less line 42)	5,157	5,756	1,432	1,656	1,103	1,557	1,440	
105	Balance on primary income (line 23 less line 52)	8,343	8,589	1,798	2,246	2,178	2,518	1,647	
106	Balance on secondary income (line 30 less line 58)	-15,146	-15,157	-4,182	-3,604	-4,629	-3,640	-3,283	
107	Balance on capital account (line 59 less line 60) /9/	-380	-20	0	-18	-2	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-16,375	1,871	-1,028	343	87	764	678	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-6,089	20,145	1,227	-5,683	4,639	5,535	15,653	

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South Africa	South Africa	South Africa	South Africa			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
					IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	12,927	12,301	2,956	2,927	2,997	3,227	3,151
2	Exports of goods and services	10,346	9,466	2,330	2,212	2,394	2,411	2,449
3	Goods	7,353	6,443	1,547	1,552	1,598	1,644	1,649
4	General merchandise	6,353	6,442	1,541	1,552	1,598	1,643	1,648
5	Foods, feeds, and beverages	246	210	71	58	54	54	45
6	Industrial supplies and materials	1,374	1,399	310	304	352	409	333
7	Capital goods except automotive	3,057	3,150	748	796	761	735	857
8	Automotive vehicles, parts, and engines	704	738	164	169	198	197	174
9	Consumer goods except food and automotive	636	661	180	157	163	173	168
10	Other general merchandise	336	284	68	68	71	76	70
11	Net exports of goods under merchanting	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,000	1	6	(*)	(*)	(*)	1
13	Services	2,993	3,023	783	660	796	768	800
14	Maintenance and repair services n.i.e.	49	55	11	6	8	19	21
15	Transport	367	407	102	62	127	102	116
16	Travel (for all purposes including education) /1/	569	557	148	125	136	152	144
17	Insurance services	37	43	11	10	14	10	9
18	Financial services	369	368	124	99	86	88	94
19	Charges for the use of intellectual property n.i.e.	777	734	188	160	215	173	185
20	Telecommunications, computer, and information services	252	251	57	58	63	65	66
21	Other business services	547	541	137	122	130	141	148
22	Government goods and services n.i.e.	26	68	6	17	17	17	17
23	Primary income receipts	2,525	2,772	610	700	583	801	688
24	Investment income	2,519	2,766	608	698	581	799	687
25	Direct investment income, directional basis /2/	532	688	124	194	68	286	140
26	Portfolio investment income	1,959	2,059	480	500	508	509	542
27	Other investment income	28	18	4	4	4	5	5
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	6	6	2	2	2	2	2
30	Secondary income (current transfer) receipts /3/	56	64	17	15	20	14	14
31	Imports of goods and services and income payments (debits)	11,982	11,828	2,623	2,766	2,919	3,114	3,029
32	Imports of goods and services	10,215	10,105	2,235	2,282	2,496	2,702	2,624
33	Goods	8,520	8,381	1,816	1,940	2,018	2,217	2,206
34	General merchandise	8,468	8,027	1,808	1,930	2,016	1,879	2,203
35	Foods, feeds, and beverages	261	271	62	43	59	105	64
36	Industrial supplies and materials	4,157	4,237	889	1,062	972	980	1,223
37	Capital goods except automotive	260	258	67	58	66	59	74
38	Automotive vehicles, parts, and engines	2,538	1,726	395	349	482	412	482
39	Consumer goods except food and automotive	1,136	1,396	369	388	387	293	328
40	Other general merchandise	116	140	26	28	50	29	33
41	Nonmonetary gold	51	354	8	10	2	338	4
42	Services	1,695	1,723	419	343	478	485	417
43	Maintenance and repair services n.i.e.	(*)	1	(*)	(*)	(*)	1	1
44	Transport	266	274	58	63	77	74	60
45	Travel (for all purposes including education) /1/	738	824	164	140	233	261	191
46	Insurance services	(*)	(*)	(*)	(*)	(*)	(*)	(*)
47	Financial services	87	86	24	20	21	22	24

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South Africa	South Africa	South Africa	South Africa			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	15	8	1	1	1	3	3
49	Telecommunications, computer, and information services	72	39	17	10	13	8	8
50	Other business services	486	467	149	104	125	112	126
51	Government goods and services n.i.e.	30	24	6	5	8	5	5
52	Primary income payments	566	414	111	135	100	80	100
53	Investment income	483	328	89	116	78	57	77
54	Direct investment income, directional basis /2/	(D)	-111	(D)	(D)	-38	-57	(D)
55	Portfolio investment income	386	422	93	98	111	110	103
56	Other investment income	(D)	16	(D)	(D)	5	4	(D)
57	Compensation of employees	83	86	22	18	22	23	23
58	Secondary income (current transfer) payments /3/	1,201	1,309	277	349	322	333	305
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	-1,037	1,174	-131	-2,964	1,837	2,312	-11
62	Outward direct investment, directional basis /5/	298	487	31	228	-55	336	-22
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	-924	453	145	-3,382	1,339	2,619	-124
66	Equity and investment fund shares	659	597	441	-3,015	1,055	1,587	969
67	Debt securities	-1,583	-144	-297	-367	284	1,032	-1,093
68	Short term	28	403	25	-4	170	610	-373
69	Long term	-1,610	-547	-322	-363	114	422	-720
70	Other investment assets	-412	234	-307	189	553	-643	134
71	Currency and deposits	32	-88	52	71	-99	-26	-34
72	Loans	-334	284	-358	3	786	-614	109
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-110	38	-1	115	-134	-3	59
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	4,921	2,818	1,765	4,990	1,537	-2,023	-1,685
85	Inward direct investment, directional basis /5/	525	-104	-104	78	90	-200	-72
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	4,386	2,072	3,605	3,512	2,353	-3,065	-728
89	Equity and investment fund shares	891	3,019	728	157	2,288	527	47
90	Debt securities	3,495	-948	2,877	3,354	65	-3,592	-776
91	Short term	-196	30	-58	12	45	-62	35
92	Long term	3,691	-978	2,936	3,342	20	-3,530	-811
93	Other investment liabilities	10	850	-1,736	1,400	-907	1,241	-885

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		South Africa	South Africa	South Africa	South Africa				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	331	650	-1,578	1,207	-885	1,229	-901	
95	Loans	-275	53	-196	6	-31	41	38	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	-46	147	39	187	10	-29	-22	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/	
	Statistical discrepancy								
100	Statistical discrepancy /8/	-6,903	-2,118	-2,229	-8,115	222	4,223	1,552	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	945	473	333	160	78	112	122	
102	Balance on goods and services (line 2 less line 32)	130	-639	95	-71	-102	-291	-175	
103	Balance on goods (line 3 less line 33)	-1,167	-1,939	-269	-388	-420	-573	-557	
104	Balance on services (line 13 less line 42)	1,298	1,300	364	317	318	282	382	
105	Balance on primary income (line 23 less line 52)	1,959	2,358	498	565	483	721	589	
106	Balance on secondary income (line 30 less line 58)	-1,145	-1,246	-261	-334	-302	-318	-291	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	945	473	333	160	78	112	122	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-5,958	-1,644	-1,897	-7,954	300	4,336	1,674	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Africa	Other Africa	Other Africa	Other Africa			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
Current account								
1	Exports of goods and services and income receipts (credits)	47,386	50,032	12,006	11,827	13,596	12,828	11,780
2	Exports of goods and services	39,902	42,642	10,421	9,859	11,629	10,752	10,402
3	Goods	28,636	31,116	7,493	7,050	8,938	7,572	7,556
4	General merchandise	28,636	31,116	7,493	7,050	8,938	7,572	7,556
5	Foods, feeds, and beverages	4,772	4,463	1,065	1,238	1,443	939	843
6	Industrial supplies and materials	9,191	9,779	2,627	2,215	2,871	2,355	2,337
7	Capital goods except automotive	8,691	12,111	2,313	2,397	3,263	3,222	3,229
8	Automotive vehicles, parts, and engines	2,926	2,658	766	685	746	594	632
9	Consumer goods except food and automotive	1,211	1,298	312	325	351	309	313
10	Other general merchandise	1,845	808	410	190	264	152	202
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	(*)	(*)	(*)	(*)	(*)	(*)	(*)
13	Services	11,266	11,525	2,928	2,810	2,691	3,179	2,846
14	Maintenance and repair services n.i.e.	486	675	125	157	154	179	185
15	Transport	920	1,035	212	224	263	300	248
16	Travel (for all purposes including education) /1/	3,103	3,265	708	825	686	1,069	685
17	Insurance services	53	58	13	13	16	14	15
18	Financial services	835	949	222	223	229	240	257
19	Charges for the use of intellectual property n.i.e.	614	455	163	111	111	113	120
20	Telecommunications, computer, and information services	548	532	144	135	135	131	131
21	Other business services	3,665	3,646	1,108	893	895	899	959
22	Government goods and services n.i.e.	1,042	910	232	228	201	234	246
23	Primary income receipts	7,380	7,280	1,559	1,942	1,937	2,049	1,351
24	Investment income	7,284	7,181	1,536	1,917	1,913	2,025	1,327
25	Direct investment income, directional basis /2/	6,272	5,978	1,306	1,648	1,641	1,705	984
26	Portfolio investment income	695	894	177	189	206	232	267
27	Other investment income	317	309	53	80	65	88	76
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	96	98	24	25	25	25	24
30	Secondary income (current transfer) receipts /3/	104	111	26	26	30	27	27
31	Imports of goods and services and income payments (debits)	64,326	48,614	13,367	11,627	13,586	12,176	11,225
32	Imports of goods and services	49,225	33,544	9,160	8,070	8,987	8,575	7,912
33	Goods	41,818	26,475	7,300	6,599	7,082	6,670	6,124
34	General merchandise	41,812	26,458	7,298	6,598	7,078	6,662	6,120
35	Foods, feeds, and beverages	1,908	2,153	396	798	523	434	398
36	Industrial supplies and materials	36,326	20,417	5,998	4,847	5,560	5,195	4,815
37	Capital goods except automotive	262	271	62	64	71	70	66
38	Automotive vehicles, parts, and engines	53	63	13	13	16	18	16
39	Consumer goods except food and automotive	2,966	3,225	770	793	803	875	754
40	Other general merchandise	296	329	59	83	106	70	70
41	Nonmonetary gold	6	17	2	1	4	8	5
42	Services	7,407	7,069	1,860	1,471	1,905	1,905	1,788
43	Maintenance and repair services n.i.e.	30	24	6	9	6	4	4
44	Transport	966	1,030	260	260	253	240	277
45	Travel (for all purposes including education) /1/	3,540	3,095	799	519	931	928	718
46	Insurance services	40	40	9	10	10	9	10
47	Financial services	305	315	76	73	83	78	81

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Africa	Other Africa	Other Africa	Other Africa			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	11	26	2	2	3	11	11
49	Telecommunications, computer, and information services	345	269	102	79	76	58	57
50	Other business services	1,569	1,675	415	371	410	426	467
51	Government goods and services n.i.e.	601	594	191	148	132	151	163
52	Primary income payments	996	1,049	259	261	242	252	293
53	Investment income	687	724	165	175	166	190	194
54	Direct investment income, directional basis /2/	(D)	41	(D)	(D)	-3	22	(D)
55	Portfolio investment income	618	604	163	157	148	148	151
56	Other investment income	(D)	80	(D)	(D)	21	20	(D)
57	Compensation of employees	309	324	94	86	76	63	99
58	Secondary income (current transfer) payments /3/	14,105	14,022	3,947	3,296	4,357	3,349	3,020
	Capital account							
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	380	20	0	18	2	0	n.a.
	Financial account							
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	2,635	18,270	1,086	3,202	5,081	2,822	7,165
62	Outward direct investment, directional basis /5/	2,634	4,913	244	2,119	898	-376	2,272
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	1,916	10,296	887	736	2,524	3,679	3,357
66	Equity and investment fund shares	1,295	8,550	1,277	1,733	569	2,624	3,624
67	Debt securities	621	1,745	-390	-998	1,955	1,055	-267
68	Short term	-372	-914	3	-789	344	-68	-401
69	Long term	993	2,660	-392	-208	1,611	1,123	134
70	Other investment assets	-1,914	3,062	-45	347	1,659	-481	1,536
71	Currency and deposits	-63	-102	74	180	59	-282	-60
72	Loans	-1,705	2,920	-144	236	1,560	-351	1,475
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-146	244	25	-68	40	152	121
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	4,537	-1,106	-1,939	1,026	821	1,829	-4,782
85	Inward direct investment, directional basis /5/	-455	4	-571	-66	234	-59	-106
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	2,580	-1,238	-190	972	-2,769	417	141
89	Equity and investment fund shares	-789	2,064	-711	353	310	530	870
90	Debt securities	3,369	-3,302	520	619	-3,078	-113	-730
91	Short term	478	743	431	2,488	-1,527	188	-407
92	Long term	2,891	-4,044	89	-1,869	-1,552	-301	-323
93	Other investment liabilities	2,412	129	-1,178	120	3,355	1,471	-4,817

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Other Africa	Other Africa	Other Africa	Other Africa			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
94	Currency and deposits	1,550	-542	-1,622	2,690	1,876	-800	-4,309
95	Loans	-259	460	-145	-2,550	979	2,406	-375
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	1,120	212	590	-20	500	-135	-133
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	1,771	2,413	98	96	78	207	2,032
	Statistical discrepancy							
100	Statistical discrepancy /8/	17,188	20,391	4,484	2,090	4,330	548	13,424
	Balances							
101	Balance on current account (line 1 less line 31) /9/	-16,940	1,418	-1,361	200	10	652	555
102	Balance on goods and services (line 2 less line 32)	-9,323	9,098	1,261	1,790	2,642	2,177	2,489
103	Balance on goods (line 3 less line 33)	-13,182	4,642	193	451	1,856	902	1,432
104	Balance on services (line 13 less line 42)	3,859	4,456	1,068	1,339	785	1,275	1,058
105	Balance on primary income (line 23 less line 52)	6,384	6,231	1,300	1,681	1,695	1,797	1,058
106	Balance on secondary income (line 30 less line 58)	-14,001	-13,911	-3,921	-3,270	-4,327	-3,322	-2,992
107	Balance on capital account (line 59 less line 60) /9/	-380	-20	0	-18	-2	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-17,319	1,398	-1,361	182	9	652	555
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-131	21,789	3,123	2,272	4,338	1,200	13,979

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
					IV	I	II	III	IV
	Current account								
1	Exports of goods and services and income receipts (credits)	91,063	97,625	23,326	23,851	24,539	24,432	24,804	
2	Exports of goods and services	3,225	3,256	816	807	777	825	847	
3	Goods	616	533	149	141	116	137	138	
4	General merchandise	0	0	0	0	0	0	0	
5	Foods, feeds, and beverages	0	(*)	0	0	0	0	(*)	
6	Industrial supplies and materials	0	(*)	0	0	0	0	(*)	
7	Capital goods except automotive	0	0	0	0	0	0	0	
8	Automotive vehicles, parts, and engines	0	0	0	0	0	0	0	
9	Consumer goods except food and automotive	0	0	0	0	0	0	0	
10	Other general merchandise	0	0	0	0	0	0	0	
11	Net exports of goods under merchanting	616	533	149	141	116	137	138	
12	Nonmonetary gold	0	0	0	0	0	0	0	
13	Services	2,609	2,723	668	665	660	688	709	
14	Maintenance and repair services n.i.e.	45	30	16	9	7	7	8	
15	Transport	58	60	15	15	15	15	15	
16	Travel (for all purposes including education) /1/	0	0	0	0	0	0	0	
17	Insurance services	96	102	25	25	25	26	26	
18	Financial services	30	21	13	5	5	5	6	
19	Charges for the use of intellectual property n.i.e.	(*)	6	(*)	6	(*)	(*)	(*)	
20	Telecommunications, computer, and information services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
21	Other business services	9	8	2	2	1	2	2	
22	Government goods and services n.i.e.	2,370	2,496	598	603	607	633	653	
23	Primary income receipts	69,667	74,327	17,916	18,109	18,802	18,561	18,855	
24	Investment income	65,071	69,605	16,749	16,938	17,627	17,383	17,657	
25	Direct investment income, directional basis /2/	27,612	27,727	7,037	6,792	7,163	6,732	7,040	
26	Portfolio investment income	37,385	41,783	9,692	10,121	10,424	10,634	10,603	
27	Other investment income	17	37	4	4	20	5	7	
28	Reserve asset income	57	59	17	20	19	12	8	
29	Compensation of employees	4,596	4,721	1,167	1,171	1,175	1,178	1,198	
30	Secondary income (current transfer) receipts /3/	18,171	20,042	4,594	4,935	4,960	5,045	5,102	
31	Imports of goods and services and income payments (debits)	82,837	91,705	21,482	21,797	22,627	24,138	23,143	
32	Imports of goods and services	253	1,257	64	833	196	158	70	
33	Goods	0	0	0	0	0	0	0	
34	General merchandise	0	0	0	0	0	0	0	
35	Foods, feeds, and beverages	0	0	0	0	0	0	0	
36	Industrial supplies and materials	0	0	0	0	0	0	0	
37	Capital goods except automotive	0	0	0	0	0	0	0	
38	Automotive vehicles, parts, and engines	0	0	0	0	0	0	0	
39	Consumer goods except food and automotive	0	0	0	0	0	0	0	
40	Other general merchandise	0	0	0	0	0	0	0	
41	Nonmonetary gold	0	0	0	0	0	0	0	
42	Services	253	1,257	64	833	196	158	70	
43	Maintenance and repair services n.i.e.	0	0	0	0	0	0	0	
44	Transport	191	189	48	46	46	48	49	
45	Travel (for all purposes including education) /1/	0	0	0	0	0	0	0	
46	Insurance services	6	16	1	1	2	5	8	
47	Financial services	3	2	1	1	1	(*)	(*)	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/				
		2013	2014	Not seasonally adjusted 2013	Not seasonally adjusted 2014				
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	53	1,047	14	785	147	104	12	
49	Telecommunications, computer, and information services	0	0	0	0	0	0	0	
50	Other business services	0	2	0	0	(*)	1	1	
51	Government goods and services n.i.e.	0	(*)	0	(*)	0	0	(*)	
52	Primary income payments	25,093	26,814	6,466	6,557	6,931	6,518	6,808	
53	Investment income	25,093	26,814	6,466	6,557	6,931	6,518	6,808	
54	Direct investment income, directional basis /2/	11,916	12,167	3,139	2,896	3,273	2,845	3,153	
55	Portfolio investment income	13,083	14,552	3,302	3,633	3,630	3,652	3,637	
56	Other investment income	94	95	25	28	28	21	18	
57	Compensation of employees	0	0	0	0	0	0	0	
58	Secondary income (current transfer) payments /3/	57,491	63,634	14,952	14,407	15,501	17,462	16,264	
	Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0	
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.	
	Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	87,679	6,222	24,291	-14,574	16,020	1,409	3,367	
62	Outward direct investment, directional basis /5/	79,900	16,218	26,979	-9,042	14,251	5,639	5,370	
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
65	Portfolio investment assets	8,741	-3,676	499	-5,163	-3,984	2,598	2,873	
66	Equity and investment fund shares	83	-473	38	-184	-2	-317	30	
67	Debt securities	8,658	-3,203	460	-4,979	-3,982	2,914	2,843	
68	Short term	2,691	-5,417	-735	-4,636	-1,630	-145	993	
69	Long term	5,967	2,214	1,195	-343	-2,352	3,059	1,850	
70	Other investment assets	2,454	-2,494	-357	663	5,035	-5,881	-2,311	
71	Currency and deposits	-179	-5,461	-626	115	1,639	-4,668	-2,547	
72	Loans	2,611	2,971	271	550	3,399	-1,218	240	
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Trade credit and advances	22	-4	-2	-2	-3	5	-4	
75	Reserve assets	-3,416	-3,825	-2,829	-1,032	718	-947	-2,565	
76	Monetary gold	0	0	0	0	0	0	0	
77	Special drawing rights	22	23	6	8	8	4	3	
78	Reserve position in the International Monetary Fund	-3,438	-3,849	-2,835	-1,040	710	-951	-2,568	
79	Other reserve assets	(*)	1	(*)	(*)	(*)	(*)	(*)	
80	Currency and deposits	(*)	1	(*)	(*)	(*)	(*)	(*)	
81	Securities	0	0	0	0	0	0	0	
82	Financial derivatives	0	0	0	0	0	0	0	
83	Other claims	0	0	0	0	0	0	0	
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	89,063	49,415	26,472	28,860	13,520	-12,496	19,531	
85	Inward direct investment, directional basis /5/	64,204	658	23,081	-12,938	10,361	1,752	1,483	
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	Portfolio investment liabilities	-7,416	-14,317	-4,181	8,490	-7,756	-12,447	-2,605	
89	Equity and investment fund shares	-228	-670	-318	-24	360	-728	-278	
90	Debt securities	-7,188	-13,647	-3,864	8,515	-8,115	-11,719	-2,328	
91	Short term	-4,693	686	2,116	953	-3,236	883	2,085	
92	Long term	-2,495	-14,333	-5,979	7,561	-4,880	-12,602	-4,412	
93	Other investment liabilities	32,275	63,075	7,573	33,308	10,915	-1,801	20,653	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/	International organizations and unallocated /12/				
		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
94	Currency and deposits	37,862	59,056	7,922	7,487	25,764	-35	25,840	
95	Loans	-5,879	3,599	-371	25,760	-15,074	-1,852	-5,235	
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
97	Trade credit and advances	292	420	21	61	225	86	48	
98	Special drawing rights allocations	0	0	0	0	0	0	0	
99	Financial derivatives other than reserves, net transactions /7/	480	516	23	200	111	154	51	
	Statistical discrepancy								
100	Statistical discrepancy /8/	-9,130	-48,597	-4,002	-45,288	699	13,765	-17,774	
	Balances								
101	Balance on current account (line 1 less line 31) /9/	8,226	5,920	1,844	2,053	1,912	294	1,661	
102	Balance on goods and services (line 2 less line 32)	2,971	1,999	753	-26	581	668	777	
103	Balance on goods (line 3 less line 33)	616	533	149	141	116	137	138	
104	Balance on services (line 13 less line 42)	2,356	1,466	604	-167	464	530	639	
105	Balance on primary income (line 23 less line 52)	44,575	47,513	11,450	11,552	11,871	12,043	12,047	
106	Balance on secondary income (line 30 less line 58)	-39,320	-43,592	-10,358	-9,472	-10,540	-12,417	-11,162	
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0	
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	8,226	5,920	1,844	2,053	1,912	294	1,661	
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	-904	-42,677	-2,158	-43,235	2,611	14,059	-16,113	

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Members	Members	Members	Members of OPEC			
		of OPEC	of OPEC	of OPEC	Not seasonally adjusted			
		2013	2014	Not seasonally adjusted	2014			
				2013	IV	I	II	III	IV
	Current account							
1	Exports of goods and services and income receipts (credits)	135,324	132,527	34,157	30,970	33,499	34,352	33,706
2	Exports of goods and services	114,169	113,192	28,889	25,881	28,126	29,306	29,879
3	Goods	83,093	81,721	20,598	17,975	20,945	20,683	22,118
4	General merchandise	81,537	80,871	20,205	17,754	20,745	20,467	21,906
5	Foods, feeds, and beverages	6,577	6,161	1,715	1,665	1,713	1,296	1,487
6	Industrial supplies and materials	18,675	19,036	4,714	3,577	5,105	5,351	5,003
7	Capital goods except automotive	33,897	33,460	8,429	7,576	8,263	8,422	9,200
8	Automotive vehicles, parts, and engines	13,566	11,718	3,409	2,409	2,950	3,047	3,313
9	Consumer goods except food and automotive	6,313	6,627	1,661	1,728	1,520	1,417	1,962
10	Other general merchandise	2,509	3,871	278	799	1,195	934	942
11	Net exports of goods under merchandising	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Nonmonetary gold	1,556	850	393	222	200	217	212
13	Services	31,076	31,471	8,292	7,906	7,182	8,623	7,761
14	Maintenance and repair services n.i.e.	1,902	1,971	609	570	445	472	484
15	Transport	3,303	3,421	931	711	787	942	981
16	Travel (for all purposes including education) /1/	9,226	8,917	2,255	2,408	1,727	2,926	1,856
17	Insurance services	270	326	69	78	83	81	84
18	Financial services	2,502	2,802	671	631	698	711	764
19	Charges for the use of intellectual property n.i.e.	1,689	1,349	498	348	307	336	357
20	Telecommunications, computer, and information services	2,066	1,929	525	490	496	473	470
21	Other business services	6,462	6,719	1,891	1,501	1,781	1,678	1,759
22	Government goods and services n.i.e.	3,656	4,037	844	1,169	858	1,004	1,006
23	Primary income receipts	20,659	18,485	5,166	4,972	4,853	4,940	3,720
24	Investment income	20,464	18,282	5,117	4,922	4,802	4,889	3,669
25	Direct investment income, directional basis /2/	18,977	16,835	4,749	4,579	4,440	4,517	3,299
26	Portfolio investment income	1,197	1,168	292	280	291	309	287
27	Other investment income	290	279	76	63	70	64	82
28	Reserve asset income	0	0	0	0	0	0	0
29	Compensation of employees	194	204	49	51	51	51	51
30	Secondary income (current transfer) receipts /3/	497	849	102	117	520	106	107
31	Imports of goods and services and income payments (debits)	180,678	161,202	42,367	43,246	42,680	41,549	33,727
32	Imports of goods and services	163,588	142,763	38,244	38,869	38,074	36,786	29,034
33	Goods	153,920	132,974	35,849	36,605	35,554	34,270	26,545
34	General merchandise	153,369	131,951	35,706	36,348	35,286	34,016	26,302
35	Foods, feeds, and beverages	1,845	2,196	468	563	535	550	548
36	Industrial supplies and materials	149,201	127,430	34,768	35,144	34,251	32,891	25,144
37	Capital goods except automotive	439	345	77	54	72	118	101
38	Automotive vehicles, parts, and engines	48	43	8	8	11	10	13
39	Consumer goods except food and automotive	448	423	100	109	117	101	96
40	Other general merchandise	1,388	1,513	285	468	300	345	400
41	Nonmonetary gold	551	1,023	143	257	268	254	244
42	Services	9,668	9,789	2,395	2,264	2,520	2,515	2,489
43	Maintenance and repair services n.i.e.	45	60	16	12	18	15	15
44	Transport	2,800	3,274	723	780	871	825	798
45	Travel (for all purposes including education) /1/	2,280	2,350	556	474	619	641	616
46	Insurance services	32	41	8	8	12	11	10
47	Financial services	443	524	117	116	137	132	138

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Members of OPEC	Members of OPEC	Members of OPEC	Members of OPEC			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					IV	I	II	III	IV
48	Charges for the use of intellectual property n.i.e.	134	129	21	13	35	40	41
49	Telecommunications, computer, and information services	291	239	80	77	59	52	52
50	Other business services	1,439	1,304	395	343	346	297	318
51	Government goods and services n.i.e.	2,204	1,867	480	441	424	502	501
52	Primary income payments	12,910	14,217	3,248	3,291	3,567	3,583	3,775
53	Investment income	12,579	13,855	3,167	3,193	3,486	3,519	3,657
54	Direct investment income, directional basis /2/	850	1,471	234	179	441	360	491
55	Portfolio investment income	11,424	12,036	2,867	2,933	2,952	3,072	3,079
56	Other investment income	306	348	67	81	93	87	87
57	Compensation of employees	331	361	81	98	80	64	118
58	Secondary income (current transfer) payments /3/	4,180	4,223	875	1,086	1,039	1,180	917
Capital account								
59	Capital transfer receipts and other credits	0	0	0	0	0	0	0
60	Capital transfer payments and other debits	0	0	0	0	0	0	n.a.
Financial account								
61	Net U.S. acquisition of financial assets excluding financial derivatives (net increase in assets / financial outflow (+)) /4/	8,469	5,793	-1,782	-4,426	5,538	5,013	-333
62	Outward direct investment, directional basis /5/	6,445	4,437	1,994	1,786	298	249	2,104
63	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
64	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
65	Portfolio investment assets	1,202	813	-2,893	-813	3,539	2,965	-4,878
66	Equity and investment fund shares	3,995	3,299	819	1,048	836	2,400	-985
67	Debt securities	-2,793	-2,486	-3,713	-1,862	2,703	565	-3,893
68	Short term	-773	-270	-1,400	-551	615	46	-381
69	Long term	-2,020	-2,216	-2,313	-1,311	2,088	519	-3,511
70	Other investment assets	823	543	-882	-5,399	1,702	1,799	2,441
71	Currency and deposits	215	-3,771	224	-3,689	60	-327	186
72	Loans	686	4,837	-914	192	1,333	1,958	1,354
73	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
74	Trade credit and advances	-78	-522	-192	-1,902	309	169	901
75	Reserve assets	0	0	0	0	0	0	0
76	Monetary gold	0	0	0	0	0	0	0
77	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
78	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
79	Other reserve assets	.....	.....	.....	.....	.....	.....	.....
80	Currency and deposits	.....	.....	.....	.....	.....	.....	.....
81	Securities	.....	.....	.....	.....	.....	.....	.....
82	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
83	Other claims	.....	.....	.....	.....	.....	.....	.....
84	Net U.S. incurrence of liabilities excluding financial derivatives (net increase in liabilities / financial inflow (+)) /6/	5,058	38,244	-9,613	11,880	18,664	23,154	-15,454
85	Inward direct investment, directional basis /5/	496	700	118	-5	596	-59	167
86	Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
87	Debt instruments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
88	Portfolio investment liabilities	-21,289	26,093	-19,096	5,928	11,648	17,449	-8,932
89	Equity and investment fund shares	-21,406	-20,597	-13,330	-3,277	-3,202	-972	-13,145
90	Debt securities	118	46,689	-5,766	9,205	14,850	18,421	4,213
91	Short term	-21,379	-7,358	-3,874	-159	-7,209	-1,931	1,941
92	Long term	21,497	54,048	-1,892	9,364	22,059	20,353	2,272
93	Other investment liabilities	25,851	11,451	9,365	5,957	6,419	5,764	-6,688

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Members of OPEC	Members of OPEC	Members of OPEC	Members of OPEC			
		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
					2014			
					2013	I	II	III	IV
94	Currency and deposits	18,056	4,236	8,658	4,647	-2,120	8,773	-7,064
95	Loans	3,020	-2,743	126	-3,549	7,364	-5,696	-862
96	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
97	Trade credit and advances	4,775	9,959	580	4,859	1,175	2,687	1,238
98	Special drawing rights allocations	0	0	0	0	0	0	0
99	Financial derivatives other than reserves, net transactions /7/	/11/	/11/	/11/	/11/	/11/	/11/	/11/
100	Statistical discrepancy /8/	48,765	-3,776	16,042	-4,030	-3,944	-10,944	15,142
101	Balances							
101	Balance on current account (line 1 less line 31) /9/	-45,354	-28,675	-8,210	-12,277	-9,181	-7,196	-21
102	Balance on goods and services (line 2 less line 32)	-49,419	-29,570	-9,355	-12,988	-9,948	-7,479	845
103	Balance on goods (line 3 less line 33)	-70,827	-51,252	-15,252	-18,629	-14,609	-13,587	-4,427
104	Balance on services (line 13 less line 42)	21,408	21,682	5,897	5,641	4,661	6,108	5,272
105	Balance on primary income (line 23 less line 52)	7,749	4,269	1,918	1,681	1,286	1,357	-55
106	Balance on secondary income (line 30 less line 58)	-3,683	-3,373	-772	-970	-519	-1,074	-810
107	Balance on capital account (line 59 less line 60) /9/	0	0	0	0	0	0	0
108	Net lending (+) or net borrowing (-) from current- and capital-account transactions (line 101 plus line 107) /10/	-45,354	-28,675	-8,210	-12,277	-9,181	-7,196	-21
109	Net lending (+) or net borrowing (-) from financial-account transactions (line 61 less line 84 plus line 99) /10/	3,411	-32,451	7,832	-16,307	-13,125	-18,140	15,121

Continues on next page

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

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure of individual companies.

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

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

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). Financial transactions on a directional basis for individual areas and countries are without current-cost adjustment. See table 6.1 for additional information on financial transactions on a directional basis without current-cost adjustment. In table 1.3, 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."

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 109 less line 108, 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 NIPA [table 4.3B](#).

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 and the OPEC area are not available separately. Estimates for Luxembourg are included in Other Euro area. Estimates for Argentina, Brazil, Mexico, and Venezuela are included in Other South and Central America. Estimates for China, Hong Kong, India, Korea, Singapore, 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. Estimates for OPEC area countries are included in the regional totals for Other South and Central America, Other Africa, and 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.

Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of goods (table 1.1, line 3)	1,592,784	1,635,133	407,103	400,442	409,620	414,991	410,080
2	General merchandise	1,557,445	1,611,954	401,300	393,472	405,612	410,199	402,671
3	Net exports of goods under merchanting	616	533	149	141	116	137	138
4	Nonmonetary gold	34,724	22,646	5,654	6,829	3,891	4,655	7,271
5	General merchandise, all end-use commodities (line 2)	1,557,445	1,611,954	401,300	393,472	405,612	410,199	402,671
6	Foods, feeds, and beverages	136,184	144,176	37,797	36,821	36,613	34,423	36,319
7	Agricultural	126,747	134,512	35,447	34,432	34,139	31,987	33,954
8	Grains and preparations	30,365	32,873	8,090	7,983	9,835	8,127	6,929
9	Wheat	10,680	7,894	2,426	2,014	2,259	1,870	1,751
10	Corn	7,774	11,983	2,590	2,720	4,078	3,154	2,032
11	Rice and other food grains	2,305	2,204	583	539	630	451	584
12	Other feeds	9,607	10,792	2,491	2,710	2,867	2,652	2,562
13	Soybeans	22,987	25,467	8,665	7,574	4,656	4,830	8,407
14	Meat products and poultry	18,466	20,098	4,637	4,882	5,139	5,095	4,982
15	Vegetables, fruits, nuts, and preparations	24,723	25,213	6,364	6,055	6,573	6,384	6,201
16	Other agricultural foods, feeds, and beverages	30,206	30,861	7,691	7,938	7,937	7,551	7,435
17	Nonagricultural	9,436	9,664	2,350	2,389	2,474	2,436	2,365
18	Fish and shellfish	5,824	5,976	1,478	1,475	1,522	1,490	1,487
19	Distilled beverages and other nonagricultural foods, feeds, and beverages	3,613	3,688	872	914	951	945	878
20	Industrial supplies and materials	492,050	501,269	128,833	123,202	127,012	129,731	121,324
21	Agricultural	21,094	19,774	5,207	5,396	5,156	4,857	4,364
22	Raw cotton	5,628	4,411	1,337	1,319	1,098	928	1,066
23	Tobacco, unmanufactured	1,184	1,118	277	299	264	303	252
24	Hides and skins, including furskins	3,135	2,933	758	792	750	704	686
25	Other agricultural industrial supplies	11,148	11,313	2,836	2,986	3,045	2,923	2,360
26	Nonagricultural	470,955	481,495	123,625	117,806	121,856	124,874	116,960
27	Energy products	176,467	184,001	49,220	45,202	47,910	49,410	41,479
28	Petroleum and products	154,434	162,516	44,158	38,891	42,067	44,716	36,841
29	Crude	4,909	11,570	1,838	2,149	2,991	3,360	3,070
30	Fuel oil	71,180	66,766	19,753	15,884	18,227	18,550	14,104
31	Other petroleum products	71,381	73,452	20,164	18,354	18,277	19,841	16,978
32	Liquified petroleum gases	6,965	10,728	2,403	2,504	2,572	2,964	2,688
33	Coal and related products	14,310	11,929	3,421	3,599	2,904	2,722	2,704
34	Natural gas	6,069	7,782	1,246	2,150	2,621	1,638	1,373
35	Nuclear fuel and electric energy	1,654	1,773	395	561	317	334	562
36	Paper and paper-base stocks	22,480	22,541	5,655	5,595	5,635	5,665	5,646
37	Textile supplies and related materials	14,675	15,198	3,727	3,741	3,757	3,831	3,869
38	Chemicals except medicinals	120,422	119,247	30,188	28,910	29,944	30,144	30,247
39	Plastic materials	36,236	36,863	9,056	9,243	9,160	9,251	9,208
40	Fertilizers, pesticides, and insecticides	9,653	9,490	2,442	2,396	2,344	2,281	2,469
41	Industrial inorganic chemicals	9,120	9,202	2,315	2,257	2,269	2,340	2,336
42	Industrial organic chemicals	35,059	32,730	8,615	7,554	8,350	8,539	8,286
43	Other chemicals	30,354	30,962	7,761	7,460	7,820	7,733	7,949
44	Building materials except metals	14,699	15,526	3,825	3,846	3,884	3,876	3,920
45	Other nonmetals	34,084	35,472	8,704	8,683	8,903	8,885	9,001
46	Metals and nonmetallic products	88,127	89,509	22,306	21,828	21,822	23,062	22,797
47	Steelmaking materials	10,657	9,397	2,777	2,169	2,212	2,577	2,438
48	Iron and steel products	18,530	18,953	4,685	4,625	4,729	4,788	4,812
49	Nonferrous metals	32,347	33,212	8,132	8,183	8,048	8,551	8,429
50	Precious metals except nonmonetary gold	7,405	7,409	1,766	1,953	1,948	1,807	1,700
51	Bauxite and aluminum	9,387	8,919	2,354	2,148	2,157	2,330	2,284
52	Copper	8,565	8,794	2,310	2,032	1,971	2,330	2,462
53	Other nonferrous metals	6,990	8,090	1,701	2,050	1,972	2,084	1,984
54	Other metals and nonmetallic products	26,592	27,947	6,713	6,851	6,833	7,145	7,117
55	Capital goods except automotive	534,552	550,310	134,877	134,523	137,189	139,243	139,355
56	Machinery and equipment except consumer-type	423,082	430,882	106,517	106,927	107,034	108,776	108,144
57	Electric-generating machinery, electric apparatus, and parts	54,465	57,085	13,667	13,618	14,295	14,478	14,694
58	Oil-drilling, mining, and construction machinery	31,931	29,566	7,554	7,482	7,481	7,221	7,381
59	Industrial engines, pumps, and compressors	29,266	29,663	7,472	7,048	7,350	7,658	7,608

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Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
60	Machine tools and metalworking machinery	7,676	7,487	1,810	1,759	1,992	1,860	1,876	
61	Measuring, testing, and control instruments	24,775	25,124	6,353	6,352	6,336	6,223	6,213	
62	Other industrial machinery	75,770	80,425	19,417	20,106	19,639	20,318	20,362	
63	Other service-industry and agricultural machinery	20,360	19,233	5,140	4,813	4,872	5,022	4,525	
64	Computers	16,721	16,883	4,259	4,244	4,209	4,253	4,178	
65	Computer accessories, peripherals, and parts	31,374	31,957	7,760	8,165	8,055	8,052	7,685	
66	Semiconductors	42,939	43,740	10,933	10,924	10,797	11,032	10,987	
67	Telecommunications equipment	39,728	40,571	10,062	10,253	9,515	10,317	10,485	
68	Other office and business machines	2,978	2,978	722	745	744	741	747	
69	Scientific, hospital, and medical equipment and parts	45,098	46,171	11,367	11,419	11,749	11,600	11,403	
70	Civilian aircraft, engines, and parts	104,999	112,722	26,659	26,043	28,483	28,881	29,315	
71	Civilian aircraft, complete, all types	53,693	57,944	13,732	12,848	14,784	14,975	15,337	
72	Engines and parts	51,306	54,778	12,927	13,195	13,699	13,906	13,979	
73	Other transportation equipment	6,470	6,707	1,701	1,552	1,673	1,586	1,896	
74	Automotive vehicles, parts, and engines	152,556	159,453	38,593	37,165	39,758	42,287	40,242	
75	To Canada	60,461	59,621	15,310	13,471	14,717	15,864	15,569	
76	Passenger cars, new and used	13,483	14,560	3,467	3,330	3,651	3,984	3,595	
77	Trucks, buses, and special purpose vehicles	15,624	14,998	3,683	3,159	3,737	4,083	4,018	
78	Engines and engine parts	5,715	5,363	1,519	1,261	1,276	1,400	1,426	
79	Other parts and accessories	25,639	24,700	6,640	5,722	6,052	6,397	6,530	
80	To other areas	92,095	99,832	23,283	23,694	25,042	26,423	24,673	
81	Passenger cars, new and used	42,722	46,013	10,583	10,674	11,986	12,568	10,785	
82	Trucks, buses, and special purpose vehicles	5,254	4,819	1,298	1,182	1,139	1,298	1,201	
83	Engines and engine parts	10,766	12,970	2,990	3,099	3,138	3,401	3,333	
84	Other parts and accessories	33,353	36,030	8,413	8,739	8,779	9,157	9,355	
85	Consumer goods except food and automotive	188,359	198,542	47,373	48,300	50,073	50,227	49,942	
86	Nondurable goods	84,351	87,369	20,613	21,051	21,678	22,251	22,389	
87	Apparel, footwear, and household goods	10,609	10,997	2,743	2,607	2,728	2,784	2,878	
88	Medicinal, dental, and pharmaceutical products	48,383	50,941	11,425	12,185	12,487	13,155	13,114	
89	Toiletries and cosmetics	11,324	11,774	2,905	2,857	3,003	2,914	3,000	
90	Other nondurable goods	14,035	13,657	3,540	3,401	3,460	3,398	3,397	
91	Durable goods	104,009	111,173	26,759	27,249	28,394	27,976	27,553	
92	Televisions, video receivers, and other video equipment	4,360	4,577	1,019	1,087	1,194	1,087	1,209	
93	Radio and stereo equipment, including recorded media	5,129	4,800	1,255	1,156	1,230	1,249	1,165	
94	Toys and sporting goods, including bicycles	10,286	10,378	2,658	2,553	2,701	2,577	2,547	
95	Household and kitchen appliances and other household goods	38,829	40,207	10,204	9,784	9,864	10,310	10,248	
96	Household furnishings and related products	4,919	5,124	1,250	1,220	1,315	1,313	1,276	
97	Household and kitchen appliances	7,530	7,536	1,901	1,889	1,825	1,893	1,929	
98	Other household goods, including cell phones	26,380	27,547	7,053	6,675	6,724	7,104	7,043	
99	Jewelry and collectibles	19,869	23,727	5,129	5,934	5,887	6,170	5,737	
100	Gem diamonds and other gemstones	20,909	22,997	5,328	5,662	6,348	5,498	5,489	
101	Other durable goods	4,627	4,487	1,167	1,073	1,171	1,085	1,159	
102	Other general merchandise	53,744	58,203	13,828	13,460	14,967	14,287	15,489	
103	Net exports of goods under merchanting (line 3)	616	533	149	141	116	137	138	
104	Nonmonetary gold (line 4)	34,724	22,646	5,654	6,829	3,891	4,655	7,271	
105	Imports of goods (table 1.1, line 11)	2,294,453	2,370,920	576,193	581,712	597,862	596,083	595,263	
106	General merchandise	2,276,712	2,355,438	572,027	577,891	594,120	591,829	591,598	
107	Nonmonetary gold	17,741	15,482	4,166	3,820	3,743	4,254	3,666	
108	General merchandise, all end-use commodities (line 106)	2,276,712	2,355,438	572,027	577,891	594,120	591,829	591,598	
109	Foods, feeds, and beverages	116,024	126,644	29,143	30,076	32,404	32,211	31,953	
110	Agricultural	90,244	98,227	22,466	22,887	25,276	25,059	25,005	
111	Green coffee	4,671	5,230	1,026	832	1,507	1,552	1,338	
112	Cocoa beans and sugar	2,714	2,929	625	912	832	675	510	
113	Meat products and poultry	8,863	12,127	2,290	2,357	2,783	3,207	3,780	
114	Vegetables, fruits, nuts, and preparations	26,397	28,178	6,742	6,830	6,933	7,093	7,322	
115	Wine, beer, and related products	9,187	9,746	2,291	2,347	2,607	2,482	2,311	
116	Other agricultural foods, feeds, and beverages	38,411	40,017	9,491	9,609	10,613	10,051	9,743	
117	Nonagricultural	25,780	28,416	6,677	7,189	7,127	7,152	6,949	
118	Fish and shellfish	17,969	20,238	4,749	5,292	5,029	5,046	4,871	

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Bureau of Economic Analysis
 Table 2.1. U.S. International Trade in Goods
 [Millions of dollars]
 Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted		Seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
119	Distilled beverages and other nonagricultural foods, feeds, and beverages	7,811	8,178	1,928	1,896	2,099	2,105	2,078	
120	Industrial supplies and materials	686,594	671,030	167,653	174,662	170,431	166,839	159,099	
121	Agricultural	13,860	13,311	3,357	3,373	3,235	3,316	3,387	
122	Nonagricultural	672,734	657,719	164,297	171,288	167,196	163,523	155,712	
123	Energy products	409,625	373,359	99,484	103,056	95,858	91,110	83,336	
124	Petroleum and products	387,643	350,964	93,698	96,924	89,704	86,120	78,217	
125	Crude	274,555	248,812	66,826	69,531	62,448	61,533	55,299	
126	Fuel oil	45,906	41,317	10,223	11,613	11,066	9,996	8,641	
127	Other petroleum products	62,979	56,813	15,556	14,270	15,390	13,813	13,341	
128	Liquified petroleum gases	4,203	4,023	1,094	1,510	800	777	935	
129	Coal and related products	3,351	2,089	973	394	575	548	572	
130	Natural gas	11,723	13,783	2,992	3,945	3,929	3,037	2,872	
131	Nuclear fuel and electric energy	6,908	6,523	1,821	1,793	1,650	1,405	1,675	
132	Paper and paper-base stocks	12,203	12,591	3,023	3,177	3,214	3,102	3,097	
133	Textile supplies and related materials	14,086	14,806	3,554	3,635	3,668	3,701	3,803	
134	Chemicals except medicinals	76,763	80,739	18,696	19,531	20,473	21,055	19,680	
135	Plastic materials	15,436	17,349	3,917	4,198	4,283	4,339	4,529	
136	Fertilizers, pesticides, and insecticides	15,537	15,063	3,336	3,471	3,773	4,129	3,691	
137	Industrial inorganic chemicals	7,396	7,542	1,769	1,871	1,920	1,896	1,855	
138	Industrial organic chemicals	26,544	28,145	6,745	6,999	7,285	7,406	6,454	
139	Other chemicals	11,851	12,640	2,929	2,992	3,211	3,285	3,151	
140	Building materials except metals	25,833	28,242	6,695	6,650	7,013	7,175	7,404	
141	Other nonmetals	31,538	33,327	7,997	8,049	8,381	8,419	8,478	
142	Metals and nonmetallic products	102,686	114,654	24,847	27,190	28,589	28,960	29,914	
143	Steelmaking materials	7,348	8,836	1,929	2,251	2,143	2,317	2,126	
144	Iron and steel products	36,841	46,161	9,398	10,648	11,210	11,850	12,453	
145	Nonferrous metals	37,318	37,622	8,244	8,683	9,778	9,278	9,883	
146	Precious metals except nonmonetary gold	11,825	10,799	2,688	2,685	3,061	2,402	2,651	
147	Bauxite and aluminum	10,446	11,685	2,568	2,506	2,791	2,887	3,501	
148	Other nonferrous metals	15,047	15,138	2,987	3,491	3,926	3,989	3,731	
149	Other metals and nonmetallic products	21,180	22,035	5,276	5,608	5,458	5,515	5,453	
150	Capital goods except automotive	557,839	595,655	142,281	142,978	148,717	151,071	152,890	
151	Machinery and equipment except consumer-type	505,479	535,689	128,477	128,775	133,875	135,084	137,955	
152	Electric-generating machinery, electric apparatus and parts	67,015	71,310	17,082	17,557	17,773	17,826	18,154	
153	Oil-drilling, mining, and construction machinery	22,409	24,101	5,493	5,462	6,007	6,099	6,532	
154	Industrial engines, pumps, and compressors	22,141	24,762	5,692	5,798	6,272	6,400	6,293	
155	Machine tools and metalworking machinery	11,335	11,373	2,781	2,729	2,719	3,049	2,876	
156	Measuring, testing, and control instruments	18,812	20,015	4,774	4,925	4,980	4,957	5,153	
157	Other industrial machinery	77,596	86,562	19,896	20,869	22,280	22,011	21,402	
158	Other service-industry and agricultural machinery	26,363	27,859	6,687	7,012	6,844	6,949	7,054	
159	Computers	64,686	63,714	16,648	14,637	15,669	16,278	17,131	
160	Computer accessories, peripherals, and parts	56,511	57,944	14,787	14,210	14,122	14,026	15,586	
161	Semiconductors	41,686	44,328	10,597	10,574	11,126	11,030	11,598	
162	Telecommunications equipment	54,418	58,703	13,353	14,137	14,841	14,972	14,753	
163	Other office and business machines	4,614	4,824	1,149	1,218	1,218	1,185	1,203	
164	Scientific, hospital, and medical equipment and parts	37,895	40,194	9,538	9,650	10,022	10,302	10,220	
165	Civilian aircraft, engines, and parts	46,893	53,005	12,191	12,702	13,196	14,086	13,021	
166	Civilian aircraft, complete, all types	14,101	16,664	3,688	4,000	4,028	4,773	3,863	
167	Engines and parts	32,792	36,341	8,503	8,702	9,168	9,312	9,158	
168	Other transportation equipment	5,467	6,962	1,614	1,502	1,646	1,901	1,913	
169	Automotive vehicles, parts, and engines	309,571	328,493	79,808	77,366	83,308	83,561	84,258	
170	From Canada	62,264	63,187	15,809	13,988	15,975	16,997	16,227	
171	Passenger cars, new and used	43,387	42,907	11,014	9,303	10,877	11,604	11,122	
172	Trucks, buses, and special purpose vehicles	2,321	2,702	568	633	695	700	674	
173	Engines and engine parts	3,151	3,768	808	849	970	1,017	932	
174	Other parts and accessories	13,405	13,809	3,419	3,202	3,433	3,675	3,499	
175	From other areas	247,307	265,306	63,999	63,378	67,333	66,564	68,031	
176	Passenger cars, new and used	109,302	110,682	28,131	27,071	28,771	26,703	28,137	
177	Trucks, buses, and special purpose vehicles	23,952	29,787	6,546	6,908	7,659	7,353	7,867	

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Table 2.1. U.S. International Trade in Goods

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
178	Engines and engine parts	23,279	25,548	6,118	5,972	6,310	6,712	6,554	
179	Other parts and accessories	90,774	99,290	23,204	23,428	24,593	25,795	25,473	
180	Consumer goods except food and automotive	533,946	559,309	135,414	135,055	140,566	139,106	144,582	
181	Nondurable goods	244,739	258,086	61,518	63,206	64,736	64,813	65,331	
182	Apparel, footwear, and household goods	131,815	135,902	33,600	34,054	33,485	33,765	34,598	
183	Medicinal, dental, and pharmaceutical products	83,970	91,917	20,597	21,777	23,571	23,477	23,092	
184	Toiletries and cosmetics	9,593	10,204	2,427	2,517	2,592	2,519	2,576	
185	Other nondurable goods	19,362	20,063	4,894	4,857	5,088	5,052	5,065	
186	Durable goods	289,207	301,223	73,896	71,849	75,830	74,293	79,252	
187	Televisions, video receivers, and other video equipment	28,773	28,205	6,572	7,007	7,200	7,185	6,813	
188	Radio and stereo equipment, including recorded media	10,262	9,823	2,475	2,399	2,544	2,545	2,334	
189	Toys and sporting goods, including bicycles	36,299	36,947	9,468	9,523	9,091	9,200	9,133	
190	Household and kitchen appliances and other household goods	154,189	164,738	39,761	37,609	41,579	40,536	45,013	
191	Household furnishings and related products	27,622	30,019	7,432	7,170	7,317	7,594	7,937	
192	Household and kitchen appliances	23,479	25,241	6,262	5,996	5,922	6,573	6,750	
193	Other household goods, including cell phones	103,088	109,477	26,067	24,443	28,339	26,369	30,326	
194	Jewelry and collectibles	24,820	25,420	6,610	6,540	6,360	5,934	6,586	
195	Gem diamonds and other gemstones	26,896	28,259	7,055	6,817	7,159	6,961	7,322	
196	Other durable goods	7,968	7,832	1,954	1,953	1,897	1,932	2,050	
197	Other general merchandise	72,738	74,307	17,728	17,755	18,695	19,041	18,816	
198	Nonmonetary gold (line 107)	17,741	15,482	4,166	3,820	3,743	4,254	3,666	
199	Balance on goods (line 1 less line 105)	-701,669	-735,787	-169,090	-181,269	-188,242	-181,092	-185,183	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of goods (table 2.1, line 1)	1,592,784	1,635,133	407,103	400,442	409,620	414,991	410,080
2	France	32,089	31,567	8,594	7,516	8,214	8,080	7,758
3	Germany	47,722	49,717	11,975	13,012	12,508	12,582	11,616
4	Italy	16,896	17,139	4,211	4,399	4,038	4,324	4,377
5	United Kingdom	48,400	54,593	11,922	11,878	13,914	14,965	13,836
6	Canada	303,048	313,125	77,617	74,522	78,435	81,067	79,101
7	Brazil	44,072	42,401	10,574	11,515	10,702	10,202	9,982
8	Mexico	226,760	240,766	57,849	58,708	61,089	61,006	59,963
9	China	122,838	125,076	35,057	31,954	29,730	30,257	33,135
10	India	22,225	22,542	5,327	5,266	5,021	5,417	6,837
11	Japan	66,512	68,137	16,781	17,450	16,691	17,431	16,564
12	Korea, Republic of	43,504	46,154	11,897	11,623	11,708	11,595	11,227
13	Saudi Arabia	18,770	17,842	4,624	4,064	4,790	4,416	4,572
14	All other countries	599,947	606,073	149,038	150,462	153,431	152,402	149,779
15	Residual /1/	0	0	1,638	-1,928	-652	1,247	1,332
Memoranda:								
16	European Union	265,654	279,705	66,782	68,502	71,648	71,654	67,901
17	Members of OPEC	83,093	81,721	19,352	18,513	21,100	21,231	20,878
18	Imports of goods (table 2.1, line 105)	2,294,453	2,370,920	576,193	581,712	597,862	596,083	595,263
19	France	46,613	47,557	12,226	12,081	12,328	11,636	11,512
20	Germany	115,323	124,106	29,248	30,584	31,900	31,726	29,895
21	Italy	39,092	42,417	10,251	10,124	10,584	10,713	10,996
22	United Kingdom	53,849	55,105	13,410	13,831	14,165	13,409	13,700
23	Canada	338,384	352,589	85,977	82,991	89,212	92,282	88,103
24	Brazil	27,221	29,551	6,620	6,864	7,124	7,577	7,986
25	Mexico	286,697	301,541	72,603	72,751	75,086	76,564	77,140
26	China	441,616	467,951	115,079	112,194	115,021	117,337	123,399
27	India	42,014	45,405	10,428	11,181	10,981	11,239	12,004
28	Japan	141,267	136,583	34,165	34,761	34,475	33,769	33,578
29	Korea, Republic of	62,975	69,829	15,486	16,512	17,290	17,123	18,903
30	Saudi Arabia	51,891	47,116	14,187	15,688	12,870	10,143	8,415
31	All other countries	647,512	651,171	157,664	164,006	164,462	162,120	160,584
32	Residual /1/	0	0	-1,151	-1,857	2,366	444	-953
Memoranda:								
33	European Union	392,570	422,041	100,809	102,276	109,340	105,991	104,433
34	Members of OPEC	153,920	132,974	37,229	39,545	33,789	31,957	27,683
35	Balance on goods (line 1 less line 18)	-701,669	-735,787	-169,090	-181,269	-188,242	-181,092	-185,183
36	France	-14,524	-15,989	-3,633	-4,565	-4,114	-3,556	-3,754
37	Germany	-67,600	-74,389	-17,273	-17,573	-19,392	-19,144	-18,280
38	Italy	-22,196	-25,278	-6,040	-5,725	-6,546	-6,389	-6,619
39	United Kingdom	-5,448	-512	-1,487	-1,953	-251	1,556	136
40	Canada	-35,336	-39,463	-8,360	-8,469	-10,777	-11,215	-9,003
41	Brazil	16,852	12,850	3,954	4,651	3,578	2,625	1,996
42	Mexico	-59,937	-60,776	-14,754	-14,042	-13,998	-15,559	-17,177
43	China	-318,778	-342,875	-80,022	-80,240	-85,291	-87,081	-90,264
44	India	-19,789	-22,863	-5,100	-5,915	-5,959	-5,822	-5,167
45	Japan	-74,755	-68,446	-17,385	-17,310	-17,783	-16,338	-17,014
46	Korea, Republic of	-19,471	-23,675	-3,589	-4,889	-5,582	-5,528	-7,676
47	Saudi Arabia	-33,121	-29,273	-9,564	-11,624	-8,080	-5,727	-3,842
48	All other countries	-47,565	-45,098	-8,626	-13,544	-11,031	-9,718	-10,805
49	Residual /1/	0	0	2,789	-71	-3,017	803	2,285
Memoranda:								
50	European Union	-126,916	-142,336	-34,027	-33,774	-37,692	-34,337	-36,532
51	Members of OPEC	-70,827	-51,252	-17,878	-21,032	-12,689	-10,726	-6,805

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. The residual is calculated as the difference between the commodity-based seasonally adjusted total and the sum of the individual countries and the all other countries aggregate. The seasonally adjusted country and world area data will not sum to the commodity-based seasonally adjusted totals because the seasonally adjusted country and world area data and the commodity-based totals are derived from different aggregations of the export and import data and from different seasonal adjustment models. For additional information, see these [FAQs](#).

Table 2.3. U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted

Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of goods (table 2.1, line 1)	1,592,784	1,635,133	413,725	395,987	414,140	407,672	417,333
2	Europe	331,237	337,848	83,413	83,523	88,126	83,392	82,807
3	European Union	265,654	279,705	67,768	67,774	73,063	70,003	68,865
4	Euro area	199,778	207,412	51,551	51,247	54,212	51,218	50,736
5	Austria	3,529	3,746	594	1,138	1,330	600	678
6	Belgium	31,936	34,787	7,977	8,313	9,031	8,784	8,660
7	Finland	2,439	2,214	553	574	565	569	506
8	France	32,089	31,567	8,589	7,582	8,506	7,729	7,751
9	Germany	47,722	49,717	12,156	12,954	12,633	12,336	11,794
10	Greece	1,005	1,018	238	250	242	227	299
11	Ireland	6,739	7,879	1,801	1,849	2,103	1,999	1,928
12	Italy	16,896	17,139	4,022	4,469	4,370	4,152	4,147
13	Luxembourg	1,871	1,575	368	466	281	585	244
14	Netherlands	42,772	43,798	11,592	10,250	11,610	10,994	10,944
15	Norway	4,791	4,641	1,216	1,387	1,207	1,036	1,011
16	Portugal	899	1,185	245	297	302	229	358
17	Russia	11,197	10,817	2,997	2,843	3,123	2,339	2,512
18	Spain	10,331	10,145	2,931	2,527	2,618	2,351	2,649
19	Sweden	4,505	4,568	1,032	1,100	1,289	1,058	1,120
20	Switzerland	26,953	22,589	5,887	6,319	5,254	4,895	6,122
21	Turkey	12,373	11,670	3,119	2,778	3,245	2,963	2,683
22	United Kingdom	48,400	54,593	11,811	12,180	14,078	14,581	13,753
23	Other	24,788	24,199	6,283	6,247	6,338	5,965	5,649
24	Canada	303,048	313,125	76,907	73,350	81,834	79,550	78,390
25	Latin America and Other Western Hemisphere	411,854	426,178	105,545	102,318	107,603	108,806	107,451
26	South and Central America	387,948	400,881	99,267	96,079	101,377	102,446	100,980
27	Argentina	10,392	10,867	2,676	2,644	2,897	2,831	2,494
28	Brazil	44,072	42,401	10,767	10,734	10,536	10,913	10,217
29	Chile	17,774	16,913	4,325	4,053	4,217	4,583	4,060
30	Colombia	18,541	20,410	5,073	4,887	5,096	5,085	5,342
31	Mexico	226,760	240,766	58,778	57,474	61,057	61,258	60,978
32	Venezuela	13,200	11,331	3,118	1,978	2,676	3,172	3,505
33	Other	57,209	58,193	14,529	14,308	14,897	14,604	14,384
34	Other Western Hemisphere	23,906	25,297	6,278	6,240	6,226	6,361	6,471
35	Asia and Pacific	438,196	446,420	120,753	111,277	106,920	108,904	119,318
36	Australia	25,999	26,738	6,602	6,484	6,652	7,222	6,380
37	China	122,838	125,076	39,478	31,270	27,893	28,552	37,361
38	Hong Kong	43,422	42,016	10,702	11,122	9,951	10,079	10,863
39	India	22,225	22,542	5,411	4,743	5,106	5,776	6,916
40	Indonesia	9,095	8,308	2,518	2,043	2,369	1,980	1,916
41	Japan	66,512	68,137	16,963	17,169	16,653	17,507	16,808
42	Korea, Republic of	43,504	46,154	11,851	11,744	11,778	11,438	11,194
43	Malaysia	13,009	13,159	3,237	3,053	3,278	3,276	3,553
44	Philippines	8,491	8,553	2,310	2,197	2,098	2,123	2,135
45	Singapore	30,745	30,335	7,771	7,674	7,300	7,401	7,960
46	Taiwan	25,917	27,305	6,992	6,604	7,367	6,437	6,897
47	Thailand	11,815	11,798	2,925	3,000	2,389	3,201	3,207
48	Other	14,625	16,300	3,993	4,174	4,086	3,912	4,129
49	Middle East	71,844	73,470	17,919	16,775	19,004	17,666	20,024
50	Israel	13,886	15,087	3,747	3,676	4,522	3,396	3,493
51	Saudi Arabia	18,770	17,842	4,987	4,042	4,781	4,072	4,947
52	Other	39,188	40,540	9,185	9,056	9,701	10,198	11,584
53	Africa	35,988	37,559	9,040	8,602	10,536	9,216	9,205
54	Algeria	1,841	2,628	342	786	550	616	677
55	Nigeria	6,394	5,936	1,813	1,342	1,785	1,383	1,426
56	South Africa	7,353	6,443	1,547	1,552	1,598	1,644	1,649
57	Other	20,401	22,552	5,338	4,922	6,603	5,573	5,454
58	International organizations and unallocated	616	533	149	141	116	137	138
59	Memorandum: Members of OPEC	83,093	81,721	20,598	17,975	20,945	20,683	22,118

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Table 2.3. U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted

Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
60	Imports of goods (table 2.1, line 105)	2,294,453	2,370,920	583,093	554,761	604,447	610,044	601,667
61	Europe	466,211	495,397	120,761	116,171	130,108	124,278	124,848
62	European Union	392,570	422,041	103,610	97,929	110,650	106,188	107,275
63	Euro area	306,058	329,992	80,944	76,303	86,662	83,200	83,827
64	Austria	9,820	10,793	2,541	2,486	2,822	2,851	2,635
65	Belgium	19,318	21,172	5,042	4,780	5,843	5,281	5,268
66	Finland	4,685	5,044	1,140	1,090	1,440	1,271	1,243
67	France	46,613	47,557	12,910	11,521	12,365	11,499	12,172
68	Germany	115,323	124,106	30,914	28,816	31,570	32,050	31,670
69	Greece	1,310	1,101	361	264	290	294	254
70	Ireland	31,641	34,045	8,142	7,471	9,371	8,564	8,639
71	Italy	39,092	42,417	10,381	9,561	10,924	10,833	11,099
72	Luxembourg	640	749	146	122	255	216	155
73	Netherlands	19,919	21,364	4,890	5,320	5,860	4,966	5,217
74	Norway	5,544	5,398	1,554	1,589	1,450	1,244	1,116
75	Portugal	2,827	3,199	742	764	815	850	770
76	Russia	27,121	23,686	5,975	6,298	6,464	6,137	4,787
77	Spain	11,836	14,557	2,959	3,225	4,029	3,556	3,747
78	Sweden	9,242	10,301	2,466	2,240	3,033	2,389	2,639
79	Switzerland	28,470	31,356	6,989	7,466	8,183	7,690	8,016
80	Turkey	6,731	7,418	1,454	1,744	1,889	1,808	1,978
81	United Kingdom	53,849	55,105	13,868	13,112	14,288	13,556	14,150
82	Other	32,230	36,031	8,288	8,303	9,219	9,217	9,292
83	Canada	338,384	352,589	85,443	83,276	91,336	90,334	87,643
84	Latin America and Other Western Hemisphere	446,114	452,406	110,460	108,636	114,937	116,041	112,793
85	South and Central America	432,266	438,999	107,263	105,534	111,516	112,571	109,378
86	Argentina	4,715	4,310	1,215	934	1,175	1,111	1,091
87	Brazil	27,221	29,551	6,492	6,373	7,275	8,083	7,820
88	Chile	10,459	9,549	1,951	2,662	2,653	2,178	2,055
89	Colombia	21,824	18,440	4,705	5,123	4,268	4,476	4,573
90	Mexico	286,697	301,541	72,911	71,005	76,505	76,622	77,410
91	Venezuela	32,122	30,339	8,181	7,946	7,895	8,208	6,289
92	Other	49,229	45,269	11,809	11,491	11,745	11,892	10,140
93	Other Western Hemisphere	13,848	13,407	3,197	3,102	3,420	3,470	3,415
94	Asia and Pacific	884,951	931,619	229,721	209,459	230,803	244,411	246,945
95	Australia	9,495	10,889	2,389	2,331	2,785	2,845	2,928
96	China	441,616	467,951	119,744	100,521	114,108	125,332	127,990
97	Hong Kong	6,142	6,257	1,251	1,713	1,454	1,714	1,376
98	India	42,014	45,405	9,611	10,646	11,844	11,843	11,072
99	Indonesia	18,910	19,395	4,859	4,893	4,755	4,891	4,856
100	Japan	141,267	136,583	35,344	34,045	33,747	34,082	34,708
101	Korea, Republic of	62,975	69,829	15,242	15,615	18,199	17,576	18,439
102	Malaysia	27,407	30,579	7,034	6,594	7,409	8,001	8,574
103	Philippines	9,448	10,325	2,414	2,410	2,469	2,808	2,637
104	Singapore	17,957	16,474	4,134	3,548	4,431	4,640	3,855
105	Taiwan	38,022	40,699	9,558	9,364	10,837	10,379	10,120
106	Thailand	26,252	27,186	6,864	6,252	6,749	7,041	7,144
107	Other	43,447	50,048	11,276	11,526	12,016	13,260	13,245
108	Middle East	108,455	104,053	27,592	28,680	28,163	26,102	21,108
109	Israel	23,009	23,172	6,044	5,371	6,025	5,771	6,006
110	Saudi Arabia	51,891	47,116	13,873	14,464	13,577	10,768	8,306
111	Other	33,554	33,765	7,675	8,845	8,561	9,563	6,796
112	Africa	50,338	34,856	9,116	8,538	9,100	8,887	8,331
113	Algeria	4,849	4,647	1,121	987	1,070	1,527	1,062
114	Nigeria	11,777	3,899	1,472	1,300	1,326	575	699
115	South Africa	8,520	8,381	1,816	1,940	2,018	2,217	2,206
116	Other	25,191	17,929	4,708	4,312	4,685	4,568	4,363
117	International organizations and unallocated	0	0	0	0	0	0	0
	Memorandum:							
118	Members of OPEC	153,920	132,974	35,849	36,605	35,554	34,270	26,545

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Table 2.3. U.S. International Trade in Goods by Area and Country, Not Seasonally Adjusted

Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
119	Balance on goods (line 1 less line 60)	-701,669	-735,787	-169,368	-158,774	-190,307	-202,372	-184,334	
120	Europe	-134,974	-157,549	-37,349	-32,648	-41,983	-40,878	-42,041	
121	European Union	-126,916	-142,336	-35,843	-30,155	-37,586	-36,185	-38,410	
122	Euro area	-106,281	-122,579	-29,394	-25,056	-32,450	-31,982	-33,092	
123	Austria	-6,291	-7,047	-1,947	-1,348	-1,492	-2,251	-1,957	
124	Belgium	12,618	13,615	2,935	3,533	3,188	3,503	3,391	
125	Finland	-2,246	-2,829	-587	-516	-875	-701	-737	
126	France	-14,524	-15,989	-4,321	-3,939	-3,859	-3,770	-4,422	
127	Germany	-67,600	-74,389	-18,758	-15,862	-18,937	-19,714	-19,876	
128	Greece	-305	-83	-123	-14	-47	-66	45	
129	Ireland	-24,902	-26,166	-6,342	-5,622	-7,268	-6,565	-6,711	
130	Italy	-22,196	-25,278	-6,359	-5,092	-6,554	-6,680	-6,953	
131	Luxembourg	1,230	826	223	343	26	369	88	
132	Netherlands	22,853	22,434	6,702	4,930	5,750	6,027	5,727	
133	Norway	-753	-757	-338	-202	-243	-208	-105	
134	Portugal	-1,928	-2,013	-497	-467	-513	-621	-412	
135	Russia	-15,924	-12,869	-2,978	-3,455	-3,341	-3,798	-2,275	
136	Spain	-1,505	-4,412	-28	-698	-1,411	-1,205	-1,098	
137	Sweden	-4,737	-5,733	-1,434	-1,139	-1,744	-1,330	-1,519	
138	Switzerland	-1,516	-8,767	-1,103	-1,148	-2,930	-2,795	-1,894	
139	Turkey	5,641	4,252	1,665	1,034	1,357	1,156	705	
140	United Kingdom	-5,448	-512	-2,056	-931	-209	1,026	-397	
141	Other	-7,441	-11,832	-2,005	-2,056	-2,881	-3,252	-3,642	
142	Canada	-35,336	-39,463	-8,536	-9,926	-9,501	-10,783	-9,253	
143	Latin America and Other Western Hemisphere	-34,260	-26,229	-4,915	-6,318	-7,334	-7,234	-5,342	
144	South and Central America	-44,317	-38,118	-7,996	-9,455	-10,140	-10,125	-8,398	
145	Argentina	5,677	6,557	1,461	1,711	1,722	1,720	1,404	
146	Brazil	16,852	12,850	4,275	4,361	3,261	2,831	2,398	
147	Chile	7,316	7,364	2,374	1,390	1,564	2,405	2,005	
148	Colombia	-3,283	1,969	369	-236	828	608	769	
149	Mexico	-59,937	-60,776	-14,133	-13,531	-15,448	-15,364	-16,432	
150	Venezuela	-18,922	-19,008	-5,063	-5,968	-5,219	-5,037	-2,784	
151	Other	7,980	12,925	2,721	2,817	3,153	2,711	4,244	
152	Other Western Hemisphere	10,057	11,890	3,081	3,137	2,805	2,891	3,056	
153	Asia and Pacific	-446,755	-485,199	-108,968	-98,182	-123,883	-135,507	-127,627	
154	Australia	16,504	15,849	4,212	4,153	3,868	4,376	3,452	
155	China	-318,778	-342,875	-80,266	-69,251	-86,215	-96,779	-90,630	
156	Hong Kong	37,281	35,758	9,452	9,409	8,497	8,365	9,488	
157	India	-19,789	-22,863	-4,200	-5,903	-6,738	-6,066	-4,156	
158	Indonesia	-9,815	-11,087	-2,341	-2,850	-2,386	-2,911	-2,941	
159	Japan	-74,755	-68,446	-18,381	-16,876	-17,095	-16,575	-17,900	
160	Korea, Republic of	-19,471	-23,675	-3,391	-3,871	-6,421	-6,139	-7,244	
161	Malaysia	-14,398	-17,419	-3,798	-3,541	-4,131	-4,725	-5,022	
162	Philippines	-957	-1,772	-104	-213	-371	-685	-502	
163	Singapore	12,788	13,861	3,637	4,126	2,869	2,761	4,105	
164	Taiwan	-12,105	-13,394	-2,566	-2,760	-3,470	-3,942	-3,223	
165	Thailand	-14,437	-15,388	-3,939	-3,252	-4,360	-3,839	-3,937	
166	Other	-28,822	-33,748	-7,283	-7,352	-7,930	-9,348	-9,117	
167	Middle East	-36,611	-30,583	-9,673	-11,905	-9,158	-8,436	-1,084	
168	Israel	-9,123	-8,084	-2,297	-1,694	-1,502	-2,374	-2,513	
169	Saudi Arabia	-33,121	-29,273	-8,886	-10,422	-8,796	-6,696	-3,359	
170	Other	5,634	6,774	1,510	211	1,140	635	4,788	
171	Africa	-14,349	2,703	-76	64	1,436	329	874	
172	Algeria	-3,009	-2,018	-779	-201	-520	-912	-385	
173	Nigeria	-5,383	2,037	341	42	459	809	727	
174	South Africa	-1,167	-1,939	-269	-388	-420	-573	-557	
175	Other	-4,790	4,623	630	610	1,918	1,005	1,090	
176	International organizations and unallocated	616	533	149	141	116	137	138	
177	Members of OPEC	-70,827	-51,252	-15,252	-18,629	-14,609	-13,587	-4,427	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

Table 2.4. U.S. International Trade in Goods, Balance of Payments Adjustments

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted					
				2013		2014			
				IV	I	II	III	IV	
1	Exports of goods, Census basis	1,579,593	1,623,197	403,755	397,480	405,992	412,173	407,551	
2	Plus: Balance of payments adjustments, net	13,191	11,936	3,348	2,962	3,628	2,818	2,529	
3	Exports under U.S. military agency sales contracts	-1,608	-1,600	-418	-144	-43	-829	-583	
4	Goods procured in U.S. ports by foreign carriers	16,876	16,821	4,288	4,103	4,403	4,384	3,930	
5	Net exports of goods under merchanting	616	533	149	141	116	137	138	
6	Nonmonetary gold	0	0	0	0	0	0	0	
7	Private gift parcel remittances	1,723	1,463	425	368	400	339	356	
8	Repair of equipment	-4,604	-5,200	-1,180	-1,170	-1,334	-1,295	-1,401	
9	Other adjustments, net /1/	189	-81	85	-336	85	81	89	
10	Equals: Exports of goods, balance of payments basis (table 2.1, line 1)	1,592,784	1,635,133	407,103	400,442	409,620	414,991	410,080	
11	Imports of goods, Census basis	2,268,321	2,344,774	569,341	574,573	591,472	589,733	588,997	
12	Plus: Balance of payments adjustments, net	26,131	26,146	6,852	7,139	6,391	6,350	6,266	
13	Goods procured in foreign ports by U.S. carriers	14,028	13,560	3,532	3,442	3,439	3,488	3,191	
14	Imports by U.S. military agencies	2,501	1,147	746	787	191	89	79	
15	Inland freight in Canada and Mexico	7,463	8,518	1,890	2,066	2,173	2,123	2,156	
16	Locomotives and railcars	2,601	3,799	818	812	868	1,029	1,089	
17	Nonmonetary gold	0	0	0	0	0	0	0	
18	Repair of equipment	-3,323	-3,537	-763	-713	-899	-1,004	-922	
19	Software revaluation	2,824	2,659	650	729	629	632	670	
20	Other adjustments, net /2/	37	1	-21	16	-11	-8	4	
21	Equals: Imports of goods, balance of payments basis (table 2.1, line 105)	2,294,453	2,370,920	576,193	581,712	597,862	596,083	595,263	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. Addition of electric energy exports to Mexico; deduction of exposed motion picture film for sale or rental; net change in stock of U.S.-owned grains in storage in Canada; valuation of software exports at market value; addition for low-value (below reporting threshold) transactions for 1999-2009 to phase in a revised low-value methodology that was implemented by the U.S. Census Bureau beginning with statistics for 2010; and other coverage adjustments.

2. Addition of electric energy imports from Mexico; deduction of exposed motion picture film for sale or rental; deduction of the value of repairs of U.S. vessels abroad; addition for low-value (below reporting threshold) transactions for 1999-2009 to phase in a revised low-value methodology that was implemented by the U.S. Census Bureau beginning with statistics for 2010; and other coverage adjustments.

Table 3.1. U.S. International Trade in Services

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of services (table 1.1, line 4)	687,410	709,395	174,589	174,561	177,769	176,638	180,427
2	Maintenance and repair services n.i.e.	16,295	18,710	4,802	4,223	4,506	4,877	5,104
3	Transport	87,267	90,237	22,180	22,028	22,437	22,720	23,052
4	Sea transport	17,175	18,107	4,348	4,434	4,521	4,545	4,607
5	Freight	3,987	4,291	1,019	1,078	1,058	1,068	1,087
6	Port	13,188	13,816	3,329	3,356	3,463	3,477	3,520
7	Air transport	65,522	67,738	16,745	16,500	16,855	17,078	17,305
8	Passenger	41,642	43,668	10,708	10,618	10,889	10,953	11,208
9	Freight	14,321	14,308	3,575	3,522	3,536	3,633	3,617
10	Port	9,559	9,762	2,462	2,360	2,430	2,492	2,480
11	Other modes of transport	4,570	4,392	1,087	1,094	1,061	1,097	1,140
12	Travel (for all purposes including education) /1/	173,131	176,951	44,054	44,055	44,793	43,689	44,414
13	Business	39,396	41,309	9,893	10,012	10,713	10,695	9,889
14	Expenditures by border, seasonal, and other short-term workers	7,018	7,053	1,733	1,714	1,771	1,794	1,774
15	Other business travel	32,378	34,256	8,160	8,298	8,942	8,901	8,115
16	Personal	133,736	135,642	34,160	34,043	34,079	32,994	34,525
17	Health related	3,312	3,468	841	854	866	871	878
18	Education related	27,241	29,410	7,008	7,103	7,254	7,483	7,570
19	Other personal travel	103,182	102,764	26,311	26,086	25,960	24,641	26,077
20	Insurance services	16,096	16,728	4,080	4,007	4,146	4,258	4,317
21	Direct insurance	4,203	4,300	1,064	1,071	1,073	1,076	1,079
22	Reinsurance	10,505	11,045	2,660	2,592	2,726	2,834	2,893
23	Auxiliary insurance services	1,388	1,383	357	344	347	348	344
24	Financial services	84,066	88,418	22,081	21,180	22,706	21,385	23,148
25	Securities brokerage, underwriting, and related services	15,879	16,651	3,642	4,129	4,064	3,906	4,552
26	Financial management, financial advisory, and custody services	33,682	33,680	9,409	8,133	9,195	7,734	8,618
27	Credit card and other credit-related services	16,864	19,242	4,539	4,362	4,713	5,014	5,153
28	Securities lending, electronic funds transfer, and other services	17,640	18,846	4,491	4,556	4,733	4,732	4,826
29	Charges for the use of intellectual property n.i.e.	129,178	132,653	31,866	32,758	33,774	32,890	33,230
30	Industrial processes	44,978	48,901	11,517	11,646	12,354	12,280	12,621
31	Computer software	42,907	41,087	10,261	10,332	10,306	10,279	10,171
32	Trademarks and franchise fees	22,799	23,154	5,685	6,026	5,698	5,712	5,717
33	Audio-visual and related products	18,398	19,424	4,389	4,737	5,402	4,587	4,697
34	Other intellectual property	97	87	16	17	14	32	25
35	Telecommunications, computer, and information services	33,409	33,356	8,303	8,057	8,444	8,422	8,433
36	Telecommunications services	14,154	13,428	3,359	3,222	3,424	3,420	3,363
37	Computer services	12,346	12,865	3,231	3,071	3,253	3,233	3,307
38	Information services	6,909	7,062	1,712	1,764	1,767	1,769	1,762
39	Other business services	123,447	128,527	31,570	31,687	31,094	32,774	32,973
40	Research and development services	30,052	32,582	7,467	8,595	7,748	8,086	8,152
41	Professional and management consulting services	55,758	59,312	13,933	14,355	14,234	15,276	15,446
42	Technical, trade-related, and other business services /2/	37,637	36,633	10,170	8,736	9,112	9,411	9,374
43	Government goods and services n.i.e.	24,522	23,815	5,653	6,565	5,870	5,623	5,757
44	Imports of services (table 1.1, line 12)	462,134	478,319	117,947	116,809	119,755	119,485	122,271
45	Maintenance and repair services n.i.e.	7,620	7,590	1,797	1,820	1,998	1,882	1,891
46	Transport	90,754	94,410	23,299	22,960	23,379	23,581	24,490
47	Sea transport	36,256	36,321	9,066	8,950	8,992	9,043	9,336
48	Freight	34,189	34,078	8,534	8,407	8,436	8,476	8,759
49	Port	2,067	2,243	532	543	556	567	577
50	Air transport	50,232	53,797	13,170	12,989	13,337	13,479	13,992
51	Passenger	32,029	34,890	8,493	8,409	8,670	8,773	9,038
52	Freight	6,325	7,197	1,686	1,684	1,792	1,754	1,967
53	Port	11,878	11,710	2,991	2,896	2,875	2,952	2,987
54	Other modes of transport	4,266	4,292	1,063	1,021	1,050	1,059	1,162

Continues on next page

Table 3.1. U.S. International Trade in Services

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted		Seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
55	Travel (for all purposes including education) /1/	104,677	111,714	26,766	26,439	28,273	27,927	29,074	
56	Business	21,228	19,982	5,305	5,128	4,508	4,808	5,539	
57	Expenditures by border, seasonal, and other short-term workers	1,195	1,236	299	306	309	312	310	
58	Other business travel	20,033	18,746	5,006	4,822	4,199	4,496	5,229	
59	Personal	83,449	91,731	21,461	21,311	23,765	23,120	23,535	
60	Health related	1,443	1,624	377	388	400	412	424	
61	Education related	6,490	6,740	1,642	1,659	1,681	1,694	1,707	
62	Other personal travel	75,516	83,367	19,442	19,264	21,685	21,014	21,404	
63	Insurance services	50,454	49,315	12,348	11,966	12,331	12,357	12,660	
64	Direct insurance	4,911	5,276	1,227	1,160	1,384	1,343	1,389	
65	Reinsurance	44,177	42,654	10,810	10,497	10,611	10,660	10,885	
66	Auxiliary insurance services	1,366	1,386	311	309	336	354	386	
67	Financial services	18,683	19,658	5,058	4,623	4,856	5,025	5,153	
68	Securities brokerage, underwriting, and related services	3,637	3,516	925	918	927	800	870	
69	Financial management, financial advisory, and custody services	5,354	5,739	1,455	1,366	1,300	1,533	1,540	
70	Credit card and other credit-related services	6,160	6,549	1,742	1,471	1,618	1,707	1,752	
71	Securities lending, electronic funds transfer, and other services	3,531	3,854	936	868	1,010	984	991	
72	Charges for the use of intellectual property n.i.e.	39,015	41,940	9,855	10,514	10,260	10,610	10,556	
73	Industrial processes	22,353	23,765	5,729	5,726	5,832	6,073	6,134	
74	Computer software	6,633	6,537	1,657	1,531	1,647	1,679	1,680	
75	Trademarks and franchise fees	4,643	3,855	1,106	1,052	911	970	922	
76	Audio-visual and related products	5,275	7,654	1,333	2,166	1,858	1,848	1,782	
77	Other intellectual property	112	129	29	39	12	40	38	
78	Telecommunications, computer, and information services	32,877	33,261	8,415	8,276	8,298	8,332	8,356	
79	Telecommunications services	7,298	6,761	1,900	1,727	1,765	1,649	1,620	
80	Computer services	23,643	24,208	6,034	6,041	5,997	6,061	6,109	
81	Information services	1,936	2,293	481	508	536	622	627	
82	Other business services	92,710	96,609	24,183	24,155	24,227	23,924	24,303	
83	Research and development services	32,142	33,776	8,502	8,781	8,114	8,400	8,482	
84	Professional and management consulting services	34,480	38,621	8,674	9,503	9,899	9,440	9,779	
85	Technical, trade-related, and other business services /2/	26,088	24,212	7,007	5,871	6,215	6,084	6,042	
86	Government goods and services n.i.e.	25,343	23,822	6,227	6,057	6,131	5,846	5,789	
87	Balance on services (line 1 less line 44)	225,276	231,076	56,642	57,752	58,015	57,153	58,156	
	Supplemental detail on insurance transactions:								
88	Premiums received	29,556	30,669	7,622	7,416	7,630	7,764	7,859	
89	Losses paid	16,061	15,900	4,000	3,991	3,980	3,970	3,959	
90	Premiums paid	96,356	100,570	24,542	23,922	25,147	25,581	25,920	
91	Losses recovered	66,125	62,236	17,053	16,708	16,006	15,184	14,338	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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. Includes construction, architectural and engineering services, waste treatment, operational leasing, trade-related, and other business services.

Table 3.2. U.S. International Trade in Services by Area and Country, Seasonally Adjusted Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of services (table 3.1, line 1)	687,410	709,395	174,589	174,561	177,769	176,638	180,427
2	France	19,488	19,862	4,877	5,220	5,280	4,696	4,666
3	Germany	27,529	28,328	7,271	7,109	6,984	7,064	7,172
4	Italy	9,352	8,793	2,294	2,421	2,418	1,926	2,028
5	United Kingdom	60,269	63,159	15,114	15,304	15,660	15,847	16,348
6	Canada	63,281	62,946	15,942	15,683	15,655	15,815	15,793
7	Brazil	26,640	27,847	6,691	6,835	6,970	7,115	6,926
8	Mexico	29,855	29,658	7,446	7,406	7,406	7,476	7,370
9	China	37,761	41,541	9,919	10,140	10,717	10,041	10,643
10	India	13,470	14,702	3,459	3,479	3,613	3,792	3,818
11	Japan	46,270	47,031	11,556	11,756	11,652	11,647	11,975
12	Korea, Republic of	20,904	20,727	5,275	5,213	5,411	4,838	5,264
13	Saudi Arabia	9,240	9,023	2,229	2,559	1,860	2,541	2,063
14	All other countries	323,352	335,780	81,158	81,759	84,811	83,964	85,245
15	Residual /1/	0	0	1,359	-324	-668	-123	1,116
	Memoranda:							
16	European Union	205,912	219,314	51,585	52,849	54,820	55,103	56,542
17	Members of OPEC	31,076	31,471	8,016	8,341	7,585	8,057	7,488
18	Imports of services (table 3.1, line 44)	462,134	478,319	117,947	116,809	119,755	119,485	122,271
19	France	15,219	16,353	3,722	3,835	4,095	4,121	4,302
20	Germany	32,873	32,572	8,172	8,207	8,467	8,023	7,874
21	Italy	10,825	11,078	2,732	2,891	2,797	2,634	2,756
22	United Kingdom	47,779	49,647	12,262	12,261	12,439	12,144	12,803
23	Canada	30,452	30,579	7,563	7,631	7,453	7,747	7,748
24	Brazil	7,347	8,590	1,882	1,724	2,255	2,283	2,328
25	Mexico	17,766	20,182	4,670	4,750	5,185	5,097	5,149
26	China	14,327	14,707	3,480	3,573	3,704	3,636	3,794
27	India	19,041	20,327	4,865	4,745	5,010	5,193	5,379
28	Japan	30,006	30,981	7,664	7,543	7,891	7,699	7,849
29	Korea, Republic of	10,756	10,355	2,701	2,608	2,495	2,531	2,722
30	Saudi Arabia	1,362	1,338	343	338	347	342	311
31	All other countries	224,381	231,611	57,388	57,578	57,964	57,185	58,884
32	Residual /1/	0	0	501	-875	-347	850	372
	Memoranda:							
33	European Union	163,538	168,755	41,434	42,132	42,133	41,655	42,834
34	Members of OPEC	9,668	9,789	2,407	2,314	2,482	2,493	2,500
35	Balance on services (line 1 less line 18)	225,276	231,076	56,642	57,752	58,015	57,153	58,156
36	France	4,269	3,509	1,155	1,384	1,185	575	364
37	Germany	-5,344	-4,244	-900	-1,099	-1,483	-959	-702
38	Italy	-1,473	-2,285	-439	-470	-378	-708	-728
39	United Kingdom	12,490	13,511	2,851	3,043	3,221	3,702	3,545
40	Canada	32,829	32,367	8,379	8,052	8,202	8,069	8,044
41	Brazil	19,293	19,257	4,809	5,112	4,715	4,832	4,598
42	Mexico	12,089	9,476	2,776	2,655	2,221	2,379	2,221
43	China	23,434	26,834	6,439	6,567	7,013	6,405	6,849
44	India	-5,571	-5,625	-1,407	-1,265	-1,397	-1,401	-1,561
45	Japan	16,264	16,050	3,892	4,213	3,762	3,948	4,127
46	Korea, Republic of	10,148	10,371	2,574	2,605	2,916	2,307	2,543
47	Saudi Arabia	7,878	7,685	1,886	2,221	1,513	2,199	1,752
48	All other countries	98,971	104,169	23,770	24,181	26,847	26,779	26,361
49	Residual /1/	0	0	857	551	-322	-973	744
	Memoranda:							
50	European Union	42,374	50,559	10,151	10,716	12,687	13,448	13,708
51	Members of OPEC	21,408	21,682	5,609	6,028	5,103	5,564	4,987

Continues on next page

Table 3.2. U.S. International Trade in Services by Area and Country, Seasonally Adjusted
Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. The residual is calculated as the difference between the service type-based seasonally adjusted total and the sum of the individual countries and the all other countries aggregate. The seasonally adjusted country and world area data will not sum to the seasonally adjusted service type-based totals because the seasonally adjusted country and world area data and the service type-based totals are derived from different aggregations of the export and import data and from different seasonal adjustment models.

Table 3.3. U.S. International Trade in Services by Area and Country, Not Seasonally Adjusted
Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Exports of services (table 3.1, line 1)	687,410	709,395	173,845	171,092	174,811	183,671	179,821
2	Europe	252,518	267,446	64,885	61,072	66,759	69,338	70,276
3	European Union	205,912	219,314	52,884	49,575	54,741	57,061	57,937
4	Euro area	129,197	139,856	33,082	31,418	34,861	36,704	36,872
5	Belgium	5,562	6,024	1,382	1,292	1,507	1,625	1,600
6	France	19,488	19,862	4,994	4,720	5,230	5,118	4,795
7	Germany	27,529	28,328	7,494	6,432	7,127	7,373	7,396
8	Italy	9,352	8,793	2,276	2,117	2,235	2,400	2,042
9	Luxembourg	6,040	5,958	1,515	1,418	1,519	1,411	1,611
10	Netherlands	15,855	16,920	3,978	3,820	4,042	4,516	4,543
11	Other Euro area	45,371	53,970	11,442	11,620	13,202	14,262	14,887
12	United Kingdom	60,269	63,159	15,515	14,289	15,832	16,252	16,786
13	Other European Union	16,447	16,300	4,287	3,869	4,048	4,104	4,279
14	Europe excluding European Union	46,606	48,132	12,001	11,497	12,018	12,277	12,339
15	Canada	63,281	62,946	15,099	16,002	16,573	15,426	14,945
16	Latin America and Other Western Hemisphere	131,463	129,475	34,975	30,887	32,765	32,286	33,536
17	South and Central America	93,188	92,611	25,071	21,997	22,851	23,442	24,322
18	Argentina	6,672	6,748	1,709	1,648	1,676	1,760	1,664
19	Brazil	26,640	27,847	7,161	6,551	6,959	6,923	7,414
20	Mexico	29,855	29,658	7,806	6,958	7,301	7,686	7,712
21	Venezuela	7,025	6,196	2,179	1,465	1,381	1,611	1,739
22	Other South and Central America	22,996	22,163	6,216	5,375	5,534	5,461	5,792
23	Other Western Hemisphere	38,275	36,863	9,904	8,890	9,915	8,844	9,214
24	Asia and Pacific	196,913	205,354	47,916	52,056	48,260	54,701	50,337
25	Australia	19,136	19,215	4,811	4,395	4,846	5,007	4,967
26	China	37,761	41,541	8,802	11,599	8,392	12,178	9,372
27	Hong Kong	9,098	10,299	2,349	2,295	2,434	2,791	2,778
28	India	13,470	14,702	2,804	3,764	3,762	4,076	3,100
29	Japan	46,270	47,031	11,681	11,983	10,832	12,092	12,124
30	Korea, Republic of	20,904	20,727	5,028	5,378	4,897	5,408	5,044
31	Singapore	11,404	12,799	2,903	2,880	3,154	3,261	3,504
32	Taiwan	11,807	13,200	2,961	3,138	3,467	3,346	3,250
33	Other Asia and Pacific	27,063	25,841	6,576	6,624	6,476	6,543	6,198
34	Middle East	26,368	26,904	6,591	6,939	6,307	7,285	6,373
35	Africa	14,259	14,548	3,711	3,469	3,487	3,947	3,645
36	South Africa	2,993	3,023	783	660	796	768	800
37	Other Africa	11,266	11,525	2,928	2,810	2,691	3,179	2,846
38	International organizations and unallocated	2,609	2,723	668	665	660	688	709
	Memorandum:							
39	Members of OPEC	31,076	31,471	8,292	7,906	7,182	8,623	7,761

Continues on next page

Table 3.3. U.S. International Trade in Services by Area and Country, Not Seasonally Adjusted
Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
40	Imports of services (table 3.1, line 44)	462,134	478,319	115,751	111,210	123,500	123,477	120,133	
41	Europe	196,832	203,939	48,400	44,976	54,278	54,315	50,370	
42	European Union	163,538	168,755	40,122	36,990	45,169	45,097	41,498	
43	Euro area	104,793	108,912	25,538	23,264	29,680	29,659	26,308	
44	Belgium	5,432	5,597	1,499	1,284	1,501	1,358	1,453	
45	France	15,219	16,353	3,486	3,236	4,546	4,550	4,021	
46	Germany	32,873	32,572	8,119	7,463	8,777	8,513	7,819	
47	Italy	10,825	11,078	2,265	2,017	3,399	3,363	2,299	
48	Luxembourg	1,613	1,692	384	370	375	458	489	
49	Netherlands	9,332	9,684	2,394	2,260	2,457	2,412	2,555	
50	Other Euro area	29,500	31,936	7,391	6,633	8,626	9,005	7,672	
51	United Kingdom	47,779	49,647	12,054	11,274	13,005	12,776	12,593	
52	Other European Union	10,966	10,196	2,530	2,452	2,484	2,663	2,597	
53	Europe excluding European Union	33,294	35,184	8,278	7,986	9,109	9,217	8,871	
54	Canada	30,452	30,579	7,136	6,669	7,701	8,889	7,321	
55	Latin America and Other Western Hemisphere	91,123	94,756	23,305	23,562	24,157	23,209	23,828	
56	South and Central America	42,553	46,600	11,360	11,283	11,963	11,364	11,989	
57	Argentina	1,780	1,682	453	422	406	399	456	
58	Brazil	7,347	8,590	1,931	1,695	2,215	2,288	2,392	
59	Mexico	17,766	20,182	4,714	5,154	5,046	4,781	5,201	
60	Venezuela	700	727	158	154	194	195	184	
61	Other South and Central America	14,961	15,418	4,105	3,859	4,102	3,701	3,756	
62	Other Western Hemisphere	48,570	48,156	11,944	12,279	12,194	11,844	11,839	
63	Asia and Pacific	118,796	123,107	30,675	29,596	30,742	30,497	32,272	
64	Australia	6,948	6,840	1,841	1,677	1,642	1,647	1,874	
65	China	14,327	14,707	3,541	3,295	3,829	3,752	3,831	
66	Hong Kong	7,198	7,889	1,944	1,917	1,826	1,945	2,200	
67	India	19,041	20,327	4,968	4,738	4,952	5,166	5,471	
68	Japan	30,006	30,981	7,664	7,543	7,891	7,699	7,849	
69	Korea, Republic of	10,756	10,355	2,644	2,588	2,528	2,572	2,667	
70	Singapore	5,559	5,541	1,463	1,227	1,425	1,370	1,518	
71	Taiwan	7,224	7,457	1,874	1,875	1,848	1,784	1,951	
72	Other Asia and Pacific	17,738	19,011	4,735	4,736	4,801	4,562	4,912	
73	Middle East	15,575	15,890	3,893	3,760	4,043	4,020	4,067	
74	Africa	9,102	8,792	2,279	1,814	2,383	2,390	2,205	
75	South Africa	1,695	1,723	419	343	478	485	417	
76	Other Africa	7,407	7,069	1,860	1,471	1,905	1,905	1,788	
77	International organizations and unallocated	253	1,257	64	833	196	158	70	
	Memorandum:								
78	Members of OPEC	9,668	9,789	2,395	2,264	2,520	2,515	2,489	

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Table 3.3. U.S. International Trade in Services by Area and Country, Not Seasonally Adjusted
Detail

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
79	Balance on services (line 1 less line 40)	225,276	231,076	58,094	59,881	51,311	60,194	59,689	
80	Europe	55,686	63,507	16,485	16,096	12,481	15,023	19,907	
81	European Union	42,374	50,559	12,762	12,585	9,572	11,964	16,439	
82	Euro area	24,403	30,944	7,544	8,153	5,181	7,045	10,564	
83	Belgium	129	427	-116	8	6	267	147	
84	France	4,269	3,509	1,509	1,483	685	568	773	
85	Germany	-5,344	-4,244	-625	-1,031	-1,650	-1,140	-423	
86	Italy	-1,473	-2,285	10	99	-1,164	-963	-257	
87	Luxembourg	4,428	4,266	1,132	1,048	1,144	953	1,121	
88	Netherlands	6,523	7,236	1,583	1,559	1,585	2,104	1,988	
89	Other Euro area	15,872	22,034	4,051	4,987	4,575	5,256	7,215	
90	United Kingdom	12,490	13,511	3,462	3,015	2,827	3,476	4,194	
91	Other European Union	5,481	6,104	1,757	1,417	1,564	1,442	1,682	
92	Europe excluding European Union	13,312	12,948	3,723	3,511	2,909	3,060	3,468	
93	Canada	32,829	32,367	7,963	9,333	8,872	6,537	7,625	
94	Latin America and Other Western Hemisphere	40,340	34,719	11,671	7,325	8,608	9,078	9,708	
95	South and Central America	50,634	46,012	13,711	10,714	10,888	12,078	12,333	
96	Argentina	4,892	5,066	1,257	1,226	1,270	1,361	1,208	
97	Brazil	19,293	19,257	5,230	4,856	4,743	4,635	5,022	
98	Mexico	12,089	9,476	3,092	1,804	2,255	2,905	2,511	
99	Venezuela	6,326	5,469	2,021	1,311	1,187	1,416	1,555	
100	Other South and Central America	8,035	6,745	2,112	1,517	1,431	1,760	2,036	
101	Other Western Hemisphere	-10,294	-11,293	-2,040	-3,389	-2,280	-3,000	-2,625	
102	Asia and Pacific	78,117	82,247	17,241	22,460	17,519	24,204	18,065	
103	Australia	12,188	12,376	2,970	2,718	3,205	3,360	3,093	
104	China	23,434	26,834	5,261	8,305	4,563	8,426	5,541	
105	Hong Kong	1,900	2,409	405	377	608	846	578	
106	India	-5,571	-5,625	-2,164	-974	-1,190	-1,090	-2,371	
107	Japan	16,264	16,050	4,017	4,440	2,941	4,393	4,275	
108	Korea, Republic of	10,148	10,371	2,385	2,790	2,369	2,835	2,377	
109	Singapore	5,845	7,259	1,440	1,653	1,728	1,891	1,986	
110	Taiwan	4,583	5,744	1,087	1,263	1,619	1,562	1,299	
111	Other Asia and Pacific	9,325	6,830	1,841	1,888	1,675	1,981	1,286	
112	Middle East	10,793	11,014	2,698	3,179	2,264	3,265	2,306	
113	Africa	5,157	5,756	1,432	1,656	1,103	1,557	1,440	
114	South Africa	1,298	1,300	364	317	318	282	382	
115	Other Africa	3,859	4,456	1,068	1,339	785	1,275	1,058	
116	International organizations and unallocated	2,356	1,466	604	-167	464	530	639	
	Memorandum:								
117	Members of OPEC	21,408	21,682	5,897	5,641	4,661	6,108	5,272	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

Table 4.1. U.S. International Transactions in Primary Income

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Primary income receipts (table 1.1, line 5)	780,120	819,705	200,446	200,290	204,701	211,683	203,032
2	Investment income	773,425	812,827	198,759	198,583	202,984	209,960	201,300
3	Direct investment income	466,706	473,763	120,357	116,491	118,234	123,867	115,171
4	Income on equity	452,258	458,841	116,559	113,131	114,816	119,984	110,910
5	Dividends and withdrawals	114,508	102,503	25,751	32,500	23,766	27,785	18,452
6	Reinvested earnings	337,750	356,338	90,808	80,631	91,049	92,199	92,458
7	Interest	14,448	14,922	3,799	3,360	3,418	3,883	4,261
8	U.S. parents' receipts	11,196	11,436	2,833	2,577	2,622	3,099	3,138
9	U.S. affiliates' receipts	3,252	3,486	966	783	796	784	1,123
10	Portfolio investment income	275,704	307,627	70,968	74,303	76,776	78,305	78,244
11	Income on equity and investment fund shares	172,309	197,066	44,703	47,664	49,615	49,913	49,875
12	Dividends on equity other than investment fund shares	152,267	174,243	39,777	42,302	44,093	44,058	43,790
13	Income attributable to investment fund shareholders	20,043	22,824	4,926	5,362	5,522	5,855	6,085
14	Interest on debt securities	103,395	110,561	26,264	26,639	27,161	28,393	28,369
15	Short term	861	747	189	178	179	193	198
16	Long term	102,534	109,814	26,075	26,461	26,982	28,199	28,172
17	Other investment income	30,637	31,135	7,368	7,693	7,900	7,718	7,824
18	Interest /1/	20,824	20,823	4,892	5,185	5,356	5,091	5,191
19	Income attributable to insurance policyholders	9,814	10,313	2,476	2,508	2,544	2,626	2,634
20	Reserve asset income	377	302	66	96	74	70	61
21	Interest	377	302	66	96	74	70	61
22	Compensation of employees	6,695	6,878	1,686	1,707	1,716	1,723	1,732
23	Primary income payments (table 1.1, line 13)	580,466	601,801	145,806	147,770	149,785	151,837	152,410
24	Investment income	564,897	585,931	141,857	143,942	145,788	147,843	148,357
25	Direct investment income	175,830	178,181	43,667	43,192	44,963	45,134	44,892
26	Income on equity	144,533	147,202	36,061	35,189	37,222	37,512	37,279
27	Dividends and withdrawals	44,637	43,562	8,959	15,464	8,512	13,856	5,730
28	Reinvested earnings	99,896	103,639	27,102	19,725	28,709	23,656	31,549
29	Interest	31,297	30,979	7,607	8,003	7,741	7,622	7,613
30	U.S. affiliates' payments	28,125	27,748	6,806	7,253	6,628	6,923	6,945
31	U.S. parents' payments	3,172	3,231	800	750	1,114	699	669
32	Portfolio investment income	372,738	393,581	94,374	97,277	97,179	99,179	99,946
33	Income on equity and investment fund shares	109,317	124,793	27,435	31,018	30,923	31,356	31,496
34	Dividends on equity other than investment fund shares	85,933	98,933	21,827	24,731	24,432	24,733	25,036
35	Income attributable to investment fund shareholders	23,383	25,860	5,608	6,287	6,491	6,622	6,460
36	Interest on debt securities	263,422	268,788	66,939	66,259	66,256	67,824	68,450
37	Short term	938	713	196	205	164	164	180
38	Long term	262,484	268,075	66,743	66,053	66,092	67,660	68,270
39	Other investment income	16,329	14,169	3,815	3,473	3,646	3,530	3,519
40	Interest /1/	13,396	11,070	3,082	2,727	2,889	2,735	2,720
41	Income attributable to insurance policyholders	2,933	3,098	733	747	757	795	799
42	Compensation of employees	15,569	15,871	3,950	3,828	3,997	3,994	4,052
43	Balance on primary income (line 1 less line 23)	199,654	217,904	54,639	52,519	54,916	59,846	50,623

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. Primarily interest on loans and deposits.

Table 4.2. U.S. International Transactions in Primary Income on Direct Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
Receipts								
1	Direct investment income on assets, asset/liability basis (table 4.1, line 3) /1/	466,706	473,763	120,357	116,491	118,234	123,867	115,171
2	Income on equity	452,258	458,841	116,559	113,131	114,816	119,984	110,910
3	Dividends and withdrawals	114,508	102,503	25,751	32,500	23,766	27,785	18,452
4	Reinvested earnings	337,750	356,338	90,808	80,631	91,049	92,199	92,458
5	Interest	14,448	14,922	3,799	3,360	3,418	3,883	4,261
6	U.S. parents' receipts	11,196	11,436	2,833	2,577	2,622	3,099	3,138
7	U.S. affiliates' receipts	3,252	3,486	966	783	796	784	1,123
8	Less: Adjustments to convert to directional basis	6,424	6,717	1,766	1,532	1,910	1,483	1,792
9	U.S. parents' interest payments	3,172	3,231	800	750	1,114	699	669
10	U.S. affiliates' interest receipts	3,252	3,486	966	783	796	784	1,123
11	Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis /2/	460,281	467,046	118,592	114,958	116,324	122,384	113,379
12	Income on equity	452,258	458,841	116,559	113,131	114,816	119,984	110,910
13	Dividends and withdrawals	114,508	102,503	25,751	32,500	23,766	27,785	18,452
14	Reinvested earnings	337,750	356,338	90,808	80,631	91,049	92,199	92,458
15	Reinvested earnings without current-cost adjustment	316,562	335,328	85,537	75,371	85,796	86,950	87,210
16	Current-cost adjustment	21,188	21,010	5,271	5,260	5,253	5,249	5,248
17	Interest, net receipts (line 18 less line 19)	8,024	8,205	2,033	1,828	1,509	2,400	2,469
18	U.S. parents' receipts	11,196	11,436	2,833	2,577	2,622	3,099	3,138
19	U.S. parents' payments	3,172	3,231	800	750	1,114	699	669
20	Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) /2/	439,093	446,036	113,321	109,698	111,071	117,135	108,131
21	Manufacturing	64,233	68,610	17,022	16,653	16,709	17,992	17,256
22	Wholesale trade	22,588	24,681	5,255	6,566	5,297	6,641	6,178
23	Finance (including depository institutions) and insurance	43,947	45,082	10,682	8,978	11,566	13,184	11,354
24	Holding companies except bank holding companies	223,690	220,645	58,787	55,914	55,859	56,417	52,455
25	Other	84,635	87,017	21,574	21,588	21,640	22,901	20,888
26	Income on equity without current-cost adjustment (line 12 less line 16)	431,070	437,831	111,288	107,871	109,563	114,735	105,662
27	Manufacturing	63,718	68,189	16,912	16,548	16,610	17,883	17,148
28	Wholesale trade	22,488	24,405	5,236	6,499	5,229	6,569	6,108
29	Finance (including depository institutions) and insurance	43,407	44,426	10,541	8,859	11,410	12,994	11,164
30	Holding companies except bank holding companies	218,887	215,345	57,537	54,832	55,019	54,762	50,733
31	Other	82,570	85,465	21,062	21,133	21,295	22,528	20,508
32	Interest, net receipts	8,024	8,205	2,033	1,828	1,509	2,400	2,469
33	Manufacturing	515	422	110	105	99	109	108
34	Wholesale trade	100	276	19	67	68	72	70
35	Finance (including depository institutions) and insurance	540	656	142	119	157	190	190
36	Holding companies except bank holding companies	4,803	5,299	1,250	1,082	840	1,656	1,722
37	Other	2,065	1,552	512	455	345	373	379

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Table 4.2. U.S. International Transactions in Primary Income on Direct Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted		Seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
Payments									
38	Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) /1/	175,830	178,181	43,667	43,192	44,963	45,134	44,892	
39	Income on equity	144,533	147,202	36,061	35,189	37,222	37,512	37,279	
40	Dividends and withdrawals	44,637	43,562	8,959	15,464	8,512	13,856	5,730	
41	Reinvested earnings	99,896	103,639	27,102	19,725	28,709	23,656	31,549	
42	Interest	31,297	30,979	7,607	8,003	7,741	7,622	7,613	
43	U.S. affiliates' payments	28,125	27,748	6,806	7,253	6,628	6,923	6,945	
44	U.S. parents' payments	3,172	3,231	800	750	1,114	699	669	
45	Less: Adjustments to convert to directional basis	6,424	6,717	1,766	1,532	1,910	1,483	1,792	
46	U.S. parents' interest payments	3,172	3,231	800	750	1,114	699	669	
47	U.S. affiliates' interest receipts	3,252	3,486	966	783	796	784	1,123	
48	Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis /2/	169,406	171,464	41,901	41,659	43,053	43,651	43,100	
49	Income on equity	144,533	147,202	36,061	35,189	37,222	37,512	37,279	
50	Dividends and withdrawals	44,637	43,562	8,959	15,464	8,512	13,856	5,730	
51	Reinvested earnings	99,896	103,639	27,102	19,725	28,709	23,656	31,549	
52	Reinvested earnings without current-cost adjustment	94,404	98,189	25,729	18,361	27,346	22,294	30,188	
53	Current-cost adjustment	5,492	5,450	1,373	1,364	1,363	1,362	1,361	
54	Interest, net payments (line 55 less line 56)	24,873	24,262	5,841	6,470	5,832	6,139	5,821	
55	U.S. affiliates' payments	28,125	27,748	6,806	7,253	6,628	6,923	6,945	
56	U.S. affiliates' receipts	3,252	3,486	966	783	796	784	1,123	
57	Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) /2/	163,914	166,014	40,528	40,295	41,690	42,289	41,739	
58	Manufacturing	61,023	64,734	16,143	16,316	16,304	17,406	14,707	
59	Wholesale trade	21,538	24,620	5,301	5,880	6,626	5,632	6,483	
60	Finance (including depository institutions) and insurance	34,240	30,168	9,798	6,932	7,361	7,553	8,322	
61	Other	47,113	46,492	9,286	11,168	11,399	11,698	12,227	
62	Income on equity without current-cost adjustment (line 49 less line 53)	139,041	141,752	34,688	33,825	35,859	36,150	35,918	
63	Manufacturing	50,160	54,103	13,419	13,753	13,859	14,614	11,877	
64	Wholesale trade	19,857	22,607	4,971	5,467	6,095	5,032	6,014	
65	Finance (including depository institutions) and insurance	32,929	29,398	9,576	6,721	7,097	7,360	8,220	
66	Other	36,095	35,645	6,721	7,884	8,809	9,145	9,807	
67	Interest, net payments	24,873	24,262	5,841	6,470	5,832	6,139	5,821	
68	Manufacturing	10,863	10,631	2,724	2,562	2,446	2,793	2,830	
69	Wholesale trade	1,681	2,014	330	413	531	600	469	
70	Finance (including depository institutions) and insurance	1,311	770	221	211	265	193	102	
71	Other	11,018	10,847	2,565	3,284	2,590	2,553	2,419	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. Income on an asset/liability basis is organized according to whether the income derives from an asset or a liability. Income receipts derive from U.S. parent and U.S. affiliate claims (assets), and income payments derive from U.S. affiliate and U.S. parent liabilities.

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 receipts derive from U.S. parent claims and liabilities, and income payments derive from U.S. affiliate claims and liabilities.

Table 4.3. U.S. International Transactions in Primary Income on Portfolio Investment by Sector

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted	Not seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Receipts on assets by sector of U.S. holder Portfolio investment income (table 4.1, line 10)	275,704	307,627	70,968	74,303	76,776	78,305	78,244
2	Deposit-taking institutions except central bank	15,840	12,360	4,073	3,074	3,216	3,058	3,012
3	Income on equity and investment fund shares	6,892	3,393	1,788	848	858	873	813
4	Interest on debt securities	8,948	8,967	2,285	2,226	2,358	2,184	2,199
5	Short term	43	72	14	19	19	19	16
6	Long term	8,905	8,895	2,271	2,207	2,339	2,166	2,183
7	Other financial institutions	219,855	254,903	56,713	61,652	63,546	64,783	64,922
8	Income on equity and investment fund shares	139,571	168,794	36,210	40,801	42,411	42,655	42,927
9	Interest on debt securities	80,284	86,109	20,503	20,851	21,135	22,128	21,995
10	Short term	810	674	175	159	159	174	182
11	Long term	79,474	85,435	20,328	20,693	20,976	21,953	21,813
12	Nonfinancial institutions except general government	40,009	40,364	10,182	9,577	10,013	10,464	10,310
13	Income on equity and investment fund shares	25,846	24,879	6,705	6,015	6,346	6,384	6,135
14	Interest on debt securities	14,163	15,485	3,476	3,562	3,667	4,080	4,175
15	Short term	8	2	1	1	1	(*)	(*)
16	Long term	14,156	15,483	3,476	3,561	3,667	4,080	4,175
17	Payments on liabilities by sector of U.S. issuer Portfolio investment income (table 4.1, line 32)	372,738	393,581	94,374	97,277	97,179	99,179	99,946
18	Deposit-taking institutions except central bank	17,720	19,253	4,542	4,467	4,755	4,987	5,044
19	Income on equity and investment fund shares	6,559	6,377	1,646	1,625	1,534	1,615	1,603
20	Interest on debt securities	11,161	12,876	2,895	2,841	3,221	3,373	3,441
21	Short term	140	101	20	23	24	27	26
22	Long term	11,020	12,775	2,875	2,818	3,197	3,346	3,415
23	Other financial institutions	112,077	110,362	27,998	27,716	27,108	27,792	27,747
24	Income on equity and investment fund shares	29,516	30,291	7,408	7,513	7,462	7,673	7,644
25	Interest on debt securities	82,561	80,071	20,591	20,203	19,646	20,120	20,102
26	Federally sponsored agency securities	32,348	31,851	7,804	7,842	7,843	7,967	8,199
27	Short term	27	38	7	6	8	12	12
28	Long term	32,320	31,813	7,797	7,836	7,835	7,955	8,187
29	Other securities	50,213	48,220	12,787	12,361	11,803	12,153	11,903
30	Short term	137	138	30	30	31	37	40
31	Long term	50,076	48,082	12,757	12,331	11,772	12,115	11,864
32	Nonfinancial institutions except general government	135,448	155,536	34,532	38,175	38,609	39,126	39,627
33	Income on equity and investment fund shares	73,242	88,125	18,381	21,880	21,927	22,068	22,249
34	Interest on debt securities	62,206	67,412	16,151	16,295	16,682	17,057	17,378
35	Short term	2	(*)	0	0	0	(*)	(*)
36	Long term	62,204	67,412	16,151	16,295	16,682	17,057	17,377
37	General government	107,494	108,429	27,302	26,920	26,706	27,274	27,529
38	Interest on debt securities	107,494	108,429	27,302	26,920	26,706	27,274	27,529
39	U.S. Treasury securities	104,877	105,766	26,663	26,265	26,031	26,604	26,866
40	Short term	631	436	139	145	101	88	102
41	Long term	104,247	105,330	26,525	26,119	25,930	26,516	26,764
42	State and local government long-term securities	2,616	2,664	639	655	676	670	663

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

Table 4.4. U.S. International Transactions in Primary Income on Other Investment by Sector

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted		Seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
	Receipts on assets by sector of U.S. holder								
1	Other investment income (table 4.1, line 17)	30,637	31,135	7,368	7,693	7,900	7,718	7,824	
2	Central bank	29	1	0	1	1	(*)	(*)	
3	Interest /1/	29	1	0	1	1	(*)	(*)	
4	Deposit-taking institutions except central bank	11,420	11,545	2,833	2,846	2,927	2,854	2,918	
5	Interest /2/	11,420	11,545	2,833	2,846	2,927	2,854	2,918	
6	Other financial institutions and nonfinancial institutions except general government	18,156	18,660	4,316	4,635	4,696	4,667	4,663	
7	Interest /2/	8,342	8,348	1,840	2,127	2,152	2,041	2,029	
8	Income attributable to insurance policyholders	9,814	10,313	2,476	2,508	2,544	2,626	2,634	
9	General government	1,033	929	218	212	277	196	244	
10	Interest	1,033	929	218	212	277	196	244	
	Payments on liabilities by sector of U.S. issuer								
11	Other investment income (table 4.1, line 39)	16,329	14,169	3,815	3,473	3,646	3,530	3,519	
12	Central bank	111	99	24	20	25	26	28	
13	Interest /1/	111	99	24	20	25	26	28	
14	Deposit-taking institutions except central bank	4,514	4,009	1,098	1,005	1,046	982	975	
15	Interest /2/	4,514	4,009	1,098	1,005	1,046	982	975	
16	Other financial institutions and nonfinancial institutions except general government	11,661	10,016	2,680	2,432	2,560	2,514	2,510	
17	Interest /2/	8,728	6,918	1,947	1,685	1,803	1,719	1,711	
18	Income attributable to insurance policyholders	2,933	3,098	733	747	757	795	799	
19	General government	43	45	13	16	14	9	6	
20	Interest (on special drawing rights allocations)	43	45	13	16	14	9	6	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. Includes fees.

2. Primarily interest on loans and deposits.

Table 5.1. U.S. International Transactions in Secondary Income

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted			
				2013	2014			
				IV	I	II	III	IV
1	Secondary income (current transfer) receipts (table 1.1, line 8)	118,429	127,120	31,876	31,691	40,105	27,984	27,340
2	U.S. government transfers /1/	26,802	38,779	8,108	8,520	17,395	6,345	6,520
3	Private transfers /2/	91,628	88,341	23,768	23,170	22,711	21,639	20,821
4	Secondary income (current transfer) payments (table 1.1, line 16)	241,945	250,940	61,384	61,663	62,082	62,810	64,386
5	U.S. government transfers	54,296	52,981	13,050	13,526	12,925	13,128	13,402
6	U.S. government grants /3/	45,046	43,107	10,723	11,079	10,451	10,651	10,926
7	U.S. government pensions and other transfers /4/	9,251	9,874	2,328	2,446	2,474	2,477	2,476
8	Private transfers	187,649	197,959	48,334	48,137	49,157	49,682	50,984
9	Personal transfers /5/	38,021	38,343	9,526	9,558	9,582	9,598	9,606
10	Other current transfers /6/	149,627	159,616	38,808	38,579	39,575	40,084	41,378
11	Balance on secondary income (line 1 less line 4)	-123,515	-123,821	-29,508	-29,972	-21,977	-34,826	-37,046

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure of individual companies.

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

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

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

1. Primarily withholding taxes received and fines levied by U.S. government agencies.

2. Primarily insurance-related transfers; pensions and benefits received from Canada, Germany, and the United Kingdom; antitrust-related class-action lawsuits; and personal transfers received by U.S. residents.

3. Nonmilitary and military assistance provided to foreigners in the form of goods, services, or cash under programs enacted by the U.S. Congress.

4. Primarily U.S. government social security and retirement benefits paid to former U.S. residents who reside abroad and contributions to international organizations and commissions to meet the financial obligations of membership and to fund United Nations peacekeeping operations.

5. Personal transfers (sometimes called remittances) from U.S. resident immigrants to foreign residents.

6. Primarily insurance-related transfers; withholding taxes paid by U.S. companies; and charitable donations by U.S. entities.

Table 6.1. U.S. International Financial Transactions for Direct Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
	Acquisition of assets / transactions for outward investment								
1	Net U.S. acquisition of direct investment assets, asset/liability basis (table 1.1, line 20) / 1/	408,243	353,161	104,296	34,606	93,508	96,775	128,272	
2	Equity	352,106	361,827	86,087	53,133	87,287	101,009	120,399	
3	Equity other than reinvestment of earnings	14,356	5,490	-4,721	-27,498	-3,762	8,810	27,940	
4	Reinvestment of earnings	337,750	356,338	90,808	80,631	91,049	92,199	92,458	
5	Debt instruments	56,137	-8,666	18,210	-18,527	6,221	-4,233	7,873	
6	U.S. parents' claims	23,299	9,584	1,645	-98	1,284	4,828	3,570	
7	U.S. affiliates' claims	32,838	-18,250	16,565	-18,429	4,937	-9,062	4,304	
8	Less: Adjustments to convert to directional basis	58,712	-4,792	21,708	-14,302	8,998	390	122	
9	U.S. parents' liabilities	25,874	13,458	5,143	4,127	4,060	9,452	-4,182	
10	U.S. affiliates' claims	32,838	-18,250	16,565	-18,429	4,937	-9,062	4,304	
11	Equals: Financial transactions for outward direct investment (U.S. direct investment abroad), directional basis / 2/	349,531	357,953	82,589	48,908	84,510	96,385	128,150	
12	Equity	352,106	361,827	86,087	53,133	87,287	101,009	120,399	
13	Equity other than reinvestment of earnings (line 14 less line 15)	14,356	5,490	-4,721	-27,498	-3,762	8,810	27,940	
14	Increases	72,036	88,459	16,818	12,865	7,713	19,699	48,183	
15	Decreases	57,680	82,969	21,539	40,362	11,475	10,889	20,243	
16	Reinvestment of earnings	337,750	356,338	90,808	80,631	91,049	92,199	92,458	
17	Reinvestment of earnings without current-cost adjustment	316,562	335,328	85,537	75,371	85,796	86,950	87,210	
18	Current-cost adjustment	21,188	21,010	5,271	5,260	5,253	5,249	5,248	
19	Debt instruments (line 20 less line 21)	-2,575	-3,874	-3,498	-4,225	-2,777	-4,624	7,751	
20	U.S. parents' claims	23,299	9,584	1,645	-98	1,284	4,828	3,570	
21	U.S. parents' liabilities	25,874	13,458	5,143	4,127	4,060	9,452	-4,182	
22	Financial transactions without current-cost adjustment for outward direct investment, directional basis (line 11 less line 18) / 2/	328,343	336,943	77,318	43,648	79,257	91,136	122,902	
23	Manufacturing	62,056	49,857	12,072	9,865	12,033	9,612	18,347	
24	Wholesale trade	11,171	27,799	2,931	8,917	5,379	6,427	7,075	
25	Finance (including depository institutions) and insurance	22,248	28,401	-228	8,254	-1,908	9,560	12,495	
26	Holding companies except bank holding companies	174,207	155,267	52,528	-581	42,285	47,085	66,478	
27	Other	58,660	75,619	10,014	17,193	21,469	18,452	18,506	
28	Equity other than reinvestment of earnings	14,356	5,490	-4,721	-27,498	-3,762	8,810	27,940	
29	Manufacturing	9,002	5,155	722	-134	-101	376	5,013	
30	Wholesale trade	203	1,044	194	523	190	84	246	
31	Finance (including depository institutions) and insurance	1,102	4,882	-4,033	1,871	-285	2,448	848	
32	Holding companies except bank holding companies	5,978	-9,546	1,342	-31,895	-1,801	2,507	21,643	
33	Other	-1,929	3,955	-2,946	2,136	-1,766	3,394	191	
34	Reinvestment of earnings without current-cost adjustment	316,562	335,328	85,537	75,371	85,796	86,950	87,210	
35	Manufacturing	50,283	54,211	14,275	13,176	13,646	12,467	14,922	
36	Wholesale trade	16,145	18,465	3,800	4,562	3,215	5,310	5,378	
37	Finance (including depository institutions) and insurance	24,513	29,873	5,605	5,468	8,461	7,361	8,584	
38	Holding companies except bank holding companies	161,482	163,856	45,149	35,948	44,548	42,637	40,723	
39	Other	64,139	68,923	16,709	16,217	15,927	19,175	17,603	
40	Debt instruments	-2,575	-3,874	-3,498	-4,225	-2,777	-4,624	7,751	
41	Manufacturing	2,771	-9,509	-2,924	-3,178	-1,512	-3,231	-1,588	
42	Wholesale trade	-5,177	8,290	-1,063	3,832	1,974	1,033	1,451	
43	Finance (including depository institutions) and insurance	-3,367	-6,354	-1,800	915	-10,085	-249	3,064	
44	Holding companies except bank holding companies	6,747	957	6,038	-4,634	-461	1,940	4,112	
45	Other	-3,550	2,742	-3,749	-1,161	7,308	-4,117	712	

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Table 6.1. U.S. International Financial Transactions for Direct Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Seasonally adjusted	Seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
	Incurrence of liabilities / transactions for inward investment								
46	Net U.S. incurrence of direct investment liabilities, asset/liability basis (table 1.1, line 25) / 1/	294,972	93,054	97,161	-121,051	78,021	86,358	49,726	
47	Equity	226,834	77,156	69,487	-99,763	63,641	62,355	50,922	
48	Equity other than reinvestment of earnings	126,938	-26,484	42,385	-119,488	34,932	38,699	19,373	
49	Reinvestment of earnings	99,896	103,639	27,102	19,725	28,709	23,656	31,549	
50	Debt instruments	68,138	15,899	27,673	-21,288	14,380	24,003	-1,196	
51	U.S. affiliates' liabilities	42,264	2,441	22,530	-25,415	10,319	14,551	2,986	
52	U.S. parents' liabilities	25,874	13,458	5,143	4,127	4,060	9,452	-4,182	
53	Less: Adjustments to convert to directional basis	58,712	-4,792	21,708	-14,302	8,998	390	122	
54	U.S. parents' liabilities	25,874	13,458	5,143	4,127	4,060	9,452	-4,182	
55	U.S. affiliates' claims	32,838	-18,250	16,565	-18,429	4,937	-9,062	4,304	
56	Equals: Financial transactions for inward direct investment (foreign direct investment in the United States), directional basis / 2/	236,260	97,847	75,453	-106,749	69,023	85,968	49,604	
57	Equity	226,834	77,156	69,487	-99,763	63,641	62,355	50,922	
58	Equity other than reinvestment of earnings (line 59 less line 60)	126,938	-26,484	42,385	-119,488	34,932	38,699	19,373	
59	Increases	162,316	148,111	54,012	20,670	41,385	51,720	34,337	
60	Decreases	35,378	174,595	11,627	140,157	6,453	13,021	14,964	
61	Reinvestment of earnings	99,896	103,639	27,102	19,725	28,709	23,656	31,549	
62	Reinvestment of earnings without current-cost adjustment	94,404	98,189	25,729	18,361	27,346	22,294	30,188	
63	Current-cost adjustment	5,492	5,450	1,373	1,364	1,363	1,362	1,361	
64	Debt instruments (line 65 less line 66)	9,426	20,691	5,965	-6,986	5,382	23,613	-1,318	
65	U.S. affiliates' liabilities	42,264	2,441	22,530	-25,415	10,319	14,551	2,986	
66	U.S. affiliates' claims	32,838	-18,250	16,565	-18,429	4,937	-9,062	4,304	
67	Financial transactions without current-cost adjustment for inward direct investment, directional basis (line 56 less line 63) / 2/	230,768	92,397	74,080	-108,113	67,660	84,606	48,243	
68	Manufacturing	94,973	118,246	38,759	28,385	33,707	47,522	8,632	
69	Wholesale trade	31,733	25,846	9,625	-4,659	11,993	6,697	11,815	
70	Finance (including depository institutions) and insurance	28,083	16,525	8,842	4,453	3,756	3,409	4,907	
71	Other	75,980	-68,220	16,854	-136,292	18,205	26,978	22,889	
72	Equity other than reinvestment of earnings	126,938	-26,484	42,385	-119,488	34,932	38,699	19,373	
73	Manufacturing	54,200	63,647	29,091	2,515	20,433	37,105	3,594	
74	Wholesale trade	15,171	15,269	2,309	893	3,935	4,288	6,153	
75	Finance (including depository institutions) and insurance	4,363	-578	5,019	2,410	437	-4,610	1,186	
76	Other	53,204	-104,822	5,967	-125,306	10,128	1,916	8,440	
77	Reinvestment of earnings without current-cost adjustment	94,404	98,189	25,729	18,361	27,346	22,294	30,188	
78	Manufacturing	37,460	42,767	12,087	11,072	12,288	8,687	10,719	
79	Wholesale trade	15,150	13,759	3,363	-38	4,499	3,778	5,520	
80	Finance (including depository institutions) and insurance	18,045	15,650	5,693	3,573	3,455	2,791	5,831	
81	Other	23,749	26,013	4,587	3,754	7,104	7,038	8,118	
82	Debt instruments	9,426	20,691	5,965	-6,986	5,382	23,613	-1,318	
83	Manufacturing	3,313	11,833	-2,419	14,798	986	1,730	-5,682	
84	Wholesale trade	1,412	-3,182	3,953	-5,514	3,559	-1,369	142	
85	Finance (including depository institutions) and insurance	5,674	1,453	-1,869	-1,530	-136	5,228	-2,109	
86	Other	-973	10,588	6,300	-14,740	973	18,023	6,331	

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Table 6.1. U.S. International Financial Transactions for Direct Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure of individual companies.

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

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

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

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.

Table 7.1. U.S. International Financial Transactions for Portfolio Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
Assets and liabilities by instrument									
1	Net U.S. acquisition of portfolio investment assets (table 1.1, line 21)	489,877	547,405	155,892	100,674	195,471	161,457	89,803	
By type of foreign security:									
2	Equity and investment fund shares	275,244	437,149	95,443	81,259	91,480	127,967	136,443	
3	Equity other than investment fund shares	243,100	386,169	84,925	72,117	81,299	112,956	119,797	
4	Investment fund shares	32,144	50,980	10,518	9,142	10,182	15,011	16,646	
5	Debt securities	214,633	110,256	60,449	19,415	103,991	33,490	-46,640	
6	Short term	45,373	11,608	-14,913	-12,213	45,733	-3,885	-18,027	
7	Negotiable certificates of deposit	-13,036	-13,737	10,827	-12,882	1,510	1,419	-3,784	
8	Commercial paper	66,680	8,928	-13,007	4,642	24,253	-14,522	-5,446	
9	Other short-term securities	-8,271	16,418	-12,733	-3,974	19,970	9,219	-8,797	
10	Long term	169,260	98,649	75,362	31,629	58,258	37,374	-28,612	
11	Government securities	47,735	28,555	20,566	8,970	16,936	10,775	-8,126	
12	Corporate bonds and notes	122,226	70,833	54,213	23,352	41,241	26,523	-20,283	
13	Negotiable certificates of deposit	-701	-739	582	-693	81	76	-203	
14	Net U.S. incurrence of portfolio investment liabilities (table 1.1, line 26)	490,943	692,541	153,226	237,867	67,750	241,138	145,786	
By type of U.S. security acquired by foreign residents:									
15	Equity and investment fund shares	-85,407	169,869	-91,980	93,624	3,418	85,447	-12,620	
16	Equity other than investment fund shares	-67,538	134,716	-73,179	74,646	2,701	67,401	-10,032	
17	Investment fund shares	-17,869	35,153	-18,801	18,977	718	18,046	-2,588	
18	Debt securities	576,351	522,672	245,207	144,244	64,331	155,690	158,406	
19	Short term	46,718	19,588	63,085	12,897	-27,363	-8,255	42,310	
20	Treasury bills and certificates	24,382	-14,673	40,922	3,800	-62,497	-13,559	57,583	
21	Federally sponsored agency securities	4,882	13,231	1,518	-410	15,174	566	-2,100	
22	Negotiable certificates of deposit	18,884	13,659	8,509	4,447	9,354	1,672	-1,813	
23	Commercial paper and other securities	-1,430	7,371	12,136	5,060	10,606	3,066	-11,361	
24	Long term	529,632	503,084	182,122	131,347	91,694	163,945	116,097	
25	Treasury bonds and notes	406,876	290,781	157,938	118,279	86,408	72,642	13,452	
26	State and local government securities	4,327	4,362	1,154	793	376	1,375	1,819	
27	Federally sponsored agency securities	-89,570	-5,994	-35,667	-26,447	-14,074	22,999	11,528	
28	Corporate bonds and notes	205,151	211,915	57,438	38,065	17,602	66,682	89,566	
29	Negotiable certificates of deposit	2,848	2,019	1,258	657	1,383	247	-268	
Assets by sector of U.S. holder									
30	Net U.S. acquisition of portfolio investment assets (line 1)	489,877	547,405	155,892	100,674	195,471	161,457	89,803	
31	Deposit-taking institutions except central bank	29,451	2,631	16,107	5,027	6,412	6,372	-15,179	
32	Equity and investment fund shares	4,828	7,492	1,680	1,446	1,583	2,239	2,224	
33	Debt securities	24,622	-4,861	14,427	3,580	4,829	4,133	-17,403	
34	Short term	10,562	-12,525	7,332	1,577	-296	1,192	-14,998	
35	Long term	14,061	7,664	7,095	2,003	5,125	2,941	-2,405	
36	Other financial institutions	393,968	476,210	118,003	80,593	169,530	133,656	92,430	
37	Equity and investment fund shares	234,903	374,552	81,842	69,558	78,198	109,361	117,436	
38	Debt securities	159,065	101,658	36,161	11,036	91,333	24,295	-25,006	
39	Short term	27,300	24,116	-22,138	-14,240	46,106	-4,741	-3,009	
40	Long term	131,765	77,541	58,298	25,275	45,227	29,036	-21,997	
41	Nonfinancial institutions except general government	66,458	68,565	21,782	15,054	19,529	21,429	12,552	
42	Equity and investment fund shares	35,512	55,105	11,921	10,255	11,700	16,367	16,782	
43	Debt securities	30,946	13,460	9,861	4,799	7,829	5,062	-4,230	
44	Short term	7,512	16	-107	449	-77	-335	-20	
45	Long term	23,434	13,444	9,968	4,350	7,906	5,397	-4,210	

Continues on next page

Table 7.1. U.S. International Financial Transactions for Portfolio Investment

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
	Liabilities by sector of U.S. issuer								
46	Net U.S. incurrence of portfolio investment liabilities (line 14)	490,943	692,541	153,226	237,867	67,750	241,138	145,786	
47	Deposit-taking institutions except central bank	32,094	50,541	12,537	15,566	15,649	11,743	7,583	
48	Equity and investment fund shares	-4,330	8,834	-4,709	4,906	170	4,401	-642	
49	Debt securities	36,424	41,708	17,246	10,660	15,480	7,343	8,225	
50	Short term	15,686	18,724	10,899	6,665	12,358	381	-679	
51	Long term	20,738	22,983	6,347	3,996	3,122	6,962	8,904	
52	Other financial institutions	-23,240	123,127	-27,574	12,148	9,633	72,289	29,057	
53	Equity and investment fund shares	-21,045	41,347	-22,434	22,676	825	20,909	-3,063	
54	Debt securities	-2,195	81,780	-5,140	-10,528	8,808	51,380	32,120	
55	Federally sponsored agency securities	-84,687	7,237	-34,149	-26,857	1,100	23,565	9,428	
56	Short term	4,882	13,231	1,518	-410	15,174	566	-2,100	
57	Long term	-89,570	-5,994	-35,667	-26,447	-14,074	22,999	11,528	
58	Other securities	82,493	74,544	29,009	16,329	7,708	27,814	22,692	
59	Short term	928	-2,732	6,407	1,705	1,298	3,468	-9,202	
60	Long term	81,564	77,275	22,602	14,624	6,411	24,346	31,895	
61	Nonfinancial institutions except general government	46,505	238,403	-31,750	87,281	18,181	96,648	36,293	
62	Equity and investment fund shares	-60,032	119,689	-64,837	66,042	2,424	60,138	-8,915	
63	Debt securities	106,537	118,714	33,086	21,239	15,757	36,510	45,208	
64	Short term	840	5,038	3,339	1,137	6,304	888	-3,292	
65	Long term	105,698	113,676	29,747	20,102	9,452	35,622	48,500	
66	General government	435,584	280,470	200,015	122,872	24,287	60,458	72,853	
67	Debt securities	435,584	280,470	200,015	122,872	24,287	60,458	72,853	
68	U.S. Treasury securities	431,258	276,108	198,860	122,079	23,911	59,083	71,035	
69	Short term	24,382	-14,673	40,922	3,800	-62,497	-13,559	57,583	
70	Long term	406,876	290,781	157,938	118,279	86,408	72,642	13,452	
71	State and local government long-term securities	4,327	4,362	1,154	793	376	1,375	1,819	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

Table 8.1. U.S. International Financial Transactions for Other Investment / 1/

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
Assets and liabilities by instrument									
1	Net U.S. acquisition of other investment assets (table 1.1, line 22)	-250,260	-76,496	-61,952	12,028	-45,809	95,653	-138,368	
By type of claim on foreign residents:									
2	Currency and deposits	-115,641	-139,129	-1,305	-32,979	-19,542	32,071	-118,679	
3	Currency (short term)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4	Deposits	-115,641	-139,129	-1,305	-32,979	-19,542	32,071	-118,679	
5	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
6	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7	Loans	-137,978	75,477	-61,889	56,790	-27,586	65,578	-19,306	
8	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
9	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
10	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11	Trade credit and advances	3,359	-12,844	1,242	-11,783	1,319	-1,996	-383	
12	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
13	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
14	Net U.S. incurrence of other investment liabilities (table 1.1, line 27)	231,753	123,006	91,451	123,590	115,513	23,207	-139,304	
By type of liability to foreign residents:									
15	Currency and deposits	172,286	47,923	82,773	3,212	105,061	41,393	-101,743	
16	Currency (short term)	37,713	66,265	10,606	25,169	6,530	6,063	28,503	
17	Deposits	134,573	-18,342	72,167	-21,957	98,531	35,330	-130,246	
18	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
19	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
20	Loans	47,606	67,843	4,994	110,910	7,340	-13,452	-36,954	
21	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
22	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
23	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
24	Trade credit and advances	11,861	7,239	3,684	9,468	3,113	-4,735	-606	
25	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
26	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
27	Special drawing rights allocations	0	0	0	0	0	0	0	
Assets by sector of U.S. holder									
28	Net U.S. acquisition of other investment assets (line 1)	-250,260	-76,496	-61,952	12,028	-45,809	95,653	-138,368	
29	Central bank	-8,618	1,256	-239	135	-283	116	1,288	
30	Currency and deposits	-8,618	1,256	-239	135	-283	116	1,288	
31	Deposits	-8,618	1,256	-239	135	-283	116	1,288	
32	Short term	-8,618	1,256	-239	135	-283	116	1,288	
33	Deposit-taking institutions except central bank	-121,869	-7,588	111,264	-23,002	14,086	11,931	-10,603	
34	Of which: Interbank transactions	-131,188	-58,384	91,518	-42,305	7,022	15,556	-38,656	
35	Currency and deposits	-153,477	-49,802	69,395	-17,072	258	-16,011	-16,977	
36	Deposits	-153,477	-49,802	69,395	-17,072	258	-16,011	-16,977	
37	Of which: Resale agreements	-9,391	14,212	-654	8,125	-2,785	3,586	5,286	
38	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
39	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
40	Loans	31,607	42,213	41,869	-5,931	13,828	27,943	6,374	
41	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
42	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
43	Other financial institutions and nonfinancial institutions except general government	-125,425	-76,048	-172,778	33,753	-62,580	82,750	-129,971	
44	Currency and deposits	46,453	-90,583	-70,460	-16,042	-19,517	47,966	-102,990	
45	Deposits	46,453	-90,583	-70,460	-16,042	-19,517	47,966	-102,990	
46	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
47	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
48	Loans	-175,238	27,379	-103,559	61,578	-44,382	36,780	-26,598	
49	Of which: Resale agreements	-74,155	20,644	-65,249	62,458	-46,511	26,789	-22,092	
50	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
51	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
52	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
53	Trade credit and advances	3,359	-12,844	1,242	-11,783	1,319	-1,996	-383	
54	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
55	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
56	General government	5,653	5,885	-199	1,143	2,968	856	918	
57	Loans	5,653	5,885	-199	1,143	2,968	856	918	
58	Long term	5,653	5,885	-199	1,143	2,968	856	918	

Continues on next page

Table 8.1. U.S. International Financial Transactions for Other Investment / 1/

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
Liabilities by sector of U.S. issuer									
59	Net U.S. incurrence of other investment liabilities (line 14)	231,753	123,006	91,451	123,590	115,513	23,207	-139,304	
60	Central bank	50,236	58,500	28,563	4,947	23,571	-1,521	31,502	
61	Currency and deposits	50,236	58,500	28,563	4,947	23,571	-1,521	31,502	
62	Currency (short term)	37,713	66,265	10,606	25,169	6,530	6,063	28,503	
63	Deposits	12,523	-7,765	17,957	-20,222	17,041	-7,584	2,999	
64	Short term	12,523	-7,765	17,957	-20,222	17,041	-7,584	2,999	
65	Deposit-taking institutions except central bank	199,353	-69,413	67,422	3,560	74,704	28,809	-176,486	
66	Of which: Interbank transactions	157,839	-95,772	33,175	-10,696	47,513	30,057	-162,646	
67	Currency and deposits	98,415	-50,725	74,881	-34,403	84,513	30,491	-131,326	
68	Deposits	98,415	-50,725	74,881	-34,403	84,513	30,491	-131,326	
69	Of which: Repurchase agreements	17,948	44,695	5,758	18,887	25,362	-7,314	7,760	
70	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
71	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
72	Loans	100,938	-18,687	-7,459	37,963	-9,809	-1,681	-45,160	
73	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
74	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
75	Other financial institutions and nonfinancial institutions except general government	-28,119	125,311	-7,935	113,323	14,199	-7,083	4,872	
76	Currency and deposits /2/	23,636	40,148	-20,671	32,668	-3,024	12,423	-1,919	
77	Deposits	23,636	40,148	-20,671	32,668	-3,024	12,423	-1,919	
78	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
79	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
80	Loans	-53,332	86,531	12,453	72,947	17,149	-11,770	8,205	
81	Of which: Repurchase agreements	44,193	78,605	2,343	52,491	10,356	-7,085	22,843	
82	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
83	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
84	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
85	Trade credit and advances	1,578	-1,368	283	7,709	74	-7,736	-1,414	
86	Short term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
87	Long term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
88	General government	10,283	8,607	3,401	1,759	3,039	3,001	808	
89	Trade credit and advances	10,283	8,607	3,401	1,759	3,039	3,001	808	
90	Long term	10,283	8,607	3,401	1,759	3,039	3,001	808	
91	Special drawing rights allocations	0	0	0	0	0	0	0	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

1. Other investment includes financial-account transactions other than transactions for direct investment, portfolio investment, financial derivatives other than reserves, and reserve assets.

2. Consists of near-deposit instruments issued by other financial institutions.

Table 9.1. U.S. International Financial Transactions for Liabilities to Foreign Official Agencies

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
1	Net U.S. incurrence of liabilities to foreign official agencies (part of table 1.1, line 24)	286,084	115,313	98,394	28,321	52,279	47,644	-12,931	
2	Portfolio investment liabilities (part of table 1.1, line 26)	227,771	107,357	77,481	33,566	22,838	62,841	-11,888	
3	Equity and investment fund shares	-18,594	-7,841	-32,049	19,018	-11,088	-2,082	-13,690	
4	Equity other than investment fund shares	-16,680	-7,225	-28,640	16,966	-9,846	-1,860	-12,485	
5	Investment fund shares	-1,914	-616	-3,409	2,052	-1,242	-222	-1,205	
6	Debt securities	246,365	115,198	109,531	14,548	33,926	64,923	1,802	
7	Short term	38,558	-50,418	31,222	-12,385	-39,029	-7,346	8,342	
8	Treasury bills and certificates	25,586	-63,112	27,830	-14,648	-42,746	-15,580	9,862	
9	Federally sponsored agency securities	671	1,937	518	346	566	1,257	-232	
10	Negotiable certificates of deposit	7,770	6,149	1,643	1,096	1,801	3,988	-736	
11	Commercial paper and other securities	4,531	4,608	1,231	821	1,350	2,989	-552	
12	Long term	207,807	165,616	78,309	26,933	72,955	72,269	-6,540	
13	Treasury bonds and notes	212,430	151,885	87,244	32,769	78,237	59,952	-19,073	
14	State and local government securities	405	363	124	89	28	133	112	
15	Federally sponsored agency securities	-30,892	-11,877	-16,585	-12,020	-7,230	2,403	4,969	
16	Corporate bonds and notes	25,453	24,835	7,417	6,022	1,798	9,514	7,501	
17	Negotiable certificates of deposit	410	411	110	73	121	266	-49	
18	Other investment liabilities (part of table 1.1, line 27)	58,313	7,956	20,913	-5,245	29,441	-15,197	-1,043	
19	Currency and deposits	42,710	156	15,599	9,814	12,518	-14,181	-7,995	
20	Loans	5,320	-807	1,913	-16,818	13,884	-4,017	6,144	
21	Trade credit and advances	10,283	8,607	3,401	1,759	3,039	3,001	808	
22	Special drawing rights allocations	0	0	0	0	0	0	0	

Legend / Footnotes:

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

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

D Suppressed to avoid disclosure 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.

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

The U.S. Net International Investment Position at the End of the Fourth Quarter and Year 2014

By Kyle L. Westmoreland

THE U.S. NET international investment position—the value of the accumulated stock of U.S. assets less the value of the accumulated stock of U.S. liabilities—was $-\$6,915.3$ billion (preliminary) at the end of the fourth quarter of 2014 (chart 1).¹ The negative net international investment position represents a U.S. net liability to the rest of the world as the value of U.S. liabilities exceeded the value of U.S. assets. At the end of the third quarter of 2014, the net position was $-\$6,129.4$ billion (revised), and at the end of 2013, the net position was $-\$5,383.0$ billion.

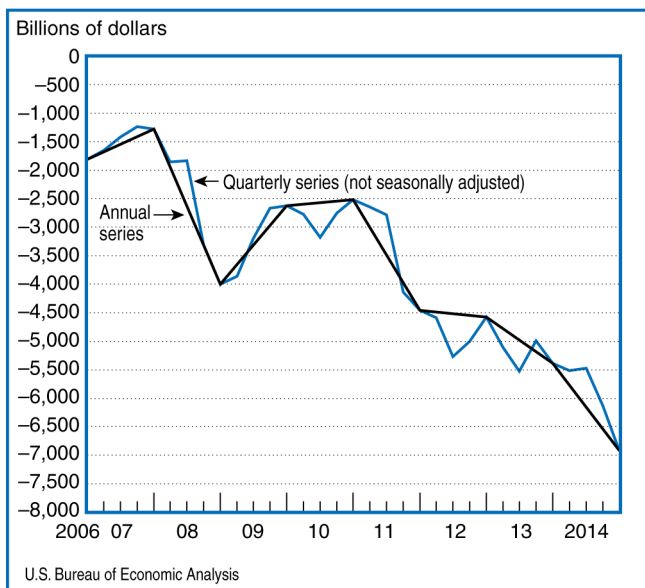
Highlights for the fourth quarter of 2014

- The U.S. net international investment position decreased $\$785.8$ billion from the end of the third quarter to the end of the fourth quarter, reflecting an $\$861.9$ billion increase in the value of U.S. liabilities that exceeded a $\$76.1$ billion increase in the value of U.S. assets.²
- The $\$785.8$ billion decrease in the net position reflected net financial-account transactions of $-\$26.0$ billion and other changes in po-

1. For comprehensive international investment position statistics, including annual statistics beginning with 1976 and quarterly statistics beginning with the fourth quarter of 2005, see the detailed [statistics](#) on BEA's Web site.

2. For information on the valuation of U.S. assets and liabilities and a description of the estimation methods, see "[International Investment Position Accounts](#)" in *International Economic Accounts: Concepts and Methods*.

Chart 1. U.S. Net International Investment Position, 2006:IV–2014:IV



sition—such as price changes, exchange-rate changes, and changes in volume and valuation not included elsewhere (n.i.e.)—of $-\$759.8$ billion (table A).

- The decrease in the net position reflected (1) the depreciation of major foreign currencies against the U.S. dollar that lowered the value of most U.S. assets and (2) the increase in U.S. equity prices that increased at a higher rate than foreign equity prices.³

3. According to the Federal Reserve Board's major currencies index, foreign currencies depreciated 5 percent against the U.S. dollar from the end of the third quarter to the end of the fourth quarter. The major currencies index is a weighted average of the foreign exchange values of the U.S. dollar against a subset of the broad index currencies that circulate widely outside the country of issue. See Foreign Exchange Rates—H10 (weekly release of daily data), "[Nominal Major Currencies Index](#)" on the Web site of the Federal Reserve Board.

Table A. Quarterly Change in the U.S. Net International Investment Position

[Billions of dollars, not seasonally adjusted]

	Position, 2014:III	Change in position in 2014:IV			Position, 2014:IV
		Total	Attributable to:		
			Financial-account transactions	Other changes in position	
U.S. net international investment position	-6,129.4	-785.8	-26.0	-759.8	-6,915.3
Net international investment position excluding financial derivatives	-6,183.6	-805.5	5.7	-811.2	-6,989.1
Financial derivatives other than reserves, net.....	54.2	19.6	-31.7	51.4	73.8
U.S. assets	24,617.2	76.1	(¹)	(¹)	24,693.2
Assets excluding financial derivatives...	21,818.9	-388.4	59.8	-448.2	21,430.5
Financial derivatives other than reserves, gross positive fair value	2,798.3	464.4	(¹)	(¹)	3,262.7
U.S. liabilities	30,746.6	861.9	(¹)	(¹)	31,608.5
Liabilities excluding financial derivatives	28,002.5	417.1	54.1	363.0	28,419.6
Financial derivatives other than reserves, gross negative fair value....	2,744.0	444.8	(¹)	(¹)	3,188.8

1. Financial transactions and other changes in financial derivatives positions are available only on a net basis; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives.

Preview of the 2015 Annual Revision

The annual revision of the U.S. net international investment position will be released along with preliminary estimates for the first quarter of 2015 on June 30, 2015. See "[Preview of the 2015 Annual Revision of the International Economic Accounts: Changes in Classification and New Source Data](#)" in this issue for a summary of the changes that will be incorporated as part of the revision.

- The U.S. net international investment position decreased 12.8 percent in the fourth quarter, compared with a decrease of 11.9 percent in the third quarter and an average quarterly decrease of 6.5 percent from the first quarter of 2011 through the second quarter of 2014.
- The net position was equal to 3.4 percent of the value of all U.S. financial assets at the end of the fourth quarter, up from 3.1 percent at the end of the third quarter.⁴

Highlights for the year 2014

- The U.S. net international investment position decreased \$1,532.3 billion from the end of 2013 to the end of 2014, reflecting a \$2,515.6 billion increase in the value of U.S. liabilities that exceeded a \$983.4 billion increase in the value of U.S. assets.
- The \$1,532.3 billion decrease in the net position reflected net financial-account transactions of -\$141.6 billion and other changes in position of -\$1,390.6 billion (table B).
- The decrease in the net position reflected (1) the depreciation of major foreign currencies against the U.S. dollar that lowered the value of most U.S. assets

4. Board of Governors of the Federal Reserve System (FRS), "Table L.5 Total Liabilities and Its Relation to Total Financial Assets," in Financial Accounts of the United States, Fourth Quarter 2014, Z.1. Statistical Release (Washington, DC: FRS, March 12, 2015):11. According to the March release, at the end of the fourth quarter, the value of all U.S. financial assets was \$201,605.6 billion. The value of U.S. assets abroad was \$24,693.2 billion, or 12.2 percent of all U.S. assets, down from 12.4 percent at the end of the third quarter and down from the 14.1 percent series peak at the end of the first quarter of 2008.

Table B. Annual Change in the U.S. Net International Investment Position
[Billions of dollars]

	Position, 2013:IV	Change in position in 2014			Position, 2014:IV
		Total	Attributable to:		
			Financial-account transactions	Other changes in position	
U.S. net international investment position	-5,383.0	-1,532.3	-141.6	-1,390.6	-6,915.3
Net international investment position excluding financial derivatives	-5,456.5	-1,532.6	-88.1	-1,444.4	-6,989.1
Financial derivatives other than reserves, net	73.5	0.3	-53.5	53.8	73.8
U.S. assets	23,709.8	983.4	(¹)	(¹)	24,693.2
Assets excluding financial derivatives ...	20,890.0	540.5	820.5	-280.0	21,430.5
Financial derivatives other than reserves, gross positive fair value	2,819.8	442.8	(¹)	(¹)	3,262.7
U.S. liabilities	29,092.8	2,515.6	(¹)	(¹)	31,608.5
Liabilities excluding financial derivatives	26,346.6	2,073.1	908.6	1,164.5	28,419.6
Financial derivatives other than reserves, gross negative fair value	2,746.3	442.5	(¹)	(¹)	3,188.8

1. Financial transactions and other changes in financial derivatives positions are available only on a net basis; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives.

- and (2) the increase in U.S. equity prices that increased at a higher rate than foreign equity prices.
- The U.S. net international investment position decreased 28.5 percent from the end of 2013 to the end of 2014, compared with a 17.6 percent decrease from the end of 2012 to the end of 2013.
- The net position was equal to 3.4 percent of the value of all U.S. financial assets at the end of 2014, up from 2.8 percent at the end of 2013.

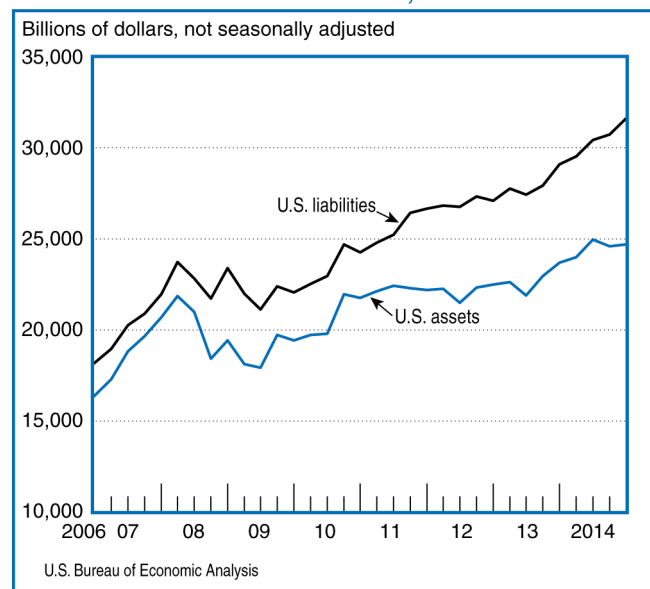
Fourth quarter of 2014

The U.S. net international investment position was -\$6,915.3 billion (preliminary) at the end of the fourth quarter of 2014, compared with -\$6,129.4 billion (revised) at the end of the third quarter (chart 1). The \$785.8 billion decrease in the net position reflected an \$861.9 billion increase in the value of U.S. liabilities that exceeded a \$76.1 billion increase in the value of U.S. assets.

U.S. assets. U.S. assets were \$24,693.2 billion at the end of the fourth quarter, compared with \$24,617.2 billion at the end of the third quarter (chart 2). The \$76.1 billion increase reflected a \$464.4 billion increase in the value of financial derivatives that was partly offset by a \$388.4 billion decrease in the value of assets excluding financial derivatives.⁵

5. A derivatives contract with a positive fair value represents the amount that a U.S. resident would receive from a foreign counterparty if the contract were terminated or settled. A contract with a negative fair value represents the amount that a U.S. resident would have to pay to a foreign counterparty if the contract were terminated or settled. The gross positive (negative) fair value is the sum of all contracts with positive (negative) fair values. Fair values differ from notional values, which are the underlying amounts used to calculate payments on contracts.

Chart 2. U.S. Assets and Liabilities, 2006:IV–2014:IV



U.S. assets excluding financial derivatives were \$21,430.5 billion at the end of the fourth quarter, compared with \$21,818.9 billion at the end of the third quarter. The \$388.4 billion decrease reflected a \$448.2 billion decrease resulting from other changes in position that was partly offset by a \$59.8 billion increase resulting from financial transactions (table A).⁶ Other changes in position were mostly attributable to the depreciation of major foreign currencies against the U.S. dollar that lowered the value of U.S. assets in dollar terms, especially for direct investment and portfolio investment assets. Other investment assets, which mostly consist of dollar-denominated deposits and loans, were less affected by the depreciation of foreign currencies.

6. For statistics on financial transactions, see the financial account in [table 1.2](#) of the U.S. international transactions accounts. The quarterly financial transactions presented in this article are not seasonally adjusted. Detail on other changes in position is presented only for annual statistics in the June news release each year.

Market Value: The Featured Measure of Direct Investment Positions

Investment positions for direct investment are valued at current-period prices based on a revaluation of book values reported on BEA's direct investment surveys.¹ Direct investment at market value became BEA's featured measure of direct investment at current-period prices in the June 2014 comprehensive restructuring of the international economic accounts.² The market-value measure values owners' equity at current-period prices using indexes of stock market prices.³ Direct investment positions at market value are presented on an asset/liability basis according to whether the positions are assets or liabilities. Assets include U.S. parent and U.S. affiliate claims, and liabilities include U.S. affiliate and U.S. parent liabilities.

1. BEA publishes direct investment positions at historical cost with owners' equity at the book value reported on BEA's surveys; [these statistics](#) are available on BEA's Web site. Historical-cost positions are on a directional basis, according to whether the positions are outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Outward positions include U.S. parent claims less U.S. parent liabilities. Inward positions include U.S. affiliate liabilities less U.S. affiliate claims. Country and industry detail for direct investment positions is available only on a historical-cost basis.

2. BEA publishes direct investment at current cost as an alternative current-price measure ([table 2.1](#)). The current-cost basis values the U.S. and foreign parent shares of their affiliates' investment in (1) plant and equipment using the current cost of capital equipment, (2) land using general price indexes, and (3) inventories using estimates of their replacement cost.

3. For additional information on the market-value and current-cost methods, see "Valuation of the U.S. Net International Investment Position," *SURVEY OF CURRENT BUSINESS* 71 (May 1991): 40–49.

U.S. liabilities. U.S. liabilities were \$31,608.5 billion at the end of the fourth quarter, compared with \$30,746.6 billion at the end of the third quarter (chart 2). The \$861.9 billion increase reflected a \$444.8 billion increase in the value of financial derivatives and a \$417.1 billion increase in the value of liabilities excluding financial derivatives.

U.S. liabilities excluding financial derivatives were \$28,419.6 billion at the end of the fourth quarter, compared with \$28,002.5 billion at the end of the third quarter. The \$417.1 billion increase reflected a \$54.1 billion increase resulting from financial transactions and a \$363.0 billion increase resulting from other changes in position (table A). Other changes in position were mostly attributable to increases in U.S. equity prices that raised the value of U.S. direct investment and portfolio investment liabilities. These increases were partly offset by decreases in the value of U.S. liabilities denominated in foreign currencies as the U.S. dollar strengthened in the fourth quarter.

Revisions

The U.S. net international investment position at the end of the third quarter of 2014 was revised to -\$6,129.4 billion from the previously published value of -\$6,157.9 billion. The \$28.5 billion upward revision to the net position reflected a \$2.5 billion upward revision to U.S. assets and a \$25.9 billion downward revision to U.S. liabilities.

U.S. assets at the end of the third quarter were revised to \$24,617.2 billion from \$24,614.6 billion; U.S. liabilities were revised to \$30,746.6 billion from \$30,772.5 billion. These revisions reflect revised source data from the Treasury International Capital (TIC) reporting system and from BEA's quarterly surveys of direct investment.

Year 2014

The U.S. net international investment position was -\$6,915.3 billion (preliminary) at the end of 2014 compared with -\$5,383.0 billion at the end of 2013. The \$1,532.3 billion decrease in the net position reflected a \$2,515.6 billion increase in the value of U.S. liabilities that exceeded a \$983.4 billion increase in the value of U.S. assets.

U.S. assets. U.S. assets were \$24,693.2 billion at the end of 2014, compared with \$23,709.8 billion at the end of 2013. The \$983.4 billion increase reflected a \$540.5 billion increase in the value of assets excluding financial derivatives and a \$442.8 billion increase in the value of financial derivatives.

U.S. assets excluding financial derivatives were \$21,430.5 billion at the end of 2014, compared with

\$20,890.0 billion at the end of 2013. The \$540.5 billion increase reflected an \$820.5 billion increase resulting from financial transactions that was partly offset by a \$280.0 billion decrease resulting from other changes in position (table B).⁷ Other changes in position were mostly attributable to the depreciation of major foreign currencies against the U.S. dollar that lowered the value of U.S. assets in dollar terms, especially for direct investment and portfolio investment assets. Other investment assets, which mostly consist of dollar-denominated deposits and loans, were less affected by the depreciation of foreign currencies. These decreases were partly offset by increases in foreign stock and bond prices.

U.S. liabilities. U.S. liabilities were \$31,608.5 billion at the end of 2014, compared with \$29,092.8 billion at

the end of 2013. The \$2,515.6 billion increase reflected a \$2,073.1 billion increase in the value of liabilities excluding financial derivatives and a \$442.5 billion increase in the value of financial derivatives.

U.S. liabilities excluding financial derivatives were \$28,419.6 billion at the end of 2014, compared with \$26,346.6 billion at the end of 2013. The \$2,073.1 billion increase reflected a \$1,164.5 billion increase resulting from other changes in position and a \$908.6 billion increase resulting from financial transactions (table B). Other changes in position were mostly attributable to increases in U.S. equity prices that raised the value of direct investment and portfolio investment liabilities and to a lesser extent, increases in U.S. Treasury bond prices. These increases were partly offset by decreases in the value of U.S. liabilities denominated in foreign currencies as the U.S. dollar strengthened in 2014.

7. Detail on other changes in position and historical revisions will be presented in the U.S. net international investment position news release on June 30, 2015.

Table 1 follows.

Table 1. U.S. Net International Investment Position at the End of the Period

[Millions of dollars, not seasonally adjusted]

Line	Type of investment	2014					Change: 2014:III to 2014:IV	Change: 2013:IV to 2014:IV
		IV	I	II	III ^r	IV ^p		
1	U.S. net international investment position (line 4 less line 35)	-5,382,996	-5,511,678	-5,475,364	-6,129,420	-6,915,258	-785,838	-1,532,262
2	Net international investment position excluding financial derivatives (line 5 less line 36).....	-5,456,542	-5,581,501	-5,509,876	-6,183,634	-6,989,104	-805,470	-1,532,562
3	Financial derivatives other than reserves, net (line 6 less line 37).....	73,546	69,823	34,512	54,214	73,846	19,632	300
4	U.S. assets	23,709,843	24,020,053	24,976,981	24,617,162	24,693,220	76,058	983,377
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26).....	20,890,008	21,365,676	22,290,695	21,818,906	21,430,538	-388,368	540,530
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	464,426	442,847
	By functional category:							
7	Direct investment at market value.....	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	-87,332	81,658
8	Equity.....	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	-94,251	4,736
9	Debt instruments.....	1,010,056	982,015	1,059,815	1,080,059	1,086,978	6,919	76,922
10	Portfolio investment.....	9,183,060	9,387,778	9,981,018	9,696,511	9,562,370	-134,141	379,310
11	Equity and investment fund shares.....	6,444,232	6,593,895	7,027,230	6,769,104	6,685,216	-83,888	240,984
12	Debt securities.....	2,738,828	2,793,883	2,953,788	2,927,407	2,877,154	-50,253	138,326
13	Short term.....	446,710	437,064	483,366	474,847	457,709	-17,138	10,999
14	Long term.....	2,292,118	2,356,820	2,470,422	2,452,560	2,419,445	-33,115	127,327
15	Financial derivatives other than reserves, gross positive fair value.....	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	464,426	442,847
16	Over-the-counter contracts.....	2,783,047	2,618,573	2,651,879	2,754,529	3,194,742	440,213	411,695
17	Single-currency interest rate contracts.....	2,207,692	2,074,456	2,170,053	2,103,877	2,488,245	384,368	280,553
18	Foreign exchange contracts.....	291,934	271,566	229,408	412,123	429,058	16,935	137,124
19	Other contracts.....	283,421	272,551	252,418	238,529	277,439	38,910	-5,982
20	Exchange-traded contracts.....	36,788	35,804	34,407	43,727	67,940	24,213	31,152
21	Other investment.....	4,178,557	4,389,562	4,343,200	4,429,360	4,272,202	-157,158	93,645
22	Currency and deposits.....	1,972,149	1,949,267	1,921,206	1,933,190	1,797,686	-135,504	-174,463
23	Loans.....	2,161,123	2,401,733	2,382,089	2,454,906	2,428,608	-26,298	267,485
24	Insurance technical reserves.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances.....	45,286	38,562	39,905	41,264	45,909	4,645	623
26	Reserve assets.....	448,333	470,884	477,865	443,987	434,250	-9,737	-14,083
27	Monetary gold.....	314,975	337,791	343,871	318,113	315,368	-2,745	393
28	Special drawing rights.....	55,184	55,394	55,411	53,148	51,940	-1,208	-3,244
29	Reserve position in the International Monetary Fund.....	30,750	29,820	30,535	28,358	25,164	-3,194	-5,586
30	Other reserve assets.....	47,424	47,879	48,048	44,368	41,778	-2,590	-5,646
31	Currency and deposits.....	20,889	20,930	24,777	22,143	19,003	-3,140	-1,886
32	Securities.....	21,436	21,727	21,866	22,225	22,775	550	1,339
33	Financial derivatives.....							
34	Other claims.....	5,099	5,222	1,405	0	0	0	-5,099
35	U.S. liabilities	29,092,840	29,531,731	30,452,345	30,746,583	31,608,478	861,895	2,515,638
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56).....	26,346,551	26,947,177	27,800,571	28,002,541	28,419,642	417,101	2,073,091
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	444,794	442,547
	By functional category:							
38	Direct investment at market value.....	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	219,345	462,409
39	Equity.....	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	206,937	409,480
40	Debt instruments.....	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	12,408	52,929
41	Portfolio investment.....	15,503,192	15,904,348	16,310,118	16,480,961	16,833,145	352,184	1,329,953
42	Equity and investment fund shares.....	5,821,487	5,993,925	6,253,926	6,351,347	6,570,221	218,874	748,734
43	Debt securities.....	9,681,705	9,910,423	10,056,192	10,129,614	10,262,924	133,310	581,219
44	Short term.....	892,655	904,771	877,460	871,012	912,874	41,862	20,219
45	Treasury bills and certificates.....	686,036	689,327	626,830	614,053	671,636	57,583	-14,400
46	Other short-term securities.....	206,619	215,444	250,630	256,959	241,238	-15,721	34,619
47	Long term.....	8,789,050	9,005,652	9,178,732	9,258,602	9,350,050	91,448	561,000
48	Treasury bonds and notes.....	5,108,856	5,262,471	5,385,706	5,454,340	5,484,544	30,204	375,688
49	Other long-term securities.....	3,680,194	3,743,181	3,793,026	3,804,262	3,865,506	61,244	185,312
50	Financial derivatives other than reserves, gross negative fair value.....	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	444,794	442,547
51	Over-the-counter contracts.....	2,709,746	2,551,372	2,618,113	2,700,422	3,124,489	424,067	414,743
52	Single-currency interest rate contracts.....	2,142,859	2,013,740	2,110,959	2,049,195	2,436,093	386,898	293,234
53	Foreign exchange contracts.....	290,790	270,895	256,358	414,990	418,194	3,204	127,404
54	Other contracts.....	276,097	266,737	250,796	236,237	270,202	33,965	-5,895
55	Exchange-traded contracts.....	36,543	33,182	33,661	43,620	64,347	20,727	27,804
56	Other investment.....	5,052,808	5,353,942	5,490,745	5,487,965	5,333,537	-154,428	280,729
57	Currency and deposits.....	2,758,129	2,681,963	2,787,408	2,821,471	2,711,417	-110,054	-46,712
58	Loans.....	2,095,860	2,457,106	2,485,327	2,453,149	2,409,687	-43,462	313,827
59	Insurance technical reserves.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances.....	144,433	160,288	163,416	160,987	161,267	280	16,834
61	Special drawing rights allocations.....	54,386	54,585	54,594	52,358	51,166	-1,192	-3,220

p Preliminary
r Revised
n.a. Not available

..... Not applicable
NOTE: Details may not add to totals because of rounding.
Source: U.S. Bureau of Economic Analysis

U.S. International Investment Position Tables

The following tables present statistics for the U.S. international investment position that were released on March 31, 2015. Additional historical statistics for the tables can be viewed and downloaded from the international investment position [interactive database](#) on BEA's Web site.

To print selected tables, use the Print option on the drop down menu under File at the top, then choose Current Page or Pages (for example choose 2-3 or 6).


1.1. U.S. Net International Investment Position at the End of the Period	2
1.2. U.S. Net International Investment Position at the End of the Period, Expanded Detail	3
1.3. Change in the Yearend U.S. Net International Investment Position	4
2.1. U.S. Direct Investment Positions at the End of the Period	6
3.1. U.S. International Investment Position for Liabilities to Foreign Official Agencies at the End of the Period ...	8 

Table 1.1. U.S. Net International Investment Position at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV		I	II	III	IV
1	U.S. net international investment position (line 4 less line 12)	-5,382,996	-6,915,258	-5,382,996	-5,511,678	-5,475,364	-6,129,420	-6,915,258	
2	Net international investment position excluding financial derivatives (line 5 less line 13)	-5,456,542	-6,989,104	-5,456,542	-5,581,501	-5,509,876	-6,183,634	-6,989,104	
3	Financial derivatives other than reserves, net (line 6 less line 14)	73,546	73,846	73,546	69,823	34,512	54,214	73,846	
4	U.S. assets	23,709,843	24,693,220	23,709,843	24,020,053	24,976,981	24,617,162	24,693,220	
5	Assets excluding financial derivatives (sum of lines 7, 8, 10, and 11)	20,890,008	21,430,538	20,890,008	21,365,676	22,290,695	21,818,906	21,430,538	
6	Financial derivatives other than reserves, gross positive fair value (line 9)	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
	By functional category:								
7	Direct investment at market value	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
8	Portfolio investment	9,183,060	9,562,370	9,183,060	9,387,778	9,981,018	9,696,511	9,562,370	
9	Financial derivatives other than reserves, gross positive fair value	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
10	Other investment	4,178,557	4,272,202	4,178,557	4,389,562	4,343,200	4,429,360	4,272,202	
11	Reserve assets	448,333	434,250	448,333	470,884	477,865	443,987	434,250	
12	U.S. liabilities	29,092,840	31,608,478	29,092,840	29,531,731	30,452,345	30,746,583	31,608,478	
13	Liabilities excluding financial derivatives (sum of lines 15, 16, and 18)	26,346,551	28,419,642	26,346,551	26,947,177	27,800,571	28,002,541	28,419,642	
14	Financial derivatives other than reserves, gross negative fair value (line 17)	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
	By functional category:								
15	Direct investment at market value	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
16	Portfolio investment	15,503,192	16,833,145	15,503,192	15,904,348	16,310,118	16,480,961	16,833,145	
17	Financial derivatives other than reserves, gross negative fair value	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
18	Other investment	5,052,808	5,333,537	5,052,808	5,353,942	5,490,745	5,487,965	5,333,537	

Legend / Footnotes:

n.a. Not available

..... Not applicable

Table 1.2. U.S. Net International Investment Position at the End of the Period, Expanded

Detail

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted		Not seasonally adjusted			
				2013		2014			
				IV	I	II	III	IV	
1	U.S. net international investment position (line 4 less line 35)	-5,382,996	-6,915,258	-5,382,996	-5,511,678	-5,475,364	-6,129,420	-6,915,258	
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-5,456,542	-6,989,104	-5,456,542	-5,581,501	-5,509,876	-6,183,634	-6,989,104	
3	Financial derivatives other than reserves, net (line 6 less line 37)	73,546	73,846	73,546	69,823	34,512	54,214	73,846	
4	U.S. assets	23,709,843	24,693,220	23,709,843	24,020,053	24,976,981	24,617,162	24,693,220	
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	20,890,008	21,430,538	20,890,008	21,365,676	22,290,695	21,818,906	21,430,538	
6	Financial derivatives other than reserves, gross positive fair value (line 15)	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
	By functional category:								
7	Direct investment at market value	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
8	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
9	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
10	Portfolio investment	9,183,060	9,562,370	9,183,060	9,387,778	9,981,018	9,696,511	9,562,370	
11	Equity and investment fund shares	6,444,232	6,685,216	6,444,232	6,593,895	7,027,230	6,769,104	6,685,216	
12	Debt securities	2,738,828	2,877,154	2,738,828	2,793,883	2,953,788	2,927,407	2,877,154	
13	Short term	446,710	457,709	446,710	437,064	483,366	474,847	457,709	
14	Long term	2,292,118	2,419,445	2,292,118	2,356,820	2,470,422	2,452,560	2,419,445	
15	Financial derivatives other than reserves, gross positive fair value	2,819,835	3,262,682	2,819,835	2,654,377	2,686,286	2,798,256	3,262,682	
16	Over-the-counter contracts	2,783,047	3,194,742	2,783,047	2,618,573	2,651,879	2,754,529	3,194,742	
17	Single-currency interest rate contracts	2,207,692	2,488,245	2,207,692	2,074,456	2,170,053	2,103,877	2,488,245	
18	Foreign exchange contracts	291,934	429,058	291,934	271,566	229,408	412,123	429,058	
19	Other contracts	283,421	277,439	283,421	272,551	252,418	238,529	277,439	
20	Exchange-traded contracts	36,788	67,940	36,788	35,804	34,407	43,727	67,940	
21	Other investment	4,178,557	4,272,202	4,178,557	4,389,562	4,343,200	4,429,360	4,272,202	
22	Currency and deposits	1,972,149	1,977,686	1,972,149	1,949,267	1,921,206	1,933,190	1,977,686	
23	Loans	2,161,123	2,428,608	2,161,123	2,401,733	2,382,089	2,454,906	2,428,608	
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
25	Trade credit and advances	45,286	45,909	45,286	38,562	39,905	41,264	45,909	
26	Reserve assets	448,333	434,250	448,333	470,884	477,865	443,987	434,250	
27	Monetary gold	314,975	315,368	314,975	337,791	343,871	318,113	315,368	
28	Special drawing rights	55,184	51,940	55,184	55,394	55,411	53,148	51,940	
29	Reserve position in the International Monetary Fund	30,750	25,164	30,750	29,820	30,535	28,358	25,164	
30	Other reserve assets	47,424	41,778	47,424	47,879	48,048	44,368	41,778	
31	Currency and deposits	20,889	19,003	20,889	20,930	24,777	22,143	19,003	
32	Securities	21,436	22,775	21,436	21,727	21,866	22,225	22,775	
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....
34	Other claims	5,099	0	5,099	5,222	1,405	0	0	
35	U.S. liabilities	29,092,840	31,608,478	29,092,840	29,531,731	30,452,345	30,746,583	31,608,478	
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	26,346,551	28,419,642	26,346,551	26,947,177	27,800,571	28,002,541	28,419,642	
37	Financial derivatives other than reserves, gross negative fair value (line 50)	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
	By functional category:								
38	Direct investment at market value	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
39	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
40	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
41	Portfolio investment	15,503,192	16,833,145	15,503,192	15,904,348	16,310,118	16,480,961	16,833,145	
42	Equity and investment fund shares	5,821,487	6,570,221	5,821,487	5,993,925	6,253,926	6,351,347	6,570,221	
43	Debt securities	9,681,705	10,262,924	9,681,705	9,910,423	10,056,192	10,129,614	10,262,924	
44	Short term	892,655	912,874	892,655	904,771	877,460	871,012	912,874	
45	Treasury bills and certificates	686,036	671,636	686,036	689,327	626,830	614,053	671,636	
46	Other short-term securities	206,619	241,238	206,619	215,444	250,630	256,959	241,238	
47	Long term	8,789,050	9,350,050	8,789,050	9,005,652	9,178,732	9,258,602	9,350,050	
48	Treasury bonds and notes	5,108,856	5,484,544	5,108,856	5,262,471	5,385,706	5,454,340	5,484,544	
49	Other long-term securities	3,680,194	3,865,506	3,680,194	3,743,181	3,793,026	3,804,262	3,865,506	
50	Financial derivatives other than reserves, gross negative fair value	2,746,289	3,188,836	2,746,289	2,584,554	2,651,774	2,744,042	3,188,836	
51	Over-the-counter contracts	2,709,746	3,124,489	2,709,746	2,551,372	2,618,113	2,700,422	3,124,489	
52	Single-currency interest rate contracts	2,142,859	2,436,093	2,142,859	2,013,740	2,110,959	2,049,195	2,436,093	
53	Foreign exchange contracts	290,790	418,194	290,790	270,895	256,358	414,990	418,194	
54	Other contracts	276,097	270,202	276,097	266,737	250,796	236,237	270,202	
55	Exchange-traded contracts	36,543	64,347	36,543	33,182	33,661	43,620	64,347	
56	Other investment	5,052,808	5,333,537	5,052,808	5,353,942	5,490,745	5,487,965	5,333,537	
57	Currency and deposits	2,758,129	2,711,417	2,758,129	2,681,963	2,787,408	2,821,471	2,711,417	
58	Loans	2,095,860	2,409,687	2,095,860	2,457,106	2,485,327	2,453,149	2,409,687	
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
60	Trade credit and advances	144,433	161,267	144,433	160,288	163,416	160,987	161,267	
61	Special drawing rights allocations	54,386	51,166	54,386	54,585	54,594	52,358	51,166	

Legend / Footnotes:

n.a. Not available

..... Not applicable

Table 1.3. Change in the Yearend U.S. Net International Investment Position

[Millions of dollars]

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	Yearend position, 2012	Change in position in 2013						Yearend position, 2013
			Total	Attributable to:					
				Financial-account transactions	Other changes in position				
					Total	Price changes	Exchange-rate changes / 1/	Changes in volume and valuation n.i.e. / 2/	
1	U.S. net international investment position (line 4 less line 35)	-4,578,245	-804,751	-370,658	-434,093	/4/	/4/	/4/	-5,382,996
2	Net international investment position excluding financial derivatives (line 5 less line 36)	-4,636,021	-820,521	-372,906	-447,615	-182,734	-231,287	-33,596	-5,456,542
3	Financial derivatives other than reserves, net (line 6 less line 37) /3/	57,776	15,770	2,248	13,522	/4/	/4/	/4/	73,546
4	U.S. assets	22,520,346	1,189,497	/3/	/3/	/3/	/3/	/3/	23,709,843
5	Assets excluding financial derivatives (sum of lines 7, 10, 21, and 26)	18,900,585	1,989,423	644,763	1,344,660	1,616,523	-260,451	-11,412	20,890,008
6	Financial derivatives other than reserves, gross positive fair value (line 15)	3,619,761	-799,926	/3/	/3/	/3/	/3/	/3/	2,819,835
	By functional category:								
7	Direct investment at market value	5,938,327	1,141,731	408,243	733,488	775,024	-15,791	-25,745	7,080,058
8	Equity	4,980,979	1,089,023	352,106	736,917	775,024	-15,791	-22,316	6,070,002
9	Debt instruments	957,348	52,708	56,137	-3,429	.....	.....	-3,429	1,010,056
10	Portfolio investment	7,967,014	1,216,046	489,877	726,169	960,123	-237,606	3,652	9,183,060
11	Equity and investment fund shares	5,311,509	1,132,723	275,244	857,479	1,054,948	-209,309	11,840	6,444,232
12	Debt securities	2,655,505	83,323	214,633	-131,310	-94,825	-28,297	-8,188	2,738,828
13	Short term	414,909	31,801	45,373	-13,572	.....	-1,705	-11,866	446,710
14	Long term	2,240,596	51,522	169,260	-117,738	-94,825	-26,591	3,678	2,292,118
15	Financial derivatives other than reserves, gross positive fair value	3,619,761	-799,926	/3/	/3/	/3/	/3/	/3/	2,819,835
16	Over-the-counter contracts	3,585,781	-802,734	/3/	/3/	/3/	/3/	/3/	2,783,047
17	Single-currency interest rate contracts	2,973,245	-765,553	/3/	/3/	/3/	/3/	/3/	2,207,692
18	Foreign exchange contracts	280,217	11,717	/3/	/3/	/3/	/3/	/3/	291,934
19	Other contracts	332,319	-48,898	/3/	/3/	/3/	/3/	/3/	283,421
20	Exchange-traded contracts	33,980	2,808	/3/	/3/	/3/	/3/	/3/	36,788
21	Other investment	4,422,876	-244,319	-250,260	5,941	.....	-4,740	10,682	4,178,557
22	Currency and deposits	2,052,987	-80,838	-115,641	34,803	.....	798	34,005	1,972,149
23	Loans	2,314,165	-153,042	-137,978	-15,064	.....	-5,422	-9,642	2,161,123
24	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
25	Trade credit and advances	55,724	-10,438	3,359	-13,797	.....	-116	-13,681	45,286
26	Reserve assets	572,368	-124,035	-3,097	-120,938	-118,624	-2,314	0	448,333
27	Monetary gold	433,434	-118,459	0	-118,459	-118,459	.....	0	314,975
28	Special drawing rights	55,050	134	22	112	.....	112	0	55,184
29	Reserve position in the International Monetary Fund	34,161	-3,411	-3,438	27	.....	27	0	30,750
30	Other reserve assets	49,723	-2,299	319	-2,618	-165	-2,453	0	47,424
31	Currency and deposits	24,934	-4,044	3	-4,047	.....	-567	-3,480	20,889
32	Securities	23,471	-2,035	315	-2,350	-165	-2,079	-106	21,436
33	Financial derivatives	.....	.....	.....	.....	.....	.....	.....	.....
34	Other claims	1,318	3,780	1	3,779	.....	193	3,586	5,099
35	U.S. liabilities	27,098,591	1,994,249	/3/	/3/	/3/	/3/	/3/	29,092,840
36	Liabilities excluding financial derivatives (sum of lines 38, 41, and 56)	23,536,606	2,809,945	1,017,669	1,792,276	1,799,257	-29,164	22,184	26,346,551
37	Financial derivatives other than reserves, gross negative fair value (line 50)	3,561,985	-815,696	/3/	/3/	/3/	/3/	/3/	2,746,289
	By functional category:								
38	Direct investment at market value	4,670,942	1,119,609	294,972	824,637	871,100	.....	-46,463	5,790,551
39	Equity	3,409,913	1,052,065	226,834	825,231	871,100	.....	-45,869	4,461,978
40	Debt instruments	1,261,029	67,544	68,138	-594	.....	.....	-594	1,328,573
41	Portfolio investment	13,978,875	1,524,317	490,943	1,033,374	928,157	-26,306	131,523	15,503,192
42	Equity and investment fund shares	4,545,371	1,276,116	-85,407	1,361,523	1,285,442	0	76,081	5,821,487
43	Debt securities	9,433,504	248,201	576,351	-328,150	-357,285	-26,306	55,441	9,681,705
44	Short term	844,743	47,912	46,718	1,194	.....	9	1,185	892,655
45	Treasury bills and certificates	661,654	24,382	24,382	0	.....	.....	0	686,036
46	Other short-term securities	183,089	23,530	22,336	1,194	.....	9	1,185	206,619
47	Long term	8,588,761	200,289	529,632	-329,343	-357,285	-26,315	54,257	8,789,050
48	Treasury bonds and notes	4,909,828	199,028	406,876	-207,848	-221,130	.....	13,282	5,108,856
49	Other long-term securities	3,678,933	1,261	122,756	-121,495	-136,155	-26,315	40,975	3,680,194
50	Financial derivatives other than reserves, gross negative fair value	3,561,985	-815,696	/3/	/3/	/3/	/3/	/3/	2,746,289
51	Over-the-counter contracts	3,527,668	-817,922	/3/	/3/	/3/	/3/	/3/	2,709,746
52	Single-currency interest rate contracts	2,912,113	-769,254	/3/	/3/	/3/	/3/	/3/	2,142,859
53	Foreign exchange contracts	295,181	-4,391	/3/	/3/	/3/	/3/	/3/	290,790
54	Other contracts	320,374	-44,277	/3/	/3/	/3/	/3/	/3/	276,097
55	Exchange-traded contracts	34,317	2,226	/3/	/3/	/3/	/3/	/3/	36,543
56	Other investment	4,886,789	166,019	231,753	-65,734	.....	-2,859	-62,875	5,052,808
57	Currency and deposits	2,601,672	156,457	172,286	-15,829	.....	-1,418	-14,412	2,758,129
58	Loans	2,090,350	5,510	47,606	-42,096	.....	-1,550	-40,546	2,095,860
59	Insurance technical reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
60	Trade credit and advances	140,490	3,943	11,861	-7,918	.....	0	-7,918	144,433
61	Special drawing rights allocations	54,277	109	0	109	.....	109	0	54,386

Continues on next page

Table 1.3. Change in the Yearend U.S. Net International Investment Position

[Millions of dollars]

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Legend / Footnotes:

0 Transactions or other changes are possible but are zero for a given period.

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

n.a. Not available

..... Not applicable

1. Represents gains or losses on foreign-currency-denominated assets and liabilities due to their revaluation at current exchange rates.

2. Includes changes due to year-to-year shifts in the composition of reporting panels and to the incorporation of more comprehensive survey results. Also includes capital gains and losses of direct investment affiliates and changes in positions that cannot be allocated to financial transactions, price changes, or exchange-rate changes.

3. Financial transactions and other changes in financial derivatives positions are available only on a net basis, which is shown on line 3; they are not separately available for gross positive fair values and gross negative fair values of financial derivatives.

4. Data are not separately available for price changes, exchange-rate changes, and changes in volume and valuation not included elsewhere.

Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
Assets / outward investment									
1	U.S. direct investment assets at market value, asset/liability basis (table 1.1, line 7) /1/	7,080,058	7,161,716	7,080,058	7,117,452	7,488,612	7,249,048	7,161,716	
2	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
3	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
4	U.S. parents' claims	664,277	707,677	664,277	654,896	684,106	704,524	707,677	
5	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
6	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
7	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
8	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
9	Equals: Outward direct investment (U.S. direct investment abroad) at market value, directional basis /2/	6,275,433	6,318,640	6,275,433	6,330,384	6,624,841	6,401,330	6,318,640	
10	Equity	6,070,002	6,074,738	6,070,002	6,135,437	6,428,797	6,168,989	6,074,738	
11	Debt instruments (line 12 less line 13)	205,431	243,902	205,431	194,947	196,044	232,341	243,902	
12	U.S. parents' claims	664,277	707,677	664,277	654,896	684,106	704,524	707,677	
13	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
14	Less: Adjustment to revalue equity from historical cost to market value	1,614,527	1,405,972	1,614,527	1,632,982	1,851,561	1,552,759	1,405,972	
15	Equals: Outward direct investment at historical cost, directional basis	4,660,906	4,912,668	4,660,906	4,697,402	4,773,280	4,848,571	4,912,668	
16	Equity	4,455,476	4,668,766	4,455,476	4,502,455	4,577,236	4,616,230	4,668,766	
17	Debt instruments	205,431	243,902	205,431	194,947	196,044	232,341	243,902	
Liabilities / inward investment									
18	U.S. direct investment liabilities at market value, asset/liability basis (table 1.1, line 15) /1/	5,790,551	6,252,960	5,790,551	5,688,887	5,999,708	6,033,615	6,252,960	
19	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
20	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
21	U.S. affiliates' liabilities	869,727	917,727	869,727	841,732	888,091	896,911	917,727	
22	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
23	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
24	U.S. parents' liabilities	458,847	463,775	458,847	459,950	488,062	472,183	463,775	
25	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
26	Equals: Inward direct investment (foreign direct investment in the United States) at market value, directional basis /2/	4,985,926	5,409,884	4,985,926	4,901,819	5,135,937	5,185,897	5,409,884	
27	Equity	4,461,978	4,871,458	4,461,978	4,387,205	4,623,555	4,664,521	4,871,458	
28	Debt instruments (line 29 less line 30)	523,948	538,426	523,948	514,614	512,382	521,376	538,426	
29	U.S. affiliates' liabilities	869,727	917,727	869,727	841,732	888,091	896,911	917,727	
30	U.S. affiliates' claims	345,779	379,301	345,779	327,118	375,708	375,534	379,301	
31	Less: Adjustment to revalue equity from historical cost to market value	2,221,970	2,526,175	2,221,970	2,173,340	2,345,214	2,355,697	2,526,175	
32	Equals: Inward direct investment at historical cost, directional basis	2,763,956	2,883,709	2,763,956	2,728,479	2,790,724	2,830,201	2,883,709	
33	Equity	2,240,008	2,345,283	2,240,008	2,213,865	2,278,341	2,308,824	2,345,283	
34	Debt instruments	523,948	538,426	523,948	514,614	512,382	521,376	538,426	
Alternative current-price measures of positions									
35	Direct investment assets at current cost, asset/liability basis /1/	6,088,672	6,378,884	6,088,672	6,107,610	6,260,191	6,319,429	6,378,884	
36	Equity	5,078,616	5,291,906	5,078,616	5,125,595	5,200,376	5,239,370	5,291,906	
37	Debt instruments	1,010,056	1,086,978	1,010,056	982,015	1,059,815	1,080,059	1,086,978	
38	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
39	Equals: Outward direct investment at current cost, directional basis /2/	5,284,046	5,535,808	5,284,046	5,320,542	5,396,420	5,471,711	5,535,808	
40	Direct investment liabilities at current cost, asset/liability basis /1/	3,981,502	4,139,706	3,981,502	3,928,468	4,067,415	4,090,839	4,139,706	
41	Equity	2,652,929	2,758,204	2,652,929	2,626,786	2,691,262	2,721,745	2,758,204	
42	Debt instruments	1,328,573	1,381,502	1,328,573	1,301,682	1,376,153	1,369,094	1,381,502	
43	Less: Adjustments to convert to directional basis	804,625	843,076	804,625	787,068	863,771	847,717	843,076	
44	Equals: Inward direct investment at current cost, directional basis /2/	3,176,877	3,296,630	3,176,877	3,141,400	3,203,644	3,243,121	3,296,630	

Continues on next page

Table 2.1. U.S. Direct Investment Positions at the End of the Period

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.

Release Date: March 31, 2015 - Next Release Date: June 30, 2015


Legend / Footnotes:

n.a. Not available

..... Not applicable

1. Positions on an asset/liability basis are organized according to whether the positions are assets or liabilities. Assets include U.S. parent and U.S. affiliate claims, and liabilities include U.S. affiliate and U.S. parent liabilities.

2. Positions on a directional basis are organized according to whether the positions are for outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). The outward direct investment position includes U.S. parent claims less U.S. parent liabilities. The inward direct investment position includes U.S. affiliate liabilities less U.S. affiliate claims.

Table 3.1. U.S. International Investment Position for Liabilities to Foreign Official Agencies at the End of the Period 

[Millions of dollars] NOTE: End of quarter positions begin in the fourth quarter of 2005.


Release Date: March 31, 2015 - Next Release Date: June 30, 2015

Line	Type of investment	2013	2014	Not seasonally adjusted	Not seasonally adjusted				
				2013	2014				
				IV	I	II	III	IV	
1	U.S liabilities to foreign official agencies (part of table 1.1, line 12)	5,945,532	6,115,156	5,945,532	5,970,014	6,085,573	6,114,569	6,115,156	
2	Portfolio investment (part of table 1.1, line 16)	5,568,335	5,729,533	5,568,335	5,597,699	5,680,282	5,726,711	5,729,533	
3	Equity and investment fund shares	,9(,9**	973,112	,9(,9**	925,813	952,200	952,144	973,112	
4	Debt securities	4,6+*,3+&	4,756,421	4,6+*,3+&	4,671,886	4,728,082	4,774,567	4,756,421	
5	Short term	424,387	374,500	424,387	412,195	373,287	366,207	374,500	
6	Treasury bills and certificates	398,306	335,308	398,306	383,772	341,026	325,446	335,308	
7	Other short-term securities	26,081	39,192	26,081	28,423	32,261	40,761	39,192	
8	Long term	4,2(,9,)	4,381,921	4,2(,9,)	4,259,691	4,354,795	4,408,360	4,381,921	
9	Treasury bonds and notes	3,657,960	3,777,909	3,657,960	3,671,809	3,769,011	3,816,359	3,777,909	
10	Other long-term securities	5-%\$&	604,012	5-%\$&	587,882	585,784	592,001	604,012	
11	Other investment (part of table 1.1, line 18)	377,197	385,623	377,197	372,315	405,291	387,858	385,623	
12	Currency and deposits	202,293	87,789	202,293	94,043	109,965	95,784	87,789	
13	Loans	37,800	155,343	37,800	139,210	153,216	149,199	155,343	
14	Trade credit and advances	82,718	91,325	82,718	84,477	87,516	90,517	91,325	
15	Special drawing rights allocations	54,386	51,166	54,386	54,585	54,594	52,358	51,166	

Legend / Footnotes:

n.a. Not available

..... Not applicable



REGIONAL QUARTERLY REPORT

State Personal Income and More...

- In this report...**
- Fourth-quarter 2014 state personal income statistics, page 1
 - Acknowledgments, page 3
 - [Annual state personal income statistics for 2014, page 4](#)
 - [Alternative measures of household income, page 6](#)
- For information about [BEA regional statistics](#), go to the Web site.

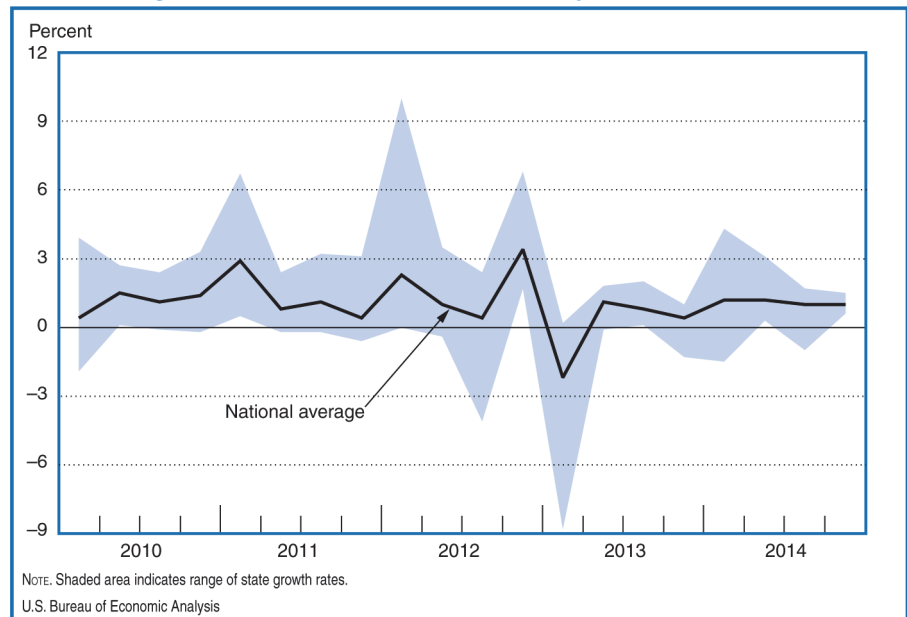
Fourth quarter of 2014

Personal income growth accelerated in Florida, Texas, and 30 other states in the fourth quarter of 2014. Growth slowed in 15 states, including California and New York. Growth rates ranged from 0.6 percent in Louisiana to 1.5 percent in Texas. On average, personal income grew 1.0 percent in the fourth quarter, the same pace as in the third quarter (chart 1).¹ The national price index for personal consumption expenditures fell 0.1 percent in the fourth quarter after rising 0.3 percent in the third quarter.

All three major components of personal income—net earnings, property income, and transfer receipts—grew more slowly in California and New York in the fourth quarter than in the third quarter. Property income and transfer receipts growth also slowed in Florida

1. State personal income, which is measured in current dollars, is the sum of net earnings by place of residence, property income, and personal current transfer receipts. Quarterly estimates in dollars are expressed at seasonally adjusted annual rates; quarter-to-quarter percent changes are not annualized.

Chart 1. Range of State Personal Income Quarterly Growth Rates



David G. Lenze prepared the report on state personal income.

State Personal Income, Fourth Quarter 2014

and Texas. However, net earnings growth accelerated in those two states, which was enough to offset the slowdown in the nonlabor components of personal income.

Earnings

Overall, earnings by place of work grew 1.2 percent in the fourth quarter of 2014, up from 1.0 percent in the third quarter.² Earnings growth accelerated in 31 states and the District of Columbia and slowed in 12 states. In the other seven states, earnings resumed growing in the fourth quarter after falling in the third quarter (table A).

Alaska grew 0.8 percent in the fourth quarter after falling 2.0 percent in the third quarter. The third-quarter decline, which was mainly in state and local government, was the largest of all states.

Two of the other states that resumed growth in the fourth quarter—Nebraska and South Dakota—are recovering from a third-quarter earnings decline in the farm sector. Their nonfarm sectors grew in both quarters, though at a slower pace than the 50 state average.

Mississippi's earnings increased 0.8 percent in the fourth quarter after falling 0.8 percent in the third quarter. Its nonfarm earnings growth rate has been among the slowest since the first quarter of 2010; only Maine, New Jersey, and New Mexico have grown more slowly.

California, whose 2.0 percent earnings growth in the third quarter was the highest of all states, slowed to 1.0 percent growth in the fourth quarter, below the national average. California's third-quarter growth was led by durable-goods manufacturing and information, both of which declined in the fourth quarter.

2. Earnings by place of work differs from net earnings, which is measured by place of residence. Earnings by place of work less contributions for government social insurance plus the residence adjustment equals net earnings.

Table A. Growth of Earnings by State

	Percent change		Dollar change (millions of dollars)	
	2014		2014	
	III	IV	III	IV
United States.....	1.0	1.2	108,843	126,132
Alabama.....	0.9	1.3	1,043	1,596
Alaska.....	-2.0	0.8	-620	250
Arizona.....	0.9	1.2	1,537	2,154
Arkansas.....	(L)	1.2	-7	863
California.....	2.0	1.0	28,443	14,866
Colorado.....	1.1	1.2	2,066	2,373
Connecticut.....	-0.7	1.3	-1,015	2,079
Delaware.....	0.8	1.2	270	416
District of Columbia.....	0.1	1.2	71	1,011
Florida.....	0.8	1.5	4,205	7,708
Georgia.....	1.4	1.1	3,959	3,395
Hawaii.....	0.7	0.8	341	390
Idaho.....	0.4	1.5	160	617
Illinois.....	0.2	1.2	985	5,736
Indiana.....	0.5	1.2	975	2,174
Iowa.....	0.4	0.9	368	960
Kansas.....	0.5	1.1	491	1,041
Kentucky.....	0.2	1.0	190	1,189
Louisiana.....	1.4	0.8	1,967	1,181
Maine.....	0.6	1.1	221	391
Maryland.....	0.6	1.1	1,372	2,445
Massachusetts.....	1.6	1.4	4,728	4,156
Michigan.....	0.2	1.2	620	3,367
Minnesota.....	1.8	1.0	3,490	2,047
Mississippi.....	-0.8	0.8	-537	552
Missouri.....	0.7	1.2	1,203	2,136
Montana.....	0.9	1.0	234	273
Nebraska.....	-0.5	0.9	-330	604
Nevada.....	0.9	1.2	736	983
New Hampshire.....	-0.7	1.3	-350	602
New Jersey.....	0.5	1.2	1,585	4,054
New Mexico.....	1.1	1.3	572	678
New York.....	1.6	0.8	13,000	6,965
North Carolina.....	1.5	1.2	4,295	3,470
North Dakota.....	1.2	1.5	409	513
Ohio.....	1.2	1.1	4,139	3,886
Oklahoma.....	1.4	0.7	1,619	874
Oregon.....	1.6	1.5	1,894	1,828
Pennsylvania.....	0.9	1.2	3,940	4,985
Rhode Island.....	0.2	1.1	77	380
South Carolina.....	0.3	1.4	384	1,644
South Dakota.....	-0.7	0.8	-210	220
Tennessee.....	0.7	1.3	1,373	2,512
Texas.....	1.4	1.7	13,083	16,111
Utah.....	1.0	1.4	842	1,232
Vermont.....	1.7	1.3	337	263
Virginia.....	0.4	1.1	1,062	3,111
Washington.....	0.9	1.2	2,147	2,894
West Virginia.....	0.7	0.8	299	344
Wisconsin.....	0.5	1.3	972	2,429
Wyoming.....	1.0	0.8	207	183

(L) Less than 0.05 percent
NOTE: Earnings by place of work.

State Personal Income, Fourth Quarter 2014

Of the 22 industries in which earnings grew in the fourth quarter (table B), the fastest growth—5.7 percent—was in forestry, which includes agricultural services, as well as utilities (2.1 percent), professional services (1.9 percent), and accommodations (1.9 percent). The accommodations industry, which includes restaurants and bars, grew 3.4 percent in North Dakota, 2.5 percent in Hawaii, and 1.3 percent in Nevada in the fourth quarter.

The national price index for personal consumption expenditures on energy goods and services fell 7.3 percent in the fourth quarter after falling 1.0 percent in the third quarter. Mining earnings, which includes earnings in the oil and gas extraction industry, continued to grow in the fourth quarter; however, the 1.1 percent increase was slower than the 1.7 percent third-quarter increase.

The 0.5 percent fourth-quarter increase in state and local government earnings was below the average for all industries, continuing its trend of relatively slow growth during the recovery from the last recession. Since the first quarter of 2010, the state and local government share of total earnings has declined from 14.2 percent to 12.4 percent.

Other income

Personal current transfer receipts grew 0.7 percent in the fourth quarter of 2014 after increasing 1.3 percent in the third quarter. Medicaid rose 1.3 percent and state unem-

ployment insurance (UI) benefits fell 3.0 percent, while all other transfer receipts grew 0.7 percent.

Dividends, interest, and rent grew 0.6 percent in the fourth quarter after growing 0.8 percent in the third quarter.

Table B. Growth of U.S. Earnings by Industry

	Percent change		Dollar change (millions of dollars)	
	2014		2014	
	III	IV	III	IV
All industries	1.0	1.2	108,843	126,132
Private sector	1.2	1.4	102,113	120,533
Farm	-8.1	-1.8	-8,741	-1,767
Nonfarm	1.3	1.4	110,854	122,300
Forestry, fishing, and related activities.....	1.3	5.7	477	2,085
Mining	1.7	1.1	3,117	1,923
Utilities	0.6	2.1	474	1,786
Construction	1.7	1.8	10,356	11,163
Durable-goods manufacturing.....	0.8	0.9	5,111	6,117
Nondurable-goods manufacturing.....	0.2	0.9	612	3,223
Wholesale trade	1.3	0.8	7,154	4,549
Retail trade	0.7	1.2	4,607	7,699
Transportation and warehousing.....	0.5	1.5	1,776	5,340
Information	1.9	0.5	6,701	1,637
Finance and insurance	1.5	1.8	11,045	13,669
Real estate and rental and leasing	2.6	1.4	5,772	3,267
Professional, scientific, and technical services	1.8	1.9	18,695	20,486
Management of companies and enterprises	1.7	1.6	4,722	4,385
Administrative and waste management services	1.4	1.4	6,120	6,285
Educational services.....	1.0	0.8	1,760	1,419
Health care and social assistance	1.1	1.3	12,472	14,524
Arts, entertainment, and recreation	0.9	1.6	1,070	1,869
Accommodation and food services.....	1.5	1.9	4,932	6,507
Other services, except public administration	1.0	1.1	3,883	4,366
Government sector	0.4	0.3	6,730	5,598
Federal government, civilian	0.2	0.3	670	886
Military	-0.9	-1.4	-1,219	-1,920
State and local government	0.6	0.5	7,278	6,632

Acknowledgments

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The preliminary annual estimates of disposable personal income were prepared by Joseph L. Stauffer.

The tables were prepared by Jonas D. Wilson, under the guidance of Jeffrey L. Newman. Mauricio Ortiz, Chief of the Regional Income Division, provided general guidance.

State Personal Income, 2014

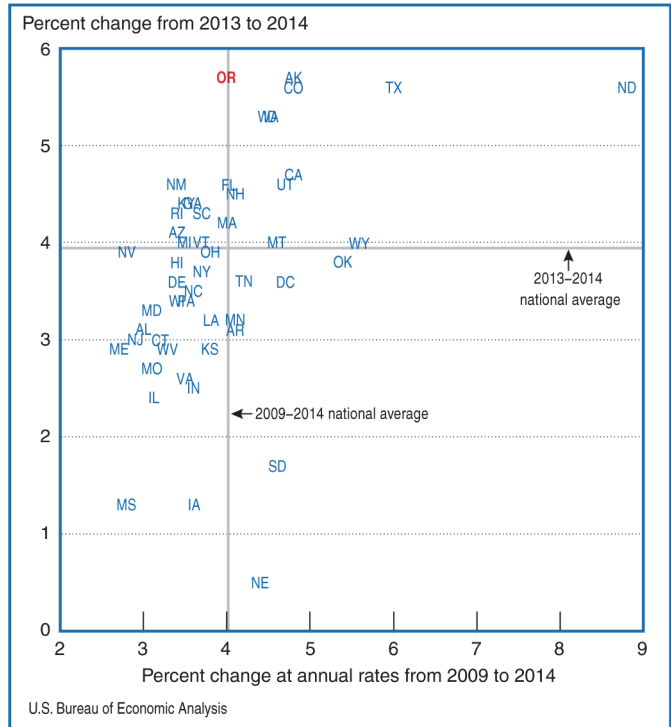
Annual statistics for 2014

Average state personal income growth accelerated to 3.9 percent in 2014 from 2.0 percent in 2013. Growth in 2013 was reduced by the shifting of income from 2013 into 2012 to avoid anticipated income tax rate increases and the expiration of the payroll tax holiday. State personal income growth in 2014 ranged from 0.5 percent in Nebraska to 5.7 percent in Alaska and Oregon, with 45 states growing faster in 2014 than in 2013. Inflation, as measured by the national price index for personal consumption expenditures, was 1.3 percent in 2014 and 1.2 percent in 2013.

Oregon's growth in 2014 was impressive—no state grew faster. Yet for most of the recovery, its growth has been below the national average. The rapid growth in 2014 brings Oregon's cumulative personal income growth from 2009 to 2014 up to the national average (chart 2).

Net earnings grew 4.0 percent on average in 2014, up from 1.8 percent in 2013. The percent change in net earnings in 2014 ranged from -0.8 percent in Nebraska, the only state with a decline, to 6.4 percent in North Dakota. Nonfarm earnings growth of 3.6 percent in Nebraska was offset by a 34.6 percent decline in farm earnings. Similar farm earnings declines—as high as 48 percent—contributed to relatively slow personal income growth in Illinois, Indiana, Iowa, Kansas, Mississippi, Missouri, and South Dakota.

Chart 2. State Personal Income Growth Relative to National Average, 2009–2014 and 2013–2014



State Personal Income, 2014

Mississippi was one of four states with slowing personal income growth in 2014; growth fell to 1.3 percent from 1.6 percent. The decline in farm earnings contributed to this slowdown. About one third of the decline in farm earnings in 2014 was due to a \$1 billion settlement received by Mississippi farmers in 2013 for a class action lawsuit that alleged racial discrimination by the U.S. Department of Agriculture in its evaluation of farm loan applicants.¹

In North Dakota, mining and construction earnings grew 19.9 percent and 13.4 percent, respectively, while earnings in all other industries grew 4.8 percent. In North Dakota, mining and construction accounted for 45.9 percent of total earnings growth.

Property income (dividends, interest, and rent) grew 3.4 percent on average in 2014, up from 2.1 percent in 2013, with rental income contributing about half of the increase (\$44.6 billion) in 2014. The growth of property income in 2014 ranged from 2.5 percent in South Dakota to 3.9 percent in Delaware. Property income rebounded 3.3 percent in Arkansas after falling 0.2 percent in 2013; it was the only state with a decline that year.

Personal current transfer receipts grew 4.5 percent on average in 2014 up from 2.7 percent in 2013. Medicaid benefits grew 11.1 percent, Social Security grew 4.4 percent, and Medicare grew 2.7 percent. State unemployment insurance compensation, in contrast, fell 40.7 percent.

1. For details, see David G. Lenze “Regional Quarterly Report” SURVEY OF CURRENT BUSINESS 94 (January 2014): 77

Much of the decline in state UI compensation reflected the expiration of the Emergency Unemployment Compensation program as well as a decline in the unemployment rate.

Medicaid transfer receipts increased 13.6 percent in the states that expanded coverage in 2014 under the Affordable Care Act and 7.3 percent in the states that did not expand coverage (table C).²

Total transfer receipt growth in 2014 ranged from 1.8 percent in Louisiana to 20.3 percent in Alaska. Most of the increase in Alaska was accounted for by the Permanent Fund Dividend, which amounted to \$1,884 per qualified applicant in 2014 up from \$900 in 2013. This contributed 1.7 percentage points to the state’s personal income growth rate in 2014.

2. The states that expanded Medicaid in 2014 were Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Hawaii, Illinois, Iowa, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Oregon, Rhode Island, Vermont, Washington, and West Virginia.

Table C. Growth of U.S. Personal Current Transfer Receipts

	Percent change		Dollar change (millions of dollars)	
	2013	2014	2013	2014
Personal current transfer receipts	2.7	4.5	63,811	108,565
Medicaid	5.7	11.1	23,846	49,004
States expanding coverage ¹	6.7	13.6	16,789	36,418
States not expanding coverage	4.3	7.3	7,057	12,586
State unemployment insurance	-25.7	-40.7	-21,046	-24,744
Social Security, Medicare, and other.....	3.3	4.4	61,011	84,305

1. Includes the District of Columbia

Alternative Measures of Household Income

Three of the most widely used measures of household income are BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.¹

Personal income in general is the most comprehensive measure. Personal income is defined as the sum of wages and salaries, supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts, less contributions for government social insurance. Because the personal income of an area represents the income that is received by, or on behalf of, all the persons who live in that area and because the estimates of the earnings component of personal income are made on a place-of-work basis, state personal income includes an adjustment for residence. State personal income excludes the earnings of federal civilian and military personnel stationed abroad. Personal income includes the incomes of individuals, of nonprofit institutions that primarily serve individuals, of private noninsured welfare funds, and of private trust funds. The property income earned on life insurance and annuity reserves of life insurance carriers and earned on the assets of noninsured pension plans are also included in personal income.²

Money income consists of income in cash and its equivalents before taxes and does not include the value of noncash benefits. It includes personal contributions for government social insurance, distributions from government employee retirement plans and from private pensions and annuities, and income from regular interpersonal transfers, such as child support, but personal income does not. Unlike personal income, it excludes employer contributions for employee pension and insurance funds, lump-sum payments except those received as part of earnings, certain in-kind personal current transfer receipts—such as Medicaid, Medicare, and Supple-

mental Nutritional Assistance Program benefits. Adjusted gross income (AGI) consists of the taxable income prior to exemptions and the standard or itemized deductions that is reported by individuals on their federal income tax returns. It includes, but personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and taxable distributions from government employee retirement plans and from private pensions and annuities. AGI excludes, but personal income includes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual income tax return. In particular, AGI excludes the income of many individuals with low incomes who are exempt from filing tax returns. The adjusted gross income data are based on a sample of all individual income tax returns filed by U.S. citizens and residents for the relevant tax year. Additionally, AGI excludes certain types of income that are not taxed—such as tax-exempt interest and nontaxable transfer payments, including Medicare, Medicaid, and welfare benefit payments—and it includes the taxable portion of social security benefit payments.

Per capita estimates of personal income, money income and AGI are presented in the table. The Census Bureau calculates per capita money income using population as of March of the following year, whereas state per capita personal income is based on population as of July 1 of the same year. The IRS does not produce per capita AGI; the estimates shown are derived by dividing aggregate AGI by total population from the Census Bureau that BEA also uses in the calculation of state per capita personal income.

Alternative Per Capita Income Measures
[Dollars per person]

	Per capita income		
	2012	2013	2014
State personal income.....	44,200	44,765	46,129
Money income ¹	28,281	28,829	n.a.
Adjusted gross income (AGI) ²	28,809	28,819	n.a.

n.a. Not available

1. The data are from "Table P-1. Total CPS Population and Per Capita Income," which is available on the Census Bureau's income Web site.

2. See "Table 1: Selected Income and Tax Items" under Preliminary Data in *SOI Tax Stats - Individual Income Tax Returns*.

1. See also the Census Bureau's *Income, Poverty and Health Insurance Coverage in the United States: 2012 Report*; the Internal Revenue Service's annual *Individual Income Tax Returns*.

2. For more details about the definition and measurement of personal income, see *State Personal Income and Employment Methodology* on BEA's Web site.

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